

### Manz AG publishes preliminary figures for 2019

- *Revenue with EUR 264 million below previous year as expected due to delays on the customer side and postponed large investments*
- *EBITDA margin with 3.6 % and negative EBIT of EUR –7.6 million in line with adjusted forecast*
- *Growing momentum expected in the battery sector*

Reutlingen, March 10, 2020 – Manz AG, a globally active high-tech equipment manufacturer with a comprehensive portfolio of technologies, has released its preliminary financial figures for 2019. Primarily customer delays in projects in the solar segment and the postponement of large investments for an expansion of European battery production for the mobility transition were responsible for the decline in revenue of Manz AG in 2019 by 11.0 % to EUR 264.4 million (previous year: EUR 296.9 million). Earnings before interest, taxes, depreciation and amortization (EBITDA) in the amount of EUR 9.2 million (previous year: EUR 9.5 million) with an EBITDA margin of 3.6 % (previous year: 3.2 %) as well as the negative earnings before interest and taxes (EBIT) in the amount of EUR –7.6 million (previous year: EUR –3.4 million) were in line with adjusted expectation for 2019.

Martin Drasch, CEO of Manz AG, comments: *"We began the financial year 2019 optimistically – supported primarily by the positive outlook for expected large orders in the e-mobility sector and additional expected CIGS follow-up orders. The customer delays in these sectors have slowed our growth in 2019 in the short term. With the orders received at the end of the year, we have completely made up for the delays, especially in our growth market Energy Storage. In view of the large order backlog, however, we are looking ahead optimistically to 2020."*

The Solar segment in 2019 continued to be shaped by the implementation of the CIGS major orders with the Chinese partners Shanghai Electric Group and China Energy Investment Corporation. However, there were delays on the customer side in the overall project, because the buildings for the CIGSfab and the CIGSlab were not completed in a timely manner. The revenue generated accordingly fell to EUR 47.5 million (previous year: EUR 105.0 million); the EBIT segment amounted to EUR –2.0 million, compared to EUR 14.4 million in the previous year.

Revenues in the Electronics segment in 2019 totaled EUR 115.7 million, significantly up on the previous year's figure of EUR 93.9 million, due to the processing of a major order for production equipment for display manufacturing. The EBIT segment with EUR –7.6 million improved further compared to the previous year (EUR –12.0 million). The result was weakened by the negative effects from the processing of a large individual order.

The Energy Storage segment also grew in 2019 compared to the previous year to EUR 40.7 million (EUR 35.4 million). Although the revenue growth reflects the successful expansion of the customer base, revenue and earnings development remain significantly below expectations due to the reluctance to invest in the e-mobility sector. The segment EBIT accordingly totaled EUR –11.3 million (previous year: EUR –9.9 million). However, due to large orders from a leading battery manufacturer in consumer electronics and a battery manufacturer in electrical commercial vehicles Manz is very optimistic about the future, especially in view of the strengthening of the market position of Manz AG recently through the strategic cooperation with the Shenzhen Yinghe Technology Co. Ltd.

The revenue in the Contract Manufacturing segment declined slightly to EUR 41.5 million in 2019 (previous year: EUR 43.1 million). EBIT increased to EUR 11.5 million (previous year: EUR 1.2 million). This includes the result of Talus Manufacturing Ltd. adding up to EUR 8.8 million (previous year: EUR –2,6 million), which is included in the Manz Group's group of consolidated companies as an associated company. In the previous year, EBIT was significantly affected by a negative special effect of EUR 4.7 million resulting from the cable fire at the Taiwan location.

The Service business was significantly characterized by a reduced machine base in the Electronics sector. The revenue for 2019 was EUR 19.1 million (previous year: EUR 19.5 million); the EBIT for the segment declined to EUR 1.6 million (previous year: EUR 3.9 million).

Manz AG will publish its final figures for financial year 2019 along with a detailed guidance for the current financial year on March 26, 2020 in the company's complete Annual Report 2019.

## Preliminary figures for 2019 compared to previous year

in EUR million	2019	2018
<b>Group revenue</b>	<b>264.4</b>	<b>296.9</b>
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
<b>Group EBIT</b>	<b>-7.6</b>	<b>-3.4</b>
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
<b>Group EBITDA</b>	<b>9.2</b>	<b>9.5</b>
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**

Formed in 1987, Manz AG is a global high-tech equipment manufacturing company. Our business activities cover the segments Solar, Electronics, Energy Storage, Contract Manufacturing and Service.

With years of expertise in the areas of automation, laser processing, vision and metrology, wet chemistry, and roll-to-roll processes, Manz offers manufacturers and their suppliers innovative production solutions in the areas of photovoltaics, electronics and lithium-ion battery technology. Our product portfolio includes both customer-specific developments and standardized single machines and modules, which can be linked together to create complete custom systems. Manz AG offers high-quality, needs-based solutions that can be integrated into customer projects from an early stage, thereby making a significant contribution to ensuring our customers' success.

Listed on the German stock exchange since 2006, we develop and manufacture our products in Germany, Slovakia, Hungary, Italy, China and Taiwan. We also have distribution and service branches in the USA and India. Manz AG currently employs around 1,600 individuals worldwide, half of whom work in Asia, a key region for the company's target industries. Manz Group revenue in the financial year 2019 totaled EUR 264 million.

### **Contact**

Manz AG  
Axel Bartmann  
Tel.: +49 (0)7121 – 9000-395  
Fax: +49 (0)7121 – 9000-99  
E-mail: [abartmann@manz.com](mailto:abartmann@manz.com)

cometis AG  
Claudius Krause  
Tel.: +49 (0)611 – 205855-28  
Fax: +49 (0)611 – 205855-66  
E-mail: [krause@cometis.de](mailto:krause@cometis.de)

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