



Change of guidance.

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THIS COMPANY ANNOUNCEMENT CONTAINS INSIDER INFORMATION

FOM Technologies lowers its guidance for 2024 for total income and EBITDA due to lower activity within the Photovoltaic (solar cell) area in Q2 and expected uncertainty about the development within this segment for the rest of 2024. The company maintains its focus on expanding the American market, as well as developing new technology, new products and new segments within the company's core technology.

Due to low order entry within Photovoltaic (solar cell research) in Q2 and expected uncertainty about the development within this segment in Q3-Q4 of 2024, FOM Technologies is downgrading its expectation for total income and EBITDA for the financial year 2024. The European and American market for finished solar panels has in 2024 exposed to very tough competition from Chinese solar panel manufacturers. This development has influenced the demand for technology and equipment that optimizes the performance of solar cells. For FOM Technologies, this has led partly to a lower level of inquiries and a longer lead time from inquiry to order submission.

With the company's current cost base of approx. 32 people in total in Denmark and in the USA, EBITDA and earnings are correspondingly negatively affected.

The company is continuing the plan that was initiated after the capital investment completion in Q4 2023, and has initiated the following strategic and operational measures to increase revenue and earnings going forward:

- A continuation of the current decision to establish and expand the company's platform in the USA, where the company continues to see an unfulfilled potential within material research.
- Continued focus on the development and launch of new technology and new machines that are an extension of the company's current slot-die coating technology.
- Focus on new application areas where slot-die coating technology has its justification (semiconductors etc.)
- The company maintains the current cost base, which is already very lean, in order to successfully execute on the above measures.

NEW FINANCIAL GUIDANCE FOR 2024:

Total Income: Range from DKK 45 mio. to DKK 60 mio.
(Previous range from DKK 65 mio. to DKK 80 mio.)

EBITDA: Range from DKK -15 mio. to DKK -5 mio.
(Previous range from DKK -8 mio. to DKK 2 mio.)

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Attachments

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