

Manz AG with positive earnings development in the first three months of 2021

- *EBITDA doubled year-on-year to 14.3 million euros*
- *EBIT more than tripled to 11.5 million euros (3M 2020: 3.5 million euros)*
- *Revenues of 50.9 million euros below previous year's level*
- *Strong performance of the Energy Storage segment*

Reutlingen, May 04, 2021 - Manz AG, a globally active high-tech equipment manufacturer with a comprehensive technology portfolio, is able to report positive consolidated earnings in the first quarter of 2021 as a result of the positive earnings contributions from the Energy Storage and Contract Manufacturing segments, despite ongoing challenges in the wake of the COVID-19-pandemic, further revenue shifts in the Solar segment and a difficult market environment for display equipment. Revenues in the first three months of 2021 totaled 50.9 million euros, down 17.4% year-on-year. Earnings before interest, taxes, depreciation and amortization (EBITDA), including the effects from the sale of shares in Talus Manufacturing Ltd., amounted to 14.3 million euros (previous year: 6.9 million euros), with an EBITDA margin of 26.5%. Earnings before interest and taxes (EBIT) also improved significantly to 11.5 million euros (previous year: 3.5 million euros), corresponding to an improved EBIT margin of 21.3%.

Martin Drasch, CEO of Manz AG, comments: *"Our focus on battery production and electromobility is paying off, as evidenced not least by a sustained good order situation and very pleasing revenue and earnings growth in the Energy Storage segment. The enormous future potential of this segment is also evidenced by the EU funding in the three-digit million-euro range that the Manz Group will receive for the 'Lithium Battery Factory of the Future' project. The aim is to develop and manufacture highly efficient machines and processes for the fully automated production of next-generation lithium-ion batteries. "*

Looking at the individual segments, the Solar segment was characterized by further revenue shifts in the first quarter of 2021. As a result, the full completion of the two CIGS orders is expected to be postponed to the end of 2021. In the Electronics segment, the development of the previous year continued in the first months of 2021. Demand for machinery for electronic components continued to be depressed, partly due to the COVID-19-pandemic. In contrast, the assembly automation business, particularly in the cell contacting systems segment, developed positively. For example, in the first quarter of 2021, Manz received a follow-up order in the field of electromobility from the automotive supplier TE Connectivity. While the Service segment developed largely in line with expectations, the Contract Manufacturing segment was also able to contribute to the profitable result in the first quarter of 2021 due to the earnings effect of around 14 million euros from the sale of the shares in Talus Manufacturing Ltd. The sale of the shares was completed in January 2021.

The Energy Storage segment showed very dynamic development. Revenues and earnings increased significantly, and incoming orders also developed very positively. In addition to new orders, for example from a US manufacturer of electric vehicles for an assembly line for highly efficient battery modules, Manz also concluded a cooperation agreement with GROB-WERKE

GmbH & Co.KG. The cooperation will enable them to address the market for production solutions for lithium-ion battery cells and modules in the field of electromobility even more effectively. The joint goal of the two companies is to establish themselves as leading European supplier in the field of fully comprehensive production solutions for lithium-ion battery systems. The funding notification received from the European Commission at the end of April for an amount in the triple-digit million euro range for the further development of lithium-ion battery technology for the Reutlingen location and the location in Italy as part of the Important Projects of Common European Interest ("IPCEI") for the promotion of research and innovation in the battery value chain also underscores the importance of Manz AG's consistent focus. The company thus has an important role to play in the further development of this key industry in Europe.

Thanks to the good order situation, the Managing Board of Manz AG is optimistic about further business development in the current fiscal year and beyond. Across all segments, incoming orders totaled 42.2 million euros (previous year: 45.2 million euros). At 170.1 million euros, orders on hand were at an improved level compared to the same period of the previous year (previous year: 152.8 million euros).

Revenues, EBITDA and EBIT 3M 2021 year-on-year

in EUR million	Q1 2021	Q1 2020
Group revenues	50,9	61,6
Solar	2,2	6,1
Electronics	19,8	25,8
Energy Storage	18,9	14,8
Contract Manufacturing	5,7	10,8
Service	4,4	4,2
EBITDA Group	14,3	6,9
Solar	-2,2	-1,2
Electronics	-1,1	3,6
Energy Storage	2,6	1,2
Contract Manufacturing	15,1	3,3
Service	-0,2	-0,05
EBIT Group	11,5	3,5
Solar	-2,8	-1,9
Electronics	-2,0	2,3
Energy Storage	1,8	0,3
Contract Manufacturing	14,9	3,1
Service	-0,4	-0,2

The full Q1 2021 announcement is available for download from today on the company's website www.manz.com in the Investor Relations / Publications section.

Company Profile:

Manz AG - passion for efficiency

Founded in 1987, Manz AG is a globally active high-tech engineering company. Its business activities comprise the Solar, Electronics, Energy Storage, Contract Manufacturing and Service segments.

With many years of expertise in automation, laser processing, inspection systems and wet chemistry, the company offers manufacturers and their suppliers innovative production solutions in the fields of photovoltaics, electronics and lithium-ion battery technology. The product portfolio includes both customer-specific developments and standardized individual machines and modules that can be linked together to form complete, individual systems. Above all, by involving Manz AG in customer projects at an early stage, the company makes a significant contribution to its customers' success with high-quality, demand-oriented solutions.

The group of companies, which has been listed in Germany since 2006, develops and produces in Germany, Slovakia, Hungary, Italy, China and Taiwan. There are also sales and service subsidiaries in the USA and India. Manz AG currently employs around 1,400 people worldwide, around half of whom work in Asia, which is the key region for the company's target industries. The Manz Group's revenues amounted to around 237 million euros in the 2020 fiscal year.

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