

PRESS RELEASE

STRATEC POSTS GOOD START TO YEAR AND FURTHER SALES GROWTH IN FIRST QUARTER OF 2022

- Sales rise by 4.7% to € 75.4 million in Q1/2022; +1.8% at constant-currency (Q1/2021: € 72.0 million)
- At € 15.0 million, adjusted EBIT for Q1/2022 only moderately below previous year's high pandemic-related basis of comparison (Q1/2021: € 16.0 million)
- Adjusted EBIT margin of 19.9% (Q1/2021: 22.3%)
- Significant progress in well-filled development pipeline and promising negotiations for numerous additional development cooperations
- 2022 guidance confirmed: Sales at previous year's level on constant-currency basis and adjusted EBIT margin of around 16.5% to 18.5% expected

Birkenfeld, May 5, 2022

STRATEC SE, Birkenfeld, Germany, (Frankfurt: SBS; Prime Standard, SDAX) today announced its financial results and major events for the period from January 1, 2022 to March 31, 2022 with the publication of its Quarterly Statement Q1|2022.

KEY FIGURES¹

€ 000s	Q1/2022	Q1/2021	Change
Sales	75,387	71,995	+4.7%
EBITDA	18,459	18,840	-2.0%
EBITDA margin (%)	24.5	26.2	-170 bps
Adj. EBIT	15,037	16,045	-6.3%
Adj. EBIT margin (%)	19.9	22.3	-240 bps
Adj. consolidated net income	11,948	13,147	-9.1%
Adj. earnings per share (€)	0.99	1.09	-9.2%
Earnings per share (€)	0.92	0.95	-3.2%

Adj. = adjusted
bps = basis points

¹ For comparison purposes, adjusted figures exclude amortization resulting from purchase price allocations in the context of acquisitions.

BUSINESS PERFORMANCE

Consolidated sales increased year-on-year by 4.7% to € 75.4 million in the first quarter of 2022 (Q1/2021: € 72.0 million). On a constant-currency basis, this corresponds to organic sales growth of 1.8%. This growth was driven by strong business with Service Parts and Consumables, as well as by higher sales with Development and Services. Given the build-up of additional laboratory capacities in the previous year due to the pandemic, sales in the Systems business decreased in line with expectations. Reductions in COVID-19-relevant product lines were nevertheless partly offset by strong growth with systems in the field of immunohematology and products newly launched onto the market.

Adjusted EBIT amounted to € 15.0 million in the first quarter of 2022. It thus fell moderately short of the high previous year's figure (Q1/2021: € 16.0 million) but was nevertheless slightly ahead of the original budget. As a result, the adjusted EBIT margin for the first quarter of 2022 stood at 19.9%, as against 22.3% in Q1/2021. The development in the margin was negatively influenced by, among other factors, a normalization in the product mix (within system sales), as well as by increased input costs given the ongoing highly tense situation in global supply chains. Due to the provisions of individual contracts, the rise in input costs can only be passed on to customers with a certain delay.

Adjusted consolidated net income amounted to € 11.9 million in the first quarter of 2022, compared with € 13.1 million in the previous year's period. Adjusted earnings per share (basic) amounted to € 0.99 (Q1/2021: € 1.09).

In the interests of comparability, key earnings figures have been adjusted to exclude amortization resulting from purchase price allocations in the context of acquisitions. A reconciliation of the adjusted figures with those reported in the consolidated statement of comprehensive income can be found in the Quarterly Statement Q1|2022 also published today.

FINANCIAL GUIDANCE

Based on the good performance in the first quarter of 2022, current orders and order forecasts received from customers, as well as upcoming product launches, STRATEC can confirm its financial guidance for the 2022 financial year. The company continues to expect its sales to match the previous year's level on a constant-currency basis. For its adjusted EBIT margin, STRATEC is still forecasting a figure of around 16.5% to 18.5% (2021: 18.9%).

The year-on-year decrease in the adjusted EBIT margin hereby implied is attributable to the assumption that the product mix (within system sales) will continue to normalize, as well as to higher input costs given the global shortage of transport capacities, commodities, and upstream products.

The short-term development in demand for product groups relevant to COVID-19 will continue to be significantly shaped by the future course of the pandemic. Overall, STRATEC expects the high volume of global test volumes at the beginning of the year to fall to significantly lower levels during the second and third quarter of 2022. Any assessment of the further course of the pandemic, particularly from the fall onwards, and associated demand for in-vitro diagnostics products is nevertheless subject to great uncertainties.

STRATEC's budget scenario for the 2022 financial year includes a higher than normal number of assumptions and risk adjustments. Furthermore, the situation in global supply chains also remains tense and increasingly difficult to predict, with this being due not least to the war in Ukraine and renewed lockdowns in Asia.

For 2022, STRATEC expects total investments in property, plant and equipment and in intangible assets to correspond to 6.0% to 8.0% of sales (2021: 7.0%).

PROJECTS AND OTHER DEVELOPMENTS

STRATEC pressed further ahead with numerous development projects together with its partners in the first quarter. In the Smart Consumables segment, for example, a further partner is about to submit its application for approval. The novel test process developed by the partner for the early and fast detection and risk assessment of sepsis works with a smart consumable developed by STRATEC. Sepsis is one of the most frequent causes of death worldwide; early detection is therefore crucial in raising the chances of successful treatment.

Furthermore, STRATEC is holding promising negotiations for numerous further development cooperations, and this is also reflected in the high number of feasibility studies currently underway. Preparations for the start of serial production for market launches in the near future are progressing as planned. The market launch of a molecular diagnostics system solution for one of the market leaders is still scheduled for mid-2022.

DEVELOPMENT IN PERSONNEL

The STRATEC Group again expanded its workforce compared with the previous year in the first quarter of 2022. Including personnel hired from a temporary employment agency and trainees, STRATEC had 1,406 employees as of March 31, 2022. This corresponds to growth of 2.5% compared with the previous year's reporting date. Due to the high volume of development activity expected in the years ahead, STRATEC is also still on the lookout for highly qualified new employees.

QUARTERLY STATEMENT Q1|2022

The Quarterly Statement Q1|2022 of STRATEC SE has been published on the company's website at www.stratec.com/financial_reports.

FORTHCOMING DATES

The Annual General Meeting of STRATEC SE will be held as an online AGM on May 20, 2022. The Half-year Financial Report H1|2022 will be published on August 5, 2022.

CONFERENCE CALL AND AUDIO WEBCAST

To mark the publication of the results for the first quarter of 2022, STRATEC will be holding a conference call in English at 2.00 p.m. (CEST) today, Thursday, May 5, 2022.

You will receive the dial-in data (telephone number, password + individual PIN) following brief registration at the following link: www.stratec.com/registration

The conference call will also be available at the same time as an audio webcast at <http://www.stratec.com/audioweecast20220505> (brief registration required). Please note that no questions can be submitted via the audio webcast. Clicking this link also enables you to follow or download the slide presentation.

ABOUT STRATEC

STRATEC SE (www.stratec.com) designs and manufactures fully automated analyzer systems for its partners in the fields of clinical diagnostics and life sciences. Furthermore, the company offers complex consumables for diagnostic and medical applications. For its analyzer systems and consumables, STRATEC covers the entire value chain – from development to design and production through to quality assurance.

The partners market the systems, software and consumables, in general together with their own reagents, as system solutions to laboratories, blood banks and research institutes around the world. STRATEC develops its products on the basis of patented technologies.

Shares in the company (ISIN: DE000STRA555) are traded in the Prime Standard segment of the Frankfurt Stock Exchange and are listed in the SDAX select index of the German Stock Exchange.

FURTHER INFORMATION IS AVAILABLE FROM:

STRATEC SE

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