

Endor AG publishes revenue and earnings figures for the first nine months of 2022

- Group turnover almost doubled from 51.4 million euros to 99.4 million euros
- Group EBIT reaches 18.3 million euros after 0.4 million euros in the previous year
- EBIT margin of 18 % after 1 % in the previous year
- Forecast for the current business year confirmed

Landshut, 24 November 2022 - Endor AG today published its business figures for the first nine months of 2022. The developer of high-quality input devices such as high-end steering wheels and pedals in the simracing market achieved sales of 99.4 million euros. This corresponds to a doubling or an increase of 93% compared to the previous year (previous year: 51.4 million euros).

The largest share of the increase in turnover was achieved in the first half of 2022 with 79.3 million euros. This was due to the increasing sales of the GT DD Wheelbase as well as a significantly better availability of goods. In the third quarter of 2022, the very strong sales development of the first two quarters weakened somewhat, this was due to the fact that some of the best-selling products were not available in the third quarter due to the continuing chip shortage. Turnover in the single quarter Q3 2022 amounted to EUR 20.1 million (Q2 2022: EUR 32.8 million incl. additional effects from the GT launch).

Thomas Jackermeier, CEO of Endor AG: "Demand for our products is increasing worldwide and continues to pick up. Unfortunately, we have not been able to meet the demand accordingly due to the supply bottlenecks of our chip suppliers."

On a nine-month basis, Endor Group generated EBIT of 18.3 million euros (previous year: 0.4 million euros), resulting in an EBIT margin of 18% compared to 1% in the same quarter of the previous year. The previous year's result was burdened by the structural adjustments made at that time. The bottom line is that the profit after taxes adds up to 9.0 million euros (previous year: 0.0 million euros). The realisation of an 18% EBIT margin underscores the potential and long-term goal of achieving a sustainable EBIT margin of over 25% with higher sales.

Accordingly, the Executive Board can already confirm for the 2022 financial year that a consolidated turnover in the low three-digit million range will be achieved for the first time. EBIT will be in the double-digit millions.

The complete 2022 quarterly report can be viewed at the following website: <https://endor.ag/investor-relations/>

Endor AG will hold a conference call on 24 November 2022 at 2 pm CET. If you are interested, please contact the Investor Relations department.

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, the USA, Canada, Australia and Japan. Endor also sells driving school simulators in cooperation with Vogel Verlag. Endor AG, based in Landshut, was founded in 1997 and currently employs 147 people. Within the group, 192 people work for Endor worldwide, including freelancers. In 2021, the company generated a consolidated turnover of 81.3 million euros.

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