

# FINANCIAL STATEMENT: GUBI INCREASES REVENUE AND STRENGTHENS NEW BUSINESS AREA



The ambitious focus on outdoor furniture and lighting as a new business area in GUBI has been positively received in the market, and new collections will be presented at this year's furniture fair in Milan.

New financial statements issued by the design company GUBI show continuing, but limited, growth in 2022.

In 2022, the GUBI Group generated revenues of DKK 523 million, up 3% on 2021. Earnings (normalized EBITDA) amounted to DKK 107 million, which is down on 2021. Rising inflation and increased freight rates are the principal reasons for this development. In addition, GUBI continued its high level of investment in its sales organization and marketing activities over the course of the year.

Klaus Høeg-Hagensen, CEO of GUBI, says: *"As it has been for many businesses, 2022 was a challenging year for us. Our industry saw great fluctuations in both prices and sales. This meant that our earnings dropped, despite our revenue setting a new record. Given the economic trends, I'm proud that we were able to continue our high rate of product launches, while sustaining our long-term plan for the development of the company."*

In spring 2022, GUBI added another business area to its existing portfolio in the form of outdoor furniture and lighting. A major initiative for the company, the high-profile launch comprised eight new collections created for outdoor living, designed by internationally renowned names, including the likes of Gabriella Crespi, Joe Colombo, and Pierre Paulin. Over the year as a whole, GUBI launched 14 new collections into the markets. Notably, the brand's ambitious *al fresco* campaign generated significant international attention and demand far beyond expectations.

*“GUBI has access to some of the world’s best design archives, giving us a distinctive international brand profile. This is reflected in our increased global presence, with 40% of our revenue now coming from markets outside Europe. This demonstrates that GUBI is a very robust business, and we have a positive outlook for the coming years,”* says Klaus Høeg-Hagensen.

Salone del Mobile, the world’s most influential design fair, will be held in Milan in April, and GUBI has chosen to be present with a large exhibition.

Klaus Høeg-Hagensen says: *“We’re occupying the entire spectacular cultural complex of the Bagni Misteriosi and staging our brand with new products and classics. Among other activities, we will be hosting an anniversary art exhibition dedicated to our Beetle Chair. We will also be showing GUBI’s new outdoor collection in its entirety, including a number of exciting new products. Even before the fair has started, we’re experiencing great international interest in our exhibition from global partners, designers, architects, and media.”*

In conclusion, Klaus Høeg-Hagensen says: *“In recent years, we have worked determinedly to further globalize our business, expand our brand, and strengthen our business model. Although the conditions may be more difficult, our position in a large global market is stronger than ever.”*

GUBI’s financial statements for 2022 are available via [gubi.com/company-information](https://gubi.com/company-information).

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