



## **Inside information, profit warning: Loihde lowers its guidance for the Group's adjusted EBITDA and specifies guidance for revenue from digital development for 2023**

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Loihde Plc Company announcement 13 November 2023 at 2:10 p.m. EET Inside information

### **Inside information, profit warning: Loihde lowers its guidance for the Group's adjusted EBITDA and specifies guidance for revenue from digital development for 2023**

Loihde Plc lowers its guidance for the Group's adjusted EBITDA and specifies the guidance for revenue from digital development for 2023. The Group's adjusted EBITDA is now estimated to be in the range of EUR 7-9 million. According to the previous guidance, it was estimated to improve compared to the previous year, when it was EUR 10.3 million.

Revenue from the digital development business is estimated to be in the range of EUR 39.5-41.0 million. According to the previous guidance, revenue was expected to remain at approximately the same level as last year, i.e. EUR 40.8 million, or to increase.

The revenue guidance for the security business remains unchanged.

"Due to the uncertainty of the general economic situation, customers are cautious about launching new development projects and investments. For us, this has led to customers postponing system and license orders, and the number of new digital development projects has decreased. The slowdown in the construction sector has reduced the number of locking projects and increased price competition in other security technology services. Client invoicing has also been reduced by an increase in sick leaves due to this autumn's coughs, colds and flu. By contrast, ongoing services in the security business have continued to develop well. In data and cloud consulting, we have also made progress and hired more experts. It is exceptionally difficult to predict business performance at the moment, but we believe that at the end of Q4, our EBITDA will be better than at the same time last year", says Samu Konttinen, CEO of Loihde.

### **Updated guidance for 2023**

In 2023, Loihde expects revenue from the security business to increase more than 10% and revenue from the digital development business to amount to EUR 39.5-41.0 million.

The Group's adjusted EBITDA is estimated to be in the range of EUR 7-9 million.

### **Previous guidance for 2023 (issued 22 August 2023)**

In 2023, Loihde expects revenue from the security business to increase more than 10% and revenue from the digital development business to remain at approximately the same level as last year or increase.

The Group's adjusted EBITDA is estimated to improve compared to 2022, when it was EUR 10.3 million.

### **The next financial report**

Loihde Plc will publish its financial statements for 2023 on Friday, 1 March 2024.

On Thursday, 16 November 2023, Loihde will host a Capital Markets Day, where the company will provide information on its new strategy. More information and registration

<https://www.loihde.com/en/for-shareholders-2/loihde-as-an-investment/capital-markets-day/>.

### **Further information**

CEO Samu Konttinen

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*Loihde enables business continuity. We help our customers to gain a sustainable competitive edge through data, AI and digitalisation, to harness the potential of the cloud and to protect themselves against both physical and cyber threats. The combining of these skills is what makes Loihde a unique and comprehensive partner. We are nearly 900 skilled professionals, and our revenue in 2022 amounted to EUR 123.0 million.*

## **Attachments**

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