

## Press release

# Strong tertiary from Jotun

*(Sandefjord, May 28th 2024):* **With new all-time high sales and earnings in the first tertiary of 2024, Jotun continues the strong momentum from last year.**

The global paints and coatings manufacturer increased total sales to NOK 10 897 million during the first four months of 2024. The key driver was volume growth. Earnings came in at NOK 2 390 million, 13 per cent up from the same period last year.

“We delivered all-time high sales and earnings in all segments and all regions, except one. This was yet another very good tertiary for Jotun”, says President and CEO Morten Fon.

## Continued growth

Jotun has shown positive development for several years. This continued in the first four months of 2024, with an underlying sales growth of 9 per cent.

“We continued to grow the business and increased our market share. We control our costs reasonably well, but our costs are increasing. This puts pressure on our operational margins going forward”, says Fon.

## Outlook

With operations in almost 70 countries, Jotun may be affected by the conflicts and mounting geopolitical tension in many parts of the world.

“There are significant challenges around us, and uncertainty is high. However, Jotun is well-positioned to achieve continued profitable growth”, says Fon.

Jotun’s long-term growth strategy and investment plans stay firm.

## Financial key figures

<i>(Mill. NOK)</i>	<i>T1/2024</i>	<i>T1/2023</i>	<i>Change</i>
Operating revenue	10 897	10 389	5 %
Operating profit	2 390	2 122	13 %
Profit before tax	1 939	1 860	4 %

## For further information

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