

## Press information

### **Semperit achieved historic records in revenue and earnings in the crisis environment of 2020**

- Significant increase in consolidated revenue by 10.4% to EUR 927.6 million
- Strong increase in revenue in the Medical Sector (+53.1%), decline in the Industrial Sector (–12.6%)
- EBITDA more than tripled to EUR 208.6 million, EBITDA margin improved from 8.1% to 22.5%
- Turnaround in EBIT: strong increase to EUR 237.8 million (previous year: EUR –16.5 million)
- Free cash flow almost tripled to EUR 176.2 million and significantly strengthened liquidity and financial power
- Dividend proposal of EUR 1.50 per share with a dividend yield of 6.2% by the end of 2020

Vienna/Austria, 18 March 2021 – In the context of a global economic slowdown, which was further aggravated by the outbreak of the corona pandemic, the publicly listed Semperit Group achieved the best result in its recent corporate history: “The pandemic-related special economic situation in the business for medical protective gloves undoubtedly gave us a boost and led to an exceptionally high return on assets. However, we have also significantly increased our base profitability aside from this specific effect,” says Martin Füllenbach, CEO of Semperit AG Holding. “Historic record figures for revenue, EBITDA, EBIT and free cash flow prove not only that our restructuring and transformation measures have broadly taken effect, but also that the Group is now profitably positioned for the future. The start of our cost-cutting programme, which is already having a clearly positive effect, is accompanied by a comprehensive strategy project to shape the best possible starting point for the years ahead.”

### **Contrasting developments in the Industrial and Medical Sectors**

The revenue increase of 10.4% to EUR 927.6 million achieved in 2020 marks the best year in the history of the Semperit Group since the turn of the millennium. The 53.1% increase in revenue in the Medical Sector was largely triggered by exceptionally high demand in combination with a significant price increase for medical protective gloves as a result of the corona pandemic. However, this success was only possible due to the lengthy and intensive restructuring efforts of the past years, which enabled higher capacity utilisation with increased production volumes.

Although the corona pandemic further intensified the economic downturn that had already begun in 2019 and left its mark on the revenue development of the Industrial Sector, it recorded a moderate decline in revenue of 12.6% compared to other industries.

As a result of the rapid increase in revenue, Group EBITDA more than tripled from EUR 67.8 million in 2019 to EUR 208.6 million in 2020. In addition to the positive effects of the pandemic on the Medical Sector, the Industrial segments also proved to be very resilient in a very challenging environment thanks to successful restructuring and are in total only EUR 10.8 million below the previous year’s result. The EBITDA margin of the Semperit Group thus more than doubled from 8.1% to 22.5%.

EBIT improved to EUR 237.8 million in 2020, compared to EUR –16.5 million in the previous year. The EBIT margin adjusted for gains from the reversal of the impairments and impairment losses reached 18.5%, more than five times the value in 2019.

In 2020, cash-relevant investments in tangible and intangible assets at EUR 26.4 million were below the previous year's level of EUR 31.9 million. The main focus was on capacity-maintaining investments; expansion investments were only made to a minor extent.

### **Dividend proposal and outlook 2021**

The dividend policy of the Semperit Group basically aims at distributing around 50% of earnings after tax – provided that business development continues successfully, and no extraordinary circumstances arise. However, the group is currently undergoing a profound transformation into an industrial rubber specialist, albeit somewhat delayed by the pandemic. For this purpose, one or more comprehensive company acquisitions are also intended, for which the corresponding financial strength is required. It is therefore possible to deviate from a pay-out ratio at around 50% for the duration of this strategic transformation in order to be financially strong for potential company acquisitions. This strategic realignment is in the best interest of all shareholders.

In the face of the successful business year and under these premises, the Executive Board will propose a dividend of EUR 1.50 per share at the Annual General Meeting, after no dividend was distributed in the past three years. A total of EUR 30.8 million will be distributed for the 2020 financial year. At a share price of EUR 24.30 at the end of 2020, this results in a dividend yield of 6.2%. The dividend proposal is not only intended to honour the loyalty of long-term investors, but also to send a positive signal regarding the business performance to be expected in the future at the same time. Simultaneously, the Executive Board will timely repay in full the outstanding hybrid capital of EUR 30.0 million provided by the core shareholder B & C Holding Österreich GmbH.

The Executive Board expects a perceptible recovery of the markets in the Industrial Sector for 2021. At the same time, there is currently no reason to implement the separation from the medical business, which has been decided and is still planned: the temporary goal is to benefit from the attractive profit contributions from the medical business as long and as comprehensively as possible. The Executive Board is very confident that the pandemic-related positive effects in the medical business will continue in 2021.

At Group level, the management's focus is on the consistent continuation of the cost-reduction programme initiated in 2020 in order to release further earnings potentials. This will be supported by systematic and continuous improvement in all areas of the company, which should further promote the competitiveness and sustainability of the Semperit Group.

Based on current figures, the Executive Board of Semperit AG Holding expects the Group's EBITDA for the full year 2021 to be around EUR 395.0 million and thus significantly above the EBITDA for the 2020 financial year. This earnings forecast depends in particular on the timely availability of necessary raw materials and their price development, the sales prices for medical protective gloves during the course of the year, and sufficient container availability for the delivery of Semperit Group's products.

## OVERVIEW OF THE MAIN FINANCIAL FIGURES 2020 versus 2019

<b>Key performance figures, in EUR m</b>	<b>2020</b>	<b>Change</b>	<b>2019</b>	
Revenue	927.6	10.4%	840.6	
EBITDA adjusted	208.6	>100%	63.8	
EBITDA margin adjusted	22.5%	+14.9PP	7.6%	
EBITDA	208.6	>100%	67.8	
EBITDA margin	22.5%	+14.4PP	8.1%	
EBIT adjusted	171.4	>100%	28.2	
EBIT margin adjusted	18.5%	+15.1PP	3.4%	
EBIT	237.8	>100%	-16.5	
EBIT margin	25.6%	+27.6PP	-2.0%	
Earnings after tax adjusted	121.9	>100%	-0.2	
Earnings after tax	194.6	>100%	-44.9	
Earnings per share (EPS), in EU	9.06	>100%	-2.50	
Gross cashflow	193.7	>100%	46.7	
Free cashflow	176.2	>100%	60.8	
<b>Balance sheet key figures, in EUR m (at balance sheet date)</b>	<b>2020</b>	<b>Change</b>	<b>2019</b>	
Balance sheet total	764.4	8.9%	701.8	
Equity	332.3	21.5%	273.4	
Net debt	22.1	-69.9%	73.5	
Net debt / EBITDA ratio	0.1	-90.2%	1.1	
Additions to tangible and intangible assets	28.5	-9.2%	31.4	
<b>ESG</b>	<b>2020</b>	<b>Change</b>	<b>2019</b>	
Employees (at balance sheet date)	6,943	0.6%	6,902	
<b>Sector and segment key figures, in EUR m</b>	<b>2020</b>	<b>Change</b>	<b>2019</b>	
Industrial Sector	Sales	478.4	-12.6%	547.2
	EBITDA	76.6	-12.4%	87.5
	EBIT	32.4	-46.7%	60.9
Semperflex	Sales	189.9	-14.7%	222.7
	EBITDA	41.9	-12.6%	47.9
	EBIT	30.9	-14.1%	36.0
Sempertrans	Sales	113.1	-15.6%	134.0
	EBITDA	8.7	-35.6%	13.5
	EBIT	-14.9	>100%	8.9
Semperform	Sales	81.8	-10.3%	91.1
	EBITDA	15.0	-3.9%	15.6
	EBIT	11.3	-5.8%	12.0
Semperseal	Sales	93.6	-5.9%	99.5
	EBITDA	11.0	5.6%	10.4
	EBIT	5.1	28.4%	4.0
Medical Sector (Sempermed)	Sales	449.2	53.1%	293.3
	EBITDA	150.4	>100%	5.5
	EBIT	224.9	>100%	-50.2

For further details please see the Semperit Group's Annual Report 2020.

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**About Semperit**

The publicly listed company Semperit AG Holding is an internationally-oriented group that develops, produces, and sells in more than 100 countries highly specialised rubber products for the industrial and medical sectors: hydraulic and industrial hoses, conveyor belts, escalator handrails, construction profiles, cable car rings, products for railway superstructures, and examination and surgical gloves. The headquarters of this long-standing Austrian company, which was founded in 1824, are located in Vienna. The Semperit Group employs around 7,000 people worldwide, including about 3,800 in Asia and around 900 in Austria (Vienna and production site in Wimpassing, Lower Austria). The Group has 14 manufacturing facilities worldwide and numerous sales offices in Europe, Asia, Australia, and America. In 2020, the group generated revenue of EUR 927.6 million and an EBITDA of EUR 208.6 million.