

Press Release

August 10, 2018

Schweizer Electronic confirms good figures for the 1st Half Year 2018

- **EBITDA jumped by 83 percent to 6.6 million euro**
- **Incoming orders rose by almost 20 percent to 76.7 million euro**
- **EBITDA forecast was revised upwards to between 11 and 12 million euro**

Schramberg, August 10, 2018 – The SCHWEIZER Group closed the first half year 2018 with a turnover growth to 63.9 million euro (2017: 61.9 million euro). The EBITDA (earnings before interest, taxes, depreciation and amortisation) jumped to 6.6 million euro (2017: 3.6 million euro), and the EBITDA ratio increased to 10.3 percent (2017: 5.8 percent) in the first half year 2018. The Group EBIT (earnings before interest and taxes) amounted to 2.8 million euro (2017: -0.4 million euro) and thus improved by 3.2 million euro against last year's period. The group result rose to 1.9 million euro after a loss of 1.1 million euro in the first half year 2017.

The worldwide demand for passive components increased significantly over the last months and has already led to delayed customer call-offs also by SCHWEIZER customers. Despite these bottlenecks concerning passive components, our sales with automotive customers increased by 0.8 million euro to 44.1 million euro. Sales with industry customers grew by 7.7 percent or 1.1 million euro to 15.3 million euro. Total turnover in the second quarter 2018 was particularly strong at SCHWEIZER with a plus of 8.8 percent compared to the previous year's quarter. We expect further growth in the second half year so that the turnover forecast of slightly below 130 million euro for the fiscal year 2018 is realistic.

SCHWEIZER has established itself as indispensable specialist for power electronics and sensors and thus is a vital partner for its automotive customers when it comes to a cost-optimised and reliable implementation of solutions in the field of electro mobility and CO₂ efficiency as well as autonomous driving. Also for customers from industry electronics our technologies play an increasingly important role, so we could benefit from the favourable development in these market segments as well in the first half year 2018. This is impres-

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sively reflected by our order income which boosted by almost 20 percent against previous year's level to 76.7 million euro. Therefore, our order book increased to 185.1 million euro by June 30, 2018 (2017: 160.5 million euro). Orders amounting to about 60 million euro are still to be delivered in 2018, while the order book for 2019 already amounts to more than 100 million euro. The strong demand of customers from the automotive sector followed by applications form industry electronics continues unabated.

Marc Bunz, Chief Financial Officer of Schweizer Electronic AG, comments: "The current delay of customer call-offs triggered by the bottleneck concerning passive components certainly dampens the outlook. However, SCHWEIZER's actual order book shows that our turnover target of slightly below 130 million euro for 2018 is realistic, so that we continue to expect the turnover growth of 6 to 8 percent. Based on the good outcome of the first half year in combination with the forecasted burdens triggered by the setting up of the production site in China, we also confirm our expectation for the EBITDA of 11 to 12 million euro for the fiscal year 2018 (prior expectation: 10 million euro). The EBITDA ratio is expected at between 7 and 9 percent, whereby the upper end of the range is rather achievable. "

Explanations to Financial Figures are available at:

<https://www.schweizer.ag/en/investor-relations/company-key-figures/explanations-financial-figures.html>

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.

With 797 employees SCHWEIZER achieved sales of 120.9 million euro in Fiscal Year 2017 (ending December). 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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