

PRESS RELEASE

STRATEC POSTS RESULTS FOR FIRST QUARTER OF 2024

- Subdued start to financial year as expected, but noticeable revival apparent in market and very strong sales growth expected for second quarter of 2024
- Consolidated sales Q1/2024 -15.7% at constant currency to € 50.9 million (Q1/2023: € 60.5 million)
- Efficiency measures and structural changes taking effect: Despite negative scale effects, adjusted EBIT margin of 6.2% in Q1/2024 almost at previous year's level (Q1/2023: 6.3%)
- 2024 guidance confirmed: Sales on a constant-currency basis expected to remain stable or grow slightly with adjusted EBIT margin of around 10.0% to 12.0%
- Well-filled development pipeline and major advances in development cooperations

Birkenfeld, April 26, 2024

STRATEC SE, Birkenfeld, Germany, (Frankfurt: SBS; Prime Standard, SDAX) today announced its financial results and major events for the period from January 1, 2024 to March 31, 2024 with the publication of its Quarterly Statement Q1|2024.

KEY FIGURES¹

€ 000s	Q1/2024	Q1/2023	Change
Sales	50,871	60,478	-15.9% (cc: -15.7%)
Adj. EBITDA	6,845	7,292	-6.1%
Adj. EBITDA margin (%)	13.5	12.1	+140 bps
Adj. EBIT	3,145	3,816	-17.6%
Adj. EBIT margin (%)	6.2	6.3	-10 bps
Adj. consolidated net income	1,226	2,133	-42.5%
Adj. earnings per share (€)	0.10	0.18	-44.4%
Earnings per share (€)	0.04	0.11	-63.6%

Adj. = adjusted
bps = basis points
cc = at constant currency

¹ To facilitate comparison, figures have been adjusted to exclude amortization resulting from purchase price allocations in the context of acquisitions and other non-recurring items (including advisory expenses relating to M&A activities).

BUSINESS PERFORMANCE

Consolidated sales at the STRATEC Group amounted to € 50.9 million in the first quarter of 2024 (Q1/2023: € 60.5 million). On a constant-currency basis, this corresponds to a reduction of 15.7% (nominal: -15.9%). Natech Group, which was first consolidated as of July 1, 2023, contributed 470 basis points to sales. Overall, developments in the first quarter of 2024 were generally consistent with the company's original expectations. As expected, the first quarter was affected by ongoing high volumes of stocks at customers and subdued market demand for molecular diagnostic systems at present due to the downstream effects of the COVID-19 pandemic. Given the specific timing of sales recognition for development services, STRATEC also reported significantly lower sales with Development and Services. By contrast, sales with Service Parts and Consumables rose significantly, with this being due to the significant expansion of the installed systems base in recent years and rising utilization levels among end customers.

Adjusted EBIT stood at € 3.1 million in the first quarter of 2024, compared with € 3.8 million in the previous year's quarter. As a result, the adjusted EBIT margin amounted to 6.2% and, despite significant negative scale effects, almost matched the previous year's figure (Q1/2023: 6.3%). This key figure benefited in particular from measures implemented in the earnings improvement program launched in 2023, as well as from an improved sales mix, with a high share of Service Parts and Consumables.

As a result of the reduction in operating earnings and higher financing expenses, adjusted consolidated net income for the first quarter of 2024 decreased to € 1.2 million, as against € 2.1 million in the previous year. Adjusted earnings (basic) came to € 0.10 (Q1/2023: € 0.18).

To facilitate comparison, the earnings figures have been adjusted to exclude amortization resulting from purchase price allocations in the context of acquisitions and other non-recurring items (including advisory expenses relating to M&A activities). A reconciliation of the adjusted figures with those reported in the consolidated statement of comprehensive income can be found in the Quarterly Statement Q1|2024 also published today.

FINANCIAL GUIDANCE

The significant revival in business from the second quarter assumed in the financial guidance for the 2024 financial year has recently been underpinned by customers confirming order volumes. Furthermore, due to progress made with development projects STRATEC expects significant growth in the volume of sales recognized for development services in the second quarter of 2024. STRATEC's Board of Management is therefore forecasting very strong year-on-year sales growth for the second quarter of 2024. In view of this and given that developments in the first quarter were consistent with expectations, STRATEC can confirm its financial guidance for 2024. Overall, STRATEC therefore still expects its

consolidated sales on a constant-currency basis to remain stable in 2024 or show slight growth compared with the previous year. The adjusted EBIT margin is still forecast at around 10.0% to 12.0% (previous year: 10.3%).

Due to diverse downstream effects of the pandemic, customers' order behavior continues to be marked by increased volatility. As a result, STRATEC's planning for 2024 is subject to greater uncertainties than usual. These also relate to the potential development in the product mix, the degree to which systems in the market are utilized, and the impact of further measures to enhance efficiency and make structural adjustments to the supply chain that are planned but not yet accounted for in the forecast. Based on current figures and depending on actual capacity utilization rates, which are currently rising, potential earnings improvements in a low single-digit million euro range have already been identified.

For the 2024 financial year, STRATEC has planned investments in property, plant and equipment and in intangible assets corresponding to a total of 6.0% to 8.0% of sales (2023: 6.7%).

PROJECTS AND OTHER DEVELOPMENTS

In the first quarter of 2024, STRATEC pressed ahead once again with numerous developments and projects and concluded new agreements for new cooperations. Major advances were made with a development project in the field of immunohematology, for example, with an extension in the development cooperation agreed. Given the well-stocked development pipeline, which contains numerous projects in various stages of development, STRATEC expects to see major market launches in the coming months and years as well.

DEVELOPMENT IN PERSONNEL

Including personnel hired from temporary employment agencies and trainees, the STRATEC Group had a total of 1,473 employees at the end of the first quarter of 2024 (previous year: 1,502). Excluding employees at Natech Group, which was first consolidated as of July 1, 2023, the number of employees therefore showed an organic decrease of 7.9%. This reduction is to be viewed in connection with the efficiency enhancement program initiated in 2023.

QUARTERLY STATEMENT Q1|2024

The Quarterly Statement Q1|2024 of STRATEC SE has been published on the company's website at www.stratec.com/financial_reports.

FORTHCOMING DATES

The Annual General Meeting of STRATEC SE will be held as a virtual AGM on May 17, 2024. The Half-year Financial Report H1|2024 will be published on August 9, 2024.

CONFERENCE CALL AND AUDIO WEBCAST

To mark the publication of the results for the first quarter of 2024, STRATEC will be holding a conference call in English at 2.00 p.m. (CEST) today, Friday, April 26, 2024.

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

The conference call will also be available at the same time as an audio webcast at <http://www.stratec.com/audioweecast20240426> (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) 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:

STRATEC SE

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