



Tekna Holding ASA: First Quarter Results 2024 - Continued focus on sustained growth and margin improvement despite soft start of the year

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(Arendal, NORWAY / Sherbrooke QC, CANADA) Tekna Holding ASA (Tekna, OSE: TEKNA), a world-leading provider of advanced materials to industry, today announces the company's results for the first quarter of 2024. The company reported a decrease in revenues but maintains a strong outlook for the year with a robust order backlog and continued margin improvement.

In the first quarter of 2024, revenues came in at CAD 8.7 million, an 8 per cent decrease from the same period last year. The decrease in total revenue reflects a 5 per cent decline in systems revenue to CAD 2.9 million and a 10 per cent decline in materials revenue to CAD 5.8 million.

Despite the lower revenues, the company's order backlog remains robust. Supported by a significant increase in materials order intake, the order backlog grew by 17 per cent to CAD 15.9 million. Adjusted EBITDA was CAD -2.6 million in the quarter, compared to CAD -1.2 million in Q1 2023. Total order backlog at the end of Q1 was CAD 22.9 million, compared to CAD 26.4 million one year ago.

"Tekna has navigated a challenging quarter with strategic focus and operational discipline. While our revenues have seen a modest decline, we are encouraged by the materials' order intake increase of 26% over the same period last year, growing the order backlog and providing a positive outlook for the remainder of the year," said Luc Dionne, CEO of Tekna Holding ASA.

The company is maintaining its guidance for revenue growth and margin improvements for the remainder of 2024 and Tekna remains committed to its strategic initiatives to enhance financial performance.

"Our outlook for 2024 remains positive. The atomizer commissioned in Q4 2023 is running at full capacity and we are about to ramp-up production on a newly installed machine. Together with the strong order pipeline, this underscores our confidence in the business's direction and the demand for our innovative products. We are well-positioned to leverage our market leadership and operational efficiency to deliver enhanced shareholder value going forward," added Dionne.

Results presentation

Tekna will present its financial results for the first quarter and a Business and Market update today at 13:00 CEST. The results will be presented by CEO Luc Dionne and CFO Espen Schie of Tekna Holding ASA, and the event will be made available via a live webcast. Click the following link to register and gain access to the webcast:

<https://www.tekna.com/investors/webcast-2024q1>

Questions can be submitted via the webcast link during the live event. A recorded version of the webcast will be available shortly after the webcast has concluded.

For more information, please see the first quarter and Business and Market update presentation, which are attached to this notice and available at <http://www.tekna.com> - <http://www.tekna.com/>.

Disclosure regulation

This information is subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act.

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About Tekna Holding ASA

Tekna is a world-leading provider of advanced materials to industry, headquartered in Sherbrooke, Canada.

Tekna produces high-purity metal powders for applications such as 3D printing in the aerospace, medical and automotive sectors, as well as optimized induction plasma systems for industrial research and production. With its unique, IP-protected

plasma technology, the company is well positioned in the growing market for advanced nanomaterials within the electronics and batteries industries.

Building on 30 years of delivering excellence, Tekna is a global player recognized for its quality products and its commitment to its large base of multinational blue-chip customers. Tekna's powder products increase productivity and enable more efficient use of materials, thereby paving the way towards a more resilient supply chain and circular economy.

<https://www.tekna.com>

Attachments

- [Download announcement as PDF.pdf](#)
- [2024Q1 vF website.pdf](#)