

ABAX CONTINUES TO GROW IN Q1

31.5.2023, Larvik, Norway | ABAX Group announces its Q1 2023 results. The Q1 report is available on the company website at: <https://www.abax.com>

Q1 HIGHLIGHTS

- Pro-Forma Revenue of 192,8 (181,1) MNOK, 6% growth year-over-year
- Adjusted EBITDA of 77,7 (74,1) MNOK, 5% growth year-over-year
- Annualized Repeatable Revenue (ARR) reached 746 MNOK, up 4% year-over-year
- Our first quarter with full launch of our data-centric intelligence insurance offer in Norway – growing our leads funnel
- ABAX core business showed resilience and ability to transform
- Adjusted Operating Free Cash Flow of 55,9 MNOK (34,3), 63% growth year-over-year and highlights the result of rightsizing the company, maintaining topline growth and keeping a strong cash management focus

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