

PRESS RELEASE

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Q3: EU AND SWEDEN MAKE LONG-TERM INVESTMENT IN BIOGAS IN THE TRANSITION TO A CIRCULAR ECONOMY

SIGNIFICANT EVENTS IN THE THIRD QUARTER OF 2021

- The government has proposed an extended and long-term investment in biogas up to and including 2040.
- Stable high production in the Norwegian plant.
- The growth plan is progressing; in Norway, Skogn II is on track; and in Sweden, an investment decision has been made on the Stockholm Bio-LNG (liquid biogas) project.
- Extended agreement regarding delivery of Bio-LNG (liquid biogas) with the Dutch filling station chain Rolande has been signed

RESULTS OF THIRD QUARTER 2021

- Energy sold increased by 3.8% to 90.2 (86.9) GWh.
- Net sales totalled SEK 95.4 (81.5) million, corresponding to an increase of 17.1%.
- Total income, including capitalised work, increased by 15.8% and amounted to SEK 111.1 (95.9) million.
- EBITDA was SEK 29.0 (22.9) million.
- Operative EBITDA was SEK 23.3 (17.9) million.
- The operative EBITDA margin was 23.0 (20.4) %.
- Profit/loss after tax amounted to SEK -4.9 (-11.8) million.
- Basic and diluted earnings per share totalled SEK -0.16 (-0.70).
- Cash flow from operating activities amounted to SEK 27.0 (-14.9) million.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

- An agreement with a technology provider for the liquid biogas (Bio-LNG) project in Stockholm has been signed.
- The Norwegian plant has obtained ISCC Certification and can thereby offer a premium Bio-LNG with audited proof of sustainability.
- The dispute process with the supplier in Norway has been resolved by signing a settlement agreement between the parties.
- No other significant events occurred after the end of the period.

For more information

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Scandinavian Biogas is a leading Nordic producer of biogas as a vehicle fuel and also fertilizer. The biogas, which is CO₂-neutral, is extracted from sewage sludge and waste from households and agriculture, as well as industrial organic waste. Today, there are facilities in Sweden, Norway and South Korea. In 2020, the company delivered 354 GWh to the market. Scandinavian Biogas has 92 employees and in 2020 had total sales of SEK 455 million (pro forma). The head office is located in Stockholm and the company is listed on Nasdaq Stockholm First North Premier, the Company's Certified Adviser is Erik Penser Bank AB, telephone: +46 (0) 8-463 80 00, certifiedadviser@penser.se, www.scandinavianbiogas.com