

Press Release

April 29, 2015

Schweizer Electronic AG increased Q1 revenues by 11 percent to a record amount of more than 30 million euro

Schramberg, 29. April 2015 – Schweizer Electronic AG today announced the financial figures for the first quarter 2015. With a turnover increase of 11 percent to 30.9 million euro for the first time in Q1, the company visibly distinguished itself from a rather slower development trend on the market. The turnover which was achieved through the Asian partner network also showed a positive trend with a total amount of 3.1 million euro, thus increasing by 34 percent against the previous year's period (2014: 2.3 million euro).

The sales increase was in particular based on SCHWEIZER's business successes with technologically sophisticated products, which were strongly demanded by automotive customers. Sales with this customer segment increased by 18 percent to 23.6 million euro compared to 20.0 million euro the year before. Products from the company's innovation portfolio power electronics, embedding and system cost reduction contributed with 50 percent to total sales figures against 45 percent in 2014. This shows that SCHWEIZER continues its trend to steadily increase the turnover share of innovative high technology products.

The result before interest and tax (EBIT) amounted to 2.5 million euro (previous year 2.9 million euro), which is a decline of 0.4 million euro against last year. The EBIT was burdened by a very strong dollar with regard to the euro, with the dollar rising by 18 percent compared to the previous year's quarter. Thus mentioned, it has to be considered that SCHWEIZER's network of business partners is characterised by an international supplier base, while the client base is mainly from Europe.

Order income amounted to 28.5 million euro and the order backlog was 116.5 million euro at the end of the first quarter, both declining against last year's period. This fluctuation cannot be regarded as a trend reversal of the order position. Analogous to the turnover distribution in 2014, automotive customers represented a share of 72 percent in incoming orders in the first quarter 2015.

SCHWEIZER's equity rose to a new record of 50.1 million euro at the end of the first quarter, which is equivalent to an equity ratio of 58.9 percent. The net debt position reduced by 1.6 million in 2014 euro to 1.1 million euro this year, which is equivalent to a net gearing ratio of 2 percent.

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Dr. Maren Schweizer, CEO of Schweizer Electronic AG, comments: "In the first quarter of this business year, SCHWEIZER was able to expand its leading market position and gain further market shares in the areas of mobility and efficiency, the long-term drivers of growth, and we achieved a very positive turnover increase. The development of the US dollar currency and as a consequence the production cost will remain challenging. We will therefore place a focus on measures to increase efficiency in the forthcoming quarters. Development resources for our divisions Electronic and Systems, however, will not be influenced by this, and we will continue optimising our product portfolio." SCHWEIZER confirms its forecast for 2015. Dr. Schweizer adds: "Also in 2015, we expect to grow faster than the reference markets and to further increase our market share. From today's perspective, a turnover increase of three to seven percent against the record sales of 2014 seems to be realistic."

About Schweizer:

Schweizer Electronic AG is a global best-in-class technology company, manufacturing premium PCBs, innovative solutions and services for automotive, solar, industry and aviation electronics. Based on recognized technology and consultancy competencies, SCHWEIZER's products and systems address key challenges in the areas of Power Electronics, Embedding and System Cost Reduction and are characterized by energy and environmentally friendly features. Together with its partners Elekonta Marek GmbH & Co. KG, Meiko Electronics Co. Ltd. and WUS Printed Circuit Co., Ltd., the company offers in its division PCB cost and production optimised solutions for small, medium and large series and within this network employs more than 20,000 people in Germany, Japan, China and Vietnam. In future, SCHWEIZER plans to jointly tap the chip embedding market together with its partner Infineon Technologies AG.

With about 750 employees SCHWEIZER achieved sales of 110.2 million Euro in Fiscal Year 2014 (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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