

**Press R E L E A S E****Bertrandt publishes report on 1st quarter 2019/2020****Start into new fiscal year in line with expectations**

**(Ehningen 17 February 2020) The Bertrandt Group looks back onto the first quarter of fiscal 2019/2020. The continuing transformation process in the automotive industry brings new challenges but, at the same time, offers opportunities to Bertrandt for new business developments. A broad strategic alignment and a solid financial base provide a stable foundation for the Group's business growth.**

The transformation process in the automotive industry is fully underway. While the sector has to cope with challenges such as a growing diversity of models and variants as well as leaps in technology in the fields of new drive systems and connected and autonomous driving, the resulting breadth and depth of topics offers sizeable potential for engineering service providers. "In the light of current market trends, the essential foundations for positive business development in the medium term are valid. As a reliable partner providing comprehensive solutions in all the disciplines for which there is demand, Bertrandt is taking on more and more responsibility in the development process. There is a growing need for interface management between new and established partners, as well as controlling and project management competence", says Markus Ruf, Member of the Management Board Finance at Bertrandt. The growing interconnection of mobility and data presents Bertrandt with new topics and opportunities for services which the Company is exploiting to develop the best solutions for its customers in each case in addition to its already established core capabilities.

Total revenues in the first three months of fiscal 2019/2020 rose by 0.4 percent year on year to EUR 263.321 million; this was more or less at the previous year's level. EBIT was EUR 14.3 million, which is equivalent to a margin of 5.4 percent. The decline compared to the first quarter of fiscal 2018/2019 was primarily attributable to projects being stopped or delayed on the part of customers as a consequence of the ongoing transformation process in the automotive industry. Nevertheless, Bertrandt responds to this process in a proactive manner and constantly aligns its range of services to the changing industry environment. The construction and upgrading of test centres proceed as planned. In the first quarter of the fiscal year 2019/2020, EUR 10.7 million was invested in further expanding the Company's infrastructure and know-how where appropriate. Free cash flow amounted to EUR 47.9 million, a considerable year-on-year increase.

## Press RELEASE

Amounting to 46 percent, the equity ratio is impacted by the implementation of the new accounting standard IFRS 16. Based on comparable prior year accounting, the equity ratio would be 51.1 percent and thus at the same high level as last year. In the period under review, 13,477 employees were working for Bertrandt.

The further course of the fiscal year 2019/2020 will continue to be shaped by the heterogeneous developments in the automotive sector the ultimate outcomes of which cannot be wholly predicted at the present juncture. There are various opportunities in Bertrandt's core industries and the underlying technology trends, however. Against this backdrop, Bertrandt confirms its forecast for the year as a whole.

A broad strategic alignment and a solid financial base will continue to provide a stable foundation for the business growth of the Bertrandt Group. In the wake of the transformation process in the automotive industry, new opportunities for services and customer relationships will be emerging for Bertrandt alongside its established fields of business. Moreover, there are promising opportunities for the Company to establish a market position and to bring its expertise to bear in sectors beyond the mobility industry, such as the energy, medical technology and electrical engineering sectors as well as in the machinery and plant engineering industries. A development partner to the medical technology sector, Bertrandt Medical GmbH has been certified to ISO 13485, a legally required standard. Only a handful of companies who are providers to the medical technology industry can boast this certification. It allows Bertrandt to support customers in this sector in the development of their products according to strict regulatory stipulations.

<b>IFRS-based figures for the Bertrandt Group</b>	<b>01/10/2019 - 31/12/2019</b>	<b>01/10/2018 - 31/12/2018</b>
<b>Total revenues</b> (EUR million)	<b>263.321</b>	262.259
<b>EBIT</b> (EUR million)	<b>14.288</b>	18.331
<b>Post-tax earnings</b> (EUR million)	<b>8.711</b>	11.926
<b>Free cash flow</b> (EUR million)	<b>47.904</b>	36.966
<b>Capital expenditure</b> (EUR million)	<b>10.669</b>	13.615
<b>Equity ratio</b> (in percent)	<b>46.0*</b>	51.2
<b>Employees worldwide</b>	<b>13,477</b>	13,307

\*without IFRS 16: 51.1 percent

**Press R E L E A S E**

Additional information is available from:

Bertrandt AG  
Birkensee 1  
71139 Ehningen  
Internet: [www.bertrandt.com](http://www.bertrandt.com)

Björn Voss  
Investor Relations

Tel.: +49 7034/656-4201  
Fax: +49 7034/656-4488  
Email: [bjoern.voss@de.bertrandt.com](mailto:bjoern.voss@de.bertrandt.com)

Julia Nonnenmacher  
Spokeswoman

Tel.: +49 7034/656-4037  
Fax: +49 7034/656-4242  
Email: [julia.nonnenmacher@de.bertrandt.com](mailto:julia.nonnenmacher@de.bertrandt.com)