

21 May 2025

Inside information

LED iBOND

LED iBond International A/S

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Revised Outlook

LED iBond International A/S hereby adjusts its financial outlook for 2025.

LED iBond now expects 2025 revenue of DKK 13 – 17 million, a reduction from the previous DKK 17 – 19 million as stated in Company Announcement no. 118, 26 March 2025.

As a result of revised growth expectations and related working capital impact, LED iBond is still expecting positive cash flow from operations by the end of 2025.

The adjustment is driven by slower than expected market penetration in Sweden and increased uncertainty around revenue in the second half of the year. In particular, revenue within the horticulture industry is highly dependent on public subsidies both in Denmark and rest of the Nordic Region which will not be clarified until end of Q3.

Updated financial outlook for 2025

- Revenue: **DKK 13–17 million** (previously DKK 17–19 million)
- EBITDA is still expected to range between **DKK -2 million and -3 million**. This includes a one-off income of approximately DKK 3 million related to an asset sale carried out in connection with the outsourcing of our production. We maintain this outlook, as the sale is a direct result of our strategic production adjustments.
- Positive cash flow from operations is still expected to be achieved by the end of 2025, albeit at a lower level than previously anticipated.

LED iBond continues to monitor market conditions and will implement measures to support commercial momentum and operational efficiency.

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Further Information

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About LED iBond International A/S

Founded in 2014, LED iBond offers sustainable, innovative lighting solutions, based on years of development and deep knowledge of modern LED technology combined with advanced packaging and simple assembly technology.

LED iBond is focusing on three key business lines: Parking Facilities (Parking Houses & Solar Carports), Indoor Farming (Greenhouses & Vertical farms) and Service Stations (Canopies & Car Wash).

Our technology platforms TRACY®, GRACY™ and HORTISABER™ offer unique value propositions.

TRACY® and GRACY™ are developed to meet demands for high design flexibility, robustness, easy integration into building construction, less cables and low total costs of ownership due to market leading energy efficiency.

HORTISABER™ is a new generation of LED grow lights for indoor farming. It's developed to meet the demands from modern greenhouse productions with outstanding energy efficiency, light uniformity, superior passive cooling design that enhances the lifespan significantly and the unique linear slim-line design ensures minimal daylight shadow.

LED iBond's lighting solutions have been installed in many large-scale projects ranging from Parking Houses, Charging Hubs, Solar Carports and Greenhouses to customized illumination projects such as shopping centres, intelligent shelf lighting and elevator ceilings.

LED iBond is a Danish design and manufacturing company.