

## FACC continues profitable course in Q3 2021

- Revenues of EUR 118.1 million in Q3/2021 up 16.3% year-on-year
- Third positive quarterly operating result in a row
- Outlook for the end of the year adjusted: around EUR 500 million revenues, around EUR 30 million negative one-off effects and slightly positive operating EBIT expected
- FACC is working specifically on a sustainable growth path with its Strategy 2030

Ried, 10 November 2021 – FACC AG continues its profitable development in the third quarter of 2021 and reports a positive quarterly operating result for the third time in a row. The aerospace group is also on target in terms of revenue and is benefiting from the ongoing upturn in the industry. At the same time, FACC continues to focus on a tight Group-wide cost and efficiency improvement program and the successive implementation of the Group's Strategy 2030.

*"The aviation market is increasingly recovering. We have achieved the targeted operational turnaround. To this end, we benefited above all from our flexibility for new market conditions, our consistent cost reduction and efficiency improvement program, and the exemplary commitment of our FACC crew,"* reports Robert Machtlinger, CEO of FACC AG. *"A number of important major projects that we have been able to secure in recent weeks increase FACC's market share in its core business."*

**Revenues** in the third quarter (July 1 - September 30) amounted to EUR 118.1 million and developed positively with an increase of 16.3% compared to the same period last year. Revenues in the first nine months of 2021 amount to EUR 358.3 million (comparative period 2020: EUR 398.5 million). Regarding the previous year's revenues for the first nine months 2020, the revenues from the first quarter of 2020 have to be considered particularly. These amounted to EUR 195.4 million and are only suitable as a reference value to a limited extent, as Q1 2020 was not affected by the Covid-19-pandemic. Revenues in the summer months of July and August 2021 were seasonally lower as expected.

# Press Release

**Reported earnings before interest and taxes (EBIT)** for the first nine months of 2021 stood at EUR 2.9 million (comparative period 2020: EUR -53.0 million). The measures implemented by FACC to reduce costs and increase efficiency are taking effect: on the one hand, this enabled the Group to further reduce net debt in the third quarter to EUR 213.4 million as of September 30, 2021. On the other hand, however, this also laid the important foundation for a sustainable improvement in performance with a stronger increase in revenues in the future.

## **New projects for sustainable growth**

Despite the challenging market environment, FACC was able to expand its strong position in the international aviation industry and underpin its role as a turnkey partner with new orders. For example, FACC extended its long-standing partnership with Airbus with the order to manufacture the tail components for the A220 family. The order is a groundbreaking major project that will provide important impulses for FACC, but also for the region. *"We can and will use our distinctive know-how in the Aerostructures segment, thus increasingly entering the field of primary structures in accordance with our strategy and sustainably strengthening our market position as a leading Upper Austrian company,"* Machtlinger underpins.

## **Market recovery creates jobs at FACC**

Travel activity and thus the recovery of the aviation market is increasing step by step. The opening of the USA as of November 8 is an important driver and stabilization engine for the industry in the area of long-haul flights. Above all, demand for new short- and medium-haul aircraft continues to rise in the fourth quarter. As a consequence, the build rates of FACC's most important platform, the A320 family, are currently developing very favorably, as announced by Airbus. These factors, together with the start of series production of the new projects and the opening up of new business areas as envisaged in the Group strategy, were the starting signal for a recruiting campaign, in the course of which FACC will increase its workforce by around 100 employees in the coming months.

## **Outlook**

# Press Release

Operationally, the financial year to date has been in line with the plans of FACC's management. Thus, FACC does not expect any significant deviations from the planned revenues and operating results in the fourth quarter. In this respect, the expectations for the end of the year for consolidated annual revenues remain unchanged at around EUR 500 million. However, due to a number of court decisions, FACC will have to record negative one-off effects of approximately EUR 30 million in the fourth quarter. At the same time, a further slightly positive operating EBIT in the single-digit million range is expected from operating activities.

Measures such as the commissioning of the new plant in Croatia with an improvement in earnings in the Cabin Interiors division, the continuation of the vertical integration of strategic components and materials, a further reduction in inventory as well as the realization of a reverse factoring program are the focus of FACC in the fourth quarter.

For the next financial year 2022, the FACC management expects a slight revenue growth in the range of 5% based on the planned customer demands known today. The planned EBIT is expected to increase with sales growth and to be in the lower double-digit million EUR range. FACC continues to assume that pre-crisis revenues will be reached in 2024 – at the latest in 2025. *"It will still take time for global air traffic to reach heights like 2019 again. But the aviation industry is on a stable, good path and we will also follow this path with an eye to the future. Our Strategy 2030, which focuses on growth through innovation, research and the development of new solutions and materials, is our constant companion in this,"* Machtlinger concluded.

## 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 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](https://www.facc.com).

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