



## PRESS RELEASE

### **Wittur Group continues clear revenue and earnings growth in the first six month 2018**

- **Wittur Group 6M 2018 consolidated revenues up 2.4% to EUR 396.9 million**
- **Revenue growth at constant currency up 6.3%**
- **Consolidated EBITDA Adjusted increased by 8.2% to EUR 57.8 million**
- **Net cash flow before financing activities at EUR 28.9 million**
- **Wittur Group net financial debt at EUR 630.9 million with a leverage ratio of 5.68x**

Wiedenzhausen, August 16, 2018 – Wittur Group (ISIN: XS1188024548, XS1188025438) achieved consolidated revenues of EUR 396.9 million for the first six months of 2018 which is a growth of 2.4% over the prior year period (6M 2017: EUR 387.6 million). At comparable exchange rates the growth was 6.3%.

Wittur's European business contributed 53.3% or EUR 211.5 million to Group revenue in the first six months of 2018 and contributes a positive increase of 0.9% over prior year's figure of EUR 209.5 million. Good performance is well distributed throughout Europe where our business units in Austria, Slovakia and Italy, amongst others, generated growth.

Asian operations generated EUR 152.8 million or 38.5% of revenue in the period under review, which was a strong growth up 7.8% over the previous year's figure of EUR 141.7 million and a growth of 12.1% at constant currency. This revenue growth was significantly supported by China, but also India and Australia.

The Rest of World region showed a revenue decrease of 10.4% to EUR 32.6 million in the first six months of 2018 (6M 2017: EUR 36.4 million) which is mainly driven by Turkey. At comparable exchange rates the growth was up 12.6% over prior year.

Earnings before interest, taxes, depreciation and amortization before exceptional items (EBITDA Adjusted) of the Wittur Group grew by 8.2% to EUR 57.8 million in the period under review (prior year: EUR 53.4 million), driven 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 14.6%.

Net cash flow before financing activities in the six months of 2018 of Wittur Group was EUR 28.9 million.

Wittur Group's net financial debt was at EUR 630.9 million on June 30, 2018. The corresponding leverage ratio, calculated as net financial debt to LTM EBITDA Adjusted, was 5.68x.



The financial results for the first six month 2018 of Wittur International Holding are published. A conference call for investors and analysts will take place on August 16, 2018 at 2 p.m. CEST.

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**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 4,500 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](http://www.wittur.com).

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