

Company announcement 1/2021

17 March 2021

## Annual Report 2020: Record sales and deliveries despite the pandemic

HusCompagniet delivered 1,638 and sold 1,921 houses in 2020, both the highest in Group history. Houses sold rose 13%, driven by solid sales in the semi-detached B2B-segment and the Swedish business. Reported revenue was DKK 3,598 million for 2020, corresponding to 3% growth over 2019. EBITA before special items increased by 7% to DKK 317 million. Overall, a satisfactory result, not least in light of the COVID-19 pandemic.

"I'm very pleased that, even in a challenging year like 2020, we were able to deliver strong results. Our flexible business model, which allows us to adapt quickly to the market, has proven its worth in these changing times. At the same time, we've succeeded in maintaining stable supply chains. This means, among other things, that once again we achieved our important target of delivering 98% of our houses on time," says Martin Ravn-Nielsen, CEO of HusCompagniet.

In connection with the annual report for 2020, HusCompagniet proposes a dividend of DKK 3.00 per share.

"The IPO was an important milestone for our company, and a natural step on the growth journey that within less than a decade has made us market-leading. We're pleased that the financial results for the year enable us to distribute dividends and thereby let our shareholders share in the profit for the year," says Mads Winther, Group CFO at HusCompagniet.

### Selected key highlights for 2020

| <i>DKKm</i>                       | 2020  | 2019  | Q4 2020 | Q4 2019 |
|-----------------------------------|-------|-------|---------|---------|
| Houses sold (units)               | 1,921 | 1,700 | 529     | 425     |
| Houses delivered (units)          | 1,638 | 1,565 | 537     | 566     |
| Order backlog                     | 2,688 | 2,312 | -       | -       |
| Revenue                           | 3,598 | 3,496 | 1,012   | 990     |
| EBITA before special items        | 317   | 297   | 111     | 101     |
| Gross margin before special items | 21%   | 20%   | 22%     | 22%     |
| EBITA margin before special items | 8.8%  | 8.5%  | 10.9%   | 10.2%   |
| Net interest-bearing debt         | 697   | 831   | -       | -       |
| NIBD/EBITDA before special items  | 2.0x  | 2.5x  | -       | -       |

### Dividend

Given the Group's asset-light structure and low level of debt, HusCompagniet will distribute DKK 60 million (DKK 3.00 per share) in dividends based on the financial results for 2020, subject to approval at the annual general meeting 12 April 2021.

### Outlook for 2021

- Revenue is expected to be DKK 3,800–4,150 million
- EBITA before special items is expected to be DKK 350–360 million
- Operating profit (EBIT) is expected to be DKK 325–335 million

HusCompagniet expects net debt to EBITDA before special items below 2.0x at the end of 2021.

Detailed assumptions for the outlook can be found in the Annual Report 2020.

**Webcast and conference call**

HusCompagniet will host a conference call (in English) for investors and analysts today, Wednesday 17 March 2021 at 10:00 (CET). The conference call and presentation will be available from HusCompagniet's investor website.

Conference call dial-in numbers for investors and analysts:

UK: +443333009273

DK: +4578723252

US: +18335268383

Webcast link <https://streams.eventcdn.net/huscompagniet/fy2020/>

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**About HusCompagniet**

HusCompagniet is a leading provider of single-family detached houses in Denmark. The company also builds semi-detached houses to both private consumers and professional investors and has a presence in Sweden where it produces prefabricated wood-framed detached houses through its VårgårdaHus brand.

The Group operates an asset-light and flexible delivery model with on-site building, primarily on customer-owned land. The majority of construction is outsourced to sub-contractors, allowing for a flexible cost base. In 2020, HusCompagniet generated revenue of approximately DKK 3.6 billion.

HusCompagniet delivered 1,638 houses in 2020, of which 1,355 were detached houses in Denmark, corresponding to a market share of approximately 24% of the Danish detached-house new build market segment. HusCompagniet has 16 offices with showrooms and more than 60 show houses throughout Denmark, and also offers digital sales through the online platform "HusOnline". HusCompagniet currently has more than 400 employees.