

Manz AG Continues Improvements in Revenues and Earnings in the Third Quarter of 2018

- *Revenue for the first nine months of 2018 significantly better than the previous year by 34 %*
- *Considerable improvement in EBIT in the 3rd quarter to 2.2 million euros*
- *Overall annual forecast for 2018 confirmed*

Reutlingen, November 13, 2018 – Manz AG, a global high-tech equipment manufacturer with an extensive technological profile, is publishing its quarterly report on the first nine months of 2018 today. The report states the company significantly increased revenues to 258.2 million euros (previous year: 192.6 million euros). With revenues of 84.7 million euros, Manz AG continued the positive development of the previous quarters into the third quarter as well, and revenues were well above the same quarter in the previous year (previous year: 73.0 million euros).

Manz was also able to further improve profitability, although a cable fire at the Taiwan site during the second quarter had a negative impact of 2.2 million euros on its earnings before interest and taxes (EBIT) in the 2018 reporting period. After Manz was able to generate earnings (adjusted for the one-time impact of the cable fire) of 0.1 million euros in the second quarter, the EBIT for the third quarter is 2.2 million euros. The comparison of the third quarter 2018 with the third quarter of 2017 is even clearer, with an EBIT increase of 8.4 million euros (Q3 2017: -6.2 million euros). Overall, the first nine months of 2018 saw an EBIT of -2.8 million euros or, adjusted for the one-time effect of the cable fire in Taiwan, of -0.6 million euros (previous year: 0.8 million euros including the positive special effect from the sale of NICE Solar Energy GmbH of 34.4 million euros).

Martin Drasch, CEO of Manz AG, comments: "We see the operational developments of the first nine months of 2018 as a key step to a sustainably profitable business model. We have significantly increased revenues in comparison to the previous year. Furthermore, we have generated a clearly positive EBIT in the third quarter. We see this as confirmation of our strategy, and these earnings put us on target for the year. Assuming framework conditions stay the same, we will thus reach our forecast revenue growth of 10-14 % with a positive EBIT without special effects."

In examining the individual segments of Manz AG, the revenue and earnings development in the Solar segment was consistent with project planning for the implementation of the large-scale CIGS orders. Both revenues and the EBIT improved in comparison to the same period in the previous year in the Energy Storage segment. Sales in the Electronics segment were below the previous year's level, whereas the segment EBIT improved as expected compared to last year. Earnings developments in both segments reflected expenditures for developing new modular products, automation and process modules and for expanding sales in Asia,

Europe, and the USA. Manz was able to significantly increase revenues in the Contract Manufacturing segment in comparison to the same period of the previous year. The one-time special effect associated with the cable fire at the Taiwan site negatively impacted results, because of which the segment EBIT was slightly below the previous year. Service revenues were higher than in the previous year, with results at roughly the same level as the previous year.

2018 9M revenue, EBITDA, and EBIT compared to the previous year

in million euros	Jan-Sep 2018	Jan-Sep 2017
Group revenue	258.2	192.6
Solar	88.1	37.8
Electronics	54.8	63.5
Energy Storage	22.7	17.0
Contract Manufacturing	77.4	62.2
Service	15.1	12.2
Group EBIT	-2.8	0.8
Solar	11.7	27.0
Electronics	-11.2	-16.0
Energy Storage	-7.2	-16.7
Contract Manufacturing	1.3	2.7
Service	3.6	3.7
Group EBITDA	3.8	8.5
Solar	12.5	29.2
Electronics	-8.8	-13.2
Energy Storage	-4.9	-14.9
Contract Manufacturing	2.2	3.6
Service	3.7	3.8

Company profile:

Manz AG – passion for efficiency

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

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 machines and modules that can be linked together to form individual system solutions. Manz AG is involved in customer projects from a very early stage, and is thus contributing significantly to the success of its customers with high quality, needs-oriented solutions.

The company, listed on the stock exchange in Germany since 2006, currently develops and manufactures in Germany, Slovakia, Hungary, Italy, China and Taiwan. It also has sales and service branches in the USA and India. Worldwide, Manz AG currently employs around 1,700 people, about half of them in Asia. This region is critical for the company's target industries. Manz Group revenue in the 2017 financial year totaled around 325 million euros.

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