

Permascand Top Holding AB

Press Release

June 29, 2022 07:45:00 CEST

Permascand revises value of order backlog

Today, Permascand has decided to write down an order that was previously reported as part of the company's order backlog within the Electrification & Renewables business segment. The order backlog is written down by approximately SEK 65 million as the company, after dialogue with the client, estimates that parts of a previous order will no longer be realized within the foreseeable future. The reason is that the client decided to reduce the order due to internal priorities and a changed geographical focus. The delivery of the order was previously estimated for the second quarter of 2023, which implies that sales for the current calendar year will not be negatively affected.

This also entails that Permascand will repay approximately SEK 20 million of the advance payment, received in connection to the placing of the order in 2018. The repayment of SEK 20 million will have a negative impact on the company's cash flow during the fourth quarter of 2022.

Permascand's interim report for the second quarter will be released on August 18, 2022, as previously announced.

For more information, please contact:

Peter Lundström, CEO

Tel: +46 73-028 14 76

E-mail: investor@permascand.com

About Permascand Top Holding AB

Permascand is an independent technology-driven manufacturer of electrochemical solutions based on proprietary catalytic coatings for clean tech applications. With a customer-centric focus, the company has supplied electrodes, electrochemical cells and aftermarket services to a variety of sectors for more than 50 years. Permascand is headquartered in Ljungaverk, Sweden, with operations including R&D, Technology Development and Production, with offices in Stockholm and Gothenburg, Sweden and Vancouver, Canada. For more information visit: www.permascand.com. Certified Adviser is FNCA Sweden AB, info@fnca.se, +46 (0) 8528 00 399.

This information is information that Permascand Top Holding 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 2022-06-29 07:45 CEST.

Attachments

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