

# GUBI DELIVERS GREATEST-EVER GROWTH, SHOWING RECORD FINANCIAL STATEMENTS



CEO of GUBI since 2020, Klaus Høeg-Hagensen welcomes the design company's best-ever results, and looks forward to greater growth in 2022

Danish company GUBI – which designs, develops, and markets furniture and lighting created by internationally acknowledged designers and architects – is pleased to release the Group's strongest financial statements to date.

In 2021, GUBI Group generated a record revenue of DKK 508 million, corresponding to a 34% increase in revenue compared to the previous 12 months. Earnings (EBITDA) were also a record high, totaling DKK 144 million, a year-on-year increase of DKK 38 million. Naturally, the results have been met with satisfaction by the Group.

Klaus Høeg-Hagensen, CEO of GUBI, says: *“In many ways, 2021 was a landmark year for GUBI. We saw a breakthrough in growth with a substantial leap in revenue, which reached half a billion Danish kroner. Given that we’ve also seen a corresponding increase in the bottom line despite significant investments in the organization, we have every reason to celebrate these results. Although our industry is generally favored by fortune, I’m especially pleased that we’ve managed to deliver these results under unfavorable conditions, including a global supply chain under pressure and almost surreal freight prices. It makes me proud to be part of an organization that continues to deliver at such a high level.”*

As a natural extension of GUBI's strong position in the hospitality contract market, the company has sought to consolidate its position as a consumer brand. In 2021, this was carried out through the development of strategic partnerships in selected key markets. These efforts are now paying off, and more than 80% of revenue stems from markets abroad. In particular, the American and French markets have shown significant growth.

*“The strategic initiative to position GUBI towards the end consumer and our international scaling has required large-scale investments in digitalization, sales, and marketing, as well as our continuing rapid rate of product development – in 2021 alone, we introduced 30 new products,”* says Klaus Høeg-Hagensen.

The results for 2021 demonstrate growth across the entire collection. The demand for design that can be used both indoors and outdoors is greater than ever before. Based on this, GUBI will be expanding its portfolio’s focus on outdoor furniture. This spring, GUBI will introduce seven new collections for outdoor living from iconic international designers including Gabriella Crespi, Pierre Paulin, Mathieu Matégot, Marcel Gascoin, Bill Curry, as well as modern Danish studio GamFratesi.

Klaus Høeg-Hagensen continues: *“We know that our customers aren’t willing to compromise when it comes to comfort and aesthetics. We’ve therefore focused on giving them ample opportunity to expand their experience of GUBI’s curated universe from indoors to out, creating a complete aesthetic connection between the two spaces. That’s why we’ll introduce a number of ambitious outdoor collections in 2022, which, together with our existing collections, will make us even stronger within these three areas – lighting, indoor furniture, and now outdoor furniture.”* He concludes: *“We have had a fantastic start of the year, and this gives us a clear expectation that we can deliver double-digit growth rates in 2022 as well.”*

GUBI’s financial statements for 2021 are available to view at [gubi.com/company-information](https://gubi.com/company-information).

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