

Press Release**Bossard Group****Sales fourth quarter and financial year 2019****Challenging environment – growth in Europe and Asia**

Zug, January 14, 2020 – **The Bossard Group faced a challenging market environment in the 2019 financial year. Sales of CHF 876.2 million were in the upper range of the previously communicated expectations; this corresponds to a slight growth of 0.6 percent (in local currency: +1.9 percent). When adjusted for acquisitions, 2019 sales fell by 3.3 percent (in local currency: -2.1 percent). In spite of the weaker economy, the trade dispute between the USA and China, and the increasing strength of the Swiss franc, the Bossard Group experienced continued growth in Europe and Asia. In America, the increasingly difficult economic conditions led to a marked decrease in sales.**

In Europe, sales in 2019 rose by 3.0 percent to CHF 507.7 million although the economic environment became noticeably more challenging. The appreciation of the Swiss franc also had a negative effect on sales figures, with growth in local currency even amounting to 5.6 percent. The acquisition of BRUMA and the takeover of Boysen contributed to this boost in performance. The strategically important acquisition of Boysen decisively solidified the Bossard Group's position in the aerospace industry. Without acquisitions, in 2019 sales increased slightly by 0.5 percent in local currency. The more challenging business environment in Europe is also reflected in the sales figures for the fourth quarter. While overall growth in local currency was 2.0 percent, adjusted for acquisition sales decreased by -5.8 percent.

Challenging business conditions in America

In America, business conditions became noticeably more challenging during the course of the year. Sales year-on-year dropped by 9.3 percent to CHF 218.4 million (in local currency: -10.7 percent). The fourth quarter saw a decline of 16.1 percent to CHF 51.2 million (in local currency: -15.8 percent). There are several reasons for this development: In 2019, Bossard concluded several customer projects which had stimulated growth in the previous year. Another factor was a slowdown in the industrial sector reflected in the purchasing managers' indices. This affected demand from several major customers. In the case of the largest US electric vehicle manufacturer, the product mix changed significantly with the third model series, which had a negative impact on the demand for Bossard products and thus on the development of sales.

Continued growth in Asia

In spite of the trade dispute between the USA and China, Bossard continued to show significant growth in Asia. Net sales increased by 9.4 percent to CHF 150.1 million (in local currency: +11.4 percent). In the fourth quarter, Bossard recorded an increase of 9.9 percent to CHF 39.8 million. Excluding acquisitions, sales for the entire year grew by 3.8 percent to CHF 142.4 million (in local currency: +5.7 percent).

Bossard will present the detailed financial statements and the annual report 2019 at the media and analyst conference on March 4, 2020.

Net sales 4th quarter			change in %	
in CHF million	2019	2018	in CHF	in local currency
Europe	115.8	114.9	0.8%	2.0%
America	51.2	61.0	-16.1%	-15.8%
Asia	39.8	36.2	9.9%	9.9%
Group	206.8	212.1	-2.5%	-1.7%

Net sales January - December			change in %	
in CHF million	2019	2018	in CHF	in local currency
Europe	507.7	493.0	3.0%	5.6%
America	218.4	240.9	-9.3%	-10.7%
Asia	150.1	137.2	9.4%	11.4%
Group	876.2	871.1	0.6%	1.9%

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Profile:

The Bossard Group is a leading international supplier of product solutions and services in industrial fastener and assembly technology. With its comprehensive product range of over 1,000,000 items, combined with its proven expertise in technical consulting (engineering) and inventory management (logistics), Bossard is one of the established companies in the industry, both as an end-to-end supplier and a partner. In addition, Bossard is a pioneer in developing intelligent production facilities in line with Industry 4.0.

The Group's customers include local and international industrial companies who use Bossard solutions to improve their productivity. With 2,500 employees in 80 locations throughout the world, the Group generated CHF 876.2 million in sales in 2019. Bossard is listed on the SIX Swiss Exchange.