



Asetek – Update to Full-year 2023 Guidance

Aalborg, Denmark – June 7, 2023 - Asetek today updated its full-year 2023 revenue and operating income expectations due to increased demand for liquid cooling products for gamers and enthusiasts.

Asetek expects to report an increase in Group revenue for 2023 in the range of 25% to 35% compared with 2022, and a projected operating income of about \$5 to \$7 million. The updated expectations reflect: increased sales after a period of channel inventory adjustments; high product release activity to date in 2023; firm orders as well as feedback received during and after the recent COMPUTEX Taipei trade show.

The previous revenue and operating income expectations were for revenue growth for 2023 in the range of 5% to 15% compared with 2022, and a projected operating income between \$2 and \$4 million.

The Company will release its second quarter 2023 report on August 9.

For further information, please contact:

CEO and Founder André S. Eriksen, email: ceo@asetek.com

CFO Peter Dam Madsen, +45 2080 7200, email: investor.relations@asetek.com

About Asetek

Asetek (ASTK), a global leader in mechatronic innovation, is a Danish garage-to-stock-exchange success story. Founded in 2000, Asetek established its innovative position as the leading OEM developer and producer of the all-in-one liquid cooler for all major PC & Enthusiast gaming brands. In 2013, Asetek went public while expanding into energy-efficient and environmentally friendly cooling solutions for data centers. In 2021, Asetek introduced its line of products for next level immersive SimSports gaming experiences. Asetek is headquartered in Denmark and has operations in China, Taiwan and the United States.

This information is considered inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act. This stock exchange release was published by Peter Dam Madsen, CFO at Asetek A/S, on June 7, 2023 at 21:30 CEST.

Forward looking statements

This announcement includes forward-looking statements which may include statements regarding the Asetek's business strategy, financial condition, profitability, results of operations and market data, as well as other statements that are not historical facts. Forward-looking statements include statements concerning our plans, objectives, goals, future events, performance and/or other information that is not historical information. By their nature, forward-looking statements are subject to numerous factors, risks and uncertainties that could cause actual outcomes and results to be materially different from those projected. Readers are cautioned not to place undue reliance on these forward-looking statements. Except for any ongoing obligation to disclose material information as required by the applicable law, the Company does not have any intention or obligation to publicly update or revise any forward-

looking statements after it distributes this announcement, whether to reflect any future events or circumstances or otherwise.