

HanseYachts AG Press Release

## **HanseYachts AG's 2020 annual review: Headwinds during first half of 2020/21 financial year, but order books at record level**

**Greifswald, 25 January 2021:** With its Hanse, Dehler, Moody, Privilège, Sealine and FJORD brands, HanseYachts AG was able to keep manufacturing in all its plants during the first lockdown in spring 2020, and even develop new models. However, lower orders resulting from the international lockdown led to two months of part-time furlough in autumn 2020. Sluggish material flows and reduced workforce due to absences required by national protection measures also resulted in increased production costs.

However, the margins from continued production were sufficient to calmly negotiate new Corona rescue loans with state guarantees. A successful capital increase has created additional liquidity.

Since the curtain has risen again following the first lockdown, a whole new world has appeared on stage: cruises, long-haul travel and large hotels have clearly lost their appeal as traditional alternatives to boat ownership. The boat is now recognised in all quarters as a safe haven for the whole family and a good way to spend holidays locally.

In November, HanseYachts AG experienced its first Corona outbreak at the main site in Greifswald, which was contained by the end of November through extensive quarantine measures involving entire departments. Several employees developed serious symptoms, some requiring hospital care. But to everyone's great relief, all affected employees are now on the road to recovery.

HanseYachts AG started the 2021 calendar year on a positive note with all old shareholder loans repaid through the issue of new shares. The new debt structure has a significantly better overall interest rate, which will reduce the financial burden. In addition, HanseYachts AG has a solid liquidity position. Although material flows are not yet back at pre-crisis levels, they are significantly better than during the first lockdown. And thanks to extensive protective measures and greatly increased stocks, production has now been able to resume in full.

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The 2020/21 business year will be negatively affected by the part-time furlough in August and September 2020, and the Corona outbreak in November 2020, but demand for products from HanseYachts AG is at record levels. The order book as of 31 December 2020 stood at EUR 151.9 million, 62.5% above the previous year's good figure of EUR 93.5 million.

Of this amount, EUR 38.1 million is attributable to the Privilège brand, which represents an increase of 37% compared to the previous year (EUR 27.7 million).

In the first half of the current 2020/21 financial year, new orders have exceeded those of the previous year in every single month so far. Build slots for some boats are booked out for a whole year in advance and there are no available build slots for any of the brands until the end of the financial year on 30 June 2021. HanseYachts AG is accordingly optimistic about the coming months.

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