

## Manz AG Publishes Report on the First Three Months of 2018

- *Revenue significantly expanded by 81 % to 86 million euros*
- *Measures to increase competitiveness and profitability are showing effect*
- *EBITDA and EBIT on operating basis significantly improved from previous year*

Reutlingen, May 8, 2018 – Manz AG, a global high-tech equipment manufacturer with an extensive technological profile, today publishes its quarterly report on the first three months of 2018. According to the report, the company significantly increased revenue to 86.1 million euros (previous year 47.6 million euros), the highest first quarter revenue figure in the company's history. Earnings before interest, taxes, depreciation and amortization (EBITDA) in the 2018 reporting period was -0.9 million euros (previous year: 23.2 million euros) and earnings before interest and taxes (EBIT) came to -3.0 million euros (previous year: 20.0 million euros). Compared to the previous year's values adjusted for profit effects from the operation and sale of NICE Solar Energy GmbH (formerly Manz CIGS Technology GmbH), Manz AG improved, on a comparable operating basis, EBITDA by 8.3 million euros (previous year adjusted: -9.2 million euros) and EBIT by 8.5 million euros (previous year adjusted: -11.5 million euros).

Eckhard Hörner-Marass, CEO of Manz AG, observes: "In 2018 we are continuing the consistent implementation of our current strategy to increase the company's competitiveness and profitability. With the goal of rapidly extending our customer base, we have significantly expanded the percentage of standardized individual machines and modules in the product portfolio in all segments. At the same time, we are working continuously in numerous individual projects to increase profitability through targeted organizational and process improvements, and with the introduction of appropriate tools. Although we still have some work to do, we can see in the achieved revenue and earnings improvements that we are taking the right steps".

In examining the individual segments of Manz AG, the revenue and earnings development in the Solar segment was consistent with project planning for the implementation of CIGS bulk orders. In the Energy Storage and Contract Manufacturing segments, both revenue and earnings improved from their respective values in the previous year. Revenue in the Electronics segment was below the level of the previous year. The first quarter of the previous year was still significantly affected by a large display order. The segment earnings were negative, as expected, although in recent months Manz AG has seen a growing upswing in business activity in the target sectors. Service revenue was stable, and earnings were below the previous year due to a changed product mix.

With the business development figures in the first quarter of 2018, an order intake of 87.6 million euros and a value of orders on hand of 226.4 million euros as of March 30, 2018, the Managing Board considers Manz AG to be on course to meet projected targets for the full

year 2018. Assuming no change in overall conditions, the Managing Board therefore still expects revenue growth for the current fiscal year between 10 % and 14 % over 2017 with a slightly positive EBIT excluding one-time effects.

### 2018 Q1 revenue, EBITDA, and EBIT compared to the previous year

in million euros	Q1 2018	Q1 2017
<b>Group revenue</b>	<b>86.1</b>	<b>47.6</b>
Solar	35.9	1.5
Electronics	14.8	19.7
Energy Storage	7.9	6.1
Contract Manufacturing	25.1	15.6
Service	4.7	4.8
<b>Group EBIT</b>	<b>-3.0</b>	<b>20.0</b>
Solar	2.1	25.2
Electronics	-5.6	-3.9
Energy Storage	-2.0	-3.3
Contract Manufacturing	2.2	0.6
Service	0.7	1.5
<b>Group EBITDA</b>	<b>-0.9</b>	<b>23.2</b>
Solar	2.3	26.4
Electronics	-4.8	-2.8
Energy Storage	-1.3	-2.8
Contract Manufacturing	2.5	0.8
Service	0.7	1.5

### Company profile:

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

As a globally leading high-tech equipment manufacturer, Manz AG, based in Reutlingen, Germany, is a pioneer of innovative products in fast-growing markets. Founded in 1987, the company has expertise in six technology sectors: automation, laser processing, screen printing, measurement technology as well as wet chemical and roll-to-roll processing. Manz deploys and continuously develops these technologies in three strategic business segments: Electronics, Solar and Energy Storage.

The company has been listed on the stock exchange in Germany since 2006 and currently develops and manufactures in Germany, China, Taiwan, Slovakia, Hungary, and Italy. It also has sales and service branches in the USA and India. Manz AG currently has around 1,700 employees, about half of which are located in Asia. With its claim "passion for efficiency," Manz makes the following service promise to its customers active in dynamic future-oriented industries: offering production equipment with the highest degree of efficiency and innovation. With its comprehensive expertise in the development of new production technologies, along with the equipment that this requires, the company contributes in significant ways to reducing production costs for end products and making these accessible to a broad range of buyers around the world.

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