

## Press Release

### Trading update 3<sup>rd</sup> quarter 2019

Year-to-date revenues amount to 251.8 MEUR versus 258.4 MEUR in 2018, 2.6% below the comparable number for the same period in 2018.

Revenue during Q3 was 74.2 million euro, 4.1% lower compared to the same period in 2018.

Year-to date, the JENSEN-GROUP received 227.3 million euro orders, 1.1% above the same period of 2018.

The JENSEN-GROUP expects lower revenue and lower profitability for 2019 compared to 2018, excluding the impact of hurricane Michael for which the insurance settlement is not final. This is mainly driven by lower large project sales in Western Europe and Asia. We see continued strong sales in single machines and systems. We have taken necessary steps to adapt production capacity and we are working on reducing overhead. Our growth strategy is built on single machine, systems and large project sales and we are positive that our continued investments will bring us back to growth as soon as the current economic uncertainties disappear.

The most important risk factors remain an uncertain political climate, rapid changes in demand, availability of financing to our customers, high exchange rate volatility and fluctuating raw material, energy and transport prices.



### Other activities

- On March 27, 2019, the JENSEN-GROUP increased its shareholding in TOLON GLOBAL MAKINA Sanyı Ve Tikaret Sirketi A.S., Turkey, by 6.34% to 49%.
- The recovery of the production facility in Panama City, hit by hurricane Michael the 10<sup>th</sup> of October 2018, progresses and discussions with the insurance are on-going. Repairs to the building have started and have led to capex of 1.8 million euro so far.

### Financial calendar

March 12, 2020: Full year results 2019 (Analysts' meeting)

May 19, 2020: Shareholders' meeting

### 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 environmental 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 24 countries and has distribution in more than 40 countries. Worldwide, JENSEN-GROUP employs about 1,681 employees.

This press release is also available on the corporate website [www.jensen-group.com](http://www.jensen-group.com).

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