
REPORT ON THE FIRST QUARTER 2019

- Net sales for the quarter were SEK 4,650 m (4,442); an increase of 5%, of which -6% was organic growth.
- Operating profit before depreciation and amortization (EBITDA) for the quarter was SEK 818 m (761), representing a margin of 17.6% (17.1%).
- Operating profit (EBIT) for the quarter was SEK 618 m (638), representing a margin of 13.3% (14.4%).
- There were no items affecting comparability in the quarter (-).
- Cash flow for the quarter was SEK 1,233 m (-116).
- Operating cash flow for the quarter was SEK 84 m (-27).
- Profit for the quarter was SEK 344 m (375).
- Earnings per share of SEK 1.16 (1.27).

STRONG PERFORMANCE IN A CHALLENGING QUARTER

"The first quarter 2019 proves that Dometic stands strong despite a challenging environment in RV OEM. This was one of the more difficult quarters for us in a long time, both in terms of market development as well as comparables. EBIT and EBITDA margins held up well, and we saw improvements in two out of three regions. Businesses outside RVOEM grew by 7%, with particularly healthy development in Marine. Total sales growth was 5 percent, of which -6 percent was organic.

We are very pleased to report a positive cash flow in the first quarter for the first time in Dometic's history as a listed company. This is the result of hard work and focus across the organization.

Operating cash flow was SEK 84 million, compared with SEK -27 million the same quarter last year. Cash flow remains an important focus area going forward. Leverage was 2.95x at the end of the quarter.

Our outlook for 2019 remains unchanged, with organic sales growth estimated to be slightly positive with an EBIT margin close to 15 percent. Leverage is expected to be around 2.0x by the end of 2019".

Juan Vargues President and CEO

PRESENTATION OF THE REPORT

Analysts and media are invited to participate in a telephone conference at 10.00 (CEST) April 26, 2019, during which President and CEO, Juan Vargues and CFO, Per-Arne Blomquist, will present the report and answer questions.

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Webcast URL and presentation are available at www.dometic.com.

This information is information that Dometic Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08:00 CEST on April 26, 2019.

FOR FURTHER INFORMATION, PLEASE CONTACT

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ABOUT DOMETIC

Dometic is a global market leader in branded solutions for mobile living in the areas of Food & Beverage, Climate, Power & Control, Safety & Security and Hygiene & Sanitation. Dometic operates in the Americas, EMEA and Asia Pacific, providing products for use in recreational vehicles, pleasure and workboats, trucks and premium cars and for a variety of other uses. Our motivation is to create smart and reliable products with outstanding design. We operate 28 manufacturing/assembly sites in eleven countries and sell our products in approximately 100 countries. We have a global distribution and dealer network in place to serve the aftermarket. Dometic employs approximately 8,000 people worldwide, had net sales of approximately SEK 18.0 billion in 2018 and is headquartered in Stockholm, Sweden.