



FACC ON TRACK WITH REVENUES AND EBIT IN THE FIRST QUARTER OF 2021

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Following the severe slump brought on by the COVID-19 pandemic in the previous year, the aviation market is visibly stabilizing in 2021. FACC AG realigned itself early on in 2020, implementing a far-reaching cost reduction and efficiency enhancement program, and is pursuing long-term sustainable growth with its corporate strategy FACC 2030. Its performance in the first quarter of 2021 is right on track: revenues of EUR 118.1 million reflect the increasingly stable OEM forecasts, and Group EBIT was balanced at EUR 0.4 million.

Looking back on a very challenging 2020 overshadowed by the pandemic, FACC has embarked on 2021 with stringent cost and liquidity management. "We reacted quickly in 2020 and resolutely put adjustments in place, which enabled us to respond swiftly to the fundamentally altered market environment. We have a clear goal, which we have also laid down in our Strategy 2030: to make a swift return to a sustainable growth path," emphasizes Robert Machtlinger, CEO of FACC AG. "One of the keys to achieving this goal is to further improve our competitiveness. This year, we will therefore be pushing ahead with our measures to cut costs and increase efficiency. And this is bearing fruit: After a very challenging 2020, we have repositioned ourselves in a completely new market environment, and have thus successfully entered the new financial year in a targeted and

streamlined manner," explains Machtlinger.

Revenues in the first three months of 2021 amounted to EUR 118.1 million (comparative period 2020: EUR 195.4 million). The substantial decline of 39.6% compared to the same period of the previous year is due to adjustments to construction rates for all of FACC's major aircraft programs as a result of the COVID-19 pandemic. Comparability of the first quarter of 2020 with the current quarter is limited as this period had not yet been affected by the COVID-19 pandemic.

Reported earnings before interest and taxes (EBIT) amounted to EUR 0.4 million in the first three months of 2021 (comparative period 2020: EUR 11.3 million). In the first quarter, the full repayment of deferred taxes and social security contributions for the 2020 financial year negatively impacted the operating cash flow by approximately EUR 20 million. At the same time, however, the FACC Group's comprehensive catalogue of measures has enabled the company to generate positive profitability in spite of reduced customer requirements thanks to its new cost structures. *"We are thus building a solid foundation for the implementation of our FACC Roadmap 2030 - a strategy for sustainable growth, new product groups such as space and the commercial drone business and, above all, for expanding in our core aviation business,"* emphasizes Robert Machtlinger. *"An important element of our approach is a resolute COVID-19 vaccination strategy, at both operational and national levels. The U.S. have demonstrated that progress in vaccinations goes hand in hand with a noticeable recovery in the industry. With a registered vaccination line and our own medical team, we at FACC are ready to make our contribution to the health of our workforce, their families and the region."*

Outlook

FACC expects the ongoing intensification of global vaccination programs and the implementation of global economic stimulus measures to further stabilize and strengthen the international aviation industry. After the USA and China, an increase in international and continental travel is also expected in Europe with a time lag.

The Group will continue its efficiency and cost reduction program in the coming months: This includes, for instance, the continued vertical integration of strategically important manufacturing competences into the company's own core processes. *"This will enable us to secure advantages in terms of quality, flexibility and efficiency and, consequently, a high level of competitiveness,"* explains Robert Machtlinger. The optimization of the FACC supply chain and the targeted and systematic reduction of inventories also enhance the flexibility and financial agility of the company.

FACC will receive additional tailwind from new product innovations that will be offered to the market. Important forward-looking initiatives such as the "Wing of Tomorrow" and "PURE CABIN" innovation programs will continue to be driven forward by FACC with full force in the coming months.

With these and numerous other measures, FACC is taking essential steps to sustainably strengthen its solid position in the aviation industry, even in the persistently challenging times that lie ahead. Given the expected revenue development as well as the already initiated, and additionally planned, cost reduction measures, FACC forecasts revenues for 2021 at a level similar to that in 2020 of approximately EUR 500 million, and a balanced EBIT.

The Interim Report Q1 2021 is offered for download under facc.com/en/Investor-Relations/Financial-Reports.

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