



ALK updates its full-year financial outlook

November 5, 2020

ALK (ALKB:DC / OMX: ALK B / AKABY / AKBLF) today announced that its preliminary results for Q3 is showing a 7% organic revenue growth, fuelled by a 52% increase in tablet sales. Therefore, the company is upgrading its earnings and cash flow outlook to DKK 350-400 million and approximately DKK 0, respectively, while narrowing its revenue growth outlook to around 8% organic growth.

Preliminary Q3 results show organic revenue growth in local currencies to DKK 772 million (739). This was achieved despite the continuing negative impact of COVID-19 on ALK's legacy business, predominantly in the USA where ALK estimates missed sales due to the pandemic of more than DKK 100 million for the full year. Earnings (EBITDA) in Q3 grew by 61% to DKK 58 million (36), due to savings, operational leverage and delayed R&D expenditure.

ALK's outlook update is as follows:

- Organic revenue growth is expected at around 8% equating to approximately DKK 3.5 billion (previously towards the lower end of 8-12%).
- Operating profit (EBITDA) is now expected to be DKK 350-400 million (previously 300-350).
- Free cash flow is now expected at approximately DKK 0 million (previously negative ~200), reflecting the higher earnings and a positive change to working capital.

ALK will detail the revised full-year outlook in its nine-month interim report (Q3), which will be published Wednesday 11 November 2020, following which, the company will host a teleconference for analysts and institutional investors at 1.30 p.m. (CET).

ALK-Abelló A/S

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This information is information that ALK-Abelló A/S is obliged to make public pursuant to the EU Market Abuse Regulation.

About ALK

ALK is a global specialty pharmaceutical company focused on allergy and allergic asthma. It markets allergy immunotherapy treatments and other products and services for people with allergy and allergy doctors. Headquartered in Hørsholm, Denmark, ALK employs around 2,400 people worldwide and is listed on Nasdaq Copenhagen. Find more information at www.alk.net.

Attachment

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