

## **Conditional settlement agreement with Senvion realised** **Roblon upgrades profit guidance for the 2019/20 financial year**

In accordance with the settlement agreement, Senvion will pay Roblon USDm 6.6 (approx. 45 DKKm) shortly after the sale of Ria Blades by Senvion on April 30, 2020. According to the settlement agreement between Roblon and Senvion, the project contract is terminated with immediate effect, and no further claims will exist between the parties.

Based on the expected payment under the settlement agreement with Senvion, Roblon is upgrading its profit guidance for 2019/20. The Group's revenue guidance is unchanged in the range of DKKm 260-280 (2018/19: DKKm 267.2, ex. Senvion DKKm 241.8), but the guided profit before tax is upgraded to DKKm 65-70 (2018/19: a loss of DKKm 19.7, ex. Senvion a profit of DKKm 4.4) against the previous guidance in the range of DKKm 20-25.

In relation to COVID-19, Roblon in Denmark is complying with the Danish government's request that Danish companies take every possible precaution to contain the spread of the virus. A number of similar strict precautions have been taken at the Group's production facility in North Carolina, USA, which remains in full operation.

At this time, Management assesses that, overall, Roblon will be able to execute the business activities that form the basis of our full-year guidance. However, the COVID-19 situation may have an as yet unknown negative effect on Roblon's revenue and profit.

### **Sale of head office**

Roblon has initiated the prospective sale of the Group's head office in Frederikshavn. The Company has signed an agreement with an external commercial real estate agent to explore the possibilities of selling the head office, which is listed at a cash price of DKKm 32.5.

After the sale, the Group's Danish activities will be located at Roblon's facilities in Gærum, which currently house production and various administrative functions. As well as generating positive synergies in the day-to-day operations, this initiative is also expected to have a positive impact on Roblon's result, liquidity and equity going forward. The potential sale of the head office has not been factored into the profit guidance for 2019/20.

Frederikshavn, 30 April 2020

Roblon A/S

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