

Press Release

February 29, 2016

Schweizer Electronic AG fulfils expectations for turnover and earnings and takes a confident view of perspectives for 2016

Preliminary figures for the business year 2015

- **Order book jumped by 25% to record level**
- **Turnover increases to 115.5 million euro**

Schramberg, February 29, 2016 – According to preliminary figures Schweizer Electronic AG has closed the accounts for the fiscal year 2015 with a record turnover of 115.5 million euro.

The order book climbed to a record level of 149.1 million euro by the end of the year 2015 (previous year 119.2 million euro), presenting a promising starting position for further growth. A particularly strong fourth quarter substantially contributed to the positive development of order income, which jumped by 25% to 145.4 million euro. Order activities of the automotive customers were very satisfying with an increase of 20.8 million euro to 105.5 million euro. Moreover, SCHWEIZER aims at a narrowly-focused enlargement of its customer portfolio and has already received significant new orders from customers of the aviation industry.

The company exactly met its expectations with earnings before interest and tax (EBIT) of 8.5 million euro (previous year €10.0m), which corresponds to an EBIT margin of 7.4 percent (previous year 9.1%). The EBIT was affected by two exceptional expenses: Firstly, the development of the euro currency in relation to the US dollar had negative effects on SCHWEIZER's earnings, as significant volumes are purchased in the US and in Asia and secondly, the EBIT was burdened by one-time personnel expenses. Excluding these non-recurring items making up a total of 2.1 million euro in 2015, the EBIT would amount to 10.6 million euro (previous year €10.0m), which corresponds to an EBIT margin of 9.2 percent (previous year 9.1%).

Outlook

“Thanks to our leading position in the growth markets of fuel efficiency and CO₂ reduction as well as ADAS (advanced driver assistance systems) we expect to continue to grow faster than our reference markets also in the years to come.

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Depending on the business development with our Asian partners e.g. in the field of high frequency technology and under consideration of the rather cautious forecasts for the overall economy as well as for the global PCB market, we expect a turnover increase of 3 to 5 percent in 2016", comments Dr. Maren Schweizer, CEO of Schweizer Electronic AG.

Based on the planned customer and product portfolio, the company expects stable operative business results, which should correspond to the slightly positive turnover forecast for 2016. The dynamic business environments on the energy-, industrial metal- and currency markets, however, will involve risks as well as opportunities. Furthermore, the increasing share of products from Asian partners will increase turnover in absolute figures, but due to the nature of trading operations, the margins will be lower than those generated by the sale of own products. The exclusion of one-time personnel expenses will have positive effects on the EBIT margin.

Due to growing activities in its subsidiaries, SCHWEIZER decided to publish an additional consolidated financial statement based on the IFRS rules for 2015. Final figures for the fiscal year 2015 will probably be published on March 30, 2016.

Key figures of Schweizer Electronic AG (HGB)

in million euro	2015	2014	Change
Order income	145.4	116.3	+25.0%
Order book	149.1	119.2	+25.1%
Revenues	115.5	110.2	+4.8%
EBITDA	12.3	14.2	-13.3%
EBITDA margin (%)	10.7	12.9	
EBITDA before special effects	14.4	14.2	+1.4%
EBITDA margin before special effects (%)	12.5	12.9	
EBIT	8.5	10.0	-14.9%
EBIT margin (%)	7.4	9.1	
EBIT before special effects	10.6	10.0	+6.0%
EBIT margin before special effects (%)	9.2	9.1	
Earnings after taxes	5.5	5.6	- 2.6%

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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 Elekonta Marek GmbH & Co. KG, Meiko Electronics Co. Ltd. and WUS Printed Circuit Co., Ltd., 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 about 760 employees SCHWEIZER achieved sales of 115.5 million euro in Fiscal Year 2015 (ending December). The company was founded in 1849, is managed by family members and listed at the Stuttgart and Frankfurt Stock Exchanges (ticker symbol „SCE“, „ISIN DE 000515623“).

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