

## Nordic Waterproofing updates its long-term financial targets as a result of the adoption of IFRS 16 and discontinued disclosure of items affecting comparability

**The Board of Directors of Nordic Waterproofing Holding A/S (STO: NWG.ST) has updated the Group's long-term financial targets following the adoption of the IFRS 16 Leases standard. In addition, the Board of Directors has decided to discontinue the disclosure of items affecting comparability.**

As a result of the adoption of IFRS 16 Leases standard as of January 1, 2019, and the discontinued disclosure of items affecting comparability, many key figures have been affected, e.g. EBITDA increased, ROCE-% decreased and net debt and net debt to EBITDA increased. Nordic Waterproofing therefore converts its targets to reflect these changes.

Nordic Waterproofing's financial targets as of May 2, 2019, are:

- Sales growth: Nordic Waterproofing's goal is to exceed the growth in the Group's current markets through organic growth. In addition, the Group expects to grow through selective acquisitions.
- Profitability (updated): Nordic Waterproofing's goal is to generate a return on capital employed (ROCE) exceeding 13 percent for the financial year
- Capital structure (updated): Net interest-bearing debt in relation to EBITDA shall not exceed 3 times at year-end
- Dividend policy: Nordic Waterproofing aims to have an annual dividend of more than 50 percent of its net profit. The payout decision will be based on the Group's financial position, investment needs, liquidity position as well as general economic and business conditions

"We converted our targets to reflect the impacts of IFRS 16 and the discontinued disclosure of items affecting comparability. The ambition levels remain unchanged," comments Martin Ellis, President and CEO of Nordic Waterproofing Group.

This information is such that Nordic Waterproofing Holding A/S is obliged to make it public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, on May 2, 2019, at 08.01 a.m. CEST.

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**Nordic Waterproofing in brief**

Nordic Waterproofing is one of the leading providers in the waterproofing market in northern Europe. The Company provides high-quality products and solutions for waterproofing in Sweden, Finland, Denmark, Norway, Belgium, the Netherlands, Poland, the United Kingdom and Germany. Nordic Waterproofing also provides installation services through wholly-owned subsidiaries in Finland and through part-owned franchise companies in Denmark. The Company markets its products and solutions under more than ten brands, all with an extensive heritage, most of which are among the most established and well-recognized brands in waterproofing in their respective markets, such as Matakki, Trebolit, Phønix Tag Materialer, Kerabit, Nortett, SealEco, Distri Pond, SPT-Painting, Taasinge Elementer, RVT and Veg Tech. Nordic Waterproofing is listed in the Mid Cap segment on Nasdaq Stockholm with the stock ticker NWG.

For more information about Nordic Waterproofing, visit [www.nordicwaterproofing.com](http://www.nordicwaterproofing.com).