

Endor AG: Doubling of sales in the first quarter of 2021

Landshut, 18 May 2021 - Endor AG, an international player in the e-sports and simracing market, significantly increased its sales and earnings in the first quarter. The supplier of high-quality input devices such as high-end steering wheels for racing simulations on game consoles and PCs was able to almost double sales at group level and achieved 21.9 million euros (previous year: 11.9 million euros).

Thomas Jackermeier, CEO of Endor AG: "Last year, simracing once again experienced a huge surge in popularity. This is also since the big racing series like F1, NASCAR or WRC were held virtually, as no or only very limited real races were possible. This has allowed us to reach an audience of millions and this has further fuelled the already soaring popularity and fan base of simracing. We have also felt this strong demand in the first quarter of 2021 and are convinced that this effect is sustainable."

On the earnings side, Endor Group posted EBIT of €3.9 million in the first quarter, up from €2.8 million a year earlier, resulting in an EBIT margin of 18 per cent, down from 24 per cent a year earlier. In addition to a largely proportional increase in cost of sales, Endor is investing significantly in marketing in 2021. One example is the expansion of the existing partnership with SRO Motorsports Group. The Fanatec brand will become a multi-year sponsor of the renowned Fanatec GT World Challenge and the new Fanatec GT2 Euro-pean Series.

András Semsey, CFO of Endor AG: "The sponsorship of the real GT racing series and the extensive cooperation in e-sports with the organiser SRO are the largest marketing investments in the history of Endor, but it gives us the opportunity to make the Fanatec brand even better known in motorsports worldwide and, according to our forecasts, this will be reflected in increasing sales in the long term."

For the second quarter, the company expects sales development to be down on the same quarter of the previous year. This is due to the updating and expansion of the product range, the actively driven renewal of inventory and the extraordinarily successful Q2 2020.

The Executive Board is optimistic for the second half of 2021. One of the main reasons for this is that the recently introduced new product CSL DD has met with a very positive response. The product is considered a game changer and will enable Endor AG to once again significantly expand its market share, especially in the medium price range.

The quarterly statement is available at the following link: <https://endor.ag/investor-relations/>

About Endor AG www.endor.ag

Endor AG develops and markets high-quality input devices such as high-end steering wheels and pedals for racing simulations on game consoles and PCs as well as driving school simulators. As a “brain factory”, the company’s focus is on the creative sector. Endor carries out product development and prototype construction under its own direction and together with specialized technology partners, primarily in Germany (“German engineering”). The products are mainly produced in Asia.

Endor sells its products under the FANATEC brand via e-commerce primarily to end customers in Europe, USA, Canada, Australia and Japan. Endor also sells driving school simulators in cooperation with Vogel Verlag. Endor AG, headquartered in Landshut, was founded in 1997 and currently employs 165 people. Within the group, 206 people work for Endor worldwide, including freelancers. In 2020, the company generated a consolidated turnover of 90 million euros according to preliminary figures.

Contact:

Endor AG, Investor Relations, Phone: +49(0)871-9221 222, E-Mail: ir@endor.ag

Press and investor enquiries:

Anita Schneider/Frank Ostermair, Better Orange IR & HV, Phone: +49(0)89-8896906 17, E-Mail: ir@endor.ag

Vorstand

Thomas Jackermeier (Vorsitzender)
Andrés Semsey

Vorsitzender des Aufsichtsrats

Andreas Potthoff

HypoVereinsbank: EUR

IBAN: DE10 7432 0073 0003 7524 61
SWIFT: HYVEDEMM433