

## PRESS RELEASE

### **BOBST Group expects first half year loss due to Covid-19 lock-down impact and announces change in the Group Executive Committee**

---

*Mex, Switzerland, 24 June, 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 months. Most machine installations and service interventions scheduled for the second quarter of 2020 could not be performed as planned due to travel bans, which has a significant impact on revenue recognition. 2020 sales will be even less balanced than in previous years affecting negatively the first half-year's profitability. Bobst Group expects its sales for the first half of 2020 to be more than CHF 200 million lower than the CHF 737 million achieved in the same period in 2019. The operating result (EBIT) for the first half of 2020 is expected to be around CHF 50 to 60 million lower than the CHF 15 million achieved in the same period of 2019.

Although countries are reopening borders, there is still a lot of uncertainty mainly linked to air travel and the overall economic and pandemic situation. It is therefore not possible at this time to give a reliable guidance for the Group's full year revenues and results.

#### **The Group announces change in the Group Executive Committee**

After 9 years of dedicated service in Bobst Group's Executive Committee, Philippe Milliet, Head of Business Unit Sheet-fed, decided to take on new mandates and to re-focus his activities on business outside of BOBST in the near future. During his tenure he not only prepared the Business Unit Sheet-fed, which he led, for the new market requirements in the folding carton and corrugated board industries, he was also prominent in the evolution of Bobst Group to the current stage by leading major Group transformation program, standardization of core processes and systems, as well as helping increase BOBST's market presence in China over the past years. "We warmly thank Philippe Milliet for his strong contributions to the success of the Business Unit Sheet-fed globally and also Bobst Mex SA operations in Switzerland. He always led with great passion and professionalism. We wish him all the best for his future endeavors."

Effective 1 July, 2020, Jean-Pascal Bobst, Group CEO, will head the Business Unit Sheet-fed ad interim.



### **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.

### **Inquiries**

Media and Investor Relations

Stefano Bianchi

Tel. +41 21 621 27 57

E-mail: [investors@bobst.com](mailto:investors@bobst.com)

### **Forthcoming releases**

27 July 2020	Publication of the half-year results Teleconference for financial analysts and the media
5 November 2020	Conference for financial analysts and the media in Zurich
26 February 2021	Publication of the 2020 financial statements Conference for financial analysts and the media in Mex
30 March 2021	Annual General Meeting at 5.00 p.m. in Mex

### **Security symbols**

SIX SWISS EXCHANGE: BOBNN or 1268465

ISIN: CH0012684657

SIX Telekurs: BOBNN,4 or 1268465,4

Bloomberg: BOBNN SW

Reuters: BOBNN.S

### **Disclaimer**

Forward looking statements are subject to uncertainties and risk. Actual future results may differ materially from those expressed in or implied by the statements. Some of these uncertainties and risks relate to factors that are beyond BOBST's ability to control or estimate precisely, such as, in particular, future market conditions, currency fluctuations, or behavior of other market participants. Readers are cautioned not to put undue reliance on forward looking statements, which speak only of the date of this communication. BOBST disclaims any intention or obligation to update and revise any forward looking statements constantly, whether as a result of new information, future events or otherwise.