

## Press Release

April 29, 2016

### **SCHWEIZER: Consolidated financial figures for 2015 confirmed Preliminary figures for Q1/2016**

- **Strong growth against the trend in 2015  
Dividend stable at 0.65 EUR**
- **Record order book of 149.1 million euro in 2015 increases further  
to 150.0 million euro in Q1/2016**

Schramberg, April 29, 2016 – Schweizer Group closed the accounts in 2015 with record sales of 115.6 million euro (2014: 110.2 million euro) and 11.4 million euro EBITDA (earnings before interest, taxes, depreciation and amortisation) against 11.2 million euro the year before. The EBITDA margin amounts to 9.8% in 2015 compared to 10.2% in 2014. Before special effects, triggered by one-time personnel expenses and negative exchange rate effects between the euro and the US dollar, the EBITDA amounted to 13.5 million euro (2014: 11.2 million euro). The EBIT (earnings before interest and taxes) increased to 3.7 million euro (2014: 3.0 million euro). The EBIT before special effects came up to 5.8 million euro. On occasion of the forthcoming Annual General Meeting, SCHWEIZER's Supervisory and Executive Boards will suggest a dividend of 0.65 euro.

With sales increasing by 4.8% SCHWEIZER once again managed to grow against the trend, while the global printed circuit board market shrank by 3.7% to 55.3 billion USD in 2015. The growth was primarily achieved through business successes in North- and Central America, where sales climbed to a total of 11.0 million euro. The production site in Schramberg contributed with record sales of 104.2 million euro, thus having increased by 10.1% in total since 2013 thanks to well-targeted investments in personnel and plant capacity. Business with the Asian partners jumped to 11.4 million euro during this period, corresponding to a growth of 75% in total.

The company continues to build on solid financial structures with an equity capital of 67.4 million euro (2014: 68.4 million euro) and an equity ratio of 56.5% (2014: 58.3%). Net gearing improved from -3.3% in 2014 to -5.1% in 2015.

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### **Focus on high technology and expansion of customer portfolio**

Highly innovative technology products in power electronics and system cost reduction increasingly make up the basis of SCHWEIZER's success. Sales from these product areas increased overproportionally by 19% to 60.3 million euro (2014: 50.5 million euro). Furthermore, SCHWEIZER aims at expanding its customer portfolio in a targeted way. New orders worth 6.2 million euro have already been placed by customers from the aviation sector.

### **The order book continues to increase in the first quarter**

According to preliminary figures, the order book of 149.1 million euro continued to increase to a total of 150.0 million euro at the beginning of the new business year. Turnover amounted to 28.2 million euro against 30.9 million euro at the end of Q1/2015. The EBITDA came up to 2.2 million euro, corresponding to an EBITDA margin of 7.7%. The EBIT amounted to 0.5 million euro (EBIT margin 1.8%). With 55.4% the equity ratio almost remained stable compared to the end of 2015, and net gearing was -2.5%.

### **Outlook**

With incoming orders increasing by 25% in 2015, SCHWEIZER's order book had already achieved a record level of 149.1 million euro at the end of 2015 (2014: 119.2 million euro). The continuing growth in the first quarter of 2016 already demonstrates a good starting position for SCHWEIZER in 2016. Thanks to its customer portfolio and the very good technological position, SCHWEIZER expects to grow further in 2016. However, due to the slow printed circuit board market and the growing economic insecurity, growth will rather be on a level of 2%. Considering the moderate turnover growth and the elimination of one-time personnel expenses, the company expects the EBITDA margin to increase to 10% or slightly more.

The annual report for the year 2015 is available on

<http://www.schweizer.ag/de/investorrelations/finanzberichte.html>. An English version of this report will be available soon.

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## Key Figures Schweizer Group (IFRS)

in million euro	2015	2014	Change
Order income	145.5	116.3	29.2
Order book	149.1	119.2	29.2
Revenues	115.6	110.2	5.4
EBITDA	11.4	11.2	0.2
EBITDA margin (%)	9.8	10.2	
EBITDA before special effects	13.5	11.2	2.3
EBITDA margin before special effects (%)	11.7	10.2	
EBIT	3.7	3.0	0.7
EBIT margin (%)	3.2	2.7	
EBIT before special effects	5.8	3.0	2.8
EBIT margin before special effects (%)	5.0	2.7	
Earnings after taxes	1.5	0.1	1.4

### 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 Elekonta Marek GmbH & Co. KG, Meiko Electronics Co. Ltd. and WUS Printed Circuit Co., Ltd., 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 about 760 employees SCHWEIZER achieved sales of 115.6 million euro in Fiscal Year 2015 (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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