

PRESS RELEASE – 17 August 2016

Solør Bioenergy Group is influenced by warmer weather in the second quarter 2016 compared to the same period last year

- Net sales decreased by 5 percent compared with last year and amounted to SEK 166 M compared to SEK 175 M last year. For segment district heating net sales decreased by 8 percent compared with last year, amounting to SEK 127 M compared to SEK 138 M last year.
- The decrease is mainly attributable to warmer weather compared to the corresponding period last year.
- Gross contribution amounted to SEK 104 M compared to SEK 117 M.
- EBITDA was at SEK 6 M compared to SEK 23 M last year.
- Profit after tax amounted to SEK -85 M compared to SEK -54 M last year. The difference compared with last year is mainly related to net foreign currency exchange losses.

Solør Bioenergy Group shows a stable development for the first six months 2016

- Net sales increased by 3 percent compared with last year and amounted to SEK 508 M compared to SEK 493 M last year. For segment district heating net sales increased by 5 percent compared with last year, amounting to SEK 412 M compared to SEK 392 M last year.
- The increase is mainly attributable to the colder weather and higher energy deliveries during the high season in the beginning of the year.
- Gross contribution amounted to SEK 302 M compared to SEK 308 M.
- EBITDA was almost stable at SEK 106 M compared to SEK 109 M last year.
- The Group is well ahead of schedule related to covenant levels compared to the original plan from the waiver process, and is in compliance with all Group covenants.
- Profit after tax amounted to SEK -75 M compared to SEK -47 M last year. The difference compared with last year is mainly related to net foreign currency exchange losses.
- Total equity amounts to SEK 917 M compared to SEK 719 M last year, which gives an equity ratio of 25.1 percent.

Solør Bioenergy Group comprises bioenergy companies which are providing essential energy services in Sweden, Norway and Poland. The Group produces wood-based bioenergy for the public and private sector including private households, municipalities, industrial customers and local/regional governments. As a leading bioenergy company, the Group is operating in the entire value chain from procurement, production and distribution to sale of energy in form of district heating, industrial steam, electricity and various biomass products.

Stockholm, 17 August 2016

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