

Annual General Meeting postponed - update relating to Covid-19

The Nordic Waterproofing Board of Directors has today, as a result of the spread of the Corona virus (Covid-19), made the decision to postpone the Annual General Meeting to a later date. During the time until the Annual General Meeting the Board of Directors will further analyse and assess the proposal for dividend.

“Our decision to postpone the Annual General Meeting is the result of an overall assessment of the current situation. There is an uncertainty about the rapidly changing economic situation, which is difficult to assess. We are also in an uncertain situation regarding the spread of the virus and the consequences of the ongoing Covid-19 pandemic.” says Ulf Gundemark, Chairman of the Board of Directors.

Nordic Waterproofing has the construction industry as its primary customer group. Sales are primarily affected by the activity in Northern Europe, with emphasis on the Nordic countries representing 84 percent of the Group’s external sales in 2019. Nordic Waterproofing’s assessment is that the business as per end-March has not experienced any material negative impact related to the outbreak of Covid-19. The impact during the rest of the year, given the uncertain situation, is difficult to estimate but will likely have a dampening effect on sales if the pace of construction is slowing down as stricter measures are taken. It is difficult to estimate the extent to which Nordic Waterproofing will be affected in the future as we do not know how long each country’s efforts will last. When setting the expectations for 2020, Nordic Waterproofing expected an operating profit (EBIT) in line with 2019, assuming comparable winter conditions during the fourth quarter. As the potential impact of Covid-19, as described above is unknown at this time, it is currently not possible to provide further guidance.

All employees take the situation seriously and exercise great care in relation to the safety of our colleagues and customers. The development is closely monitored, and Nordic Waterproofing adjusts its measures in accordance with the advice and regulations of local authorities. Nordic Waterproofing has a strong financial position with a solid balance sheet following strong results and cashflows from previous years.

The Board’s dividend proposal for 2019 was motivated by the company’s strong capital position as well as a solid financial result in 2019, but given the uncertainty it is today difficult to assess the impact on our business. The Board of Nordic Waterproofing will analyse the situation further before evaluating the dividend proposal for 2019.

Nordic Waterproofing will publish a new invitation to the AGM no later than three weeks prior to the new date. The AGM will at the latest be held on 8 June, in accordance with existing Danish legislation.

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 persons set out below, on March 27, 2020, at 5.00 p.m. CET.

For further information, please contact:

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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 several 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 Mataka, 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.

Additional information about Nordic Waterproofing is available at www.nordicwaterproofing.com