

**Press Release****Bossard Group****Sales third quarter 2020****Third quarter shows considerable improvement**

Zug, October 14, 2020 – **In the third quarter, the Bossard Group achieved sales of CHF 200.6 million (prior year: CHF 218.5 million). After the marked decline in sales in the second quarter of 2020, driven by global government COVID-19 measures and their impact, the third quarter showed some recovery. Whereas sales had dropped by 17.5 percent in the second quarter, they fell by only 8.2 percent in the third quarter (-5.6 percent in local currency). For the first nine months of 2020, the Group posted sales of CHF 600.0 million (prior year: CHF 669.4 million), a decrease of 10.4 percent (-6.5 percent in local currency). Notwithstanding the strong Swiss franc, the third quarter results give reason for cautious optimism.**

In the third quarter of 2020, the drop in sales due to COVID-19 was less severe than in the second quarter. The Bossard Group's currency-adjusted sales fell by 5.6 percent to CHF 200.6 million in the comparison period, a significant improvement over the second quarter (-13.7 percent in local currency). Bossard's widely diversified customer base in Europe, especially in Switzerland, contributed to the recovery. In the first nine months of 2020, sales of the Bossard Group declined by 10.4 percent to CHF 600.0 million (-6.5 percent in local currency). The tough market conditions brought about by the economic impact of the pandemic did not prevent Bossard's ability to deliver – all thanks to geographical diversification and a broad supplier base.

**Stabilization across all market regions**

In Europe, Bossard posted a third quarter drop in sales of 10.7 percent to CHF 113.5 million compared to the same period last year (-8.9 percent in local currency). After the difficult

second quarter and the 18.5 percent drop in sales, the economic environment brightened somewhat. However, conditions remain challenging because the lockdown and its consequences affected European countries with differing degrees of severity.

Sales in America totaled CHF 51.0 million in the third quarter (prior year: CHF 53.8 million). Compared to the 22.6 percent drop in sales in the second quarter, the third quarter decline was just 5.2 percent (-1.7 percent in local currency). Thus, the Bossard Group also recorded a visible stabilization in America.

Approximately two-thirds of our sales in Asia is generated in China and India. Although both countries were severely affected by the lockdown in the first half of the year, Asia posted sales of CHF 36.1 million in the third quarter of 2020, a slightly positive growth of 0.3 percent in local currency. Due to the negative currency effect sales in Swiss francs declined by 4 percent.

In spite of the difficult market environment, the Bossard Group continues consistently to pursue its strategic direction. “We are well positioned, and we have an excellent team and a solid balance sheet with a high equity ratio and the necessary liquidity to take advantage of new opportunities on the market and to invest in forward-looking projects,” stated CEO Daniel Bossard. This includes digitalization projects as well as expanding office and warehouse capacities in Wuqing, China and Strasbourg, France. The move from Beijing to Wuqing took place in August 2020, an investment that enables the Bossard Group to achieve further growth in the northern region of China.

## **Outlook**

As long as the COVID-19 pandemic does not lead to further significant restrictions in the sales markets of the Bossard Group, Daniel Bossard anticipates sales between CHF 780 million and CHF 800 million for the financial year 2020. “We are now seeing a slight recovery in our markets, even though some uncertainty remains as to how they will respond to the resurgence in the number of COVID-19 infections,” added Daniel Bossard.

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Net sales 3rd quarter			change in %	
in CHF million	2020	2019	in CHF	in local currency
Europe	113.5	127.1	-10.7%	-8.9%
America	51.0	53.8	-5.2%	-1.7%
Asia	36.1	37.6	-4.0%	0.3%
<b>Group</b>	<b>200.6</b>	<b>218.5</b>	<b>-8.2%</b>	<b>-5.6%</b>

Net sales January - September			change in %	
in CHF million	2020	2019	in CHF	in local currency
Europe	349.2	391.9	-10.9%	-7.9%
America	147.8	167.2	-11.6%	-7.4%
Asia	103.0	110.3	-6.6%	-0.2%
<b>Group</b>	<b>600.0</b>	<b>669.4</b>	<b>-10.4%</b>	<b>-6.5%</b>

**About Bossard:**

The Bossard Group is a leading global provider of product solutions and services in industrial fastening and assembly technology. More than 1 million items as well as proven expertise in technical consulting and inventory management distinguishes the Bossard Group.

Bossard was founded in Zug in 1831. Today local and multinational companies count on Bossard's expertise to increase their productivity – with success. Bossard calls this concept, which is also a promise to its customers "Proven Productivity". This includes, among other things, optimizing processes and reducing inventories to increase the efficiency and productivity sustainably. In addition, Bossard is considered a pioneer in developing intelligent production facilities in line with Industry 4.0.

With 2,500 employees at 80 locations in 30 countries throughout the world, the Bossard Group generated CHF 876.2 million in sales in the financial year 2019. Bossard is listed on the SIX Swiss Exchange.