

## Press release

### **BWT announces annual results for 2016**

### **Revenues exceed €600 million for the first time**

**Revenues: €610.4 million (up 14.0%)**

**EBIT: €17.4 million (down 9.9%)**

**Consolidated earnings after taxes: €9.4 million (up 6.0%)**

**Proposed dividend: Unchanged year on year at €0.20 per share**

**Equity ratio: 41.0%**

#### **BWT AG**

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*Mondsee, 7 March 2016.* In the 2016 financial year, the BWT Group achieved revenues of €610.4 million, exceeding the previous year's figure by €75.1 million (14.0%). Adjusted for changes to the Group structure, consolidated revenues were up 8.1% on the previous year. This increase was determined predominantly by the acquisition of the BWT BARRIER Group, growth in pharma business and successful implementation of the "Pearl Water Strategy" in the domestic technology sector. The acquisition of the BWT BARRIER Group in November 2015 and its full-year inclusion in the results for the first time in 2016 saw the Point of Use business acquire a 17.8% share of total revenues (previous year: 13.8%).

Increased material costs and higher advertising expenditure to strengthen the "BWT" brand drove EBITDA down from €49.0 million to €39.0 million. However, lower impairment losses on fixed assets year on year meant that the decrease in EBIT was just €1.9 million (-9.9%). The improved financial result drove up consolidated net earnings before non-controlling interests by 6.0% year on year. Consolidated net earnings after non-controlling interests were 3.1% higher than in the previous year.

Lower operating earnings saw cash flow from operating activities decline year on year to €40.8 million in 2016 (previous year: €45.9 million). Cash flow from investing activities improved to € -23.2 million. Last year's figure was € -33.8 million on account of the acquisition of the BWT BARRIER Group.

The equity ratio recorded in the consolidated statement of financial position went up from 40.4% to 41.0%. As at 31 December 2016, the BWT Group employed a total workforce based on FTE (full-time equivalents) of 3,326 people (previous year: 3,276 people).

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The Management Board will propose a dividend payment of €0.20 per share at the next Annual General Meeting.

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## Outlook

Expansion of the Point of Use business – primarily on the promising Asian markets – is driving the internationalisation of the BWT Group. Efforts in connection with the development of the "BWT" brand with the brand message "For You and Planet Blue" as the leading water brand will be stepped up again in 2017.

The annual financial report is now available to download at <http://www.bwt-group.com/de/investoren/download/Seiten/Jahresfinanzbericht.aspx>.

Released for publication

## About BWT

The Best Water Technology Group is Europe's leading water technology company. BWT's 3,300 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 CO<sub>2</sub> emissions.