

AD-HOC ANNOUNCEMENT

STRATEC REPORTS PRELIMINARY FIGURES FOR FIRST HALF OF 2022 AND CONFIRMS FINANCIAL GUIDANCE

Birkenfeld, July 25, 2022

Based on preliminary figures, STRATEC expects to report consolidated sales of € 137.2 million for the first half of 2022 (H1/2021: € 155.8 million). This corresponds to a year-on-year reduction in sales by 11.9% (constant currency: 15.2%). Consistent with expectations, this subdued sales performance is due to the previous year's high pandemic-related basis of comparison, particularly for the second quarter, as well as to significant delivery backlogs relating to a further intensification in the supply chain situation. Furthermore, the budgeted recognition of sales for development projects has in some cases been postponed to the third quarter of 2022.

The adjusted EBIT margin for the first half of 2022 is expected to amount to 15.4% (H1/2021: 22.1%) and thus to fall 670 basis points short of the previous year's figure. Alongside negative economies of scale in connection with the temporary reduction in sales volumes, this key figure was also affected by a weaker product and sales mix, as well as by the negative earnings impact of measurement items for currency hedges, some of which involving multiyear transactions. Moreover, adjustments to the prices of STRATEC products to account for higher input costs are in some cases still being implemented.

STRATEC expects to be able to make up in the months ahead for the delivery backlogs which arose in the first half of 2022. In addition, the company's sales momentum in the second half of 2022 is expected to be boosted by product launches and by the lower overall basis of comparison with the previous year. In view of these factors and based on current orders and order forecasts received from customers, STRATEC can confirm its financial guidance for the 2022 financial year. On a constant-currency basis, sales are therefore still expected to match the previous year's figure. Adjusted EBIT is still forecast without amendment at around 16.5% to 18.5% (2021: 18.9%).

STRATEC will publish its Half-Year Financial Report with the complete figures for the first half of 2022 on August 10, 2022. Moreover, a conference call/audio webcast will be held in English on August 10, 2022.

FURTHER INFORMATION IS AVAILABLE FROM:

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