



Asetek – Update to Full Year 2020 Guidance

October 19, 2020 - Asetek today updated its full-year 2020 revenue and pre-tax profit expectations due to continued strong demand.

Asetek expects to report an increase in Group revenue of 25% to 30% in 2020 compared with 2019. Gross margin is expected to increase from 2019, and the Company expects an income before tax of about \$9-10 million.

The previous revenue and pre-tax profit expectations, announced on August 18, were for revenue growth of 15% to 25% in 2020 compared with 2019 and an expected income before tax of about \$7-8 million.

While the Company has experienced strong demand year-to-date 2020, the Company recognizes uncertainty related to potential future 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).

For further information, please contact:

CEO and Founder André S. Eriksen

+45 2125 7076, email: ceo@asetek.com