

Adhoc service of the presstext news agency
Josefstädter Straße 44, 1080 Vienna, Austria, phone: +43 1 81140-0

publication: 23.03.2020 19:00
source: <http://adhoc.presstext.com/news/1584986400431>
keywords: Zumtobel Group AG / COVID-19 / Guidance

Public disclosure of inside information according to article 17 MAR

Zumtobel Group AG: COVID-19 negatively impacts Zumtobel Group AG's revenue and earnings development

Dornbirn (pta051/23.03.2020/19:00) - Due to the COVID-19 pandemic, the Executive Board of the Zumtobel Group AG is expecting a negative impact on the revenue and earnings development. Based on the global spread of the Coronavirus, extensive state measures are currently being implemented. These measures are already resulting in noticeable impacts on sales regions as well as the production. In reaction to these framework conditions as well as in the interest of the health and safety of all employees, the Zumtobel Group AG is implementing an extensive set of measures. These concrete measures include temporary adjustments of capacities as well as the planned transition to short-term work at several locations. Depending on the situation it is also possible that there will be the necessity to temporarily close production sites.

In regards to the daily changing, unprecedented situation as well as the uncertain further development, the economic impacts can currently not be assessed. Based on the predictable negative developments during the months of March and April, the Zumtobel Group AG is expecting a decline in revenues for the on-going 2019/20 financial year (1 May 2019 until 30 April 2020) compared to the previous year. The goal of an improvement of the adjusted EBIT margin to 3% to 5% remains intact. However, the previously communicated goal of an EBIT margin of roughly 6% for the 2020/21 financial year can presumably not be achieved from today's perspective.

emitter: Zumtobel Group AG
Höchster Straße 8
6850 Dornbirn
Austria

contact person: Emanuel Hagspiel
phone: +43 5572 509 1125
e-mail: Emanuel.Hagspiel@zumtobelgroup.com
website: www.zumtobelgroup.com
ISIN(s): AT0000837307 (share)
stock exchanges: official trade in Vienna

zumtobel group

News transmitted by presstext.adhoc. The emitter is responsible for the content.