

Media Release

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Sensirion: Raised outlook for full-year 2020, mid-term growth prospects confirmed

Sensirion raises its outlook for the financial year 2020. Despite continuing low visibility for the second half of the year, the sensor manufacturer expects revenue for the full year of CHF 200-240 million due to the positive business trend in the first half of the year. The ramp-ups of the new product families of particulate matter (PM2.5) and CO₂ sensors in the first half of the year turned out better than expected. The business with existing sensors has so far proved to be quite robust despite the COVID-19 pandemic. In addition to the existing business in the medical market, COVID-19 is leading to a one-time effect in the form of a strong increase in global demand for gas flow sensors for ventilators. With continuing low visibility in all markets, it is difficult to make an assessment for the full year. The mid- and long-term growth prospects remain strong due to existing market trends and a strong technology pipeline.

Raised outlook for full-year 2020

Sensirion adjusts its outlook for the financial year 2020 and now expects revenue of CHF 200-240 million (previously CHF 178-188 million) and an improved adjusted EBITDA margin with a stable gross margin.

For the first half of 2020, Sensirion expects revenue of approximately CHF 113 million (prior-year period CHF 84 million), of which approximately CHF 23 million (prior-year period CHF 3 million) will come from the ventilator business. More detailed information and market updates will be provided when the half-year report is published on 19 August 2020.

Ramp-ups of projects with new products, outlook for H2 2020 uncertain

In the first half of 2020, various positive market developments became apparent. For the new PM2.5- and CO₂- sensor product families, ramp-ups from various new projects at the beginning of the year were stronger than expected despite COVID-19. The existing business with humidity, gas and liquid flow sensors showed in the automotive industry first signs of COVID-19-related slowdowns after a strong first quarter. All other markets (industrial, medical, consumer), however, are proving to be quite robust so far. This is partly due to increased inventory build-up by key customers. The outlook for the second half of the year remains volatile and difficult to predict for both the new and existing product families. The uncertainty is reflected in the range of the updated outlook for the full year 2020.

Increased demand for gas flow sensors for ventilators in H1 2020

The spread of COVID-19 quickly resulted in a sharp increase in the worldwide demand for ventilators. With a substantial market share for flow sensors in ventilators, Sensirion feels especially committed to be able to respond to this spontaneous demand as agile as possible and thus make a significant contribution to mitigating the negative consequences of the pandemic. A dedicated task force is working intensively to increase production capacities by a factor of 8-10 within a few weeks. Because of great efforts, the capacity adjustment to date has been mastered. Delivery is expected to peak in the second and third quarters. The further development is currently uncertain and depends heavily on the future course of the pandemic. At present, Sensirion expects demand to normalize from the beginning of 2021.

Strategy and mid-term growth potential confirmed

The long-term market trends as well as Sensirion's technologies and product pipeline remain unchanged and strong, as the successful ramp-ups of the past months have shown. Despite COVID-19-related restrictions in recent months, all strategic development projects are running as planned. Therefore, Sensirion confirms the good mid- and long-term growth prospects. This is additionally supported by Sensirion's diversification by market and region.

Financial Calendar

19 August 2020 Half-year 2020 results and interim report

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About Sensirion Holding AG

Sensirion Holding AG (SIX Swiss Exchange: SENS), headquartered in Stäfa, Switzerland, is a leading manufacturer of digital microsensors and systems. The product range includes gas and liquid flow sensors, differential pressure sensors and environmental sensors for the measurement of humidity and temperature, volatile organic compounds (VOC), carbon dioxide (CO₂), and particulate matter (PM_{2.5}). An international network with sales offices in China, Europe, Japan, South Korea, Taiwan, and the US supplies international customers with standard and custom sensor system solutions for a vast range of applications. Sensirion sensors can commonly be found in the automotive, medical, industrial, and consumer end markets. For further information, visit www.sensirion.com.

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