

AD HOC ANNOUNCEMENT PURSUANT TO ART. 53 LR

Schwerzenbach, 17 October 2023

Commissioning of new Service Centre dampens Meier Tobler's performance in the second half of the year 2023

The commissioning of the new Meier Tobler Service Centre in Oberbuchsiten (DCO), where warehouse and logistics operations are gradually being scaled up, has been hampered by unexpected teething difficulties. Due to ongoing issues with process speed and stability in the new Service Centre, which are yet to meet the desired standards, a high proportion of orders were delayed or incompletely delivered in the third quarter.

Consequently, revenue was 9.1 percent below the previous year's level from July to September 2023 at CHF 131.5 million (CHF 144.7 million). Thanks to the strong first half of 2023, cumulative revenue as of September 2023 was CHF 407.9 million, exceeding the previous year's level by 1.2 percent (CHF 403.0 million).

Meier Tobler is dedicating maximum effort to promptly address performance deficiencies in the new Service Centre to ensure customers once again receive the level of service they have come to rely on. In the short term, however, the important autumn period will also be affected by the current problems and Meier Tobler expects a substantial decline in fourth-quarter revenue compared to the same period last year. As a result, replicating revenue, EBITDA and consolidated profit figures from the previous year will be unattainable for the 2023 financial year.

The 2024 financial year is no longer expected to be affected by delivery problems and Meier Tobler expects revenue to recover, although it is difficult to estimate how quickly it will return to previous levels.

From the current perspective, both maintaining a dividend payout at or above the previous year's level and continuing the share buy-back programme are not in jeopardy.

Further information:

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Dates

29 February 2024 Media and Finance Analyst Conference on the 2023 Annual Report
9 April 2024 Annual General Meeting

Meier Tobler is a provider of building technology systems that focuses on the Swiss market. The company was founded in 1937 and now employs some 1 300 people. Shares in Meier Tobler are listed on the SIX Swiss Exchange (symbol MTG).

This ad hoc announcement is available for download at meiertobler.ch/de/investoren