

Press Release

BWT 1st quarter 2015:

Improved earnings based on revenues growth and foreign exchange effects

BWT AG

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Revenues: €126.9 million (up 6.4%)

EBIT: €5.4 million (up 14.8%)

Mondsee, 12 May 2015. In the first quarter of 2015, consolidated revenues of the BWT Group increased by 6.4% year on year to €126.9 million. Adjusted for changes to the Group structure, consolidated revenues were up 8.0% on the previous year's level. Around a quarter of this is the result of a positive effect from foreign exchange rate changes (particularly EUR/CHF).

EBIT increased by 14.8% from €4.7 million to €5.4 million as a result of higher revenues and particularly due to the positively development of the Swiss franc exchange rate. The Group's consolidated net earnings after minority interests improved by €1.0 million to €3.5 million. Investments in property, plant and equipment dropped from €8.3 million to €3.2 million due to the completion of major investments in the Mondsee (Austria) and Bietigheim-Bissingen (Germany) sites in the previous year.

As at 31 March 2015, the BWT Group's consolidated balance sheet showed an equity ratio of 41.6% compared with 46.6% as at March of last year and 41.9% as at the end of 2014. As at 31 March 2015, gearing (net financial liabilities to equity ratio) stood at 13.4% compared with 25.8% as at the end of March last year and 8.7% as at the end of 2014. Higher cash flow from earnings and a slight rise in working capital saw operating cash flow improve from €-9.5 million in the previous year to €-3.4 million.

As at the end of March 2015, the BWT Group's employee headcount was 2,618, which represents an increase of 43 employees compared with the first quarter of the previous year (2,575) and 31 employees compared with the end of 2014 (2,587).

Outlook

The implementation of the framework agreement signed in January 2015 for the acquisition by the BWT Group of a majority interest in the Mettem Technologies Group (Russia), which has operations in the Point of Use consumer business, represents an important task for the BWT Group in the months ahead. As a result of the major investments being completed, investments in property, plant and equipment will return to a normal level again.

In the 2015 financial year, the BWT Group anticipates increased consolidated revenues. However, the further expansion of advertising activities to develop the “BWT” brand with the brand message “BWT – For You and Planet Blue.” as the leading water brand will result in a moderate earnings upturn if any.

The interim report for the first quarter of 2015 is available to download at <http://www.bwt-group.com/en/investors/download/Pages/quarterly-reports.aspx>.

Released for publication

About BWT

The Best Water Technology Group is Europe’s leading water technology company. BWT’s 2,600 employees work to provide clients in private households, industries, commerce, hotels and municipalities with innovative, economic and ecological water treatment and technologies that ensure the highest standards of safety, hygiene and health in their daily contact with water. BWT offers modern treatment systems and services for drinking water, pharmaceutical and process water, water for heating, boilers and cooling, and water for air conditioning systems and swimming pools. BWT’s R&D department uses state-of-the-art methods and the latest processes and materials to develop environmentally-friendly, cost-effective products. A crucial focus is on minimising the products’ resource and energy consumption, thereby reducing CO₂ emissions.