



Cinis updates information on sales in the fourth quarter of 2024

The ramp-up and fine-tuning of Cinis Fertilizers' production has taken longer than planned. Due to production disruptions and temporary congestion at the port, Cinis' sales are preliminary estimated to amount to approximately SEK 25 million with a negative EBTIDA margin in the fourth quarter of 2024.

During the production ramp-up in the fourth quarter, Cinis has been affected by production disruptions that have resulted in lower production volumes than planned and minor quality deviations. This fact, in combination with the congestions at the port from mid-December, means the company has not been able to deliver products and receive input goods completely according to plan.

Overall, the disruptions mean that the company's sales in the fourth quarter will be lower than expected and that a positive EBITDA margin will not be achieved. A preliminary assessment is that net sales in the fourth quarter will amount to approximately SEK 25 million and net sales for the full year 2024 will amount to approximately SEK 40 million.

"When we summarize 2024, we can conclude that the ramp-up of production has taken longer than we thought. The fact that we also had certain logistics and production disruptions during the fourth quarter is of course disappointing, but not entirely unexpected in a start-up phase. We set our ambitions high and even though we did not reach the full mark, I can proudly state that we have produced and sold thousands of tons of potassium sulfate of the highest quality during the start-up year and built an impressive and dedicated organization in record time. Our product is now in the hands of growers in over 25 countries across the world, and we see an increasing demand for our fossil-free produced product," says Jakob Liedberg, CEO of Cinis Fertilizer.

The information in this press release is based on a preliminary assessment of the company's financial results and is subject to change. Cinis Fertilizer's year-end report for 2024 will be published on February 13, 2025 at 8:00 a.m.

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This information is such information that Cinis Fertilizer is obliged to make public pursuant to the EU's Market Abuse Regulation. This report has been prepared with a Swedish and an English version. In the event of any discrepancies between the two, the Swedish version applies. This information was published, through the agency of the contact persons above, on January 15, 2025, at 08:00 a.m. CET.

About Cinis Fertilizer

Cinis Fertilizer is a Swedish green-tech company producing an environmentally friendly mineral fertilizer, potassium sulphate (SOP), by, among other things, recycling waste streams from the manufacture of batteries and battery materials, as well as from the pulp industry and other industries. The patent protected technology will use half as much energy as today's production methods and the result is a fertilizer with low carbon footprint, a unique and circular contribution enabling sustainable agriculture. FNCA Sweden AB is Certified Adviser. For further information please visit: www.cinis-fertilizer.com.