

FACC Press Release, 17.08.2022

FACC records significant revenue growth and scheduled earnings improvement in the first half of the year

- 12.5% year-on-year revenue growth in the first half of 2022
- Revenues of EUR 270.1 million underscore global growth path in the aviation industry
- EBIT doubles to EUR 6.1 million in the first half of 2022
- Outlook for the second half of 2022 remains unchanged

The positive market development continues in the second quarter: with an increase in revenue of 12.5% compared to the first half of the previous year, management's market estimates have been confirmed. In spite of the challenging global environment, EBIT has doubled relative to the previous year.

Positive order situation

Owing to the positive development of the aviation industry, the demand for new and more efficient aircraft is again increasing significantly. FACC is able to benefit from this trend due to its long-term supply contracts with all aircraft and engine manufacturers, and anticipates a continuous increase in demand: with orders for around 13,000 aircraft from all major manufacturers as well as a major order from Archer Aviation, all signs are pointing to growth. With the start-up of the new plant in Croatia, the course was set at an early stage to meet future higher demand. Since the beginning of the year, 200 new members of staff have been hired throughout the Group, and the workforce will be increased by another 500 employees in the next 12 - 18 months.

Forward-looking energy management

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The military conflict between Russia and Ukraine has had no direct impact on FACC. The company does not procure materials or services from either of the two countries, and prior to the imposition of sanctions against Russia, product sales with Russian aircraft were low at around EUR 1 million per year. The supply of FACC components to Russian customers has now been suspended. Back in March 2022, shortly after the outbreak of the conflict, investments were initiated to become completely independent of natural gas supplies, enabling manufacturing operations without the use of natural gas in the coming months. Overall, fossil fuels account for 18% of FACC's energy mix. As the company has been committed to sustainable energy management for years, the use of geothermal energy and green electricity has become a key strategic advantage for FACC. By 2040, the company's entire production will be CO2-neutral.

Outlook

In spite of the challenging global environment, the outlook for the second half of 2022 remains unchanged given the current order situation. For the full year, management expects revenue growth of approximately 10% and a tripling of operating EBIT compared to the previous year. This forecast is supported by the positive development in aviation:

- Short- and medium-haul air traffic volumes are expected to return to the levels of 2019 in 2023.
- Intercontinental air traffic is also recovering as forecast.
- The development of aircraft construction rates for the Airbus A320 is very satisfactory. Over the next 18 months, demand is set to increase by a further 20%, with FACC benefiting strongly from this development as 30% of FACC's sales are generated with this aircraft.
- Another favorable development is the completion of the flight test program of the Chinese C919 medium-haul aircraft with a capacity of up to 150 passengers. C919 type certification, and thus also the start of series production, will take place by the end of the year. For the C919, FACC is supplying the entire passenger cabin as well as wing components and fuel-saving winglets.

About FACC

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

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The FACC logo is located in the top right corner of the page. It consists of the letters 'FACC' in a bold, sans-serif font, enclosed within a white square that has a dark blue diagonal shadow effect on its bottom-right corner.

2021, FACC achieved 497.6 million Euro in revenues. Approximately 3,000 people from 41 nations are employed at 13 international locations worldwide. FACC 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.

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