

15 May 2023
Ref.: JKJ/til



Aarsleff upgrades expectations and publishes preliminary accounting figures for H1

In connection with the ongoing preparation of the interim financial report for H1, Per Aarsleff Holding A/S upgrades the full-year expectations for the financial year 2022/23 as follows:

- Revenue growth of 8-11% corresponding to revenue of DKK 19.5-20 billion against previously DKK 18.5-19.5 billion
- EBIT in the range of DKK 880-940 million against previously DKK 820-880 million.

The upgrade is based on the total realised results for H1 as well as the expectations for H2. The preliminary, non-audited accounting figures for H1 are:

- Revenue of DKK 9,972 million (DKK 8,259 million in H1 21/22)
- EBIT of DKK 409 million (DKK 298 million in H1 21/22).

CEO Jesper Kristian Jacobsen said:

"The positive development from Q1 of the financial year has continued, and the Aarsleff Group had a strong H1 with high revenue and satisfactory earnings. Our expertise is in demand especially within energy and district heating projects, but there is also a high level of activity and good opportunities within technical solutions and buildings for the pharma industry."

Expectations for the individual reporting segments are adjusted to:

Construction	Revenue growth of 7-10% against previously 1-6% EBIT of DKK 355-380 million against previously DKK 350-370 million
Technical Solutions	Revenue growth of 9-12% against previously 0-5% EBIT of DKK 90-100 million against previously DKK 80-90 million
Rail	Revenue growth of 16-20% against previously 8-15% EBIT of DKK 70-75 million against previously DKK 70-80 million
Ground Engineering	Revenue growth of 5-8% against previously 3-9% EBIT of DKK 205-215 million against previously DKK 180-190 million
Pipe Technologies	Revenue growth of 5-7% against previously 3-8% EBIT of DKK 160-170 million against previously DKK 140-150 million

Further information about the first six months of the financial year 2022/23 can be seen in the interim financial report to be published on 31 May, cf. the financial calendar.

Per Aarsleff Holding A/S Main office

Hasselager Allé 5
DK-8260 Viby J
Denmark
Tel +45 8744 2222

Copenhagen Office

Industriholmen 2
DK-2560 Hvidovre
Denmark
Tel +45 3679 3333

CVR no. 24257797