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# Preliminary results for the 2020 financial year

- Sales at EUR 526.9 million
- EBIT including one-off items at EUR -74.4 million
- Bank cash at EUR 92.5 million and EUR 150 million unused credit facilities
- Free cash flow at EUR -2.5 million
- Outlook for 2021: sales around EUR 500 million and balanced EBIT expected

FACC AG generated annual sales of EUR 526.9 million in the 2020 financial year, which was heavily impacted by the COVID-19 pandemic. The reported EBIT is EUR -74.4 million and includes negative one-off effects of EUR -47.6 million. Around EUR 12 million of those one-off effects relate to expenses for staff lay-off in the fourth quarter. The net financial debt as of December 31st, 2020 is around EUR 232 million.

The significant decline in sales is based on negative downward adjustments of production rates for all aircraft programs that are essential for FACC. Whereas sales in July and August in particular were characterized by reduced customer demand, a positive dynamic was visible from September onwards, which led to more evenly distributed monthly sales in Q4 2020.

Assuming that the aviation industry will stabilize in the course of the 2021 financial year and based on the information currently available on all aircraft programs essential for FACC as well as the short and medium-term production rates, sales are expected to be around EUR 500 million for the 2021 financial year. Due to the expected sales development as well as the already initiated and the additionally planned cost reduction measures, the management of FACC expects a balanced EBIT for the year 2021. In particular, months of weak sales are likely to have a greater impact on the result, so that a stable positive result can only be expected in Q4 2021.

The figures listed are preliminary, unaudited IFRS figures from FACC AG. The annual financial report of FACC AG and the comprehensive outlook for the 2021 financial year will be published on March 24th, 2021.

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## INFOTEXT

FACC is a worldwide leading aerospace company in design, development and production of aerospace technologies and advanced aircraft lightweight systems. Being the technology partner of all major manufacturers, FACC works together with its customers on developing solutions for the mobility of the future. Every second, there is an aircraft taking off with FACC technology on board. In the fiscal year 2020, FACC achieved more than 526.9 million Euro in revenues. FACC employs 2,700 people from 41 nations and working in 13 countries worldwide. The company is listed on the Vienna Stock Exchange and part of the Fortune-500 Group AVIC, providing access to the largest growth markets within the industry. For more information please visit [facc.com](http://www.facc.com) (<http://www.facc.com>).

