

DSV Miljø Group A/S (LEI: 549300Y4CGNZ5WMG2X84)**Press release****DSV Miljø Group A/S revise outlook for 2020/2021**

DSV Miljø Group A/S financial outlook announced on 30 June 2020 assumed no severe impact from the effect of the Corona virus (Covid-19). However, following finalising of building sites before the summer, several of our businesses have experienced delays in opening of new building sites, partly caused by longer governmental processing time for new building permits for new projects and partly due to general lower market activity level.

In addition, in RGS Nordic's international Water Solution business we have had reduced volumes from a key customer due to scheduled maintenance and negative margin development caused by changes in business mix.

Together, this has resulted in a lower performance in Q1 2020/21 than Q1 2019/20.

Preliminary financial numbers for the period 1 Maj 2020 to 31 July 2020:

DKK Million	Q1 2020/21	Q1 2019/20
Revenue	1,006	1,081
EBITDA before special items	110	127
Profit margin (EBITDA before special items)	10,9%	11,7 %

Leverage as at 31 July 2020 was 4.3x and the liquidity reserve was DKK 232m.

DSV Miljø Group A/S will announce its Interim Report for first quarter 2020/21 on the 30 September 2020.

Outlook 2020/21

Although the Group expects the market activity to improve in the remaining part of the financial year, the Group foresees a softening of market activity in all segments. Furthermore, the Group is experiencing delays in the development of RGS Nordic Water Solutions business caused by limited possibility for customer visits and limited progress in ongoing projects due to restrictive travel guidelines.

The level of visibility remains low due to Covid-19, therefore the range for expected Revenue and EBITDA is wider than under normal circumstances.

- Revenue is expected to be in the range of 3,850m – 4,250m (previously DKK 4,000m - 4,400m)
- EBITDA before special items is expected to be in the range of DKK 430m – 470m (previously DKK 500m – 540m)

Any resurgence of Covid-19 is not expected in the above mentioned outlook.

Investor teleconference

DSV Miljø Group A/S will host an investor teleconference on 28 August 2020 at 2:30 PM. Dial-in details will be provided on our webpage (www.dsvm.dk) ahead of the call.

For further information, please contact: Robin Basse, CFO of DSV Miljø Group A/S through post@dsvm.dk

The information was submitted for publication by Robin Basse through CISION at 09:45 on 26 August 2020.