



Re-Match Holding A/S releases annual report for 2021

4.4.2022 23:53:02 CEST | Re-Match Holding A/S | Company Announcement

Company announcement 9/2022 - Herning, Denmark, 4 April 2022 - At Re-Match Holding A/S ("Re-Match"), a pioneer within sustainable recycling of artificial turf, the board of directors has approved the annual report for 2021 covering the statutory period 1 January 2021 – 31 December 2021. The annual report is attached to this company announcement and available on the company website.

One quarter after its public listing on First North Copenhagen in the Premier segment, Re-Match has delivered on key milestones detailed in the Prospectus. The new factory building in Netherlands was completed three months ahead of time. Its machinery has been ordered meeting both timeline and budget and allowing operation to start by the end of 2022. In France the joint-venture is progressing quickly and have signed the construction contract for its building in Alsace. These are factories that will have twice the capacity of the Re-Match facility in Herning.

Furthermore, the Danish factory set a new production record exceeding 2020-figures by 22%, recycling 26,000 tonnes of artificial turf.

"We are happy to see that our factory in Herning has already reached future target efficiency levels in 2021. This gives reassurance that our patented factory blueprint for the new and larger facilities will deliver according to plan," says CEO, Nikolaj Magne Larsen.

With currently one factory running in Herning and the next new factory first commencing operations by end of 2022, it is anticipated that the company will see revenues in 2022 similar to that of 2021. Also, Re-Match expects continued increases in revenue of recycled back-end products, similar to 2021 which showed growth around 6%.

"As detailed in the IPO process, the next level of revenue growth will come from the next wave of factories, where the Dutch, French and US are progressing well towards full operation end of 2022 and in 2023," says Nikolaj Magne Larsen. "According to plan, we will be investing in building the necessary organisations for these factories this year, thereby increasing HR cost levels for 2022 compared to 2021," says Nikolaj Magne Larsen.

Re-Match will present its annual report to shareholders on 19 April 2022.

Contacts

- Martin Plambek, CMO, +4552111125, mp@re-match.com

Attachments

- [Download announcement as PDF.pdf](#)
- [Re-Match annual report 2021.pdf](#)