

## LPKF: Challenging first quarter 2021 with improved trends in order situation

- **Supervisory Board extends contract of CFO for four years**
- **Continued strong growth in revenue and earnings expected in the medium term**

*Garbsen, 29<sup>th</sup> of April 2021* – During the first three months of 2021, the LPKF Group generated revenue of EUR 16.3 million in the first quarter, almost 17% less than in the previous year. This is almost exclusively attributable to the Solar segment, where orders will be delivered as scheduled from the second half of 2021 onwards. The decline in revenue led to negative EBIT (earnings before interest and taxes) of EUR 4.1 million (previous year: EUR -2.4 million).

Whilst this is clearly disappointing, there are encouraging signs looking forward. At EUR 21.5 million, incoming orders were slightly above the previous year's figure of EUR 21.2 million. Orders on hand amounted to EUR 43.5 million, 26% above the previous year's figure. In the first quarter, the book-to-bill ratio was 1.3 and thus orders on hand increased further compared with the end of the year. This is a good foundation for the growth expected in the current financial year and the velocity this will generate going into 2022.

The Supervisory Board of LPKF today extended the appointment of Chief Financial Officer Christian Witt by four years until 30<sup>th</sup> of April 2025. Witt has been a member of the Management Board of LPKF AG since 2018.

"Thanks to the strategic and operational measures successfully implemented over the past three years, LPKF is financially stable and has a clear and ambitious growth strategy. As Chief Financial Officer, Christian Witt has not only successfully managed the financial development of the Company but has also always actively pushed forward the growth drivers in the areas of technology, innovation and business development," says Jean-Michel Richard, Chairman of the Supervisory Board.

"LPKF as a company will retain its agility and flexibility so that it is able to respond quickly to a range of macroeconomic developments," says Witt. "I look forward to working with my colleagues in the coming years, to execute on our growth strategy backed by the continuous development of cutting-edge technology for our customers and to create value for our shareholders."

The Supervisory Board is looking forward to continuing its constructive cooperation with Christian Witt.

The Chairman of the Management Board, Dr. Goetz M. Bendele, will leave the company on 30<sup>th</sup> of April 2021. The search for a successor is ongoing. CFO Christian Witt will assume the role of Chairman of the Management Board in the meantime.

The Supervisory Board has also appointed Britta Schulz as interim member of the Management Board until a new CEO is appointed. The valuable experience and respect Schulz has gained at LPKF over the last 25 years and as Head of the Development Business

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Management Board:  
Dr. Götz M. Bendele (CEO)  
Christian Witt (CFO)

Shares:  
SDAX, TecDAX  
ISIN 0006450000

Unit, makes her the perfect candidate to best serve the interest of the company and its shareholders and provide Witt the support he needs to serve as Chairman of the Management Board until a new CEO is appointed.

**Forward looking statement:**

Overall, as recently communicated, the company expects moderate macroeconomic growth in the current year. For 2021 LPKF anticipates revenue growth between 15% and 25%, leading to consolidated revenue of EUR 110 million to EUR 120 million. The full year 2021 EBIT margin is expected to be between 10% and 13%.

In addition, the company sees a realistic chance of receiving and delivering a major order for LIDE (Laser Induced Deep Etching) technology in the current year which is not included in the latest guidance.

LPKF continues to expect sustainable, profitable growth in all segments in the coming years, and confirms its medium-term outlook.

The quarterly report is available at [www.lpkf.com/en/investor-relations/publications/financial-reports](http://www.lpkf.com/en/investor-relations/publications/financial-reports)

**About LPKF**

LPKF Laser & Electronics AG is a leading supplier of laser-based solutions for the technology industry. LPKF laser systems are vital in the manufacture of printed circuit boards, microchips, automotive parts, solar panels and many other components. Founded in 1976, the company is headquartered in Garbsen near Hanover, Germany, and is active worldwide through subsidiaries and agencies. The shares of LPKF Laser & Electronics AG are listed in the SDAX and the TecDAX of the German Stock Exchange (ISIN 0006450000).