



Update of guidance for 2021 & 2022

Company announcement no. 3-2022

March 16, 2022

This message contains internal information Nexcom is obliged to release in accordance with EU's market abuse regulation, (MAR).

Guidance for 2021

In company announcement of 2021-08-31 we informed about our expectations for both revenue and EBITDA for the year 2021. The EBITDA level communicated then was that we expected to end 2021 between DKK -8.3m and -9.9m.

We have, as part of our end of year evaluation, revised the methodology used for assessing activation of our development costs. The result of this is that we will end 2021 at DKK -13.4 million in EBITDA where the vast majority of the deviation is due to reassessment of our development costs which have driven the development of our new AI based software. The remaining deviation is due to added consulting and advisory primarily regarding the development team.

With these changes implemented we will be following what is considered good practice and will use the same methodology moving forward.

In 2021 we had a significant investment in our AI product, It is now completed and implemented at a customer installation, therefore the new process of activation will have minimal impact on EBITDA moving forward.

On the Revenue side we can announce that our result will end at DKK 13.4 million, versus our previous communicated guided range of DKK 14 – 15.2 million. This minor deviation is due to a delay in implementing a customer contract.

Guidance for 2022

The armed conflict in Ukraine will impact customer activities in countries next to Ukraine, and in accordance with guidance from ESMA issued March 14th2022, we have identified the activities that are impacted. As a result of this we have adjusted our Revenue outlook for 2022. This also has a direct impact on our EBITDA.

Our previously communicated outlook for 2022 for Revenue was a range of DKK 22 to 26 million, and for EBITDA DKK -3.7 to -5.7 million.

The adjusted estimate for 2022 for Revenue is a range of DKK 19,5 to 23,5 million, and for EBITDA DKK -5.7 to -7.7 million based on the direct impact of the decrease in revenue.

We remain monitoring the impact for Nexcom, we hope for a fast and peaceful resolution of the conflict for all people involved.

Contact information:

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