

Press Release

August 14, 2017

Schweizer Electronic confirms figures for 1st half year 2017

- **Sales increased by 6.8 percent to 61.9 million euro**
- **Output from the site in Schramberg boosted by 9.2 percent**
- **Order book stable at 160.5 million euro**

Schramberg, August 14, 2017 – The SCHWEIZER Group increased sales by 6.8 percent to 61.9 million euro in the first half year 2017 (2016: 58.0 million euro). Thanks to the investments undertaken in the fiscal year 2016, the production output from the Schramberg site even boosted by 9.2 percent to 57.0 million euro. While the turnover increase was achieved across almost all market regions, Asia contributed to the largest extent with a 50 percent sales growth against previous year's period. Order income amounted to 64.0 million euro, so that the order book rose to 160.5 million euro, with 63.2 million euro planned for delivery in 2017. Compared to the previous year, the order income from industry customers was particularly dynamic: The order book for this customer group increased by 80 percent to 29.3 million euro. The automotive sector, however, still represents the biggest customer group.

The Group EBITDA (earnings before interest, taxes, depreciation and amortisation) amounted to 3.6 million euro in the first half year 2017 (2016: 4.6 million euro). This corresponds to an EBITDA margin of 5.8 percent (2016: 7.9 percent). The Group EBIT (earnings before interest and taxes) amounts to -0.4 million euro (2016: 0.9 million euro), corresponding to an EBIT margin of -0.7 percent (2016: 1.5 percent).

Supply bottlenecks of individual materials led to disproportionately high purchase price increases in the second quarter 2017. Also, the two-percent salary increase became effective on April 1st, 2017. Furthermore, special effects of in total 1.4 million euro had a negative impact on the result of the second quarter. The operating EBITDA before one-off special effects came up to 5.0 million euro, corresponding to an EBITDA margin of 8.1 percent. The period result was additionally burdened by tax reserves of 0.6 million euro and amounted to -1.1 million euro against 0.5 million euro the year before.

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Contact:

Christina Blake | Media & Communications | Schweizer Electronic AG | Einsteinstraße 10 | 78713 Schramberg

Phone: + 49 7422 / 512-213 | Fax: + 49 7422 - 512 777 213 | Mobile: + 49 151 - 15119010

E-mail: communications@schweizer.ag | Please visit our website: www.morethanPCBs.com

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Forecast

“Despite the challenges triggered by the diesel emissions scandal, the stable development in the automobile industry is going to continue - in particular in the main areas of innovation such as energy efficiency, e-mobility and high frequency applications. We expect the demand for our products to fully utilise or even exceed our capacities”, says Marc Bunz, Chief Financial Officer of Schweizer Electronic AG. “In view of the sales increase to 61.9 million euro in the first half year, which was slightly above our expectations, we increase the upper limit of our sales forecast for the year 2017 to between plus 3 to 5 percent. Next to the stable output from the production site in Schramberg, increasing volumes from our partnerships with WUS Kunshan and Meiko in Vietnam will contribute to the turnover. Against the background of the one-off special effects of the first half year 2017, we expect an EBITDA margin of between 7 to 8 percent.”

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 by Christoph Schweizer in 1849 and is listed at the Stuttgart and Frankfurt Stock Exchanges (ticker symbol „SCE“, „ISIN DE 000515623“).

For further information please contact:

Christina Blake
Schweizer Electronic AG
Einsteinstraße 10
78713 Schramberg
Phone: +49 7422 / 512-213
Fax: +49 7422 / 512-777-213
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