Press release

2019-07-19

Restructuring costs are charged to Q2
- net sales in line with the previous year

Net sales during the second quarter are expected to be in line with the previous year. Sales of new memberships have developed positively in recent months in all markets, while the churn has been stable.

Actic has been in an adjustment process since the turn of the year, which in the second quarter resulted in additional costs totaling almost SEK 12 million, mainly regarding organisational changes and central support costs. These costs are phased out during the third and fourth quarters. Preliminary EBIT in the second quarter amounted to approx. SEK 0 million, compared with last year's approx. SEK 20 million.

The plan to increase the organisation's profitability and productivity through more efficient operations and lower support costs is implemented gradually, the costs are estimated to decrease by approximately SEK 40-50 million on an annual basis with full effect from the first quarter of 2020. In addition, the work on increasing profitability or phasing out the facilities that do not achieves the internal profitability targets continues.

The Actic Group publishes the full interim report on Thursday, August 22, at 7:45 am.

[1)] Both EBIT for the year and the previous year are reported in accordance with IFRS16.

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About Actic

Actic (formerly Nautilus Gym) was founded in 1981 and launched the Gym & Swim club concept. The company began its international expansion in 1995 and as per 31 March 2019, Actic had 180 facilities and over 228,000 members in four countries. Actic's main markets are Sweden and Norway as well as Germany. Actic offers a well-established exercise method known as high-intensity training (HIT) and offers its members personal training programmes including follow-up sessions with trained instructors. Together with swimming, this forms the core of Actic's offering and differentiates us in the market. Actic's vision is to create a healthier society by attracting a broad target group and thereby expanding the market. The facilities engage in the local community to contribute to a healthier society. Actic, which has its head office in Solna, Stockholm, has approximately 800 full-time equivalent employees and had net sales of SEK 941 million in 2018. Actic is led by its President and CEO Anders Carlbark.