Press release

2019-10-16

Non-cash goodwill impairment in the holding company structure

Following an impairment test of the company's goodwill when closing the third quarter, the Board of Actic made a decision, based on a recommendation by the company's auditors, to recognise an impairment loss for the company's goodwill and intangible fixed assets. The total impairment loss of approximately SEK 280 million generated a non-recurring effect in the third quarter that impacted earnings and total assets, but not cash flow.

The amount corresponds to most of the goodwill on the balance sheet in the holding company structure and is not derived from subsequent acquisitions.

"Activities related to the transition plan and conceptualisation of the offering will continue as planned and the impairment loss has no impact on the company's ongoing operations." says Anders Carlbark, CEO and President of Actic Group.

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The information above is such that Actic Group AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, at 07:25 CET on October 16th 2019.

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 30 June 2019, Actic had 182 facilities and 222,000 members in four countries. Actic's main markets are Sweden, Norway and 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.