

Herrliberg, July 12, 2019

## BRIEF MEDIA INFORMATION

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### EMS Group: Half-year results 2019 (January – June 2019)

#### Course of Business

- **Economic downturn slows positive business development**
- **New business and early efficiency programmes ensure result slightly above previous year**
- **Successfully strengthened market position in America**

In the first half of 2019, the EMS Group, with its companies combined in the EMS-CHEMIE HOLDING AG and globally active in the business areas **High Performance Polymers** and **Specialty Chemicals**, achieved **net sales** amounting to CHF 1,157 million (1,199), and a **net operating income (EBIT)** of CHF 316 million (312).

Following a progressive slowing of the global economy during the second half of 2018, it weakened significantly in the first half of this year. Unresolved and repeated trade conflicts between major powers caused considerable uncertainty among consumers and companies. Subsequently, a significant worsening of the global consumer and investment mood became particularly apparent in China and Europe. Inventory stocks were also reduced. The automotive industry in particular, as well as other industrial sectors showed a substantial decline. As a result of this uncertainty, the Swiss Franc, as "Safe Haven", became stronger.

Thanks to successful realization of planned innovative new business, EMS was able to absorb the drop in sales caused by the weaker economy. New high-performing, innovative applications were developed and rapidly launched in global markets. In America, sales and development were expanded and market positions strengthened.

EMS prepared particularly early and consistently for a slowing of the economy. Already at the beginning of 2018, comprehensive efficiency programmes were drawn up and continually implemented. Along with various on-going development projects, EMS launched a fast-track programme for new business.

With its strong specialty products and due to early and decisive actions, EMS was able to achieve a **net operating income (EBIT)** of CHF 316 million (312) as a new record value. The operational cash flow (EBITDA) rose in comparison to the previous year by 1.9% to reach CHF 346 million (339). The EBIT margin increased to 27.3% (26.1%), the EBITDA margin to 29.9% (28.3%).

At the ordinary Annual General Meeting of the EMS-CHEMIE HOLDING AG on August 10, 2019, the current members of the board Dr. Ulf Berg (as Chairman of the Board of Directors and member of the Remuneration Committee), Magdalena Martullo (as member of the Board of Directors), Dr. Joachim Streu (as member of the Board of Directors), Bernhard Merki (as member of the Board of Directors and of the Remuneration Committee) and Christoph Mäder (as member of the Board of Directors and of the Remuneration Committee) will be proposed for re-election. Ernst & Young AG, Maagplatz 1, 8010 Zurich, will be proposed for re-election as Statutory Auditor. At the Annual General Meeting, the Board of Directors will propose a dividend payment of total CHF 19.75 (18.50) per share.

For 2019 EMS continues to expect net operating income (EBIT) at least on the previous year's level.

## Provisional key figures \*\*)

### EMS Group January - June 2019

In million CHF	2019 (Jan-Jun)	2018 (Jan-Jun)
<b>Net sales</b> Change from previous year In local currencies	<b>1,157</b> -3.5% -1.4%	<b>1,199</b>
<b>Operational cash flow (EBITDA) <sup>1)</sup></b> Change from previous year In % of net sales	<b>346</b> +1.9% 29.9%	<b>339</b> 28.3%
<b>Net operating income (EBIT) <sup>2)</sup></b> Change from previous year In % of net sales	<b>316</b> +1.1% 27.3%	<b>312</b> 26.1%

1) EBITDA = **Earnings Before Interest, Taxes, Depreciation and Amortisation**  
= Operational cash flow

2) EBIT = **Earnings Before Interest and Taxes**  
= Net operating income

\*\*) EMS provides provisional key figures regarding the operative result of the first half year at the beginning of July and publishes the definitive half-year report at the end of August. The following gives the provisional key figures for the period ending June 30. It may be assumed that these will not deviate significantly from the definite figures.

From today the Annual Report 2018/2019 of the EMS Group can be found on the homepage of the EMS Group at [www.ems-group.com/annualreports](http://www.ems-group.com/annualreports).

On Friday, July 12, 2019 at

**09.15 a.m. the Media Conference**

and at

**2.15 p.m. the Financial Analysts' Conference**

will take place at EMS-CHEMIE AG, 7013 Domat/Ems, Switzerland.  
You will be provided with a detailed media information following the  
media conference at around 12.00 a.m.

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