

DELETE GROUP OYJ, STOCK EXCHANGE RELEASE 31 August 2018 at 12:45 EEST

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DELETE GROUP OYJ

Interim report January-June 2018 (IFRS, IAS 34, unaudited)

STRONG SECOND QUARTER, DEMOLITION SERVICES' RECOVERY CONTINUED

HIGHLIGHTS OF APRIL-JUNE 2018 (STATUTORY)

- Net sales increased by 19% to EUR 52.4 (Q2 2017: 43.9) million
- EBITDA increased by EUR 6.9 million to EUR 7.5 (0.7) million
- EBIT increased by EUR 6.5 million to EUR 5.1 (-1.4) million
- Net debt increased by 24% to EUR 104.7 (84.4) million
- Operative cash flow decreased by EUR -0.4 million to EUR -0.3 (0.1) million
- Two strategic acquisitions in the second quarter: elevator demolition company Karhupurku Oy in Finland and industrial cleaning company Waterjet Entreprenad Karlstad AB in Sweden

HIGHLIGHTS OF JANUARY-JUNE 2018 (STATUTORY)

- Net sales increased by 13% to EUR 89.2 (79.0) million
- EBITDA increased by EUR 5.9 million to EUR 7.3 (1.4) million
- EBIT increased by EUR 5.2 million to EUR 2.4 (-2.8) million
- Operative cash flow increased by EUR 3.3 million to EUR 0.2 (-3.1) million

KEY FIGURES

| STATUTORY | 4-6/2018 | 4-6/2017 | Change | 1-6/2018 | 1-6/2017 | Change | 1-12/2017 |
|-------------------------------------|----------|----------|-----------|----------|----------|---------|-----------|
| Net sales, MEUR | 52.4 | 43.9 | 19.3% | 89.2 | 79.0 | 12.9% | 177.3 |
| EBITDA, MEUR | 7.5 | 0.7 | 1035.4% | 7.3 | 1.4 | 420.1% | 14.8 |
| Adjusted EBITDA, MEUR | 7.7 | 1.2 | 545.3% | 8.0 | 2.2 | 267.6% | 16.1 |
| Adjusted EBITDA,% of sales | 14.7% | 2.7% | 12.0 pts | 9.0% | 2.8% | 6.2 pts | 9.1% |
| EBIT, MEUR | 5.1 | -1.4 | 452.6% | 2.4 | -2.8 | 185.5% | 6.7 |
| Adjusted EBIT, MEUR | 5.3 | -0.9 | 680.9% | 3.1 | -2.0 | 256.1% | 8.0 |
| Adjusted EBIT,% of sales | 10.1% | -2.1% | 12.2. pts | 3.5% | -2.6% | 6.1 pts | 4.5% |
| Profit (-loss) for the period, MEUR | 2.8 | -6.2 | 145.8% | -2.6 | -9.1 | 70.9% | -2.8 |
| Operative cash flow, MEUR | -0.3 | 0.1 | -307.6% | 0.2 | -3.1 | 107.7% | 5.7 |
| Net debt, MEUR | 104.7 | 84.8 | 23.5% | 104.7 | 84.8 | 23.5% | 90.0 |

| Comparable financials ¹⁾ | 4-6/2018 | 4-6/2017 | Change | 1-6/2018 | 1-6/2017 | Change | 1-12/2017 |
|-------------------------------------|----------|----------|----------|----------|----------|---------|-----------|
| Net sales, MEUR | 53.2 | 49.6 | 7.1% | 90.4 | 90.3 | 0.0% | 202.6 |
| Adjusted ²⁾ EBITDA, MEUR | 7.8 | 2.2 | 249.4% | 8.0 | 3.7 | 113.7% | 21.1 |
| Adjusted EBITDA, % of sales | 14.6% | 4.5% | 10.2 pts | 8.9% | 4.1% | 4.7 pts | 10.4% |
| Adjusted EBIT, MEUR | 5.3 | -0.1 | 4993.8% | 3.1 | -0.9 | 437.6% | 11.9 |
| Adjusted EBIT, % of sales | 10.0% | -0.2% | 10.3 pts | 3.4% | -1.0% | 4.5 pts | 5.9% |
| Profit (-loss) for the period, MEUR | 2.9 | -5.7 | 150.2% | -2.7 | -8.4 | 68.2% | 0.1 |

1) Comparable financials definition: acquired (divested) businesses' reported results added (removed) for the current and comparison period in a comparable form as if the transaction would have taken place in the beginning of the fiscal year.

2) Adjustment definition: adjustments are material items outside the ordinary course of business affecting comparability, e.g. acquisition related expenses, restructuring related expenses and other material extraordinary costs.

OUTLOOK FOR 2018 (UNCHANGED)

Industrial Cleaning Services and Recycling Services are expected to continue to perform well and the recovery of Demolition Services to continue in 2018. Delete Group's profitability is expected to improve in 2018.

TOMMI KAJASOJA, CEO OF DELETE GROUP:

“In the second quarter, the Group's performance was on a good level compared to the previous year. After the slow start to the year due to the prolonged winter, the demand for Industrial Cleaning Services picked up. However, the biggest improvement to operating profit came from Demolition Services where the recovery continued after a challenging previous year.

Industrial Cleaning Services' net sales and profitability were on a good level in the second quarter, growing from the previous year. Profits in the second quarter were to some degree adversely impacted by challenges with labour productivity as the demand and workload was unevenly distributed among regions. We have already taken steps to reallocate some of the Industrial Cleaning resources for improved balance and utilization going forward

The second quarter of 2018 turned out as expected for the Demolition Services with improving profitability even though the lack of sizable projects in Sweden continued to suppress the consolidated net sales. The actions taken since 2017 to strengthen project management capabilities and controls especially in Sweden, have had a favourable impact on Demolition Services' profitability over the last few quarters. Currently and going forward, the improvement programme in Demolition Services will emphasise strengthening sales efforts and pan-Nordic cooperation to secure targeted sales development.

Recycling Services net sales and profits grew year-on-year despite an adverse impact from continued low demand for recycled fuel (REF) causing increased processing and control costs.

We made an important strategic add-on in Sweden in June by acquiring Waterjet Entreprenad Karlstad AB, which serves Industrial Cleaning customers in the Karlstad region providing new geographical reach for Delete. The Waterjet acquisition will also enable us to strengthen the footprint in the south-west part of Sweden leveraging synergies with our existing hubs in Gothenburg and Sölvesborg. We also acquired a small, but strategically attractive company, Karhupurku Oy (Finland) in May. The acquisition adds elevator demolitions to our services portfolio and scaling of the operations, first in Finland, will be gradually executed over the coming quarters.

Our strategy execution progresses well. We have continued to take actions to ensure strong and profitable growth both organically and through add-on acquisitions. Delete Group will continue to invest in growth and efficiency improvements across all three business areas and harvest the synergies between Finnish and Swedish operations.”

OPERATING ENVIRONMENT

Industrial cleaning

The core demand for industrial cleaning services remains stable and industrial demand is expected to remain close to a similar level as in 2017. The market continues to a greater extent, to demand capabilities to handle increasingly complex projects with high-quality environmental, health and safety standards from suppliers, which favours large professional players.

Demolition services

The Finnish and Swedish construction market continues to provide a favourable environment for demolition services. The ageing building stock in both countries generates potential for further demand for renovation demolition services, with buildings from the 1960s and early 1970s being renovated. Public sector real estate, especially municipality-owned, such as hospitals and schools require renovation or even complete demolition. While the number for new construction permits has declined, the overall construction market demand for demolition services remains on a good level.

Recycling services

Increased environmental awareness continues to drive improvements and new regulations in the recycling segment, such as the EU's 70% recycling target by 2020 and landfill ban on construction and demolition waste. Regulatory development in both the EU Circular Economy Action plan and national legislation as well as generally increasing sustainability awareness continue to support the demand growth for recycling services.

NET SALES (statutory)

In the second quarter, Delete Group's statutory net sales were EUR 52.4 (43.9) million, representing a 19% year-on-year growth with all segments contributing.

The Group's statutory net sales from Industrial Cleaning were EUR 25.4 (19.5) million, representing an increase of 30%, driven by acquisitive growth in Finland. Recycling Services statutory net sales grew by 15% to EUR 6.2 (5.4) million. This was mainly achieved through organic growth which was supported by considerable investments in capacity and processing efficiency. Statutory net sales of Demolition Services were EUR 21.5 (19.6) million growing by 10%, enabled by the gradual recovery in Sweden and active market in Finland.

The Group's statutory net sales in January–June amounted to EUR 89.2 (79.0) million, growing by 13%. The stagnant Demolition Services volume was mitigated by solid performance in Industrial Cleaning (+30%) and Recycling Services (+12%).

NET SALES BY SEGMENT (statutory)

| MEUR | 4-6/2018 | 4-6/2017 | Change | 1-6/2018 | 1-6/2017 | Change | 1-12 2017 |
|------|----------|----------|--------|----------|----------|--------|-----------|
|------|----------|----------|--------|----------|----------|--------|-----------|

| | | | | | | | |
|---------------------|------|------|-------|------|------|-------|-------|
| Industrial Cleaning | 25.4 | 19.5 | 29.9% | 40.1 | 30.9 | 29.7% | 70.9 |
| Demolition Services | 21.5 | 19.6 | 9.6% | 39.3 | 39.6 | -0.8% | 86.5 |
| Recycling Services | 6.2 | 5.4 | 14.6% | 11.2 | 9.9 | 12.4% | 22.8 |
| Eliminations | -0.7 | -0.6 | -8.2% | -1.4 | -1.5 | 2.2% | -2.9 |
| Group total | 52.4 | 43.9 | 19.3% | 89.2 | 79.0 | 12.9% | 177.3 |

NET SALES BY SEGMENT (Comparable financials)

| MEUR | 4-6/2018 | 4-6/2017 | Change | 1-6/2018 | 1-6/2017 | Change | 1-12 2017 |
|---------------------|----------|----------|--------|----------|----------|--------|-----------|
| Industrial Cleaning | 26.0 | 24.6 | 5.9% | 41.1 | 39.8 | 3.3% | 93.7 |
| Demolition Services | 21.6 | 20.5 | 5.5% | 39.5 | 42.9 | -7.8% | 90.2 |
| Recycling Services | 6.2 | 5.4 | 14.6% | 11.2 | 9.9 | 12.4% | 22.8 |
| Eliminations | -0.7 | -0.8 | 18.3% | -1.4 | -2.3 | 37.2% | -4.1 |
| Group total | 53.2 | 49.7 | 7.1% | 90.4 | 90.3 | 0.0% | 202.6 |

Post emergency services and firestop installation services have been reclassified from Industrial Cleaning to Demolition Services in 2018. Comparative 2017 sales have been reclassified accordingly.

From the beginning of 2018, Delete Group has started to apply IFRS 15. In the transition Delete Group has chosen to use the modified retrospective method, which means that comparative figures have not been restated. The impact on the Group arises from the change in revenue recognition of scrap metal which earlier was recognised within the constructing contract it related to, and according to IFRS 15 is identified as a separate contract and recognised when control is transferred. The impact is estimated to be relatively minor. In the second quarter 2018, the sales under the retired IAS 11 standard would have been EUR 2.1 million higher without any impact on EBITDA. For the period of January-June 2018 the impact on sales would have been EUR 3.5 million higher without any impact on EBITDA. For 2017, IFRS 15 would have had no impact on the reported first or second quarter financials, but would have been estimated to have a EUR 1.3 million impact on the full year as lower than reported sales, but again without an EBITDA impact.

FINANCIAL PERFORMANCE (statutory)

The Group's adjusted statutory EBITDA during the second quarter of 2018 increased by EUR 6.5 million from the previous year to EUR 7.7 (1.2) million as a result of the recovering Demolition Services performance. Unadjusted EBITDA of EUR 7.5 (0.7) million increased by EUR 6.3 million.

In the second quarter, Industrial Cleaning unadjusted statutory EBITDA-% was 19% (19%) and tracking on the previous year's level. Demolition Services unadjusted statutory EBITDA-% increased to 15% (-10%) driven by improved project controls and growth. Recycling Services unadjusted statutory EBITDA-% increased to 24% (23%), despite the increased recycled fuel processing costs caused by low demand.

The Group's adjusted statutory EBITDA for January–June 2018 amounted to EUR 8.0 (2.2) million. While all the segments improved year-over-year, the clear driver was the Demolition Services recovery over the weak second quarter in 2017.

In the second quarter, the net financial expenses amounted to EUR -2.0 (-4.7) million. The decrease was mainly related to non-recurring refinancing costs in 2017. Profit before taxes

amounted to EUR 3.1 (-6.2) million. Income taxes amounted to EUR -0.3 (0.0) million. The statutory net result for the financial period amounted to EUR 2.8 (-6.2) million.

EBIT BY SEGMENT (statutory)

| MEUR | 4-6/2018 | 4-6/2017 | Change | 1-6/2018 | 1-6/2017 | Change | 1-12 2017 |
|---------------------|----------|----------|--------|----------|----------|--------|-----------|
| Industrial Cleaning | 3.8 | 2.9 | 30.6% | 2.3 | 2.7 | -13.2% | 10.2 |
| Demolition Services | 2.3 | -2.8 | 183.3% | 2.6 | -2.6 | 198.6% | 0.9 |
| Recycling Services | 1.2 | 1.0 | 15.8% | 1.9 | 1.7 | 10.7% | 4.3 |
| Administration | -2.2 | -2.6 | 16.4% | -4.4 | -4.5 | 3.7% | -8.8 |
| Group total | 5.1 | -1.4 | 452.6% | 2.4 | -2.8 | 185.5% | 6.7 |

EBITDA BY SEGMENT (statutory)

| MEUR | 4-6/2018 | 4-6/2017 | Change | 1-6/2018 | 1-6/2017 | Change | 1-12 2017 |
|---------------------|----------|----------|---------|----------|----------|--------|-----------|
| Industrial Cleaning | 4.8 | 3.7 | 27.9% | 4.6 | 4.5 | 1.2% | 13.7 |
| Demolition Services | 3.3 | -2.0 | 268.2% | 4.7 | -1.0 | 572.7% | 4.3 |
| Recycling Services | 1.5 | 1.3 | 16.2% | 2.4 | 2.1 | 11.4% | 5.3 |
| Administration | -2.0 | -2.4 | 13.6% | -4.4 | -4.3 | -2.6% | -8.5 |
| Group total | 7.5 | 0.7 | 1035.4% | 7.3 | 1.4 | 420.1% | 14.8 |

EBIT BY SEGMENT (Comparable financials)

| MEUR | 4-6/2018 | 4-6/2017 | Change | 1-6/2018 | 1-6/2017 | Change | 1-12 2017 |
|---------------------|----------|----------|--------|----------|----------|--------|-----------|
| Industrial Cleaning | 3.8 | 3.6 | 5.6% | 2.3 | 3.6 | -36.9% | 13.9 |
| Demolition Services | 2.3 | -2.7 | 187.4% | 2.6 | -2.4 | 206.4% | 1.2 |
| Recycling Services | 1.2 | 1.0 | 15.8% | 1.9 | 1.7 | 10.7% | 4.3 |
| Administration | -2.2 | -2.6 | 16.4% | -4.4 | -4.5 | 3.7% | -8.8 |
| Group total | 5.1 | -0.6 | 899.3% | 2.4 | -1.7 | 238.1% | 10.6 |

EBITDA BY SEGMENT (Comparable financials)

| MEUR | 4-6/2018 | 4-6/2017 | Change | 1-6/2018 | 1-6/2017 | Change | 1-12 2017 |
|---------------------|----------|----------|--------|----------|----------|--------|-----------|
| Industrial Cleaning | 4.8 | 4.7 | 3.1% | 4.6 | 5.9 | -22.9% | 18.4 |
| Demolition Services | 3.3 | -1.9 | 279.0% | 4.7 | -0.8 | 685.9% | 4.6 |
| Recycling Services | 1.5 | 1.3 | 16.2% | 2.4 | 2.1 | 11.4% | 5.3 |
| Administration | -2.0 | -2.4 | 13.6% | -4.4 | -4.3 | -2.6% | -8.5 |
| Group total | 7.6 | 1.7 | 348.0% | 7.3 | 3.0 | 144.8% | 19.7 |

Post emergency services and firestop installation services have been rearranged from Industrial Cleaning to Demolition Services in 2018. Comparative 2017 EBITDA has been restated accordingly.

FINANCING AND FINANCIAL POSITION

In the second quarter, the cash flow from operating activities was EUR -0.3 (0.1) million, driven by increased net working capital. Especially the trade receivables grew, aligned with the sales growth.

Delete Group's cash and cash equivalents at the end of June 2018 were EUR 4.1 (2.9) million. In addition, the Group has committed undrawn revolving credit facilities of EUR 4.0 million to be used for general corporate purposes, acquisitions and capital expenditure. The Group's interest-bearing debt was EUR 108.9 (87.9) million, mainly consisting of a EUR 85.0 million secured bond and a EUR 20.0 million drawn revolving credit. The

revolving credit facility's quarterly maintenance covenant for debt leverage was complied with at the end of June.

At the end of June, the Group's net debt³⁾ amounted to EUR 104.7 (84.8) million, increasing mainly due to the utilisation of the revolving credit facility for acquisition financing.

The balance sheet total at the end of June 2018 was EUR 213.9 (186.9) million. Property, plant and equipment totalled EUR 44.9 (37.3) million. Equity ratio⁵⁾ was 32.0% (35.1%).

The purchase price allocation for the acquired Waterjet Entreprenad Karlstad AB in June will be finalised based on verified acquisition closing accounts conducted in Q3, hence the value of the acquired assets and liabilities are preliminary at the end of June.

| Key figures | 4-6/2018 | 4-6/2017 | Change | 1-6/2018 | 1-6/2017 | Change | 1-12/2017 |
|--------------------|----------|----------|----------|----------|----------|----------|-----------|
| Return on Equity,% | 4.2% | -9.0% | 13.3 pts | -3.8% | -13.0% | 2.8 pts | -3.9% |
| Net debt, MEUR | 104.7 | 84.8 | 23.5% | 104.7 | 84.8 | 23.5% | 90.0 |
| Equity ratio | 32.0% | 35.1% | -3.1 pts | 32.0% | 35.1% | -3.1 pts | 33.1% |

CAPITAL EXPENDITURE AND CORPORATE TRANSACTIONS

Capital expenditure in intangible and tangible assets for April-June 2018 was EUR 1.8 (1.5) million. Including asset acquisitions, capital expenditure in the second quarter was EUR 1.8 (4.2) million. In January-June, capital expenditure was EUR 3.9 (5.2) million including sizable investments in the Rusko recycling plant. Investments in shares in acquired companies in the second quarter was EUR 9.3 (0.4) million including two new acquisitions and a final settlement for companies acquired in December 2017.

During the second quarter, Delete Group acquired 100% of the shares in two new companies both of which aim to further strengthen Delete's position as the leading provider of environmental services in the Nordic countries:

1. An industrial cleaning company in Sweden, Waterjet Entreprenad Karlstad AB. The seller was European Hydro Demolition AB. In 2017 the net sales of the acquired company amounted to EUR 2.2 million. The parties have agreed not to disclose the acquisition price.
2. An elevator demolition company in Finland, Karhupurku Oy. The sellers were Pasi Lempinen and Janne Levola. In 2017 sales of the acquired company amounted to EUR 0.6 million. The parties have agreed not to disclose the acquisition price.

R&D EXPENDITURE

The R&D related expenditure was immaterial in the second quarter of 2018 and was related to minor development of processes and tools.

KEY EVENTS AFTER THE REPORTING PERIOD

The Board of Directors of Delete Group Oyj announced on August 16th, 2018, that it has decided to initiate a strategic assessment of options to support the company's future

growth. One of the options is listing the company's shares on Nasdaq Helsinki Ltd. The results of the evaluation, as well as the execution and timing of a potential listing, will be announced when the assessment has been completed. Carnegie Investment Bank and Danske Bank have been mandated to assist in the evaluation.

SIGNIFICANT RISKS AND RISK MANAGEMENT

Delete Group carries out an extensive annual risk assessment analysis as a result of which the risk management capabilities are constantly updated and reviewed and approved by the Board of Directors.

The Group's key risks are divided into strategic, operative and financing risks.

Operational risks are mainly related to project execution and the integration of acquired businesses both quality-wise and financially. The internal control environment is under constant development to improve preventative measures.

Financing risks are mainly related to interest rates, credit and liquidity.

Other uncertainties are related to the market environment as well as the successful implementation of the Group's growth strategy and related corporate acquisitions as well as the integration of the acquired companies, personnel and recruitments.

The Group confirms that there are no relevant changes that influence the business, given the risks mentioned hereinabove, during the second quarter in 2018.

SHARES AND SHAREHOLDERS

Delete Group Oyj (former Ax DEL1 Oy) changed its name and company form to a public entity, amended the articles of association and increased share capital from EUR 2,500 to EUR 80,000 on March 12th, 2018. The number of registered shares is 10,858,595 P-shares and 3,089,649 C-shares. All of the shares have one vote each. The Group is owned by Ax DEL Oy (85% of the shares) and a group of key employees and other minority investors (15%). The Group does not hold any own shares.

ANNUAL GENERAL MEETING AND BOARD AUTHORISATIONS IN EFFECT

The Annual General Meeting of Delete Group Oyj Shareholders held on March 21st, 2018 adopted the Financial Statements and discharged the members of the Board of Directors and the CEO from liability for the financial year January 1st - December 31st, 2017. The Annual General Meeting resolved that no dividend will be paid for the fiscal year 2017.

The Annual General Meeting resolved to re-elect the members of the Board: Åsa Söderström Winberg (Chair), Vilhelm Sundström, Ronnie Neva-aho and Holger Hansen.

Authorised Public Accounting firm KPMG Oy Ab was elected as the Auditor of the company and Teemu Suoniemi, Authorised Public Accountant, will act as the Principal Auditor.

The Chair of the Board will be paid EUR 40,000 and the Board members EUR 22,000 as remuneration for 2018. The appointed members of the Audit Committee and the Project Committee will be paid EUR 4,000 as additional remuneration and the appointed members of the Remuneration Committee EUR 2,000. Axcel Management's Vilhelm Sundström will not be paid remuneration. It was resolved that the remuneration for the Auditor shall be paid according to the Auditor's reasonable invoice.

STATEMENT OF ACCOUNTING POLICIES FOR INTERIM REVIEW

This interim report has been prepared according to IAS 34 standard. The same accounting standards have been used as in the Financial Statements.

Delete Group Oyj complies with half-yearly reporting according to the Finnish Securities Markets Act and discloses interim reviews for the first three and nine month's periods of the year, in which key information regarding the company's financial situation and development will be presented. The financial information presented in this interim review is unaudited.

FINANCIAL CALENDAR 2018

Delete Group will publish the 2018 third quarter report on estimate by November 7th and the financial statement bulleting for full year 2018 by February 28th, 2019.

ALTERNATIVE PERFORMANCE MEASURES USED IN FINANCIAL REPORTING

Delete Group Oyj has adopted the guidelines of the European Securities and Market Authority (ESMA) on Alternative Performance Measures. In addition to the IFRS-based key figures, the company will publish certain other generally used key figures that may, as a rule, be derived from the profit and loss statement and balance sheet. The calculation of these figures is presented below. According to the company's view, these key figures supplement the profit and loss statement and balance sheet, providing a better picture of the company's financial performance and position.

| MEUR | 4-6/2018 | 4-6/2017 | 1-6/2018 | 1-6/2017 | 1-12 2017 |
|---------------|----------|----------|----------|----------|-----------|
| EBIT | 5.1 | -1.4 | 2.4 | -2.8 | 6.7 |
| Adjustments | 0.2 | 0.5 | 0.8 | 0.8 | 1.4 |
| Adjusted EBIT | 5.3 | -0.9 | 3.1 | -2.0 | 8.0 |

| MEUR | 4-6/2018 | 4-6/2017 | 1-6/2018 | 1-6/2017 | 1-12 2017 |
|-----------------|----------|----------|----------|----------|-----------|
| EBITDA | 7.5 | 0.7 | 7.3 | 1.4 | 14.8 |
| Adjustments | 0.2 | 0.5 | 0.8 | 0.8 | 1.4 |
| Adjusted EBITDA | 7.7 | 1.2 | 8.0 | 2.2 | 16.1 |

FORMULAS

1) Comparable financials definition: acquired (divested) businesses' reported results added (removed) for the current and comparison period in a comparable form as if the transaction would have taken place in the beginning of the fiscal year.

2) Adjustment definition: adjustments are material items outside the ordinary course of business affecting comparability, e.g. acquisition related expenses, restructuring related expenses and other material extraordinary costs.

3) Net debt = cash and cash equivalent assets – interest bearing liabilities, finance lease liabilities and instalment credit liabilities

4) Net working capital = other than cash and cash equivalent current assets – other than net debt related current liabilities

5) Equity ratio = equity/(assets-prepayments)]

6) EBITDA = operating profit + depreciation and amortization costs

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

Amounts in thousands of euros

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

| TEUR | Q2 2018 | Q2 2017 | Q1-2 2018 | Q1-2 2017 | Q1-4 2017 |
|--|---------------|---------------|---------------|---------------|----------------|
| Net sales | 52 412 | 43 938 | 89 151 | 79 000 | 177 311 |
| Other operating income | 209 | 53 | 314 | 371 | 707 |
| Changes in inventories of finished goods and work in progress | -3 | 0 | -3 | 0 | 0 |
| Materials and services | -21 415 | -23 354 | -38 348 | -41 566 | -87 054 |
| Employee benefit expenses | -18 043 | -14 741 | -32 580 | -26 375 | -55 143 |
| Other expenses | -5 629 | -5 233 | -11 277 | -10 035 | -21 055 |
| Depreciation, amortisation and impairment | -2 428 | -2 110 | -4 863 | -4 197 | -8 076 |
| Operating profit | 5 102 | -1 447 | 2 395 | -2 802 | 6 690 |
| Financial income | 10 | 353 | 17 | 517 | 539 |
| Financial expenses | -2 003 | -5 083 | -4 484 | -6 743 | -9 925 |
| Net financial expenses | -1 993 | -4 730 | -4 467 | -6 226 | -9 386 |
| Profit (-loss) before taxes | 3 108 | -6 177 | -2 072 | -9 028 | -2 696 |
| Income taxes | -281 | 10 | -562 | -36 | -152 |
| Profit (-loss) for the financial period | 2 827 | -6 167 | -2 635 | -9 063 | -2 848 |
| Other comprehensive income | | | | | |
| Items that may be subsequently reclassified to profit or loss | | | | | |
| Foreign currency translation difference | -53 | -52 | -154 | -29 | -115 |
| Total comprehensive income (-loss) for the year | 2 774 | -6 219 | -2 789 | -9 093 | -2 963 |

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| TEUR | 30.6.2018 | 30.6.2017 | 31.12.2017 |
|--|------------------|------------------|-------------------|
| ASSETS | | | |
| Non-current assets | | | |
| Goodwill | 114 906 | 107 168 | 122 851 |
| Intangible assets | 6 642 | 2 441 | 1 476 |
| Property, plant and equipment | 44 939 | 37 293 | 41 172 |
| Investments | 154 | 305 | 150 |
| Deferred tax assets | 48 | 17 | 52 |
| Total non-current assets | 166 690 | 147 224 | 165 700 |
| Current assets | | | |
| Inventories | 1 301 | 1 899 | 1 271 |
| Trade and other receivables | 41 792 | 34 676 | 40 314 |
| Other financial assets | 90 | 175 | 78 |
| Cash and cash equivalents | 4 061 | 2 893 | 8 242 |
| Total current assets | 47 243 | 39 642 | 49 906 |
| Total assets | 213 933 | 186 866 | 215 606 |
| TEUR | 30.6.2018 | 30.6.2017 | 31.12.2017 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Share capital | 80 | 3 | 3 |
| Reserve for invested non-restricted equity | 69 661 | 69 739 | 69 739 |
| Retained earnings | 2 061 | 4 908 | 4 908 |
| Profit and loss for the year | -2 635 | -9 063 | -2 848 |
| Translation difference | -780 | -540 | -626 |
| Total equity | 68 387 | 65 046 | 71 176 |
| Liabilities | | | |
| Non-current liabilities | | | |
| Interest-bearing financial liabilities | 84 137 | 83 608 | 84 226 |
| Finance lease liabilities | 1 420 | 435 | 885 |
| Installment credit | 1 565 | 2 628 | 2 127 |
| Derivative liabilities | 278 | 201 | 252 |
| Deferred tax liabilities | 3 730 | 3 591 | 2 192 |
| Provisions | 93 | 179 | 82 |
| Current liabilities | | | |
| Interest-bearing financial liabilities | 20 000 | 0 | 9 300 |
| Finance lease liabilities | 792 | 566 | 687 |
| Prepayments | 220 | 1 498 | 525 |
| Trade payables | 14 335 | 9 377 | 12 439 |
| Installment credit | 972 | 659 | 1 055 |
| Other payables | 6 178 | 4 499 | 12 975 |
| Accrued expenses | 11 827 | 14 580 | 17 684 |
| Total liabilities | 145 546 | 121 821 | 144 430 |
| Total equity and liabilities | 213 933 | 186 866 | 215 606 |

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

| TEUR | Q2 2018 | Q2 2017 | Q1-2 2018 | Q1-2 2017 | Q1-4 2017 |
|--|----------------|---------------|----------------|---------------|----------------|
| Cash flows from operating activities | | | | | |
| Net profit (loss) before taxes | 3 108 | -6 177 | -2 072 | -9 028 | -2 696 |
| Adjustments: | | | | | |
| Depreciation and amortisation | 2 428 | 2 110 | 4 863 | 4 197 | 8 076 |
| Financial income and expenses | 1 993 | 3 419 | 4 467 | 4 693 | 9 386 |
| Other adjustments | -91 | 805 | 189 | 722 | 127 |
| Change in net working capital | -5 745 | 4 107 | -2 012 | 2 110 | -93 |
| Change in voluntary provisions | 0 | 0 | 16 | 0 | 0 |
| Net financial items | -1 493 | -3 222 | -2 850 | -4 258 | -7 701 |
| Income taxes paid | -464 | -914 | -2 365 | -1 494 | -1 377 |
| Cash flows from operating activities (A) | -264 | 127 | 236 | -3 057 | 5 721 |
| Cash flows from investing activities | | | | | |
| Investments and divestments in fixed assets | -1 779 | -4 179 | -3 945 | -5 170 | -7 345 |
| Investments in other investments (subsidiary acquisitions) | -9 288 | -398 | -9 632 | -405 | -9 674 |
| Change in other receivables | 0 | 0 | 0 | 0 | 156 |
| Cash flows from investing activities (B) | -11 067 | -4 577 | -13 577 | -5 575 | -16 863 |
| Cash flows from financing activities | | | | | |
| Proceeds from loans and borrowings | 0 | 85 000 | 0 | 85 000 | 85 000 |
| Repayments of loans and borrowings | -314 | -76 440 | -1 107 | -77 591 | -78 112 |
| Change in long- and short-term liabilities | 12 793 | -1 814 | 10 286 | 25 | 8 310 |
| Cash flows from financing activities (C) | 12 479 | 6 746 | 9 179 | 7 434 | 15 198 |
| Change in cash flows (A+B+C) | 1 148 | 2 296 | -4 162 | -1 198 | 4 057 |
| Cash and cash equivalents at the beginning of the reporting period | 3 007 | 774 | 8 320 | 4 267 | 4 267 |
| Exchange rate differences | -4 | -2 | -8 | -2 | -3 |
| Cash and cash equivalents at the end of the reporting period | 4 150 | 3 068 | 4 150 | 3 068 | 8 320 |
| Change | 1 144 | 2 294 | -4 170 | -1 199 | 4 053 |

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| | Equity attributable to shareholders of the parent company | | | | | |
|---------------------------------|---|----------------------------|--|---------------------|-------------------|--------|
| | Share capital | Unregistered share capital | Reserve for invested non-restricted equity | Translation reserve | Retained earnings | Total |
| TEUR | | | | | | |
| Equity at 1 January 2018 | 3 | 0 | 69 739 | -626 | 2 061 | 71 176 |
| Share capital increase | 77 | | -77 | | | 0 |
| Comprehensive income | | | | | | |
| Profit for the reporting period | 0 | 0 | 0 | 0 | -2 635 | -2 635 |
| Other comprehensive income | | | | | | |
| Translation differences | 0 | 0 | 0 | -154 | 0 | -154 |
| Total comprehensive income | 0 | 0 | 0 | -154 | -2 635 | -2 789 |
| Equity at 30 June 2018 | 80 | 0 | 69 661 | -780 | -574 | 68 387 |
| Equity at 1 January 2017 | 3 | 0 | 69 739 | -511 | 4 908 | 74 138 |
| Comprehensive income | | | | | | |
| Profit for the reporting period | 0 | 0 | 0 | 0 | -9 063 | -9 063 |
| Other comprehensive income | | | | | | |
| Translation differences | 0 | 0 | 0 | -29 | 0 | -29 |
| Total comprehensive income | 0 | 0 | 0 | -29 | -9 063 | -9 093 |
| Equity at 30 June 2017 | 3 | 0 | 69 739 | -540 | -4 155 | 65 046 |

CONDENSED NOTES

Accounting policies

These interim financial statements have been prepared according to IAS 34 *Interim Financial Reporting* -standard. The same accounting policies have been used as in the Financial Statements in 2017, except for the new IFRS 15 *Revenue from Contracts with Customer* and IFRS 9 *Financial Instruments*. The Group has started applying IFRS 8 *Operating Segments* –standard for the period starting 1 January 2018

Delete Group Oyj complies with half-yearly reporting according to the Finnish Securities Markets Act and discloses interim reviews for the first three and nine month's periods of the year, in which key information regarding the company's financial situation and development will be presented. The financial information presented in this interim review is unaudited.

Revenue recognition according to IFRS 15

Delete Group provides services in demolition, in industrial cleaning, and in recycling services. Typically, one contract includes one performance obligation. Some contracts include warranty, which is considered as common warranty that does not form a separate performance obligation. Revenue is measured at the amount of consideration to which the group expects to be entitled in exchange for transferring goods

or services to a customer. The transaction price excludes amounts collected on behalf of third parties.

Most of the contracts are service type contracts, thus revenue is recognised over time, as the customer simultaneously receives and consumes the benefits provided by the group. Sale of scrap metal, which is received in demolition projects, does not fulfil any of over time revenue recognition criteria, and is recognised when control transfers to the customer.

The group measures progress in demolition projects based on cost-to-cost –method. In short projects revenue is recognised once after the work is done.

From the beginning of 2018, Delete Group has started to apply IFRS 15. In the transition Delete Group has chosen to use the modified retrospective method, which means that comparative figures have not been restated. The impact on the Group arises from the change in revenue recognition of scrap metal which earlier was recognised within with the constructing contract it related to, and according to IFRS 15 is identified as a separate contract and recognised when control is transferred. The impact is estimated to be relatively minor. In the second quarter 2018, the sales under the retired IAS 11 standard would have been EUR 2.1 million higher without any impact on EBITDA. For the period January-June 2018 the impact on sales would have been EUR 3.5 million higher without any impact on EBITDA. For 2017, IFRS 15 would have had no impact on the reported first or second quarter financials, but would have been estimated to have a EUR 1.3 million impact on the full year as lower than reported sales, but again without an EBITDA impact.

IFRS 9 Financial Instruments

The standard includes revised guidance on the classification and measurement of financial instruments, including a new expected credit loss model for calculating impairment on financial assets, and the new general hedge accounting requirements. The group's accounting model for credit losses has been reviewed to comply with the new requirements. Expected credit losses are now recognised based on simplified approach, where the credit losses are recognised based on historical information and adjusted with expectations for future.

Delete Group has adopted IFRS 9 Financial Instruments standard from January 1st, 2018. In accordance with the transitional provisions, comparative figures have not been restated. The impact is of IFRS 9 standard has been insignificant.

IFRS 16 Leases

Delete Group has commenced analyses on implications of adopting IFRS 16 Leases - standard on January 1st, 2019. Delete is expecting substantial impact on leased facility and machinery fleet assets. The total minimum lease payments of non-cancellable operating leases amounted to EUR 10.2 million at the end of 2017. However, the amount to be recognised as lease liability according to IFRS 16 may be different from the disclosed minimum lease payments due to changes in contracts, different lease concepts and reliefs to be applied in adoption of the new standard.

Operating profit (EBIT)

Operating profit (EBIT) consists of sales and other operating income less costs of materials and services, costs of employee benefits and other operating expenses as well as

depreciation, amortisation and impairment losses. Exchange rate differences resulting from working capital items are included in operating profit.

Financing

On 16 April 2018, Delete Group Oyj applied for the senior secured notes in the amount of EUR 85 million to be listed on Nasdaq Helsinki Ltd. Public trading on the Notes commenced on 19 April 2018 under the trading code "DELJVAIH21". The proceeds from the Notes have been applied towards repayment of the existing indebtedness of the group and towards general corporate purposes of the group.

Delete Group Oyj extended the super senior revolving credit facility (SSRCF) from EUR 20.0 to EUR 25.0 million on 9 May. The facility is used for general corporate purposes, including growth acquisitions.

SEGMENT REPORT

The Group has started applying IFRS 8 Operating Segments –standard for the period starting 1 January 2018. The Group has three reportable segments, Industrial Cleaning Services, Demolition Services and Recycling Services, which are the Group's business areas. These reporting segments are also the group's operating segments.

The Industrial Cleaning Services business serves, among others, industrial customers, energy companies, shipyards and construction sector companies in Finland and Sweden.

The Demolition Services business delivers professional construction demolition services in Finland and Sweden and takes care of asbestos and other hazardous substance demolitions, firestop and water damage renovations.

Delete Group's Recycling Services receives and processes construction and industrial waste in the Helsinki metropolitan area and in the Tampere region.

Segment information is based on IFRS accounting principles applied in the group, and it is consistent with the group's internal reporting.

The measure of profit or loss for the reportable segment is operating profit, which is regularly reviewed by the Group's management team to make decisions about resources to be allocated to the segment and assess its performance.

Administration costs are not allocated to segments but are presented separately. Segment assets and liabilities are not presented as these are not regularly monitored by the management team.

Any transactions between segments are based on market prices.

| | | | | | |
|------------------------|----------------|----------------|------------------|------------------|------------------|
| Net sales, TEUR | Q2 2018 | Q2 2017 | Q1-2 2018 | Q1-2 2017 | Q1-4 2017 |
| Industrial Cleaning | 25 385 | 19 539 | 40 123 | 30 932 | 70 949 |
| Demolition Services | 21 471 | 19 587 | 39 297 | 39 601 | 86 459 |
| Recycling Services | 6 243 | 5 447 | 11 169 | 9 936 | 22 840 |
| Elimination | - 687 | - 635 | - 1 438 | - 1 469 | - 2 937 |
| GROUP | 52 412 | 43 938 | 89 151 | 79 000 | 177 311 |

| | | | | | |
|---------------------|----------------|----------------|------------------|------------------|------------------|
| EBIT, TEUR | Q2 2018 | Q2 2017 | Q1-2 2018 | Q1-2 2017 | Q1-4 2017 |
| Industrial Cleaning | 3 810 | 2 916 | 2 328 | 2 683 | 10 249 |
| Demolition Services | 2 299 | - 2 761 | 2 583 | - 2 621 | 931 |
| Recycling Services | 1 198 | 1 035 | 1 851 | 1 673 | 4 263 |
| Administration | - 2 206 | - 2 637 | - 4 368 | - 4 536 | - 8 753 |
| GROUP | 5 102 | 1 447 | 2 395 | 2 802 | 6 690 |

Post emergency services and firestops have been regrouped from Industrial Cleaning to Demolition Services. All figures have been restated accordingly.

REVENUE STREAMS

| TEUR | Projects | | | Materials | | | Services | | | Total | | |
|---------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|----------------|
| | 1-6 2018 | 1-6 2017 | 1-12 2017 | 1-6 2018 | 1-6 2017 | 1-12 2017 | 1-6 2018 | 1-6 2017 | 1-12 2017 | 1-6 2018 | 1-6 2017 | 1-12 2017 |
| Industrial Cleaning | | | | 2 418 | 4 198 | 8 759 | 40 123 | 30 932 | 70 949 | 40 123 | 30 932 | 70 949 |
| Demolition Services | 17 424 | 18 414 | 34 616 | 11 169 | 9 936 | 22 840 | 19 455 | 16 989 | 43 084 | 39 297 | 39 601 | 86 459 |
| Recycling Services | | | | | | | | | | 11 169 | 9 936 | 22 840 |
| Eliminations | | | | | | | | | | -1 438 | -1 469 | -2 937 |
| Group total | 17 424 | 18 414 | 34 616 | 13 587 | 14 134 | 31 599 | 59 578 | 47 921 | 114 033 | 89 151 | 79 000 | 177 311 |

BUSINESS COMBINATIONS

Delete Group acquired the following companies during 1-6 2018:

- Karhupurku Oy (31 May 2018)
- Waterjet Entrepnad Karlstad AB (30 June 2018)

Karhupurku Oy is specialised in dismantling of elevators and operating mainly in southwestern Finland.

Waterjet Entrepnad Karlstad AB is engaged in industrial cleaning and today has its customers mainly in the industrial sector in Karlstad region.

If the acquisitions would have taken place on 1 January 2018, the Group's net sales January-June 2018 would have been EUR 53.2 million and operating profit would have been EUR 5.3 million.

Assets acquired and the liabilities assumed at the acquisition date were the following:

| Fair value | | | |
|--|-----------------|-----------------|------------------|
| TEUR | 1-6/2018 | 1-6/2017 | 1-12/2017 |
| Intangible assets (customer contracts) | 5 800 | | 72 |
| Property, plant and equipment | 4 156 | 7 | 2 957 |
| Receivables | 762 | 10 | 3 413 |
| Cash and cash equivalent | 164 | 29 | 2 523 |
| Total assets | 10 882 | 46 | 8 965 |
| Other liabilities | 3 281 | 37 | 2 924 |
| Interest bearing borrowings | 301 | | 1 286 |
| Total liabilities | 3 582 | 37 | 4 210 |
| Net assets | 7 300 | 9 | 4 754 |
| Goodwill | -6 781 | 411 | 16 253 |
| Purchase price | 519 | 420 | 21 008 |

On 13 April 2018, the final accrued purchase price of EUR 8.8 million for the acquired companies in December 2017 was settled and paid to the sellers.

The purchase price allocation for the acquired companies in December 2017 have been finalised and reclassified from goodwill to other asset groups accordingly in 2018.

The acquisitions conducted in 1-6 2018 resulted in goodwill totaling EUR 0.4 million, which is based on expected synergies of the acquired companies. The management believes that synergies will be gained from increased capacity, strengthened human resources and skills as well as increased market share in demolition and cleaning services.

Acquisition related costs of EUR 0.4 million have been recorded in other operating expenses, out of which EUR 0.3 M is related to companies acquired in December 2017.

CHANGES IN INTANGIBLE ASSETS

| TEUR | 1-6/2018 | 1-6/2017 | 1-12/2017 |
|---|----------------|----------------|----------------|
| Carrying amount at the beginning of the period | 124 327 | 106 926 | 106 926 |
| Additions through business combinations | 2 081 | 2 791 | 18 903 |
| Additions | 62 | 345 | 452 |
| Amortisation for the reporting period | -691 | -592 | -1 061 |
| Transfers | -3 046 | 333 | -265 |
| Exchange rate differences | -1 183 | -195 | -629 |
| Carrying amount at the end of the period | 121 549 | 109 609 | 124 327 |

CHANGES IN TANGIBLE ASSETS

| TEUR | 1-6/2018 | 1-6/2017 | 1-12/2017 |
|---|---------------|---------------|---------------|
| Carrying amount at the beginning of the period | 41 172 | 38 555 | 38 555 |
| Additions through business combinations | 1 103 | 7 | 3 275 |
| Additions | 4 843 | 2 894 | 7 274 |
| Disposals | -446 | -115 | -914 |
| Depreciation for the reporting period | -4 171 | -3 606 | -7 015 |
| Transfers | 3 046 | -333 | 267 |
| Exchange rate differences | -608 | -110 | -269 |
| Carrying amount at the end of the period | 44 939 | 37 293 | 41 172 |

CLASSIFICATION OF FINANCIAL ASSETS AND LIABILITIES

In table below is presented carrying amounts and fair values of financial assets and liabilities by valuation category:

| EUR | 1-6/2018 | | | Carrying amount | | Total fair value | Fair value |
|------------------------------------|-----------------------------------|-----------------------|-----------------------------|-----------------------|------------------|------------------|------------|
| | Fair value through profit or loss | Loans and receivables | Other financial liabilities | Total carrying amount | Total fair value | | |
| Non-current financial assets | | | | | | | |
| Other financial assets | 0 | 0 | 0 | 0 | 0 | 0 | level 2 |
| Current financial assets | | | | | | | |
| Trade and other receivables | 0 | 36 595 | 0 | 36 595 | 36 595 | | |
| Other financial assets | 0 | 90 | 0 | 90 | 90 | | level 2 |
| Cash and cash equivalents | 0 | 4 061 | 0 | 4 061 | 4 061 | | |
| Total financial assets | 0 | 40 745 | 0 | 40 745 | 40 745 | | |
| Non-current financial liabilities | | | | | | | |
| Loans from financial institutions | 0 | 0 | 84 137 | 84 137 | 84 137 | | level 2 |
| Finance lease liabilities | 0 | 0 | 1 420 | 1 420 | 1 420 | | level 2 |
| Instalment credit | 0 | 0 | 1 565 | 1 565 | 1 565 | | level 2 |
| Derivative liabilities | 278 | 0 | 0 | 278 | 278 | | level 2 |
| Current financial liabilities | | | | | | | |
| Loans from financial institutions | 0 | 0 | 20 000 | 20 000 | 20 000 | | level 2 |
| Finance lease liabilities | 0 | 0 | 792 | 792 | 792 | | level 2 |
| Trade payables | 0 | 0 | 14 335 | 14 335 | 14 335 | | |
| Instalment credit | 0 | 0 | 972 | 972 | 972 | | level 2 |
| Total financial liabilities | 278 | 0 | 123 220 | 123 499 | 123 499 | | |

1-6/2017

Carrying amount

| EUR | Fair value through profit or loss | Loans and receivables | Other financial liabilities | Total carrying amount | Total fair value | Total fair value |
|------------------------------------|---|--------------------------|-----------------------------------|--------------------------|---------------------|---------------------|
| Non-current financial assets | | | | | | |
| Other financial assets | 0 | 0 | 0 | 0 | 0 | level 2 |
| Current financial assets | | | | | | |
| Trade and other receivables | 0 | 27 622 | 0 | 27 622 | 27 622 | |
| Other financial assets | 0 | 175 | 0 | 175 | 175 | level 2 |
| Cash and cash equivalents | 0 | 2 893 | 0 | 2 893 | 2 893 | |
| Total financial assets | 0 | 30 690 | 0 | 30 690 | 30 690 | |
| Non-current financial liabilities | | | | | | |
| Loans from financial institutions | 0 | 0 | 83 608 | 83 608 | 83 608 | level 2 |
| Finance lease liabilities | 0 | 0 | 435 | 435 | 435 | level 2 |
| Instalment credit | 0 | 0 | 2 628 | 2 628 | 2 628 | level 2 |
| Derivative liabilities | 201 | 0 | 0 | 201 | 201 | level 2 |
| Current financial liabilities | | | | | | |
| Loans from financial institutions | 0 | 0 | 0 | 0 | 0 | level 2 |
| Finance lease liabilities | 0 | 0 | 566 | 566 | 566 | level 2 |
| Trade payables | 0 | 0 | 9 377 | 9 377 | 9 377 | |
| Instalment credit | 0 | 0 | 659 | 659 | 659 | level 2 |
| Total financial liabilities | 201 | 0 | 97 273 | 97 474 | 97 474 | |

1-12/2017

Carrying amount

| EUR | Fair value through profit or loss | Loans and receivables | Other financial liabilities | Total carrying amount | Total fair value | Total fair value |
|------------------------------------|---|--------------------------|-----------------------------------|--------------------------|---------------------|---------------------|
| Non-current financial assets | | | | | | |
| Other financial assets | 0 | 0 | 0 | 0 | 0 | level 2 |
| Current financial assets | | | | | | |
| Trade and other receivables | 0 | 33 998 | 0 | 33 998 | 33 998 | |
| Other financial assets | 0 | 78 | 0 | 78 | 78 | level 2 |
| Cash and cash equivalents | 0 | 8 242 | 0 | 8 242 | 8 242 | |
| Total financial assets | 0 | 42 318 | 0 | 42 318 | 42 318 | |
| Non-current financial liabilities | | | | | | |
| Loans from financial institutions | 0 | 0 | 84 226 | 84 226 | 84 226 | level 2 |
| Finance lease liabilities | 0 | 0 | 885 | 885 | 885 | level 2 |
| Instalment credit | 0 | 0 | 2 127 | 2 127 | 2 127 | level 2 |
| Derivative liabilities | 252 | 0 | 0 | 252 | 252 | level 2 |
| Current financial liabilities | | | | | | |
| Loans from financial institutions | 0 | 0 | 9 300 | 9 300 | 9 300 | level 2 |
| Finance lease liabilities | 0 | 0 | 687 | 687 | 687 | level 2 |
| Trade payables | 0 | 0 | 12 439 | 12 439 | 12 439 | |
| Instalment credit | 0 | 0 | 1 055 | 1 055 | 1 055 | level 2 |
| Total financial liabilities | 252 | 0 | 110 719 | 110 972 | 110 972 | |

Determination of fair values

Level 1 = Fair values are based on identical assets or liabilities quoted (unadjusted) in active markets

Level 2 = Fair values are based on other than level 1 quoted prices and are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices)

Level 3 = Fair values are not based on observable market data

Transfers between levels

There were no significant transfers between fair value levels in 2018 and 2017.

KEY EVENTS AFTER THE REPORTING PERIOD

The Board of Directors of Delete Group Oyj announced on August 16th, 2018, that it has decided to initiate a strategic assessment of options to support the company's future growth. One of the options is listing the company's shares on Nasdaq Helsinki Ltd. The results of the evaluation, as well as the execution and timing of a potential listing, will be announced when the assessment has been completed. Carnegie Investment Bank and Danske Bank have been mandated to assist in the evaluation.

Delete Group Oyj
Board of Directors

FOR FURTHER INFORMATION

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DELETE GROUP IN BRIEF

Delete Group is a leading environmental full-service provider that offers specialist competences and specialised equipment through three business areas: Industrial Cleaning, Demolition Services and Recycling Services. Delete was formed in 2010 through the combination of Toivonen Yhtiöt and Tehoc and was acquired by private equity investor Axcel in 2013. Since 2011, Delete has made over 35 acquisitions within the industrial cleaning and demolition segments.

The Group is headquartered in Helsinki and employs approx. 1,000 professionals at over 35 locations in Finland and Sweden.