

## Press Release

November 3, 2023

### **Schweizer Electronic AG: Current figures underline growth and stability**

- **Significant increase in new orders and orders on hand**
- **Sales increase despite share sale of Chinese subsidiary**
- **Positive development of operating result**
- **Forecast 2023 substantiated – further growth expected for 2024**

Schramberg, November 3, 2023 – SCHWEIZER confirms its very positive business development in the third quarter.

**Order intake** in the first three quarters of 2023 amounts to 154.6 million euros. Order intake in the third quarter increased significantly by 25.8 percent compared to the same quarter of the previous year. At the end of the third quarter of 2023, the **order backlog** was 254.4 million euro (31.12.2022: 234.4 million euro).

Although the majority in the Chinese subsidiary was sold, sales for the first three quarters of 2023 reached 102.1 million euros, an increase of 2.4 percent year-on-year. In particular, the 22.6 per cent increase in sales of products through the Asian partner network to 35.2 million euros contributed to this development. However, due to the majority disposal of the Chinese subsidiary, the share of products from own production decreased to 65.6 percent (9M 2022: 71.2 percent). While the business activities in America and Europe showed positive results - America recorded a sales growth of 73.7 percent - there was a sales decline of 34.5 percent in Asia, which is mainly due to the disposal of the Chinese subsidiary.

**Earnings before interest, taxes, depreciation and amortisation (EBITDA)** amounted to 49.1 million euros or 48.1 percent (9M 2022: -6.9 million euros). Adjusted for the deconsolidation income and for the losses of the Chinese subsidiary, which are fully consolidated until April 2023, EBITDA amounted to 8.2 million euros (9M 2022: +4.7 million euros). This corresponds to an operational increase in EBITDA of 3.5 million euro compared to the same period of the previous year. In the third quarter alone, EBITDA of 2.5 million euro was generated.

Group **equity** amounted to 30.9 million euros as of the reporting date 30 September 2023, which corresponds to an equity ratio of 28.5 percent (31 December 2022: -8.8 million euros).

### **Forecast / Outlook**

Despite a wide range of negative factors influencing the overall economic development, the Executive Board continues to expect a dynamic development of the business volume in 2023. "SCHWEIZER's strategic positioning in the booming markets of sensor technology and power electronics, which enable the electrification of mobility and autonomous driving, among other things, is paying off," says Marc Bunz (CFO) of SCHWEIZER. "Furthermore, we expect positive

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impulses from our customers' measures to strengthen their supply chain resilience in the coming years."

For 2023, the Executive Board concretises its expectation for revenue growth to 2 to 3 percent (previous forecast 0 to 5 percent) for the full year. This means that the high increases in the core business are likely to more than compensate for the loss of turnover from the Chinese subsidiary.

Furthermore, the Executive Board expects an adjusted\* EBITDA ratio of 7 to 9 percent (previously: 6 to 9 percent). The unadjusted EBITDA ratio is expected to be in a range of 37 to 40 percent (previously: 35 to 40 percent).

The liquidity and balance sheet ratios are also confirmed.

For 2024, the Executive Board expects sales growth of 10 to 20 percent despite global uncertainties. This assessment is supported by important product series launches in the field of electrified driving and a well-filled order book.

Further information on the business performance and forecast is available at <https://schweizer.ag/investoren-und-medien/finanzberichte/downloads-berichte>.

\*adjusted for the Chinese subsidiary and deconsolidation effects

### About SCHWEIZER

Schweizer Electronic AG offers the latest, cutting-edge technology and consultancy expertise in the PCB industry. Thanks to its state-of-the-art production facilities in Schramberg, Germany and Jintan, China as well as close partnerships with other technology leaders, SCHWEIZER provides individual PCB & Embedding solutions. SCHWEIZER's innovative PCB technologies are used in the most demanding applications, for example, in the Automotive, Aviation, Industry & Medical and Communications & Computing sectors, and are characterised by their extremely high quality and energy-saving and environmentally-friendly features.

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“).

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