

Press R E L E A S E**Bertrandt publishes report on 1st quarter of fiscal 2021/2022
Bertrandt's start into the new fiscal year is supported by
rising capacity utilisation and growth in earnings and
revenues**

Ehningen, 21 February 2022 – The brightening of market sentiment already observed in the spring and summer of 2021 continued throughout the rest of the year. The trend towards more project awards and improved capacity utilisation thus was unbroken in the first three months of the fiscal year. The Bertrandt Group benefited from this positive development by significantly increasing its earnings and revenues, and reported total revenues of around EUR 233 million in the first quarter. This translates into an increase of 15.6%. Operating profit (EBIT) doubled to EUR 9.9 million compared to the previous year's figure.

The transformation process in the mobility and other industries continues unabated. The share of electrified vehicles in new passenger car registrations in Germany, for example, reached an unprecedented high of 35.7% in December 2021. In the autumn of 2021 the first highly automated (Level III) series vehicle was launched. It is capable of partly automated driving and has been approved for road use. These developments and innovations present opportunities for engineering service providers, and thus for Bertrandt.

While international automotive markets were affected by raw material and chip shortages as well interruptions in supply chains in the period from October to December 2021, research and development spending by automotive OEMs remained largely stable.

Bertrandt continues to align its range of services to the needs of its customers and the market. With the acquisition of the Philotech Group, which was announced in December 2021 and completed on 28 January 2022 when antitrust approval from the German Federal Cartel Office had been received, Bertrandt broadens its range of services and competences, especially in the growth fields of software, electronics, and IT security.

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As markets generally recovered from the pandemic, which had overshadowed the same period in the previous year, Bertrandt's key performance indicators in the first quarter of fiscal year 2021/2022 were satisfactory by comparison:

- Total revenues rose by 15.6% from EUR 201.741 million to EUR 233.167 million.
- EBIT was EUR 9.912 million and thus improved compared to the previous year's figure of EUR 4.525 million.
- The operating margin was increased to 4.3% in comparison with 2.2% in the previous year.
- The workforce as at the end of the first quarter was 12,108 people (previous year 12,039).

'In summary we can say that, although we are not yet through the pandemic, its negative effects on our business are becoming less noticeable and our countermeasures are effective. Our capacity utilisation is recovering and we expect it to normalise in the course of the year. We therefore confirm the forecast for the fiscal year, which we increased after the acquisition of Philotech', concludes Markus Ruf, Board Member Finance at Bertrandt AG, summarising the outcome of the first quarter of fiscal year 2021/2022.

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The most important key figures at a glance

IFRS-based figures for the Bertrandt Group	01/10/2021 to 31/12/2021	01/10/2020 to 31/12/2020
Total revenues (EUR million)	233.167	201.741
EBIT (EUR million)	9.912	4.525
Post-tax earnings (EUR million)	4.492	0.803
Free cash flow (EUR million)	19.937	43.204
Equity ratio (in percent)	45.0	45.3
Employees worldwide	12,108	12,039

About Bertrandt

As a leading development service provider in the automotive, aerospace and mechanical engineering sectors, Bertrandt focuses on providing top-quality, technology-oriented services for the mobility of today and tomorrow. The trends of digitalization, autonomous systems, connectivity and electric mobility play a key role in this.

Our almost 50 years of cross-sector expertise and our global presence enable us to develop customer-focused solutions quickly and efficiently. Our strengths lie in our ability to implement projects from a holistic perspective – from the initial consultation to final implementation and validation, including start of production and after sales – as well as the speed at which we are able to scale up projects. Around 12,000 employees at more than 50 sites worldwide are committed to addressing the challenges faced by our customers.

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