

## PRESS RELEASE

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### **technotrans starts the 2023 financial year with double-digit revenue and EBIT growth**

- Consolidated revenue up 20.6 % to € 68.3 million (previous year: € 56.7 million)
- EBIT grows by 13.7 % to € 3.5 million (previous year: € 3.1 million)
- Order backlog of around € 102 million remains at a high level
- Significant increase in revenue in the focus market Energy Management
- E-Mobility: largest series order for cooling systems for ultra-fast charging stations from ADS-TEC

**Sassenberg, May 9, 2023 - technotrans SE is making a strong start to Phase II of the Future Ready 2025 Strategy. The thermal management specialist generated consolidated revenue of € 68.3 million in the first three months of the 2023 financial year (previous year: € 56.7 million). This corresponds to an increase of 20.6 %. EBIT improved by 13.7 % to € 3.5 million (previous year: € 3.1 million) with an EBIT margin of 5.2 % (previous year: 5.5 %). Return on capital employed (ROCE) rose by 1.3 percentage points to 13.0 %, while orders remained at a high level of € 102 million. The technotrans Board of Management confirms its expectation of achieving consolidated revenue of between € 255 million and € 265 million in the 2023 financial year, with an EBIT margin between 6.2 % and 7.2 %.**

"The high demand for technotrans' thermal management solutions and services continued in the first quarter of 2023. Despite the persistently challenging underlying conditions, we succeeded in continuing on the growth course we had embarked upon. We are therefore satisfied with the course of business in the first quarter of 2023," says Michael Finger, Spokesman of the Board of Management of technotrans SE.

In the first quarter, technotrans recorded double-digit percentage growth in consolidated revenue and EBIT. The order backlog remained at a high level of around € 102 million. Increased order intake confirms the continuing growth trend. The book-to-bill ratio calculated at the reporting date was 1.0 due to the high quarterly sales and confirms the growth. Earnings per share increased to € 0.32 (previous year: € 0.29). The positive development is also reflected in the reporting segments: In the Technology segment, revenue increased significantly by 24.6% to € 52.8 million with an EBIT margin of 2.9 %. The Services segment generated revenue of € 15.5 million, an increase of 8.6 %, with an EBIT margin of 12.8 %.

### **Growth in the focus markets**

The technotrans focus markets were again the main growth drivers. With an increase of around 96 %, revenue in the focus market Energy Management almost doubled compared with the previous year. The main reason for this success were the effects of increasing series production of the battery cooling systems for rail vehicles projects acquired in previous years. Also noteworthy were the Plastics market, where revenue was 24% higher than in the previous year, and the Print market, where revenue rose by 13%. In addition, demand for customer-specific and technically sophisticated solutions increased in the Laser & Machine Tools market - revenue here grew by around 25% year-on-year in the first quarter.

## **Sustainability agenda being driven forward**

In terms of sustainability, technotrans is consistently pursuing its commitment. The preparation of a new company car policy has been initiated. This envisages successive conversion of the vehicle fleet to purely battery-powered vehicles and equipping the locations with an appropriate charging infrastructure. In addition, technotrans recently determined the key data for commissioning a photovoltaic system for the Bad Doberan location. As a product-related measure, technotrans is among other things expanding its expertise in natural refrigerants by installing a filling plant for propane at the Baden-Baden location.

## **Second phase of the strategy launched**

The start of the 2023 financial year marks the launch of Phase II of the Future Ready 2025 strategy, which focuses on accelerating profitable growth up to 2025. Key measures include further development of the focus markets, greater internationalization, and targeted investment in innovations and new technologies. In addition, technotrans is considering targeted acquisitions in the focus markets in Phase II to accelerate organic growth.

## **Forecast reaffirmed, significant major order won**

With regard to the positive development in the first quarter and the continuing solid order backlog, the Board of Management expects the technotrans Group to continue on its growth path in 2023. As expected, the first half of the year will be characterised by expenses for the commissioning of the Steinhagen location and the compensation of price increases on the wages and materials side. The Board of Management nevertheless reaffirms its expectation of achieving consolidated revenue of between € 255 and 265 million in the 2023 financial year, with an EBIT margin of between 6.2 and 7.2 % and ROCE of between 13.5 and 14.5 %.



This forecast is subject to the proviso that no new burdens arise from the general geopolitical and economic environment. The medium-term targets also remain valid: in the 2025 financial year, technotrans expects revenue of between € 265 million and € 285 million, with an EBIT margin of between 9.0 % and 12.0 %, and ROCE of over 15 %. This does not include potential acquisitions.

The successful start to the financial year is further underpinned by a major order: technotrans is developing a custom cooling solution for the ChargePost ultra-fast charging station from ADS-TEC Energy - the leading manufacturer of battery-supported fast charging systems. The order, with a total volume in the high single-digit millions, is thus technotrans' largest single order of a series nature in the electromobility sector. The systems will be manufactured at the new technotrans location in Steinhagen. "Orders like this are proof of our technological expertise and ability to efficiently manage complex projects of this magnitude," emphasizes Michael Finger. "It also confirms our decision to expand production capacity and clearly signals that the signs are pointing towards further growth."

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



## About technotrans SE:

technotrans SE is a technology and services group with worldwide operations. The company's core skill focuses on application-specific solutions in the area of thermal management. As an integral component of customer systems, these solutions optimise energy consumption and govern the temperatures encountered in sophisticated technological applications. With 17 locations, the Group has a presence in all major markets worldwide. Based on the Future Ready 2025 strategy, technotrans has defined the four focus markets Plastics, Energy Management (including electric mobility, high power charging stations and data centres), Healthcare & Analytics and Print. The technology company also develops highly specialised cooling and filtration solutions for the Laser & Machine Tools area. technotrans furthermore offers its customers an extensive portfolio of services including installation, maintenance, repair, a 24/7 parts supply and technical documentation. The Group has 5 manufacturing locations in Germany, one in China and one in the United States. technotrans SE is listed in the Prime Standard (ISIN: DE000A0XYGA7 / WKN: A0XYGA) and employs 1,500 people worldwide. The Group reported revenue of € 238.2 million for the 2022 financial year.

## 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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