

**REGULATORY PRESS RELEASE**

Malmö, Sweden, December 21, 2023

## **Polygiene Group Delivers Financial Update Ahead of Year-End Report**

**Polygiene Group is pleased to present a comprehensive update on our current status, the long-term five-year plan, future focus, and the goodwill impairment.**

In the light of the external factors impacting the business climate in recent years, such as the post Covid decline, destocking and Ukraine we have chosen not to provide long-term guidance at this juncture. This decision entails a postponement of the previously communicated sales target of SEK 1 billion by 2026.

Looking ahead to 2024, our strategic focus will be directed towards expanding on the awarding winning new technologies that were launched in November 2023 and refocussing the Protection business, where we will relaunch a dynamic new Addmaster website with refreshed design and content. The UK organization has been reinforced with additional sales and marketing resources, setting the stage for growth. To uphold cost control measures, resources have been reallocated from Freshness, resulting in a one-time cost of SEK 2.6 million in the fourth quarter.

As part of the annual financial statements, the company has decided to write down goodwill by appx SEK 295 million, including tax, of which appx SEK 47 million attributed to currency differences. This goodwill impairment reflects the recent developments, aligning the company's valuation with the current market capital. This adjustment is purely an accounting measure and has no impact on our operational activities or cash flow.

"We are witnessing clear signs of recovery, with both sides of the business and our primary focus now is to support and maintain profitable growth. The Q4 outlook indicates we are on the way to grow quarter by quarter, and the January forecast is positive. With new products in our portfolio, a revitalized Addmaster, and a more streamlined organization, there is substantial evidence that 2024 will mark the turning point after a challenging 2023," states Ulrika Björk, CEO of Polygiene Group.

*This disclosure contains information that Polygiene Group is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 21-12-2023.*

**For press images and more information, visit [ir.polygiene.com](http://ir.polygiene.com) or contact:**

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**ABOUT US:**

Polygiene Group™ is the global leader in antimicrobial technologies and odor control solutions. We treat hard surfaces and textiles to ensure that your products are better protected and remain more hygienic, and you remain confidently fresh and odor-free. As the ingredient brand of choice, we work with over 500 global premium brands within our business areas of Product Protection and Freshness. We provide a wide range of technologies that increase the value of our customers products and enable consumers to live a more mindful life. We offer solutions and treatments for products with technologies such as: OdorCrunch, StayFresh, ScentMaster, ViralOff, BioMaster and VeriMaster. Polygiene Group is listed on the Nasdaq First North Growth Market in Stockholm, Sweden. For more information: [www.polygiene.com](http://www.polygiene.com).

Svensk Kapitalmarknadsgranskning AB is the Company's Certified Adviser.