

## Elmos: New records in fiscal year 2022 – high sales growth also expected for 2023

Sales in 2022 up by 38.9% to 447.2 million Euro – EBIT margin reaches a strong 24.6%

*Dortmund, February 16, 2023:* Elmos Semiconductor SE (FSE: ELG) closed fiscal year 2022 with record sales and earnings, again considerably exceeding its already strong performance in the prior year.

Continued high demand for Elmos semiconductors fueled Group sales to reach a new record level of 447.2 million Euro according to preliminary unaudited figures, up 125.2 million Euro, or 38.9%, from the prior year (2021: 322.1 million Euro). This means that the company's sales have almost doubled in only two years since the beginning of the coronavirus crisis.

Earnings before interest and taxes (EBIT) also significantly surpassed the high level of the prior year. In the past fiscal year, the Elmos Group generated an EBIT of 110.1 million Euro (2021: 60.0 million Euro). The full-year EBIT margin rose to 24.6% of sales (2021: 18.6%), and was therefore at the upper end of the full-year guidance.

As in the prior year, capital expenditures again focused on the further expansion of testing capacities. In total, 73.0 million Euro (2021: 60.0 million Euro) or 16.3% of sales (2021: 18.6%) was invested in the Elmos Group in fiscal year 2022. At 14.9 million Euro, adjusted free cash flow was up on the prior year despite the high level of investments in growth (2021: 11.1 million Euro).

Following its positive performance in the first nine months, Elmos was able to close the fourth quarter of 2022 very successfully as well. Sales reached 125.5 million Euro (Q4 2021: 85.3 million Euro), up 5.0% sequentially and up 47.1% year-over-year. In the fourth quarter of 2022, EBIT was 35.7 million Euro (Q4 2021: 21.7 million Euro). The EBIT margin rose accordingly to 28.4% (Q4 2021: 25.4%).

“In fiscal year 2022, our business performance set new records, again exceeding the strong results of the prior year clearly. We have very well managed major geopolitical uncertainties and the ongoing semiconductor allocation, and created additional growth potential for the company. In 2023, we will again expand our test capacities significantly. After the prohibition of the sale of our wafer fab by the Federal Ministry of Economic Affairs and Climate Action in November of last year, we are now again exploring various alternatives for the fab at the Dortmund location,” says Dr. Arne Schneider, CEO of Elmos Semiconductor SE. “The high customer acceptance of our innovative semiconductor solutions and our strong team spirit at Elmos form the basis for continuing our success in the future.”

Based on the current order book and available capacities, Elmos expects to generate sales of more than 560 million Euro in fiscal year 2023 (an increase of at least 25% year on year) and an EBIT margin of 25% ± 2 percentage points of sales. The expansion of testing capacities in Asia will be continued in the current year, with Elmos forecasting capital expenditures of around 17% ± 2 percentage points of sales. Despite the continued high level of investments and R&D expenses for future growth, the company expects to generate an adjusted free cash flow in fiscal year 2023 at the level of the previous year (14.9 million Euro) ± 10 million Euro. The guidance is based on an exchange rate of 1.05 EUR/USD.

## Overview of selected, preliminary and unaudited financial figures

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

	2022	2021	Diff.	Q4/22	Q4/21	Diff.
Sales	447.2	322.1	38.9%	125.5	85.3	47.1%
Gross profit	207.5	144.7	43.5%	63.2	43.3	46.2%
Gross margin in %	46.4%	44.9%		50.4%	50.7%	
Research and development	55.5	48.7	14.1%	15.4	11.0	40.6%
Operating Income	110.0	59.9	83.7%	35.0	22.1	58.4%
EBIT	110.1	60.0	83.6%	35.7	21.7	64.6%
EBIT margin in %	24.6%	18.6%		28.4%	25.4%	
Consolidated net income after non-controlling interests	71.4	39.8	79.3%	22.0	14.2	55.0%
Basic earnings per share (Euro)	4.17	2.24	86.6%	1.29	0.83	54.9%
Capital expenditures	73.0	60.0	21.6%	20.9	18.4	13.7%
Capital expenditures in %	16.3%	18.6%		16.7%	21.6%	
Adjusted free cash flow	14.9	11.1	33.7%	-6.3	-10.5	-40.4%

Detailed overviews of the financial figures will be published with the presentation of the final figures in the 2022 Annual Report on March 16, 2023. The dividend proposal to the Annual General Meeting in May 2023 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 proceeds from additions to the scope of consolidation)
- Further information on the key figures used can be found in the Annual Report 2021 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 16, 2023 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.