

Ad hoc media release

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Effects of COVID-19 on Stadler

So far, Stadler has been confronted with relatively little impact from the COVID-19 crisis. However, the future consequences are difficult to assess at this stage. Stadler has not been impacted with a decline in demand, as it is the case in other sectors such as the automotive industry.

Stadler's has a very solid liquidity and a continuously very high order backlog over several years. However, some of the supply and transport chains have been briefly interrupted due to complications in the subcontracting industries.

In addition, travel restrictions for customers and employees lead to a delay in the authorization, customer acceptance and invoicing of new trains. As a consequence, Stadler currently expects that certain revenues from the Rolling Stock segment will be deferred. Furthermore, the thinning of public transport during the pandemic which caused a reduction of the travelled distances leads to a temporary revenue decrease in the Service and Components segment.

Outlook

In view of the current uncertainties, the previous financial targets for the financial year 2020 are suspended. Further information will be provided with the publication of the half-year results on 25 August 2020. The medium-term financial objectives have been confirmed.

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About Stadler

International rail vehicle construction company, Stadler, is headquartered in Bussnang in Eastern Switzerland. Founded in 1942, it has a workforce of around 11,000 based in various production and over 40 service locations. Stadler provides a comprehensive range of products in the heavy and urban transport segments: High-speed trains, intercity trains, regional and commuter heavy rail trains, underground trains, tram trains and trams. Stadler also manufactures main-line locomotives, shunting locomotives and passenger carriages, including the most powerful diesel-electric locomotive in Europe. It is the world's leading manufacturer in the rack-and-pinion rail vehicle industry.

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