

## PRESS RELEASE

### STRATEC REPORTS RESULTS FOR FIRST NINE MONTHS OF 2024

- Measures to enhance earnings show effect; at 8.4%, adjusted EBIT margin for 9M/2024 almost matches previous year's level (9M/2023: 8.6%) despite negative scale effects
- Sales on a constant-currency basis -6.0% to € 176.3 million in 9M/2024 (9M/2023: € 187.7 million)
- Significantly improved sales and earnings dynamics expected in fourth quarter of 2024 due to upcoming conclusion of additional orders
- 2024 guidance: Sales expected to remain stable or decrease slightly with adjusted EBIT margin of around 10.0% to 12.0%

Birkenfeld, October 25, 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 September 30, 2024 with the publication of its Quarterly Statement 9M|2024.

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

€ 000s	9M/2024	9M/2023	Change	Q3/2024	Q3/2023	Change
Sales	176,305	187,680	-6.1% (cc: -6.0%)	57,229	62,674	-8.7% (cc: -9.1%)
Adj. EBITDA	26,329	27,267	-3.4%	9,011	13,370	-32.6%
Adj. EBITDA margin (%)	14.9	14.5	+40 bps	15.7	21.3	-560 bps
Adj. EBIT	14,769	16,222	-9.0%	5,054	9,257	-45.4%
Adj. EBIT margin (%)	8.4	8.6	-20 bps	8.8	14.8	-600 bps
Adj. consolidated net income	8,139	9,742	-16.5%	2,660	5,682	-53.2%
Adj. earnings per share (€)	0.67	0.80	-16.3%	0.22	0.47	-53.2%
Earnings per share (€)	0.37	0.62	-40.3%	0.05	0.42	-88.1%

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

<sup>1</sup> 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. These non-recurring items include advisory expenses relating to M&A activities and one-off personnel expenses of € 1.7 million in connection with the departure of a member of the Board of Management in the third quarter of 2024.

## BUSINESS PERFORMANCE

STRATEC's consolidated sales in the first nine months of 2024 fell year-on-year by 6.1% (constant currency: 6.0%; organic: 9.6%) to € 176.3 million (9M/2023: € 187.7 million). This subdued sales momentum is attributable to a lower volume of Systems sales. Here, the sales performance continued to be held back by the sharp expansion in molecular diagnostics laboratory capacities during the pandemic, as well as by the start-up curve for a product newly launched onto the market turning out less dynamic than expected. Despite deliveries originally expected for the third quarter of 2024 being postponed, sales in Service parts and Consumables rose significantly. Sales in this business area were positively influenced by the significant extension in the installed systems base in recent years, as well as by rising utilization levels for systems in the market. Sales with Development and Services also showed moderate year-on-year growth in the first nine months of 2024.

It is pleasing to note that, despite negative scale effects and the product mix still not being optimal, STRATEC managed to significantly improve its gross margin in the first nine months of 2024. In this respect, the margin particularly benefited from earnings enhancement measures already initiated at the beginning of last year and since extended, as well as from associated steps to adjust capacities in line with the current market situation. The adjusted EBIT margin for the first nine months amounted to 8.4% and thus virtually matched the previous year's level (adjusted EBIT margin 9M/2023: 8.6%).

Adjusted consolidated net income amounted to € 8.1 million in the first nine months of 2024, as against € 9.7 million in the previous year. Adjusted earnings per share (basic) stood at € 0.67 (9M/2023: € 0.80).

For comparison purposes, the earnings figures for the first nine months of 2024 have been adjusted to exclude amortization resulting from purchase price allocations in the context of acquisitions and other non-recurring items (advisory expenses and restructuring expenses relating to M&A activities, as well as one-off personnel expenses). A reconciliation of the adjusted figures with those reported in the consolidated statement of comprehensive income can be found in the Quarterly Statement 9M|2024 also published today.

## FINANCIAL GUIDANCE

STRATEC is shortly due to sign further additional orders with customers that are also expected to generate notable sales and earnings contributions in the remainder of the 2024 financial year.

Furthermore, STRATEC expects that part of the deliveries postponed from the third quarter can now be realized in the fourth quarter of 2024. In view of this, sales and earnings are expected to improve significantly in the final quarter compared with the first nine months of 2024. STRATEC accordingly expects to be able to make up for most of the shortfall in sales by the end of the year. Overall, and in light of the ongoing volatility in the market climate, STRATEC expects its constant-currency sales to remain stable or decrease slightly compared with the previous year. The adjusted EBIT margin for 2024 is forecast at around 10.0% to 12.0%.

For the 2024 financial year, STRATEC has planned investments in property, plant, and equipment and intangible assets corresponding to a total of 6.0% to 8.0% of sales (FY/2023: 6.7%; 9M/2024: 7.0%).

### PROJECTS AND OTHER DEVELOPMENTS

Together with its partners, STRATEC pressed ahead with numerous developments and projects in the first nine months of 2024, while also concluding new agreements for new cooperations. In the second quarter of 2024, for example, the final development milestone was reached for customer products in transfusion diagnostics.

Moreover, in recent months STRATEC has completed various initiatives and projects to boost its local presence in markets of particular strategic relevance and can already report its first major successes. Measures worth mentioning include the development of sales and production units in Asia. STRATEC is thus building an optimal position to continue benefiting in future as well from the wide variety of growth opportunities in the Asia-Pacific region. By successfully integrating the Natech Group and intensifying cooperation across the whole of the Group, STRATEC has also accessed new distribution channels and created significant potential for cross-selling activities in the US, the largest and most important market for laboratory solutions, and thus further significantly strengthened its market position. This is reflected in the successful conclusion of orders, for example to develop and subsequently manufacture a complex consumable in the US for an existing customer of the STRATEC Group.

Given promising negotiations concerning new cooperations and the well-filled development pipeline, which includes numerous projects in various stages of development, major market launches can be expected in future as well.

### DEVELOPMENT IN PERSONNEL

Including personnel hired from employment agencies and trainees, the STRATEC Group had a total of 1,462 employees as of September 30, 2024 (previous year: 1,532 employees). This corresponds to a reduction of 4.6% compared with the previous year's reporting date, a development mainly attributable to the earnings enhancement program initiated in March 2023 and the adjustment in capacities in line with subdued customer demand.

### QUARTERLY STATEMENT 9M|2024

The Quarterly Statement 9M|2024 of STRATEC SE has been published on the company's website at [www.stratec.com/financial\\_reports](http://www.stratec.com/financial_reports).

### CONFERENCE CALL AND AUDIO WEBCAST

To mark the publication of the final results for the first nine months of 2024, STRATEC will be holding a conference call in English at 2.00 p.m. (CEST) today, Friday, October 25, 2024.

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/audiowebrtcast20241025> (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:

STRATEC SE

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