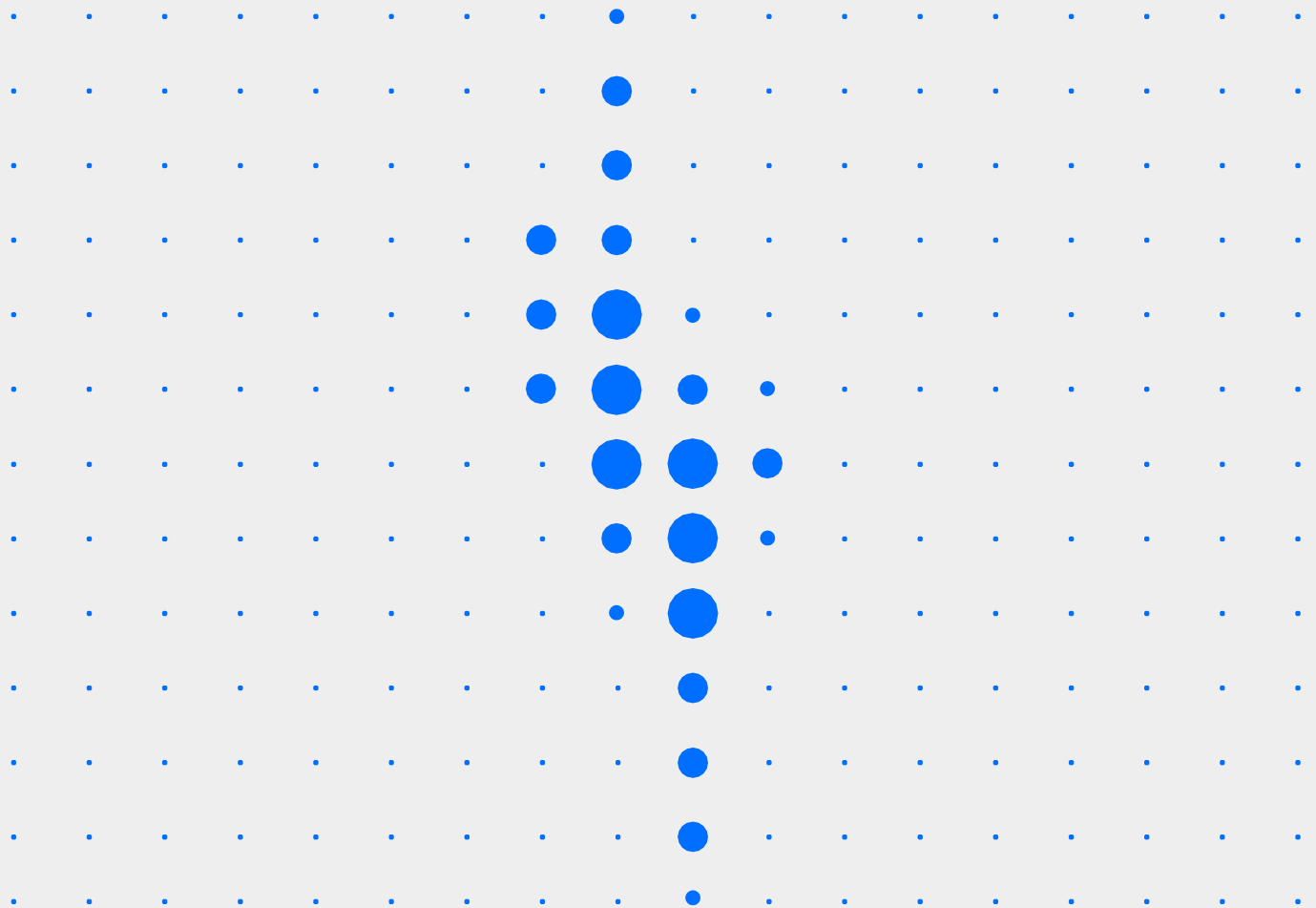


Quarterly communication

January 1 – March 31, 2022



Key figures of the technotrans Group (IFRS)

		Δ previous year	01/01 – 31/03/2022	01/01 – 31/03/2021	2021
Revenue	k€	7.2 %	56,654	52,833	211,102
Technology	k€	8.7 %	42,336	38,951	156,890
Services	k€	3.1 %	14,318	13,882	54,212
EBIT	k€	8.4 %	3,108	2,866	11,030
EBIT margin	%		5.5	5.4	5.2
Net profit for the period¹	k€	6.9 %	2,020	1,890	7,020
as percent of revenue	%		3.6	3.6	3.3
ROCE	%		11.7	9.1	12.5
Earnings per share	€	7.4 %	0.29	0.27	1.02
Balance sheet total assets	k€	3.8 %	152,741	157,052	147,197
Equity*	k€	2.7 %	87,061	81,582	84,776
Equity ratio	%		57.0	51.9	57.6
Net debt²	k€	34.9 %	20,706	17,061	15,344
Free cash flow³	k€		- 4,754	4,851	9,955
Employees (balance sheet date)		-0.5 %	1,426	1,410	1,433

*Change compared to December 31, 2021

¹Result for the period:

²Net debt:

³Free cash flow:

Profit attributable to shareholders of technotrans SE
Interest-bearing financial liabilities including lease liabilities according to IFRS 16 ./ . cash and cash equivalents
Net cash from operating activities
+ Net cash used for investments according to cash flow statement

Quarterly Communication

January 1 – March 31, 2022

technotrans successfully continues profitable growth path

Development of key figures in the first 3 months 2022

(Change compared to previous year in brackets)

Revenue:	56.7m€	(+ 7.2 %)
EBIT:	3.1m€	(+ 8.4 %)
EBIT margin:	5.5%	(+ 0.1 percentage points)
ROCE:	11.7%	(+ 2.6 percentage points)

The technotrans Group made a positive start to the new 2022 financial year despite the persistence of the Corona pandemic, ongoing supply chain disruptions and the already noticeable economic impact of Russia's attack on Ukraine. Group revenue and EBIT increased significantly compared to the previous year. The EBIT margin increased slightly and is in the middle of the forecast. The limited supply of materials led to an increase in inventories and receivables. The order backlog increased from the record level of 31 December 2021 and stood at € 85 million at the end of the reporting period. The book-to-bill ratio of 1.3 also underlines the continuing growth trend.

Both reporting segments showed a performance above the previous year. In the Technology segment, revenue rose by 9.0 % to € 42.4 million with an EBIT margin of 2.3 % (previous year: 2.1%). The Services segment generated an increase of 3.2 % to € 14.3 million revenue with a stable EBIT margin of 14.8 %.

The merger of the Group company Reisner Cooling Solutions GmbH with technotrans solutions GmbH and the renaming of termotek GmbH as technotrans systems GmbH were legally completed in the first quarter of 2022 as important milestones in the Future Ready 2025 strategy. Progress was also made in terms of sustainability: A new photovoltaic system was installed in Baden-Baden as planned.

The Board of Management is very satisfied with the course of business in the 1st quarter of 2022. Assuming that the difficult economic conditions do not worsen further, it confirms its expectation of achieving consolidated revenue of between € 220 and 230 million with an EBIT margin of between 5.0 and 6.0 % in the 2022 financial year. The medium-term forecast for 2025 also remains unchanged.

Presentation of significant events and business performance in the first quarter of 2022

Development in the markets

Demand for technotrans systems and services remained stable in all relevant markets in the first quarter. The order backlog reached a new all-time high of € 85 million at the end of the reporting period. The book-to-bill ratio of 1.3 calculated at the reporting date has also increased, confirming the sustained growth momentum of the technotrans Group.

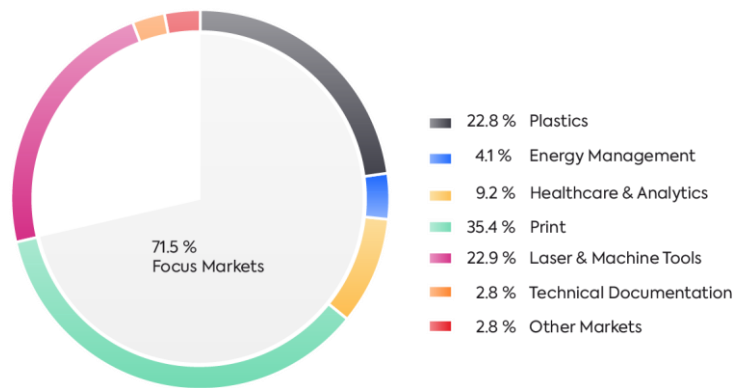
Focus market Plastics: technotrans has acquired an important major order with a seven-figure euro volume and is the exclusive systems partner for the market entry of the Israeli cleantech company UHQ Materials in Europe. The core of the collaboration is the design and manufacture of a particularly energy-efficient cooling and heating system for a plastics recycling plant that is scheduled to go into operation at the end of the year. This is just one example of the growth potential in this market, even though revenue in the first quarter was as expected moderately below the comparable quarter of the previous year due to the disruptions in global supply chains.

Focus Market Energy Management: The demand for technotrans battery cooling systems for rail vehicles gathered pace, with the result that the order books continued to fill up. technotrans also acted as an exclusive partner for the market launch of the Chinese car manufacturer NIO in Europe. The first power swap station for automatic swapping and charging of vehicle batteries was put into operation in Oslo. More are to follow this year. technotrans' contribution is the innovative cooling technology for the charging process of the exchanged batteries. Overall, this focus market developed positively in the first three months of the business year and sales increased compared to the previous year.

Focus Market Healthcare & Analytics: Encouraged by a pleasing market trend for medical and analytical systems, technotrans is continuing to expand its solutions expertise. With a view to demanding metrological applications in the semiconductor industry, the construction of a clean room production facility for cooling and temperature control systems was started at the Baden-Baden site. The clinical tests for the newly developed solutions for cooling head and body parts are also proceeding according to plan and lead us to expect the first series sales towards the end of 2022. Looking at the focus market as a whole, revenue was slightly below the previous year due to supply bottlenecks.

Focus Market Print: The renewed willingness to invest, partly as a result of catch-up effects, was reflected in strong revenue growth for technotrans in this market. Due to the long project lead times of the machine manufacturers, a sustained positive development can be expected beyond 2022, provided this boost is not counteracted by Russia's attack on Ukraine and forces the global economy into a longer-lasting recession.

Laser & Machine Tools: The year-on-year increase in sales in this selectively considered market confirms the strategic focus on selected EUV and high-tech laser applications. The positive business development in this market is essentially based on the maintenance and expansion of existing customer relationships and a continuing positive basic economic mood, particularly in the area of laser technology applications.



Strategy

The Future Ready 2025 strategy continued to be consistently implemented in the first quarter of the 2022 financial year. All measures went according to plan. With the legal completion of the merger of the Group companies Reisner and technotrans solutions, technotrans reached a major milestone in its Future Ready 2025 strategy in the period under review. As a further building block on the way to a common umbrella brand, the Group company termotek was renamed technotrans systems. The merger of KLH Kältetechnik with technotrans SE took place as expected at the end of April. The essential prerequisites have thus been created to further sustainably increase the profitability of the Group organisationally, procedurally and systemically by increasing efficiency.

Sustainability

Under the guiding principle of “sustainability through digitalisation”, the Group-wide switch to paperless technical documentation for all delivered systems was initiated. technotrans uses its own easybrowse software from the Group company gds for this purpose. At the Sassenberg site alone, this can save up to 1.3 million sheets of printed paper per year. In addition, a photovoltaic system was installed at the Baden-Baden site, which will cover around 40 % of the company’s own electricity requirements of the company’s own electricity requirements. Commissioning is expected to take place in the 2nd quarter of 2022.

Economic framework conditions / procurement markets

The Corona pandemic and the resulting dislocations in the procurement markets continue to dominate global economic activity. Due to the corona-related lockdown e.g. in Shanghai the situation has worsened again. Since February, Russia's attack on Ukraine, which violates international law, has had an additional negative impact on the overall economy. Global logistics chains are strained. Routes via Russia are almost no longer available for transport. In addition to lengthening delivery times, transport costs increase significantly. The availability of individual raw materials and intermediate products from the affected regions is also severely limited, leading to a significant increase in costs. This includes the rise in energy prices, which has a negative impact on inflation rates and pushes them to unimagined heights. As a result, leading forecasting institutes have revised their growth expectations for 2022 significantly downwards. The direct impact on technotrans' business performance is minor, as there are no significant supplier and customer relationships in Ukraine and Russia. However, it can be assumed that the indirect effects, such as availability or significant cost increases, will also affect technotrans. Accordingly, the measures to ensure a sufficient supply of input materials and raw materials and to cushion increased material costs will continue unchanged.

General statement of the Board of Management on the course of business

"Russia's attack on Ukraine, which contravenes international law, has worsened the general economic conditions. technotrans has increased both its consolidated revenue and its EBIT margin compared with the previous year, despite the greater challenges.

The decisive factor here was the consistent implementation of the Future Ready 2025 strategy, which makes the Group more resilient to external conditions. Other success factors were the high level of personal commitment of our employees and the cooperative partnership with our customers and suppliers, who worked with us to implement solutions in this difficult environment.

Therefore, in view of the current environment, the Board of Management is very satisfied with the business performance in the first 3 months of the 2022 financial year."

Revenue and financial performance (in m€)

	01/01– 31/03/2022	01/01– 31/03/2021	Change from previous year
Revenue	56.7	52.8	7.2 %
Cost of sales	-40.4	-37.7	7.2 %
Gross profit	16.3	15.1	7.3 %
Distribution costs	-6.3	-5.9	7.6 %
Administrative expenses	-5.2	-4.9	5.9 %
Other income/expenses	-1.7	-1.4	21.4 %
EBIT	3.1	2.9	8.4 %
Net profit for the period*	2.0	1.9	6.9 %
Earnings per share (€)	0.29	0.27	7.4 %

* Profit attributable to shareholders of technotrans

Revenue performance

The technotrans Group generated consolidated revenue of € 56.7 million in the first 3 months of the 2022 financial year (previous year: € 52.8 million). The focus markets Plastics, Energy Management, Healthcare & Analytics and Print accounted for 71.5 % of Group revenue.

In the Technology segment, a revenue contribution of € 42.4 million was generated in the reporting period (previous year: € 38.9 million). Revenue in the Services segment increased to € 14.3 million (previous year: € 13.9 million).

Earnings situation

The market environment in the first quarter 2022 was significantly impacted by the ongoing Corona pandemic, the continued difficult situation in the procurement markets and Russia's attack on Ukraine. The earnings position of the technotrans Group nevertheless improved in the first 3 months of the year compared with the previous year.

Gross profit increased by 7.2 % to € 16.3 million in a period comparison (previous year: € 15.1 million). Despite higher material prices, the gross margin remained stable at 28.7 % (previous year: 28.6 %). The measures introduced to increase productivity in production and the successful passing on of price increases were essential for this development. EBITDA increased by 3.6 % to € 4.8 million.

Despite the very tense market environment, the consolidated operating result (EBIT) was increased to € 3.1 million (previous year: € 2.9 million). Accordingly, the EBIT margin rose to 5.5 % (previous year: 5.4 %). ROCE reached 11.7 % (previous year: 9.1 %).

The positive earnings development is also reflected in the segment results, which are shown in the table below.

Net profit for the period reached € 2.0 million (previous year: € 1.9 million). Earnings per share increased to € 0.29 (previous year: € 0.27).

Key figures of the segments

		Technology		Services		technotrans Group	
		3M 2022	3M 2021	3M 2022	3M 2021	3M 2022	3M 2021
Revenue	€ m	42.4	38.9	14.3	13.9	56.7	52.8
EBIT	€ m	1.0	0.8	2.1	2.1	3.1	2.9
EBIT margin	%	2.3	2.1	14.8	14.9	5.5	5.4

Net worth

Total assets as of March 31, 2022 of € 152.7 million recorded a moderate increase compared to € 147.2 million at year end 2021. The proactively implemented measures to secure the availability of materials led to an increase in inventories of € 6.5 million. The increase in trade receivables by € 6.0 million resulted from the increased business activity in March. There were no significant changes in fixed assets. Due to the increase in working capital as well as the repayment of financial liabilities by around € 2.0 million to € 32.0 million, cash and cash equivalents decreased by € 7.4 million to € 11.3 million. With the increase in business activity, trade payables and advance payments received also rose. Equity reached a level of € 87.1 million as of March 31, 2022. The equity ratio remained at a very solid level of 57.0 % (December 31, 2021: 57.6 %).

Asset and capital structure (in m€), condensed presentation

Assets	31/03/2022	31/12/2021
Fixed assets	67.8	68.2
Inventories	40.2	33.7
Trade receivables	27.6	21.6
Cash	11.3	18.7
Other assets	5.8	5.0
Total	152.7	147.2

Equity and Liabilities	31/03/2022	31/12/2021
Equity	87.1	84.8
Borrowings	32.0	34.0
Employee benefits	6.5	6.2
Provisions	4.2	4.0
Trade payables	8.5	6.0
Payments received	7.2	5.7
Other liabilities	7.2	6.5
Total	152.7	147.2

Financial position

Bank borrowings amounted to € 29.4 million as of the reporting date. In the reporting period, scheduled repayments of loans amounting to € 2.0 million were made from freely available liquidity. The remaining debt is characterised by a balanced lender and maturity structure.

The positive business development in the reporting period was also reflected in the increase in cash flow from operating activities by € 0.4 million to € 5.3 million (previous year: € 4.9 million). The increase in inventories as well as trade receivables, which could only be partially compensated for by taking on liabilities, led to a net cash change from operating activities of € -4.0 million (previous year: € +6.5 million). Cash flow from investing activities was at a comparatively low level of € -0.8 million. The strategic build-up of inventories to proactively counter procurement market risks as well as high receivables due to the balance sheet date resulted in a negative free cash flow. The debt repayments described above essentially led to the cash outflows from financing activities of € -2.6 million (previous year: € -3.6 million).

Cash flow (in m€)

	01/01– 31/03/2022	01/01– 31/03/2021
Cash flow from operating activities	5.3	4.9
Net cash flow from operating activities	-4.0	6.5
Cash flow from investing activities	-0.8	-1.6
Free cash flow	-4.8	4.9
Cash flow from financing activities	-2.6	-3.6

Supplementary and risk report

No events with a particular impact on the net worth, financial position and financial performance of the technotrans Group occurred after March 31, 2022.

The opportunities and risks relevant to the future development of the technotrans Group and the risk management system implemented were explained in detail in the Annual Report 2021.

Compared to the presentation in the annual report as of December 31, 2021, the opportunities and risk situation of the Group has not changed.

Outlook

Expected framework conditions

The direct and indirect effects of the Corona pandemic continue to determine the global economic environment as major influencing factors. An additional factor of uncertainty has been added by Russia's attack on Ukraine in violation of international law, the consequences of which cannot be assessed in their entirety from today's perspective. Leading forecasting institutes have revised their growth expectations downwards.

Expected business development of the Group

The forecast published on March 15, 2022 in the 2021 Annual Report remains fundamentally unchanged. The same applies to the overall statement on future business development in 2022, on which the following comments are based:

In view of the pleasing performance in the first quarter of 2022 and the further increase in order intake, the Board of Management expects the profitable growth of the technotrans Group to continue in the 2022 financial year.

Uncertainty factors such as the Corona pandemic (including renewed lockdowns in major Chinese cities), distortions in the procurement markets and Russia's attack on Ukraine may lead to further supply bottlenecks and price increases for energy, raw materials and components.

technotrans continues to systematically pursue its chosen path of increasing stability and profitability in accordance with phase 1 of the Future Ready 2025 strategy. The Board of Management reiterates its expectation of achieving consolidated revenue of between € 220 million and € 230 million in the 2022 financial year, with an EBIT margin in a range between 5.0 % and 6.0 % and ROCE between 12.5 % and 14.0 %.

The forecast is subject to the assumption, that current challenges in the economic environment (COVID-19, supply chain problems, Russia's attack on Ukraine) do not worsen.

The medium-term goals of achieving a revenue in a range of € 265 to 285 million with an EBIT margin between 9.0 and 12.0 % and an ROCE above 15 % in the 2025 financial year remain valid. Acquisitions are not included in this figure.

Information for shareholders

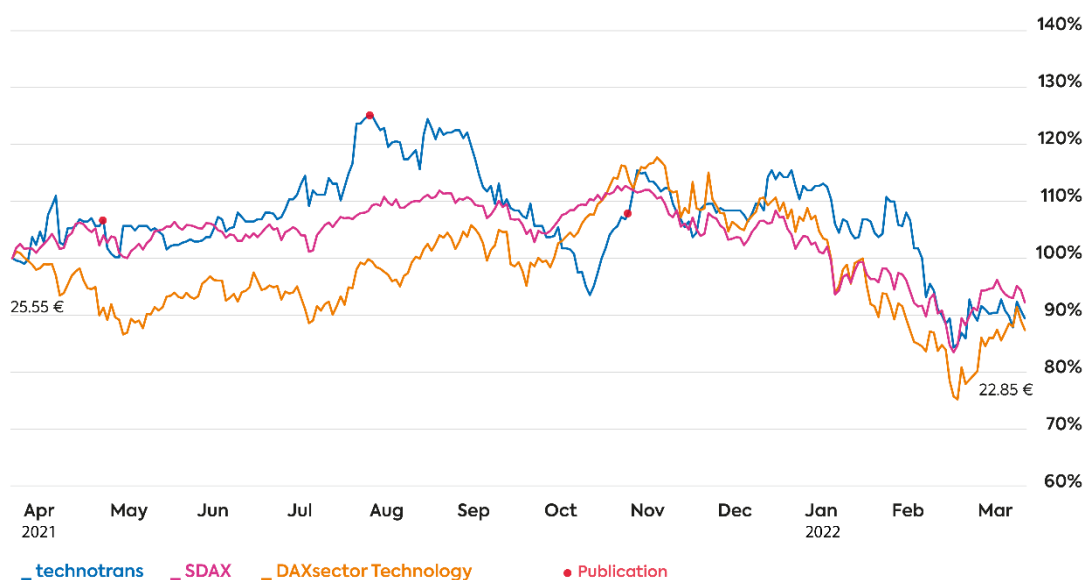
Our website <https://www.technotrans.com> provides a wide range of information. In the following, you will find an overview of the main developments concerning the share in the first quarter of 2022:

Key figures for technotrans shares

		01/01 - 31/03/2022	01/01 - 31/03/2021	2021
Trading price (XETRA closing price)				
High	in €	29.50	28.50	31.95
Low	in €	21.55	24.50	23.90
Reporting Date	in €	22.85	25.55	29.50
Market Capitalisation Reporting Date	in m€	157.8	176.5	203.8
Net profit per share	in €	0.29	0.27	1.02

Performance of technotrans shares (XETRA)

Russia's attack on Ukraine, along with the Corona pandemic and supply chain issues, has been an additional factor of uncertainty for the global economy in the first quarter 2022. Price declines, especially in technology stocks, and increased volatility were the result. technotrans shares were unable to escape this trend.



The SDAX declined by 13.2 % in the reporting period. The DAXsector Technology decreased by 20.6 %. technotrans shares were trading 22.5 % below the value at year-end 2021.

Analyst ratings as of March 31, 2022:

Institution	Recommendation	Price target
Hauck & Aufhäuser	buy	€ 34.00
Kepler Cheuvreux	buy	€ 28.50
LBBW	buy	€ 30.00
Warburg Research	hold	€ 32.00

Investor relations activities

Extensive investor relations activities characterised the 1st quarter of 2022. technotrans presented itself at the ODDO Digital Forum right at the start of the year. This was followed by roadshows with Landesbank Baden-Württemberg and Kepler Cheuvreux as well as numerous bilateral discussions.

Directors Dealings

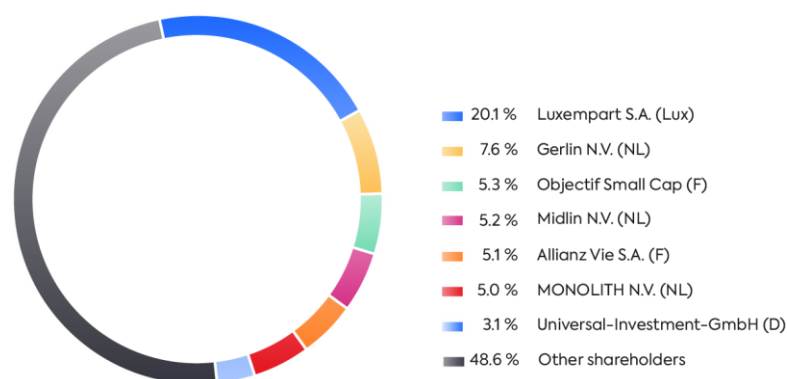
Michael Finger (CEO) acquired 2,700 technotrans shares in the period under review. Peter Hirsch (CTO/COO) bought 2,262 shares. Details can be found at:

<https://www.technotrans.com/investor-relations/investor-news/directors-dealings>.

Composition of the shareholders

In the first quarter, we received and published the following voting rights notifications pursuant to Sections 33 and 34 WpHG. This results in the following shareholder structure as of March 31, 2022.

Date threshold contact	Notifying Party	Notification	Voting Rights
08/03/2022	Luxunion S.A.	exceeding 20 %	20.12 %
25/01/2022	Universal-Investment	falling below 3 %	3.10 %
24/01/2022	LOYS Investment S.A.	exceeding 3 %	2.31 %



Financial calendar

Publication	Date
Annual General Meeting 2022	May 13, 2022
Interim Financial Report 2022	August 9, 2022
Quarterly communication 1-9/2022	November 8, 2022
Events	
Warburg Highlights	June 23, 2022
Hamburger Investorentag - HIT	August 25, 2022
Berenberg German Corporate Conference	September 20, 2022
German Equity Forum	November 28 - 30, 2022

Please refer to our website at the following address for up-to-date information on events:

<https://www.technotrans.com/investor-relations/financial-calendar>

Note

This Quarterly Statement contains statements on the future development of the technotrans Group. They reflect the current views of the management of technotrans SE and are based on corresponding plans, estimates and expectations. We point out that the statements involve certain risks and uncertainties that could cause actual results to differ materially from those anticipated. Figures and percentages contained in this release may be subject to rounding differences.

The quarterly statement of technotrans SE at March 31, 2022 has been prepared in accordance with Section 53 of the Exchange Rules for the Frankfurt Stock Exchange (FWB).

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