

# Company Announcement 04, 2021 - Annual Report 2020

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Today the board of Astralis Group A/S approved the annual report for 2020 covering the statutory period 1 January 2020 – 31 December 2020.

## Summary:

The net revenue increased to DKK 51.5 million in 2020 from DKK 48.6 million in 2019 (full year). This was within the financial guidance given in corporate announcement no. 8-2020 of DKK 48-52 million.

The EBITDA of DKK -14.5 million in 2020 improved from the 2019 (full year) EBITDA of DKK -22.7 million. This was in line with the financial guidance of DKK -12 to -15 million. The result was DKK -53.2 million.

*“In a year where the effects of the global pandemic effectively delayed our growth plans by 9-12 months, we are satisfied with the result and our development of the business.”*

*“While investing in key areas, we have managed to increase the revenue and significantly improve our EBITDA, further solidifying our foundation.”*

*“An important growth area is league franchise rights and the media rights income Media- and League Participation Rights. In 2020 we registered an over-performance in the growth and revenue from these rights, and the highan increasing industry interest for acquiring some of the scarcely availablethese scarce rights, exemplified by the highly competitive expansion process in BLAST Premier continue to grow. Holding the rightsfranchise rights guarantee our teams’ participation in the premium, international leagues and it is an important, growing revenue driver. It is my belief that the future value of these franchise rights is significantly higher than the book value.”*

*“Despite the global situation and unprecedented times, I am proud of our organization and the development of our business.”*

Anders Hørsholt, Astralis Group CEO

## Guidance for 2021

The financial targets for Astralis Group for the financial year ending 31 December 2021 in the range between DKK 70 million – DKK 80 million, which is an increase of 35-55 pct., and an EBITDA in the range between DKK -5 million and DKK -10 million.

Best Regards  
Astralis Group A/S

Anders Hørsholt  
CEO

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## Attachments

- [Download announcement as PDF.pdf](#)
- [AstralisGroup\\_AR20.pdf](#)