

Resilient service business keeps turnover decrease limited



Media Release: Fehrltorf, 16 July 2020

Half-year sales (January - June) – unaudited

in EUR million	2020 ⁽¹⁾	2019 ⁽¹⁾	Change
First half-year	178.1	192.1	-7.3%
Thereof maintenance	76.4	78.3	-2.4%
First half-year at constant exchange rates	176.8	192.1	-8.0%

⁽¹⁾ incl. businesses to be divested as per media release dated 29 June 2020

In the first half of 2020, turnover related to service and maintenance activities almost reached the level of the first six months of the previous year which helped the group to incur a pandemic-related turnover decline of only 7%. Product sales were almost at prior-year level in June after having suffered double-digit declines in April and May due to interrupted or prohibited installation activities. The weakening of the Euro against the US dollar and the Swiss Franc did not have a major impact on half-year sales.

The countries with important markets for the group were not uniformly impacted by the pandemic. Turnover remained close to prior-year levels in Germany and Switzerland whereas France, the U.K. and the U.S. had to register larger declines. On the positive side, the order book of the group is very close to the size of 12 months ago.

The acquisition of agta record by ASSA ABLOY is expected to be finally approved and to close during July 2020 (see media release of 29 June 2020). The subsequent public tender offer by

ASSA ABLOY for the remaining agta record shares, will be launched thereafter and as soon as possible, subject to the French regulator's (AMF) approval.

About agta record

Ranking among the top players in the global market for automatic pedestrian doors, agta record calls on its integrated technological and commercial know-how. The Group's extensive expertise covers the design, production, marketing, installation and maintenance of a large range of automatic doors.

Headquartered in Switzerland, agta record sells its products and services across the globe and is directly present with subsidiaries in 17 countries. agta record is listed on Euronext Paris, foreign stocks. ISIN: CH0008853209

Next media release

Half-year results on 4 September 2020 (after trading).

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