

DGAP-Ad-hoc: Bertrandt AG / Key word(s): Change in Forecast

Bertrandt AG: Adjusted forecast corridor reflects gathering economic clouds, industry-specific challenges and key data for the third quarter of fiscal 2018/2019

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Adjusted forecast corridor reflects gathering economic clouds, industry-specific challenges and key data for the third quarter of fiscal 2018/2019

The Management Board has revised its earnings forecast today based on the enhanced risk identified for the fourth quarter. This is largely due to the combination of gathering economic clouds and industry-specific challenges in the automotive sector with the associated cost-saving programmes announced by OEMs and suppliers. This may lead to short-term delays in the award of projects and may impact business performance in the fourth quarter of the 2018/2019 fiscal year.

In the light of this, there is a growing risk that the EBIT corridor forecast in December 2018 will not be achieved and, depending on developments, an EBIT margin (EBIT as percentage of total revenues, which results from revenues and other internally generated assets) of between 5 and 7.5 percent (previously between 7 and 9 percent) may be possible. The upper end of this corridor is within the previously communicated earnings range. This translates into EBIT of between EUR 52.1 and 80.3 million (previously between EUR 72.9 and 96.4 million). The Company's forecast of increased total revenues of between EUR 20 and 50 million and positive cash flow from operating activities remains unchanged. The volume of capital spending will be lower at between EUR 50 and 70 million (previously between EUR 60 and 80 million).

In the medium term, the Management Board looks forward with confidence to future growth and earnings. The key market trends of environmentally friendly individual mobility, connected and automated driving, digitalisation and the increasing variety of models and variants of vehicles with new drive solutions are intact and continue to offer opportunities for positive business development in the medium term.

Based on figures which are not subject to auditor's review, the Bertrandt Group's total revenues in the third quarter of fiscal 2018/2019 were EUR 784.9 million (previous year EUR 752.6 million). The Company's operating profit (EBIT) was EUR 46.1 million (previous year EUR 49.4 million). The financial report for the third quarter of 2019 will be published on 22 August 2019.

IFRS-based figures for the Bertrandt Group	01/10/2018 -30/06/2019	01/10/2017 - 30/06/2018
Total revenues (EUR million)	784.879	752.632
EBIT (EUR million)	46.129	49.350
Post-tax earnings (EUR million)	30.311	32.093
Free cash flow (EUR million)	-43.175	-6.530
Capital spending (EUR million)	46.558	38.276
Equity ratio (in percent)	50.9	49.9
Employees worldwide	13,468	13,028

Key figures are used in this announcement, unless explained above, as shown in the 2017/2018 annual report which is accessible on the internet at www.bertrandt.de.

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End of ad hoc announcement

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