

Manz AG confirms development in 2019 and provides outlook for 2020

- *Preliminary figures for the 2019 financial year confirmed: Revenues and earnings in line with adjusted expectations*
- *Order backlog of around 170 million euros forms a solid basis; fundamental trends in the target industries for 2020 and beyond intact*
- *2020 forecast expects profitable growth, considering the currently assessable effects of the corona pandemic; reliable forecast currently not possible*

Reutlingen, March 26, 2020 - Manz AG, a global high-tech engineering company, today published its full report for financial year 2019 and confirmed its preliminary figures. Revenues totalling 264.4 million euros (previous year: 296.9 million euros), earnings before interest, taxes, depreciation and amortization (EBITDA) totalling 9.2 million euros (previous year: 9.5 million euros) with an EBITDA margin of 3.6% (previous year: 3.2%) and negative earnings before interest and taxes (EBIT) totalling -7.6 million euros, were in line with the adjusted expectations for 2019. This development was mainly due to customer project delays in the solar sector and the postponement of major investments in the establishment of a European battery production for the mobility turnaround.

Martin Drasch, Manz AG's CEO, commented: *“Last year's performance did not meet our original expectations. However, the fundamental trends in our Energy Storage, Electronics and Solar segments are intact. We thus believe that the opportunities and prospects for us as a high-tech engineering company are generally good, even though the actual impact of the corona pandemic as well as its duration is currently difficult to estimate for us, as it is for most companies worldwide. We currently have an order backlog of around 170 million euros. This is a solid basis on which we can build despite all the challenges.”*

Manz AG's Management Board believes that the company will be able to generate profitable growth in 2020 and expects a slight to moderate increase in revenues compared to 2019 and a positive EBIT margin in the low single-digit percentage range. This forecast considers the currently assessable effects of the corona pandemic on the economic development of the company. However, it is currently not possible to make any reliable assumptions about the future reactions of the customers or about possible further restrictions - including political restrictions. Against the background of these considerable uncertainties and the highly dynamic nature of the situation, the economic effects on the Group and the forecast cannot be adequately determined at present. The further development of the Corona crisis and its possible effects on the further development of the business are therefore constantly evaluated by the Management Board. Forecasts for the segments are published in the 2019 Annual Report.

The full report for the 2019 financial year is available for download as of today on the company's website www.manz.com in the Investor Relations / Publications section.

Revenue, EBITDA and EBIT 2019 compared to previous year

in EUR million	2019	2018
Group revenues	264.4	296.9
Solar	47.5	105.0
Electronics	115.7	93.9
Energy Storage	40.7	35.4
Contract Manufacturing	41.5	43.1
Service	19.1	19.5
EBIT Group	-7.6	-3.4
Solar	-2.0	14.4
Electronics	-7.6	-12.0
Energy Storage	-11.3	-9.9
Contract Manufacturing	11.5	1.2
Service	1.6	3.9
EBITDA Group	9.2	9.5
Solar	1.4	18.1
Electronics	0.4	-6.6
Energy Storage	-7.3	-6.9
Contract Manufacturing	12.3	1.8
Service	2.2	4.1

Company profile:

Manz AG - passion for efficiency

Founded in 1987, Manz AG is a global high-tech equipment manufacturing company. Its business activities cover the areas of Solar, Electronics, Energy Storage, Contract Manufacturing and Service.

With many years of expertise in automation, laser processing, vision and metrology, wet chemistry and roll-to-roll processes, the company offers manufacturers and their suppliers innovative production solutions in the areas of photovoltaics, electronics, and lithium-ion battery technology. The company's product portfolio includes both customer-specific developments and standardized single machines and modules, which can be linked to create complete custom systems. Manz AG offers high-quality, needs-based solutions that can be integrated early into customer projects to contribute significantly to customer success.

The company, listed on the stock exchange in Germany since 2006, develops and produces in Germany, Slovakia, Hungary, Italy, China and Taiwan. It also has sales and service branches in the USA and India. Manz AG currently employs roughly 1,600 workers worldwide, around half of whom work in the Asia region, which is key to the company's target industries. Manz Group revenue in the 2019 financial year totaled around 264 million euros.

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