

## Press Release

May 05, 2017

### Successful First Quarter 2017 for SCHWEIZER

- **Turnover increases by 14.9 percent**
- **EBITDA jumps by 59 percent**
- **Order income increases by 8.2 percent**

**Schramberg, May 5, 2017** – SCHWEIZER Group managed a very good start into the new Fiscal Year. In the first quarter 2017 the company reported a year-on-year turnover increase of 14.9 percent to 32.4 million euro (2016: 28.2 million euro). The group's EBITDA (earnings before interest, taxes, depreciation and amortisation) jumped by 59 percent to 3.5 million euro compared to 2.2 million euro in Q1 2016. An improved gross margin of last year's complex product startups and the high turnover contributed substantially to the EBITDA margin of 10.7 percent (2016: 7.8 percent). The EBIT (earnings before interest and taxes) increased to 1.5 million euro (2016: 0.5 million euro), corresponding to an EBIT margin of 4.5 percent (2016: 1.8 percent).

Turnover increases could be realised with all customer groups, but the automotive customers continue to represent the biggest part. Sales with these customers increased by 11 percent to 23.1 million euro (2016: 20.8 million euro). Turnover development with customers from the field of industrial electronics was also gratifying, with sales increasing by 26.9 percent to 6.7 million euro (2016: 5.3 million euro). With a view to the regional allocation, Germany showed a slightly underproportionate turnover increase of 12.5 percent to 19.0 million euro. Consequently, the export ratio increased to 41.4 percent. Exports went in particular to the European countries, but America and Asia Pacific also came up with above-average growth rates. The turnover share of SCHWEIZER's high technology products increased again in the first quarter, accounting for 57 percent of total turnover (2016: 54 percent). Incoming orders rose by 8.2 percent to 31.7 million euro (2016: 29.3 million euro), the order book amounted to 157.5 million euro at the end of the first quarter 2017 (2016: 150.0 million euro).

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SCHWEIZER's equity capital increased to 65.9 million euro (Dec 31, 2016: 64.8 million euro), which corresponds to an equity ratio of 53.8 percent (Dec 31, 2016: 55.1 percent), net gearing was 0.9 percent compared to -1.5 percent at the end of the year 2016.

### Outlook

"The first quarter exceeded our expectations concerning turnover and operative results. Based on our order book we continue to strive for a 2 to 4 percent turnover growth this year compared to 2016, which corresponds to a turnover of about 120 million euro. Considering the successful first quarter we currently expect our EBITDA to be on the upper end of the forecasted 8 to 9 percent EBITDA range", says Marc Bunz, Chief Financial Officer of Schweizer Electronic AG. "However, one cannot rule out the possibility that the current development of copper prices and the international shortages and price increases for copper foils and laminates might burden the turnover and the results. We are pleased to say that we do not face any shortages at the moment".

### About Schweizer

Schweizer Electronic AG stands for state-of-the-art technology and consultancy competence. SCHWEIZER's premium printed circuit boards and innovative solutions and services for automotive, solar, industry and aviation electronics address key challenges in the areas of Power Electronics, Embedding and System Cost Reduction. Its products are distinguished for their superior quality and their energy-saving and environmentally-friendly features. Together with its partners WUS Printed Circuit (Kunshan) Co., Ltd., Meiko Electronics Co. Ltd. and Elekonta Marek GmbH & Co. KG the company offers in its division electronics cost- and production-optimised solutions for small, medium and large series. Together with its partner Infineon Technologies AG, SCHWEIZER plans to jointly tap the chip embedding market in future.

With 787 employees SCHWEIZER achieved sales of 116.1 million euro in Fiscal Year 2016 (ending December). The company was founded in 1849, is managed by family members and listed at the Stuttgart and Frankfurt Stock Exchanges (ticker symbol „SCE“, „ISIN DE 000515623“).

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