

Press release 7 February 2020

Year-end report Rejlers AB January – December 2019

October - December

- Net sales increased by 17.5% to SEK 756.8 million (644.2)
- Organic sales growth excluding exchange rate fluctuations amounted to 8.4% (-6.5)
- EBITA increased to SEK 40.4 million (35.4) including impact from IFRS 16 Leases of SEK 2.2 million and the EBITA margin increased to 5.4% (5.5)
- A three-day strike in Finland negatively impacted EBITA by SEK 4.2 million
- Operating profit (EBIT) amounted to SEK 23.3 million (31.8) and the operating margin was 3.1 per cent (5.0)
- EBIT was impacted by acquisition expenses of SEK 10.2 million
- Profit after tax increased to SEK 20.5 million (17.5), including an impact from IFRS 16 Leases of SEK 0.1 million
- Earnings per share before dilution amounted to SEK 1.04 (0.98) and after dilution to SEK 1.03 (0.98)
- Cash flow from operating activities totalled SEK 40.8 million (88.1)
- A direct share issue of SEK 154 million was carried out for the financing of the acquisition from Neste
- The Board proposes a dividend of SEK 2.25 per share (1.00)

January – December

- Net sales increased by 8.1% to SEK 2,557.1 million (2,365.2)
- Organic sales growth excluding exchange rate fluctuations amounted to 8.2% (-4.3)
- EBITA increased to SEK 138.0 million (44.1) including impact from IFRS 16 Leasing of SEK 3.3 million and the EBITA margin increased to 5.4% (1.9)
- Last year's restructuring costs amounted to SEK 53.4 million
- A three-day strike in Finland negatively impacted EBITA by SEK 4.2 million
- Operating profit (EBIT) increased to SEK 103.5 million (36.1) and the operating margin was 4.0% (1.5)
- EBIT was impacted by acquisition expenses of SEK 15.6 million
- Profit after tax increased to SEK 77.6 million (16.2), including a negative impact from IFRS 16 Leases of SEK -1.6 million
- Earnings per share before dilution amounted to SEK 4.19 (0.85) and after dilution to SEK 4.16 (0.85)
- Cash flow from operating activities totalled SEK 146.6 million (123.1)
- A direct share issue of SEK 154 million was carried out for the financing of the acquisition from Neste

Statement by the President and CEO

"2019 was a record year for Rejlers in terms of both operating profit and new recruitment, and we carried out our largest business acquisition to-date. Altogether, the positive development shows that our journey of change with our sights set on 2025 is off to a good start. Rejlers achieved its best annual earnings to-date in 2019. Thanks to improved earnings in every country, EBITA for the full year amounted to SEK 138.0 million (44.1). The establishment of a new organisation with greater clarity in earnings responsibility, cost reductions and strong demand for our services were behind the full-year earnings increase", says Viktor Svensson, President and CEO, Rejlers AB.

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This information is such that Rejlers AB (publ) is obliged by the EU market abuse directive to publish. The information was submitted through the care of the contact person above for publication on 7 February 2020 at 08:30 CET.

About Rejlers

Rejlers is one of the leading engineering consultancy firms in the Nordic region. With our vision “Home of the learning minds” as a beacon, we create a platform for continuous learning, development and growth. Increased learning that creates added value for both customers and employees. We have nearly 2400 dedicated experts with cutting-edge expertise in technology areas such as energy, industry, infrastructure, real estate and telecom. We are close to our customers and are represented in Sweden, Finland, Norway and the United Arab Emirates. In 2019, the company had a turnover of 2.6 billion SEK and its class B share is listed on Nasdaq Stockholm.

www.rejlers.com