
Press Release

Update on Covid-19

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The JENSEN-GROUP expects a slow-down in activities due to the spread of Covid-19 in several countries.

A close monitoring process for orders is in place to assess the consequences of order postponements.

The JENSEN-GROUP is taking measures to guarantee the safety of its customers and its personnel and to safeguard business continuity. In addition, the capacity needs are adapted where possible and immediate actions to reduce our cost base are being implemented. The Group also monitors the support granted in several countries by the respective Authorities and aligns the level of activity with restrictions imposed by Authorities.

We are unable to assess for the moment the duration of the Covid-19 crisis and therefore cannot estimate the impact on our performance. This slow-down will have a significant impact on the revenue and on the profitability of the Company in 2020. The JENSEN-GROUP makes every effort to ensure the maximum possible business continuity and to continue production where possible in order to guarantee expected delivery dates.

The JENSEN-GROUP is of the opinion that there is no material impact on the financial statements as per December 31, 2019 of the consequences of the worldwide spread of the Covid-19 virus. The Group is of the opinion that the consequences of Covid-19 are manageable for the coming period with the knowledge as of today.



The JENSEN-GROUP will provide additional updates on this matter as the situation develops.

Profile

The JENSEN-GROUP assists heavy-duty laundries worldwide to provide quality textile services economically. We have become a preferred supplier in the laundry industry by leveraging our broad laundry expertise to design and supply sustainable single machines, systems and integrated solutions. We are continuously growing by extending our offer and by developing environment friendly and innovative products and services that address specific customer needs. Our success results from combining our global skills with our local presence. The JENSEN-GROUP has operations in 23 countries and has distribution in more than 50 countries. Worldwide, JENSEN-GROUP employs about 1,660 employees.

This press release is also available on the corporate website www.jensen-group.com.

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For more information, please contact:

JENSEN-GROUP

Jesper Munch Jensen, *Chief Executive Officer*

Markus Schalch, *Chief Financial Officer*

Scarlet Janssens, *Investor Relations Manager*

Tel. +32.9.333.83.32

E-mail: investor@jensen-group.com