

## PRESS RELEASE

2021 financial year

### **technotrans consistently implements Future Ready 2025 strategy and significantly increases consolidated revenue and EBIT in the 2021 financial year**

- Group revenue increased by 10.8 % to € 211.1 million
- EBIT exceeds previous year by 62.7 % and reaches € 11.0 million
- EBIT margin increased from 3.6 % to 5.2 %
- Proposed dividend of € 0.51 per share 41.7 % above previous year
- Thermal management is gaining in importance: Financial year ends with highest order backlog in the company's history of € 77.6 million

**Sassenberg, March 15, 2022 - The technotrans Group achieved all its targets in the first year of implementation of the Future Ready 2025 strategy. The transformation process unfolded its effect despite challenging framework conditions. With consolidated revenue up 10.8 % to € 211.1 million, technotrans exceeded the forecast last raised in November 2021 and achieved the second-highest revenue in the company's history. Consolidated EBIT increased significantly by 62.7 % to € 11.0 million. The EBIT margin improved by 1.6 percentage points to 5.2 %. The ROCE (return on capital employed) rose significantly to 12.5 % (previous year: 7.8 %). Growth in the focus markets Plastics, Energy Management, Healthcare & Analytics and Print exceeded expectations. The specialised business in the Laser & Machine Tools segment also recorded growth. Both the Technology and Services segments generated higher revenue and earnings contributions than in the previous year. The free cash flow of € 10.0 million more than**

**doubled (previous year: € 3.9 million). The increase in the equity ratio to 57.6 % as at December 31, 2021 (previous year: 53.6 %) demonstrates the solid asset and financial situation. The order book reached an all-time high at the end of the year. Together with a book-to-bill ratio of 1.2, this is a clear sign of further growth.**

"In the 2021 financial year, we consistently implemented the Future Ready 2025 strategy and achieved all operational and strategic goals. Despite the ongoing Corona pandemic and increasing disruptions of the global procurement markets, technotrans achieved an excellent result. Future Ready 2025 unfolds its effect! We are very satisfied with the course of business", says Michael Finger, Spokesman of the Board of Management of technotrans SE.

## **Revenue and profitability clearly above previous year**

The technotrans Group realised consolidated revenue of € 211.1 million in the 2021 financial year, up 10.8 % on the previous year of € 190.5 million. Consolidated EBIT increased significantly by 62.7 % to € 11.0 million (previous year: € 6.8 million). The EBIT margin improved by 1.6 percentage points to 5.2 %. Return on capital employed (ROCE) increased significantly by 4.7 percentage points to 12.5 %. A strong increase of 41.7 % was also recorded in the consolidated net profit for the year, which reached € 7.0 million. This corresponds to earnings per share of € 1.02 (previous year: € 0.72).

## **Solid asset and financial position**

The equity ratio increased by 4.0 percentage points compared to the previous year to 57.6 % as of the balance sheet date. Free cash flow more than doubled and reached € 10.0 million (previous year: 3.9 million €). On the basis of its strong operating performance, technotrans made the scheduled loan repayments of € 12.5 million from its free liquidity.

This also includes the complete repayment of Corona-related borrowings of € 5.0 million from the 2020 financial year.

## **Segment performance improved**

Revenue in the Technology segment rose by 10.6 % to € 156.9 million. This development underlines the relevance of technotrans systems in the targeted markets. Through consistent cost management, the segment EBIT improved significantly to € 3.1 million (previous year: € 0.1 million). The segment return increased accordingly to 2.0 %. The Services segment also showed a positive development. The easing of Corona-related travel restrictions and the pick-up in the spare parts business led to an increase in revenue of 11.7 % to € 54.2 million (previous year: € 48.5 million). Segment EBIT rose by 18.3 % to € 7.9 million (previous year: € 6.7 million). The EBIT margin of the segment increased to 14.7 % (previous year: 13.8 %).

## **Core competence thermal management gains importance**

A variety of industrial processes and applications require precise thermal management. "Global decarbonisation and the associated electrification in all markets are closely linked to technotrans' focus technology of thermal management and were the basis for numerous order wins in 2021", says Michael Finger.

## **Dynamism in the markets and top order situation**

technotrans made enormous progress in the focus markets, which generated around 73 % of consolidated revenue, in the 2021 financial year. The sales focus has promoted market penetration. technotrans scored particularly well in projects with customer-specific thermal management requirements thanks to its high level of technological and solution expertise. With a 19.0 % increase in revenue, the Healthcare & Analytics focus market showed the greatest dynamism. Plastics grew by 14.2 %, followed by Energy Management with 7.5 % and Print with

7.3 %. Business in the selective Laser & Machine Tools market also developed very positively with a plus of 14.8 %. The Technical Documentation division realised a moderate growth of 2.6 %. The book-to-bill ratio increased across all markets and reached a level of 1.2 at the end of the 2021 financial year. At the same time, the order backlog reached € 77.6 million (+ 65 % compared to the previous year), the highest level in the company's history.

### **Merger of Group companies implemented**

In implementing the Future Ready 2025 strategy, the merger of individual group companies was a key interim objective in order to create the conditions for leveraging further synergy effects and establishing the technotrans umbrella brand. The former Group companies gwk and Reisner have already been operating jointly under the name technotrans solutions since the second half of 2021. Together they offer a range of individual, energy-efficient cooling and temperature control solutions that is unique in the market. In addition, the Group's technological and operational expertise was expanded by merging KLH with technotrans SE.

### **Sustainability strategically further developed**

All strategic sustainability goals, which include Renewable Energy, Fuel Reduction, Diversity, Human Resources Development and Recyclable Packaging, were met and in some cases exceeded. By determining a group-wide carbon footprint and establishing a new unit for sustainability management, technotrans has laid the foundations for the path to climate neutrality. Another step in this direction is the new energy-efficient site in Holzwickede, which started operations in February 2021.

### **Dividend proposal provides for 41.7 % higher payout**

The Board of Management and Supervisory Board will propose to the virtual Annual General Meeting on May 13, 2022 the distribution of a

dividend of € 0.51 per share (previous year: € 0.36). This exceeds the previous year by 41.7 % and corresponds to a payout ratio of 50 % of the consolidated net income in accordance with the dividend policy.

## **Outlook**

The framework conditions remain highly uncertain. The ongoing COVID-19 pandemic, the continuing distortions on the procurement markets and the hostilities between Russia and Ukraine make it difficult to make precise forecasts. technotrans is well positioned and has started the new 2022 financial year with full order books. The alignment of sales to four focus markets, the broadly diversified customer base and the stringent pursuit of strategy enhance the technotrans Group's resilience in the face of external factors.

Against this backdrop, the Board of Management does not expect business to pick up momentum until the second half of the year. For the 2022 financial year, it expects consolidated revenue in a range of € 220 to 230 million with an EBIT margin of 5.0 to 6.0 %. This corresponds to a consolidated EBIT of € 11.0 to 13.8 million. Furthermore, the Board of Management expects a ROCE between 12.5 and 14.0 %. However, the forecast does not include a further worsening of the pandemic situation, the procurement situation or the geopolitical distortions. In addition, the Board of Management confirms the medium-term forecast of organically achieving consolidated revenue in the range of € 265 to 285 million in the financial year 2025 with an EBIT margin between 9.0 and 12.0 % and an ROCE above 15 %.

"We look back on a challenging, but also a very successful business year. The Future Ready 2025 strategy has already had its effect in the first year of implementation. Our thanks go to our employees, who mastered the challenges of the business year in an outstanding manner! Together we want to continue our growth path with innovative and sustainable



solutions for our customers – true to our claim **power to transform - strategy into results**", Michael Finger emphasises.

Further information at [www.technotrans.com](http://www.technotrans.com)



## About technotrans SE:

technotrans SE is a global technology and services Group. Its application-specific thermal management solutions are the core competence of the company. As an integral part of the customer's systems, these serve to optimise energy and control the temperature balance of demanding technological applications. With 17 locations, the company has a presence in all the major markets worldwide. Based on its Future Ready 2025 strategy, the Group has defined four focus markets: Plastics, Energy Management (including E-Mobility, high-power charging stations and data centres), Healthcare & Analytics, and Print. In addition, the technology company develops highly specific cooling and filtration solutions for the Laser & Machine Tools sector. Furthermore, technotrans offers a wide range of services including, for example, construction site installations, maintenance, repairs, 24/7 spare parts supply and technical documentations. The Group has 5 production sites in Germany and one production site each in China and the USA. technotrans SE is listed in the Prime Standard (ISIN: DE000A0XYGA7 / WKN: A0XYGA) and employs more than 1,400 people worldwide. In the 2021 financial year, the Group generated revenue of € 211.1 million.

## Note

This communication contains statements on the future development of the technotrans group. These reflect the present views of the management of technotrans SE and are based on the corresponding plans, estimates and expectations. We point out that the statements are subject to certain risks and uncertainties which could mean that the actual results differ considerably from those expected.

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