

**KATEK**

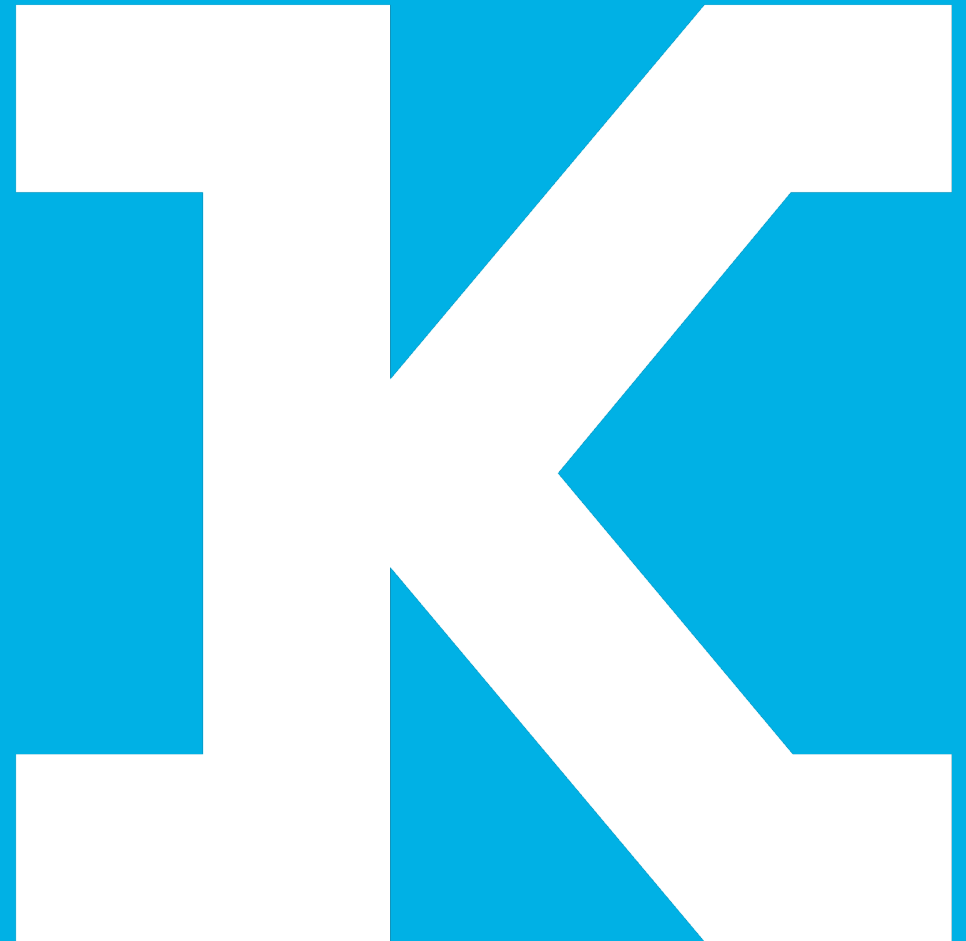
Lead the category

MEMBER OF PRIMEPULSE

Quarterly Statement  
as of 31 March 2021

Q1

2021

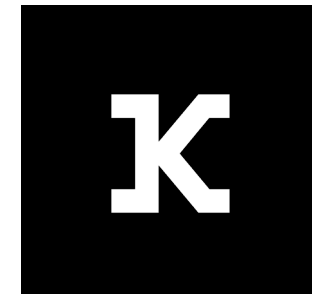
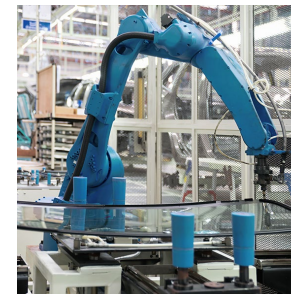
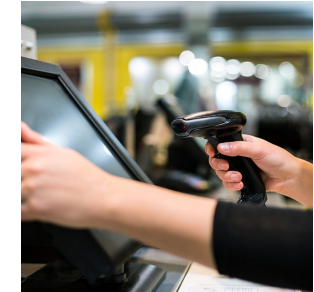


# Clear Vision for the Future

To make KATEK the leading European power house for high-value electronics (HVE)

# Mission Statement

We are a leader in the field of HVE targeting attractive growth markets such as eMobility, Solar, and Healthcare



## At a glance

Group key figures (in EUR k)	- PRE IPO -	
	Q1 2021	Q1 2020
Revenue	137,536	92,740
Gross profit	41,825	29,068
EBITDA	16,435	4,107
EBIT	12,212	680
EBITDA adj.	7,105	4,341
EBITDA Margin (adj. )*	5.2%	4.6%
EBIT adj.	2,883	914
Net profit or loss of the Group	12,246	366
	31.03.2021	31.12.2020
Total Assets	318,117	270,521
Equity	77,338	65,093
Equity ratio	24.3%	24.1%

\* in % of total output

## Highlights

- 1) Dynamic growth continues in 2021 with an increase in revenue of +48.3% compared to the previous year's reference quarter - Q1 2021 revenue of 137,5 MEUR.
- 2) EBITDA Q1 2021 with significant increase compared to last year's reference period to 16,4 MEUR. EBITDA adj. Q1 2021 increased by 63.7% compared to last year's reference period to now 7,1 MEUR.
- 3) In May 2021, KATEK acquired a majority stake in AISLER B.V., a forward-looking and fast-growing online provider of fabless electronics prototyping (PCB & PCBA). KATEK is thus driving innovative business models in the electronics industry.
- 4) KATEK Management sees the revenue target published in the Prospectus (revenue in 2021 > 500 MEUR) confirmed, the current business expectation is a revenue volume of 530 - 555 MEUR for the business year 2021.

## Content

Report of the Management Board .....	5
Interim Group Information.....	7
Consolidated Balance Sheet .....	7
Consolidated Statement of Profit and Loss.....	9
Consolidated Statement of Comprehensive Income .....	10
Consolidated Statement of Cash Flows .....	11
Consolidated Statement of Changes in Equity .....	13
Significant Events and Business Transactions.....	14
Imprint.....	15

## Report of the Management Board

The KATEK SE Group started successfully into the year 2021 and was able to continue its dynamic growth path. At more than 137,5 MEUR, revenue is approximately 48.3% above the previous year's quarter. Significant organic growth impulses resulted, among others, from the High Value Electronics projects in the areas of e-Mobility (+63.2% compared to the previous year's period) and Renewables (+34.0% compared to the previous year's period).

With the completion of the purchase of the assets of the former Leesy (Leipzig Electronic Systems GmbH) as of February 1, 2021, another M&A component was successfully completed, and highly competent colleagues were welcomed to the KATEK Group. With technological competence in the areas of eMobility and own products in the area of Telecare, they make a valuable contribution to complement the strategic profile of KATEK as a full solution provider for high-quality electronic solutions.

At the same time, earnings increased significantly compared to the reference period of last year - the first quarter closed with EBITDA of 16,4 MEUR. This is due to the strong operating business development and a positive effect from the preliminary purchase price allocation of the acquired assets of Leesy.

The operating result (EBITDA adj.) in Q1 2021 increased by 63.7% compared to the previous year's reference period to 7,1 MEUR.

The path of consistently increasing the operating margin in parallel with strong growth was thus continued in Q1 2021. The operating margin (EBITDA margin adj.) was 5.2% in Q1 2021.

KATEK's management is monitoring the tense situation on the procurement markets very closely. The impairment of international supply chains in connection with the Corona pandemic and the extreme increase in customer demand in almost all industries is currently leading to bottlenecks, extensions of delivery times and temporary exceptional costs and price increases in many areas of the economy, including electronic components such as semiconductors. In close coordination with its customers, however, KATEK succeeded in securing key procurement channels in the first quarter and ensuring delivery capability for its customers on a large scale. The activities in this regard, also within the framework of a task force, will be consistently continued. In conclusion, the business development of the Group in the first quarter of 2021 fully met the optimistic expectations.

However, we expect future effects on KATEK, particularly in the second quarter, and cannot rule them out in the coming quarters either, as we do not expect any significant easing in the supply chains in the short term. However, our assessment is that we will be affected to a below-average extent due to our purchasing position, professional purchasing organization and good industry mix. The very positive book-to-bill ratio (Q1: 1.8) and full order books also indicate that bottlenecks will essentially only lead to a shift in requirements rather than their disappearance. On this basis and our strong position in high-growth segments such as renewables, eMobility and healthcare, we see confirmation of the revenue target stated in the Prospectus of exceeding half a billion euros in revenues in 2021. Currently, we expect a revenue volume of approximately 530 - 555 MEUR in 2021.

After the cut-off date of the present quarterly statement, KATEK has realized further important development steps:

In May 2021, the acquisition of the majority shareholding (50.01%) in AISLER B.V. was completed. With the acquisition of AISLER, an online provider of fabless electronics prototyping (PCB & PCBA), KATEK is driving innovative business models in the electronics industry. The automation of processes at the interfaces to customers and suppliers and the use of artificial intelligence will play an increasingly important role in the electronics industry in the future. With the majority stake in AISLER B.V., KATEK gains access to an excellent team and the technology base of AISLER, which will also serve to drive the digitalization and automation of KATEK's business, for example in the prototyping subsidiary beflex and, in the medium term, in other areas of the electronics value chain. In addition, we expect sales at the fast-growing AISLER to be in the order of well over one million euros already this year. Last year, sales at AISLER had already more than doubled.

Since May 4, 2021, the shares of KATEK SE have been admitted to the sub-segment of the regulated market with additional post-admission obligations (Prime Standard) of the Frankfurt Stock Exchange. With the successful IPO, the foundation has been laid for the consistent continuation of the Group's ambitious development on its way to becoming the leading European powerhouse for high value electronics. KATEK warmly welcomes the new investors!

Munich, May 2021

KATEK SE

Rainer Koppitz

CEO

Dr. Johannes Fues

CFO

## Interim Group Information

### Consolidated Balance Sheet

#### ASSETS

in EUR k

	<b>31.03.2021</b>	<b>31.12.2020</b>
<b>Non-current assets</b>		
Property, plant and equipment	91,887	68,269
Goodwill	8,521	8,521
Other intangible assets	9,535	9,944
Financial assets	8	8
Employee benefits	345	264
Other financial assets	61	57
Deferred tax assets	7,869	8,059
<b>Total non-current assets</b>	<b>118,225</b>	<b>95,122</b>
<b>Current assets</b>		
Inventories	124,121	106,961
Trade receivables	32,698	23,346
Other financial assets	13,694	8,311
Income tax receivables	123	215
Other assets and prepaid expenses	2,241	1,114
Cash and cash equivalents	27,014	35,453
<b>Total current assets</b>	<b>199,892</b>	<b>175,399</b>
<b>Total Assets</b>	<b>318,117</b>	<b>270,521</b>

**EQUITY AND LIABILITIES**

in EUR k

	<b>31.03.2021</b>	<b>31.12.2020</b>
<b>Capital and reserves</b>		
Subscribed capital	146	146
Capital reserve	48,854	48,854
Revenue reserves	28,338	16,093
<b>Total equity</b>	<b>77,338</b>	<b>65,093</b>
<b>Non-current liabilities</b>		
Long-term loans	38,182	38,967
Provisions for pensions and similar obligations	2,059	2,000
Other accrued liabilities	411	440
Other financial liabilities	31,346	31,707
Other liabilities	570	580
Deferred tax liabilities	6,126	882
<b>Total non-current liabilities</b>	<b>78,694</b>	<b>74,576</b>
<b>Current liabilities</b>		
Current loans	45,572	47,510
Other provisions	8,896	9,121
Trade payables	63,236	43,421
Payments received on account of orders	2,534	3,258
Other financial liabilities	22,159	14,594
Income tax liabilities	1,733	982
Other liabilities and deferred income	17,955	11,968
<b>Total current liabilities</b>	<b>162,085</b>	<b>130,852</b>
<b>Total liabilities</b>	<b>240,779</b>	<b>205,428</b>
<b>Total equity and liabilities</b>	<b>318,117</b>	<b>270,521</b>



## Consolidated Statement of Profit and Loss

in EUR k	Q1 2021	Q1 2020
<b>Revenue</b>	<b>137,536</b>	<b>92,740</b>
Changes in inventories	-1,821	1,272
Own work capitalized	38	208
<b>Total operating performance</b>	<b>135,753</b>	<b>94,221</b>
Cost of materials	-93,928	-65,152
<b>Gross profit</b>	<b>41,825</b>	<b>29,068</b>
Other operating income	12,150	1,607
Personnel expenses	-26,996	-19,859
Other operating expenses	-10,545	-6,709
<b>EBITDA</b>	<b>16,435</b>	<b>4,107</b>
Depreciation and amortisation	-4,222	-3,427
<b>Earnings before interest and taxes (EBIT)</b>	<b>12,212</b>	<b>680</b>
Financial income	9	13
Finance costs	-714	-817
Exchange rate differences	1,234	0
<b>Earnings before tax</b>	<b>12,741</b>	<b>-123</b>
Income taxes	-495	489
<b>Net profit or loss of the Group</b>	<b>12,246</b>	<b>366</b>

## Consolidated Statement of Comprehensive Income

<b>in EUR k</b>	<b>Q1 2021</b>	<b>Q1 2020</b>
<b>Net profit or loss of the Group</b>	12,246	366
<b>Other comprehensive income</b>		
Items that may be subsequently recycled through profit or loss		
Exchange rate differences arising from currency translation during the financial year	-1	-303
	<b>-1</b>	<b>-303</b>
<b>Items that may not subsequently recycled through profit or loss</b>		
Change in actuarial gains / losses from pensions	0	188
Deferred taxes from changes in actuarial gains / losses from pensions	0	-75
	<b>0</b>	<b>113</b>
<b>Other comprehensive income after tax</b>	<b>-1</b>	<b>-190</b>
<b>Comprehensive income</b>	<b>12,245</b>	<b>176</b>

## Consolidated Statement of Cash Flows

<b>in EUR k</b>	<b>Q1 2021</b>	<b>Q1 2020</b>
<b>Cash flows from operating activities</b>		
Earnings after tax	12,246	366
Income tax expense/(income tax income)	495	-489
Interest expense/(income)	705	803
Amortization of intangible assets and financial assets, depreciation of property, plant and equipment and	4,222	3,427
Increase/(decrease) of provisions	-271	73
Other non-cash expenses/income	-11,344	-42
(Gain)/loss on the disposal of non-current assets	14	-24
(Increase)/decrease in inventories, trade receivables and other assets	-27,444	-14,305
Increase/(decrease) in trade payables and other liabilities	19,356	10,991
Interest received	9	13
<b>Cash inflow/ouflow from operating activities</b>	<b>-2,012</b>	<b>814</b>
Income taxes paid	37	-1,114
<b>Net cash inflow/outflow from operating activities</b>	<b>-1,975</b>	<b>-300</b>

in EUR k	Q1 2021	Q1 2020
<b>Cash flows from investing activities</b>		
Cash received from the disposal of intangible assets	1	0
Cash paid for intangible assets	-84	-355
Cash received from the disposal of property, plant and equipment	238	323
Cash paid for property, plant and equipment	-4,190	-5,482
Cash paid for additions to the consolidated group less cash and cash equivalents acquired	-1,413	-1,099
<b>Net cash inflow/outflow from investing activities</b>	<b>-5,447</b>	<b>-6,613</b>
in EUR k	Q1 2021	Q1 2020
<b>Cash flows from financing activities</b>		
Cash received from borrowing	831	21,200
Cash repayments of loans and lease liabilities	-6,195	-21,732
Cash received from subsidies/grants	10	0
Cash received from liabilities to shareholders	4,410	8,968
Interest paid	-805	-803
<b>Net cash inflow/outflow from financing activities</b>	<b>-1,749</b>	<b>7,633</b>
<b>Net increase/decrease in cash and cash equivalents</b>	<b>-9,172</b>	<b>720</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<b>3,582</b>	<b>8,449</b>
Changes in cash and cash equivalents due to exchange rates and changes in valuation	-40	545
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>-5,630</b>	<b>9,714</b>
thereof: bank balances and cash on hand	27,014	11,879
thereof: liabilities to banks	32,644	2,165

Consolidated Statement of Changes in Equity

	Revenue reserves					
	Subscribed capital	Capital reserve	Reserve for actuarial gains/losses	Foreign currency translation reserve	Other	Total
	in EUR k	in EUR k	in EUR k	in EUR k	in EUR k	in EUR k
<b>01.01.2021</b>	146	48,854	-111	-139	16,343	<b>65,093</b>
Net profit or loss of the Group	0	0	0	0	12,246	<b>12,246</b>
Capital increase from shareholders	0	0	0	0	0	<b>0</b>
Adjustment to reserves (OCI)	0	0	0	0	0	<b>0</b>
Exchange rate gains and losses	0	0	0	-1	0	<b>-1</b>
<b>03/31/2021</b>	<b>146</b>	<b>48,854</b>	<b>-111</b>	<b>-140</b>	<b>28,589</b>	<b>77,338</b>

	Revenue reserves					
	Subscribed capital	Capital reserve	Reserve for actuarial gains/losses	Foreign currency translation reserve	Other	Total
	in EUR k	in EUR k	in EUR k	in EUR k	in EUR k	in EUR k
<b>01.01.2020</b>	120	4,880	-254	16	14,752	<b>19,514</b>
Net profit or loss of the Group	0	0	0	0	366	<b>366</b>
Adjustment to reserves (OCI)	0	0	113	0	0	<b>113</b>
Exchange rate gains and losses	0	0	0	-303	0	<b>-303</b>
<b>31.03.2020</b>	<b>120</b>	<b>4,880</b>	<b>-141</b>	<b>-288</b>	<b>15,119</b>	<b>19,690</b>

## Significant Events and Business Transactions

With effect from February 1, 2021, KATEK Leipzig GmbH, Munich, a wholly owned subsidiary of KATEK SE, Munich, acquired significant assets from the insolvency estate of Leesys- Leipzig Electronic Systems GmbH, Leipzig, as part of an asset deal. In addition to machinery and equipment as well as real estate with land charges, these also include work in progress goods in the warehouse, subsequently delivered raw materials and supplies, as well as shares in subsidiaries and sub-subsidiaries. The preliminary purchase price allocation as of March 31, 2021 resulted in a bargain purchase of 11,3 MEUR.

Since May 4, 2021, KATEK SE shares have been admitted to the sub-segment of the regulated market with additional post-admission obligations (Prime Standard) of the Frankfurt Stock Exchange. The successful IPO laid the foundation for the consistent continuation of the Group's ambitious development on its way to becoming the leading European powerhouse for high value electronics. The issue proceeds are to be used to continue organic growth and increase overall profitability by focusing on high-value electronics solutions in growth markets such as IoT solutions, eMobility, Renewables and Healthcare. In addition, strategic acquisitions are expected to continue the inorganic growth strategy and enable strengthening primarily in growth markets.

Upon execution of the Investment Agreement on May 25, 2021, KATEK SE holds 50.01% of the shares in AISLER B.V., based in Vaals, The Netherlands.

AISLER is an online platform for "fabless electronics prototyping" (PCB & PCBA) and pursues electronics development by simplifying and accelerating electronics manufacturing services.

## Imprint

KATEK SE

Promenadeplatz 12

80333 Munich

Phone: +49 89 24881-4280

Email: [ir@katek-group.com](mailto:ir@katek-group.com)

Management Board: Rainer Koppitz (CEO), Dr. Johannes Fues (CFO)

Chairman of the Supervisory Board: Klaus Weinmann

Register Court: Munich Local Court

Registration number: HRB 245284

VAT ID: DE321470978