

Malmö, March 18, 2021

COVID-19 restrictions continue to affect the Duni Group and opens for further applications for financial support

Duni Group sales and results have been strongly affected by the social restrictions introduced during the COVID-19 pandemic. At the same time, extended restrictions have led to increased opportunities to apply for government support, and the Group has today decided to apply for support for its operations in Germany.

The restrictions imposed on several of the Group's main markets during the fourth quarter have largely been extended or strengthened during the first months of the year, resulting in limited or closed operations for most of our customer segments. However, the positive trend within the take-away market continues, with good effects.

As previously described, the Group has a cost-cutting program in which production capacity and costs are adapted to demand. In 2020, total cost reductions of approximately SEK 270 m were realized, of which approximately SEK 80 m was in connection with government support. With the prevailing market situation, the cost-cutting program continues during the start of the year. This means, among other things, high cost control and continued short-term layoffs in the markets where this is possible. We are also continually investigating the possibility of government support in all our markets.

The German government has in January 2021 announced that it is expanding opportunities to seek government support for fixed costs between November 2020 and June 2021 for companies whose net sales have fallen substantially as a result of the COVID-19 pandemic. We believe that the German subsidiaries of the Duni Group qualify to receive support and have therefore today decided to submit an application for the first four months of the period. Thereafter, we intend to apply for support on a monthly basis so long as it is available, and the business qualifies to receive it. It is currently uncertain how much support we will be able to receive. We estimate the amount to be between SEK 5–15 m per month.

The full result for the first quarter will be published on 22 April at 07:45 am. A telephone conference will be held at 10:00 am with President and CEO Robert Dackeskog and CFO Magnus Carlsson.

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