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## PRESSRELEASE

### **InTiCa Systems AG: Annual Report 2021 published**

Confirmation of preliminary figures

Good first quarter and solid order backlog

2022 sales expected to be largely stable, but high uncertainty due to war in Ukraine and ongoing pandemic

Change in the company's legal status to a Societas Europaea is being prepared

**Passau, April 26, 2022** – InTiCa Systems AG (Prime Standard, ISIN DE0005874846, ticker IS7) today published the annual report and confirmed the provisional figures for fiscal 2021. Temporarily, it looked as though sales would top the EUR 100 million threshold. Ultimately, Group sales were slightly below this and InTiCa did not quite retain its margin owing to the increasing strain on supply chains and rising raw material prices in the second half of the year. Nevertheless, 2021 was a very successful year for InTiCa Systems AG.

„While our business model proved its stability and future potential at the beginning of the coronavirus pandemic, in the first half of 2021, it was possible to glimpse our full capability. Record sales, a clear improvement in profitability and rising operating cash flows provided a clear indication of what would be possible in a positive business climate. The strategic focus on e-solutions and stepping up our international exposure are constantly proving key factors for the successful development in both segments. In 2021, we acquired several new orders for energy storage systems and achieved an important milestone at our site in Mexico by acquiring the first industrial projects. In 2022, we want to extend our sales and development competence and capacity“, comments Dr. Gregor Wasle, CEO of InTiCa Systems AG the business development.

#### **Earnings, asset and financial position**

Group sales increased by 34.7% year-on-year to EUR 95.7 million in 2021 (2020: EUR 71.1 million). Sales were therefore at the upper end of the forecast range of EUR 85 to 100 million. Both segments contributed equally to this increase. In the Automotive segment, sales rose 35.2% to EUR 72.0 million (2020: EUR 53.3 million). This segment accounted for 75.2% of total sales (2020: 75.0%). The

Industry & Infrastructure segment grew sales by 33.3% to EUR 23.7 million (2020: EUR 17.8 million).

The gross profit was EUR 34.7 million in the reporting period (2020: EUR 27.1 million) and the gross profit margin fell from 38.1% to 36.3%. EBITDA (earnings before interest, taxes, depreciation and amortization) was up 39.1% year-on-year at EUR 9.3 million (2020: EUR 6.7 million). As a result, the EBITDA margin improved to 9.7% (2020: 9.4%). There was also a considerable year-on-year increase in EBIT (earnings before interest and taxes) to EUR 3.4 million in the reporting period (2020: EUR 0.7 million). The EBIT margin was 3.5% (2020: 1.0%) and was therefore at the lower end of the forecast range. The financial result was minus EUR 0.6 million in the reporting period (2020: minus EUR 0.6 million), resulting in a pre-tax profit of EUR 2.8 million (2020: EUR 0.2 million). After tax expense of EUR 0.9 million (2020: EUR 0.3 million), the Group posted a net profit of EUR 2.0 million (2020: net loss of EUR 0.1 million).

The net cash flow from operating activities was EUR 2.9 million in 2021 (2020: EUR 6.0 million). The decline compared with the previous year was mainly due to the increase in inventories. Cash and cash equivalents totalled EUR 1.9 million on December 31, 2021 (December 31, 2020: EUR 1.5 million). On the reporting date, InTiCa Systems also had assured credit facilities of EUR 15.9 million, which can be drawn at any time. The equity ratio was 33.7% on the reporting date and thus above the previous year's level of 31.7%.

## Outlook

The business environment is currently dominated by exceptional challenges. The war in Ukraine and the ongoing coronavirus pandemic with renewed lockdowns in parts of China are causing prolonged disruption of supply chains and, as a result of disruption of the raw material markets, are also key factors in rising production costs and market uncertainty. Irrespective of this, 2022 started well for InTiCa Systems. Although it did not quite match the record figures achieved in the prior-year period, which were driven by pent-up demand, orders on hand and order offtake by customers remained high in the first quarter of 2022. According to the preliminary figures, Group sales were EUR 26.9 million in the first three months of 2022 (Q1 2021: EUR 28.8 million). On the earnings side, EBIT is expected to come in at around EUR 1.0 million in the first quarter of 2022 (Q1 2021: EUR 1.3 million).

„While inventories in some fields were already depleted prior to the outbreak of war, the conflict and China's zero-Covid strategy have further disrupted supply chains. Supply bottlenecks are already causing instability in production, including production stoppages at many sites operated by German OEMs. Further problems are to be expected. Since InTiCa Systems cannot start operating the planned production facility in Ukraine in the foreseeable future, the expected positive effects for wage-intensive products will not be achieved in 2022. The situation in Ukraine is constantly being reassessed and alternative options will be explored depending on the situation. Overall, proactive risk management remains important in 2022. In addition, investment in the field of e-solutions will be stepped up again on the basis of long-term customer orders. Based on current plans, the total volume will be around EUR 6.0 million. In particular, production of an innovative antenna product and actuators for chassis components is to be set up in both the

Czech Republic and Mexico“, comments Günther Kneidinger, Member of the Management Board, the outlook of the Group.

At present, the Board of Directors assumes that, taking into account the particular challenges of 2022, Group sales will be relatively stable at EUR 85.0 million to EUR 100.0 million, while the EBIT margin will be slightly lower at between 2.5% and 3.5%. Depending on the commodity markets, the material cost ratio should be optimized further in both segments if possible and the equity ratio should remain stable. The assumptions underlying the forecast for 2022 are that the coronavirus pandemic declines worldwide and the war in Ukraine does not escalate further. Unforeseeable negative effects could affect suppliers, have a direct impact on InTiCa Systems, or affect its customers, resulting in an inability to meet expectations.

More than ever, growth drivers are the electrification and digitalization megatrends. Electrification with end-to-end coupling of the climate-relevant sectors – energy, industry, buildings and mobility – is essential to meet the ambitious climate targets. That entails a need for high investment in infrastructure and smart technologies. InTiCa System’s focus in 2022 is on new projects for assemblies and EMC filters in the Automotive segment and initial projects for charging solutions with potential new customers in the Industry & Infrastructure segment.

InTiCa Systems however does not simply want to continuously improve its products: the organizational structure should also be state-of-the-art. The Board of Directors and Supervisory Board of InTiCa Systems AG therefore recently decided to pave the way for a change in the company’s legal status to a European stock corporation (“Societas Europaea”, SE) operating as InTiCa Systems SE. InTiCa Systems would like to use this attractive, modern and internationally recognized legal form for the progressive development of the company. No change in the management structure is planned. Altering the legal form of the company is contingent, among other things, on the General Meeting of InTiCa Systems AG approving the planned change of status and the related articles of incorporation of the future InTiCa Systems SE.

The complete annual report 2021 is available for download from the Investor Relations section of InTiCa Systems’ website at [www.intica-systems.com](http://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 900 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.