

Von Roll used the past fiscal year affected by Covid-19 to make major structural adjustments

- » **Net sales of CHF 212.2 million**
- » **Cash flow from operating activities of CHF 6.8 million**
- » **Operating result (EBIT) (incl. special charges) of CHF -16.6 million**

Breitenbach, March 18, 2021 – Von Roll Group's business was negatively impacted by external influences in 2020. Difficult circumstances experienced by our customers due to the ongoing COVID-19 pandemic led to a significant drop in demand in almost all product segments and regions.

The Von Roll Group used the significant slowdown of the global economy to make further structural adjustments mainly affecting its operations in Europe. Particularly to be noted is the discontinuation of two manufacturing plants in France, which in the financial year 2019 still contributed around CHF 50 million to net sales, but had been highly loss-making for years.

As a result, net sales decreased to CHF 212.2 million (2019: CHF 291.6 million). The operating result (EBIT) was mainly affected by negative effects from the above mentioned structural adjustments amounting to CHF -16.6 million (2019: CHF 9.8 million). Earnings after taxes (EAT) declined to the same extent to CHF -24.2 million (2019: CHF 3.3 million). Cash flow from operating activities amounted to CHF 6.8 million (2019: CHF 12.6 million).

In the first months of the financial year 2021, the Von Roll Group recorded a strong order intake while at the same time benefiting from the recently implemented cost improvements. The Group expects noticeable sales growth and a significantly positive operating result for the current financial year 2021.

Key figures

in CHF 1,000	2020	2019
Order intake	196,998	296,944
Net sales	212,237	291,581
Thereof Insulation	156,129	212,683
Thereof Composites	56,108	78,898
EBITDA	-4,920	21,540
Operating result before deconsolidation	-5,283	9,795
Operating result (EBIT)	-16,565	9,795
Earnings after taxes (EAT)	-24,215	3,261
Cash flow from operating activities	6,831	12,625
Equity ratio (%)	74.5%	71.9%
Number of employees (FTE)	973	1,203

About Von Roll Holding AG: *As a Swiss industrial company, Von Roll Holding AG focuses on products and systems for power generation, transmission, storage and distribution. Von Roll is a global market leader for electrical insulation products, systems and services and has a worldwide presence in 14 sites with around 1,000 employees. The company supplies customers in over 80 countries.*

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