

Manz AG with positive earnings growth in the first nine months of 2020

- *Revenues of 172.4 million euros remain below previous year; revenues forecast for the full year slightly adjusted*
- *EBITDA more than tripled year-on-year to 17.6 million euros (9M 2019: 5.8 million euros)*
- *EBIT significantly improved to 8.2 million euros; profit forecast for 2020 confirmed*
- *Strong growth performance of the Energy Storage segment due to robust order intake*

Reutlingen, November 3, 2020 - Manz AG, a global high-tech engineering company with an extensive technology portfolio, was able to continue its positive earnings trend in the third quarter of 2020. Against the backdrop of global economic uncertainties with regards to the Covid-19 pandemic, revenues in the first nine months of the year fell to 172.4 million euros (previous year: 198.2 million euros). In contrast, Manz AG's earnings situation developed very positively: earnings before interest, taxes, depreciation and amortization (EBITDA) tripled to 17.6 million euros (previous year: 5.8 million euros), while earnings before interest and taxes (EBIT) increased significantly to 8.2 million euros (previous year: -7.7 million euros). This corresponds to an EBITDA margin of 10.0% (prior year: 2.9%) and an EBIT margin of 4.7% (prior year: -3.8%).

Martin Drasch, CEO of Manz AG, comments: *"Our pleasing earnings growth is a strong sign that Manz AG has set the right course in the past. We have not only improved our organizational processes, but also focused on the topics of electromobility and energy storage at an early stage. As a result, we have been able to significantly increase our profitability despite a drastic global crisis. However, Manz AG was not completely unaffected by the economic consequences of the Covid-19 pandemic, as the postponement in revenues in our Solar and Electronics segments shows. As a result, we are slightly adjusting our revenues forecast for the year, but at the same time retain our positive earnings forecast and are convinced that Manz AG remains on a very good course even beyond 2020."*

With regards to the individual segments, the Covid-19 pandemic had a particularly negative impact on the solar business. International lockdown regulations led to severe project delays. In the course of the third quarter, order processing for major CIGS orders in China was resumed to a limited extent, although significant catch-up effects in the Solar segment are not expected until 2021. In the Electronics segment, demand for machines for electronic components declined due to the global economic uncertainties. However, demand for innovative solutions for assembly automation from Manz, for example for the production of cell contacting systems, developed positively.

The Energy Storage segment grew particularly dynamic. Revenues and profits increased significantly, and incoming orders also developed very positively. In the first nine months, numerous major orders from new and existing customers were reported in the high double-digit million-euro range. The Contract Manufacturing segment also made a major contribution to the profitable result. In addition to the positive development of Talus Manufacturing Ltd., newly concluded cooperation agreements with customers for the locations in Slovakia and

China are proof of the high level of customer confidence in Manz AG's expertise in contract manufacturing.

As a result of the downturn in revenues, Manz AG's Managing Board has decided to revise its revenue forecast downwards. Instead of a slight to moderate revenues growth, a slight year-on-year downturn in revenues is now expected for the year as a whole. In contrast, the earnings forecast is confirmed: The Management Board continues to expect an EBITDA margin in the mid-single-digit percentage range and an EBIT margin in the low-single-digit percentage range.

Also, with regard to the order situation, Manz AG's Managing Board is optimistic for further business growth in the remainder of the fiscal year and beyond. Across all segments, order intake increased very significantly to 181.9 million euros (previous year: 128.7 million euros). At 177.0 million euros, the order book also stood at a significantly improved level year-on-year (previous year: 140.6 million euros).

2020 9M revenue, EBITDA, and EBIT compared to the previous year

| in million euros | 9M 2020 | 9M 2019 |
|------------------------|--------------|--------------|
| Group revenue | 172.4 | 198.2 |
| Solar | 17.6 | 39.0 |
| Electronics | 68.4 | 91.6 |
| Energy storage | 42.1 | 23.2 |
| Contract Manufacturing | 30.9 | 29.6 |
| Service | 13.4 | 14.8 |
| Group EBITDA | 17.6 | 5.8 |
| Solar | -3.9 | 3.3 |
| Electronics | 3.5 | -1.3 |
| Energy storage | 5.5 | -5.9 |
| Contract Manufacturing | 12.3 | 7.5 |
| Service | 0.3 | 2.0 |
| Group EBIT | 8.2 | -7.7 |
| Solar | -5.9 | 0.4 |
| Electronics | 0.1 | -7.6 |
| Energy storage | 2.7 | -9.0 |
| Contract Manufacturing | 11.7 | 6.9 |
| Service | -0.3 | 1.4 |

The full report for the first 9 months 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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