

Press r e l e a s e**Fiscal 2019/2020****Consistent further development in tune with customer needs despite a challenging environment**

(Ehningen, 10 December 2020) Bertrandt sets course for the future in a challenging market environment and continues to expand its range of services along the mega trends of the future. The Company responded early on to the challenging conditions and implemented a catalogue of measures to protect value creation and optimise costs.

The coronavirus pandemic and its consequences are having a damaging impact on economic life as well as on people's personal lives. As many of Bertrandt's customers have also temporarily reduced or interrupted their business activities, Bertrandt was confronted by project delays or postponements during the fiscal year.

The Management Board of the Bertrandt Group set up a pandemic committee in early March 2020 to coordinate action relating to the pandemic throughout the whole Group. "The primary objective of all our measures is to protect employees while at the same time maintaining operational capacity and safeguarding earnings and liquidity," explains Markus Ruf, Bertrandt AG Board Member Finance. The Company countered the impact of the pandemic with around 7,000 mobile employees, a certified high-performance IT infrastructure and an earnings optimisation programme.

The 2019/2020 fiscal year started as expected. However, government-mandated restrictions and the impact of the virus on the economy significantly affected business performance throughout the remainder of the reporting period. Total revenues fell to EUR 916.582 million (previous year EUR 1,059.870 million). Operating profit (EBIT) fell to EUR 15.161 million (previous year EUR 60.322 million). Special attention was paid to managing the Group's liquidity position: cash flow from operating activities in fiscal 2019/2020 rose by EUR 51.237 million to EUR 123.521 million. Although investment behaviour was restrained on the whole, EUR 51.738 million (previous year EUR 65.709 million) were invested in expanding the Group's range of services along the mega trends in our customer industries.

The equity ratio in fiscal 2019/2020 was 42.7% (excluding IFRS 16 effects, 49.2%). The number of people employed fell during the reporting period to 12,335 (previous year 13,664) as a result of structural adjustments in line with the needs of the market.

The entire automotive industry is in the midst of the largest transformation in the history of individual mobility. The main focus of consistently high research and development budgets is on the mega

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trends of digitalisation, automated driving, connectivity and electromobility. “This transformation is also changing the demands made of us. In order to position ourselves even more strongly as an engineering service provider which is clearly focused on markets and customers, we are redesigning our organisational structure for the new fiscal year,” says Michael Lücke, Bertrandt AG Board Member Sales. “The services provided by the automotive units in Germany will be organised in divisions and units in the future. This will sharpen our technological profile and enhance cooperation within an expert organisation. We aim to use this strength to continue improving our competitive standing.”

Bertrandt is well positioned in a challenging environment and has set course for the future. This clear strategic focus on the future provides a good springboard for the successful development of the Company in the medium term.

IFRS-based figures for the Bertrandt Group	2019/2020	2018/2019
Total revenues (EUR million)	916.582	1,059.870
EBIT (EUR million)	15.161	60.322
Earnings after income tax (EUR million)	3.735	39.014
Free cash flow (EUR million)	72.180	24.589
Capital expenditure (EUR million)	51.738	65.709
Equity ratio* (in %)	42.7	51.5
Employees worldwide	12,335	13,664

*without IFRS 16: 49.2% (previous year: 51.5%)

Additional information is available from:

Bertrandt AG
Birkensee 1
71139 Ehningen, Germany
Internet: www.bertrandt.com

Björn Voss
Head of Investor Relations
Tel.: +49 7034/656-4201
Email: bjoern.voss@bertrandt.com

Julia Nonnenmacher
Public Relations
Tel.: +49 7034/656-4037
Email: julia.nonnenmacher@bertrandt.com