

QleanAir announces preliminary results for the fourth quarter 2022

QleanAir AB (publ), the premium supplier of solutions for clean indoor air, today announces preliminary results for the fourth quarter 2022. QleanAir discloses this information as the company considers it to significantly deviate from the communication related to the company's interim report for the third quarter 2022.

QleanAir discloses the following preliminary and not audited results for the fourth quarter:

MSEK	Q4 2022	Q4 2021	FY 2022	FY 2021
Net Revenue	120	118	455	451
Recurring Revenue	71	65	277	262
Gross Profit	68	81	311	322
Gross-margin	57%	69%	68%	71%
Adj. Gross Profit*	81	81	324	322
Adj. Gross-margin*	68%	69%	71%	71%
EBIT	-18	18	28	83
EBIT-margin	neg	15%	6%	18%
Adj. EBIT**	3	18	50	83
Adj. EBIT-margin**	3%	15%	11%	18%

In the fourth quarter, the Gross Profit includes non-recurring one-time write-downs of inventory, related to projects in the Nordic region amounting to a total of approximately SEK 13 million. In addition, the EBIT-result was negatively affected by non-recurring items amounting to a total of approximately SEK 5 million related to one-time costs for the change of CEO and organizational changes and approximately SEK 3 million for additional project related costs. In total, approximately SEK 21 million in non-recurring costs affected the fourth quarter.

Furthermore, cost increased during the fourth quarter related to investments in marketing, sales and product development.

Consequently, the Board of Directors in QleanAir will propose to the Annual General Meeting 2023, that no dividend for the year 2022 is paid out.

Fourth quarter and year-end report for 2022

The full report will, as previously announced, be disclosed on February 10 at 8.00 CET. Investors and analysts will be invited to an audiocast at 10.00 CET the same day, see upcoming invitation for more information.

Alternative key figures

*Adjusted gross profit and adjusted gross margin – shows gross profit adjusted for non-recurring items, one-time write-down, of inventory related to projects in the Nordic region.

**Adjusted operating profit, EBIT – shows operating profit adjusted for non-recurring items, one-time write-down, of inventory related to projects in the Nordic region and for non-recurring items related to one-time costs for the CEO and organizational change, and additional project related costs.

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About QleanAir

QleanAir is a niche premium provider of clean indoor environment solutions. The company's business model is based on lease contracts for modular solutions with a full-service offer. QleanAir solutions are developed using filter technology that traps, filters and recycles indoor air. The company has over 11,000 installed units at more than 3,000 customers on the markets for EMEA, APAC and the Americas. For full year 2021, net sales amounted to 450 MSEK and adjusted operating margin was 18.5 percent. QleanAir's head office is in Solna in Sweden, and the share is traded on Nasdaq First North Premier Growth Market, ticker QAIR. FNCA Sweden is Certified Adviser +46 8 528 00 399. For more information go to qleanair.com.

This information is information that QleanAir 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 2023-01-31 19:55 CET.

Attachments

[QleanAir announces preliminary results for the fourth quarter 2022](#)