

## Press release

### Shareholders support growth offensive 2023

94th Koenig & Bauer AG AGM

Würzburg, 22 May 2019

In addition to details of the group's good business performance in 2018, in which it achieved the highest EBIT in its 201-year history, the highlights of the annual general meeting held at the Vogel Convention Center (VCC) in Würzburg touched on numerous innovations, the Koenig & Bauer 4.0 digitisation concept and the group's business targets. On the strength of the good order and project situation ensuring full capacity utilisation across the entire group as well as the further progress made in the group projects targeted at service business and cutting costs, the management board is confident to achieve organic growth of around 4% in revenue and an EBIT margin of around 6% in 2019 in the group. This factors in the margin impact of the growth offensive 2023 to which management is attaching high priority. With all initiatives and projects, the management board is aiming to increase group revenue to around €1.5bn with an EBIT margin of between 7% and 10% until 2023.

#### **Progress made in strategic alignment towards achieving sustainable profitable growth**

CEO Claus Bolza-Schünemann: "The entry into the market for folder gluers through the acquisition of Duran and the joint venture with inkjet pioneer Durst for digital folding carton and corrugated printing are key strategic milestones. Following the signing of the agreement on 10 April, we received anti-trust clearance at the beginning of May for the commencement of business by the new joint venture Koenig & Bauer Durst. We are convinced that the joint venture will benefit from both companies' spirit and that something quite unique will arise. With the acquisition of Swedish company All-Print Holding by our subsidiary Koenig & Bauer Coding, we are strengthening our presence in the marking and coding market in Scandinavia and substantially expanding our market position in tertiary packaging. The increased orders in packaging printing, which is seeing structural growth and is less cyclical in nature, are particularly gratifying. Driven by large orders in security printing, we were able to maintain our international market leadership. Our mature RotaJET digital printing platform offers encouraging revenue and earnings potential in decor and flexible packaging printing."

#### **Shareholders approve dividend proposal of €1**

Reflecting the group's good earnings situation, a dividend of €1 per share was proposed. The shareholders accepted this proposal with a large majority. The dividend is based on Koenig & Bauer AG's retained profit of €16.5m. Says CEO Claus Bolza-Schünemann: "With a distribution rate of 25.9% of group net profit, we want our shareholders to participate in our success and we continue our dividend policy with a figure which is nearer to the top end of our target corridor of 15% to 35%."

#### **Approval for all other items of the agenda**

Alongside the discharge of duties with regard to the members of the management and supervisory

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board, shareholders elected KPMG Bayerische Treuhandgesellschaft in Nuremberg as public auditors and group auditors in 2019. In addition, they elected Mrs Dagmar Rehm, Professor Raimund Klinkner and Dr Johannes Liechtenstein to the supervisory board. As well as this, the proposed amendments to the articles of association providing for the inclusion of an age limit for the members of the management board and the supervisory board and for a new version of the supervisory board compensation were adopted. The shareholders approved the 2023 integrity initiative and the related indemnification.

*The individual voting results can be found at [www.koenig-bauer.com/investor-relations/hauptversammlung/](http://www.koenig-bauer.com/investor-relations/hauptversammlung/)*

## **Photo 1:**

As in previous years, Koenig & Bauer AG's 94th annual general meeting was held at the Vogel Convention Center (VCC) in Würzburg

## **Photo 2:**

In his address to the shareholders, CEO Claus Bolza-Schünemann touched upon the latest product innovations and data-based value-added solutions such as predictive maintenance and benchmark analyses in service business

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## **About Koenig & Bauer**

The Koenig & Bauer group is a customer-centric partner to the international printing industry with annual revenue of over €1.2bn and 5,700 employees. The group is the global market and technology leader in security printing and in growing packaging printing markets. Throughout its 201-year history, it has been driven by innovation and technological progress. Systematically oriented to meeting customer requirements, its high-tech printing presses and systems permit highly efficient printing, finishing and postpress processing. Its services cover a wide range of customer-oriented offerings including networked printing. With its strong balance sheet and financial power, Koenig & Bauer is on a profitable and sustainable growth trajectory.

*For more information, visit [www.koenig-bauer.com](http://www.koenig-bauer.com)*

## **Disclaimer:**

The projections contained in this press release were founded on data available at the time of issue.

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While management believes them to be accurate, the impact of external factors beyond its control, such as changes in the economy, exchange rates and in our industry, may give rise to a different outcome from that projected. The outlook contains no meaningful portfolio effects and influences relating to legal and official matters. It also depends on ongoing earnings growth and the absence of disruptive temporary market changes. Koenig & Bauer therefore accepts no liability for transactions based upon these projections.