

PRESS RELEASE

Update to Force BidCo A/S Q1 2023 Report

Vejle, May 31, 2023

A processing error means that Force BidCo A/S have provided wrong figures for the adjusted EBITA and adjusted EBITA margin for the Q1 2023 report in the Key Figures overview on page 2. The reported adjusted EBITA number for the last 12 months, which was wrong, was reported as 13,067,000, which resulted in an adjusted EBITA margin of 1.3%

The correct adjusted EBITA number for the last 12 months should be 46,308,000, resulting in an adjusted EBITA margin of 4.5%.

This error is isolated to the Q1 2023 reporting and does not affect the Profit & Loss statement, or any other figures, in the report.

The corrected Q1 2023 financial statement has been shared as part of this press release. Please also see the corrected Key Figures below.

Key Figures

DKK '000	Q1 2023	Q1 2022	Q1-Q1 2023	Q1-Q1 2022	LTM Q1 2023
Net Revenue	244 906	241 704	244 906	241 704	1 024 280
Gross Profit	50 844	54 258	50 844	54 258	230 353
Gross Margin	20,8%	22,4%	20,8%	22,4%	22,5%
Adj. EBITDA	10 745	15 211	10 745	15 211	75 847
Adj. EBITDA Margin	4,4%	6,3%	4,4%	6,3%	7,4%
Adj. EBITA	3 468	9 488	3 468	9 488	46 308
Adj. EBITA Margin	1,4%	3,9%	1,4%	3,9%	4,5%
Net Debt	432 322	368 057	432 322	368 057	432 322

About FairWind

FairWind A/S is a leading global provider of one-stop solutions for the installation and service of onshore and offshore wind turbines throughout the world. FairWind has worked in more than 40 countries and cooperates with over 1,500 technicians to manage customers' projects globally.

You can read more about FairWind on www.fairwind.com

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