



Asetek - Update to Full Year 2020 Guidance

July 21 2020 – Asetek communicated in the annual report for 2019 and the first quarter report for 2020, that the company expected a decline in Group revenue of 5% to 10% in 2020 compared with 2019. Gross margins were expected to increase from 2019 and the Company expected a positive income before tax.

Following an increase to sales expectations for the rest of 2020, primarily driven strong demand for the Gaming and Enthusiast product group, Asetek updates the full year 2020 expectations to a Group revenue increase of 5% to 15% compared with 2019. Gross margin is expected to increase from 2019, and Asetek expects an income before tax of about \$4-5 million.

The Company recognizes significant uncertainty related to potential impact from COVID-19 over time. Any such uncertainty is not included in the expectations for the remainder of 2020.

About Asetek

Asetek, the creator of the all-in-one liquid cooler, is the global leader for liquid cooling solutions for high performance gaming and enthusiast PCs, and environmentally aware data centers. Founded in 2000, Asetek is headquartered in Denmark and has operations in China, Taiwan and the United States. Asetek is listed on the Oslo Stock Exchange (ASETEK.OL).

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