

## AutoStore: Fourth quarter 2021 financial results

**(Oslo, 17 February 2022): AutoStore Holdings Ltd. (AutoStore, OSE:AUTO) today announces revenues in the fourth quarter 2021 of USD 93.2 million, up 58.3% from the corresponding quarter in 2020 (USD 58.9 million), bringing the full-year revenues to USD 327.6 million, exceeding the 2021 guidance of revenues of over USD 300 million. The company had an order intake of USD 198.4 million, bringing the backlog to USD 456.5 million, and AutoStore raises the 2022 revenue guidance to USD 550-600 million.**

“AutoStore delivered another strong quarter with a revenue growth of 58%, an adjusted EBITDA margin\* of 44%, and an impressive order intake of USD 198 million, bringing our order backlog to over USD 456 million. AutoStore continues to benefit from a huge, underpenetrated market with high expected growth rates for fast cubic storage, driven by a strong macro backdrop of labor shortages, pressure on warehouse costs and productivity, and the rapid e-commerce growth. In a highly successful 2021, we increased our market access, continued to gain market shares, further developed our technological leadership and exceeded our own revenue guidance,” says Karl Johan Lier, Chief Executive Officer of AutoStore.

AutoStore reported revenue in the fourth quarter of 2021 of USD 93.2 million (58.9), and a reported EBIT of USD 5.0 million (11.3), significantly impacted by IPO transaction costs and the Ocado litigation. The adjusted EBITDA\* was USD 41.1 million (31.8), corresponding to an adjusted EBITDA margin\* of 44.1% (53.9%). The order intake in the fourth quarter was USD 198.4 million (87.9), representing a growth of 125.9%, contributing to a backlog of USD 456.5 million (159.1).

“To support our rapid growth and the increasing demand for AutoStore solutions across regions, we are proud to announce Element Logic as a global partner, providing the rights to sell and implement our technology across the world. Also, with an increasing demand for AutoStore in Latin America, we have the pleasure of announcing a territory expansion of AutoStore in this region with SmartLog. Both Element Logic and SmartLog will bring necessary capacity to a global market with rapid growth from underlying megatrends,” Lier says.

AutoStore has a strong position to leverage on the global megatrends within e-commerce and automation, where the rapidly growing e-commerce industry, a changing consumer demand, and the emergence of Micro-Fulfillment Centers and the increased demand for automation, in addition to sustainable and efficient solutions, provides a strong platform for growth acceleration.

“The growth and performance highlight the momentum for AutoStore. The record-high order intake and order book provides the company with a significant revenue visibility and AutoStore raises the 2022 guidance from revenues exceeding USD 500 million to USD 550-600 million, with a medium-term growth rate of ~40 percent,” Lier concludes.

AutoStore will present the fourth quarter 2021 financial results at Høyres Hus, Oslo, Norway, at 08:00 CET. The presentation will be hosted by Karl Johan Lier, CEO, Bent Skisaker, CFO and Mats Vikse, CRO. The presentation will be followed by a Q&A.

The presentation will be broadcasted live at [www.autostoresystem.com](http://www.autostoresystem.com) and can also be streamed at [https://channel.royalcast.com/landingpage/hegnarmedia/20220217\\_2/](https://channel.royalcast.com/landingpage/hegnarmedia/20220217_2/)

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In addition, AutoStore will host an earnings call and Q&A at 15:00 CET. Audio only. Participant are encouraged to dial in 5 to 10 minutes in advance for registrations.

Participants dial-in numbers:  
PIN code for all countries: 366151  
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DK: +45 78768490  
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The presentation of the fourth quarter financial results, the Board of Director's report and the condensed presentation for the earnings call are enclosed.

\*EBITDA and other alternative performance measures (APMs) are defined and reconciled to the IFRS financial statements as a part of the APM section of the fourth quarter 2021 financial report from page 29.

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**For further information, please contact:**

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**About AutoStore**

*AutoStore is an innovative robotic and software technology company, and a pioneer of cubic storage automation. The group operates in the rapidly growing warehouse automation industry, and in the even faster growing cube storage segment. AutoStore develops warehouse solutions for the future and helps its customers to enable space saving and increase performance, while reducing labor and energy costs. For more information about AutoStore, see [www.autostoresystem.com](http://www.autostoresystem.com).*

This information is considered to be inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act. This stock exchange announcement was published by Geir Bjørlo, IRO, AutoStore Holdings Ltd., on 17 February 2022 at 06:00 CET.

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