

BHG Group announces estimated negative adjusted EBIT in the first quarter of 2023

BHG Group today announce an estimated negative adjusted EBIT in the range of SEK -70 million to -105 million for the first quarter of 2023. The estimate is based on actual unaudited results for January and February and our updated best estimate for March. The uncertainty is high since March historically have accounted for a significant part of the EBIT in the first quarter. The liquidity position continues to be strong.

"We still have to finalise March but as we mentioned in the fourth quarter report, we expected a challenging 2023, especially the first half. Since then, the market has been weaker than we anticipated, with soft demand and high inventory levels putting pressure on prices and profitability. We remain focused on our actions to reduce both costs and inventory. Our liquidity position remains strong" says Gustaf Öhrn, President and CEO of BHG Group.

The full interim report for the first quarter 2023 will be released on 27 April 2023, as previously announced. BHG Group enters silent period ahead of the Q1 report on 27 March 2023.

This information is information that BHG Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-03-21 07:30 CET.

Contacts

Gustaf Öhrn, President and CEO of BHG Group
Tel: +46 (0) 70 420 44 36. E-mail: gustaf.ohrn@bhggroup.se

John Bäckman, Head of Investor Relations BHG Group
Tel: +46 (0) 70 856 63 00. E-mail: john.backman@bhggroup.se

About Us

BHG is one of the largest consumer e-commerce companies in the Nordics. In addition to our Nordic operations, we also have a significant presence in the rest of Europe, as well as in selected markets outside of Europe. Our strong position in these markets makes us one of the leading European online pure-play within the Home Improvement space, meaning Do-It-Yourself and Home Furnishings (Value and Premium). With an ecosystem of online stores, supported by physical destinations and services, such as last-mile deliveries and installation, we offer the market's leading range of well-known external and strong own brands, totalling over 1.7 million products and encompassing a complete offering within DIY, furniture and furnishings.

The Group includes over 100 online sites – including sites like www.bygghemma.se, www.trademax.se, www.chilli.se, www.furniturebox.se and www.nordicnest.se – and over 70 showrooms. We are headquartered in Malmö, Sweden, with operations throughout Europe. Our share is traded on Nasdaq Stockholm, under the ticker "BHG."

The BHG brands employ around 2,500 people, working every day to create the ultimate online shopping experience by combining an unbeatable product range with smart technology, leading product expertise and a broad range of services.

Attachments

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