

SMT Scharf AG expects revenue and earnings in 2022 to exceed the year before

- **Revenue and earnings in financial year 2022 likely to exceed current market expectations**
- **Business in core international markets is developing better than expected**

Hamm, October 12, 2022 – SMT Scharf AG (WKN 575198, ISIN DE0005751986), a world leading supplier of customized transport solutions and logistics for the mining industry, has announced that on the basis of its current forecast for financial year 2022, it expects an increase in revenue and earnings over the year before that is likely to significantly exceed present analysts' expectations. The Management Board expects to see Group revenue in a bandwidth between EUR 86.0 million and EUR 87.0 million. In addition, the Board is also forecasting an operating profit (EBIT) between EUR 11.5 million and EUR 12.5 million.

The Management Board Chairman of SMT Scharf AG, Hans Joachim Theiß, commented: "Despite great uncertainty and volatility in the market environment due to the Russia-Ukraine conflict as well as rising inflation, business in the company's core international markets is developing significantly better than expected. In addition, thanks to our high-performing supply chain management, we have so far been successful in overcoming the challenges that continue to affect supply chains worldwide. We are also continuing to see positive market sentiment in favor of our company in China, itself an important mining market, where we are meeting demand for energy- and emissions-efficient machines with our newly developed DZK3500. Meanwhile we continue to monitor developments in Russia very closely. This year has seen high short term demand on the part of mining companies in this market which are keen to secure the necessary equipment required to mine raw materials underground. It is particularly gratifying that with our solutions in the tunnel logistics segment we have been able to contribute to the success of some pioneering projects undertaken by our customers."

Within the framework of the Snowy Mountain 2.0 government project in Australia, SMT Scharf has developed a specific transport solution for passenger and emergency in-tunnel transportation by rail, which has now been delivered to the client. SMT Scharf is also participating in the decommissioning of the Isar II nuclear power station. A special crane has been built for this task which is based on suspension monorail technology and is being used to lift heavy concrete components of the bio-shield surrounding the reactor core.

SMT Scharf AG will publish further information regarding the development in business as well as figures for the third quarter of 2022 on November 14, 2022.

Company profile

The SMT Scharf Group develops, manufactures and services transportation equipment for underground mining as well as for tunnel construction. Its main products include captivated railway systems that are deployed worldwide, primarily in hard coal mines, as well as in mines for gold, platinum and other metals. Such systems are required in order to transport material and personnel with payloads of up to 48 tonnes and on gradients of up to 30 degrees. SMT Scharf also supplies the mining sector with chairlifts. Since 2018, SMT Scharf's diverse portfolio has also included rubber-tyred diesel and electric vehicles for mining and tunnelling,

including loaders, scissor lifts and underground trucks. As part of the further diversification of the business, the product range has been successfully expanded since 2019 to include electronic components and control systems for mining and other industries. Overall, the SMT Scharf Group is active with subsidiaries in seven countries, as well as commercial agencies worldwide. SMT Scharf generates a large share of its revenue in growing foreign markets such as China, Russia, Poland and South Africa.

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