

PRESS RELEASE

STRATEC WITH FURTHER ACCELERATION IN SALES AND EARNINGS GROWTH IN FIRST QUARTER OF 2021

- Sales up by 32.5% at constant currency to € 72.0 million in Q1/2021; nominal +27.4% (Q1/2020: € 56.5 million)
- Adjusted EBIT in Q1/2021 rises by 109.5% to € 16.0 million (Q1/2020: € 7.7 million)
- Adjusted EBIT margin for Q1/2021 improves by 870 basis points to 22.3% (Q1/2020: 13.6%)
- Further success in pressing ahead with development pipeline
- Recently raised guidance for 2021 confirmed: Constant-currency sales growth at least in a high single-digit percentage range and adjusted EBIT margin of around 17.5% to 18.5% expected

Birkenfeld, May 7, 2021

STRATEC SE, Birkenfeld, Germany, (Frankfurt: SBS; Prime Standard, SDAX) today announced its financial results and major events for the period from January 1, 2021 to March 31, 2021 with the publication of its Quarterly Statement Q1|2021.

KEY FIGURES¹

€ 000s	Q1/2021	Q1/2020	Change
Sales	71,995	56,504	+27.4%
EBITDA	18,840	10,142	+85.8%
EBITDA margin (%)	26.2	17.9	+830 bps
Adj. EBIT	16,045	7,658	+109.5%
Adj. EBIT margin (%)	22.3	13.6	+870 bps
Adj. consolidated net income	13,147	6,246 ²	+110.5%
Adj. earnings per share (€)	1.09	0.52 ²	+109.6%
Earnings per share (€)	0.95	0.37 ²	+156.8%

Adj. = adjusted
bps = basis points

¹ For comparison purposes, adjusted figures exclude amortization resulting from purchase price allocations in the context of acquisitions.

² Result from continuing operations.

BUSINESS PERFORMANCE

Consolidated sales increased year-on-year by 27.4% to € 72.0 million in the first quarter of 2021 (Q1/2020: € 56.5 million). On a constant-currency basis, this corresponds to sales growth of 32.5%. All segments (Instrumentation, Diatron, and Smart Consumables) generated clearly double-digit percentage sales growth. These dynamic growth rates were driven, among other factors, by persistently high additional demand for molecular and immunodiagnostic solutions due to the COVID-19 pandemic. Against this backdrop, the company reported significant growth in its Systems sales in particular, as well as strong business with Service Parts and Consumables, while Development and Services posted single-digit percentage sales growth. Due to shifting priorities, however, the pandemic continued to hold back developments in the initial phase of a number of products newly launched onto the market.

Adjusted EBIT showed substantial growth in the first quarter, rising by 109.5% from € 7.7 million in the previous year's quarter to € 16.0 million. As a result, the corresponding margin improved by 870 basis points to 22.3% (Q1/2020: 13.6%). The margin was positively influenced by benefits of scale, measures to enhance efficiency (e.g. targeted increase in production depth at Budapest location), and a strong product mix, including an above-budget performance in the Service Parts and Consumables business. Conversely, measurement items for stock appreciation rights had a negative impact on earnings of around € 0.8 million in the first quarter.

Adjusted consolidated net income for the first quarter increased by 110.5% to € 13.1 million (Q1/2020: € 6.2 million). Adjusted earnings per share (basic) therefore amounted to € 1.09, as against € 0.52 in the previous year's period.

To facilitate comparison, key earnings figures have been adjusted to exclude amortization resulting from purchase price allocations in the context of acquisitions. A reconciliation of the adjusted figures with those reported in the consolidated income statement can be found in the Quarterly Statement Q1|2021 also published today.

FINANCIAL GUIDANCE

Based on persistently high order volumes and updated capacity plans, STRATEC expects its sales performance to remain highly dynamic in the months ahead as well. In view of this and accounting for its performance in the first months of the financial year, which was better than originally expected, as well as for risk-adjusted orders and order forecasts for the second half of the year, on April 26, 2021 STRATEC issued an ad-hoc announcement in which it raised its guidance for the 2021 financial year.

For the 2021 financial year, STRATEC expects constant-currency sales growth at least in a high single-digit percentage range and an adjusted EBIT margin of around 17.5% to 18.5% (2020: 16.7%).

Due to the COVID-19 pandemic, STRATEC continues to observe higher volatility in its customers' order behavior. In the first quarter of 2021, the company witnessed an overall rise in order forecasts for the second half of 2021. Due to the additional forecasting uncertainty resulting from the pandemic, however, the higher order forecasts for the fourth quarter of 2021 in particular have not been incorporated in the above financial guidance.

Following the completion in 2020 of the construction measures to convert and extend buildings at the company's Birkenfeld location, STRATEC expects its investment ratio to decrease in 2021. The company still expects total investments in property, plant and equipment and intangible assets in 2021 to correspond to around 6.0% to 8.0% of sales (2020: 10.2%).

PROJECTS AND OTHER DEVELOPMENTS

STRATEC pressed ahead with its well-stocked development pipeline once again in the first quarter of 2021 and made key progress in numerous projects. Worth mentioning here, for example, is the achievement of one of the most important development milestones in a project for a market leader in molecular diagnostics. Furthermore, STRATEC continues to observe great interest among existing and potential partners in outsourcing automation solutions to specialist partners such as STRATEC. In view of this, STRATEC entered into dialog once again in the first quarter with new and existing partners concerning numerous promising development projects. STRATEC's proprietary next-generation analyzer platform for chemiluminescence immunoassays also continues to attract considerable interest from customers. The KleeYa® instrument offers great flexibility in terms of its ability to integrate customer-specific reagents, makes it possible for potential partners to significantly reduce their development times and costs, and offers superb user friendliness for end users. STRATEC's deal pipeline also includes numerous projects that are in well-advanced stages of contract negotiations. STRATEC is therefore confident that it will be able to sign further new development cooperations by the end of the year.

DEVELOPMENT IN PERSONNEL

The STRATEC Group further expanded its workforce once again in the first quarter of 2021. Including personnel hired from a temporary employment agency and trainees, STRATEC had 1,372 employees as of March 31, 2021. This corresponds to growth of 6.2% compared with the previous year's reporting date. Due to the high volume of development activity expected in the years ahead, STRATEC is also still on the lookout for highly qualified new employees.

QUARTERLY STATEMENT Q1|2021

The Quarterly Statement Q1|2021 of STRATEC SE has been published on the company's website at www.stratec.com/financial_reports.

FORTHCOMING DATES

The Annual General Meeting of STRATEC SE will be held as an online AGM on May 20, 2021. The Half-Year Financial Report H1|2021 will be published on August 6, 2021.

CONFERENCE CALL AND AUDIO WEBCAST

To mark the publication of the definitive results for the first quarter of 2021, STRATEC will be holding a conference call in English at 2.00 p.m. (CEST) today, Friday, May 7, 2021.

You will receive the dial-in data (telephone number, password + individual PIN) following brief registration at the following link: www.stratec.com/registration

The conference call will also be available at the same time as an audio webcast at <http://www.stratec.com/audiowebcast20210507> (brief registration required). Please note that no questions can be submitted via the audio webcast. Clicking this link also enables you to follow or download the slide presentation.

ABOUT STRATEC

STRATEC SE (www.stratec.com) designs and manufactures fully automated analyzer systems for its partners in the fields of clinical diagnostics and biotechnology. Furthermore, the company offers complex consumables for diagnostic and medical applications. STRATEC covers the entire value chain – from development to design and production through to quality assurance.

The partners market the systems, software, and consumables, in general together with their own reagents, as system solutions to laboratories, blood banks and research institutes around the world. STRATEC develops its products on the basis of its own patented technologies.

Shares in the company (ISIN: DE000STRA555) are traded in the Prime Standard segment of the Frankfurt Stock Exchange and are listed in the SDAX select index of the German Stock Exchange.

FURTHER INFORMATION IS AVAILABLE FROM:

STRATEC SE

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