



## PRESS RELEASE

### **Wittur Group closed financial year 2015 successfully**

- **Revenues rose by 13.1% to EUR 590.4 million**
- **EBITDA Adjusted improved by 14.2% to EUR 86.4 million**
- **Net cash flow before financing activities at EUR 34.0 million**
- **Net financial debt at EUR 425.95 million with a leverage ratio of 4.97**

Wiedenzhausen, April 12, 2016 – The Wittur Group (ISIN: XS1188024548, XS1188025438) had another successful year in 2015. Group revenue increased by 13.1% to EUR 590.4 million (2014: EUR 521.9 million). At comparable exchange rates the growth was 5.5%.

Wittur Group's Asian businesses grew very strongly, contributing EUR 278.8 million to Group revenue, which represents an increase of 30.2% over prior year's figure of EUR 214.2 million. European operations achieved revenue growth of 6.7% to EUR 259.4 million (2014: EUR 243.2 million). Activities in the Rest of World generated revenue of EUR 52.2 million which was a reduction of 19.1% over prior year's figure of EUR 64.5 million.

EBITDA Adjusted amounted to EUR 86.4 million in 2015 and thus 14.2% above the prior-year figure of EUR 75.7 million.

Net cash flow before financing activities was lower in 2015 with a 32.4% reduction to EUR 34.0 million from EUR 50.3 million in 2014. Cash from operations in the period under review was offset by higher working capital, higher income taxes paid and higher cash used in investing activities in 2015 compared to 2014 including the cash generated from a one-off sale of a building in Italy in Q1 2014.

Pro-forma Paternoster III Group net financial debt stood at EUR 425.95 million on December 31, 2015. The corresponding leverage ratio, calculated as net financial debt to EBITDA Adjusted, was 4.97.

The financial information in this press release is based on unaudited financial figures of Wittur without any impact from the Sematic acquisition. The audited annual report 2015 of Wittur International Holding GmbH will be published on April 29, 2016.

### **About Wittur**

Founded in 1968, Wittur is one of the world's leading independent elevator components manufacturers with an extensive global manufacturing footprint and sales network and a broad range of products. Its product offering features a large range of components for new



elevator manufacturing and sourcing, for spare parts and for modernization and upgrades. Components made by Wittur span from sophisticated mechatronic components for elevator cabin and landing doors (including the associated opening mechanisms) to other critical components such as gearless drives, slings, safety gears and cars.

In 2016, Wittur further expanded its global reach and its portfolio with the acquisition of Sematic. The Italian company, founded in 1959, added a complementary product offering including complete elevator solutions, highly customised doors, electronic components and cabins. Installation of elevators and maintenance services are not part of the business. The Group generated estimated sales of approximately EUR 730 million in 2015 (combined pro forma IFRS). It has a work force of around 4,500 employees and conducts business in more than 50 countries. The Wittur Group is majority owned by funds managed by Bain Capital.

For more information on the company, please visit [www.wittur.com](http://www.wittur.com).

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