

Press release pursuant to the SIX Swiss Exchange guidelines  
Flamatt, July 4, 2018

## **Preliminary key figures for H1 2018 – optimization measures initiated at X-Ray Systems and ebeam**

- Slight year-on-year sales growth to approx. CHF 231 million (H1 2017: CHF 222.6 million restated)
- A drop in net profit in comparison to the previous year's record result
- Program to improve operating result launched in the area of X-ray systems
- Separation from the ebeam systems business in Davenport (USA) – focus on the promising ebeam components and module business in Flamatt (Switzerland)
- Adjustment of expectations for 2018 to sales of CHF 440–460 million and an EBITDA margin of 10–12%

In the first half of the year, Comet Group generated sales of some CHF 231 million (H1 2017: CHF 222.6 million restated). In terms of the EBITDA margin and net profit, the Group expects to post a result that is significantly lower than the result from H1 2017. This is attributable to the one-off provision of CHF 10 million due to the planned separation from the ebeam systems business (EBS) in the US, as well as a lower operating result in the X-ray systems business (IXS) in comparison to last year.

### **Separation from the systems business in Davenport (USA) – focus on ebeam components and modules from Flamatt (Switzerland)**

Comet Group is realigning the ebeam business and separating itself from the manufacturer of customer-specific large systems in Davenport (USA). It will focus instead on the promising OEM components and module business which has higher margins in the long term and on placing the business on a new, attractive footing. It is currently looking for a new owner for the ebeam systems business in Davenport. To this end, Comet Group is setting aside a provision in the first half of 2018 that will reduce net profit on a one-off basis by around CHF 10 million.

### **Program to improve operating result in the X-ray systems business**

Due to the disappointing performance in the X-ray systems business in the first half of year, Comet Group has launched an extensive program to improve earnings. The aim of this program is to increase the operating result by a significant amount in 2019. Strategic key projects for updating the product portfolio will be continued without any changes. With this in mind, the management of the division has been transferred to Dr. Matthias Barz on an interim basis.

### **Outlook for 2018**

Due to the aforementioned measures relating to the ebeam and X-ray system businesses as well as the postponement of projects in the semiconductor market until 2019, management and the Board of Directors now expect sales of between CHF 440 and 460 million and an EBITDA margin of 10% to 12% for 2018 (previous expectations were sales of CHF 460–490 million with an EBITDA margin of 14–16%). These targets for 2018 are based on the assumption that there will not be a further decline in the global economic performance vis-à-vis current assumptions.

### **Teleconference in English**



#### **COMET AG**

Herrengasse 10, CH-3175 Flamatt

T +41 31 744 9000, F +41 31 744 9090, info@comet-group.com, www.comet-group.com

A teleconference will be held in English with Dr. René Lenggenhager, CEO, and Markus Portmann, CFO, from 10.00 a.m. to 10.45 a.m. (CEST) on July 4, 2018. To join the call please dial in ten minutes before it begins:

+41 (0) 58 310 50 00 (Europe)

+44 (0) 207 107 0613 (UK)

+1 (1) 631 570 5613 (USA)

### **Publication of the half-year report**

The detailed half-year figures will be published on August 16, 2018, and presented at the media and analysts conference held at 10.00 a.m. (CEST) on the same day in Zurich (SIX Swiss Exchange, Pfingstweidstrasse 110, 8005 Zurich).

### **Investor Day**

Comet Group invites you to Flamatt to take part in Investor Day on November 13, 2018.

### **Media Relations**

Ines Najorka

Corporate Communications

T +41 31 744 99 96

ines.najorka@COMET.ch

### **Company calendar**

August 16, 2018      Publication of the half-year report

November 13, 2018      Investor Day

---

### **COMET Group**

The COMET Group is a globally leading, innovative Swiss technology company with a focus on X-ray, high-frequency and ebeam technologies. Using high-quality high-tech components and systems, we make it possible for customers from various industries to improve the quality of their products and make them both more efficient and more environmentally friendly. The innovative solutions under the COMET, YXLON and ebeam brands are used in applications such as material and safety testing, the coating and treatment of surfaces, and contact-free sterilization.

Headquartered in Flamatt, Switzerland, the Comet Group is now represented in all global markets. We employ more than 1,400 people worldwide, including over 500 in Switzerland. In addition to production facilities in China, Germany, Denmark, Switzerland and the USA, we also maintain various subsidiaries in the USA, China, Japan and Korea. COMET's stock (COTN) is listed on the SIX Swiss Exchange.