

To Nasdaq OMX Copenhagen A/S

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ANNUAL REPORT FOR GLUNZ & JENSEN HOLDING A/S FOR THE FISCAL YEAR 2019/20

The annual report for the fiscal year 2019/20 was reviewed and approved at the Board of Directors meeting today. The Board of Directors are dissatisfied with the achievements in the turnaround and with the results - and announces the following consolidated financial statements for 2019/20 set for approval at the Annual General Meeting on June 30th, 2020.

The annual report has the following key figures:

The Group realized a revenue of DKK 195,6 million (2018/19: DKK 227,5 million), which is in line with the announced expectations (guidance) communicated to the market on November 22nd, 2019.

Gross profit before non-recurring items totaled DKK 44,3 million (2018/19: DKK 50,5 million), equal to a gross profit margin of 22,7% (2018/19: 22,2%). Gross profit after non-recurring items totaled DKK 35,3 million (2018/19: DKK 43,8 million), equal to a gross profit margin of 18,0% (2018/19: 19,2%).

Profit before financial income and expenses, tax, depreciation, amortization and impairment of assets and before non-recurring items – and excluding the fair value adjustment on property – the EBITDA was DKK 14,9 million (2018/19: DKK 16,4 million). The financial performance is in line with the guidance level of DKK 10 million.

Loss for the year totaled DKK 18,4 million (2018/19: a loss of DKK 6,9 million), equal to a loss in earnings per share (EPS) of DKK 10,1 per share in 2019/20 (2018/19: a loss of DKK 3,8 per share).

The impact of Covid-19 on the global prepress market and thereby for Glunz & Jensen for 2020/21 is yet uncertain. As a consequence Glunz & Jensen will defer guidance until we have a better view of the consequences for the full financial year 2020/21.

For further information:

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Glunz & Jensen in short

Glunz & Jensen is the world's leading supplier of innovative, high-quality plate making solutions for the global prepress industry. In addition to developing and producing processors for the offset and flexo printing industry, we also offer after sales service. Our product portfolio also includes exposure units, dryers, light finishers, mounting tables, plate stackers and software for monitoring and controlling complete prepress processes.

Glunz & Jensen has been a recognized leader in prepress for nearly 45 years. We have long-standing relations with major customers such as Agfa, Asahi, DuPont, Flint, Fujifilm, Heidelberg, Kodak and MacDermid, the world's largest suppliers of printing systems. We market our products through a comprehensive and worldwide network of distributors and dealers, and the Group has approx. 140 employees in our subsidiaries facilities in Denmark, Slovakia, USA and Italy.

Our goal is to be the most innovative hardware and services provider in our product areas, and thereby expanding our market share with global customers. At the same time, we will strengthen our earnings through optimization of prices, production, logistics and capacity utilization.

The shares of Glunz & Jensen Holding A/S are listed at NASDAQ OMX Copenhagen A/S.

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