

AD-HOC ANNOUNCEMENT

STRATEC REPORTS PRELIMINARY RESULTS FOR 2022 FINANCIAL YEAR AND ISSUES FINANCIAL GUIDANCE FOR 2023

Birkenfeld, March 9, 2023

Based on preliminary figures, STRATEC expects to report consolidated sales of € 274.6 million for the 2022 financial year (2021: € 287.3 million). This corresponds to a year-on-year reduction in sales by 4.4% (constant currency: -8.3%) and is chiefly due to the previous year's strong basis for comparison on account of the pandemic. The adjusted EBIT margin for the 2022 financial year is expected to amount to 16.4% (2021: 18.9%). The values for sales and the adjusted EBIT margin are thus at the lower end of the updated financial guidance issued in October 2022 (reduction in constant-currency sales by around 5.0% to 8.0% and adjusted EBIT margin of around 16.5% to 18.5%).

For the 2023 financial year, STRATEC expects to generate constant-currency sales growth of 8.0% to 12.0%, with this being driven in particular by rising growth contributions from system solutions newly launched onto the market. By contrast, the company has recently received significantly lower order forecasts from its customers for a number of established systems and product groups which benefited from high additional demand during the COVID-19 pandemic. The Board of Management believes that the associated change in the product mix, together with a further rise in input costs due to inflation and the conversion to a new system generation in the veterinary diagnostics business, will have a temporary adverse impact on the margin in the 2023 financial year. STRATEC therefore expects its adjusted EBIT margin to decrease compared with the previous year and to amount to around 12.0% to 14.0%.

To respond to this expected reduction in the margin, the Board of Management has decided to initiate and promptly implement a far-reaching efficiency enhancement program. Details of the associated measures and corresponding earnings improvement potential are expected to be announced during the second quarter of 2023. Furthermore, extended price increases are being reviewed across the product portfolio. The above guidance figures do not yet account for those positive effects of the efficiency program that are already possible or for the extended price increases.

STRATEC will publish its 2022 Annual Report with complete figures on March 30, 2023. A conference call/audio webcast in English will also be held on March 30, 2023.

FURTHER INFORMATION IS AVAILABLE FROM:

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