

München, March 18th, 2020

AD HOC Communication

MS Industrie AG – Effects of the COVID-19-Pandemic

München, March 18th, 2020. The Board of Directors of MS Industrie AG (WKN 585518; ISIN DE0005855183) informs about current changes caused by the COVID-19-pandemic:

The subsidiary MS Powertrain Technologie GmbH (“MS PTG”) was informed by the customer Daimler today that the demand of series parts is stopped or reduced to a minimum as a result of two weeks of production interruptions. Other customers have announced similar measures. At the two manufacturing sites in Trossingen and Zittau, MS PTG responds by reducing its activities to minimal operations. The reduction of sales for MS PTG will amount to around EUR 2 million per week. In parallel, management takes all appropriate measures, also using available state instruments (e.g. flexible short-time work allowance), to minimize the effects on the company's earnings, assets and financial position.

The subsidiary MS Ultraschall Technologie GmbH (“MS UTG”) is not currently affected by the aforementioned production interruptions on the customer side, but is experiencing operational restrictions concerning traveling and customer contacts as well as canceled or postponed trade fairs. In general, MS UTG customers are expected to be significantly reserved to make purchase decisions within the next weeks.

The economic impact of the COVID-19-pandemic on the MS Industrie Group in the current financial year cannot yet be adequately determined and quantified. The board of directors and management of the subsidiaries are constantly monitoring the situation and will take appropriate measures if necessary. The MS Industrie Group will continue to take all precautions to protect its employees from infection.

Background:

MS Industrie AG, headquartered in Munich, is the listed parent company of a focused industrial group with the business areas powertrain technology (“Powertrain Technology Group”: systems and components for heavy-duty diesel engines and customized electric motors) and ultrasonic technology (“Ultrasonic Technology Group”: special machines, standard machines and ultrasonic systems and components). Key customer industries include the global commercial vehicle and passenger car industry, followed by the packaging machine industry and general mechanical and plant engineering. In 2019, the Group generated sales of around € 235 million with over 1,100 employees at eight production sites, four of them in Germany and one each in the USA, Brazil, China and Bulgaria.

Further Information:

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