



## Asetek – Update to Full Year 2019 Revenue Guidance

July 23 2019 – Asetek communicated in its first quarter 2019 report announced 30 April 2019 that the company expected Group revenue growth of 0% to 10% for 2019 compared to 2018. The revenue expectation reflected macro-economic uncertainties that temper the Gaming and Enthusiast growth outlook compared to recent prior years and a protracted data center market adoption of liquid cooling solutions.

The company today announces that while preliminary second-quarter results reflect improved performance for the Gaming and Enthusiast segment compared to the first quarter, the above-mentioned market uncertainties continue to impact the market and lead to quarterly revenue variability. Initial forecasts for the second half of 2019 reflect reduced demand in the DIY (do-it-yourself) market segment as a result of the 25% import tariff imposed by the US on products manufactured in China and related working capital and inventory effects for Asetek's customers.

Based on current indications for Gaming and Enthusiast segment revenue for the second half of 2019, the full year Group revenue expectation has been adjusted to a decrease of approximately 20% compared to 2018.

Second-quarter Group revenue is expected at approximately USD 17 million, an increase of 52% compared to the first quarter of 2019 while down 13% compared to the same period of 2018. This is in line with the revenue expectations communicated on 30 April. Gross margins are expected to remain at the relatively high level as recently experienced. Asetek is scheduled to report second-quarter 2019 earnings on 14 August.

**For questions or further information, please contact:**

CEO and Founder André S. Eriksen, +45 2125 7076, email: [ceo@asetek.com](mailto:ceo@asetek.com)  
CFO Peter Dam Madsen, +45 2080 7200, email: [investor.relations@asetek.com](mailto:investor.relations@asetek.com)

**About Asetek:**

Asetek is the global leader in liquid cooling solutions for gaming and enthusiast PCs, data centers and servers. Founded in 2000, Asetek is headquartered in Denmark and has operations in California, Texas, China and Taiwan. Asetek is listed on the Oslo Stock Exchange (ASETEK.OL).

For more information, visit: [www.asetek.com](http://www.asetek.com)