



PRESS RELEASE

SHW AG publishes its Annual Report 2020 and forecast for 2021

- Group sales of € 392.9 million (down 9.1 per cent on the previous year)
- EBITDA margin of 6.4 per cent within targeted corridor (6 to 8 per cent)

Aalen, 1 April 2021. SHW AG, one of the leading automotive suppliers of CO₂-relevant pumps and engine components as well as composite brake discs, today published its annual report for fiscal year 2020.

“Nothing kept us on edge in 2020 like the coronavirus,” says Wolfgang Plasser, CEO of SHW AG. “The effects were already felt at the beginning of the year at our Chinese location. Based on the first lessons learned here it was possible to take proactive action for the entire SHW Group at extremely short notice. A strong fourth quarter enabled us to achieve an acceptable result, which, after taking account of non-recurring expenses, allowed us to break even at an operating level.”

Sales and EBITDA margin within guidance

Group sales in fiscal year 2020 of € 392.3 million and 9.1 per cent down on the previous year were slightly above the sales guidance issued in October of between € 370 million and € 390 million.

Consolidated EBITDA came to € 25.3 million compared to € 41.5 million in the previous year. At 6.4 per cent, the EBITDA margin was below the previous year's figure of 9.6 per cent.

Outlook 2021: margin of 8 per cent to 11 per cent expected

In light of the currently foreseeable macroeconomic climate, the Management Board of SHW AG forecasts Group sales in fiscal year 2021 to lie in a range of between € 420 million and € 460 million and the EBITDA margin to lie in a range between 8 and 11 per cent. The forecast is based on the assumption that the corona pandemic will not lead to any further major restrictions that could significantly impact the business of the Company.



Key financials for fiscal year 2020

K EUR	2020	2019	Change %
Sales	392.931	432.421	-9,1%
EBITDA	25.337	41.542	-39,0%
as % of sales	6,4%	9,6%	-
EBIT	- 4.729	14.617	-132,4%
as % of sales	- 1,2%	3,4%	-
Net profit	- 5.059	9.891	-151,1%
Earnings per share ¹⁾	- 0,79	1,54	-151,1%
Equity	124.652	131.692	-5,3%
Equity ratio	39,4%	41,0%	-
Operativer Free Cashflow	9.556	- 197	-
as % of sales	2,4%	0,0%	-
Total Free Cashflow	8.934	- 597	1.596,5%
as % of sales	2,3%	- 0,1%	-
Net cash / Net debt ⁴⁾	- 36.101	- 42.612	15,3%
Investments ²⁾	32.763	52.551	-37,7%
as % of sales	8,3%	12,2%	-
Net Working Capital	36.497	48.702	-25,1%
as % of sales	9,3%	11,3%	-
ROCE	- 2,3%	6,6%	-
Number of employees (average) ³⁾	1.619	1.594	1,6%

1) Based on average number of 6,436,209 shares outstanding

2) Additions to property, plant and equipment and intangible assets

3) Excluding trainees and hired temps

4) Including Exposure Group LHT

About SHW

The Company was established in 1365, making it one of the oldest industrial companies in Germany. Today, SHW AG is a leading automotive supplier, providing products that make a substantial contribution to reducing fuel consumption and, consequently, to lowering CO2 emissions. In its Pumps and Engine Components business segment, the SHW Group develops and produces pumps for passenger vehicles (including circuit boards) and Truck & Off-Highway applications (e.g., trucks, agricultural and construction machinery, stationary engines and wind farms) as well as engine components. The Brake Discs business segment develops and produces monobloc ventilated brake discs made of cast iron and composite brake discs made of a combination of an iron friction ring and an aluminium pot. The SHW Group's customers include renowned automobile manufacturers, manufacturers of commercial, agricultural and construction vehicles as well as other suppliers to the automotive industry. Currently, the SHW Group has five production sites in Germany located in Bad Schussenried, Aalen-Wasseralfingen, Hermsdorf, Tuttlingen-Ludwigstal and Neuhausen ob Eck, plus sites in Brazil (São Paulo), China (Kunshan), Canada (Toronto) and Romania (Timișoara). With just over 1,600 employees, the Company achieved group sales of over € 392 million in the fiscal year 2020. Further information is available at www.shw.de.



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Forward-looking statements

This press release contains forward-looking statements that are based on current assumptions and forecasts made by the management of SHW AG. Various known and unknown risks, uncertainties and other factors can result in the actual results, financial position and development or performance of the Company deviating considerably from the appraisals specified here. The Company assumes no obligation to update future-oriented statements of this nature or adapt them to future events or developments.

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