



Founder and member of top management relocates to the US to spearhead building the US market. Announcement of financial guidance for 2024.

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Company announcement no. 65 – 2024 | Copenhagen, the 15th of March 2024

THIS COMPANY ANNOUNCEMENT CONTAINS INSIDER INFORMATION

Founder of FOM Technologies and member of the company's top management Martin Kiener is relocating to the USA later this year, with the aim of spearheading the company's development of the American market. The move is expected to take place in Q3 2024.

Increasing commercial demand and sales on the American market have initiated the building of an organization in the company's American subsidiary FOM Technologies Inc. with an office in Seattle. The company's founder and CIO Martin Kiener must now formally and physically take the lead in leading and developing this part of FOM Technologies.

Martin Kiener states: *"I am an entrepreneur at heart and after spending more than 10 years growing FOM from Denmark, I have decided after careful consideration with the company's management and board that the timing is now right. It is with great enthusiasm that I can confirm that I and my family are expected to be in place in the US after the summer holidays to lead FOM's efforts to build the US market. I look forward to working closely with our US team and helping to strengthen our relationships and strategic partners across the Atlantic."*

Chairman of the board Andreas Nielsen adds: *"Our organization has now reached a size and strength where the management team is ready for such a change. I see it as a great strength to have part of the company's top management to physically head our American venture. The USA is an important market for us, with many important reference customers. We consider it an offensive move by FOM to put our founder at the head of our American subsidiary."*

In connection with the company's capital injection in Q4 2023, an ambitious investment strategy for the organization, new technological solutions and products has been adopted. This has a negative impact on EBITDA for the current financial year compared to the previous financial year, but is a long-term investment. Financial guidance for 2024 is as follows.

FINANCIEL GUIDANCE FOR 2024:

Total income: Range from DKK 65 mio. to DKK 80 mio.

EBITDA: Range from DKK -8 mio. to DKK 2 mio.

The company's annual report for 2023 is expected to be published on Monday the 18th of March 2024 after the market close.

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Attachments

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