COMPANY ANNOUNCEMENT NO. 70
19 August 2026

Inside information

Upward adjustment of revenue guidance

Today, the Board of Directors of Hove has approved an upward adjustment of the Company's revenue guidance for 2026 to DKK 230-250 million (previously DKK 210-240 million), while EBITDA guidance is maintained at DKK 22-29 million.

The adjustment does not reflect a material change in the Company's underlying business activity or earnings outlook. During 2026, increased raw material and input costs, primarily driven by higher oil prices, have resulted in higher sales prices for a number of Hove's products. In accordance with existing customer contracts, these cost increases have largely been passed on to customers through contractual price adjustment mechanisms.

Furthermore, there is some uncertainty as to whether part of the strong sales performance in H1 2026 reflects customers bringing purchases forward.

Consequently, Hove now expects full-year revenue of DKK 230-250 million, compared to the previous guidance range of DKK 210-240 million announced in January 2026.

The Company's EBITDA guidance remains unchanged at DKK 22-29 million. Demand across Hove's core markets remains strong and the Company's underlying business performance continues to develop in line with expectations. The Board of Directors therefore considers the Company's overall earnings outlook for 2026 to be fundamentally unchanged compared to the expectations announced at the beginning of the year.

The Company's long-term growth strategy remains unchanged, including investments in production facilities in Denmark and India. These initiatives are expected to support future growth, increased market share and earnings over the coming years.

DKK million	Adjusted Guidance 2026	Guidance as of 9 January 2026
Revenue	230-250	210-240
EBITDA	22-29	22-29

Hove's H1 2026 financial report is scheduled to be released on Tuesday 25 August 2025.

Further information
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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.