



Ad hoc: Strong earnings in the third quarter in the Vossloh Group - Profitability expectations for the full year raised

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Based on the preliminary figures, Vossloh achieved an EBIT of € 24.5 million in the third quarter of 2020 (previous year: adjusted 11.4 million). Overall, EBIT after nine months thus amounts to € 54.5 million with sales of € 617.7 million (previous year: adjusted € 31.9 million with sales of € 662.1 million) despite noticeable effects of the pandemic. This corresponds to an EBIT margin of 8.8 percent compared to an adjusted 4.8 percent in the previous year. Based on these preliminary figures, the EBITDA margin after nine months is 14.8 percent (previous year: adjusted 10.7 percent). In the first quarter, a carrying amount adjustment of € 15.6 million was recognized in profit and loss resulting from a business combination achieved in stages of a joint venture in China in the Fastening Systems business unit established in the previous year.

Due to the strong earnings performance in the third quarter of 2020, the Company raises its EBIT and EBITDA margin guidance. For fiscal year 2020, Vossloh now expects an EBIT margin of 7.5 to 8.5 percent (previously 7 to 8 percent) and an EBITDA margin of 13 to 14 percent (previously 12 to 13 percent). From today's perspective, the Company expects sales in the order of € 870 million in the fiscal year 2020. As already indicated at the half-year stage, this is slightly below the expectation, which was last put into concrete terms at the lower end of the € 900 million to € 1 billion range as a result of the pandemic.

The adjusted guidance assumes that there will be no further plant closures due to the corona pandemic in the remaining fiscal year 2020. The complete figures for the first nine months of 2020 will be published with the interim statement on October 29, 2020.