

Continued growth in India with first order from a large wind turbine OEM.

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Investor news: Hove India has received an order of more than DKK 500.000 from a large wind turbine OEM

This order of more than DKK 500.000 comes from a large wind turbine OEM; this is their first order with Hove India. The order consists of lubrication cartridges, which will be used for maintenance of wind turbines in India. This order is mainly for newly installed wind farms, thus creating growth for the Indian subsidiary.

General info about investor news:

Unless otherwise specified, all new customer agreements and orders are according to Hove's strategy and thus do not change the communicated guidance.

Business area	Orders below DKK 500.000	Orders above DKK 500.000
Wind industry	Is not communicated	Is communicated
Hove Smart Lube IoT	Is communicated	Is communicated
New industries	Is communicated	Is communicated
New subsidiaries	Is communicated (new customer)	Is communicated
Private Label	Is communicated	Is communicated
Internal Hove Group	Is not communicated	Is not communicated

In all investor news, Hove distinguishes between three customer categories; small and medium sized customers are defined as "customers", manufacturers of wind turbines, cranes, and other machinery with mechanical bearings are defined as "OEM's", and the 10 largest operators within each region and/or industry are defined as "large operators".

All agreements and orders with a total value of more than DKK 500.000 are communicated to the market.

Hove Smart Lube sales, private label agreements, orders from new industries, as well as the first order to new customers in India and Brazil are key to Hove's strategy, and thus communicated each time an order is received.

Orders between different entities within the Hove Group are not communicated to the market.

For further information:

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Attachments

• <u>Download announcement as PDF.pdf</u>