

Publication Date: 09.10.2017 09:58

**EANS-Adhoc: AT & S Austria Technologie und Systemtechnik Aktiengesellschaft /
AT&S increases annual guidance for financial year 2017/18**

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Earnings Forecast

09.10.2017

Leoben - AT&S has been recording very high customer demand and utilisation at the capacity limit at almost all plants, especially in the last three months. The ramp-up of the new technology generation in the core business has developed better and more rapidly than originally expected due to a very positive trend in demand on customers' side. In addition, further efficiency improvements have been achieved for IC substrates in Chongqing. These programmes will be pursued continuously.

The positive business development in general is primarily attributable to the effect of general efficiency measures and the fact that technological challenges at the introduction of the new technologies were handled better now. The beneficial trend was supported by a positive product mix and - based on a weaker development of the Chinese Renminbi in relation to the Euro in the last six months - a favourable exchange rate development in production costs.

Based on that, the Management Board after today's meeting, now expects an increase in revenue of 20-25% (original forecast: 10-16%), an EBITDA margin of 19-22% (original forecast 16-18%) and additional depreciation of roughly EUR 15 million (original forecast: roughly EUR 25 million) for the financial year 2017/18 provided that the market environment and the exchange rate development remain stable.

This development, leading to the revised guidance for the financial year 2017/18, is an important interim goal to achieve the medium-term and long-term financial targets (EBITDA margin of >20%, ROCE of 12%) of AT&S and the introduced measures and achieved improvements are significant steps to return to the expected profitability. This is key to position AT&S also in future as a high-tech partner for its customers and to finance the investments required therefor.

AT&S will announce half year figures on November 3, 2017.

Further inquiry note:

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language: English



Aussendung übermittelt durch euro adhoc
The European Investor Relations Service