For immediate release

Cambi ASA: Third-quarter results 2025

Asker, Norway, 5 November 2025

Cambi ASA recorded **revenue** of NOK 257 million in the third quarter of 2025, versus NOK 277 million in the corresponding period last year. Receipt of milestone payments on contributed to positive operating cash flow.

EBITDA was NOK 42 million, compared to NOK 68 million a year earlier.

Order intake totalled NOK 422 million, compared to NOK 117 million in the third quarter of 2024, mainly reflecting a major biosolids handling contract awarded to Grønn Vekst in September and the inclusion of CNP CYCLES' projects.

Order backlog ended at NOK 1,103 million, an increase versus the previous quarter but lower than NOK 1,324 million a year earlier.

Key highlights

(in NOK million)

	Q3 2025	Q3 2024
Revenue	257	277
EBITDA	42	68
Order intake	422	117
Order backlog	1,103	1,324

Comment from Cambi's CEO, Per Lillebø:

"Cambi delivered stable project execution in the third quarter. Following the acquisition of CNP CYCLES, we have started identifying joint projects where Cambi can expand its offering beyond thermal hydrolysis.

The rollout of our two new thermal hydrolysis models progressed as planned. Model E, designed for 30% higher energy efficiency, is ramping up in Lillestrøm, Norway. In Antwerp, Belgium, commissioning started for the first model P, Cambi's THP system without pumps, operating after anaerobic digestion and designed for high dewatering performance.

The order backlog provides an indication of activity levels for the remainder of 2025 and into 2026. Based on current visibility, operating profits in 2026 are expected to be lower than in 2025 but we maintain our long-term growth expectations."

Dividend

Earlier today, the Board of Directors of Cambi ASA approved an **additional dividend of NOK 0.45 per share**.

Including the ordinary dividend paid in May, total distributions for 2025 amount to NOK 0.75 per share, corresponding to approximately 80% of the 2024 net result and in line with the estimate communicated to the market in the fourth-quarter 2024 report.

Webcast

Cambi will present its third-quarter 2025 results in a webcast **tomorrow, 6 November, at 10:00 CET**. The live broadcast can be followed at investors.cambi.com/events

Questions may be submitted in advance to investors@cambi.com or during the webcast via the on-screen QR code. Answers will be provided in a dedicated Q&A session after the presentation. A recording and transcript will be made available on Cambi's website following the event.

To enhance clarity and efficiency in investor communication, Cambi now publishes a single combined results document instead of separate report and presentation files. The accompanying Excel file, previously covering historical business segment data, order intake and backlog, has been expanded to include the full financial statements.

The third-quarter report and financial data tables are now published on:

- Cambi's investor website: https://investors.cambi.com/results-and-reports
- NewsWeb: https://newsweb.oslobors.no/

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This information is published in accordance with Cambi ASA's continuing obligations as a listed company set out in the Norwegian Securities Trading Act section 5-12.

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 suitable for both new and existing anaerobic digestion sites and compatible with all biosolids outlets, including land application and thermal processes such as drying, pyrolysis, and incineration. Thermal hydrolysis is robust to regulatory changes, meeting all sludge and waste treatment legal requirements.

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.