

## Elmos: Strong finish to a record-breaking 2021 – Medium-term EBIT margin target increased to 20%

Sales in 2021 up by 38.5% to 322.1 million Euro – EBIT margin reaches 18.6%

*Dortmund, February 17, 2022:* Elmos Semiconductor SE (FSE: ELG) achieved new records in both sales and operating EBIT in fiscal year 2021. Due to the high demand for Elmos semiconductors, Group sales according to preliminary, unaudited figures increased to a new all-time high of 322.1 million Euro (2020: 232.6 million Euro), up 90 million Euro or 38.5% compared with the pandemic-affected figures of the previous year.

Earnings before interest and taxes (EBIT) were even more encouraging. In the past fiscal year, the Elmos Group generated EBIT of 60.0 million Euro (2020: 8.7 million Euro). The full-year EBIT margin rose to 18.6% of sales (2020: 3.7%). Operating EBIT, excluding expenses incurred in connection with the agreement on the sale of the wafer fab, stood at 64.9 million Euro in the reporting year with an operating EBIT margin of 20.2%, also a new record high.

In fiscal year 2021, capital expenditures amounted to 60.0 million Euro (2020: 18.8 million Euro) or 18.6% of sales (2020: 8.1%). The focus was on the expansion of test operations in Dortmund and East Asia to ensure sufficient testing capacity for current and future growth. Despite the high level of capital expenditures, adjusted free cash flow was still significantly positive at 11.1 million Euro (2020: 3.6 million Euro).

With sales of 85.3 million Euro (Q4 2020: 68.7 million Euro), EBIT of 21.7 million Euro (Q4 2020: 8.9 million Euro) and an EBIT margin of 25.4% (Q4 2020: 13.0%), Elmos was able to confirm its successful course in the past year with a strong final quarter. Along with continued high capacity utilization and the positive business performance, one-off effects also contributed to the outstanding quarterly results.

“We performed excellently in fiscal year 2021 in a market environment that remains challenging, achieving new record figures in sales, operating EBIT and new design wins,” says Dr. Arne Schneider, CEO of Elmos Semiconductor SE. “Our successful business development and the Company’s excellent positioning are also reflected in our ambitious expectations for the current fiscal year and in our new medium-term EBIT margin target. Our innovative semiconductor solutions will play a key role in shaping the mobility of tomorrow, ensuring that we can benefit significantly from the long-term positive trend of the semiconductor market. We are very well prepared for future growth with the agreed sale of the wafer fab, the systematic strengthening of our product portfolio, and the expansion of test capacities,” Dr. Schneider continues.

Based on the current orders received and the available wafer capacities or wafer delivery commitments from the foundry partners, Elmos expects sales growth of at least 15% to more than 370 million Euro and an operating EBIT margin of 20%  $\pm$  2 percentage points of sales for fiscal year 2022. The anticipated operating EBIT margin for 2022 does not include any effects from a possible closing of the sale of the Elmos wafer fab to Silex Microsystems AB. The expansion of test capacities will be continued in the current year, with Elmos forecasting capital expenditures of around 16%  $\pm$  2 percentage points of sales. Despite the high level of capital expenditures and development expenses for future growth, the Company expects to generate a positive operating adjusted free cash flow above the previous year (11.1 million Euro) in fiscal year 2022. The guidance is based on an exchange rate of 1.15 EUR/USD.

In view of the positive business performance, the new business acquired as well as the long-term growth prospects of the semiconductor market, the medium-term EBIT margin target will be increased from 17% to 20% of sales.

## Overview of selected, preliminary and unaudited financial figures

Figures according to IFRS (in million Euro or percent unless otherwise indicated):

	2021	2020	Diff.	Q4/21	Q4/20	Diff.
Sales	322.1	232.6	38.5%	85.3	68.7	24.2%
Gross profit	144.7	92.6	56.3%	43.3	27.9	55.0%
Gross margin in %	44.9%	39.8%		50.7%	40.6%	
Research and development	48.7	47.7	2.0%	11.0	11.8	-6.9%
Operating Income	59.9	8.5	7.0x	22.1	7.4	3.0x
EBIT	60.0	8.7	6.9x	21.7	8.9	2.4x
EBIT margin in %	18.6%	3.7%		25.4%	13.0%	
Consolidated net income after non-controlling interests	39.8	6.4	6.2x	14.2	5.8	2.5x
Basic earnings per share (Euro)	2.24	0.35	6.4x	0.83	0.32	2.6x
Capital expenditures	60.0	18.8	3.2x	18.4	5.9	3.1x
Capital expenditures in %	18.6%	8.1%		21.6%	8.6%	
Adjusted free cash flow	11.1	3.6	3.1x	-10.5	1.1	n/a

Detailed overviews of the financial figures will be published with the presentation of the final figures in the 2021 Annual Report on March 17, 2022. The dividend proposal to the Annual General Meeting in May 2022 is also expected to be announced on this date.

### Definitions of selected financial indicators

- Capital expenditures: Capital expenditures for intangible assets and property, plant and equipment less capitalized development expenses
- Adjusted free cash flow: Cash flow from operating activities less capital expenditures for/plus disposal of intangible assets and property, plant and equipment (including payments for additions to shares/proceeds from additions to the scope of consolidation)
- Further information on the key figures used can be found in the Annual Report 2020 at [www.elmos.com](http://www.elmos.com)

### Analysts' conference call

Elmos will host a conference call (in English) for analysts and investors on February 17, 2022 at 10.00 a.m. (CET). The conference call will be available later on the website.

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### About Elmos

Elmos develops, produces and markets semiconductors, primarily for use in the automotive industry. Our components communicate, measure, regulate and control safety, comfort, powertrain and network functions. For over 30 years, Elmos innovations have been bringing new functions to life and making mobility worldwide safer, more comfortable and more energy efficient. With our solutions we are already the worldwide #1 in applications with great future potential, such as ultrasonic distance measurement, ambient light and intuitive HMI.

### Notice

This release contains forward-looking statements that are based on assumptions and estimates made by the Elmos management. Even though we assume the underlying expectations of the forward-looking statements to be realistic, we cannot guarantee the expectations will prove right. The assumptions may carry risks and uncertainties, and as a result actual events may differ materially from the forward-looking statements. Among the factors that could cause such differences are changes in general economic and business conditions, fluctuations of exchange rates and interest rates, the introduction of competing products, lack of acceptance of new products, and changes in business strategy. Elmos neither intends nor assumes any obligation to update its statements with respect to future events.