

Press release

13 November 2020

KOMSA sales and earnings grow in the second quarter of 2020/21

- **Sales of 339 million in Q2 2020/21 are over 24% higher than last year**
- **Increase in operating profit and cashflow for Q2 2020/21**
- **Management Board anticipates growth in sales and earnings over the financial year**
- **General meeting discharges Board members and votes to reinvest profits for growth**
- **Management Board contracts extended ahead of schedule**

Hartmannsdorf, 13 November 2020. Between July and September 2020, KOMSA Kommunikation Sachsen AG (“KOMSA”) achieved sales of €339 million, approx 24% above the figure for the previous year (€274 million). Cumulative sales for the first half-year 2020/21 thus rose to €629 million (previous year: €525 million). Significant drivers of sales growth in the second quarter included online marketplaces, increasing demand from over the counter retailers and systems suppliers. The measures introduced by the Management Board at the start of the financial year to improve profitability and liquidity have had greater impact in the second quarter. In comparison with the previous year and the previous quarter, KOMSA has increased its operating profit and generated positive cashflow.

“The 2020/21 financial year has so far been better for KOMSA than we expected at the start of the year in the context of the Covid-19 pandemic. We have once again demonstrated that we are well able to adapt to rapidly changing market conditions. Our cost discipline and optimised stock levels have enabled us to improve our earnings and our cashflow. We are well prepared for the upcoming Cyber weeks and Christmas trading, and expect to see another record quarter”, said Pierre-Pascal Urbon, CEO and CFO. The KOMSA Management Board is anticipating overall sales of more than €1.3 billion for the 2020/21 financial year, and a clear improvement in earnings.

The transformation of KOMSA, which began in May, is running to plan and will be largely complete by the end of the year. This project will make KOMSA more compact, and focus the company on the strategic business areas of trade and services. At today’s general meeting, shareholders welcomed the strategic realignment and voted by a large majority to reinvest profits from the 2020/21 financial year in continued growth. The Management Board was also discharged.

The KOMSA Supervisory Board extended the contracts of Board members Steffen Ebner (Chief Sales Officer), Sven Mohaupt (Chief Operations Officer) and Katrin Haubold (Chief People Officer) ahead of schedule. “Over the last few months, the KOMSA Board has successfully laid the foundations for the next stage of development. We are very pleased with KOMSA’s operational and strategic development, and the extended contracts will ensure we have stability of personnel while the strategic measures are being implemented”, said Kerstin Grosse, Chair of the Supervisory Board.

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About Komsa Kommunikation Sachsen AG

KOMSA Kommunikation Sachsen AG was founded in Hartmannsdorf in 1992 by Dr. Gunnar Grosse and three intrepid colleagues. Today, it is one of the largest family-run firms in Saxony. KOMSA is one of Europe's leading ICT distributors and service providers. The Group posted sales of almost €1.2 billion in the 2019/20 financial year and employs a workforce of 1,300. KOMSA has exceptional access to over 250 international manufacturers and 20,000 retail partners. Its product range encompasses more than 30,000 items. The aetka retailer cooperative brings together around 2,000 specialist retailers. KOMSA's services activity focuses on managed services for mobile devices for large retail groups and the automotive and chemical businesses. KOMSA's state-of-the-art logistics have won numerous accolades, most recently the European Logistics Award.

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