

Greifswald, 28 November 2017

## HanseYachts still on track for success

- 8 % growth in turnover in Q1 2017/2018, another sharp increase in orders in hand
- Multi-brand strategy and attractive new developments are paying off
- Positive outlook for the current financial year

The positive trend of the previous year is continuing for Greifswald-based HanseYachts AG in the new 2017/2018 financial year. Thanks to successful products offering an excellent price-performance ratio, HanseYachts generated consolidated turnover of EUR 23.3 million in the first quarter (July to September 2017) (previous year: EUR 21.6 million). This equates to turnover growth of 8 %. Orders in hand increased by 59 % in the first quarter compared with the end of the previous financial year. Earnings before interest, taxes, depreciation and amortisation (EBITDA) in the first quarter amounted to EUR -1.3 million (previous year: EUR +0.9 million). Adjusted for non-recurring effects resulting from the write-up on the Fjord brand in the same quarter in the previous year and taking account of investment in new products, EBITDA matched the level of the previous year. In line with the seasonality of the business model, substantial contributions to earnings are not generated until the second half of the financial year, while significant expenses for appearances at boat shows and the costs of maintaining model yachts are incurred in the first half of the financial year.

### New multi-brand strategy is paying off

The substantial number of orders in hand provides a visible expression of the success of the HanseYachts' new multi-brand strategy and is evidence of the positive market response to new products such as the Fjord 36 xpress and Sealine C430 motor cruisers and the Hanse 348, Hanse 388, Hanse 418 and Hanse 548 sailing yachts. "Investment in new models has really paid off," reports Dr Jens Gerhardt, spokesman for the Management Board of HanseYachts AG, enthusiastically. "With new boats and more sales power we are now harvesting the fruits of our restructuring and development work over recent years. We met more potential customers than ever before at the boat show in Cannes. This will provide a good basis for impressive incoming orders over the next two years."

### Increase in EBITDA expected

The outlook for HanseYachts' current financial year remains positive. This expectation is supported not just by a very pleasing order book but also by the general economic environment. Various international, political tensions have had no materially adverse impact on sales figures. Reinvigorated sales in Spain and Greece are encouraging. The company has also benefited from positive impetus from Australia and Asia as well as solid demand for boats in northern Europe. "Compared with turnover in the comparable period in the previous year, we are seeing moderate growth in sailing yachts and positive growth in

motor boats”, says Gerhardt. “With our expanding global sales network, the attractive enhancement of our portfolio of cruisers, constant product innovations and a positive response from customers to new and established products, we believe we are well positioned in the market.” For the financial year 2017/2018 as a whole, the Management Board expects further growth in turnover and another positive consolidated result for the year.

## KEY FIGURES

EUR million	Q1 2016/2017	Q1 2015/2016
Turnover	23.3	21.6
Adjusted <sup>1)</sup> EBITDA	-1.3	-1.3 <sup>1)</sup>
Orders in hand	66.0	66.0

1) Adjusted for non-recurring income from the write-up in 2015/2016

Ende der Mitteilung . End of release

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