



Asetek Capital Markets Update: Long-term Growth and Market Expansion

Today, Asetek hosts its 2021 Capital Markets Update where the management will provide an update on strategy, markets, operations, financial development and outlook, including the recent investments in IP, software and hardware as part of developing the Asetek SimpSorts product offering. The company will also present its 2025 financial ambition supported by its strategy for long-term growth and market expansion.

The webcast event includes presentations by; CEO André Sloth Eriksen; COO John Hamill; VP & General Manager Dipak Rao; VP & General Manager Jim Carlton; and CFO Peter Dam Madsen.

Asetek is the global leader in liquid cooling solutions for gaming and enthusiast PCs, data centers and servers. This position is founded on innovation and extensive capabilities with software, hardware and mechanics, known also as mechatronics. These capabilities have led to long-term profitable growth and record revenue and EBITDA for 2020.

The company is now leveraging the same capabilities in Asetek SimSports, expanding into a rapidly growing gaming market for SimRacing hardware and software for immersive end-user experiences.

Clear strategic priorities towards 2025 ambition

Asetek has three strategic priorities for driving growth and expansion of its business:

- Further develop leadership in the Gaming and Enthusiast liquid cooling market
- Maintain position and create a sustainable and profitable Data center business over time
- Becoming a next-level immersive SimSports gaming experiences provider

Based on the above, the company expects to deliver continued growth over time and has set a long-term ambition of averaging a 15% annual increase in revenue. This equals a group revenue ambition of approximately \$150 million in 2025, compared to full-year 2020 group revenue of \$72.8 million.

The long-term ambition is reflected in the 2021 group revenue growth expectation of 10 to 20% as presented in the Q4 2020 and 2020 annual report, published on 24 February 2021. The 2021 gross margin is expected to decrease to the 45%-level in 2021, from 47% in 2020. The Company recognizes uncertainty related to potential impact from COVID-19 over time. Any such uncertainty is not included in the expectations.

CEO comment

Commenting on Asetek's strategic development and long-term ambition, CEO André Sloth Eriksen said: "Over the last 15 years we have grown more than 15% per year on average and we expect to continue to grow at the same pace in the years to come. The liquid cooling business had a record year in 2020 on the back of high activity in both the Gaming and Enthusiast and Data Center business. Our global supply chain and operating platform confirmed our scalability. That platform combined with our dedication to innovation and financial flexibility, positions us to continue to develop our leading liquid cooling business and expand into the SimSports gaming market to drive long-term growth."

CMU material

The CMU presentation is attached to this release and is also available online at www.asetek.com (<https://ir.asetek.com/>) and www.newsweb.no, as well as through news agencies.

For more information on Asetek's SimSports development and products, visit Aseteksimsports.com.

Event details

Participation is possible via webcast and conference call. The event starts at 10:00 CET and is expected to last for up to two hours and includes a live Q&A session at the end. Questions to the management can be submitted in writing via the webcast window during the event or by phone via the conference call during the Q&A session at the end of the event.

Please join Asetek Capital Markets Update and Q&A online via this link: <https://streams.eventcdn.net/asetek/2020q4/>

Conference call details

Please dial one of the following numbers to join the conference call and to ask questions during the Q&A session:

Denmark: +45 7872 3251
Germany: +49 692 222 391 65
United States: +1 833 823 0589
Norway: +47 2396 3688
United Kingdom: +44 333 300 9270

Please note, that if you follow the webcast via the above URL, you will experience a 30 second delay. The web page works best in an updated browser - Chrome is recommended.

For further information, please contact:

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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 (ASTK.OL).

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