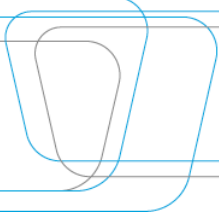

Press Release

Despite a lower order intake, revenue is higher
than last year

A decorative graphic consisting of several overlapping, rounded rectangular shapes in shades of blue and grey, positioned to the right of the main text.

Highlights First half year 2018

- Revenue of the first half-year of 2018 amounts to 181.0 million euro, a 4.3% increase compared to last year.
- Operating profit (EBIT) for the first six months amounts to 15.9 million euro, which is 2.5% lower than last year.
- Cash flow (EBITDA) for the first half-year amounts to 18.5 million euro, a 0.3% decrease compared to last year.
- Net income attributable to the shareholders amounts to 11.4 million euro (Earnings per Share of 1.46 euro), an increase of 2.8% compared to last year.
- Net financial debt amounts to 15.1 million euro and increased by 38.1 million euro compared to December 2017 especially due to the high activity, working capital increase, acquisitions and dividend payment.

Summary overview

Income Statement 30/06/2018- 30/06/2017

Non-audited, consolidated key figures

	June 30, 2018	June 30, 2017	Change
(million euro)	6M	6M	
Revenue	181,0	173,5	4,3%
Operating result (EBIT)	15,9	16,3	-2,5%
Cash flow (EBITDA) ¹	18,5	18,5	-0,3%
Financial result	-0,7	-0,8	-17,3%
Profit before taxes	15,2	15,5	-1,7%
Taxes	-4,5	-4,7	-3,7%
Net income from continuing operations	10,7	10,8	-0,9%
Result from assets held for sale	-0,1	0,0	-388,0%
Result of companies consolidated under equity method	0,6	0,1	338,6%
Result attributable to Non Controlling Interest	-0,1	-0,1	10,5%
Net income (Group share in the profit)	11,4	11,1	2,8%
Net cash flow ²	14,0	13,3	5,0%

Balance sheet as of 30/06/2018- 31/12/2017

Non-audited, consolidated key figures

	June 30, 2018	Dec 31, 2017	Change
(million euro)	6M	12M	
Equity	117,1	113,5	3,2%
Net financial debt	15,1	-23,0	-165,8%
Assets held for sale	0,4	0,4	2,6%
Total assets	237,5	231,9	2,4%

Non-audited, consolidated key figures per share

	June 30, 2018	June 30, 2017	Change
(euro)	6M	6M	
Cash flow (EBITDA) ¹	2,36	2,37	-0,4%
Profit before taxes	1,94	1,98	-2,0%
Net profit share of the Group (EPS)	1,46	1,42	2,8%
Net cash flow ²	1,79	1,70	5,3%
Equity (June 30, 2018 - December 31, 2017)	14,98	14,52	3,2%
Number of shares (end of period)	7.818.999	7.818.999	
Number of shares (average)	7.818.999	7.818.999	

¹ EBITDA = earnings before interest, taxes, depreciation and amortization; This is operating profit plus depreciation and amounts written off on stocks, trade debtors, impairment losses and provisions for liabilities and charges.

² The net cash flow is the net income (Group share in the profit) excluding depreciation, amounts written off on stocks, trade debtors, impairment losses and provisions for liabilities and charges.

Operating activities

- Revenue
 - The Group started with a strong order backlog at the beginning of the year. Despite a lower production backlog at the beginning of the second quarter, it was decided to keep the production level unchanged until the summer holiday period. Moreover, smaller orders with short term deliveries were higher than anticipated.

- EBIT
 - Consolidated EBIT decreased from 16.3 million euro to 15.9 million euro (-2.5%) because of higher overheads. The higher overheads are related to marketing costs and the implementation of the ERP system.

Other activities

- Total net finance cost amounts to 0.7 million euro and relates to interest charges (0.2 million euro), net currency losses (0.1 million euro) and other charges (0.4 million euro).
- The net tax charges amount to 4.5 million euro.
- Compared to December 2017, the net financial debt increased by 38.1 million euro especially due to the high activity, working capital increase, acquisitions and dividend payment.
- On January 2, 2018 JENSEN-GROUP acquired a participation of 30% in Inwatec, ApS, a Danish company that manufactures high-end heavy-duty laundry products. JENSEN-GROUP has the option to increase its shareholding from 2020-2023. This investment in laundry robotics and AI (Artificial Intelligence) confirms the Group's vision to automate all processes in the laundry.
- On April 10, 2018, the JENSEN-GROUP increased its shareholding in TOLON GLOBAL MAKINA Sanyi Ve Tikaret Sirketi A.S., Turkey, by 6.33% to 42.66%. The JENSEN-GROUP has the option to acquire up to 49% of the shares.



Outlook

During the first semester 2018, the JENSEN-GROUP received 146.1 million euro orders, 12.8% below the first semester of last year.

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.

Shareholders' calendar

November 13, 2018 (evening): Trading update Q3

February 2019: Full year results 2018 (Analysts' meeting)

May 2019: 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 1,764 employees.

This press release and the full text of the Interim Financial Information, in accordance with IAS 34, are available on the corporate website www.jensen-group.com.

(End of press release)

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