

Manz AG publishes preliminary figures for 2022 and forecast for 2023

- *Group revenues of around EUR 251 million up 10.5% year-on-year, but significantly impacted by revenue shortfalls in Mobility & Battery Solutions segment*
- *Group EBITDA of EUR 6.2 million above previous year's level; Group EBIT of EUR -6.0 million reflects delay of a major project in the Mobility & Battery Solutions segment*
- *Order backlog of EUR 340 million almost 50% above prior-year level*
- *Management Board expects further growth in revenues in 2023 with an improvement in key earnings figures*

Reutlingen, March 09, 2023 - Manz AG, a globally active high-tech engineering company with a comprehensive technology portfolio, today published its preliminary key financial figures for the 2022 fiscal year, which were significantly impacted by ongoing challenges for the global economy as well as substantial revenue shortfalls due to the postponement of a major project in the Mobility & Battery Solutions segment. At the same time, Manz AG successfully strengthened its network of strategic partnerships with industry-leading companies.

Martin Drasch, CEO of Manz AG: *"The 2022 fiscal year definitely turned out differently than we had expected at the beginning of the year. The consequences of the Russian war of aggression in Ukraine on the global economy, ongoing disruptions in supply chains, and sharp increases in material and energy costs are still shaping our lives and the development of our company today. Added to this are the major losses in revenues and the associated negative impact on earnings caused by the delay to the major project of our customer Britishvolt in the Mobility & Battery Solutions segment, which unfortunately could not be fully offset by the pleasing performance of our Industry Solutions segment. However, we also made important progress in the past year and gained strong partners in GROB, Dürr and Daimler Truck. These strategic alliances and the concept of partnership-based growth allow us to combine our respective strengths, address value chains more comprehensively and accelerate the development of technologies. Therefore, and against the backdrop of the strong order backlog of EUR 340 million, we are positive for 2023 despite the ongoing challenges."*

In the 2022 fiscal year, Group revenues amounted to EUR 251.0 million (previous year: EUR 227.1 million). Due to the ongoing challenges for the global economy and the revenue shortfalls in the Mobility & Battery Solutions segment, the Management Board had adjusted the forecast in August 2022 and has since expected revenue growth in the lower to mid double-digit percentage range compared to the previous year. The adjusted revenues forecast was achieved. Earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to EUR 6.2 million, up on the previous year's figure of EUR -5.6 million. Earnings before interest and taxes (EBIT) amounted to EUR -6.0 million (previous year: EUR -39.9 million), with the previous year being significantly impacted by one-off effects from impairment losses of EUR 21.6 million on goodwill and a brand name and non-cash special write-downs of EUR 22.7 million on a contract asset in the former Solar segment.

In the Industry Solutions segment, business for assembly automation equipment showed positive development. In this segment, Manz was able to win several follow-up orders from an existing customer for assembly lines for power electronics. Despite challenging conditions in the market for display manufacturing equipment, Manz AG recorded an increase in revenues to EUR 158.6 million (previous year: EUR 145.1 million) as a result of business expansion to include production equipment for implementing interconnect applications and the Fan-Out Panel Level Packaging (FOPLP) packaging process in microchip manufacturing. Segment EBIT amounted to EUR 7.6 million after EUR -42.2 million in the previous year.

In the Mobility & Battery Solutions segment, Manz was able to further improve its business prospects for production solutions for lithium-ion battery cells and modules for e-mobility, in particular as a result of Daimler Truck AG's investment in Manz and the cooperation agreement concluded in this context, as well as the cooperation with Dürr AG and GROB-WERKE GmbH & Co. KG. Segment revenues increased by 12.6% to EUR 92.3 million, although the development was very significantly burdened by the loss of revenues with the customer Britishvolt. As a result, segment EBIT in 2022 amounted to EUR -13.6 million, compared to EUR 2.2 million in the previous year.

With an order backlog of EUR 339.9 million as of December 31, 2022 (previous year: EUR 229.1 million) and incoming orders of EUR 359.7 million as of December 31, 2022 (previous year: EUR 301.5 million), the dynamic development in the market for electric mobility continues to underscore the potential for Manz AG and its production solutions for lithium-ion battery cells and modules, as well as for other components of the electric powertrain. Against this backdrop, the Management Board expects an increase in revenues in the lower double-digit percentage range compared to 2022, an EBITDA margin in the mid positive single-digit percentage range, and an EBIT margin in the low positive single-digit percentage range for the 2023 fiscal year.

Manz AG will publish the final figures for the 2022 fiscal year as well as a detailed segment forecast for the current fiscal year with the complete 2022 Annual Report on March 30, 2023.

Preliminary year-on-year figures for 2022

in EUR million	2022	2021
Group revenue	251.0	227.1
Mobility & Battery Solutions	92.3	82.0
Industry Solutions	158.6	145.1
EBITDA Group*	6.2	-5.6
Mobility & Battery Solutions	-8.4	6.2
Industry Solutions	14.5	-11.7
EBIT Group*	-6.0	-39.9
Mobility & Battery Solutions	-13.6	2.2
Industry Solutions	7.6	-42.2

* Adjustment of prior-year figures due to additional valuation allowances on contract assets

Company profile:

Manz AG – engineering tomorrow’s production

Manz AG is a globally active high-tech engineering company.

With a focus on the automotive industry and electromobility, battery production, electronics, energy, and medical technology, Manz develops and builds innovative and efficient production solutions: From customized single machines for laboratory production or pilot and small series production, to standardized modules and systems, to turnkey lines for mass production.

Technologically, Manz's production systems are based on many years of experience in automation, laser processing, inspection systems, wet chemistry, and digital printing.

With currently around 1,500 employees, the Manz Group develops and produces in Germany, Slovakia, Hungary, Italy, China and Taiwan. Sales and service subsidiaries also exist in the USA and India.

Manz AG was founded in 1987 and has been listed on the Frankfurt Stock Exchange since 2006. In fiscal year 2022, the Group generated revenues of around EUR 250 million based on preliminary figures.

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