

Press Release

Regulated information

9 August 2017, 8:00

Zenitel reports stable operating profit in the first six months of 2017

- Revenue amounted to EUR 30.2 million compared to last year's EUR 34.2 million. Order intake for the first six months of 2017 was higher compared to the first six months of 2016.
- EBITDA was EUR 2.2 million compared to EUR 2.4 million in 2016.
- Operating profit (EBIT) amounted to EUR 1.3 million compared to EUR 1.2 million last year.
- Net profit of EUR 0.7 million against EUR 1.1 million last year.

Zenitel reports revenue of EUR 30.2 million for the first six months of 2017, which is 11.7% lower than last year mainly due to postponements in the maritime market and the oil & gas industry. Order intake and backlog have increased compared to the end of 2016.

EBITDA is EUR 2.2 million compared to EUR 2.4 million last year. Zenitel has implemented and continues cost reduction programs with focus on product cost and operational efficiency. These programs are improving the company's gross margin and operating performance.

Operating Profit (EBIT) increased 4.4% for the first six months of 2017 compared to last year.

Net profit for the first six months of 2017 was EUR 0.7 million, compared to EUR 1.1 million last year. The decrease was mainly related to foreign exchange losses, which increased EUR 0.4 million compared to last year.

The reduced investments in the maritime and oil & gas markets have affected the top line. Zenitel is active in multiple markets and therefore expects full year results to be in line with last year.

The complete interim financial report, including the condensed consolidated interim financial statements, can be downloaded from our website: www.zenitel.com.

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Zenitel has firmly established itself at the intersection of two domains - communication on the one hand, security and safety on the other. As a leading player in instant audio and data communication, Zenitel is the preferred choice in situations that involve the protection of human lives, or the management of critical activities. Zenitel is committed to the success and future objectives of its Secure Communication Systems (SCS) activity that develops and distributes fully integrated communication platforms including Intercom, Public Address and two-way Radio Systems.

Zenitel has a strong presence in both the onshore and offshore secure communications market through its global brand, Vingtor-Stentofon. The brand is recognized globally for offering advanced offshore and onshore communication systems. Vingtor-Stentofon provides integrated security communications for environments where life, property and assets are at stake. Systems interface with other security devices including CCTV, access control and alarm for a comprehensive security solution. Vingtor-Stentofon's primary system offering is within Public Address, Intercom and Radio. The key segments include Building Security & Public Safety, Transportation, Industrial, Oil & Gas and Maritime.

Zenitel is a listed company (Euronext). The statutory headquarter of Zenitel is in Zellik (Brussels) and the operational headquarters is based in Norway. (*) Representing a BVBA

For more information: www.zenitel.com

The enclosed information constitutes regulated information as defined in the Royal Decree of 14 November 2007 regarding the duties of issuers of financial instruments, which have been admitted for trading on a regulated market.