

Interim report April–June 2024

Quant releases the interim report for April–June 2024.

April - June

- Net sales for the quarter increased to EUR 54.1 (50.1) million. Organically, net sales increased by 12.0%
- During the quarter, the contract portfolio value decreased by net EUR -14.2 million. Four contracts were won, and none renewed. Four contracts were lost. Portfolio run rate annualized net sales at the end of the quarter was EUR 153.1 million, compared to EUR 184.8 million the prior year, and EUR 167.3 million at the end of the first quarter of 2024.
- Operating profit for the quarter amounted to EUR 0.7 million, compared to EUR -1.6 million prior year
- Adjusted EBITDA amounted to EUR 2.3 (1.9) million, excluding the effect of implementation of IFRS 16 Leases
- Cash flow from operating activities amounted to EUR 0.0 (-2.6) million, of which change in working capital amounted to EUR -0.2 (0.6) million
- Net loss for the continuing business amounted to EUR -2.4 million compared to net loss EUR -4.2 million prior year
- The Adjusted EBITDA for discontinued operations was EUR 0.0 (-0.1) million and the net loss was EUR 0.0 (-0.1) million, which is not included in the reported numbers above
- Group net loss for the quarter, including discontinued operations, was EUR -2.4 (-4.2) million

January - June

- Net sales for the period decreased to EUR 98.1 (108.9) million. Organically, net sales decreased by -6.5%
- Operating profit amounted to EUR 1.6 million, compared to EUR 1.0 million prior year
- Adjusted EBITDA amounted to EUR 5.5 (5.7) million, excluding the effect of implementation of IFRS 16 Leases
- Cash flow from operating activities amounted to EUR -1.9 (0.9) million, of which change in working capital amounted to EUR -1.2 (2.6) million
- Net loss for the continuing business amounted to EUR -4.9 million compared to net loss EUR -3.6 million prior year
- The Adjusted EBITDA for discontinued operations was EUR 0.0 (-0.2) million and the net loss was EUR 0.0 (-0.2) million, which is not included in the reported numbers above
- Group net loss for the quarter, including discontinued operations, was EUR -4.9 (-3.8) million

Significant events during the quarter

On 24 April 2024, Metsä Wood signed Business Purchase Agreements with Quant Finland and Quant Estonia, specifying the handover date of 1 October 2024. During the second quarter of 2024, Quant's portfolio value decreased by EUR 25 million as a result of this contract termination.

Significant events after the quarter

Quant's senior secured floating rate bonds and its revolving credit facility are maturing in November 2025 and November 2024 respectively. On 10 July 2024 Quant announced that the Group has appointed Deloitte as financial adviser and White & Case LLP as legal adviser to explore potential refinancing solutions with the intention to commence constructive discussions with potential financing providers as well as its existing creditors.

On August 28, 2024, Arauco informed Quant Chile of its intention to integrate its maintenance functions internally which will result in the termination of Quant's contract at Arauco's Constitución plant. The annual revenue FY 2023 was EUR 15.1 million. The contract will terminate over the course of Q4 2024.

Telephone conference

A telephone conference where management comment on the report is held at 10:00 CEST on August 30, 2024. Details for participation by telephone are found ahead of the call on www.quantservice.com/investors

Quant AB (publ)

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Quant AB (publ) is a global leader in industrial maintenance. We keep machines working through smart services for a sustainable world. For more than 35 years, we have been maintaining and improving the safety, production, and equipment performance for over 400 facilities world-wide. Quant employs 2,700 people and operates in 12 countries across Europe, Middle East, and the Americas. The parent company is located in Stockholm, Sweden. For more information about the group, please visit www.quantservice.com.

This information is information that Quant AB 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 2024-08-30 08:00 CEST.

Attachments

[Quant Quarterly Report Q2 2024](#)
[Interim report April–June 2024](#)