

ROBIT PLC: NINTH CONSECUTIVE QUARTER OF GROWTH

The positive development of net sales and profitability continued. The second quarter of the year was already the ninth consecutive quarter of growth on the corresponding period. Also, EBITDA has improved over the corresponding period in five consecutive quarters.

Robit's net sales for the first half of the year grew by 10.0 percent compared to the corresponding period and totalled EUR 48.1 million (43.7). In constant currencies, the change was 10.7 percent. EBITDA improved clearly in the first half of the year totalling EUR 3.4 million (1.4). The improvement was EUR 2.0 million compared to the corresponding period. Orders received grew by 6.9 percent on the corresponding period and totalled EUR 49.6 million (46.4).

In the second quarter of the year, Robit reached new records in both net sales and orders received. The company's net sales for the second quarter of the year totalled EUR 25.1 million (22.3), up 12.7 percent on the corresponding period. Simultaneously, EBITDA improved 77.2 percent totalling EUR 1.9 million (1.1). Orders received grew by 23.1 percent on the corresponding period and totalled EUR 26.5 million.

Top Hammer business grew strongly in H1 2021 in almost all markets. Only in the Asia region did sales decrease compared with the corresponding period. Robit invested in increasing Top Hammer production capacity in Finland and South Korea. Down the Hole business did not grow in line with Robit's targets. However, the company stand a good chance of growing with a renewed DTH offering and by focusing on winning new customers in selected markets in this area.

In H1 2021, all markets grew except for Asia. The strongest growth was in the Americas region. The EMEA and East regions also grew well. Robit made good progress in expanding sales coverage through new distributor partnerships. During the first half of the year, the company signed six new distribution agreements, and a few important new partnerships are under negotiations.

During the review period, Robit entered into a new financing agreement of EUR 30.0 million. The company withdrew EUR 26.5 million from the loan at the end of the review period. The loan refinanced the company's old loans of EUR 22.5 million and reduced the use of the company's bank overdrafts.

Robit expects the market situation to develop positively and believes COVID-19 restrictions to have a limited impact on the demand of Robit's products in 2021. Robit estimates that net sales for 2021 will grow and comparable EBITDA profitability in euros will improve compared with 2020.

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Robit is a strongly international growth company servicing global customers and selling drilling consumables for applications in mining, construction, geotechnical engineering and well drilling. The company's offering is divided into three product and service ranges: Top Hammer, Down the Hole and Geotechnical. Robit has sales and service points in nine countries as well as an active sales network in more than 100 countries. Robit's manufacturing units are located in Finland, South Korea, Australia and the UK. Robit's shares are listed on Nasdaq Helsinki Ltd. Further information is available at www.robitgroup.com.