

## Von Roll improves profitability in the first half of 2018

- » **Operating income (EBIT) of CHF 8.8 million (EBIT margin 5.2%)**
- » **Cash flow from operating activities of CHF 6.9 million (previous year: CHF 0.2 million)**
- » **Gross margin improved to 21.3%**
- » **Net income of CHF 1.0 million (previous year: CHF 0.4 million)**

Breitenbach, August 21, 2018 – In the first half of 2018, the Von Roll Group achieved a positive operating result of CHF 8.8 million (previous year: CHF 7.5 million), reconfirming the successful realignment of the Group.

The positive key financial figures for the first half of 2018 result from the strict focus of the Von Roll Group on profitable business segments combined with increased productivity. The EBIT margin increased to 5.2% (previous year: 4.3%) and the gross margin to 21.3% (previous year: 20.3%). Cash flow from operating activities also developed positively, totaling CHF 6.9 million, which is significantly above the previous year's level.

The slightly lower sales revenue of CHF 169.8 million compared to the previous year as well as the 3% drop in order intake result from the divestment of two production plants in the USA (Austral) and China (Mica Luhe). After adjusting the sales in 2017 and 2018 for these divestments, sales increased by CHF 4.1 million or 2.6% compared to the previous year.

The fitness program, which has been successfully implemented since the beginning of 2017, shows significant effect and will continue to contribute to a permanent increase in operating earnings in the coming months. At the same time, new products and business segments such as e-mobility and aerospace offer opportunities for future growth.

### Key figures

in CHF 1,000	1H 2018	1H 2017 (restated)	Change
<b>Order intake</b>	<b>180,810</b>	<b>186,375</b>	<b>-3.0%</b>
<b>Net sales</b>	<b>169,767</b>	<b>173,868</b>	<b>-2.4%</b>
Thereof Insulation	119,440	120,799	-1.1%
Thereof Composites	50,361	53,227	-5.4%
Thereof other activities	-34	-158	78.5%
<b>EBIT</b>	<b>8,829</b>	<b>7,531</b>	<b>17.2%</b>
<b>Net income for the period</b>	<b>954</b>	<b>402</b>	<b>137.3%</b>
<b>Cash flow from operating activities</b>	<b>6,861</b>	<b>150</b>	<b>4474.0%</b>
<b>Equity ratio (%)</b>	<b>28.7%</b>	<b>27.0%</b>	<b>1.7 ppt</b>
<b>Number of employees (FTE)</b>	<b>1,437</b>	<b>1,601</b>	<b>-10.2%</b>

Further information can be found in the Semi-Annual Report 2018, which is available in digital form at <http://www.vonrollgroup.com/en/>.

**About Von Roll Holding AG:** *As a Swiss industrial company, Von Roll Holding AG focuses on products and systems for power generation, transmission, storage and distribution. Von Roll is a global market leader for electrical insulation products, systems and services and has a worldwide presence in 14 production sites with 1,450 employees. The company supplies customers in over 80 countries.*

**Contact:**

Claudia Güntert, Corporate Communications

T: +41 61 785 52 36, F: +41 61 785 58 92, E: [press@vonroll.com](mailto:press@vonroll.com)

This press release is based on information currently available. Unforeseeable risks and influences may lead to discrepancies with the statements made here. For more information on the company and its business performance, please refer to the Annual and Semi-Annual Report of Von Roll Holding AG which is available in digital form at <https://www.vonrollgroup.com/en/>.