



FOM Technologies raises guidance by 22 per cent after record order from Swedish battery gigafactory.

13.7.2023 12:44:00 CEST | FOM Technologies | Company Announcement

Company announcement no. 58 – 2023 | Copenhagen, the 13th of July 2023

THIS COMPANY ANNOUNCEMENT CONTAINS INSIDER INFORMATION

A historically large order of a double-digit million amount from the Scandinavian battery group NOVO Energy means that FOM Technologies is today raising revenue guidance for the financial year 2023 by approx. 22 per cent. The order represents a milestone for FOM Technologies, which will now deliver advanced slot die coating equipment to one of Europe's largest battery factories near Gothenburg and thus support critical research and development of future battery technology together with an international front-runner within the global green energy transition.

*"Ever since our birth as a spin-out from DTU and later our IPO, we have increased the relevance of our technology in the most trend-setting green industries. We have continuously succeeded in delivering on the promises that we have set the market and our investors in view. Now we'll help **NOVO Energy** develop efficient energy storage; a critical research area where both the level of competition, the demand and the gain in terms of sustainable impact are at the highest level,"* says CEO Michael Stadi.

The increasing global demand for research equipment for the solar energy and battery industry is driving the international growth of Danish FOM Technologies, and interest in the unique slot-die technology in the form of the company's R/D equipment is spreading from research institutions into many commercial enterprises.

FOM Technologies enters the super league of the green energy transition.

The goal for customers, regardless of industry, is to utilize FOM Technologies' unique technology to more quickly develop high-tech solutions in response to a number of global challenges, where researchers work to find long-lasting solutions.

"We are time and again expanding the application possibilities for our technology in new industries, and our equipment significantly accelerates research and development at a number of commercial and governmental actors in the green transition. Our customer list includes Fortune 500 companies, world leading universities and the US Department of Energy, and a few weeks ago we sold another machine to a global MedTech company. With this historically large single order, we are now entering the super league of the green transition. The recognition of this breadth and relevance of our technology makes us all proud and humble, and I would like to thank the entire team for their enthusiasm and support in the process leading up to the signing of this milestone for our company," says Michael Stadi.

New domicile at Oresund with a splash of Danish history

FOM Technologies and the company's 32 employees have just moved their domicile from Islands Brygge to larger premises on one of Copenhagen's historic properties in **Kastrup**, with room for expanding the team and even easier access to the entire world, which makes up the company's customer base.

*"FOM Technologies as a company is "born global" - both in terms of customers and employees - and we continue to live up to that predicate, but we embrace our Danish roots and starting point. That is why we have located our new headquarter approximately 7 minutes' walk from **Kastrup Airport** in a recently modernized boulder building from 1752, where our employees have light, air and a view of **Oresund**, which throughout history has meant so much to Denmark and been the gateway in and out to the wider world for a small country with a well-documented international significance. Despite our small size, Denmark has always asserted itself well above our weight class. We want to be inspired by that story in our continued work,"* says Michael Stadi.

The company's upward adjustment of revenue expectations by 22 per cent. supports FOM Technologies' general growth journey and increasing commercialization, which is why the company's previously announced ambition to **list on the Main Market - Small Cap Copenhagen** before the end of 2023 is maintained. FOM Technologies also maintains expectations

for the financial year's positive EBITDA result of DKK 2-5 million.

About NOVO Energy:

NOVO Energy is a joint venture between **Northvolt** and **Volvo Cars**. Northvolt is a leading supplier of high-quality, sustainable battery cells and systems, dedicated to delivering the world's greenest lithium-ion battery. Volvo Cars is one of the most well-known and respected car brands in the world. Together they have formed a joint venture, NOVO Energy, to power the next generation of pure electric **Volvo** and **Polestar** cars.

In 2023, the construction of the company's gigafactory in **Gothenburg** was started, which is expected to be one of the largest cell production facilities in Europe with a potential annual cell production capacity of up to **50 gigawatt-hours** (GWh) – enabling the supply of batteries for approximately half a million Volvo and Polestar cars per year. The company's state-of-the-art R&D facility will bring together leading expertise from around the world to create the next generation of battery cells.

Visit the company's website for more information: <https://www.novoenergy.se/>

-----///-----

CURRENT FINANCIAL GUIDANCE FOR 2023:

Revenue: Range from DKK 55 mio. to DKK 60 mio.
EBITDA: Range from DKK 2 mio. to DKK 5 mio

NEW FINANCIAL GUIDANCE FOR 2023:

Revenue: Range from DKK 65 mio. to DKK 75 mio. (+21,74 % - calculated mid-range)
EBITDA: Range from DKK 2 mio. to DKK 5 mio (Unchanged)

-----///-----

KONTAKT/CONTACT INFORMATION:

Selskab/Company:

FOM Technologies A/S
CEO Michael Stadi
Phone: +45 20 66 60 44
E-mail: ms@fomtechnologies.com
www.fomtechnologies.com

Certified Advisor:

Norden CEF A/S
John Norden
Phone: +45 20 72 02 00
E-mail: jn@nordencef.dk
www.nordencef.dk

Kommunikation/Communication:

Gullev & Co. ApS
Boris Gullev
Phone: +45 31 39 79 99
E-mail: borisgullev@gmail.com
www.gullev.co

-----///-----

Contacts

- Michael Stadi, CEO, +45 20 66 60 44, ms@fomtechnologies.com

Attachments

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