

# Press Release

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7 April 2017

## **Bladt Industries with strong and improving financial performance in 2016**

Bladt Industries built on the already solid financial result from 2015 with a continued improvement in 2016. Activity level and financial result were both improved compared to 2015.

In 2016, Bladt Industries increased its EBITDA (earnings before interest, depreciation and amortisation) with 13% to DKK 157 million which is satisfactory for the year. The improvement was driven by a strong execution of Bladt Industries project portfolio and the high activity level. Revenues increased in 2016 by 18% to close to DKK 3.5 billion. Operating profits (EBIT) increased by 19% to DKK 123 million.

During 2016, Bladt Industries executed projects within offshore wind foundations and substations and within the infrastructure markets in the Nordic countries.

The high activity level in 2016 included offshore wind foundations for the wind farms Veja Mate, Burbo Bank Extension, Walney Extension 3+4, Arkona, Wikinger and Beatrice. Additionally, the activities included offshore substations for Sandbank, Nordsee One, Bligh Bank and Hornsea Projcet One offshore wind farms as well as numerous infrastructure projects.

A number of these projects continue in 2017 and together with new contracted projects ensure a continued high activity level for Bladt Industries especially in the first half of 2017.

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### **About Bladt Industries**

**Bladt Industries** is an international steel contractor specialising in large-scale and highly complex steel structures. Bladt operates in three key areas of business providing steel solutions for the wind and renewable energy sector, for the oil and gas industry and for infrastructural projects. Additional information about Bladt is available on [www.bladt.dk](http://www.bladt.dk).