

Press Release 3/2013

Flagging demand slows sales

Gränichen/Switzerland, 8 July 2013 – Zehnder Group, which operates internationally in the indoor climate sector (radiators and ventilation), reported a fall in sales of 3% in the first half of 2013. The drop is attributable to construction delays resulting from the bad weather, persistently adverse market conditions and the difficulties encountered while starting up operations of a new logistics centre.

Compared to 2012, Zehnder Group sales were down by 3% in the first six months of 2013. Sales in France, the UK and North America grew, but the long winter and poor weather delayed a lot of construction projects, particularly in Germany and Switzerland. The Dutch, Italian and Spanish markets continue to suffer from persistently adverse market conditions.

The start-up of operations at a new logistics centre in Germany in April led to significant delivery delays, causing a further loss of sales revenue and extra costs.

Zehnder Group expects 2013 sales to correspond to 2012 levels, but predicts lower operational profit because of the higher costs. More precise forecasts are difficult at this stage since sales are strongest in the third and fourth quarters.

In view of the unsatisfactory cash flows, we have introduced additional measures aimed at increasing revenue and reducing costs.

Zehnder Group will announce its first-half results on 16 August 2013.

Next dates to note

Six-month results 2013	16 August 2013
Sales 2013	17 January 2014
Annual results 2013 and media/analysts conference	7 March 2014

For more information

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You can find this information about Zehnder Group and more at www.zehndergroup.com.
This press release is published in German, French and English. The German version is binding.

Company profile

Zehnder Group focuses on providing a healthy indoor climate.

Zehnder Group develops, manufactures and sells radiators and ventilation systems. The products are marketed under various well-established brands. Zehnder Group figures among the market leaders in the sectors in which it is active.

Its main sales area is Europe. Additionally, Zehnder Group has operations in China and North America. Its products are manufactured in modern facilities in Europe and overseas. Zehnder Group has some 3,100 employees worldwide.

Its bearer shares (valor 13 255 733) are listed on the SIX Swiss Exchange. The unlisted registered shares are held by members of the Zehnder family and persons closely associated with them.

Zehnder Group – always around you