

PRESS RELEASE

Schuler AG

Bahnhofstraße 41
73033 Göppingen
Germany

Ingo Schnaitmann

Corporate Communication
Phone +49 7161 66-201
Fax +49 7161 66-907
Ingo.Schnaitmann@schulergroup.com
www.schulergroup.com/pr

Corporate transformation making progress

3-month sales of almost € 260 million – Earnings burdened by special items – Operating result remains high

Göppingen (Germany), February 28, 2014 – With revenues of € 258.8 million, Schuler AG succeeded in reaching its sales target in the three months of its short fiscal year 2013. The press manufacturer forecast revenues of over a quarter of a billion euros for the period October to December 2013. The most important markets were Germany, China and the USA. As of January 2014, Schuler has changed its fiscal year to the calendar year.

New orders received in the short fiscal year amounted to € 210.6 million. “We are currently experiencing a slight upturn,” stated Schuler’s CEO Stefan Klebert with regard to the order situation.

As part of the Group’s strategic project “Growing Together 2.0”, Schuler is strengthening its internationalization and adapting its manufacturing and administration structures in Germany. The Board of Management and second-tier management level were already downsized in 2013 and several German companies were recently merged. The company has earmarked expenses of around € 50 million for its corporate transformation program. In the short fiscal year 2013, € 43.2 million of this total were already recognized.

As expected, there was a corresponding negative EBITA and Group profit of € -27.2 million and € -25.0 million, respectively. Adjusted for all special items, EBITA amounted to € 18.2 million in the short fiscal year. The adjusted EBITA margin was 7.0 percent, while the adjusted EBITDA margin reached 9.0 percent. It was therefore as high as in the very successful comparative fourth calendar quarter of 2012.

“Following the implementation of the changes, we aim to achieve the targeted EBITA margin of 8.5 percent again in the medium term, which we had in our record year 2012/13,” explained Klebert. He confirmed the company’s sales forecast for the fiscal year 2014. Schuler expects consolidated revenues of around € 1.1 billion. The high order backlog of € 1.0 billion and the current stable economy provide a solid basis for achieving this target.

Schuler Group at a glance:

		Fiscal Year Oct.-Dec. 2013	2012/13
Sales	€ million	258.8	1,185.9
New orders	€ million	210.6	1,163.3
Order backlog ¹	€ million	1,039.8	1,087.9
EBITDA	€ million	-20.8	123.0
EBITA	€ million	-27.2	101.1
EBIT	€ million	-27.7	98.3
EBT	€ million	-28.9	89.7
Group profit	€ million	-25.0	61.7
Equity ¹	€ million	274.7	302.0
Equity ratio ¹	%	27.1	30.3
Employees ^{1,2}		5,571	5,580

¹ At the end of the fiscal year on September 30 and December 31

² Including apprentices

The Annual report short fiscal year 2013 of Schuler AG is available online
at (please copy url)

http://ir2.flife.de/data/schuler_ag/igb_html/index.php?bericht_id=1000010&lang=ENG

All images and documents relating to this press release can be
downloaded from www.schulergroup.com/pr

Captions

Picture1.jpg: Schuler presses are used to manufacture carbon-fibre parts of the brand new electro vehicle BMW i3

Picture2.jpg: As part of a new 5-year master agreement, Schuler has received an order from the US Mint for nine minting presses.

Please name Schuler as the photo source.

About the Schuler Group – www.schulergroup.com

As the technological and global market leader in metal and plastic forming equipment, Schuler offers cutting edge presses, automation, dies, process know-how and services for the entire metal forming industry and lightweight vehicle construction. Its clients include car manufacturers and their suppliers, as well as companies in the forging, household equipment, packaging, energy and electrical industries. Schuler is the market leader in coin minting technology and supplies systems solutions for the aerospace, railway and large pipes industries. The company can trace its roots back to a locksmith shop founded by Louis Schuler in 1839 and celebrates its 175th anniversary in 2014. In fiscal year 2012/13 (ending Sep. 30), Schuler posted sales of € 1,185.9 million. With 5,600 employees, Schuler is represented in 40 nations around the world. The Austrian ANDRITZ Group holds a majority share in Schuler.