

# PHOTOCAT

May 22<sup>th</sup> 2023

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## **Photocat issues guidance for 2023 and launches quarterly updates.**

Photocat board has decided to start publishing quarterly updates.

In an effort to increase awareness Photocat will in the future provide a short update after their Q1 and Q3 results.

Also Photocat will introduce an annual guidance for turnover and EBITDA.

Photocat has reached revenue of mio 6,295 DKK for the first 4 months. The Nordic region contributed with 70% of revenue and the growth area RoW (Rest of World) contributed with 30%. The Nordic revenue is made from customers in Denmark, Finland, Iceland, Norway and Sweden. Whereas RoW is primarily revenue from Germany, Spain, and UAE.

The guidance for 2023 is a turnover of mio 17-18,5 DKK, and a positive EBITDA of mio 0-1 DKK.

For Q1 the company had a turnover of DKK 3,99 mio – and realized an EBITDA –mio - 0,05 Photocat . Sales in Q1 was as expected, although with a warm winter season affecting the sale of CMA (our product for de-icing of roads ) which therefore was in the low end of expectation

For further information, please contact:

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### *About Photocat*

*Photocat manufactures patented coating materials for both outdoor and indoor applications with the effect to degrade NOx and VOC's when exposed to light. Both NOx and VOC's are severely damaging to human health. Photocat's patented technology is a very efficient and an economically viable alternative to many of the traditional technologies targeting NOx (e.g. bus catalysts, flue gas cleaning etc.). Photocat's shares are listed on Nasdaq Stockholm, First North with the ticker symbol PCAT. The company's Certified Advisor is Mangold Fondkommision AB, 08-50301550 – ca@mangold.se.*

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