

## Weak market in Europe lowers sales and earnings for NCAB in Q3

NCAB expects net sales of between SEK 880 and 900 million for the third quarter of 2024. This is approximately 10 percent lower than the corresponding quarter in 2023. The EBITA result is estimated to amount to between SEK 110 and 120 million, which is approximately 20 percent lower than the corresponding result for the previous year and implies an EBITA margin of around 13%.

"During the third quarter, we have seen that the European economy has softened further and that a recovery in the market has been postponed. The German economy, which is the largest in Europe, has continued to weaken in recent months and we are also seeing spillover effects to other parts of Europe. Among industrial sectors we can note that the expansion of EV chargers has stalled, as well as other industries directly or indirectly linked to the automotive industry.

This means that we will see a negative impact on our net sales in Q3 and Q4 as well as on the EBITA result. Even if it means that the turnaround in the market is some time away, it does not affect our general view of our growth opportunities in the medium and long term, which remain bright," says *Peter Kruk*, President and CEO of NCAB Group.

The full Q3 report is to be published as scheduled on 5th of November.

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### About NCAB

NCAB is a worldwide leading supplier of printed circuit boards, listed on NASDAQ Stockholm. NCAB is offering PCBs for demanding customers, on time with zero defects, produced sustainably at the lowest total cost. NCAB was founded in 1993. Since its foundation, the operations have been characterized by an entrepreneurial and cost efficient culture and have over time showed strong growth and good profitability. Today, NCAB has local presence in 19 countries in Europe, Asia and North America. Revenues in 2023 amounted to SEK 4,088 million. Organic growth and acquisitions are part of NCAB's strategy. For more information about NCAB Group please visit us at [www.ncabgroup.com](http://www.ncabgroup.com).

*This information is information that NCAB Group is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person[s] set out above, at 2024-10-01 08:22 CEST.*

### Attachments

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