

PRESS RELEASE

BOBST business continuity

Mex, Switzerland, 11 May, 2020 – **The spread of Covid-19 has caused major disruptions in the global supply chain and has impacted the international trade and service business in recent weeks. To keep our customers, suppliers and investors informed and up to date in these uncertain times, we have increased the use of social media, but here we also want to provide our stakeholders with a detailed update on BOBST's situation in this crisis time.**

During the week of March 23, we communicated that BOBST had taken measures to comply with local authorities' decisions and to protect its employees while continuing to provide remote and emergency support to its customers. At the same time, most BOBST plants were shut down for two to three weeks, to restart again, step by step, as of April 20. Employees still at work during this period had to respect stringent health measures. We closed our China operations in February and they were the first to re-open in early March.

It was also announced that the world's largest packaging fair taking place every four years (drupa 2020 in June) would be postponed to April 2021. We will nevertheless actively communicate from June until November 2020 about our new industry vision (see BOBST Annual Profile 2020) linked to our new range of global solutions and products for each industry (Label, Folding Carton, Corrugated and Film). This will be done by leveraging online channels and by organizing remote events in our Competence Centers network worldwide. BOBST has a clear vision for the industry, we have a defined strategy and we will implement it. We continue to be committed "to shaping the future of the packaging world".

Meanwhile, as for many other companies, the Group faces a slowdown in orders caused by the uncertainty in the market. On the positive side, the main industries we serve – food, pharma and e-commerce in general – are essential industries in the current environment and some of our customers are experiencing a sharp increase in demand, while other segments of the industry are impacted negatively (electronics, cosmetics, car spare parts...). We particularly suffer from the travel ban. Although part sales are still at a good level (with a robust supply chain), field service interventions are reduced to a minimum, for health related reasons. BOBST however can play an essential role in ensuring business continuity via remote support services and wherever possible with on-site support.

As of April 20, BOBST has been ramping up activities worldwide (except in France and India where we started the ramp-up later) while strictly observing local governments' health recommendations. Machine production is resuming, with additional shifts where necessary to ensure social distancing. The spare part business continues, however the service activity is still very limited as traveling is highly restricted. The various tools developed in recent years for remote support and maintenance can now fully play their role.

Business situation – Business Continuity

On the financial side, the new business reality compelled us to reassess our costs, projects' priorities and investments for 2020 and the years to come. We take all opportunities of government sponsored measures where applicable, such as short-time work for some employees in Germany, Italy, France and



Switzerland. Measures to ensure liquidity under various stress scenarios were taken before the crisis, notably with the issuance of a CHF 200 million bond in January 2020 to which a CHF 200 million unused committed facility can be added. The solid liquidity and a healthy balance sheet allow us to look confidently at the future and pursue the various investments necessary to develop our mid- to long-term strategy. Bobst Group takes all measures to secure cash, manage inventories, keep long-term investments alive and generate new business to reduce sales impact as much as possible.

Given the current global market uncertainties we cannot keep the current financial guidance for the year 2020 issued on January 22, 2020. More information will be given with the half-year communication on July 27, 2020.

We thank you for your trust and support and are looking forward to continue to develop the Company for the benefit of all stakeholders and for the next generation.

Bobst Group SA

Jean-Pascal Bobst
Chief Executive Officer

Attilio Tissi
Chief Financial Officer



About BOBST

We are one of the world's leading suppliers of substrate processing, printing and converting equipment and services for the label, flexible packaging, folding carton and corrugated industries.

Founded in 1890 by Joseph Bobst in Lausanne, Switzerland, BOBST has a presence in more than 50 countries, runs 15 production facilities in 8 countries and employs more than 5500 people around the world. The firm recorded a consolidated turnover of CHF 1 636 million for the year ended December 31, 2019.

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