

Press R E L E A S E**Bertrandt AG publishes report on 1st quarter of 2020/2021
First quarter of new fiscal year stable at the level of previous quarters**

(Ehningen, 24 February 2021) In the course of the first quarter of fiscal 2020/2021, the second wave of the pandemic began to build, with countries, industries and companies facing increasing challenges again. Effects on the company included an impact on Bertrandt's total revenues, which were EUR 202 million in the reporting period and thus at the same level as in the previous two quarters. Bertrandt is responding to the persistently challenging market conditions with strict cost and expenditure management to compensate for the impact of the pandemic on the company's earnings situation.

At the beginning of the first quarter of the 2020/2021 fiscal year, infection rates were under control and there were increasing hopes of a successful vaccine rollout and fewer government restrictions. However, in the course of the reporting period, the second wave of the pandemic began to build and countries, industries and companies were facing increasing challenges and restrictions again. This has led to a persistently high level of uncertainty among buyers and end-customers of Bertrandt's customer industries and to overall market volatility.

"Protecting our employees as best as possible while maintaining operational capacity and safeguarding liquidity continued to be our highest priority in the first quarter of the current fiscal year", says Markus Ruf, Board Member Finance at Bertrandt AG. The wide availability of mobile workplace solutions together with Bertrandt's high-performance IT infrastructure and high digital security standards were key success factors in this context. The company also continued to implement cost saving measures and its consistent efforts have already proved successful.

The ongoing challenging economic conditions brought on by the coronavirus pandemic significantly affected Bertrandt's business performance also in the first quarter of the 2020/2021 fiscal year. Against this background, the company's key performance indicators developed as follows: Total revenues in the first three months of fiscal 2020/2021 declined by 23% year on year to EUR 201.741 million (previous year EUR 263.321 million). The EBIT in the first quarter amounted to EUR 4.525 million (previous year EUR 14.288 million), which is equal to a margin of

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2.2% (previous year 5.4%). Cash flow from operating activities in the first quarter was EUR 60.706 million, after EUR 58.506 million in the previous year. As at the balance sheet date, 12,039 employees were working for Bertrandt worldwide.

Investment activities in the first quarter of fiscal 2020/2021 mainly related to projects with high strategic relevance, which were already in progress. As an expert organisation pooling its automotive technological competences in specific units, Bertrandt provides the full range of its services to all its customers. Assuming that the basically sound market conditions will continue, these measures together with a solid capital structure and liquidity situation put the company in a good position to emerge from the crisis stronger - depending, however, on the further course of the pandemic.

IFRS-based figures for the Bertrandt Group	01/10/2020 - 31/12/2020	01/10/2019 – 31/12/2019
Total revenues (EUR million)	201.741	263.321
EBIT (EUR million)	4.525	14.288
Post-tax earnings (EUR million)	0.803	8.711
Free cash flow (EUR million)	43.204	47.904
Capital expenditure (EUR million)	17.668	10.669
Equity ratio (in percent)	45.3	46.0
Employees worldwide	12,039	13,477

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