

## **Polygiene Group AB (publ.) Interim Report October 1 – December 31, 2022**

Publish date: 16 February 2023

### **Sales stabilize despite a challenging world situation**

Despite the world situation, we are able to keep our positions and deliver turnover at the same level as previous quarter. This can be considered satisfactory since historically, revenues in the last quarter of every year tend to be lower than in other quarters. To finance new key recruitments and stand stronger in 2023, a restructuring program was carried out in December. This resulted in company layoffs of four staff members. Two others also left the company in January, bringing the number of staff members lost due to employee attrition to six (-12 %) compared to the previous quarter.

#### **The quarter in brief (October - December 2022)**

- Net sales amounted to MSEK 40.0 (40.2), there is an exchange rate impact of +10% in the quarter compared to last year
- The adjusted gross margin was 67.3 (67.9) %, excluding an inventory adjustment of approx. MSEK -1 belonging to previous periods
- The adjusted operating profit before depreciations (EBITDA) amounted to MSEK 1.9 (4.4), excluding the above inventory adjustment and non-recurring costs of MSEK 2.7. The non-recurring costs consist of restructuring costs, acquisition cost of Biomaster US and cost for ending a customer contract
- The adjusted operating profit after depreciations and before tax (EBIT) amounted to MSEK -2.7 (3.9), excluding the above non-recurring costs of MSEK -3.7. The result includes a negative exchange impact of MSEK -3.4 (0.3)
- The cash flow amounted to MSEK -6.6 (2.7). Cash and cash equivalents amounted to MSEK 48.2 (52.6)

#### **Significant events during the quarter in brief (October – December 2022)**

- Polygiene® and Montane launch ISPO Collaborators Club product test
- European Outdoor Summit attendees receive an initial presentation of Polygiene's LCA study.
- NIO launches new subscription model to users in Europe

- FIAT launches with Polygiene Product Protection
- Polygiene acquires Biomaster® US with a focus on Product Protection and hard surfaces
- Functional Fabric Fair a success in Portland, OR, USA
- Performance Days in Munich, Germany, deepens relations and opens new doors at the leading textile fair for Europe
- Polygiene launches Mindful Living™ at ISPO

### Events after the quarter

- Polygiene welcomes Bart Kennedy as Commercial Director
- Strategic distribution deal with Resil, India takes Polygiene into one of the world's biggest marketplaces
- Polygiene technologies can reduce environmental impact by one third according to new LCA study
- Polygiene Group signs deal with STT, a new Chinese distributor in China
- Ricardo Beverly Hills to launch the next generation of travel accessories

**The report is enclosed in this press release and is available to download on <https://ir.polygiene.com/en/>**

**You can register to a video conference presenting the report today at 10.00 CET [LINK](#)**

*This information is information that Polygiene Group AB (publ.) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 08.00 CET on February 16, 2023*

**For more information, visit [ir.polygiene.com](https://ir.polygiene.com) or contact:**

Niklas Blomstedt CFO. Mobile: +46 (0) 706 63 21 26 Email: [niklas.blomstedt@polygiene.com](mailto:niklas.blomstedt@polygiene.com)  
Ulrika Björk CEO. Mobile: +46 (0) 70 921 12 75 E-mail: [ulrika.bjork@polygiene.com](mailto:ulrika.bjork@polygiene.com)

Subscribe here to get reports, press releases and News newsletters: <http://ir.polygiene.com/en/press/subscribe/>

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: BioMaster<sup>™</sup>, VeriMaster<sup>™</sup>, ScentMaster<sup>™</sup>, MasterPiece<sup>™</sup>, StayFresh<sup>™</sup> and OdorCrunch<sup>™</sup>. Polygiene Group is listed on Nasdaq First North Growth Market in Stockholm, Sweden. For more information: [www.polygiene.com](http://www.polygiene.com).

*Erik Penser Bank AB is the Company's Certified Adviser.*