

Cambi ASA: First-quarter results 2025

Asker, Norway, 12 May 2025

Cambi recorded stable revenue in the first quarter of 2025 compared to the same period last year, delivering on its ongoing project portfolio in line with client site schedules. Several projects were however affected by temporary delays, deferring revenue recognition and milestone payments to the following quarters.

EBITDA for the quarter was NOK 14 million, compared to NOK 36 million in the same period one year earlier. The weaker performance is due to negative currency effects combined with an elevated operating cost base following deliberate investments to strengthen the organisation, positioning Cambi for long-term value creation.

Cambi signed four contracts during the quarter, including two THP projects in India and Spain, a service agreement in Denmark, and a contract expansion for the Veas project in Norway. Grønn Vekst began preparations to exit the retail soil market and is making progress in negotiations with interested parties, in line with its strategic focus on core operations.

Key highlights

(in NOK million)

	Q1 2025	Q1 2024
Revenue	225	216
EBITDA	14	36
Order intake	170	401
Order backlog	1,177	1,727

Comment from Cambi's CEO, Per Lillebø:

"Cambi started 2025 with several important contract wins in key and emerging markets. The first project in India marks a strategic milestone in our international expansion, while the contract expansion in Oslo and the long-term service agreement in Denmark reflect the value clients place on our technology and expertise.

We have strengthened the organisation to position Cambi for larger and more complex project deliveries in the years ahead.

With a solid order backlog and long-standing client relationships, Cambi remains well positioned to deliver long-term value to clients, society and shareholders."

Webcast

Cambi will present its first-quarter 2025 results in a webcast tomorrow at 10:00 am CEST. Join the live broadcast at <https://investors.cambi.com/events>

Questions may be submitted to Investor Relations at investors@cambi.com before the event and through a form during the live presentation. They will be addressed in the Q&A session following the presentation. A recording and transcript will also be made available on Cambi's website after the event.

The full report and presentation slides are now published on Cambi's website (<https://investors.cambi.com/results-and-reports>) and on NewsWeb (<https://newsweb.oslobors.no/>).

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About Cambi

Cambi is a global biogas technology and solutions supplier for wastewater treatment plants and anaerobic digestion facilities. Since 1992, Cambi has retained market leadership through continuous innovation and a robust portfolio of proven and patented technologies. With strong project delivery and customer support capabilities, the company has delivered many well-performing installations in 28 countries on six continents.

Cambi's thermal hydrolysis process increases renewable energy output, reduces operational costs, and minimises greenhouse gas emissions. It is a future-proof solution suitable for all biosolids outlets, including land application and thermal processes such as drying, pyrolysis, and incineration. Thermal hydrolysis is compatible with all sludge and waste treatment regulations and easy to integrate at new and existing anaerobic digestion sites.

Cambi is listed on Euronext Growth Oslo, a multilateral trading facility in Euronext, Europe's largest stock exchange platform. Find out more at cambi.com.