



Press release 2019-08-20

## Ambea's interim report April-June 2019

### CEO comment:

As we look back on the second quarter, we can see that the intensive restructuring work that commenced in Stendi in March has begun to generate results, at the same time as several steps in the integration of Aleris Omsorg were completed. We have accelerated the pace of opening new units and can see that start-ups are proceeding according to plan regarding both occupancy and a pipeline of competency.

Net sales for the second quarter amounted to SEK 2,877 million (1,518). Own Management accounted for 73 per cent (68) of net sales. Adjusted EBITA rose 54 per cent year-on-year to SEK 175 million (114). Adjusted for the effect of IFRS 16, adjusted EBITA rose 32 per cent to SEK 151 million.

During the quarter, several major steps in the integration of Aleris Omsorg were completed and we can confirm the plan announced earlier to achieve synergies at an annual rate of SEK 90 million towards the end of the year. Our focus is now on narrowing the margin gap between the Aleris units acquired compared with corresponding existing Ambea units in each sector

### Highlights of the second quarter 2019:

- Net sales rose 90 per cent to SEK 2,877 million (1,518)
- Operating profit (EBIT) decreased to SEK 83 million (95)
- EBITA increased 4 per cent to SEK 118 million (114), corresponding to a margin of 4.1 per cent (7.5)
- Adjusted EBITA, excluding items affecting comparability increased 54 per cent to SEK 175 million (114)
- The adjusted EBITA margin was 6.1 per cent (7.5)
- Items affecting comparability in the quarter amounted to SEK -57 million (0), where the year's items were attributable to integration costs and synergy realisation in connection with the acquisition of Aleris Omsorg
- Profit for the period was SEK 12 million (75)
- Earnings per share amounted to SEK 0.16 (1.00) before and SEK 0.16 (1.00) after dilution
- Operating cash flow amounted to SEK 338 million (248)
- Free cash flow totalled SEK 178 million (236)

### Telephone conference:

Ambea will host a presentation with the possibility to attend through a telephone conference at 10:00 (CET) today. The presentation will be held in English and will also be available as webcast on: <https://edge.media-server.com/m6/p/pxb8fzrq>

### Dial-in information:

To ensure that you are connected to the conference call, please dial in at least five minutes before the conference call starts to register your attendance and enter participation code 3081549.

Sweden: +46 (0)8 506 921 80  
UK: +44 (0)20 71 92 80 00  
US: +1 631 510 7495

The interim report, presentation and other material are available on [www.ambea.com](http://www.ambea.com)

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Ambea is the market leading care provider in Sweden, Norway and Denmark respectively, with over 900 care units and around 26,000 employees. We offer services in disabled care, individual and family care, and elderly care with a focus on residential care and own management. We aim to be the quality leader in all that we do and our vision is to make the world a better place, one person at a time. The company was founded in 1996 and its head office is located in Solna, Sweden. Ambea is listed on Nasdaq Stockholm