



## Rovsing A/S releases its Annual Report 2021/22

The Board of Directors of Rovsing A/S (Rovsing) has today approved the Annual Report for the financial year 2021/22.

### Highlights of the financial year

- The financial year 2021/22 was in line with the adjusted guided expectations (Announcement no. 332), with a revenue amounting to DKK 27,0 million, compared to a revenue of DKK 27,5 million in 2020/21.
- The EBITDA amounts to DKK 1,1 million, compared to DKK 2,5 million in 2020/21.
- During 2021/22, the planned activities on the large Galileo 2<sup>nd</sup> Gen EGSE project were shifted significantly due to delayed incoming Customer requirement updates. In addition, NASA and ESA announced a 1-year overall postponement of the Mars Sample Return mission impacting equally Rovsing's deliveries on this mission. Due to these shifts of deliveries, the Company was unable to recover the delayed revenue before the end of the financial year. Moving into next financial year, the overall contractual volume of the mentioned delayed projects has increased and both projects are expected to be back in full momentum.
- In 2021/22, Rovsing has continued to strengthen its market position based on the delivered performance and value, by supporting its customers as an important key supplier on major ongoing space missions, delivering test- and simulation systems, individual products, software solutions, ISVV and on-site engineering services.
- With a further increased order backlog as of today of DKK 42,2 million, Rovsing enters into financial year 2022/23 with a positive operational outlook, with larger ongoing projects entering the implementation phase the risk of delays due to changes is reduced. The addition of new commercial and institutional customers such as SITAEL, Astroscale, EUMETSAT and NASA-JPL speaks to the Company's strengthened reputation and market position. In addition, the Company has a large project pipeline with many issued proposals in H2 of 2021/22 which still must be decided upon in H1 of 2022/23.
- The tender activity level remains at a high level within the industry with Rovsing continuing its focus on being agile, competitive and responsive to upcoming tenders and prospects as the industry continues to grow and demand for our products and services expands to parallel segments.
- Based on the strong order backlog and continued positive development in projected order intake, the revenue outlook for 2022/23 is expected to be in the range of DKK 31 to 33 million, with a positive EBITDA in the range of DKK 2,5 to 3,5 million.

### Further information:

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### Investor call:

Rovsing will host an investor call via Teams on Wednesday 14 September 2022 from 14:00 to 15:00 with the participation of CEO Hjalti Pall Thorvardarson, CFO Sigurd Hundrup and COB Michael Hove. The investor call will also include the option of a Q&A session. If you wish to participate, then please request a meeting invite by sending an email to [hpt@rovsing.dk](mailto:hpt@rovsing.dk)