

Ekotechnika AG raises forecast for FY 2021/2022 and specifies outlook for FY 2022/2023

- **FY 2021/2022: Positive development due to initially existing inventories of new machines, stable spare parts business and higher gross profit margins**
- **Outlook FY 2022/2023: Selective but stable spare parts business and first compensations from new suppliers**

Walldorf, 17 October, 2022 – Ekotechnika AG (Primary Market; ISIN: DE000A161234), the German holding company of the largest dealer of international agricultural machinery in Russia, has revised its sales and earnings forecast after the preliminary figures for the past financial year 2021/2022 (30 September) had become available. The largest dealer of international agricultural machinery in Russia now projects sales revenues of between EUR 230 million and EUR 240 million (previously: EUR 200 million to EUR 230 million), gross profit between EUR 63 million and EUR 69 million (previously: EUR 45 million and EUR 65 million) and operating profit (EBIT) of EUR 33 million to EUR 37 million (previously: EUR 20 million to EUR 30 million).

The positive development despite the effects of the Russia-Ukraine conflict is largely attributable to the inventories of new machines still available at the beginning of the supply freeze, the stable spare parts business and substantially increased gross profit margins. Currency effects also had a positive impact of EUR 3 million.

For the financial year 2022/23, Ekotechnika AG anticipates a selective but stable supply of spare parts for the existing machinery. Risks continue to arise here also due to the difficult supply chain situation worldwide. The losses from the delivery stop of the main suppliers John Deere and JCB have not yet been fully compensated, however, the first new suppliers have been acquired who have not joined the delivery freezes. In the spare parts sector, the withdrawal of some major manufacturers is creating further opportunities. In particular, the company sees great potential in the area of alternative spare parts, also from Russian production. The company is also working on the geographical expansion of its branch network, and a branch has recently been opened in Kaliningrad.

Management therefore expects sales revenues of EUR 230 million and EBIT of EUR 24 million for fiscal year 2022/2023. A major uncertainty here remains the further development of the exchange rates of the Russian ruble against the euro and the dollar.

EKOTECHNIKA

About Ekotechnika

Ekotechnika AG, Walldorf, is the German holding company of the EkoNiva-Technika Group, the largest distributor of agricultural machinery in Russia. Ekotechnika's main business lies in selling new equipment such as tractors and combines but also soil tillage machines. In addition, the company sells spare parts, provides service and maintenance and offers its customers smart farming technologies. Founder and Chairman of the Executive Board of Ekotechnika AG is Stefan Dürr, who has been active in the Russian farming sector since the late eighties and has been instrumental in its modernization over the past decades. Operating 25 locations in five attractive Russian farming regions, Ekotechnika today employs around 760 people and generated sales revenues of around EUR 244 million in 2020/21. The Ekotechnika stock is listed on the Primary Market of the Düsseldorf Stock Exchange (ISIN: DE000A161234) as well as on the Open Market of the Frankfurt Stock Exchange.

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