

ROBIT'S PROFITABILITY IMPROVED SIGNIFICANTLY

Robit achieved record net sales in the third quarter, which was the tenth in a row where Robit grew on the corresponding period. Also, the company's profitability improved significantly.

Robit's net sales for the third quarter of the year totalled EUR 26.4 million (24.2). There was an increase of 8.9 percent compared to the corresponding period and an increase of 5.9 percent in constant currencies. Simultaneously, the EBITDA profitability improved by 51.0 percent to EUR 2.5 million (1.7). Orders received totalled EUR 25.6 million. There was an increase of 4.6 percent compared to the corresponding period.

The company's net sales in January–September grew by 9.6 percent from the corresponding period and totalled EUR 74.5 million (67.9). In constant currencies, the change was 7.2 percent. The EBITDA profitability improved to EUR 5.9 million in January–September (3.1).

The Top Hammer business grew by 15.1 percent supported in particular by the new mining customers during the first nine months. Simultaneously, Down-the-Hole business grew by 3.7 percent steadily in all customer segments.

Geographically, the company's growth was especially driven by the Americas and EMEA market areas in January–September, while Asia and East market areas were left behind the corresponding period.

Tommi Lehtonen, the company's CEO is content with Robit's positive development and expects the market to continue actively.

The company also updated its financial guidance as follows: Robit expects the market situation to remain on a good level in the end of the year. The company estimates that net sales for 2021 will grow and comparable EBITDA profitability in euros will improve as follows: net sales being between EUR 97.0–101.0 million and comparable EBITDA profitability being at least EUR 7.0 million, assuming that exchange rates remain on the level of September 2021.

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Robit is a strongly internationalized 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 8 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.