

Press Release

Helsingborg, Sweden, December 12, 2022

MilDef announces delivery delays in the fourth quarter

As previously communicated, there are timing issues in the supply chain, mainly of semiconductor components, for MilDef's hardware portfolio. In the fourth quarter, approximately SEK 60-70 million of the order book with delivery planned for the current quarter is expected to be moved to Q1 and Q2 2023. No business will be lost, but revenue and profit will be negatively impacted in the fourth quarter and positively impacted in the first half of 2023.

A couple of large deliveries will be rescheduled to Q1 and Q2 2023 due to component shortages. This has an impact of SEK 60-70 million on revenue for the quarter, of which approximately 50 percent each will be allocated to the first and second quarters of 2023. The company will add this revenue on top of the previously communicated revenue target of 25 percent growth per year.

"It is never fun to be forced to delay deliveries to our customers", says Björn Karlsson, CEO MilDef Group. "At the same time, it's important to understand that these contracts add to the 2023 revenue stream. We have analyzed the delivery issues in 2021-2022 and activated measures with the aim of minimizing this type of disruption next year," concludes Björn.

The information was submitted for publication, through the agency of the contact persons set out below, at 15:00 CET on December 12, 2022.

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About MilDef

MilDef was founded in 1997 in Helsingborg, Sweden. The company delivers tactical IT, including rugged hardware, software, and services. MilDef's products are sold to more than 160 customers through MilDef's subsidiaries in Sweden, Norway, Finland, United Kingdom, the Netherlands, Germany, Switzerland, Italy, the United States and Australia, and through partner networks in more than 30 countries, predominantly within the EU. MilDef Group is listed on Nasdaq Stockholm. www.mildef.com