



Historically strong H1-2023 report from FOM Technologies, continuing the growth journey.

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Company announcement no. 59 – 2023 | Copenhagen, the 30th of August 2023

FOM Technologies today announces the best H1 result to date with a turnover that lands at 69 per cent higher compared to the same period last year to a total level of DKK 37 million. The company continues its growth journey and delivers the promised results to the market due to the growing international demand for the company's technology for research and production of solar energy and battery technology.

FOM Technologies has had a busy first half of 2023, where the customer list with academic institutions and business enterprises is expanding on a global level.

CEO of FOM Technologies Michael Stadi is very pleased with the result and has the following words of praise for the team. *"It is a really good interim report thanks to the entire FOM team. We have used July to breathe a little and now have our eyes fixed on a busy H2 2023".*

FINANCIAL REPORT H1 2022 (January 1st - June 30th, 2022) ATTACHED.

The report has not been audited.

HIGHLIGHTS

- Total revenue for H1 2023 at T.DKK 36.572 (+69% from T.DKK 21.584 in H1 2022)
- Staff cost for H1 2023 at T.DKK -9.328 (+38 % from T.DKK -6.754 in H1 2022)
- EBITDA for H1 2023 at T.DKK -611 (+37% from T.DKK -977 in H1 2022)
- Net cash flow for H1 2023 at T.DKK 430 (T.DKK 14.348 in H1 2022).
- Cash and cash equivalents of 20.3m.DKK
- Total number of full-time employees 30 (+88%) from 16 full-time employees in H1 2022.
- Equity increased to T.DKK 29.571 (+12 % from T.DKK 26.388 in H1 2022).
- The pipeline looks promising for the rest of 2023.

MANAGEMENT SUMMARY

Following a very strong 2022, the company's activity continues to develop as the business case and commercial journey described in the IPO memorandum is materializing. FOM Technologies significantly increased total revenue in the first half of 2023 compared to the first half of 2022, with EBITDA at roughly the same level as the same period last year, despite heavy investment in staff, new HQ, digitalization and innovation. The company's equity remains strong and solid.

The company expects that H2 2023 will follow the same development and trend as H1 2023. As previously announced, FOM Technologies expects to apply for admission to trading on the Nasdaq Main Market – Small Cap during 2023. This is still the company's ambition and time horizon, and the initial discussions with relevant players have been initiated. As a part of the process towards the Nasdaq Main Market, FOM Technologies published the Annual Report 2022 in accordance with International Financial Reporting Standards (IFRS). Naturally, this also applies to this H1 report which is the first half-year report published in accordance with the IFRS.

Financial guidance for the 2023 Revenue and EBITDA has been estimated to the best of our abilities taking into consideration all the risks and uncertainties from our risk management assessment. The following guidance applies:

FINANCIAL GUIDANCE

2023 guidance:

Revenue: Range from DKK 65 mil. to DKK 75 mil.
EBITDA: Range from DKK 2 mil. to DKK 5 mil.

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Attachments

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