



Ad hoc: Vossloh adjusts sales revenues and earnings guidance for 2022

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Based on the latest information on business developments, the Executive Board of Vossloh AG adjusted today the guidance for the 2022 fiscal year. Vossloh expects higher sales for the current fiscal year than previously assumed. The company now anticipates sales to be between €0.95 billion and €1.05 billion, while the previous expectation ranged between €0.925 billion and €1.0 billion. Higher sales contributions compared to the original forecast are expected in the Core Components division in particular. In addition to the good order situation and positive exchange rate effects, a key driver of this development is the passing on of higher procurement prices for materials and energy to customers. The portion of price increases that cannot be passed on or can only be passed on with a delay will weigh on the Vossloh Group's EBIT in the 2022 fiscal year and, together with increased sales, will result in lower profitability. On this basis, the Executive Board now expects an EBITDA margin of between 11.5 percent and 13.5 percent and an EBIT margin of 6 percent to 8 percent for the current fiscal year. In order to take into consideration the current high level of uncertainty surrounding the COVID-19 pandemic and the war in Ukraine, the Executive Board has widened the forecast range to two percentage points. Previously, the guidance indicated an EBITDA margin of between 13 percent and 14 percent and an EBIT margin of between 7.5 percent and 8.5 percent, following an EBITDA margin of 13.2 percent and an EBIT margin of 7.7 percent in the 2021 fiscal year.

For the second quarter of 2022 Vossloh expects profitability to be noticeably lower than in the corresponding quarter of the previous year. However, based on the current outlook, profitability in the second half of 2022 is expected to be significantly higher than in the same period of the previous year.

The terms "EBITDA margin" and "EBIT margin" correspond to the definitions in the Annual Report 2021 (page 191), which is available at www.vossloh.com.