

Manz AG resumes business operations at its German locations as planned after Covid19-related shutdown

- *Workforce at German sites resumes work after Easter*
- *Short-time work requested for areas affected by Covid19*
- *Important health and economic protection measures were taken*
- *Development site in Italy resumes work from the home office*

Reutlingen, April 9, 2020 – Manz AG, a global high-tech engineering company, will resume business operations at its German locations in Reutlingen and Tübingen as planned after Easter. As a result of the Covid19 developments in Europe and the protective measures prescribed and recommended by the German federal government and the European Commission, the Management Board had decided to suspend operations in Germany and Italy for around three weeks.

Martin Drasch, CEO of Manz AG: *"Over the past few weeks we have talked to numerous business partners about the current situation, which is currently affecting everybody each day. The feedback we have received has strengthened our conviction that the decision to shut down operations in an orderly and structured manner was the right one and was also taken at the right time: on the one hand, of course, to protect all employees and their families, and on the other hand also for economic reasons. Due to the restrictions imposed on us and our business partners, efficient work processes were simply not possible. Therefore, nothing would have damaged our reputation as a reliable partner more than an uncoordinated and inefficient maintenance of the status quo at that time. We used our time efficiently to define the further course of action with our business partners. All of our clients are continuing the projects they have already commissioned at Manz. We are in regular contact with our clients with regards to upcoming project orders, and expect further orders to be made in the near future. So the main thing for us now is to look ahead again."*

Operations in Reutlingen and Tübingen will be resumed, taking into account that measures such as distance regulations or travel restrictions will remain in place after Easter. For example, office staffing will be divided between two shifts and home office. In addition, in close consultation with employee representatives short-time working has been requested at the two German locations for that part of the workforce for which a return to full working capacity is currently not fully possible due to travel restrictions, especially regarding assemblies at customer sites. The average reduction in work per employee at the two locations amounts to around 25 percent, so that the company has around 75 percent of the personnel capacity at both locations at its disposal to fully process current orders. The R&D site in Italy will continue to work from the home office until further notice due to nationwide exit restrictions.

In addition, the Management and Supervisory Boards of Manz AG and the first management level will also contribute to securing jobs at the locations by waiving parts of their salaries.

The Management Board of Manz AG is closely monitoring further developments in politics and the economy as a result of the spread of the coronavirus, and will react to changes in the general conditions in a reasonable and timely manner.

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.

Contact

Manz AG

Axel Bartmann

Phone: +49 (0)7121 – 9000-395

Fax: +49 (0)7121 – 9000-99

e-mail: abartmann@manz.com

cometis AG

Claudius Krause

Phone: +49 (0)611 – 205855-28

Fax: +49 (0)611 – 205855-66

e-mail: krause@cometis.de

Follow us on:

