



AQUAPORIN

## Aquaporin introduces preliminary guidance for 2024 and maintains guidance for 2023

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### Company announcement

No. 29/2023

**Copenhagen, Denmark, November 16, 2023** – Aquaporin A/S (ticker: AQP) (“Aquaporin” or the “Company”), an innovative water technology company dedicated to rethinking water filtration with biotechnology, today introduces preliminary guidance for the fiscal year 2024:

- In 2024, the Company expects further strong growth in revenue to approximately DKK 100 million.
- At this point, the Company has visibility on more than DKK 50 million of the revenue guidance for 2024.
- The Company expects to keep operating costs roughly in line with 2023.

The Company maintains the communicated guidance for the fiscal year 2023:

- Revenue of DKK 50-70 million
- Gross profit of >30%
- EBIT (before special items) of a loss of DKK 105-95 million
- CAPEX of DKK 10-15 million

The orderbook for the remainder of 2023 aligns with the midpoint communicated revenue guidance, however with a risk that logistical issues could impact the timing of revenue recognition between December 2023 and into 2024.

As previously communicated, the Company is in dialogue with potential investors and is exploring options to raise capital in the first half of 2024.

### For further information, please contact:

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### About Aquaporin A/S

Aquaporin is an innovative water technology company with operations in Denmark (HQ), Singapore, Turkey, the United States, and China. We are committed to rethinking water filtration with biotechnology to solve global water challenges. By combining three disciplines from the world of natural sciences: biology, chemistry, and physics, we have created the unique, nature-inspired Aquaporin Inside<sup>®</sup> technology which we embed into all our membranes and solutions. Our technology is based on Nobel Prize-winning research and is used to clean and reuse water in industries, in our homes, and even by NASA in space. We work with customers and partners around the globe to responsibly treat industrial wastewater, concentrate food and beverage products in a natural way, and enhance drinking water quality and accessibility.

### Forward-looking statements

Matters discussed in this company announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and that can be identified by words such as “believe”, “expect”, “anticipate”, “intend”, “estimate”, “will”, “may”, “continue”, “should”, and similar expressions, as well as other statements regarding future events or prospects. Specifically, this company announcement includes information with respect to projections, estimates, and targets that also constitute forward-looking statements. The forward-looking statements in this company announcement are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies, and other important factors which are difficult or

impossible to predict and are beyond its control. Such risks, uncertainties, and other important factors include, among others: Limited experience in commercialization of the Company's products, failure to successfully implement strategies, dependence on third parties for manufacturing certain product components and the supply of certain raw materials, manufacturing disruptions, strategic collaboration, protection of the Company's intellectual property rights and other risks disclosed in Aquaporin's annual reports and company announcements. Such risks, uncertainties, contingencies, and other important factors could cause actual events to differ materially from the expectations, projections, estimates, and targets expressed or implied in this company announcement by such forward-looking statements. The information, opinions, and forward-looking statements contained in this company announcement speak only as at its date and are subject to change without notice. Aquaporin expressly disclaims any obligation to update or revise any forward-looking statements, except as required by law.

## **Attachments**

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