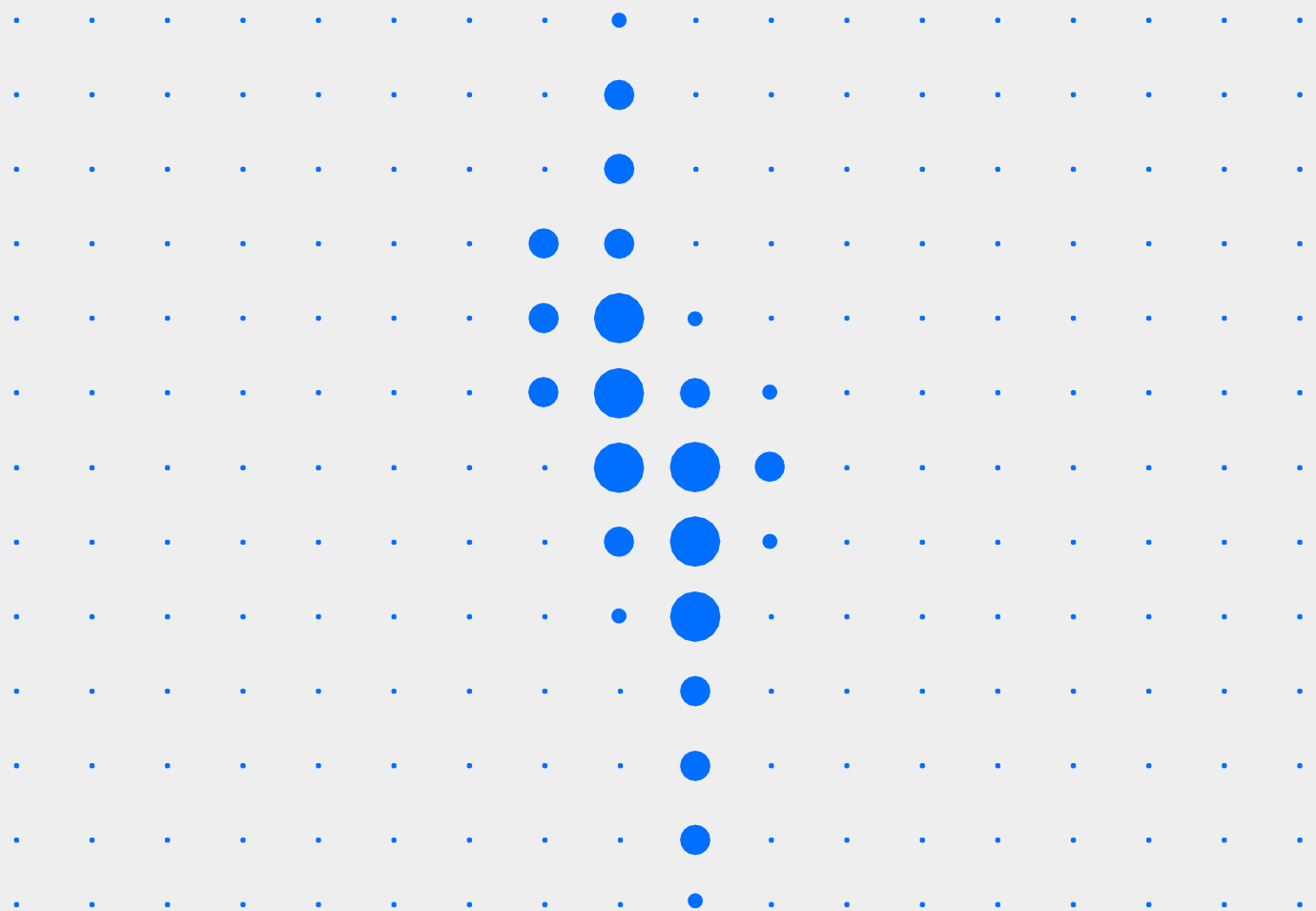


Quarterly communication

January 1 - September 30, 2022



Key figures of the technotrans Group (IFRS)

		Δ previous year	01/01 – 30/09/2022	01/01 – 30/09/2021	2021
Revenue	k€	12.9 %	176,805	156,604	211,102
Technology	k€	14.7 %	133,514	116,412	156,890
Services	k€	7.7 %	43,291	40,192	54,212
EBIT	k€	26.8 %	10,429	8,226	11,030
EBIT margin	%		5.9	5.3	5.2
Net profit for the period¹	k€	26.7 %	6,884	5,432	7,020
as percent of revenue	%		3.9	3.5	3.3
ROCE	%		12.4	12.2	12.5
Earnings per share	€	26.7 %	1.00	0.79	1.02
Balance sheet total assets	k€	12.4 %	165,474	148,938	147,197
Equity*	k€	4.9 %	88,906	82,740	84,776
Equity ratio	%		53.7	55.6	57.6
Net debt*²	k€	74.8 %	26,828	20,587	15,344
Free cash flow³	k€		- 5,338	4,467	9,955
Employees (balance sheet date)*		3.0 %	1,476	1,425	1,433

*Change compared to December 31, 2021

¹Result for the period:

Profit attributable to shareholders of technotrans SE

²Net debt:

interest-bearing financial liabilities (including lease liabilities in accordance to IFRS 16 ./. cash and cash equivalents

³Free cash flow:

Net cash from operating activities
+ Net cash used for investments according to cash flow statement

Quarterly Communication

January 1 - September 30, 2022

technotrans with strong nine-month performance.

Revenue and earnings forecast confirmed in the upper range.

Development of key figures in the first 9 months 2022

(Change compared to previous year in brackets)

Revenue:	176.8 m€	(+ 12.9 %)
EBIT:	10.4 m€	(+ 26.8 %)
EBIT margin:	5.9 %	(+ 0.6 pp)
ROCE:	12.4 %	(+ 0.2 pp)

Despite challenging underlying conditions, the technotrans Group systematically implemented its strategy in the first 9 months and remained on course for growth. Consolidated revenue for the nine-month period reached an all-time high. The Group's EBIT also increased significantly compared to the previous year. The EBIT margin continued to rise and reached the upper end of the forecast range in the reporting period.

The order situation developed positively across all relevant markets. The order backlog increased further and marked a new all-time high of **€ 99 million** as of September 30, 2022. The book-to-bill ratio of 1.2 also confirms the continued growth trend.

In the Technology segment, revenue rose by 14.7 % to **€ 133.5 million** with an EBIT margin of 3.4 % (previous year: 1.8 %). The Services segment generated an increase of 7.7 % to **€ 43.3 million** revenue with an EBIT margin of 13.6 % (previous year: 15.1 %).

The persistently difficult situation on the procurement markets, the expanded scope of business and reporting date effects are reflected in higher capital commitment. The leverage ratio of 1.3 (Net debt/EBITDA on a rolling basis) and the strong equity ratio of 53.7 % signal continued solidity. Significant progress was also made in the sustainable corporate development: In Baden-Baden, the photovoltaic system was put into operation in the 3rd quarter of 2022. Furthermore, technotrans has committed itself to climate neutrality by 2030.

The Board of Management is very satisfied with the business performance in the first 9 months of 2022. Based on the strong performance, it confirms the forecast and expects consolidated revenue for the **2022 financial year to be at the upper end of the range between € 220 and 230 million and an EBIT margin at the upper end of the range between 5.0 and 6.0 %**. The medium-term forecast 2025 remains unchanged.

Presentation of significant events and business performance in the first 9 months 2022

Development in the markets

Demand for technotrans systems and services remained at a high level across all relevant markets in the 3rd quarter. The order book reached a new all-time high of € 99 million at the end of the reporting period. The book-to-bill ratio of 1.2 as of September 30, 2022 confirms the continuing growth dynamic.

Focus Market Plastics: The order book of temperature control units and large refrigeration systems developed well in the 3rd quarter. The technological competence to reduce the CO₂ footprint was increasingly appreciated by customers. Accordingly, revenue of the particularly energy-efficient temperature control units of the eco.line continued to rise. Bottlenecks in required components still led to delays in deliveries in the project business (large refrigeration systems). Nevertheless, revenue could be increased again compared to the previous quarter and was at the previous year's level in the nine-month period.

Focus Market Energy Management: Due to the constant high demand for thermal management solutions for electromobility, the order books continued to fill up. The same applied to revenue, which in the reporting period was significantly higher than the previous year with an increase of around 62 %. At the InnoTrans 2022, technotrans once again presented itself as a leader in technology and innovation: Highlights of the trade show presentation were the new generation of battery thermal management systems for rail vehicles, which have around 66 % less weight, as well as the additional option of using the natural refrigerant propane in the battery thermal management systems.

Focus Market Healthcare & Analytics: Due to the improvement in availability of parts, series systems in the analytical and medical technology sectors could again be delivered in higher quantities. Accordingly, a substantial increase in revenue was generated in the 3rd quarter. Revenue in the reporting period exceeded the previous year by around 9 %.

Focus Market Print: Increased buying interest on the part of OEMs and end customers led to solid new orders and a rise in the number of technotrans systems shipped. These characterised the development of the market for printing presses. The revenue performance in the 3rd quarter was correspondingly strong, so that a significant growth of around 17% was realised in the reporting period compared to the previous year.

Laser & Machine Tools: Order and revenue momentum remained high, especially in the market for high-tech laser applications. Revenue growth was in the double digit range with an increase of around 15 %.

Strategy

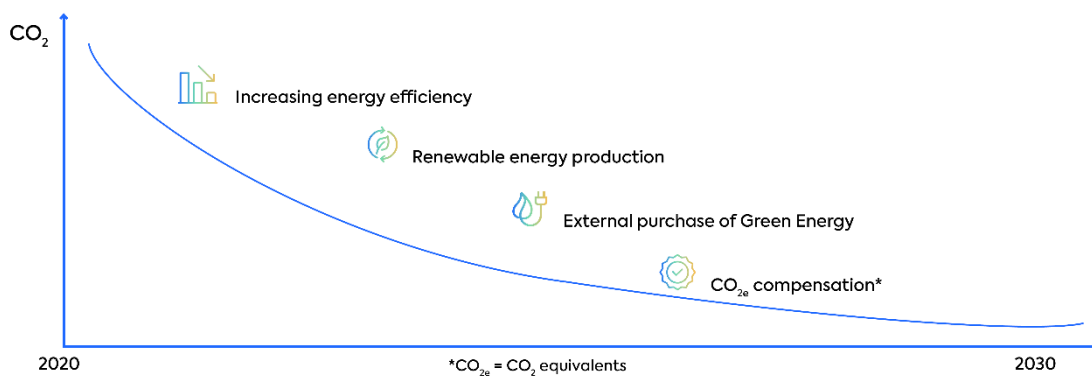
The implementation of the Future Ready 2025 strategy continued to be ahead of schedule. All main measures of phase 1 have already been implemented before the end of the 2022 financial year, so that the view is directed to phase 2.



Sustainability

technotrans continued to press ahead with its strategic objectives in the area of sustainability in the 3rd quarter. A highlight here is the commissioning of the new PV plant in Baden-Baden, which covers almost 40 % of the energy demand of this location. In addition, some product innovations based on the particularly environmentally and climate-friendly natural refrigerant propane were offered.

With regard to its long-term strategic orientation, technotrans has worked intensively on a roadmap to climate neutrality and has announced the goal of climate-neutral production at all its locations worldwide by 2030. This is to be achieved primarily by increasing energy efficiency at the sites and generating our own renewable energy on site as well as the purchase of green electricity.



Economic framework conditions

Russia's war of aggression against Ukraine, which has now been going on for more than 8 months, is having an increasing impact on the global economy. In particular, the resulting rise in energy prices drove inflation rates worldwide to unimagined heights. This has further exacerbated existing distortions in global procurement markets. technotrans is countering the resulting shortage of the necessary input materials and the sharp rise in costs by, among other things, selectively building up stocks and passing on price increases in a fair manner.

The further development is characterised by a high degree of uncertainty. Leading forecasting institutes have further adjusted their global growth expectations downwards and e.g. for Germany expect a recession for the coming year 2023.

General statement of the Board of Management on the course of business

"technotrans has significantly increased its consolidated revenue and EBIT margin year on year in the first 9 months of the 2022 financial year amid steadily rising external challenges.

The strong performance is due in particular to the consistent implementation of phase 1 of the Future Ready 2025 strategy, which focuses on increasing the stability and profitability of the Group. Other success factors include the high level of personal commitment of the employees and the partnership-based cooperation with customers and suppliers, who have worked together to implement solutions in this difficult environment.

In view of the challenging general conditions, the Board of Management is very satisfied with the business performance in the first 9 months of the 2022 financial year."

Revenue and financial performance (in m€)

	01/01– 30/09/2022	01/01– 30/09/2021	Change from previous year
Revenue	176.8	156.6	12.9 %
Cost of sales	-127.6	-111.5	14.4 %
Gross profit	49.2	45.1	9.2 %
Distribution costs	-19.5	-18.0	8.4 %
Administrative expenses	-15.5	-15.0	3.3 %
Other income/expenses	-3.8	-3.9	-3.6 %
EBIT	10.4	8.2	26.8 %
Net profit for the period*	6.9	5.4	26.7 %
Earnings per share (€)	1.00	0.79	26.7 %

* Profit attributable to shareholders of technotrans SE

Revenue performance

The technotrans Group generated consolidated revenue of € 176.8 million in the first 9 months of the 2022 financial year (previous year: € 156.6 million). With 72.3 %, the majority was generated in the focus markets Plastics, Energy Management, Healthcare & Analytics and Print. The absolute increase compared to the previous year amounts to € 20.2 million. With € 14 million, it was mainly realised in the focus markets. The strongest relative growth of 62% was achieved in the focus market Energy Management.

In the Technology segment, a revenue contribution of € 133.5 million was generated in the reporting period (previous year: € 116.4 million). Revenue in the Services segment increased to € 43.3 million (previous year: € 40.2 million).

Earnings situation

The earnings position of the technotrans Group improved year on year in the first nine months of the 2022 financial year, despite the strained economic conditions described above.

Gross profit increased by 9.2 % to € 49.2 million (previous year: € 45.1 million). The slight decline in the gross margin to 27.9 % (previous year: 28.4 %) resulted from the temporal divergence of material price increases and sales price increases as well as rising energy prices already explained in the Half-Year Financial Report 2022. EBITDA increased by 14.2 % to € 15.4 million (previous year: € 13.5 million). The EBITDA margin reached 8.7 % (previous year: 8.6 %). Despite the very volatile market environment, EBIT was increased to € 10.4 million (previous year: € 8.2 million). The EBIT margin was correspondingly strong at 5.9 % (previous year: 5.3 %). The return on capital employed (ROCE) reached 12.4 % (previous year: 12.2 %). Net profit for the period reached € 6.9 million (previous year: € 5.4 million). Earnings per share increased to € 1.00 (previous year: € 0.79).

The earnings of the segments developed as follows: In the Technology segment, profitability increased due to the higher proportion of series orders and intensive efficiency and cost management. Long-term price agreements on the customer side combined with higher material prices and the covid-related increased use of external companies coupled with higher fuel costs led to a reduction in the service margin.

Key figures of the segments

		Technology		Services		technotrans Group	
		9M 2022	9M 2021	9M 2022	9M 2021	9M 2022	9M 2021
Revenue	€ m	133.5	116.4	43.3	40.2	176.8	156.6
EBIT	€ m	4.5	2.1	5.9	6.1	10.4	8.2
EBIT margin	%	3.4	1.8	13.6	15.1	5.9	5.3

Net worth

Total assets as of September 30, 2022 recorded an increase of € 18.3 million compared to year-end 2021. Here, proactive measures to secure material availability and price increases led to an increase in inventories of € 14.5 million. In addition, reporting date effects and the strong business development in September led to an increase in trade receivables of € 10.4 million. Due to the build-up of working capital, cash and cash equivalents decreased by € 8.2 million to € 10.5 million. The expansion of business activities resulted in higher trade payables and advance payments received. Equity reached € 88.9 million as of September 30, 2022. The equity ratio remained strong at 53.7 % (December 31, 2021: 57.6 %).

Asset and capital structure (in m€), condensed presentation

Assets	30/09/2022	31/12/2021
Fixed assets	68.3	68.2
Inventories	48.2	33.7
Trade receivables	32.0	21.6
Cash	10.5	18.7
Other assets	6.5	5.0
Total	165.5	147.2

Equity and Liabilities	30/09/2022	31/12/2021
Equity	88.9	84.8
Borrowings	37.4	34.0
Employee benefits	7.9	6.3
Provisions	4.3	4.0
Trade payables	10.4	6.0
Payments received	7.9	5.7
Other liabilities	8.7	6.4
Total	165.5	147.2

Financial position

The positive business development in the reporting period was also reflected in the increase in cash flow from operating activities by € 1.6 million to € 15.5 million. The strategic build-up of inventories to proactively counter procurement market risks and the increase in receivables due to the expansion of business as well as reporting date effects led to a net cash change from operating activities of € -3.5 million. The free cash flow amounted to € -5.3 million. It has improved by € 1 million compared to the level in the first 6 months of 2022.

Short-term loans totalling € 7.0 million were taken out in Q2 2022 to finance the increased capital commitment on a pro rata basis. This was offset by liquidity outflows due to debt repayments of € 5.3 million and the dividend payment of € 3.5 million.

In total, cash and cash equivalents decreased by € 8.2 million to € 10.5 million. In addition, the Group had available credit lines of € 8.8 million on September 30, 2022. The liquidity position remains comfortable.

Cash flow (in m€)

	01/01- 30/09/2022	01/01- 30/09/2021
Cash flow from operating activities	15.5	13.9
Net cash flow from operating activities	-3.5	7.5
Cash flow from investing activities	-1.8	-3.0
Free cash flow	-5.3	4.5
Cash flow from financing activities	-2.9	-13.8

Supplementary and risk report

No events with a particular impact on the net worth, financial position and financial performance of the technotrans Group occurred after September 30, 2022.

The opportunities and risks relevant to the future development of the technotrans Group, as well as the risk management system implemented, were explained in detail in the Annual Report 2021 and the Half-Year Report 2022.

Compared to the presentation in the Half-Year Report, the opportunities and risk situation of the Group has not changed.

Outlook

Expected framework conditions

Russia's war of aggression against Ukraine, which has triggered a global energy crisis and the continued limited availability of materials will continue to determine global economic activity. The resulting effects, such as the restriction of the ability to deliver, the strong increase in raw material and energy prices as well as the rising inflation rates, will continue to place high requirements on all market participants. However, it remains to be seen to what extent the Coronavirus will influence the economic environment in the autumn and winter months.

Expected business development of the Group

The technotrans Group achieved a strong performance in the first nine months despite extremely difficult underlying conditions. The order backlog at an **all-time high of € 99 million as well as the book to bill ratio of 1.2** as of September 30, 2022 signal a continuation of the growth trend.

Against this background, the Board of Management continues to expect a stable business development in the remaining months of the 2022 financial year.

To achieve this goal, the strategic path taken will be consistently pursued. The Board of Management is countering the expectation of a continued extremely difficult economic environment with proactive measures to ensure an unrestricted ability to generate revenue.

With regard to the business performance in the nine-month period and in view of the strong order situation, the Board of Management confirms the existing forecast as follows:

For the 2022 financial year, it expects consolidated revenue at the upper end of the range between € 220 and 230 million and an EBIT margin at the upper end of the range between 5.0 and 6.0 %. Return on capital employed (ROCE) is further expected in a range between 12.5 and 14.0 %.

The forecast is subject to the proviso that the current challenges of the economic environment do not worsen.

The medium-term targets for the 2025 business year are confirmed.

Information for shareholders

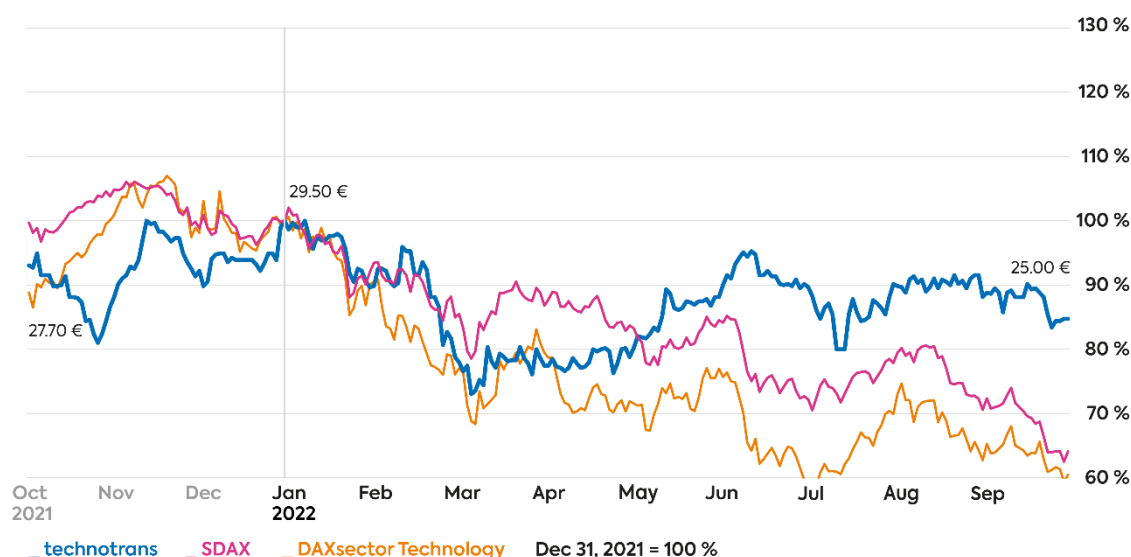
The following is an overview of the key information for shareholders relating to the third quarter. Further information is available for you on our website in the Investor Relations section.

Key figures for technotrans shares

		01/01 - 30/09/2022	01/01 - 30/09/2021	2021
Trading price (XETRA closing price)				
High	in €	29.50	31.95	31.95
Low	in €	21.55	24.50	23.90
Reporting Date	in €	25.00	27.70	29.50
Market Capitalisation at Reporting Date	in m€	172.7	191.3	203.8
Net profit per share	in €	1.00	0.79	1.02

Performance of technotrans shares (XETRA)

The economic conditions outlined above determined global economic activity to a significant extent during the reporting period. Uncertainty about future developments, recession expectations and inflation-related interest rate hikes led to sharp price declines on stock markets worldwide. The performance of technotrans shares has been comparatively stable.



The SDAX fell by 35.9 % in the reporting period. The DAXsector Technology decreased by 39.5 %. technotrans shares recorded a decline of 15.3 % compared with December 31, 2021.

Analyst ratings as of September 30, 2022:

Institution	Recommendation	Price target
Hauck & Aufhäuser	buy	€ 34.00
Kepler Cheuvreux	buy	€ 28.50
LBBW	hold	€ 29.00
Warburg Research	hold	€ 27.00

Appointment of Robin Schaede as Chief Financial Officer

The Supervisory Board announced the appointment of Robin Schaede as the new Chief Financial Officer of technotrans SE on August 18, 2022. Mr Schaede will take up his position on December 1st, 2022 at the latest. Thus, the Board of Management will again consist of 3 members in the future.

Investor Relations activities

In Q3 2022, we continued our dialogue with existing and potential shareholders at a high level of intensity. Highlights of our activities include our first-time participation in a virtual round table with Alster Research, our first-time presence at the Hamburg Investor Day and our participation in the Berenberg and Goldman Sachs conference in Munich. In addition, we were available at Hauck & Aufhäuser's virtual roadshow and in numerous bilateral meetings.

Directors Dealings

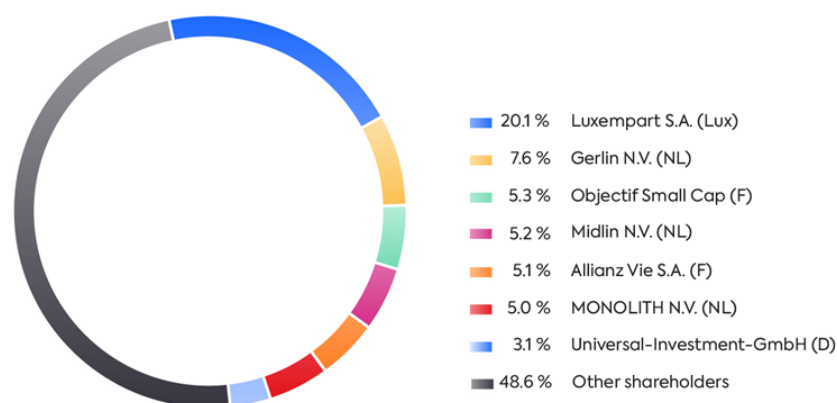
In the 3rd quarter, there were no reportable transactions by the Management. For details on reported transactions in quarters 1 and 2 of the 2022 financial year, see

<https://www.technotrans.com/investor-relations/investor-news/directors-dealings>.

Composition of shareholders

In the 3rd quarter, we did not receive any voting rights notifications pursuant to Sections 33 and 34 WpHG.

The structure of the shareholders as of September 30, 2022 was as follows:



Financial Calendar / Note

Publication	Date
Annual Report 2022	March 16, 2023
Quarterly communication 1-3/2023	May 9, 2023
Interim Financial Report 2023	August 8, 2023
Quarterly communication 1-9/2023	November 7, 2023

Events	
German Equity Forum	November 28 - 29, 2022
ODDO BHF digital Forum	January 9 - 10, 2023
Annual General Meeting 2023	May 12, 2023

Current information on events can be found on our website at the following address:

<https://www.technotrans.com/investor-relations/financial-calendar>

Notes

This Quarterly communication contains statements on the future development of the technotrans Group. They reflect the current views of the management of technotrans SE and are based on corresponding plans, estimates and expectations. We point out that the statements involve certain risks and uncertainties that could cause actual results to differ materially from those anticipated. Figures and percentages contained in this release may be subject to rounding differences.

The English language text in this report is a translation provided for information purposes only. The original German text shall prevail in the event of any discrepancies between the English translation and the German original.

The quarterly communication of technotrans SE at September 30, 2022 has been prepared in accordance with Section 53 of the Exchange Rules for the Frankfurt Stock Exchange (FWB).

Contact



[Frank Dernesch](#)

Manager Investor Relations & Corporate Finance

Phone: +49 (0)2583 301-1868

Fax: +49 (0)2583 301-1054

E-mail: investor-relations@technotrans.de

General enquiries

[technotrans SE](#)

Robert-Linnemann-Straße 17
48336 Sassenberg

Phone: +49 (0)2583 301-1000

Fax: +49 (0)2583 301-1054

E-mail: info@technotrans.de

