

Press release / Main company information

Binder+Co achieves considerable growth in 2015

- **At EUR 95.50 million 2015 sales revenues set a new record**
- **EBIT up by 38% at EUR 5.93 million**
- **EBIT margin raised from 4.9% to 6.2%**
- **Order backlog of EUR 45.06 million provides a satisfactory basis for 2016**

Gleisdorf, 2 March 2016

Karl Grabner, from the Binder+Co Management Board: "Following the conclusion of the unsatisfactory 2014 financial year, we undertook everything possible to revert to our traditional strengths. These aims have been partially realized, as evidenced by sales revenues in 2015 of EUR 95.50 million, which constituted a new record and a roughly 38% improvement in EBIT to EUR 5.93 million. Therefore, although as yet we have not quite reached our final objectives, we have taken a significant step forward."

A mixed market environment

In general, Binder+Co's main markets demonstrated hesitant growth during 2015. The industries served by the group continued to show little inclination to invest and particularly in the EU demand remained at a low level throughout the year. This resulted in a further deterioration in margins in the plant engineering area. By contrast single machine business in the USA developed in a positive manner, especially in the recycling segment. There was also stronger demand from the base materials industry and the global potash sector generated a marked increase in demand worldwide. The demand for packaging technology in the petrochemicals industry declined sharply, but remained stable in the foods and feedstuffs industries.

New sales record, EBIT markedly higher

During the 2015 financial year, the Binder+Co Group had consolidated sales revenues of EUR 95.50 million (2014: EUR 87.94 million) and thus achieved a new record. EBIT amounted to EUR 5.93 million (2014: EUR 4.30 million) and was therefore also considerably higher, although the peak values of previous financial years were still not reached. This was due to more intensive competition in the European market and the negative contributions to the results of three of the subsidiaries purchased or founded in recent years.

Sales growth in all three segments

In 2015, the **Processing Technology Segment**, which includes the screening, wet processing, drying and comminution areas, was characterized by increased competition that led to a fall in the attainable margins. Furthermore, the losses at the fully owned Comec-Binder S.r.l., Bublon GmbH and Binder+Co Machinery (Tianjin) Ltd. subsidiaries had a negative effect on the segment result. Segment sales revenues amounted to EUR 47.08 million (2014: EUR 46.58 million) and thus constituted 49.3% of total sales revenues (2014: 53.0%). Owing to strong single machine and spare part business results, segment EBIT totalled EUR 2.09 million (2014: EUR 1.01 million). Order intake for the period was down on the record level of 2014 at EUR 42.72 million.

The demand for **Environmental Technology Segment** products, which consist mainly of sorting machinery for glass cullet, paper and plastics recycling, strengthened considerably during 2015. This upturn, which was due primarily to the US market, had a positive effect upon result quality. Sales revenues were higher at EUR 23.23 million (2014: EUR 18.87 million) and EBIT rose to EUR 1.00 million (2014: EUR 0.30 million). Order intake also improved notably to EUR 25.45 million.

The **Packaging Technology/Miscellaneous Segment** raised its sales revenues in 2015 to EUR 25.19 million (2014: EUR 22.49 million) although its EBIT eased slightly to EUR 2.84 million (2014: EUR 2.99 million). Owing to the fall in the price of crude oil, the propensity to invest in the petrochemicals industry declined sharply with the result that at EUR 18.26 million, order intake was lower than in 2014.

Asia/Australia becomes the largest sales market for the first time

In 2015 the Binder+Co Group obtained 92.6% of its sales revenues from exports. With a share of sales revenues of 38.1% Asia and Australia became the largest sales market for the first time and was followed by Western Europe (excluding Austria) with 34.0%, while the Americas provided 9.0%, Central and Eastern Europe (CEE and CIS) 6.7% and Africa 4.8% of sales revenues.

Stable demand trend

Binder+Co was able to obtain new orders with a value of EUR 86.43 million in 2015 and therefore as at 31 December 2015, possessed order backlog of EUR 45.06 million, which represented a satisfactory basis for the 2016 financial year.

Binder+Co share price development

Starting from a level of EUR 18.85 at the beginning of 2015 a sizeable price increase led to a high for the year of EUR 21.00 on 9 April. On 21 December the share fell to its yearly low and ended 2015 at EUR 17.50. All in all, the value of the Binder+Co share declined by 7.2% in 2015, but nonetheless remained 175.0% above the value of the initial quotation on 27 December 2006.

Outlook

Binder+Co assumes that sales revenue growth in the coming years will increasingly emanate from Asia and North and South America. At the same time, the sales revenues from key and target accounts are to be expanded worldwide. With order backlog of EUR 45.06 million at the beginning of 2016, it should be possible to maintain the sales growth of last year.

The Binder+Co Group

Binder+Co is a specialist in the field of processing, environmental and packaging technology and the world market leader in the screening and glass recycling segments. The company was listed on the Vienna Stock Exchange at the end of 2006 and is now part of the Third Market in the mid market segment. The Binder+Co Group consists of Binder+Co AG, the three fully owned subsidiaries Comec-Binder S.r.l., Bublon GmbH and Binder+Co Machinery (Tianjin) Ltd., as well as the Statec Binder GmbH joint venture (50.7%).

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