



NORDIC HOSPITALITY PARTNERS

# **Inside information, positive profit warning: NoHo Partners Plc to increase its profit guidance for 2023 concerning revenue**

NoHo Partners Plc

INSIDE INFORMATION 6 JULY 2023 at 10:00 EET

NoHo Partners Plc has today announced the acquisition of the leading Swiss premium burger chain Holy Cow!. Consequently, NoHo Partners increases its profit guidance for 2023 concerning revenue. The profit guidance concerning EBIT margin remains unchanged.

In 2022, Holy Cow! reached MCHF 38.8 in turnover and MCHF 2.2 in EBIT.

## **New profit guidance (as of 6 July 2023):**

NoHo Partners estimates that, during the financial year 2023, it will achieve total turnover of approximately MEUR 380 and EBIT margin of approximately 9% in the restaurant business.

The company will reach the targets set for the strategy cycle ending in 2024 ahead of time. The company will update its long-term strategic and financial targets for the next strategy cycle 2024-2026 and publish them during the first half of 2024.

## **Previous profit guidance (as of 16 February 2023):**

Previously, the company estimated that it will achieve total turnover of over MEUR 350 and EBIT margin of approximately 9% in the restaurant business during the financial year 2023.

The Group's long-term guidance remains unchanged: The Group aims to achieve turnover of approximately MEUR 400 and an EBIT margin of approximately 10% during 2024. In the long-term, the company aims to keep the ratio of net debt to operational EBITDA, adjusted for IFRS 16 lease liability, under 3 and distribute annually increasing dividend.

## **Additional information:**

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## **Distribution:**

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*NoHo Partners Plc is a Finnish group established in 1996, specialising in restaurant services. The company, which was listed on Nasdaq Helsinki in 2013 and became the first Finnish listed restaurant company, has continued to grow strongly throughout its history. The Group companies include some 250 restaurants in Finland, Denmark and Norway. The well-known restaurant concepts of the company include Elite, Savoy, Teatteri, Sea Horse, Stefan's Steakhouse, Palace, Löyly, Hanko Aasia, Friends & Brgrs, Campingen and Cock's & Cows. Depending on the season, the Group employs approximately 2,300 people converted into full-time employees. The Group aims to achieve turnover of MEUR 400 by the end of 2024. The company's vision is to be the leading restaurant company in Northern Europe.*