



AD HOC ANNOUNCEMENT

Ekotechnika AG raises forecast for the financial year 2020/2021

Walldorf, 29 March 2021 – Ekotechnika AG (primary market; ISIN: DE000A161234) raises its revenues and earnings forecast for the current financial year 2020/2021 (30 September). In terms of revenues, the company now expects a range of EUR 220-230 million (previously: EUR 190-200 million). Gross profit is forecasted to be in the range of EUR 34-37 million (previously: EUR 30-33 million). The forecast for operating profit (EBIT) is raised to EUR 11-14 million from the previously expected EUR 7-10 million.

The main reasons for the improved business outlook are the overall good industry situation in Russian agriculture, primarily due to the positive price trend for agricultural products, as well as the higher-than-expected demand for agricultural machinery in the Group's sales regions acquired in 2019. In addition, further automation of internal operations and new administrative processes enable a better and more effective realization of volumes, resulting in the ability to achieve significant growth in sales while maintaining stable personnel expenses.

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