COMPANY ANNOUNCEMENT NO. 74
13 November 2026

Inside information

Revenue guidance increased and EBITDA guidance narrowed

Today, the Board of Directors of Hove approved an increase in the Company's 2026 revenue guidance to DKK 250-260 million from DKK 230-250 million. At the same time, EBITDA guidance was narrowed to DKK 23-25 million from DKK 22-29 million.

The updated guidance does not reflect a material change in the Company's underlying business. Higher raw material and input costs, mainly driven by higher oil prices, have led to higher sales prices for several products. In line with existing customer agreements, most of these cost increases have been passed on to customers.

Strong sales in Q1-Q3 2026 were partly driven by customers bringing purchases forward, which is expected to result in lower activity and revenue in Q4. In addition, the sales mix is expected to reduce the gross margin in Q4.

The narrowing of the EBITDA range reflects the expected lower revenue and gross margin in Q4, as well as increased costs related to investments in new production facilities. A significant part of these costs is expected to be non-recurring. Hove continues to invest in sales, marketing, and R&D. As production is more automated, economies of scale and operational efficiencies are expected to reduce production staff costs going forward.

DKK million	Guidance as of 13 November 2026	Guidance as of 19 August 2026
Revenue	250-260	230-250
EBITDA	23-25	22-29

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

Hove's Q3 2026 financial report is scheduled to be released on Monday 16 November 2026.

Further information
Hans Christian Hansen
CEO
Email: investor@hove-as.dk

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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.