

## **Tecan raises forecast for the full year of 2020 based on continued extraordinary demand for COVID-19 related products**

- **Sales growth now expected to be in the low to mid-teens percentage range in local currencies**
- **Reported EBITDA margin now forecasted above 20.5% of sales**

**Männedorf, Switzerland, 1 December, 2020** – Based on the strong business performance year to date, as well as on the high order backlog and the continued elevated demand for COVID-19 related products, the Tecan Group (SIX Swiss Exchange: TECN) once again raised its outlook for full-year sales and reported EBITDA margin. These updated projections continue to be based on the assumptions that also for the remainder of the year supply chains and freight logistics remain undisrupted and all production sites stay fully operational.

Based on continued strong demand for a number of product lines to help in the global fight against the coronavirus pandemic, Tecan now forecasts sales growth for full-year 2020 to be in the low to mid-teens percentage range in local currencies (latest guidance from August 12, 2020: “high single-digit percentage range”).

At the same time, Tecan now expects a reported EBITDA margin in fiscal year 2020 of more than 20.5% of sales (latest guidance from August 12, 2020: “reported EBITDA margin closer to 20% of sales”). The increase in reported EBITDA will mainly be driven by benefits of scale due the significantly higher volumes. Additionally, it will benefit from extraordinary effects as well as from a positive impact of an overall cost base which is not yet fully adjusted to the significantly higher sales volumes. The revised expectation regarding profitability also reflects the current currency environment, leading to an updated full-year exchange rate forecast of one US dollar equaling CHF 0.93 (previously CHF 0.95) and one euro equaling CHF 1.08 (unchanged). This negative foreign exchange rate impact is already factored into the revised outlook.

The original guidance for the fiscal year 2020 provided on March 17, 2020 called for sales growth to be in the mid- to high single-digit percentage range in local currencies and a reported EBITDA margin of around 19.6% of sales (at one US dollar equaling CHF 0.98 and one euro equaling CHF 1.08).

### **About Tecan**

Tecan ([www.tecan.com](http://www.tecan.com)) is a leading global provider of laboratory instruments and solutions in biopharmaceuticals, forensics and clinical diagnostics. The company specializes in the development, production and distribution of automation solutions for laboratories in the life sciences sector. Its clients include pharmaceutical and biotechnology companies, university research departments, forensic and diagnostic laboratories. As an original equipment manufacturer (OEM), Tecan is also a leader in developing and manufacturing OEM instruments and components that are then distributed by partner companies. Founded in Switzerland in 1980, the company has manufacturing, research and development sites in both Europe and North America and maintains a sales and service network in 52 countries. In 2019, Tecan generated sales of CHF 637 million (USD 643 million; EUR 574 million). Registered shares of Tecan Group are traded on the SIX Swiss Exchange (TECN; ISIN CH0012100191).



2

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