

Press R E L E A S E**Fiscal 2020/2021****Bertrandt comes through successfully in a challenging market and focuses the Group squarely on the future**

Ehningen, 9 December 2021 – Bertrandt has held its own in a challenging environment affected by the pandemic and improved its EBIT year on year by around one third. Particularly in the final quarter, capacity utilisation in Germany and many foreign markets expanded notably. The engineering service provider anticipates further normalisation of capacity utilisation in fiscal 2021/2022, despite ongoing challenging conditions, and corresponding strong growth in total revenues of EUR 80 to 120 million. The EBIT margin is expected to go up to a level of between 4 and 7 per cent.

The influence of the coronavirus pandemic remained pervasive in fiscal 2020/2021. The first two quarters of fiscal 2020/2021 in particular were affected by the challenging market environment created by the pandemic. As the market mood generally improved from the spring of 2021 onwards, the Bertrandt Group was also able to successively step up its capacity utilisation in the course of the year.

In this environment, the Bertrandt Group closed fiscal 2020/2021 with total revenues of EUR 848.592 million (previous year EUR 916.582 million). Earnings before interest and taxes (EBIT) rose to EUR 20.040 million (previous year EUR 15.161 million). Consistently implemented countermeasures enabled EBIT to be increased year on year, despite the impact of the pandemic and the resulting temporary underutilisation of capacity. Capital expenditure in the previous fiscal year amounted to EUR 38.299 million (previous year EUR 51.638 million) and was invested in the building of two modern test centres and other projects relating to megatrends in customer industries in particular. The equity ratio at the end of fiscal 2020/2021 was 44.6 percent (previous year 42.7 per cent).

By the end of the reporting period, Bertrandt employed 12,030 people (previous year 12,335) worldwide. With increasing capacity utilisation the workforce grew in the final quarter by 131 new people compared to the third quarter of 2020/2021. In particular, the number of employees went up in the Division Electronics, in the non-mobility units and at Bertrandt's locations in the USA and Romania.

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'We have held our own in a challenging environment and, thanks to consistent countermeasures, have improved our operating profit. We aim to continue growing in the business fields of the future in the new fiscal year,' sums up Markus Ruf, Member of the Board, Finance, of Bertrandt AG.

The political framework was such that the process of transformation in the mobility sectors continued to accelerate throughout the course of the reporting period. From the point of view of the engineering specialist, the market now offers huge potential as a result of the increasingly demanding environmental standards mandated by law and demanded by consumers, and also due to the growing diversity of variants and models with alternative drives.

However, it is not only the automobile market that holds out good prospects for business growth. 'Bertrandt deliberately serves a rather diverse customer base. We operate as expert consultants in all customer industries, such as the energy, medical technology and electrical engineering, machinery and plant engineering sectors, and are embracing the development of technological future trends with a can-do attitude,' comments Michael Lücke, Member of the Board, Sales, Bertrandt AG.

With market sentiment brightening, more projects being awarded, much better capacity utilisation in most foreign markets, and in Germany in particular, as well as further normalisation, the Management Board expects total revenues to grow strongly in fiscal 2021/2022 by EUR 80 to 120 million and the EBIT margin (EBIT as a percentage of total revenues) to be between 4 and 7 per cent higher.

IFRS-based figures for the Bertrandt Group	2020/2021	2019/2020
Total revenues (EUR million)	848.592	916.582
EBIT (EUR million)	20.040	15.161
Post-tax earnings (EUR million)	6.909	3.735
Free cash flow (EUR million)	35.902	72.180
Capital expenditure (EUR million)	38.299	51.638
Equity ratio (in percent)	44.6	42.7
Employees worldwide	12,030	12.335

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About Bertrandt

As a leading development service provider in the automotive, aerospace and mechanical engineering sectors, Bertrandt focuses on providing top-quality, technology-oriented services for the mobility of today and tomorrow. The trends of digitalization, autonomous systems, connectivity and electric mobility play a key role in this.

Our almost 50 years of cross-sector expertise and our global presence enable us to develop customer-focused solutions quickly and efficiently. Our strengths lie in our ability to implement projects from a holistic perspective – from the initial consultation to final implementation and validation, including start of production and after sales – as well as the speed at which we are able to scale up projects. Around 12,000 employees at more than 50 sites worldwide are committed to addressing the challenges faced by our customers.

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