



## Rovsing A/S releases its Annual Report 2020/21

The Board of Directors of Rovsing A/S (Rovsing), has today approved the Annual Report for the financial year 2020/21.

### Highlights of the financial year

- The financial year 2020/21 was in line with the guided expectations (Announcement no. 317), with a revenue amounting to DKK 27,5 million, compared to a revenue of DKK 21,8 million in 2019/20, corresponding to an increase of DKK 5,7 million, equaling a revenue growth of 26%.
- The EBITDA amounts to DKK 2,5 million, an improvement of DKK 3,4 million compared to DKK -0,9 million in 2019/20.
- The 2020/21 realised revenue and EBITDA are in line with the expectations of the Management. Steady progress has been achieved on existing projects, despite the challenges of the COVID-19 pandemic. The flexibility of the Rovsing team and an active business continuation plan, remain a significant and critical success factor in driving potential mitigations to the pandemic situation and associated challenges. The positive improvement in revenue, EBITDA and EBIT for the financial year 2020/21 is driven by new and ongoing projects with normalized margins compared to the previous year.
- In 2020/21, Rovsing has continued to support its customers as an important key supplier on major ongoing ESA missions, delivering test- and simulation systems, individual products, software solutions, ISVV and on-site engineering services. The market position of Rovsing within the segment has been further strengthened based on the delivered performance and value. Further, Rovsing captured critical core business opportunities on missions such as Mars Sample Return, Artemis, PLATO, FLEX, SMILE and Galileo 2<sup>nd</sup> Generation.
- Management views the development in 2020/21 as positive with regard to ongoing operations, as well as looking forward towards coming business years, with a solid growth of the order book, reflecting the higher market activity projected in coming years within both institutional and commercial mission segments. The order intake in 2020/21 was DKK 21,2 million (2019/20 DKK 17,7 million) while order backlog in 2020/21 amounted to DKK 31,0 million (2019/20 DKK 20,5 million). Taking into account the recently signed contract for Galileo 2<sup>nd</sup> Generation (Announcement no. 324) the current order intake stands at DKK 35,0 million while the order backlog amounts to DKK 43,1 million.
- Based on the current order backlog and continued positive development in projected order intake, the revenue outlook for 2021/22 is expected to be in the range of DKK 34 to 36 million, with a positive EBITDA in the range of DKK 3,5 to 4,5 million.

### Further information:

Hjalti Pall Thorvardarson, CEO. Tel. +45 53 39 18 88. Email: [hpt@rovsing.dk](mailto:hpt@rovsing.dk)