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PRESSRELEASE

InTiCa Systems AG: Annual Report 2020 published – Successful overall development continued, further growth expected

Confirmation of preliminary figures

High order backlog and strong growth in Q1 2021

Significant rise in sales and earnings forecasted for 2021

Uncertainty due to coronavirus pandemic remains

Passau, April 22, 2021 – InTiCa Systems AG (Prime Standard, ISIN DE0005874846, ticker IS7) today published the annual report and confirmed the provisional figures for fiscal 2020. Recording visible sales growth as well as significant cash inflows and a positive result at operating level, the successful development of previous years was continued in a difficult environment.

„During the crisis, InTiCa Systems has proven its stability and future viability. In 2020, more than half of sales came from e-solutions. Especially at the end of the year, manufacturing all the products that had been ordered at due date was a real challenge. However, as you can see from our figures, we largely accomplished this feat. Since we took steps to invest in the future at an early stage, we were able to meet customer order call-offs on time despite the crisis-related uncertainties. Moreover, we were able to defer some planned capital expenditures in response to the unclear situation without jeopardizing our competitiveness“, comments Dr. Gregor Wasle, CEO of InTiCa Systems AG the business development.

Earnings, asset and financial position

Group sales increased 8.1% year-on-year to EUR 71.1 million in 2020 (2019: EUR 65.7 million). In the Automotive Technology segment in particular, sales rose 12.4% to EUR 53.3 million (2019: EUR 47.4 million). The Industrial Electronics segment was also very stable. Here, sales amounted to EUR 17.8 million, only slightly below the very good prior-year level (2019: EUR 18.3 million). The share of sales shifted to 75.0% in the automotive technology segment (2019: 72.1%) and 25.0% in the industrial electronics segment (2019: 27.9%).

The gross profit was EUR 27.1 million in the reporting period (2019: EUR 25.8 million) and the gross profit margin fell from 39.3% to 38.1%. EBITDA (earnings before interest, taxes, depreciation and amortization) decreased year-on-year to EUR 6.7 million (2019: EUR 7.4 million). As a result, the EBITDA margin fell to 9.4% (2019: 11.2%). Despite the difficult conditions, EBIT (earnings before interest and taxes) was positive at EUR 0.7 million in 2020 (2019: EUR 2.1 million). The EBIT margin was 1.0% (2019: 3.2%). The financial result was minus EUR 0.6 million in the reporting period (2019: minus EUR 0.7 million), resulting in a pre-tax profit of EUR 0.2 million (2019: EUR 1.4 million). After tax expense of EUR 0.3 million (2019: EUR 0.2 million), there was a net loss of EUR 0.1 million (2019: net profit of EUR 1.1 million).

The net cash flow from operating activities was in clearly positive territory at EUR 6.0 million once more (2019: EUR 8.6 million) and the overall cash flow more than doubled to EUR 6.6 million in 2020 (2019: EUR 3.0 million). The equity ratio decreased only slightly to 31.7% compared with the previous year (December 31, 2019: 32.5%).

Outlook

Following a strong spurt at the end of 2020, customer call-offs remained at a very high level in the first three months of 2021 based on a certain amount of pent-up demand, project sales and continuous momentum for e-solutions. Group sales increased by 57% year-on-year to EUR 28.8 million (Q1 2020: EUR 18.3 million), while EBIT should be around EUR 1.3 million (Q1 2020: EUR 0,56 million). Orders on hand amounted to EUR 120.8 million as of December 31, 2020, which was considerably higher than in the previous year (December 31, 2019: EUR 108.3 million).

„To introduce both technological enhancements and completely new product series in 2021 once again, our technology centre develops complex coiling and assembling processes as well as specific bonding technologies. The overriding aim is to develop complete assemblies. The new records set for registration of electric vehicles each month are evidence of the associated demand. Full electrification, digitization and automation of the energy sector, industry, buildings and mobility is vital in order to meet climate targets. That can only be achieved with innovative solutions from companies like InTiCa Systems AG“, comments Günther Kneidinger, Member of the Management Board, the outlook of the Group.

Taking into account the particular challenges of 2021 and assuming that the economic environment is stable and the development of the pandemic is moderate, at the present time the Board of Directors expects Group sales rise to between EUR 85.0 million to EUR 100.0 million in 2021, while the EBIT margin should be between 3.5% and 4.5% The material cost ratio should be optimized further in both segments and the equity ratio should remain stable. To meet the rising demand, the production capacity needs to be increased. Currently, InTiCa is industrializing a further production line for hybrid stator coils. Further project-dependent additions are conceivable. At the site in Mexico, in particular, there is still sufficient space for new production capacity.

In view of the ongoing coronavirus pandemic in the difficulty in predicting its future course, there are considerable risks for business performance in 2021, regardless

of a very strong first quarter. Unforeseeable negative effects of the pandemic could affect suppliers, have a direct impact on InTiCa Systems, or affect its customers, resulting in an inability to meet expectations. In addition to the ongoing general uncertainty, supply chains are the main source of concern because in the past twelve months they have become less stable in terms of both on-time delivery and price continuity. In the medium term, the knock-on effects of the present global economic trend are likely to be favourable for InTiCa Systems. The crisis is speeding up the transformation process and future-oriented technologies are benefiting from economic stimulus programmes.

The complete annual report 2020 is available for download from the Investor Relations section of InTiCa Systems' website at www.intica-systems.com.

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 about 950 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.