

## Ad hoc announcement pursuant to Art. 53 KR

### Orell Füssli Ltd half-year 2023 Further revenue growth in first half of the year

- **Revenue increased by 7.6%**
- **Security Printing wins various international projects**
- **Book Retailing continues to expand**
- **New Swiss driving licence introduced**
- **Profitability below previous year due to investments in digital businesses**

**Zurich, 31 July 2023** - Orell Füssli achieved solid business results in line with expectations in the first half of 2023. Growth continued despite ongoing uncertainties in the market and revenue increased further to CHF 105.0 million (previous year CHF 97.6 million) in the first half of the year, which is typically weaker than the second. At CHF 5.4 million, the operating result (EBIT) was in line with expectations and was below the previous year's level (CHF 7.4 million) due to investments in the establishment and development of digital business areas and positive one-off effects also had an impact last year. The first half of the year saw Orell Füssli Group systematically pursuing and further consolidating the establishment of new business areas, an important component of its strategy for the future.

#### **Security Printing**

The Security Printing division reported a high order backlog and good capacity utilisation for the first half of 2023. The division maintained its strong performance in the first six months of the year, winning several international tenders for banknote printing. Revenue in Security Printing rose to CHF 39.2 million in the reporting period (previous year CHF 38.0 million). The operating result (EBIT) was CHF 6.1 million (previous year CHF 7.8 million) driven by the product mix with its high share of international projects. Orell Füssli is the general contractor for the new Swiss driving licence, which meets the highest international and European standards for driving licence security and was successfully launched on the market in the first half of 2023.

#### **Industrial Systems**

Results for the Zeiser division were in line with expectations in the first half of 2023. Revenue in the reporting period increased slightly to CHF 11.8 million (previous year CHF 11.0 million) and the operating result (EBIT) was CHF 0.8 million (previous year CHF 1.9 million). In the same period of the previous year, a property sale by Zeiser contributed around CHF 1 million to the operating result. Demand for Zeiser's technologies increased noticeably in the first half of the year and the division was able to win various new orders in this period. In particular, there was considerable interest in track & trace technology for tracing security documents. Various efficiency measures have also been introduced, which will have a positive impact from 2024 onwards.

#### **Book Retailing**

Orell Füssli Thalia Ltd once again performed well in the generally weaker first half of the year and posted a significant increase in proportionately consolidated revenue to CHF 49.9 million (previous year CHF 45.0 million). This was ahead of growth rates for the overall book market and Orell Füssli Thalia Ltd further increased its market share. Both the retail trade and the business customer segment saw positive

development during the reporting period. The proportionately consolidated operating result (EBIT) also increased year-on-year to CHF 1.2 million (previous year CHF 0.9 million). In the first half of the year, the expansion of the branch network continued and the first shop in the canton of Solothurn was opened at the Ladedorf shopping centre in Langendorf. Further openings are planned for the second half of the year in Thun, Bern central station and Weinfelden.

### Other business areas

Orell Füssli Publishers performed very successfully in the first half of 2023, thanks, in part, to the acquisition of the hep Verlag. The merger of this publishing house with Orell Füssli Publishers went smoothly. The teaching and learning media programme was centralised at hep's site in Bern and, for the first time, purely digital learning media were launched on the market with "myKV" and "myDetailhandel". Another two Globi bestsellers – "Globi bei den Yaks" (Globi and the Yaks) and "Globis neue Abenteuer im Nationalpark" (Globi's New Adventures in the National Park) – were published in the first half of 2023. The legal media division also had a good first half-year and published a revised commentary on the "Handelsregisterverordnung" (Swiss commercial register ordinance). A "Repetitorium zum Gesundheitsrecht" (revision of Swiss health law) was also published for the first time. For the second half of the year, the Educational Media Publisher expects increased demand due to the start of the new school year.

The new digital business areas focused on legally binding digital credentials are developing well. As a provider of key technologies for digital identities and credentials solutions, the Orell Füssli subsidiary Procivis is represented in working groups on the standardisation of digital identities and is currently conducting preliminary technical projects with companies using the federal sandbox (Public Sandbox Trust Infrastructure). Activities in the area of digital identities in the public sector will be broadened to include verifiable digital credentials as well as private sector customers and use cases. A concrete software solution is currently being developed.

### Outlook for 2023

Orell Füssli expects further revenue growth and an improvement in profitability in the second half of the year. On the basis of the information available, and in particular as a result of the consolidation of hep Verlag, Orell Füssli expects to see a slight increase in revenue for 2023. As previously communicated, the EBIT margin for the full year will be slightly below the previous year due to investments in the development of new business areas and additional specialists.

### Key figures Orell Füssli Group in CHF million

<i>In CHF million</i>	<b>Jan-Jun 23</b>	Jan-Jun 22
Revenue from sales to customers	<b>105.0</b>	97.6
Operating income (EBITDA)	<b>11.0</b>	12.6
Operating result (EBIT)	<b>5.4</b>	7.4
in % of revenue (rounded)	<b>5.2%</b>	7.6%
Half-year result	<b>5.0</b>	6.7
Equity	<b>125.9</b>	133.7
Number of employees (FTE) as of 30.06.	<b>633</b>	603

### Half-year Report 2023

The Half-year Report 2023 is available on our website at <https://www.orellfuessli.com/en/investors>. A printed copy can be requested by email at [investors@orellfuessli.com](mailto:investors@orellfuessli.com).

### Agenda

Publication Annual Report 2023  
Annual General Meeting 2024

8 March 2024  
7 May 2024

## Contact

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*Orell Füssli is a pioneer in the field of security and education. As an expert in security solutions for the state and citizens alike, and as a leading Swiss player in the book retailing sector, Orell Füssli supports its clients with a unique and customised offering.*

*As a leading system provider of security technology and identification systems and a long-standing partner to governments, Orell Füssli is a technological standard-setter for both analogue and digital applications. In the areas of security printing and serialisation, Orell Füssli offers innovative printing processes and services for the production and successful protection of banknotes, value documents and identity documents.*

*Verifiable digital certificates represent a new, relevant business field with great international potential for Orell Füssli, which is to be developed in the coming years.*

*With its attractive large-format and specialist bookstores, Orell Füssli offers a true book shopping experience. In the Book Retailing segment, Orell Füssli holds a 50% stake in Orell Füssli Thalia Ltd, which offers as an omnichannel company a comprehensive range of products and services via 57 branches located in German-speaking Switzerland and various e-commerce services. Orell Füssli provides logistics and other services for libraries and the corporate sector. With its publishing houses, Orell Füssli focusses on learning and law media as well as on children's books that entertain and convey knowledge.*

*Orell Füssli was established more than 500 years ago and generates revenue of some CHF 220 million with about 650 employees at locations in five countries. Orell Füssli is listed on the SIX Swiss Exchange.*