

STEICO SE: Continued growth with margins soaring

Corporate News
26. April 2017

- **Preliminary figures confirmed by final financial statements 2016**
- **The administrative board proposes a dividend of 0.18 Euro per share for the financial year 2016**
- **Solid and profitable growth in first quarter 2017**

Feldkirchen near Munich, 26. April 2017 – Today the STEICO group (ISIN DE000A0LR9369) released its annual report for the financial year 2016 and its interim report for the first quarter 2017.

Business Development 2016

KPI	2016	2015
Revenue	208.9 Mio. €	188.9 Mio. €
Total operating revenue (TOR)	210.8 Mio. €	190.1 Mio. €
EBITDA	33.2 Mio. €	24.7 Mio. €
EBITDA-Margin in % TOR	15.7 %	13.0 %
EBIT	18.3 Mio. €	12.2 Mio. €
EBIT-Margin in % TOR	8.7 %	6.4 %
Equity ratio in % (as of 31.12.)	47.6 %	49.7 %
Consolidated net income	11.6 Mio. €	8.1 Mio. €
Earnings per share	0.90 €	0.63 €

The STEICO Group brought 2016 to a close with new record-breaking earnings. Revenues were up by 10.6% to € 208.9 million.

The “Brexit” vote and the subsequent weakening of sterling did slow the pace of growth, however on the whole both wood-fiber insulation materials and also i-joists and laminated veneer lumber recorded substantial growth.

In 2016, STEICO benefited in particular from the high capacity uptake in its insulation material lines and the positive impact of taking its own production line for laminated veneer lumber into operation. As a result, earnings enjoyed above-average growth.

EBITDA improved by 34.4% to € 33.2 million. EBIT lifted by 50.0% to € 18.3 million. Net income for the period was up 43.2% year-on-year at € 11.6 million.

Earnings per share amounted to € 0.90 (previous year: € 0.63).

Dividend proposal

Based on the positive business development the board of administration proposes to the 2017 annual general meeting at June 22 to appropriate the net retained profits to pay a dividend of 0.18 € per share (dividend 2016: 0.15 € per share). The volume of the dividend distribution would amount to 2,304,567.00 € in total.

First quarter 2017: solid and profitable growth

The STEICO Group was able to continue its growth in the first quarter of 2017. New record-breaking figures were recorded once again for both revenues and earnings. Revenue improved by 15.6% to € 54.2 million. As a result of changes in inventories, growth in total operating revenue was slightly less, up 11.6% to € 54.9 million. Both environmentally friendly insulation materials as well as I-joists and laminated veneer lumber contributed to the renewed revenue growth. Earnings also enjoyed pleasing growth and were up substantially year on year.

KPI	Q1 2017	Q1 2016
Revenue	54.2 Mio. €	46.9 Mio. €
Total operating revenue (TOR)	54.9 Mio. €	49.2 Mio. €
EBITDA	8.5 Mio. €	8.1 Mio. €
EBITDA-Margin in % TOR	15.5 %	16.5 %
EBIT	4.6 Mio. €	4.1 Mio. €
EBIT-Margin in % TOR	8.4 %	8.3 %
Profit of the period	2.9 Mio. €	2.7 Mio. €

The company's management believes that the positive growth will continue and is forecasting fiscal year 2017 to be strong.

Outlook

If the economy does not deteriorate, the company's management is aiming for year-on-year revenue growth in the upper single-digit percentage range. In terms of both EBITDA and EBIT, slightly above average growth in the low single-digit percentage range is forecast for 2017.

The complete financial reports can be downloaded at

www.steico.com/ir

Company Profile:

STEICO develops, produces and markets ecological construction products made of renewable raw materials. STEICO is the European market leader for wood fiber insulation materials.

STEICO is positioned as a system provider for ecological residential construction and is the only manufacturer in the industry to offer an integrated wooden construction system in which insulation material and construction components supplement each other. These include flexible and stable wood fiber insulation panels, composite thermal insulation systems, insulation panels with a reinforcing effect, as well as cavity wall insulation made of wood fibers and cellulose.

The construction elements comprise I-joists and laminated veneer lumber. In addition, the STEICO group also produces fiberboard and operates in the wood trade. The Munich-based company's products are used in new construction and when renovating roofs, walls, ceilings, floors and facades. STEICO's products allow the construction of future-proof, healthy buildings with a particularly high quality of living and a healthy atmosphere.

STEICO's products offer reliable protection against cold, heat and also noise, and they permanently improve the building's energy efficiency.

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