

DATE March 24, 2020
PAGE 1 of 3
NUMBER 1 | 2020

CONTACT Dr. Gregor Wasle | CEO
TEL +49 (0) 851 – 966 92 – 0
FAX +49 (0) 851 – 966 92 – 15
EMAIL investor.relations@intica-systems.com

PRESSRELEASE

InTiCa Systems AG: Provisional figures for 2019 – Guidance confirmed, pandemic based uncertainty hurts outlook

Sales rose 37.2% to EUR 65.7 million

EBIT margin was 3.2%

Growth continued in the first quarter of 2020

High uncertainty due to corona pandemic, temporary sales drop expected

Passau, March 24, 2020 – InTiCa Systems AG (Prime Standard, ISIN DE0005874846, ticker IS7) is publishing its provisional, unaudited figures for the 2019 financial year. The company revised its forecast significantly upward at the end of October 2019 and the key figures are in line with the revised guidance of Group sales of between EUR 65 million and EUR 68 million and an EBIT margin of at least 3.0%. In the fourth quarter as well, InTiCa was therefore able to distance itself from the slowdown in the automotive sector and continue the dynamic trend of the first three quarters.

Overall, Group sales increased significantly in 2019, rising 37.2% year-on-year to EUR 65.7 million (2018: EUR 47.9 million). In the Automotive Technology segment, sales improved by around 28% to EUR 47.4 million (2018: EUR 37.0 million), while sales in the Industrial Electronics segment grew by around 67% to EUR 18.3 million (2018: EUR 10.9 million). Here it should be noted that all revenue from EMC filter technology, which is used in both stationary installations (Industrial Electronics) and vehicles (Automotive Technology), is currently allocated to the Industrial Electronics segment.

EBITDA (earnings before interest, taxes, depreciation and amortization) more than doubled year-on-year from EUR 3.4 million to EUR 7.4 million. As a result, the EBITDA margin improved to 11.2% (2018: 7.0%). EBIT (earnings before interest and taxes) improved to EUR 2.1 million in the reporting period, compared with negative EBIT of minus EUR 0.95 million in 2018. The EBIT margin was therefore 3.2%. The Group's pre-tax profit was back in clearly positive territory at EUR 1.4 million (2018: minus EUR 1.4 million).

Cash and cash equivalents were EUR 0.7 million as of December 31, 2019 (December 31, 2018: EUR 0.1 million). In addition, InTiCa Systems AG had overdraft facilities totalling EUR 11.9 million on the reporting date. The equity ratio was 32.5% on the reporting date, slightly below the previous year's level of 33%.

At the end of the reporting period, orders on hand amounted to EUR 108.0 million, far higher than in the prior-year period (December 31, 2018: EUR 87.7 million). 78% of orders were for the Automotive Technology segment (2018: 72%). In both segments, a significant proportion of new orders are for new e-solutions products.

Outlook

Supported by the good order situation, the start of 2020 was in line with expectations. In particular, new developments such as stator systems for hybrid vehicles and EMC filters for battery management offer enormous opportunities. Accordingly, the Management Board expects the growth momentum to continue in the first quarter of 2020. However, the coronavirus pandemic and the related action by politicians and the corporate sector, the impact of which cannot yet be predicted, are also having a direct effect on InTiCa and involve great uncertainty. Since several customers and OEMs in the automotive sector have notified InTiCa of temporary plant closures, a temporary drop in sales is expected. As an initial counter-measure, the Board of Directors has decided to introduce short-time working for staff in Passau until June. For the time being, the production facilities in the Czech Republic and Mexico will continue to operate as best possible. Since the situation changes daily, it is not yet possible to estimate the extent to which the company will be affected by political regulations, plant shutdowns in the automotive industry and the anticipated downturn in the global economy, or what additional counter-actions may be necessary.

If the situation allows it by then, a more detailed outlook for the 2020 financial year and the future development of the segments will be announced when the annual report for 2019 is published on April 23, 2020.

InTiCa Systems AG

The Board of Directors

About InTiCa Systems:

InTiCa Systems is a European leader in the development, manufacture and commercialization of inductive components, passive analogue switching technology and mechatronic assemblies. It operates in the Automotive Technology and Industrial Technology segments and has more than 750 employees at its sites in Passau (Germany), Prachatice (Czech Republic) and Silao (Mexico).

The Automotive Technology segment focuses on innovative products that raise the comfort and safety of cars, improve the performance of electric and hybrid vehicles and reduce carbon emissions. InTiCa Systems' Industrial Electronics segment develops and manufactures mechatronic assemblies for the solar industry and other industrial applications.

Forward-looking statements and predictions

This press release contains statements and forecasts referring to the future development of InTiCa Systems AG which are based on current assumptions and estimates by the management that are made using information currently available to them. If the underlying assumptions do not materialize, the actual figures may differ substantially from such estimates. Future developments and results are in fact dependent on a large number of factors; they contain different risks and imponderables and are based on assumptions that may not be accurate. We neither intend nor assume any obligation to update forward-looking statements on an ongoing basis as these are based exclusively on the circumstances prevailing on the date of publication.