



## **Ad hoc: Vossloh announces preliminary results for the first quarter of 2020**

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### **Publication of inside information pursuant to Article 17 MAR**

Vossloh achieved sales despite initial effects from the COVID-19 pandemic of €182.9 million in the first quarter of 2020, slightly above the portfolio-adjusted figure of €177.5 million in the previous year (reported previous year's figure: €190.0 million). Earnings before interest and taxes (EBIT) improved significantly to €16.5 million after the previous year's quarter still showed negative EBIT of €0.6 million. This unusually high EBIT is due not only to operating improvements but largely also to a €15.6 million adjustment to the carrying amount recognized in profit and loss from obtaining control of a joint venture previously accounted for at equity. Accordingly, the EBIT margin increased to 9.0 percent (previous year: (0.3) percent). Taking into account the described effect from the business combination achieved in stages and based on current knowledge and a careful risk assessment, and with reference to uncertainties regarding the further impact of the COVID-19 pandemic, Vossloh continues to anticipate sales between €900 million and €1 billion as well as an EBIT margin between 7 and 8 percent.

The complete figures for the first quarter of 2020 will be published with the interim statement on April 30, 2020.