



Adjustment of guidance for the financial year 2024

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Contains inside information.

In relation to the presentation of the interim financial statements for 2024, Hove announces that there is a deviation from the previously announced expectations in company announcement no. 35 dated 23 February 2024. The result for the year is expected to be a revenue of 160-175 million DKK (previously announced revenue 185-215 million DKK). and EBITDA of DKK 12-16 million. (previously announced EBITDA of DKK 17-23 million).

The Adjustment of guidance is due to:

- A lower than expected sales of lubricants
- Delay in sales to harbour terminals
- Cancellation of a major order in Brazil
- Increased salary cost

Management does not believe that the decline in lubricants is due to any changed competitive conditions.

Hove will publish the 2024 half-year report on 29 August 2024.

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Attachments

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