



Under Embargo until 13/11/2018 17.40 CET  
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## Press Release

### Trading update 3th quarter 2018

Year-to-date revenues amount to 258.4 MEUR versus 252.0 MEUR in 2017, 2.5% above the comparable number for the same period in 2017.

Revenue during Q3 was 77.4 million euro, 1.4% lower compared to the same period in 2017.

Year-to date, the JENSEN-GROUP received 224.8 million euro orders, 8.4% below the same period of 2017.

Based on the above, the JENSEN-GROUP expects 2018 revenue to be in line with last year's. 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.

#### Financial information

In MEUR	2018	2017
Revenue stand-alone Q1	86.0	82.5
Revenue stand-alone Q2	95.0	91.0
Revenue stand-alone Q3	77.4	78.5
<b>Year-to-date revenue</b>	<b>258.4</b>	<b>252.0</b>



## Other activities

On October 10<sup>th</sup> JENSEN USA was hit by hurricane Michael. The effect of hurricane Michael on Panama City and the surrounding areas has been truly devastating.

The main JENSEN USA facility was still standing, albeit with extensive damage. JENSEN USA had a disaster plan in place and implemented it immediately. Our local team together with disaster recovery companies worked to re-start production. Starting Monday 29<sup>th</sup> October 2018, JENSEN USA has been running close to normal capacity.

We would like to take this opportunity to express our gratitude for the commitment and efforts of our American colleagues, who made it possible to secure and restart the operations so quickly.

The detailed financial impact is under evaluation and discussions with our insurers are ongoing. As damages are not immediately apparent, new issues continue to arise. In the last discussion with our insurance advisors, we concluded that our insurance coverage is adequate and that measurable losses will be determined by year end. We continue to take all measures necessary to mitigate further damage.

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 lead in innovation and to automate all processes in the laundry.

On April 10, 2018, the JENSEN-GROUP increased its shareholding in TOLON GLOBAL MAKINA Sanyı 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.



## Financial calendar

Considering the nature of the business and the limited visibility on future sales, the Board of Directors of JENSEN-GROUP has decided that it will cease publishing the trading updates for the first and third quarter starting 2019.

February 21, 2019: Full year results 2018 (Analysts' meeting February 22)

May 21, 2019: 10 a.m. Annual Shareholders' Meeting

August 8, 2019: Half-year results 2019 (Analysts' meeting August 9)

## 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 1,675 employees.

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

(End of press release)

For more information, please contact:

JENSEN-GROUP:

Jesper Munch Jensen, *Chief Executive Officer*

Markus Schalch, *Chief Financial Officer*

Scarlet Janssens, *Investor Relations Manager*

Tel. +32.9.333.83.30

E-mail: [investor@jensen-group.com](mailto:investor@jensen-group.com)