



# AQUAPORIN ANNOUNCES RESULTS FOR FIRST HALF 2021

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The full interim report is attached to this announcement.

## Highlights

- Successful capital raise of DKK 250 million in gross proceeds in connection with initial public offering secured funds to execute on the commercialization strategy laid out in the Prospectus published 14 June 2021.
- Revenue grew 176% to DKK 2.9 million in the first six months of 2021 (1.0 million); Drinking Water (60%) and Industrial Water (37%) were the primary revenue drivers.
- Drinking water revenue growth was driven by sales in both point-of-use (“PoU”) systems (purifiers, systems) and non-PoU (membranes, flatsheets).
- Solid traction in Industrial Water with 8 new pilot projects launched in the first six months of 2021 (currently 18 ongoing). Aquaporin was selected to collaborate with the “Fashion for Good” program in South Asia to develop innovative treatment of wastewater in the textile industry.
- Food & Beverage successfully achieved lab-scale and prototype proof of concept in H1 2021 and has commenced the next phase of development with partners and customers to scale up solutions.
- EBITDA amount to a loss of DKK 37.7 million, compared to a loss of DKK 41.7 million in 2020.
- Cash & cash equivalents at the end of the period amounted to DKK 219.9 million (1.2 million).
- Chief Commercial Officer and Deputy CEO Matt Boczkowski and Chief Operating Officer Joerg Hess became registered members of the Executive Board.
- Full-year financial outlook maintained based on ongoing positive dialogue with potential customers and positive development in the order book, underlined by large order of 2,500 point-of-use purifiers secured immediately after end of first half of 2021.

## Outlook for full year 2021

Revenue	DKK 15-20 million
EBITDA (before special items)	DKK (70-80) million
EBIT (before special items)	DKK (90-100) million

## Comment by Peter Holme Jensen, CEO:

*"We are excited to announce our first interim report as a listed company. As part of the IPO, we raised gross proceeds of DKK 250 million. This enables us to focus on building a strong commercial organization, continue our efforts in R&D and do our part in creating a more sustainable future. The first six months of 2021 have been satisfactory from a business perspective where we have continued development and testing of solutions in all key markets. We strengthened the organization in all areas, not least with the addition of Matt Boczkowski as Deputy CEO and CCO – Matt's experience with sales, marketing and business development from global leaders in the industry is key to building a best-in-class commercial foundation and promote a customer-centric commercial culture at Aquaporin. We move into the second half of 2021 with a clear roadmap to grow Aquaporin's financial footprint and execute on the strategy presented in connection with the IPO."*

## H1 2021 conference call on 26 August 2021 at 15.00 (CEST)

The call will be held in English and a replay will subsequently be available on Aquaporin's website. Full details on how to join the event is available at <https://investors.aquaporin.com/investors/default.aspx>.

## Contact information

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## **Attachments**

- [Download announcement as PDF.pdf](#)
- [Aquaporin - Interim report H1 2021.pdf](#)