



PRESS RELEASE

Consolidated Wittur Group with clear revenue and earnings growth in the first three month 2018

- **Wittur Group 3M 2018 consolidated revenues up 6.1% to EUR 186.4 million**
- **Revenue growth at constant currency up 11.0%**
- **Consolidated EBITDA Adjusted increased by 14.7% to EUR 23.6 million**
- **Net cash flow before financing activities at EUR -4.7 million**
- **Wittur Group net financial debt at EUR 657.4 million with a leverage ratio of 5.99x**

Wiedenzhausen, May 15, 2018 – Wittur Group (ISIN: XS1188024548, XS1188025438) continues to show a significant increase with recorded consolidated revenues of EUR 186.4 million for the three months of 2018 which is an increase of 6.1% over the prior year period (3M 2017: EUR 175.7 million). Excluding exchange rate effects, the increase was 11.0%.

Wittur's European business contributed 56.8% or EUR 105.8 million to Group revenue in the three months of 2018 and contributes a large positive increase of 11.3% over prior year's figure of EUR 95.0 million. Good performance is well distributed throughout Europe where our business units in Austria, Slovakia and Italy, amongst others, generated strong growth.

Asian operations generated EUR 63.2 million or 33.9% of revenue in the period under review, up 2.5% over the previous year's figure of EUR 61.7 million with a strong growth in Asia Pacific including India and a minor revenue increase in China. At constant currency the increase in Asian operations was 10.0%.

The Rest of World region showed a revenue decrease of 8.6% to EUR 17.4 million in the three months 2018 (3M 2017: EUR 19.0 million) and an increase of 11.7% adjusted on exchange rate effects, where the major negative impacts are coming from Turkey and South America.

Earnings before interest, taxes, depreciation and amortization before exceptional items (EBITDA Adjusted) of the Wittur Group increased by 14.7% to EUR 23.6 million in the period under review (prior year: EUR 20.6 million). This development was mainly influenced by the underlying revenue growth on the back of a strong recovery of Austria and Slovakia compared to prior year, and by overhead cost improvements as a result of the functional excellence program, which was initiated in the previous year. The EBITDA Adjusted margin was 12.7%.

Net cash flow before financing activities in the three months of 2018 of Wittur Group was EUR -4.7 million. This development was due to one-off costs of previous year becoming cash effective and a temporary positive working capital effect in 2017 turning back in the first three months of 2018.



Wittur Group's net financial debt was at EUR 657.4 million on March 31, 2018. The corresponding leverage ratio, calculated as net financial debt to LTM EBITDA Adjusted, was 5.99x.

The Quarterly Report 2018 of Wittur Group will be published on May 15, 2018. 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 & Investor Relations 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 & Investor Relations
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