

## PRESS RELEASE

### STRATEC REPORTS RESULTS FOR FIRST HALF OF 2022 AND CONFIRMS FINANCIAL GUIDANCE

- Sales in H1/2022 -11.9% to € 137.2 million (H1/2021: € 155.8 million); constant currency: -15.2%
- Adjusted EBIT of € 21.2 million in H1/2022 (H1/2021: € 34.5 million)
- Adjusted EBIT margin of 15.4% (H1/2021: 22.1%)
- Preparations for serial production are advancing successfully for a new system solution for one of the market leaders
- High volume of development activity and numerous promising negotiations for new projects
- 2022 guidance confirmed: Sales at previous year's level on constant-currency basis and adjusted EBIT margin of around 16.5% to 18.5% expected

Birkenfeld, August 10, 2022

STRATEC SE, Birkenfeld, Germany, (Frankfurt: SBS; Prime Standard, SDAX) today announced its financial results and major events for the period from January 1, 2022 to June 30, 2022 with the publication of its Half-Year Financial Report H1|2022. The results are consistent with the preliminary business results already reported.

#### KEY FIGURES<sup>1</sup>

€ 000s	H1/2022	H1/2021	Change	Q2/2022	Q2/2021	Change
Sales	137,193	155,765	-11.9%	61,806	83,770	-26.2%
EBITDA	27,841	40,274	-30.9%	9,382	21,434	-56.2%
EBITDA margin (%)	20.3	25.9	-560 bps	15.2	25.6	-1,040 bps
Adj. EBIT	21,178	34,457	-38.5%	6,141	18,412	-66.6%
Adj. EBIT margin (%)	15.4	22.1	-670 bps	9.9	22.0	-1,210 bps
Adj. consolidated net income	16,679	28,547	-41.6%	4,731	15,400	-69.3%
Adj. earnings per share (€)	1.38	2.36	-41.5%	0.39	1.27	-69.3%
Earnings per share (€)	1.04	2.08	-50.0%	0.12	1.12	-89.3%

Adj. = adjusted / bps = basis points

<sup>1</sup> To facilitate comparison, the figures have been adjusted to exclude amortization resulting from acquisition-related purchase price allocations and a provision recognized for expected tax back payments (including interest payments). In the previous year, the figures were also adjusted to exclude an impairment recognized on a proprietary development project in the Diatron segment.

## BUSINESS PERFORMANCE

The STRATEC Group's sales amounted to € 137.2 million in the first half of 2022 and thus fell 11.9% (constant currency: - 15.2%) short of the previous year's figure (H1/2021: € 155.8 million). This reduction in sales was largely due to the high volume of pandemic-related additional demand for molecular diagnostic laboratory capacities in the previous year (particularly in the second quarter of 2021). As expected, this did not reoccur in the first half of 2022. Moreover, the further intensification in the supply chain situation in recent months has given rise to significant delivery backlogs. Sales with Systems therefore decreased by 23.6% (constant currency: -26.6%) in the first half of 2022, while sales with Service Parts and Consumables showed a reduction of 3.6% (constant currency: -7.0%). Overall, STRATEC witnessed the expected reduction in product groups relevant to COVID 19, while sales with immunoematology solutions showed clearly double-digit growth. Despite the postponement in the recognition of some sales to the third quarter, sales with Development and Services increased by 51.6% (constant currency: +47.1%).

The adjusted EBIT margin for the first half of 2022 amounted to 15.4% (H1/2021: 22.1%) and thus fell 670 basis points short of the previous year's figure. Alongside negative economies of scale in connection with the temporary reduction in sales volumes, this key figure was also affected by a weaker product and sales mix, as well as by the negative earnings impact of measurement items for currency hedges, some of which involving multiyear transactions. Moreover, the adjustments to the prices of STRATEC products needed to account for higher input costs are in some cases still being implemented.

Given the lower level of operating earnings, adjusted consolidated net income for the first half of 2022 also decreased, in this case from € 28.5 million to € 16.7 million. Adjusted earnings per share (basic) amount to € 1.38 (H1/2021: € 2.36).

To facilitate comparison, the key earnings figures for the first half of 2022 have been adjusted to exclude amortization resulting from acquisition-related purchase price allocations and a provision recognized for expected tax back payments (including interest payments) for the period from 2014 to 2021 (tax expenses: € 2.3 million; interest expenses: € 0.2 million). The previous year's figures were additionally adjusted to exclude an impairment recognized on a proprietary development project in the Diatron segment. A reconciliation of the adjusted figures with those reported in the consolidated statement of comprehensive income can be found in the Half-Year Financial Report H1|2022 also published today.

## FINANCIAL GUIDANCE

STRATEC expects to be able to make up in the coming months for the delivery backlogs that arose in the first half of 2022. In addition, sales momentum is expected to be boosted in the second half of 2022 by product launches and the lower overall basis of comparison with the previous year. In view of these

factors and based on current orders and order forecasts from its customers, STRATEC can confirm its financial guidance for the 2022 financial year. On a constant-currency basis, sales are still expected to match the previous year's figure. The adjusted EBIT margin is still forecast without amendment at around 16.5% to 18.5% (2021: 18.9%).

For 2022, STRATEC expects total investments in property, plant and equipment and in intangible assets to correspond to 6.0% to 8.0% of sales (2021: 7.0%).

### PROJECTS AND OTHER DEVELOPMENTS

STRATEC made significant advances together with its partners on numerous development projects once again in the second quarter of 2022 and extended its already young product portfolio with further market launches. The Diatron segment, for example, launched Aquarius 3, a new system in the field of hematology. Aquarius offers end users an easy-to-use solution and exceptional user friendliness, thus meeting the needs of decentralized laboratory settings.

A further particular focus at present is on preparing serial production for a system solution in the field of digital PCRs. The market launch of this product by our partner, one of the market leaders in molecular diagnostics, is now imminent. Alongside the analyzer system, in this project STRATEC will also produce the complex polymer-based consumables needed to perform the tests and supply these to the partner.

The trend within the IVD industry towards outsourcing automation solutions to specialist companies is continuing unabated. This is reflected in the company's well-stocked development pipeline. Furthermore, STRATEC is holding numerous promising negotiations with regard to additional development projects.

### DEVELOPMENT IN PERSONNEL

Given its well-stocked development pipeline and the associated high volume of development activity, the STRATEC Group is still on the lookout for numerous highly qualified employees. STRATEC was able to acquire further employees in the first half of 2022. Including personnel hired from temporary employee agencies and trainees, it had a total of 1,429 employees as of June 30, 2022 (previous year's reporting date: 1,400). Compared with the previous year, this corresponds to a 2.1% increase in the workforce.

### HALF-YEAR FINANCIAL REPORT HI|2022

The Half-Year Financial Report HI|2022 of STRATEC SE has been published on the company's website at [www.strattec.com/financial\\_reports](http://www.strattec.com/financial_reports).

## CONFERENCE CALL AND AUDIO WEBCAST

To mark the publication of the definitive results for the first six months of 2022, STRATEC will be holding a conference call in English at 2.00 p.m. (CEST) today, Wednesday, August 10, 2022.

You will receive the dial-in data (telephone number, password + individual PIN) following brief registration at the following link: [www.stratec.com/registration](http://www.stratec.com/registration)

The conference call will also be available at the same time as an audio webcast at <http://www.stratec.com/audioweecast20220810> (brief registration required). Please note that no questions can be submitted via the audio webcast. Clicking this link also enables you to follow or download the slide presentation.

## ABOUT STRATEC

STRATEC SE ([www.stratec.com](http://www.stratec.com)) designs and manufactures fully automated analyzer systems for its partners in the fields of clinical diagnostics and life sciences. Furthermore, the company offers complex consumables for diagnostic and medical applications. For its analyzer systems and consumables, STRATEC covers the entire value chain – from development to design and production through to quality assurance.

The partners market the systems, software and consumables, in general together with their own reagents, as system solutions to laboratories, blood banks and research institutes around the world. STRATEC develops its products on the basis of patented technologies.

Shares in the company (ISIN: DE000STRA555) are traded in the Prime Standard segment of the Frankfurt Stock Exchange and are listed in the SDAX select index of the German Stock Exchange.

## FURTHER INFORMATION IS AVAILABLE FROM:

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