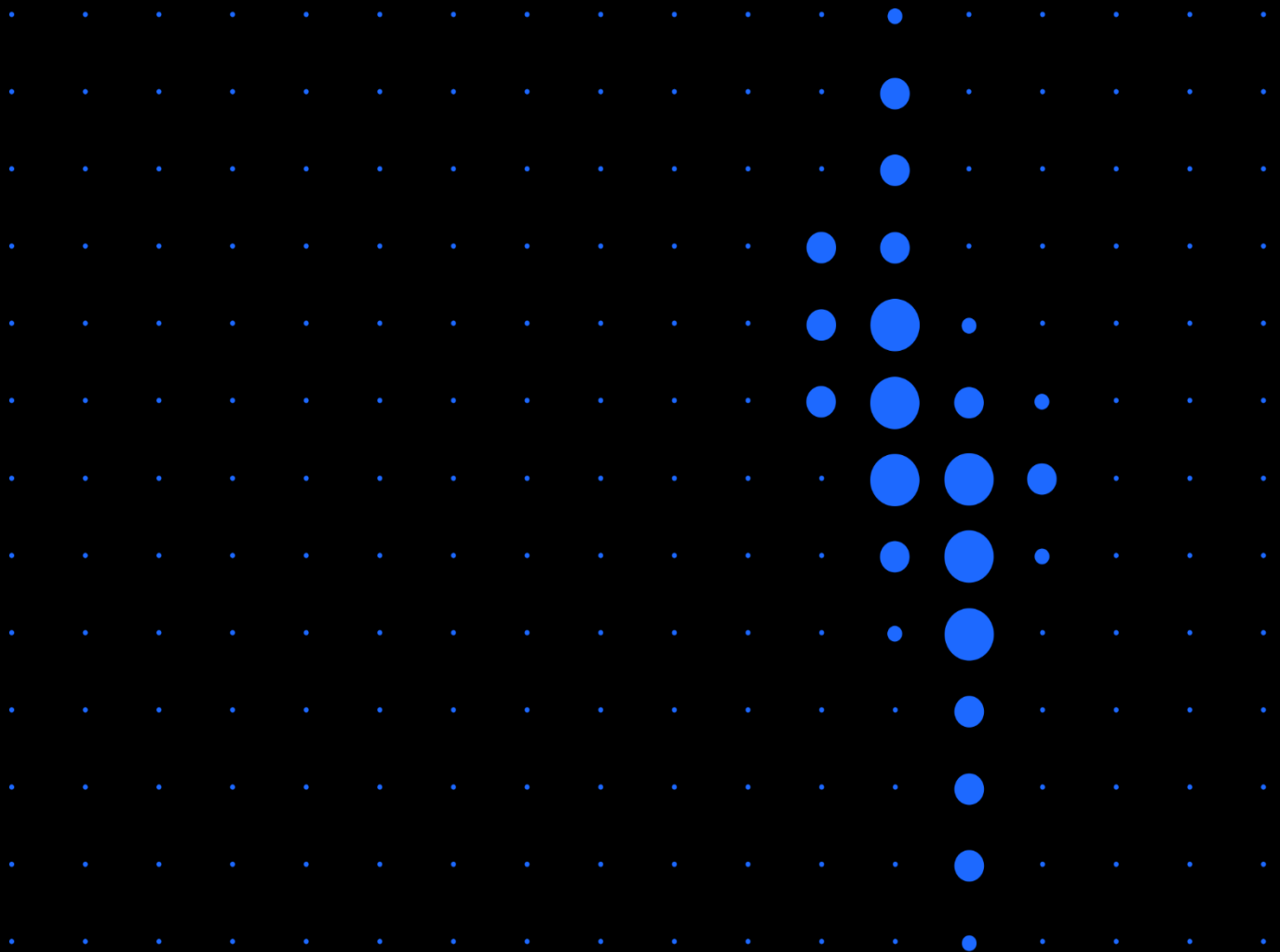


# Quarterly communication

January 1 – September 30, 2021



# Key figures of the technotrans group (IFRS)

		Δ previous year	01/01. – 30/09/2021	01/01. – 30/09/2020	2020
<b>Revenue</b>	€ '000	10.7 %	156,604	141,451	190,454
Technology <sup>1</sup>	€ '000	10.3 %	116,412	105,530	141,915
Services <sup>1</sup>	€ '000	11.9 %	40,192	35,921	48,539
<b>EBITDA</b>	€ '000	47.9 %	13,516	9,138	13,849
EBITDA margin	%		8.63	6.5	7.3
<b>EBIT</b>	€ '000	110.9 %	8,226	3,901	6,780
EBIT margin	%		5.3	2.8	3.6
<b>Net profit for the period<sup>2</sup></b>	€ '000	122.4 %	5,432	2,442	4,956
as percentage of revenue	%		3.5	1.7	2.6
<b>ROCE</b>	%		12.2	6.5	7.8
Earnings per share	€	125.7 %	0.79	0.35	0.72
Balance sheet total assets <sup>3</sup>	€ '000	0.6 %	148,938	152,678	148,117
<b>Equity<sup>4</sup></b>	€ '000	4.2 %	82,740	77,133	79,418
Equity ratio	%		55.6	50.5	53.6
<b>Net debt<sup>5</sup>*</b>	€ '000	-4.4 %	20,587	21,494	21,539
<b>Net working capital ratio<sup>4</sup></b>	%		22.8	20.7	21.0
<b>Free cash flow<sup>5</sup></b>	€ '000		4,467	3,544	3,915
Employees <sup>6</sup> (balance sheet date)		11 %	1,425	1,429	1,409
Employees (FTE)	ø	-2.1 %	1,246	1,273	1,263
Personnel expenses	€ '000	1.3 %	58,825	58,088	75,879
as percentage of revenue	%		37.6	41.1	39.8
Revenue per employee (FTE)	€ '000	13.2 %	125.69	111	151
Number of shares at end of period			6,907,665	6,907,665	6,907,665
Share price max (€) <sup>6</sup>	€		31.95	20.85	28.65
Share price min (€) <sup>6</sup>	€		24.5	10.14	10.14

\* Change compared to December 31, 2020

<sup>1</sup> Previous year's figures adjusted due to reclassification

<sup>2</sup> Result for the period:

<sup>3</sup> Net debt:

<sup>4</sup> Net working capital ratio:

<sup>5</sup> Free cash flow:

<sup>6</sup> Xetra closing price

Profit attributable to shareholders of technotrans SE

Interest-bearing financial liabilities including lease liabilities according to IFRS 16 ./ cash and cash equivalents

Net working capital / revenue (rolling four quarters).

Net working capital = inventories + trade receivables ./ Liabilities trade payables ./ Advance payments

received. Previous year's figures adjusted

Net cash inflow from operating activities

+ Net cash used for investments according to the cash flow statement

# Quarterly Communication

## January 1 – September 30, 2021

### technotrans significantly increases revenue and doubles consolidated operating profit (EBIT) in a tight procurement situation

#### Development of key figures in the first nine months 2021

(Change compared to the same period of the previous year in brackets)

<b>Revenue:</b>	<b>156.6Mio. €</b>	<b>(+10.7 %)</b>
<b>EBITDA:</b>	<b>13.5Mio. €</b>	<b>(+47.9 %)</b>
<b>EBIT:</b>	<b>8.2Mio. €</b>	<b>(+110.9 %)</b>
<b>EBIT margin:</b>	<b>5.3%</b>	<b>(+ 2.4 percentage points)</b>
<b>ROCE:</b>	<b>12.2%</b>	<b>(+ 5.7 percentage points)</b>
<b>Free Cash Flow:</b>	<b>4.5Mio. €</b>	<b>(+26.0 %)</b>

The technotrans group remains on course operationally and strategically. In the first nine months of the 2021 financial year, the group achieved consolidated revenue of € 156.6 million (previous year: € 141.5 million) in an increasingly tense situation on the procurement markets. This corresponds to an increase of 10.7 percent compared to the previous year. EBIT more than doubled to € 8.2 million (previous year: € 3.9 million). This includes additional expenses due to material price increases and supply bottlenecks. The EBIT margin rose to 5.3 percent (previous year: 2.8 percent). Earnings per share increased to € 0.79 (previous year: € 0.35). technotrans shares posted a gain of 10.8 percent in the period under review. The asset and financial situation remained orderly. ROCE reached 12.2 percent (previous year: 6.5 percent).

The order book continued to develop positively. With a book-to-bill ratio of 1.2 as of September 30, 2021, the growth trend is stable.

The Technology segment generated revenue of € 116.4 million (previous year: € 105.5 million) with an EBIT margin of 1.8 percent (previous year: -1.0 percent). The Services segment achieved a revenue of € 40.2 million (previous year: € 35.9 million) with an EBIT margin of 15.1 percent (previous year: 13.7 percent).

The strategic focus markets Plastics and Healthcare & Analytics showed the highest growth dynamics in the

reporting period. The Laser & Machine Tools division also achieved double-digit growth. The Print and Technical Documentation segment also grew compared to the previous year, albeit at a low level. Only Energy Management fell short of expectations and only reached the previous year's level, as revenue of the high order backlog was limited by a lack of material availability.

The Future Ready 2025 strategy is implemented consistently and continuously. All targets for the reporting period were achieved. In some cases, earlier than planned. Preparations for the merger of individual group companies proceeded according to plan and the focus on ESG was also further developed. A carbon footprint for all production sites worldwide was identified, which serves as a basis for future measures. The newly created sustainability management unit underlines the integral anchoring and importance of sustainability in the company.

The Board of Management is very satisfied with the course of business in the first nine months. Provided that the procurement situation does not worsen further, it expects group sales of around € 207 million for the 2021 financial year. Due to the existing supply bottlenecks, it maintains the EBIT forecast between 4.5 and 5.5 percent. The medium-term forecast for 2025 remains unchanged.

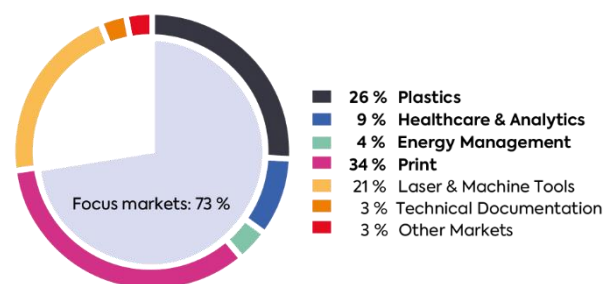
# Presentation of significant events and business performance in the first nine months of 2021

## Development in the markets

**Focus Market Plastics:** The positive revenue development already shown in the previous quarters continued in the third quarter of 2021, as expected. Compared to the previous year, this business unit recorded an increase of 19.0 percent in the reporting period. The decisive factor here was a general increase in willingness to invest and the increased demand for custom-fit cooling and temperature control solutions with high energy efficiency. Numerous new customers were acquired, especially for compact temperature control units. The new series with pump efficiency module, which supports customers in reducing their CO<sub>2</sub> balance, was particularly in demand. Attractive new and follow-up business was also generated in the area of low-temperature chillers. At the industry trade shows KUTENO and Fakuma, the group companies gwk Gesellschaft Wärme Kältetechnik mbH and Reisner Cooling Solutions GmbH presented themselves for the first time as a joint, high-performance team under the umbrella brand technotrans. In future they will trade under the name technotrans solutions GmbH.

**Focus Market Healthcare & Analytics:** technotrans has further strengthened its market position in this market. Compared to the previous year, revenue increased by 29.1 percent. The main growth drivers were cooling systems for analytics and for baggage scanners. Here, the Corona pandemic led to a revival in demand. In addition, in the Healthcare segment, the blood cooling business steadily picked up speed. With approval of the entire system for the US market now in prospect, revenue is expected to rise. technotrans is steadily expanding its position as a thermal management specialist for innovative treatment methods. A newly developed system for cooling the human head during stroke and cancer therapy is currently undergoing clinical trials. On the sales side, technotrans made its first appearance at MD&M West in Anaheim, USA, the largest trade fair for medical technology and medical manufacturing processes on the American continent.

**Focus market Energy Management:** technotrans continues to expand its position in Europe as market leader for battery thermal management systems (BTMS) in the area of electromobile applications for rail transport. In the third quarter, significant, large-volume and far-reaching follow-up orders were concluded for battery cooling systems used in regional trains and hybrid shunting locomotives. Due to the distortions on the procurement markets, there were shifts in revenue despite the high order backlog. Accordingly, revenue in the nine-month period fell short of expectations and only reached the previous year's level. It should be emphasised that technotrans is increasingly being directly involved in customer development projects thanks to its high level of systemic expertise and has been able to develop from a Tier 2 to a Tier 1 supplier to major OEMs. In the area of high-power charging (HPC), technotrans has won promising prototype contracts for both cooling systems for charging cables and energy boosters, which have revenue potential for coming financial years.



**Focus Market Print:** The willingness to invest in the printing industry continues. The service business in particular increased significantly compared to the previous year. But technology revenue also increased moderately. Here it was primarily fluid systems for offset and flexo printing applications in the packaging sector that ensured an increase in sales. Revenue in the print segment increased by 5.8 percent year-on-year.

In total, technotrans generated revenue of € 114.0 million in the focus markets (previous year: 101.6 million €). The

increase compared to the previous year was 12.2 percent. The focus markets generated a share of group revenue of around 73 percent.

**Laser & Machine Tools:** The development of revenue in the laser market was pleasing with an increase in revenue of 13.7 percent. Business was expanded both in cooling systems for conventional lasers in machine tools and for Extreme Ultra Violet lasers (EUV) for the production of semiconductors. This development follows the strategic decision to grow in this market through selected customer relationships or specialised technical applications.

**Technical Documentation:** In the third quarter, gds GmbH was able to expand its expertise as a digitisation partner for its customers through cloud-based, paperless technical documentation and a new translation system for mechanical engineering. The area of technical documentation and translation services developed as expected over the course of the period and achieved a moderate increase in revenue of 3.7 percent.

## Strategy

The Future Ready 2025 strategy is being driven forward as planned. All goals planned in the reporting period were achieved earlier than planned in some cases. Measures to promote stability and increase profitability were initiated and implemented in accordance with phase 1 of the strategy and are having an effect, not least through the increased group operating result. Preparations for the mergers of the group companies technotrans SE and klh Kältetechnik GmbH as well as gwk Gesellschaft Wärme Kältetechnik mbH and Reisner Cooling Solutions GmbH are progressing according to plan and are opening up additional synergy potential. As an example, gwk and Reisner have already successfully completed their first joint trade show appearances under the technotrans umbrella brand.

## Sustainability

Sustainability is an integral part of the technotrans group's corporate strategy. It will be continuously and proactively developed. The newly created sustainability management unit coordinates all activities and underlines the strategic commitment. The determination of the global carbon footprint of all production companies, which was already commissioned in the second quarter, has now been

completed. Based on the available data, measures for further CO<sub>2</sub> reduction in the group will be derived continuously from now on. As a first concrete step towards increasing energy efficiency and further reducing the carbon footprint, the order for the installation of a supplementary photovoltaic system was placed at the Baden-Baden site, which already meets the KfW-55 standard. This is to cover around 34 percent of the company's own electricity needs. Commissioning is expected to take place in the first quarter of 2022.

## Corona pandemic / procurement situation

The Corona pandemic continues to determine daily life at home and abroad in varying degrees. Whereas in the first half of the year the focus was on the direct impact on the health of the employees of the technotrans group, this has been significantly mitigated by the rising vaccination rate and the introduction of a permanent, innovative home office scheme. Instead, the indirect effects on procurement markets and logistical supply chains in particular increased significantly in the third quarter. The shortage of urgently needed raw materials and components, especially semiconductors, has widened and material prices have risen significantly. Whereas technotrans was still able to pass on some of the unavoidable price increases to customers, disruptions to the supply chains are increasingly presenting the group with challenges. On the supplier side, the reliability of delivery date promises is dwindling. Deliveries fail to arrive or are confirmed with delivery times of several months to more than a year. technotrans initiated an extensive range of countermeasures at an early stage. These include, among others:

- Expanding the scope of orders and placing long-term volume contracts
- Use of alternative materials and components
- Identification of alternative suppliers
- Flexibilisation of production planning and production
- Short-term capacity management

With all these measures, but above all through the high personal commitment of the employees in their search for flexible solutions, it was possible to maintain production in all plants during the reporting period and to increase revenue and earnings. This is all the more remarkable because the increasingly reactive orientation of the technotrans group reduces efficiencies and gives rise to additional costs.

## Employees

As of September 30, 2021 1,425 employees were employed throughout the group. This corresponds to an increase of 16 employees compared to December 31, 2020. The average full time equivalent (FTE) decreased from 1,273 to 1,246 compared to the previous year.

## Overall statement of the Board of Management on the course of business

"The technotrans group significantly increased both revenue and operating profit in the first nine months compared with the previous year.

Against the backdrop of an increasing deterioration in the procurement situation in the third quarter and the associated inefficiencies along the production chain, this is to be seen as a particular success.

Three factors were essential for the successful business development in the reporting period:

- **Our Future Ready 2025 strategy**, which positions the group to be more resilient to the current uncertain environment through consistent market focus and measures to increase stability and profitability.
- **Our employees**, whose high level of personal commitment and flexibility keep production going at all times, even when material availability is limited.
- **Our customers and suppliers**, with whom creative measures are implemented in close cooperation to ensure the supply of materials and the ability to deliver.

Under the current general conditions, the Board of Management is therefore very satisfied with the business performance in the first nine months of the 2021 financial year.

Subject to the proviso that the procurement situation does not deteriorate further, the Board of Management expects to achieve consolidated revenue of around €207 million and an EBIT margin of 4.5 to 5.5 percent in the 2021 financial year."

## Revenue and financial performance

		9M 2021	9M 2020	Change in %
Revenue	in € m	156.6	141.5	10.7
Gross profit	in € m	45.1	39.4	14.6
Gross margin	in %	28.8	27.8	
EBITDA	in € m	13.5	9.1	47.9
EBIT	in € m	8.2	3.9	110.9
EBIT margin	in %	5.25	2.8	
Net profit for the period*	in € m	5.4	2.4	122.4
Earnings per share	in €	0.79	0.35	125.7

\* Profit attributable to shareholders of technotrans

### Revenue performance

The technotrans group generated consolidated revenue of € 156.6 million in the first nine months of the 2021 financial year (previous year: €141.5 million). This corresponds to an increase of 10.7 percent.

Most of the growth in this period was achieved in the strategic focus markets of Plastics, Healthcare & Analytics and Print. Together with Energy Management, the focus markets thus accounted for around 73 percent of group revenue, in line with the six-month period. Revenue in the Laser & Machine Tools market also developed very positively, supporting the double-digit growth in revenue in the first nine months.

The solid revenue in the third quarter contributed to this positive development. This was exactly between the revenue of the two previous quarters at € 52.2 million despite increasing difficulties in material availability.

The Technology segment accounted for a revenue contribution of € 116.4 million in the reporting period. This was 10.2 percent above the previous year's value of € 105.6 million. Since the beginning of the 2021 financial year, revenues from initial installations, which were previously allocated to the Services segment, have been included here. The previous year's revenue of the segments was adjusted accordingly in the amount of € 3.2 million. The Services segment accounted for a sales volume of € 40.2 million. This exceeded the adjusted previous year's value of € 35.9 million by 12.0 percent. At the segment level, the strategic focus markets were also the main drivers of sales growth.

The order book continued to develop positively. With a book-to-bill ratio of 1.2 as of September 30, 2021, the growth trend is continuing.

### Earnings situation

The earnings position of the technotrans group improved steadily in the course of the year compared with the previous year, despite the increasing impact of the difficult situation on the procurement markets.

The gross profit increased by 14.6 percent to € 45.1 million (previous year: € 39.4 million). This development was due to the measures introduced to increase efficiency and a more favourable product mix. The cost of sales was reduced by one percentage point despite rising material prices. The gross margin improved accordingly from 27.8 percent to 28.8 percent.

In the reporting period, an EBIT of € 8.2 million was generated. With an increase of 110.9 percent, it has more than doubled compared to the previous year. The EBIT margin increased accordingly year-on-year from 2.8 percent to 5.3 percent. The decisive factors here were the positive development of revenue through consistent orientation to the strategic focus markets, the successful passing on of price increases on the materials side and improved fixed cost degression.

EBIT in the third quarter proved to be very robust with a contribution of € 3.0 million. The EBIT margin was correspondingly strong in this quarter at 5.7 percent.

The return on capital employed (ROCE) reached 12.2 percent (previous year: 6.5 percent).

The positive earnings development is also reflected in the segment results. Particularly due to the expansion of modular construction systems and the increasing transfer of prototypes into series orders, an EBIT of € 2.1 million was generated in the Technology segment in the nine-month period (previous year: ): € -1.0 million). The EBIT margin improved analogously from -1.0 percent to 1.8 percent.

The earnings development in the Services segment was also pleasing. Segment EBIT increased from € 4.9 million to € 6.1 million compared to the previous year. The segment return reached 15.1 percent (previous year: 13.7 percent) during the reporting period. The decisive factor here was the elimination, as far as possible, of Corona restrictions that had affected on-site appointments through travel and visit restrictions. In view of the change in the allocation of the initial installation business from Services to Technology, the previous year's figures were adjusted. In terms of EBIT, the reclassification includes € 0.2 million.

EBITDA reached € 13.5 million. Compared to the previous year's value of € 9.1 million, it rose by 47.9 percent. Scheduled depreciation of € 5.3 million increased moderately compared to the previous year (previous year: € 5.2 million). Interest expense remained unchanged at € 0.5 million. Income tax expense increased from € 1.0 million to € 2.3 million.

Consolidated net profit reached € 5.4 million in the reporting period (previous year: € 2.4 million). Compared to the previous year it increased substantially by 122.4 percent.

Accordingly, the return on sales improved significantly from 1.7 percent to 3.5 percent.

The same applies to earnings per share, which more than doubled year-on-year to € 0.79 (previous year: € 0.35).

## Key figures of the segments

		Technology		Services		technotrans Group	
		9M 2021	9M 2020 <sup>1</sup>	9M 2021	9M 2020 <sup>1</sup>	9M 2021	Q3 2020 <sup>1</sup>
Revenue	in € m	116.4	105.6	40.2	35.9	156.6	141.5
EBITDA	in € m	5.6	2.7	7.9	6.4	13.5	9.1
EBIT	in € m	2.1	-1.0	6.1	4.9	8.2	3.9
EBIT margin	in %	1.8	-1.0	15.1	13.7	5.3	2.8

<sup>1</sup>Previous year's figures adjusted due to reclassification



## Net worth

Total assets as of September 30, 2021 of € 148.9 million recorded a slight increase compared to December 31, 2020. Due to the increased business volume in September, trade receivables increased from € 21.1 million to €25.5 million compared to the end of the year 2020. This corresponds to an increase of around 21 percent. In addition, measures to safeguard material availability led to an increase in inventories of 24.3 percent from € 26.7 million to € 33.2 million.

## Asset and capital structure (in € million), condensed presentation

Assets	30/09/2021	31/12/2020
Fixed assets*	69.3	70.5
Inventories	33.2	26.7
Trade Receivables	25.5	21.1
Cash	16.4	25.7
Other assets	4.6	4.1
<b>Total assets</b>	<b>148.9</b>	<b>148.1</b>

Equity and Liabilities	30/09/2021	31/12/2020
Equity	82.7	79.4
Borrowings*	37.0	47.3
Employee benefits	7.2	6.0
Provisions	3.9	3.5
Trade payables	7.2	4.6
Payments received	5.9	3.2
Other liabilities	5.0	4.1
<b>Total equity and liabilities</b>	<b>148.9</b>	<b>148.1</b>

\*including right-of-use assets or lease liabilities (Passiva) in accordance with IFRS 16

The technotrans group had cash and cash equivalents amounting to € 16.4 million at the reporting date. Compared to December 31, 2020, these have decreased by € 9.3 million. It should be taken into account that in the reporting period, cash outflows of € 25.2 million from scheduled repayments of financial liabilities, the dividend payment, the increase in trade receivables due to the balance sheet date and increases in inventories to ensure

the ability to deliver in the event of limited material availability were presented without additional borrowing.

Equity reached a level of € 82.7 million on the reporting date. The equity ratio improved slightly to 55.6 percent and continued to be solid (December 31, 2020: 53.6 percent).

Financial liabilities (incl. lease liabilities according to IFRS 16 of € 2.8 million) decreased by € 10.3 million in the nine-month period.

Trade payables as at September 30, 2021 were € 7.2 million (December 31, 2020: € 4.6 million). The expansion of the business volume is also reflected in the increase in advance payments received which were € 5.9 million as at period end (December 31, 2020: € 3.2 million).

## Financial position

Liabilities to credit institutions amounted to € 34.2 million as at the reporting date. In the reporting period, scheduled repayments of loans amounting to € 9.8 million were made from freely available liquidity. The remaining financings are characterised by a balanced lender and maturity structure.

Net debt, calculated from the difference between interest-bearing financial liabilities and cash and cash equivalents, amounted to € 20.6 million on the reporting date. It has changed compared to the December 31, 2020 decreased by 4.4 percent. Leverage (net debt / EBITDA rolling 4 quarters) was at 1.1 times.

The positive business development in the reporting period was also reflected in the increase in cash flow from operating activities by 56.2 percent to € 13.9 million (previous year: € 8.9 million). After cash outflows of € - 4.7 million from the change in net working capital and interest and taxes paid of € -1.7 million, net cash from operating activities reached € 7.5 million (previous year: € 9.6 million). After completion of the new building in Holzwickede, the cash flow from investing activities was significantly lower than in the previous year at € -3.0 million (€ -6.0 million).

Overall, this resulted in a positive free cash flow of € 4.5 million, which was 28.6 percent above the comparable period of the previous year.

## Cash flow (in € million)

	01/01. – 30/09/2021	01/01. – 30/09/2020
Cash flow from operating activities	13.9	8.9
Net cash flow from operating activities	7.5	9.6
Cash flow from investing activities	-3.0	-6.0
Free cash flow	0.0	0.0
	4.5	3.5
Cash flow from financing activities	-13.8	2.2

Cash outflows from financing activities in the nine-month period reached € -13.8 million (previous year: € 2.2 million). They consisted of the loan repayments described above,

redemption payments for lease liabilities (€ -1.5 million) and the dividend payment of € -2.5 million.

# Report on post balance sheet date events and risk report

No events with a particular impact on the net worth, financial position and financial performance of the technotrans group occurred after September 30, 2021.

The opportunities and risks relevant to the future development of the technotrans group and the risk management system implemented are explained in detail in the Annual Report 2020.

In addition, please refer to the comments in the interim financial report 2021.

Compared to the reporting date of June 30, 2021 (interim financial report 2021), the risk situation of the group has increased.

The change relates to performance risks in the area of procurement of raw materials and input materials, which can have a negative impact on revenue and earnings performance due to increasing supply bottlenecks and price increases.

The procurement situation, especially for components with electronic parts, deteriorated noticeably in the course of the third quarter. This has correspondingly increased the risks of restricted supply capability for the technotrans group. The countermeasures already introduced in the previous quarter to limit risks were expanded and intensified. Details are explained in the section "Corona pandemic / procurement situation" on page 5 of this communication.

The other performance risks have not changed.

The Board of Management therefore currently classifies the performance risks overall as high (previously: medium).

# Outlook

## Expected economic environment

The direct and indirect effects of the Corona pandemic continue to determine the global economic environment as significant influencing factors.

The infection process remains fragile. After temporary progress in the fight against Corona, infection rates are currently on the rise again. Some countries are already expanding the measures to protect the population from infection.

The existing distortions on the procurement markets, which have been shaping global economic activity as an indirect effect of the Corona pandemic since the beginning of the second quarter, have further intensified in the third quarter of 2021. In particular, the availability of components with electronic parts remains severely limited. The needs of the markets can no longer be fully met. Supply chains are increasingly disrupted. Replacement times have increased significantly in individual areas. The reliability of delivery date promises is dwindling. This places high demands on the production planning of companies that have full order books. In addition, material and energy prices have risen substantially, which is reflected not least in sharply increased inflation rates.

The economic recovery after the Corona year 2020 nevertheless remains intact in the view of the International Monetary Fund (IMF). In its World Economic Outlook updated in October, the IMF forecasts growth rates of 5.9 percent for the global economy in 2021 and 4.9 percent for 2022. For the current year, the forecast is 0.1 percent lower than in July due to the disruptions on the procurement side, among other things.

A more cautious assessment from the corporate perspective is reflected in the ifo sentiment indicators in October. The Business Climate Index declined by 1.2 points compared to the previous month and stood at 97.7 points. The assessment of the current business situation falls slightly by 0.3 points to 100.1 points. The reduction in business expectations is much more pronounced with a minus of 2.0 points to 95.4 points. They reflect the increasing uncertainty in view of the distortions in the procurement markets.

The supply chain problems naturally also affect the German mechanical engineering sector. Taking this effect into account, the VDMA anticipates a slight increase in order intake compared to the high order intake (January until August: + 32 percent) only with a solid production growth of 12 percent in the current year.

## Expected business development of the group

The strategic focus markets remain the main growth drivers. For example, double-digit growth rates are expected in the Plastics and Healthcare & Analytics markets for the year as a whole. In the Energy Management area, technotrans will continue to extend its leading position in battery cooling systems for rail vehicles through anticipated new orders in the fourth quarter. For the focus market Print, the Board of Management assumes that a slight increase in revenue will also be realised in the 12-month period compared to the previous year.

Revenue in the Laser & Machine Tools division is expected to be higher than in the previous year due to the high order backlog. In addition, the strategic orientation as a solution provider for special requirements will be pushed further.

The Future Ready 2025 strategy will continue to be implemented consistently. The first phase of the strategy, which covers the years 2021-2022, will continue to focus on stability and profitability. These essentially comprise the alignment of sales to the focus markets, the group-wide introduction of the "technotrans" umbrella brand and the optimisation of the group structure through the merger of the group companies technotrans with klh and technotrans solutions (previously: gwk) with Reisner. In view of the progress made in the reporting period, the Board of Management is convinced that both mergers will be completed on schedule by the beginning of 2022 and that the umbrella brand strategy will also be implemented by that time.

The Corona pandemic with new virus variants and, in particular, the distortions in the procurement markets remain major determinants of business operations in the fourth quarter.

The direct impact of the Corona pandemic can be effectively limited by the very high vaccination rate of employees and ongoing health protection measures. Against this background, the Board of Management does not expect any significant impact on business operations despite rising incidence figures.

Meanwhile, the indirect effects of the pandemic, represented by price increases and limited availability on the procurement side, have intensified. They continue to place high demands on supply chain management and production control. The low reliability of delivery commitments continues to require flexible control of production capacities.

Price increases for raw materials and input materials are passed on to customers where possible. In addition, there is strict cost control.

Ensuring a sufficient supply of materials in the fourth quarter is crucial for achieving the revenue and earnings targets in the 2021 financial year. This remains a top priority. This requirement is taken into account by placing orders with a longer lead time and building up safety stocks. This is also expected to be reflected in increased net working capital in the fourth quarter.

Operational staff capacities must continue to be set up flexibly in order to be able to react to changes at short

notice. Temporary workers / service providers are used for this purpose if required.

The Board of Management assumes that the measures taken will ensure production. However, the extent of any shifts in revenue cannot be estimated with certainty.

In view of the positive revenue and earnings performance in the first nine months of 2021, which was realised despite the tension on the procurement markets, the Board of Management expects consolidated revenue of around € 207 million for the 2021 financial year (previously: at the upper end between € 195 and € 205 million). Due to the continuing supply bottlenecks, it is sticking to its forecast of achieving an EBIT margin in a range between 4.5 and 5.5 percent.

The forecast is subject to the proviso that the situation on the procurement markets does not deteriorate further and that no additional burdens arise from the emergence of new variants of the Corona virus.

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 percent in the 2025 financial year remain valid.

Acquisitions are not included in this figure.

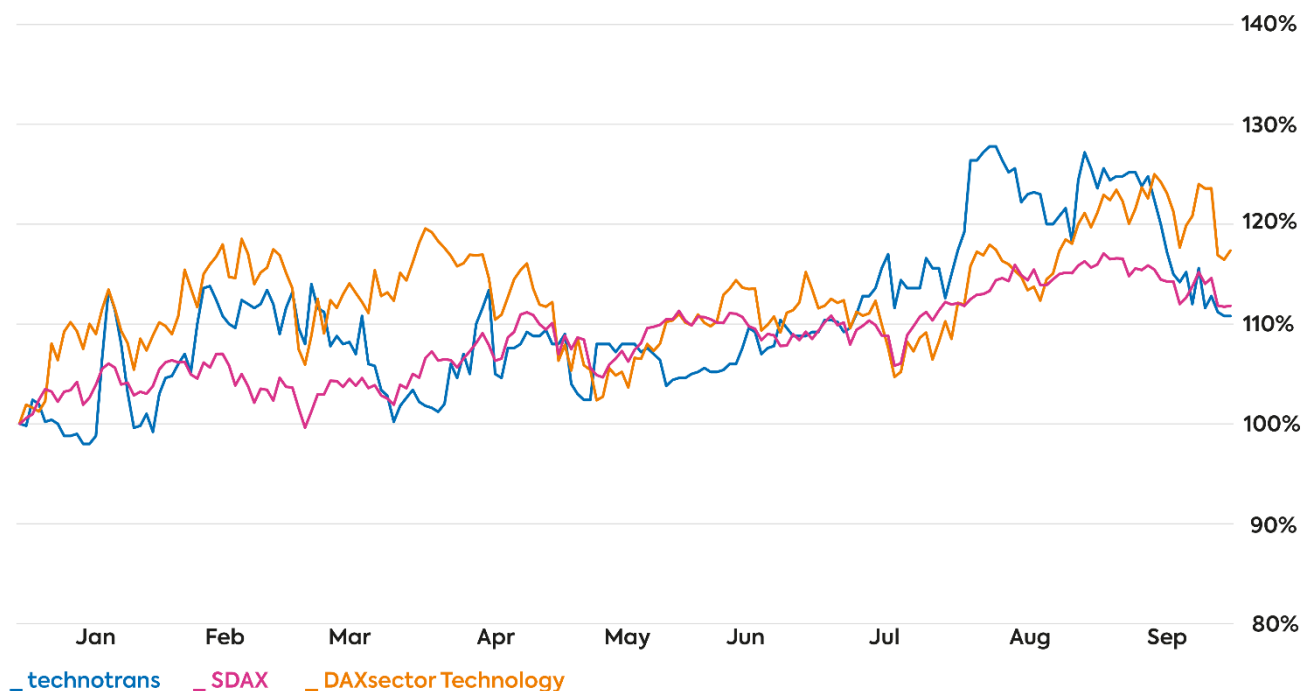
# Information for shareholders

## Development of stock markets

The equity markets recorded overall gains in the reporting period. The fundamental economic optimism of market participants was an important factor for the development. This led the DAX Index on August 13, 2021 to a new all-time high of 15,977 points. However, the development was more clouded by newly emerging Corona virus variants and the worsening situation on the procurement markets in the course of the year. This put increasing pressure on the markets, especially towards the end of the nine-month period.

## Performance of technotrans shares

technotrans shares performed positively overall in this environment. A sharp rise in the share price that began at the end of July took it to an annual high of € 31.95 in Xetra trading on August 10, 2021, representing a gain of around 28 percent since the beginning of the year. Until mid-September, the share was still able to escape the downward overall market trend. A correction then set in, resulting in a 10.8 percent increase in value during the reporting period. On September 30, 2021 technotrans shares were quoted in XETRA trading at a closing price of € 27.70. Market capitalisation increased by € 18.7 million to € 191.3 million. The share price ranged between € 24.50 and € 31.95 (XETRA closing prices). SDAX and DAXsector Technology rose by 11.8 and 17.2 percent respectively in the first nine months of 2021.



## Investor Relations Activities

The members of the Board of Management and the Investor Relations team were available to answer questions at analyst conferences, roadshows and individual discussions and interviews. Due to Corona-related contact restrictions, the dialogue took place primarily in virtual form. After September 30, 2021, the share of Luxempart S.A. increased to 15.0 percent and the share of MONOLITH N.V. to 5.0 percent based on voting rights notifications received. The shareholding of Universal-Investment GmbH decreased to 2.97 percent and is no longer shown in the chart. The share of other shareholders changed to 52.1 percent due to these adjustments.

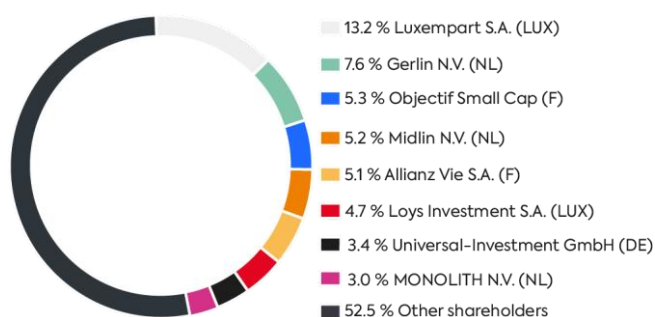
## Research

technotrans shares are currently rated by the following research institutions:

Institution	Recommendation	Price target
Hauck & Aufhäuser	<b>buy</b>	€ 38.00
LBBW	<b>buy</b>	€ 36.00
Warburg Research	<b>hold</b>	€ 32.60

## Shareholder structure

The composition of the shareholders on the basis of notifications pursuant to Sections 33 and 34 of the German Securities Trading Act (WpHG) was as follows as at September 30, 2021:



## Investor Relations Service

Our website [www.technotrans.com](http://www.technotrans.com) provides an extensive range of information on the technotrans group and technotrans shares.

Among other things, you will find information on the following topics:

- Equity story incl. strategy,
- Corporate Governance,
- Sustainability,
- Analyst ratings incl. consensus,
- Key figure overviews - individually customisable,
- Financial reports and presentations,
- Audio and video recordings,
- Mandatory notifications,
- Annual General Meeting,
- IR - Services,
- Financial calendar.

In addition, the Investor Relations team is always available for individual dialogue.

## 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 September 30, 2021 has been prepared in accordance with Section 53 of the Exchange Rules for the Frankfurt Stock Exchange (FWB).

# Financial calendar

Publication	Date
Annual Report 2021	March 15, 2022
Quarterly communication 1-3/2022	May 3, 2022
Annual General Meeting 2022	May 13, 2022
Interim Financial Report 2022	August 9, 2022
Quarterly communication 1-9/2022	November 8, 2022

Event	Date
German Equity Forum	November 22 - 24, 2021

Please refer to our website at the following address for up-to-date information on events:  
<https://www.technotrans.com/investor-relations/financial-calendar>



# Contact



**Frank Dernes**

**Manager Investor Relations & Corporate Finance**

Phone: +49 (0)2583-301-1868

Fax: +49 (0)2583-301-1054

E-Mail: [investor-relations@technotrans.de](mailto:investor-relations@technotrans.de)



# General enquiries

**technotrans SE**

Robert-Linnemann-Straße 17  
48336 Sassenberg

Phone: +49 (0)2583-301-1000

Fax: +49 (0)2583-301-1054

E-Mail: [info@technotrans.de](mailto:info@technotrans.de)

