

Adhoc Release

July 30, 2019

Schweizer Electronic AG: Preliminary results of the first half year 2019 and adjustment of forecast for fiscal year 2019

- **Turnover went down by 5.7 percent in the first half year**
- **EBITDA margin with 1.7 percent below expectation**
- **Turnover and profit forecast for 2019 adjusted downwards**

Schramberg, July 30, 2019 – According to preliminary figures the SCHWEIZER Group achieved a turnover of 60.2 million euro (2018: 63.9 million euro) in the first half year 2019. This is equivalent to a decline of 5.7 percent. In the second half year the turnover decline slowed down to 2.9 percent, while a difference of -8.5 percent against previous year's period was reported in the first quarter.

The EBITDA (earnings before interest, taxes, depreciation and amortisation) amounted to 1.0 million euro (2018: 6.6 million euro), which corresponds to an EBITDA margin of 1.7 percent (2018: 10.3 percent). The EBIT (earnings before interest and taxes) amounted to -2.3 million euro (2018: 2.8 million euro).

SCHWEIZER continues to invest strongly in the promising future topics of chip embedding and the setting up of the high technology plant in China. We pursue these topics unabatedly despite the current economic slowdown. Furthermore, the Executive Board has started a comprehensive programme for cost reduction already in the first half year. This has already triggered successes whose positive effects on the result situation, however, will partly not become visible until the second half year.

On the basis of a stable development in the second half year, we expect an annual turnover of 120 to 125 million euro which is equivalent to a growth of between -4 and 0 percent (previously forecast: -5 to +5 percent) as well as an EBITDA margin of between 0 and 4 percent (previous forecast: between 4 and 6 percent). This corresponds to an absolute EBITDA of 0 to 4 million euro (previously forecast: 5 to 7 million euro). Our project in China is expected to contribute a negative EBITDA of 3.0 million euro in fiscal year 2019.

Final results for the first half year 2019 will be published on August 9, 2019.

Explanations to Financial Figures are available at: <https://www.schweizer.ag/en/investor-relations/company-key-figures/explanations-financial-figures.html>

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About Schweizer

Schweizer Electronic AG stands for state-of-the-art technology and consultancy competence. SCHWEIZER's premium printed circuit boards and innovative solutions and services for automotive, solar, industry and aviation electronics address key challenges in the areas of Power Electronics, Embedding and System Cost Reduction. Its products are distinguished for their superior quality and their energy-saving and environmentally- friendly features. Together with its partners WUS Printed Circuit (Kunshan) Co., Ltd., Meiko Electronics Co. Ltd. and Elekonta Marek GmbH & Co. KG the company offers in its division electronics cost- and production- optimised solutions for small, medium and large series. Together with its partner Infineon Technologies AG, SCHWEIZER plans to jointly tap the chip embedding market in future.

The company was founded by Christoph Schweizer in 1849 and is listed at the Stuttgart and Frankfurt Stock Exchanges (ticker symbol „SCE“, „ISIN DE 000515623“).

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