



PRESS RELEASE

Consolidated Wittur Group with clear revenue and earnings growth in the first nine months 2017

- **Wittur Group 9M 2017 consolidated revenues increased by 15.2% to EUR 588.2 million**
- **Double-digit underlying revenue growth at constant currency**
- **Consolidated EBITDA Adjusted increased by 11.0% to EUR 82.8 million**
- **Net cash flow before financing activities at EUR 54.4 million**
- **Leverage ratio improved to 6.1x with reduced net financial debt of EUR 639.9 million**

Wiedenzhausen, November 15, 2017 – Wittur Group (ISIN: XS1188024548, XS1188025438) continues to show a sharp increase with recorded consolidated revenues of EUR 588.2 million for the first nine months of 2017 which is an increase of 15.2% over the prior year period (9M 2016: EUR 510.5 million).

The strong growth remains a result of both, the Sematic acquisition and an organic growth which leads to an increase of 10.2% adjusted for the sematic acquisition and for exchange rate effects.

Wittur's European business contributed 54.0% or EUR 317.5 million to Group revenue in the first nine months of 2017 and continues a growth path by an increase of 22.3% over prior year's figure of EUR 259.7 million. Good performance is well distributed throughout Europe where Italy, Spain, Hungary and Austria, amongst others, generated strong growth.

Asian operations generated EUR 217.7 million or 37.0% of revenue in the period under review, up 5.0% over the previous year's figure of EUR 207.4 million with a strong growth in Asia Pacific and a moderate revenue increase in China.

The Rest of World region showed a revenue increase of 22.2% to EUR 53.0 million in the first nine months 2017 (9M 2016: EUR 43.4 million) with a strong contribution to revenue growth in Turkey and in Americas.

Earnings before interest, taxes, depreciation and amortization before exceptional items (EBITDA Adjusted) of the Wittur Group increased by 11.0% to EUR 82.8 million in the period under review (prior year: EUR 74.6 million). This development was mainly influenced by the underlying revenue growth, and the generation of synergies following the Sematic acquisition. The EBITDA Adjusted margin was 14.1%.

One-off costs in the first nine months are EUR 9mn over prior year, mainly related to higher extraordinary items related to the ERP roll-out in Europe as well as one-off costs related to the reorganization of business operations. This trend is expected to continue until end of 2017.



Despite these exceptional effects on cash flow in the first nine month, this was fully compensated by a better net cash flow from operating activities supported by an improved working capital management.

Net cash flow before financing activities in the first nine months of 2017 of Wittur Group was EUR 54.4 million. Wittur Group's net financial debt improved from EUR 649.7 million on December 31, 2016 to EUR 639.9 million on September 30, 2017. The corresponding leverage ratio, calculated as net financial debt to LTM EBITDA Adjusted, was 6.1x.

Management continues to expect that consolidated Wittur Group revenue and EBITDA Adjusted for 2017 will exceed 2016 combined pro forma Wittur Group levels (including Sematic from January 1, 2016).

The financial information in this press release is based on unaudited financial figures of a consolidated Wittur Group. Prior year figures include Sematic financials from April 1, 2016, the date of the acquisition, onwards, unless otherwise specified.

The nine months bond report 2017 of Wittur Group will be published on November 22, 2017. A conference call for investors and analysts will take place on the same day at 2 p.m. CEST.

Dial-in numbers & Personal PIN code:

Participants must please register online under [this link](#) to receive the dial-in numbers and their personal PIN code.

The online slide presentation will be shown in sync under [this weblink](#).

Please note that the investor relation contact changed.

Your new contact will be Roman Istanbuli, the Corporate Director Financing & Treasury at Wittur Group.

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 the Sematic Group. Sematic S.p.A. and its subsidiaries, an Italian group 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 Wittur Group has a work force of around 4,400 employees and conducts business in more than 50 countries. It is majority owned by funds managed by Bain Capital.

For more information on the company, please visit www.wittur.com.

Contacts

Roman Istanbuli

Corporate Director Financing & Treasury
Wittur Holding GmbH
Rohrbachstraße 26-30
85259 Wiedenzhausen | Germany
Phone: +49(81 34) 18 - 136
Mail: roman.istanbuli@wittur.com

Christoph Kaml

CFO Wittur Group
Wittur Holding GmbH
Rohrbachstraße 26-30
85259 Wiedenzhausen | Germany
Phone: +49(81 34) 18 - 101
Mail: christoph.kaml@wittur.com