



Re-Match adapts activities to high energy prices

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Company announcement 20/2022 - Herning, Denmark, 26 October 2022 - At Re-Match Holding A/S ("Re-Match"), a pioneer in the sustainable recycling of artificial turf, the activities are adapted to the historically high energy prices.

Re-Match's Board of Directors has today decided to adapt the Company's activities to the historically high energy prices. This entails that Re-Match advances planned maintenance and upgrades of the Danish factory and therefore implements a temporary stop for most of the production. In this context, the organization is adjusted to a lower level of operation.

The maintenance and upgrade were scheduled to take place at a later date, but is moved forward due to the currently high energy prices and their impact on earnings from the recycling of artificial turf. The planned maintenance and upgrade will enable the Company to operate with fewer interruptions in the future, as well as to operate more efficiently and with a consequent lower energy consumption.

The company expects to implement a flexible downscaling of production in Q4 in order to follow the development in energy prices. After that, production in Herning will for a period of time focus on the operational activities that are less energy-intensive.

The Company is keeping a close eye on developments in the market, especially energy prices, and will continuously assess the right time to restart full-scale production in Herning. Energy optimization projects are also ongoing, as well as the study of alternative energy sources. Therefore, in the first half of 2023, the Company expects to have a more stable energy solution that is less vulnerable to the volatility of energy prices.

This is expected to result in lower revenue than previously projected during the period when there is a temporary halt to production. It is too early to predict the impact on the Company's earnings, as the reduced revenue enables reductions in both energy costs and fixed costs.

Other activities, including the construction of new factories in the Netherlands and France, will continue as planned.

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Attachments

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