

## Audited consolidated financial statements for 2023 confirm communicated forecast

- Sales revenue in 2023 stable year-on-year at EUR 161.6 million despite restrained customer call-off behavior, especially in the second half of the year - Weak sales of electric vehicles without influence
- EBITDA for 2023 at Group level amounts to €25.2 million
- Significant improvement in earnings also due to consistent cost-cutting measures in conjunction with price adjustments
- CHF bond repaid in full in 2023, framework nominal value of the EUR bond reduced to EUR 45.2 million - Stock exchange buyback program for the EUR bond launched
- Net debt significantly reduced - net gearing ratio at 2.28
- Forecast for 2024: EUR 160 to 165 million in sales with EBITDA of EUR 18 to 20 million

**Delbrück, April 25, 2024** - paragon GmbH & Co. KGaA [ISIN DE0005558696] today published its annual report for 2023. The audited consolidated financial statements confirm the previously communicated forecast for revenue and profitability for 2023.

In 2023, paragon generated revenue of EUR 161.6 million (previous year: EUR 160.7 million). The weak sales of electric vehicles did not play a role here, as paragon's products are completely independent of the drive type. EBITDA in the continuing operations amounted to EUR 17.7 million (previous year: EUR 10.2 million) and EUR 7.6 million in the discontinued Digital Assistance division, resulting in EBITDA at Group level of EUR 25.2 million. Both figures are therefore within the corridor already communicated in the second half of 2023.

The paragon Group's debt was reduced to an appropriate level in 2023. The CHF bond issued in 2019 was repaid in full in 2023. The EUR bond was reduced to EUR 45.2 million. As a result, the sum of bank liabilities and bond liabilities (less cash and cash equivalents) was reduced by EUR 29.6 million to EUR 57.7 million in 2023 alone. As a result, the net gearing ratio fell to 2.28 at the end of 2023. As a result, the interest rate on the EUR bond will fall to 7.5% in 2024.

"The publication of the audited consolidated financial statements marks the end of an eventful and successful 2023. We have been able to increase our profitability through consistent measures - especially at the Landsberg am Lech plant. Design-to-cost measures will take effect in the current year. We are particularly proud of the large number of paid proof-of-concept orders for some of our new developments. Our further internationalization is progressing; corresponding initiatives in China, the USA, India and South Korea have been prepared. At the same time, we have been working on the concept for expanding our global network of plants," said Klaus Dieter Frers, founder and CEO of the general partner of paragon GmbH & Co. KGaA. "We will publish the figures for the first quarter of 2024 in just two weeks on May 7, 2024. I am particularly looking forward to the exchange with our shareholders at the 2024 Annual General Meeting, which we will of course hold again in person on June 12, 2024 in the Delbrücker Stadthalle."

#### **About paragon GmbH & Co. KGaA**

Listed on the Regulated Market (Prime Standard) of Deutsche Börse AG in Frankfurt a.M., paragon GmbH & Co. KGaA (ISIN DE0005558696) develops, produces and distributes pioneering solutions in the fields of automotive electronics, body kinematics and electromobility. The portfolio of the market-leading direct supplier to the automotive industry includes innovative air quality management, modern display systems and connectivity solutions, as well as high-end acoustic systems in the electronics segment. In the mechanics segment, paragon develops and produces active mobile aerodynamic systems. In the fast-growing automotive market for battery systems, paragon's Power business unit supplies battery management systems and traction batteries.

In addition to its headquarters in Delbrück (North Rhine-Westphalia), paragon GmbH & Co. KGaA and its subsidiaries have sites in Suhl (Thuringia), Landsberg am Lech and Nuremberg (Bavaria), St. Georgen (Baden-Württemberg) and Limbach (Saarland) as well as in Kunshan (China), Dover (USA), Bengaluru (India) and Oroslavje (Croatia).

For more information on paragon, visit [www.paragon.ag](http://www.paragon.ag).

#### **Capital Market & Press Contact**

##### **paragon GmbH & Co. KGaA**

Dr. Martin Esser

Bösendamms 11

33129 Delbrück, Germany

Phone: +49 (0) 52 50 - 97 62-200

Fax: +49 (0) 52 50 - 97 62-102

Email: [investor@paragon.ag](mailto:investor@paragon.ag)