

Press release

Nobia AB (publ)

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Update on the third quarter: lower earnings due to supply chain disruptions in the Nordics

Nobia's earnings have been negatively impacted by continued supply chain disruptions in the Nordics. Cost inflation, component availability and extraordinary cost for reduction of order backlog, predominantly in the plant in Tidaholm Sweden, has had a more significant impact than expected, resulting in an operating profit in the Nordic region of SEK 97m in the third quarter (SEK 196m in Q3 2021). The cost for supply chain disruptions is expected to improve in Q4 and further efforts are being made to transfer parts of the production to the new factory in Jönköping already by Q1 2023.

Group net sales for the third quarter is expected to be SEK 3,479m (SEK 3,216m in Q3 2021) and operating profit for the Group is expected to amount to SEK 77m (SEK 228m in Q3 2021).

Further comments will be provided on November 2, when the third quarter interim report will be released as planned. All figures are un-audited and preliminary.

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This information is information that Nobia is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person above, at 23:00 CET on October 13, 2022.

Nobia develops and sells kitchen solutions through a number of strong brands in Europe, including Magnet in the UK; HTH, Norema, Sigdal, Invita and Marbodal in Scandinavia; Petra and A la Carte in Finland; ewe, Intuo and FM in Austria as well as Bribus in the Netherlands. Nobia generates profitability by combining economies of scale with attractive kitchen offerings. The Group has approximately 6,000 employees and net sales of about SEK 13 billion. The share is listed on Nasdaq Stockholm under the ticker NOBI.