
„Ad hoc announcement according to Article 17 MAR”

Financial figures of 2019 / adjustment of forecast

Einhell Germany AG (ISIN: DE 0005654933) which is listed under Prime Standard of Deutsche Börse AG announces the following:

The Supervisory Board approved the 2019 annual financial statements for the Einhell Group.

The Einhell Group achieved once again a record turnover in the past financial year. For the financial year 2019, the Einhell Group generated revenues of € 605.7 million in comparison with the previous year of € 577.9 million.

The Einhell Group achieved earnings before tax of € 32.5 million (previous year € 36.0 million ^(*)) with a pretax yield of 5.4% (previous year 6.2% ^(*)). These earnings represent the third best result in the company's 55-years history.

The net income after minority's interest amounts to € 24.3 million (previous year € 25.9 million ^(*)).

The profit per share after minorities interest is calculated to € 6.4 (previous year € 6.9).

The Einhell Group continues to show up a very solid balance sheet structure with an equity-ratio of around 54%. The balance sheet as of December 31, 2019 shows a bank balance of EUR 25.7 million and liabilities to banks of EUR 25.0 million.

The board of directors and the supervisory board will likely propose at the general meeting on 19 June 2020, a dividend of € 1.40 per preferred share and € 1.34 per common share. However, due to the Corona crisis and the associated general economic risks, the Executive Board and the Supervisory Board reserve the right to correct this proposal. The decision will depend on the economic development in the next few weeks.

From today's perspective, the economic effects of the Corona crisis are difficult to assess with regard to the full year 2020. The developments are very dynamic and unpredictable. The impact on consolidated revenues and earnings depends heavily on government measures and restrictions in the different countries in which the Einhell Group operates. The forecast published on March 9, 2020, in which no significant effects of the Corona crisis had been processed, is unlikely to be achieved and will therefore no longer be maintained.

According to the current assessment, there will be a decline in revenues for the 2020 financial year compared to the previous year, which can be in the double-digit percentage range. The group expects revenues to decline in the months from April to June and is currently assuming that the sales situation in most countries may normalize in the second half of the financial year. However, this cannot be reliably assessed. The expected decline in earnings for this reason can not yet be quantified due to too many global uncertainty factors. A more favorable development of the overall global situation could also result in clearly positive catch-up effects in the revenues of the DIY industry, which would have a positive effect on Einhell's sales and earnings.

(*) previous year figures was adjusted

From today's perspective, however, it is firmly assumed that the Group will continue to be profitable in 2020 in spite of Corona's significant economic impact. In the first quarter of 2020, the Einhell Group's revenues largely developed very well. Only in the second half of March, revenues declined in some countries due to closings. The impact on revenues - also due to the different proportions of e-commerce - is very different in the respective countries. According to the preliminary figures, consolidated revenues in the first three months of the 2020 financial year amount to about € 154 million, which is only slightly below the revenue level of the previous year.

From today's perspective, the Management Board also firmly believes that the Einhell Group will be able to bridge the generally difficult global economic phase on its own due to its financial strength.

Landau/Isar, 7 April 2020

The Board of Directors