

FACC returned to profitability in first half of 2021

- 20% increase in turnover in the second quarter 2021 compared to the previous year
- Turnover of EUR 240.2 million in the first half of 2021 reflects stable market development
- EBIT amounts to EUR 2.9 million in the first half of 2021 and improves by EUR 37.3 million compared to the crisis year 2020
- With its corporate strategy FACC 2030, the company is returning to a sustainable growth path

Ried, 18 August 2021 - After the challenges of 2020, the aerospace market is once again showing signs of stability. FACC AG reacted quickly and focused to the changed framework conditions during the pandemic, and is now consistently taking advantage of the industry recovery. The half-year revenues of EUR 240.2 million for 2021 are on target and reflect the market recovery. With the implemented measures, the company achieved a turnaround of EUR 37.3 million and a half-year result of EUR 2.9 million.

After a difficult 2020, the aerospace industry is experiencing a slight upswing again, albeit with regional differences: Continental air traffic in the key markets of China, the USA and ultimately also in Europe has developed positively in recent months. The desire for air travel is increasing - and so is the demand. As expected, intercontinental travel is recovering more slowly due to different quarantine requirements across the continents.

"Our goal was the turnaround and we have successfully achieved it. FACC responded quickly to the sudden challenges with a stringent efficiency enhancement program. In addition to the necessary adjustments in the core aerospace business, we have expanded our strategy to include drones and space applications," reports Robert Machtlinger, CEO of FACC AG. *"We are noticing a steady recovery*

in the aerospace market after the first six months, and the forecasts for 2022 also promise a further increase in demand."

Revenues of €240.2 million are in line with FACC AG's expectations for the first half of 2021, while consolidated revenues for the second quarter of 2021 were 20.8% higher than the quarterly revenues of the previous year.

EBIT for the first half of 2021 amounts to EUR 2.9 million and has increased by EUR 37.3 million compared to the first half of 2020. *"We are on a solid course, have adjusted all cost structures accordingly and are pursuing the goal of further expanding our market shares in all business areas,"* emphasizes Robert Machtlinger.

Outlook

The second half of 2021 is showing a continued positive development in the industry. FACC expects customer call-offs to remain stable and well predictable in the coming months and beyond. Based on current developments, the management still expects a turnover of around EUR 500 million for the full year 2021. Due to the earnings development in the first half of the year and the consistent implementation of cost cutting measures, EBIT should be slightly positive for the year as a whole.

For 2022, the company anticipates renewed growth: programs of key importance to FACC stand to benefit from developments on the market. The Airbus A320 family, FACC's most important aircraft platform with a share in group sales of more than 30%, is performing particularly positively. Planned new projects will provide an additional boost. *"Based on the current developments, we anticipate a return to our growth path from 2022 onwards,"* comments Machtlinger.