



Inside information

Guidance for 2026

Today, the Board of Directors of Hove has approved the Company's guidance for 2026.

In 2026, the primary goal will be to create a foundation for future growth and higher earnings. Hove therefore plans to implement a larger investment program in 2026:

- A new factory with a fully automated grease filling plant in Lolland, Denmark, supporting the company's strategy to reduce cost, enhance competitiveness, and drive continued growth in grease revenue. Start-up is expected in Q3 2026.
- Due to Hove India's annual growth of 78% (CAGR) over the past three years, the current facilities have reached full capacity. Hove is currently conducting due diligence on investing in a new building and factory in Pune, India. The strategy is to leverage Hove India's strategic location and competitive cost structure to serve the entire APAC region. Accordingly, the new factory is dimensioned to support Hove's long-term growth strategy. Start-up is expected in Q2 2026.
- The two investments are expected to be in the order of DKK 20 million. Both investments will negatively impact Hove's cash flow and ROIC in the short term but will contribute positively to cash flow and ROIC in the medium term.

Through in-depth insights into our customers' needs, improvements of our pump technology and first-class customer support, Hove will also:

- continue to invest in expansion of the organisation within sales and development to increase both pump and grease sales and winning new customers – both in existing and new markets
- launch new pump types and updated versions of existing pumps
- continue our sales and marketing activities within lubrication of cranes in port terminals and
- develop our service concept, Hove Smart Lube.

The guidance is based on the following assumptions:

- The OEM segment for wind turbines continues to grow
- That current US tariffs remain at their current levels
- That US energy policy will not significantly affect Hove's OEM segment for wind turbines
- Business conditions for Hove's customers will not change significantly
- The USD exchange rate remains close to the current level.

Based on the above, Hove's guidance for 2026 is:

DKK million	Guidance 2026	Guidance 2025 as of 5 November 2025
Revenue	210 – 240	200 – 210
EBITDA	22 – 29	21 - 24



Inside information

Further information

Hans Christian Hansen

CEO

Email: investor@hove-as.dk

Company contact

Hove A/S

Herstedøstervej 7

DK - 2600 Glostrup

CVR 25804821

Web: www.hove-as.com

Certified advisor

HC Andersen Capital

ca@hcandersencapital.dk

About Hove

Hove is a supplier of lubrication solutions for mechanical bearings, primarily in the wind turbine industry. Hove's solutions provide customers with significant annual operating cost savings, while at the same time ensuring that lubrication is performed and documented correctly, which extends the life of the bearings. Over the past 25 years, Hove has set new standards for lubrication in the wind turbine industry. Hove's patented IoT solution will strengthen Hove's position as market leader. With its unique product and experienced team, Hove has achieved a strong market position in the wind turbine industry and an international presence.