

## Manz AG publishes 2015 Q1 Report

- *Revenues after the first three months of EUR 54.0 million at previous year's level*
- *Positive prospects for following quarters with dynamic growth in orders and order backlog of EUR 92 million*
- *Guidance for the full 2015 year affirmed*

Reutlingen, May 12, 2015 – Manz AG, one of the world's leading high-tech equipment manufacturers with an extensive technology portfolio covering the three strategic business segments of "Electronics", "Solar" and "Energy Storage", is publishing its financial report for the first quarter of 2015 today. In the financial statements for the first quarter of 2015, there is a partial reclassification and redesignation of the strategic business segments. The biggest change is that "Electronics" and "Energy Storage" are replacing the segments "Display" and "Battery".

As expected, the start of the year 2015 was primarily characterized by the volatility and the cyclical character of the growth markets in which Manz AG is active. The usual low order intake of the final quarter of 2014 had a corresponding effect on the current revenues and earnings: While revenues in the first quarter of 2015 at EUR 54.0 million were at about the level of the previous year (EUR 54.2 million), the expectations of the Managing Board were not fully met. Intensified sales activities and the successful integration of Manz Italy last year led to increased expenses compared with the previous year. This development was in part amplified by unfavorable currency translation effects in connection with the Asian subsidiaries. As a result, earnings before interest, taxes, depreciation and amortization (EBITDA) was EUR -6.4 million in the first quarter of 2015 (previous year: EUR 0.2 million); earnings before interest and taxes (EBIT) amounted to -9,4 million EUR following EUR -5.7 million in the previous year.

Dieter Manz, CEO and founder of Manz AG, stated: "As expected, our first quarter is primarily characterized by the low order intake in the last quarter of 2014. In addition there was a postponement of several major orders that thus could not contribute to the revenues of the first three months – but these projects will have a positive effect in the following quarters. In view of an order backlog of currently EUR 92 million, we therefore continue unchanged to be confident for the full year. Not only is the order situation in the Energy Storage business sector developing very dynamically. We also see great potential in our strategic target industries of Electronics and Solar for further growth in the near term".

In the 2015 reporting period, the Electronics segment accounted for the largest share of revenues, at EUR 19.3 million or 35.8% (previous year: EUR 29.6 million or 54.7%). The Solar segment generated around EUR 6.9 million or 12.8% of Manz AG's total revenues in the first quarter of 2015 (previous year: EUR 2.4 million or 4.5%). Energy Storage, the third business segment, contributed EUR 16.5 million or 30.6% to Group revenues in the form of

equipment for producing lithium-ion batteries and capacitors (previous year: EUR 1.2 million or 2.3%). The Contract Manufacturing reporting segment was responsible for revenue contributions of EUR 8.7 million or 16.2% (previous year: EUR 14.8 million or 27.3%). Revenues in the Others reporting segment totaled EUR 2.5 million in the first quarter of 2015, following EUR 6.1 million in the prior-year period; this corresponds to a revenue share of 4.6 % (previous year: 11.2%).

In view of the positive outlook in the target markets relevant for Manz AG, the Managing Board sees significant opportunities for growth in all three strategic business segments. Following the successful cash capital increase at the end of April 2015, the German high-tech equipment manufacturer, with liquid funds in the amount of around EUR 62 million, has sufficient financial leeway to be able to systematically take advantage of growth opportunities. Accordingly the company affirms the forecast set up for the 2015 fiscal year with revenues between EUR 320 million and EUR 340 million with a very positive EBIT.

### Company profile:

#### **Manz AG – passion for efficiency**

As one of the world's leading high-tech equipment manufacturers, Manz AG, based in Reutlingen, Germany, is a pioneer for innovative products in fast-growing markets. The company, founded in 1987, has expertise in seven technology sectors: Automation, laser processing, vacuum coating, screen printing, measurement technology, wet chemical processes and roll-to-roll processes. Manz deploys and further develops these technologies in three strategic business segments: "Electronics," "Solar" and "Energy Storage."

The company, led by founder Dieter Manz and listed on the stock exchange in Germany since 2006, currently develops and produces in Germany, China, Taiwan, Slovakia, Hungary and Italy. It also has sales and service branches in the USA and India. At the beginning of the year 2015, Manz AG had approximately 2,000 employees, around half of which are employed in Asia. With its claim "passion for efficiency," Manz gives its clients, who are active in dynamic industries of the future, its performance promise: to provide production systems with the highest level of efficiency and innovation. Thanks to its extensive expertise in the development of new production technologies and the required equipment, Manz AG contributes substantially to lowering the production costs of end products and making them available to large buyer groups worldwide.

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