

Press release

Interim result after the first quarter of 2019: secunet Group is growing strongly

[Essen / Germany, 8 May 2019] secunet Security Networks AG (ISIN DE0007276503, WKN 727650), a leading German provider of high-quality, trustworthy IT security and IT security partner of the Federal Republic of Germany, today publishes its Group Quarterly Statement as at 31 March 2019. Sales revenues have grown strongly compared with the previous year. The forecast for the full year has been raised.

In the period from January to March 2019, secunet Group achieved revenue of 40.4 million euros. Compared to the revenue during the same period of the previous year (27.2 million euros), this represents an increase of 49% or 13.2 million euros, which is primarily attributable to sales revenue in conjunction with the secunet healthcare connector (secunet konnektor).

In the first three months of 2019, secunet Group achieved earnings before interest and taxes (EBIT) of 2.4 million euros, thus roughly matching the level of the previous year (2.5 million euros). This is mainly due to the change in the individual segments. For the Public Sector division, which looks after public clients, the first quarter was characterised by a rather restrained business performance, as is typical for the start of the year: sales fell by 10% or 2.3 million euros year on year, from 23.6 million euros in the period from January to March 2018 to 21.3 million euros in the reporting period. The Management Board expects this effect to be offset in 2019 as a whole. Due to existing cost structures, EBIT in the Public Sector division fell from 2.8 million euros during the first three months of 2018 to 0.3 million euros during the same period of the current year. At the same time, the Business Sector division, which provides IT security consulting and solutions for companies in the private sector, began the year 2019 very successfully. The Business Sector division has been



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supplying the secunet healthcare connector since December 2018. The new healthcare market segment has made a very successful start in terms of sales: mainly as a result of sales revenue in conjunction with the secunet healthcare connector, revenue in the Business Sector division in the period from January to March 2019 rose sharply by 15.5 million euros to 19.1 million euros compared with the previous year's level (3.6 million euros). The Business Sector division achieved an EBIT of 2.1 million euros in the first three months of 2019 after -0.3 million euros in the same period of the previous year.

As at 31 March 2019, secunet Group's order book in accordance with IFRS amounted to 84.4 million euros, compared with 60.4 million euros as at the previous year's reporting date, and 79.7 million euros at year-end 2018.

"Our consistent focus on high-quality and trustworthy IT security is the stable basis of our long-term success. The investment in the development of the secunet healthcare connector last year is already paying off," says Dr Rainer Baumgart, CEO of secunet Security Networks AG. "After the good first quarter and taking into account the well-filled order book, our confidence with regard to the current year 2019 is clearly confirmed."

The Management Board of secunet Security Networks AG has raised its forecast for 2019 for secunet Group and now expects sales revenues of around 190 million euros and earnings before interest and taxes (EBIT) of around 30 million euros (2018 financial year: sales revenues 163.3 million euros, EBIT 26.9 million euros). Until now, the company was anticipating a slight increase in sales revenues and an EBIT margin slightly below the previous year's level.

The Group Quarterly Statement as at 31 March 2019 is available for downloading in the section Company / Investor Relations / Financial Reports and News at www.secunet.com. Next financial date: Annual General Meeting of secunet Security Networks AG on 15 May 2019.



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About secunet

secunet is one of the leading German providers of high-quality IT security. Over 500 experts work in the areas of cryptography, e-government, business security and automotive security, and develop innovative products in these fields in addition to highly secure and reliable solutions. secunet has more than 500 national and international customers, including many DAX-listed companies, public authorities and organisations. The company is an IT security partner to the Federal Republic of Germany and a partner of the German Alliance for Cyber Security. secunet was founded in 1997 and achieved revenues of 163.3 million euros in 2018. secunet Security Networks AG is listed on the Prime Standard of the German Stock Exchange.

Further information can be found at www.secunet.com.

Disclaimer

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