

Caverion publishes certain key figures following the announcement of an offering of senior secured notes by Caverion's indirect parent company

Caverion Corporation Stock exchange release 10 June 2024 at 10:15 EET

Caverion publishes certain key figures following the announcement of an offering of senior secured notes by Caverion's indirect parent company

NOT FOR DISTRIBUTION OR RELEASE IN OR INTO THE UNITED STATES OF AMERICA OR ANY OTHER JURISDICTION IN WHICH OFFERS OR SALES WOULD BE PROHIBITED BY APPLICABLE LAW. ANY FAILURE TO COMPLY WITH THIS RESTRICTION MAY CONSTITUTE A VIOLATION OF U.S. SECURITIES LAW.

Assemblin Caverion Group AB (publ), the indirect parent company of Caverion Corporation (“**Caverion**”), has today announced the offering of senior secured notes (the “**Offering**”) and distributed a related offering memorandum in compliance with Rule 144A and Regulation S under the U.S. Securities Act of 1933, as amended, containing information concerning the Offering and the combined Assemblin Caverion Group, including certain financial and other information concerning the Caverion Group.

Caverion published by way of stock exchange release on 30 May 2024 unaudited condensed consolidated interim financial statements of the Caverion Group as of and for the three months ended 31 March 2024.

In addition, Caverion now announces certain supplementary operating data and Non-IFRS financial information, as set out in the below table in the form such is intended to be included in certain materials relating to the Offering. Further information regarding the Offering is available at the Assemblin Caverion Group website at <http://www.assemblincaverion.com/investors>.

	For the year ended December 31,			For the three months ended March 31,		As of and for the twelve months ended March 31,
	2021	2022	2023	2023	2024	2024
	<i>(EUR millions, unless otherwise indicated)</i>					
Caverion Order intake	2,382.6	2,394.0	2,494.1	728.6	692.1	2,457.5
Caverion Order backlog					2,032.7	2,032.7

Caverion Free Cash Flow is defined as Caverion Adjusted EBITDA, less non-lease tangible net capital expenditures, finance lease repayments (excluding interest) and change in Caverion Working Capital. Caverion Cash Conversion is defined as Caverion Free Cash Flow divided by Caverion Adjusted EBITA. The following is the calculated Caverion Free Cash Flow and Caverion Cash Conversion for the periods presented:

	For the year ended December 31,			For the three months ended March 31,		For twelve months ended March 31,
	2021	2022	2023	2023	2024	2024

(EUR millions)

Caverion Adjusted EBITDA						
.....	142.1	163.0	184.7	39.1	42.8	188.4
Non-lease tangible net capital expenditures	(4.4)	(5.6)	(6.8)	(1.9)	(2.1)	(6.9)
Finance lease repayments (excluding interest)	(46.9)	(49.8)	(52.9)	(12.3)	(13.5)	(54.2)
Change in Caverion Working Capital	(21.0)	9.4	14.0	10.6	(12.5)	(9.0)
Caverion Free Cash Flow	69.7	117.0	138.9	35.4	14.7	118.2
.....						
Caverion Adjusted EBITA	87.7	105.8	123.7	24.5	26.6	125.7
.....						
Caverion Cash Conversion (%)	79.5%	110.6%	112.3%	144.8%	55.4%	94.1%
..						

The key figures presented above constitute alternative performance measures that should be read together with Caverion's (interim) financial statements prepared in accordance with IFRS. Alternative performance measures are presented as they are believed to assist users of Caverion's (interim) financial statements in comparing performance across reporting periods. Alternative performance measures should not be considered in isolation or as a substitute for performance measures calculated in accordance with IFRS.

CAVERION CORPORATION

Distribution: Nasdaq Helsinki, key media, www.caverion.com

For further information, please contact:
Pasi Päivärinta, interim CFO, tel. +358 50 485 0304, pasi.paivarinta@caverion.com

About Caverion

Caverion is an expert for smart and sustainable built environments, enabling performance and people's well-being. Customers can trust our expertise during the entire life cycle of their buildings, infrastructure or industrial sites and processes: from installation and maintenance of base and smart technologies, to managed services as well as advisory and engineering services and digital solutions. Our customers are supported by about 15,000 Caverion professionals in 10 countries in Northern and Central Europe. Our revenue in 2023 was about EUR 2.5 billion.

In April 2024, Caverion and Assemblin combined to create a leading northern European technical service and installation company, Assemblin Caverion Group. Together, we are approximately 22,000 skilled professionals in 10 countries, sharing the passion for smart and sustainable solutions. Our combined revenue amounts to approximately EUR 3.8 billion.

www.caverion.com
www.assemblincaverion.com

#AssemblinCaverionGroup #Strongertogether
#Caverion #BuildingPerformance #energywise