

Ekotechnika AG stays on growth track in H1 2020/21

- **Group revenues up by 16% to EUR 87.1 million**
- **Number of tractors sold almost doubled**
- **Operating profit (EBIT) rises sharply to EUR 4.8 million (H1 2019/20: EUR -3.6 million)**
- **Annual forecast raised in March 2021 confirmed**

Walldorf, 18 June 2021 – Ekotechnika AG (Primary Market; ISIN: DE000A161234), the German holding company of the largest dealer of international agricultural machinery in Russia, increased its revenues by 16% to EUR 87.1 million in the first half of 2020/21 (end of the financial year: 30 September). Of this, sales of agricultural machinery accounted for approx. EUR 53.8 million (62% of total revenues). In the same period, the number of tractors sold almost doubled to 211 compared to the first six months of the prior financial year (114 tractors). Sales of combines and forage harvesters also picked up noticeably from 3 to 14 machines. Revenues in the Spare Parts segment climbed from EUR 22.7 million in the prior year period to EUR 24.9 million in the reporting period (29% of total revenues). The strategically focused Service segment also performed positively in exchange rate adjusted terms and generated revenues of EUR 1.8 million in the first half of 2020/21. The focus here is on measures to increase efficiency and further enhance customer satisfaction. The Smart Farming segment, which is currently being established and for which a separate department with dedicated employees has been set up in recent months, also boosted its revenues from EUR 0.2 million to EUR 0.9 million.

Gross profit was up by 8% on the prior year period (EUR 14.3 million) to EUR 15.4 million. EBITDA (earnings before interest, taxes, depreciation and amortization) showed a clearly positive trend and reached EUR 6.3 million (H1 2019/20: EUR -2.2 million.). The same applies to earnings before interest and taxes (EBIT), which amounted to EUR 4.8 million (H1 2019/20: EUR -3.6 million). The noticeably higher six-month result is attributable not only to the increased gross profit but primarily also to the negative exchange rate effects of the previous year. Consolidated six-month earnings improved to EUR 2.2 million, up from a six-month loss of EUR 5.2 million in the same period of the previous year.

Bjoerne Drechsler, member of the Executive Board of Ekotechnika AG: “The first six months of the 2020/21 financial year were very satisfactory for the Ekotechnika Group. This is attributable

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to the good overall situation in the Russian agricultural sector, the positive price trend for agricultural commodities and the good harvest, particularly in our sales areas. What is more, we are successfully developing the sales territories taken over in 2019.”

The Executive Board has confirmed the forecast for the 2020/21 financial year, which was raised in March 2021 and now projects sales revenues of between EUR 220 million and EUR 230 million and gross profit of around EUR 34 million to EUR 37 million. Earnings before interest and taxes (EBIT) are expected to come in at between EUR 11 million and EUR 14 million.

The full report on the first six months of 2020/2021 is available on the website of Ekotechnika AG at www.ekotechnika.de/en/investor-relations/financial-publications/.

About Ekotechnika

Ekotechnika AG, Walldorf, is the German holding company of the EkoNiva-Technika Group, the largest distributor of agricultural machinery in Russia. The main partner and principal supplier is John Deere, the world's largest and market-leading manufacturer of agricultural machinery. 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 two decades. Operating 23 locations in five attractive Russian farming regions, Ekotechnika today employs around 730 people and generated sales revenues of around EUR 194 million in 2019/20. 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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