

Manz AG with profitable business development in the first half of 2020

- *EBITDA margin more than doubled to almost 10%; EBIT clearly positive*
- *Revenue of 124 million euros slightly below previous year*
- *Very positive development of the Energy Storage and Contract Manufacturing segments*

Reutlingen, August 4, 2020 – Manz AG, a global high-tech engineering company with an extensive technology portfolio, continued its positive business trend in the second quarter of 2020. Although revenues in the first six months of the year fell slightly to 124.3 million euros (previous year: 132.8 million euros), primarily as a result of the global lockdown regulations in connection with the Covid-19 pandemic, revenues remained stable in the second quarter. The company also significantly increased profitability in the first half of the year. Earnings before interest, taxes, depreciation and amortization (EBITDA) doubled to 12.1 million euros (previous year: 5.7 million euros), corresponding to an EBITDA margin of 9.7% (previous year: 4.3%). Earnings before interest and taxes (EBIT) were also clearly positive at 5.7 million euros (previous year: -3.4 million euros), resulting in an EBIT margin of 4.6% (previous year: -2.6%).

Martin Drasch, CEO of Manz AG, comments: *"We are very pleased that our business has developed well in the first half of 2020 despite the global uncertainties caused by the Covid-19 pandemic. This has been made possible by the early adjustment of numerous processes in our organization, our employees' high level of flexibility and the continuous and trusting dialog with our customers, so that we were able to consistently process ongoing projects. Despite the challenging times, we are cautiously optimistic about the future course of our business in the second half of 2020 and continue to see ourselves in a solid position to achieve our forecast for the full year."*

The Solar segment was burdened by the global consequences of the Covid-19 pandemic in the first half of the year, with the order processing of major CIGS orders again delayed. The works could be resumed with reduced intensity in the course of the second quarter. In the Electronics segment, business for display production equipment also initially fell noticeably, before in May Manz AG received a follow-up order for display production equipment in the lower double-digit million range from one of China's largest display manufacturers. Customers' interest in fully integrated assembly solutions based on the *LightAssembly* platform also continues to be strong.

The Energy Storage segment developed very positively. Manz AG attracted orders from both new and existing customers. In the first quarter, Manz AG received a major order from the German company Akasol AG for assembly lines to produce lithium-ion battery modules for hybrid and fully electric commercial vehicles. In addition, a leading battery manufacturer placed a follow-up order in the mid double-digit million Euro range for production lines for wound lithium-ion battery cells. Manz also recorded a very positive result in its Contract Manufacturing division, to which Talus Manufacturing Ltd. contributed greatly. New orders for Manz AG's

facilities in Slovakia and a newly formed partnership with a client from the Semiconductor division in China are also proof of the high level of customer trust in contract manufacturing.

Across all segments, Manz AG recorded a significant increase in order intake in the first half of 2020 compared to the first six months of 2019, with orders totaling 124.2 million euros (previous year: 78.3 million euros). At 167.5 million euros, the order book was well filled and showed an increase compared to the same period of 2019 (previous year: 157.5 million euros). As a result, Manz AG's Managing Board continues to be fundamentally optimistic about the further course of business and confirms its forecast for the full year 2020.

2020 H1 revenue, EBITDA and EBIT compared to the previous year

in millions of euros	H1 2020	H1 2019
Group revenue	124.3	132.8
Solar	9.7	22.1
Electronics	52.0	66.0
Energy Storage	29.8	14.6
Contract Manufacturing	23.6	20.5
Service	9.4	9.6
Group EBITDA	12.1	5.7
Solar	-2.0	4.3
Electronics	3.4	-0.4
Energy Storage	2.4	-4.5
Contract Manufacturing	7.7	4.6
Service	0.6	1.5
Group EBIT	5.7	-3.4
Solar	-3.3	2.2
Electronics	1.0	-4.7
Energy Storage	0.5	-6.5
Contract Manufacturing	7.3	4.2
Service	0.2	1.1

The full report for the first half of 2020 is available for download as of today on the company's website www.manz.com in the Investor Relations / Publications section.

Company profile:

Manz AG - passion for efficiency

Founded in 1987, Manz AG is a global high-tech equipment manufacturing company. Its business activities comprise 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 1,500 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 totalled around 264 million euros.

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