

*Ad hoc announcement pursuant to Article 53 of the SIX Exchange Regulation Listing Rules*

## **Tecan driving sales well beyond CHF 1 billion with strong double-digit growth**

### **Financial results for the full year 2022 – Highlights**

- **Sales of CHF 1,144.3 million (2021: CHF 946.6 million)**
  - Full-year growth of 20.9% in Swiss francs or 21.3% in local currencies
  - Strong growth of organic non-COVID-related sales, estimated in the mid-teens percentage range, resulted in organic growth of 1.8% in Swiss francs or 2.2% in local currencies
  - H2 sales growth of 13.8% in local currencies; +8.2% organic
- **Adjusted EBITDA of CHF 229.9 million (2022: CHF 214.5 million)**
  - Adjusted EBITDA margin of 20.1% (2021: 22.7%)
  - Underlying EBITDA margin of 21.7%, excluding negative impact from exceptional material-related costs and pass-through of increased material costs without margin
- **Adjusted net profit of CHF 154.4 million (2021: CHF 152.1 million)**
  - Adjusted earnings per share of CHF 12.14 (2021: CHF 12.35, at lower share base)
  - Increase in the dividend proposed from CHF 2.80 to CHF 2.90 per share

### **Operating highlights 2022**

- **Integration of acquired Paramit Corporation on track, including transfer of Tecan's Cavro components manufacturing to Paramit sites**
- **Maintaining resilient operations, successfully mitigating supply chain and freight challenges**
- **Expansion of application-focused product portfolio in both business segments**
  - Launch of important new products in the Life Sciences Business, including innovative solutions for next-generation sequencing (NGS) library preparation
  - Start of commercial supplies for several new customers in the Partnering Business, including an advanced genomics system
- **Further building on sustainability activities**
  - Tecan again officially certified as a Great Place to Work®
  - Commitment to Science Based Targets initiative (SBTi) to reduce greenhouse gas emissions in line with climate science

### **Outlook 2023**

- **Organic sales growth expected in the high single-digit percentage range, when excluding effects from lower COVID-related revenues in the first half of the year and reduced material cost pass-through**
- **Including these effects, full-year 2023 organic sales expected to increase in the low to mid single-digit percentage range in local currencies**

- **Adjusted EBITDA margin forecast at least at around 20% of sales, anticipating lower integration costs**
  - **Reported EBITDA margin 2023 expected to increase by 20-30 basis points despite ongoing inflationary pressure**
- **Mid-term outlook reiterated with average organic growth rate expected in the mid to high single-digit percentage range in local currencies, while continuously improving profitability**

**Männedorf, Switzerland, March 14, 2023** – The Tecan Group (SIX Swiss Exchange: TECN) recorded strong double-digit sales growth in 2022 and for the first time exceeds the CHF 1 billion sales mark.

Tecan CEO Dr. Achim von Leoprechting commented: “2022 was another successful year for Tecan with positive commercial dynamics and high operational resilience. I am very pleased with our financial performance, especially the growth of the underlying business. The direct and indirect effects of the Covid-19 pandemic reshaped many laboratory processes, leading to strong overall demand for automation in research, pharma and diagnostic laboratories. We’ve made inroads into many new accounts in the Life Sciences Business and gained numerous new partners in the Partnering Business, which position us well for continued future growth. I’m also particularly pleased with the strong performance of Paramit, and the very good progress with the integration. The expanded capabilities we have as a company, together with Paramit, allow expansion into new markets and support growth opportunities on a broader scale. Underpinning this of course is Tecan’s strong corporate culture, which is based on trust, ambition and highest standards. Our people are highly engaged and passionately support our existing and new customers, and it’s very rewarding to see everyone’s commitment to improving people’s lives and health. On that basis we recorded a successful 2022, and look forward to continuing our positive momentum in 2023.”

### **Financial results full-year and second half of 2022**

Full-year order entry increased by 17.3% to CHF 1,132.9 million (2021: CHF 965.4 million), or by 17.6% in local currencies. On an organic basis, i.e., excluding acquired Paramit for the first seven months of the year, order entry was down by 0.2% in local currencies, compared to the substantial order entry achieved with COVID-related orders in the prior-year period. Order entry for products not related to COVID testing continued to be strong throughout 2022. In the second half of the year, order entry increased by 2.8% in local currencies and was down by 2.4% in local currencies on an organic basis.

Sales for fiscal year 2022 climbed by 20.9% to CHF 1,144.3 million (2021: CHF 946.6 million), corresponding to a growth of 21.3% in local currencies. Overall sales growth also benefited from the pass-through of higher material costs at Paramit that was recorded as part of revenues (around

3 percentage points growth contribution to total revenues). Organic sales increased by 1.8% in Swiss francs and by 2.2% in local currencies, thereby more than offsetting the substantial decline in COVID-related revenues recorded in the prior-year period. Estimated COVID-related sales in 2022 were around CHF 60 million, a substantial decline compared to the estimated CHF 150-170 million in 2021. Growth of non-COVID-related revenues in 2022 is estimated in the mid-teens percentage range in local currencies.

Sales in the second half rose by 13.7% in Swiss francs and by 13.8% in local currencies. Organic sales in the second half of the year increased by 7.8% in Swiss francs and by 8.2% in local currencies with no meaningful contribution from COVID-related revenues (estimated at only around CHF 10 million compared to an estimated CHF 30-40 million in the second half of 2021).

Adjusted operating profit before depreciation and amortization (earnings before interest, taxes, depreciation and amortization; EBITDA) increased by 7.2% to CHF 229.9 million (2021: CHF 214.5 million). The adjusted EBITDA margin was 20.1% of sales (2021: 22.7%), in line with the communicated outlook of an adjusted EBITDA margin of "around 20% of sales". On an underlying basis, excluding the negative impact of the exceptionally high material-related costs and the pass-through of increased material costs without margin, the adjusted EBITDA margin would have reached 21.7%.

Adjusted net profit<sup>1</sup> amounted to CHF 154.4 million (2021: CHF 152.1 million), while adjusted earnings per share<sup>1</sup> reached CHF 12.14 (2021: CHF 12.35). Reported net profit for 2022 was CHF 121.1 million (2021: CHF 121.7 million). This figure includes integration-related costs in connection with the Paramit acquisition (CHF 13.6 million) as well as the accumulated amortization of acquired intangible assets (CHF 23.5 million).

Cash flow from operating activities reached CHF 128.3 million in 2022 (2021: CHF 169.9 million). Increased inventories and safety stock to ensure delivery capability in times of tight material supply, as well as higher income tax payments, had a negative impact on cash flow. After a short period of net debt to partially refinance the Paramit acquisition, Tecan has already restored its net liquidity position to CHF 41.2 million (cash and cash equivalents plus short-term time deposits less bank liabilities, loans and the outstanding bond).

## **Information by business segment**

### ***Life Sciences Business (end-customer business)***

Sales in the Life Sciences Business increased by 1.5% to CHF 492.3 million (2021: CHF 485.1 million) and were 3.3% above the prior-year period in local currencies, despite the high base from the prior-year period, in which revenues increased by 19.0% in local currencies. Sales growth of products in non-COVID related applications is estimated in the mid-teens percentage range in local currencies and was driven by strong demand for non-COVID-related liquid handling and detection

instruments as well as service and spare parts revenues. The coronavirus pandemic has structurally reshaped many laboratory processes, leading to higher overall demand for automation in many application areas, from next-generation sequencing (NGS) and other genomics to proteomics and cell biology workflows. Sales growth continued in the second half of the year, with sales increasing by 2.1% in local currencies.

As expected, full-year order entry in the Life Sciences Business was slightly below the prior-year period, compared to the substantial order entry achieved with COVID-related orders in the prior-year period.

Reported operating profit in this segment (earnings before interest and taxes; EBIT) reached CHF 87.1 million (2021: CHF 103.7 million). The operating profit margin amounted to 17.1% of sales (2021: 19.9%). Following a period of significant growth, Tecan made increased investments in research and development as well as in the sales and service organization and support functions that support the larger installed base of instruments and scale of the business, resulting in a more normalized operating cost base. However, supported by sustained price increases, gross profit margin remained stable compared to the prior-year period despite substantially higher material costs.

#### ***Partnering Business (OEM business)***

The Partnering Business generated sales of CHF 652.0 million during the year under review (2021: CHF 461.6 million), which corresponds to an increase of 41.3% in Swiss francs and 39.7% in local currencies. On an organic basis, i.e., excluding Paramit's sales in the first seven months of the year, sales rose by 2.2% in Swiss francs and 1.1% in local currencies.

With total sales of CHF 334.7 million, Paramit recorded strong sales growth of 22.0% in local currencies when including the pass-through of higher material costs, and growth of 14.4% when excluding this effect (2021: CHF 262.6 million if acquisition had occurred at the beginning of 2021; CHF 113.3 million for the months of August-December).

As expected, the negative "COVID effect" on revenues was more pronounced for Tecan's legacy Partnering Business compared to the Life Sciences Business due to significantly lower COVID-related sales in the reporting period. Demand for OEM components, on the other hand, was very strong, and sales to customers in other areas of in-vitro diagnostics, which were negatively affected during the pandemic, also showed positive momentum again. Sales growth of these products in non-COVID-related applications is estimated in the high single-digit percentage range in local currencies. In the second half of the year, sales in local currencies increased by 24.1% and by 13.5% on an organic basis.

Order entry for fiscal 2022 grew at a slightly lower rate than sales.

Reported operating profit in this segment (earnings before interest and taxes; EBIT) increased by 25.5% and amounted to CHF 74.4 million (2021: CHF 59.2 million), while the operating profit

margin reached 11.4% of sales (2021: 12.8%). The integration costs (CHF 13.6 million; CHF 7.3 million in 2021) and amortization of acquired intangible assets in connection with the acquisition of Paramit (CHF 18.9 million; CHF 20.0 million in 2021) were recognized for the Group in the Partnering Business segment and had a notable effect on the reported operating result for the segment. Other factors negatively impacting the segment margin were lower volumes for diagnostic instruments with corresponding negative economies of scale, and the pass-through of higher material costs without margin. At the same time, these effects, as expected, could not be offset by price increases, as price adjustments for the instrument business are contractually regulated and only took effect at the beginning of 2023.

## **Additional information**

### ***Regional development***

In Europe, Tecan's full-year sales increased by 9.5% in Swiss francs and by 13.5% in local currencies. Organic sales development continued to be significantly impacted by a pandemic-related surge in demand in the prior-year period, resulting in organic sales declining by 3.7% in Swiss francs and 0.3% in local currencies. Against this high comparative basis, sales in the Life Sciences business were 8.9% lower than the previous year in local currencies, and with Paramit's contribution sales in the Partnering Business increased by 9.6% in local currencies. In the second half of the year, sales in Europe increased by 10.7% in Swiss francs and by 14.4% in local currencies (organic +10.2% in local currencies).

In North America, sales grew by 32.0% in Swiss francs and by 27.6% in local currencies. Similar to Europe, organic sales development in North America was impacted by the COVID-related high comparison base, resulting in a 0.5% decline in sales in local currencies and a 3.0% increase in Swiss francs, supported by positive foreign exchange developments. Due to the exceptionally high basis of comparison, organic sales of the Partnering Business segment decreased by 8.2% in local currencies. The Life Sciences Business segment, on the other hand, reported a 7.8% increase in sales in local currencies, driven by strong demand for non-COVID-related instruments, more than replacing the significant COVID-related sales in 2021.

North American sales in the second half of 2022 grew by 19.1% in Swiss francs and by 13.9% in local currencies (organic +5.9% in local currencies).

In Asia, Tecan recorded an increase in sales of 14.7% in Swiss francs and 19.4% in local currencies. On an organic basis, sales grew by 9.9% in Swiss francs and by 14.4% in local currencies. Organic sales development in China was also in the mid-teens percentage range despite the lockdown measures in Shanghai at the beginning of the year.

The positive sales development was driven by both business segments, with the Life Sciences Business recording growth of 18.0% in local currencies, while the Partnering Business grew by

20.7% in local currencies.

In the second half of the year, total sales in Asia increased by 5.3% in Swiss francs and 12.6% in local currencies (organic +11.3% in local currencies).

### ***Operating highlights 2022***

Tecan made significant progress in the integration of Paramit Corporation, an acquisition that was successfully completed on August 2, 2021. With a common culture, closely aligned values and complementary capabilities in operations and development, the combined company has already proven its attractiveness to existing and new customers. The move of Tecan's site for Cavro components from San Jose, California, to the Paramit facility in Morgan Hill has progressed well. In addition, the transfer of series production of certain liquid handling components from San Jose to the Paramit plant in Penang, Malaysia, was successfully concluded in the second half of the year. This necessary expansion of production capacity for Tecan's Cavro OEM components will allow the high and growing demand for these products to be met in the future, with cost synergies expected from 2024 onwards.

A focus area throughout 2022 was to maintain resilient operations and to successfully mitigate supply chain and freight challenges in times of continued uncertainty. Tecan's global manufacturing and business operations teams continued to be effective in securing undisrupted supplies and support for customers. By implementing various operational mitigation measures across all sites, they were able to ensure the availability of cargo space and certain materials.

In 2022, Tecan launched various new products, further building on its application-focused product portfolio in both business segments. In particular, the automated genomics portfolio was significantly expanded. This included launches of innovative entry level and mid-range solutions for next-generation sequencing (NGS) library preparation in the Life Sciences Business, MagicPrep NGS and DreamPrep™ NGS Compact. MagicPrep NGS is an automated benchtop library preparation system that transforms time-consuming and error-prone procedures into a simple, robust experience with a setup time of only 10 minutes. The DreamPrep NGS Compact is a benchtop solution that comes with an optimized configuration to run almost any NGS protocol. Compared to the larger DreamPrep NGS, it has a smaller footprint to fit in every lab and is the ideal solution for low to medium throughput. Key reagent introductions for genomic applications were related to the launch of the MagicPrep NGS system.

During 2022, Tecan successfully concluded several development projects and started commercial supplies for new customers in the Partnering Business. This included an advanced genomics system for a leading diagnostics company.

Tecan has been further building on its broad sustainability activities. At the beginning of the year, Tecan signed the commitment to the Science Based Targets initiative (SBTi) to reduce greenhouse

gas emissions in line with climate science. During 2022 the total carbon footprint calculation was completed, identifying the largest sources of emissions and enabling Tecan to develop a robust and credible emissions reduction plan.

In June, Tecan was again officially certified as a Great Place to Work®. The certification follows independent Trust Index™ employee surveys conducted by the international research and consulting company Great Place to Work® that provide a clear and accurate picture of the workplace culture. The new certification is based on the second survey from 2021 that saw both higher participation rates and even an improved “Trust Index” score compared to the first survey in 2020.

The new 2022 Sustainability Report provides a comprehensive overview of Tecan’s sustainability program and was published as part of the Annual Report 2022 today.

### **Proposals to the Annual General Meeting to increase dividend and elect new board member**

On the basis of an ongoing positive business perspective, the Board of Directors will propose at the Company’s Annual General Meeting on April 18, 2023 an increase in the dividend from CHF 2.80 to CHF 2.90 per share. Half of the dividend, i.e., CHF 1.45, will be paid out from the available capital contribution reserve and is therefore not subject to withholding tax.

As announced on January 25, 2023, Heinrich Fischer, Vice Chairman of the Board of Directors and a member of the Board since 2007, will not stand for re-election. Tecan’s Board of Directors will propose the election of Matthias Gillner as a new independent member of the Board at the Annual General Meeting. The Board will also propose the re-election of all other current members.

### **Outlook**

Tecan expects demand for life science research, diagnostics and medical technology solutions to remain solid in all relevant end markets despite ongoing global economic uncertainties. Tecan therefore forecasts organic sales growth in the high single-digit percentage range, excluding the negative impact of lower COVID-related sales (approximately -4 percentage points for the full year 2023 and mainly affecting the first half of the year) and the reduced pass-through of material costs (at least -1 percentage point). Including these effects, Tecan expects sales to increase in the low to mid single-digit percentage range in local currencies.

Tecan expects an adjusted EBITDA margin, excluding acquisition and integration-related costs, at least at around 20% of sales. This outlook assumes lower integration costs in 2023 compared to 2022. In contrast, Tecan expects the reported EBITDA margin to increase by 20-30 basis points in 2023 despite ongoing inflationary pressures.

Tecan also reiterated its mid-term outlook, in which the company expects to continue to outperform the average growth rate of the underlying end markets with an average organic growth rate in the

mid to high single-digit percentage range in local currencies, while continuously improving profitability.

The expectations regarding profitability are based on an average exchange rate forecast for full year 2023 of one euro equaling CHF 1.00 and one US dollar equaling CHF 0.92.

Integration and acquisition-related costs are expected to be in the low-teens of millions in Swiss francs in 2023, the accumulated amortization of all acquired intangible assets is expected to amount to around CHF 20 million.

The outlook 2023 does not take account of potential acquisitions during the course of the year.

## Financial Report and Webcast

The full 2022 Annual Report can be accessed on the company's website [www.tecan.com](http://www.tecan.com) under Investor Relations.

Tecan will hold an analyst and media conference to discuss the 2022 annual results today at 09:00 (CET). The presentation will also be relayed by live audio webcast, which interested parties can access at [www.tecan.com](http://www.tecan.com). A link to the webcast will be provided immediately prior to the event.

The dial-in numbers for the conference call are as follows:

For participants from Europe: +41 (0)58 310 50 00 or +44 (0)207 107 0613 (UK)

For participants from the US: +1 (1) 631 570 5613

Participants should, if possible, dial in 15 minutes before the start of the event.

## Key upcoming dates

- The Annual General Meeting of Tecan's shareholders will take place on April 18, 2023.
- The 2023 Interim Report will be published on August 15, 2023.

<sup>1</sup> The calculation of 2022 adjusted net profit and adjusted earnings per share excludes acquisition and integration costs (+CHF 13.6 million), one-time pension plan effects (+CHF 1.5 million) as well as the accumulated amortization of acquired intangible assets (+CHF 23.4 million) and they were calculated with the reported Group tax rate of 15.0%.

## About Tecan

Tecan ([www.tecan.com](http://www.tecan.com)) improves people's lives and health by empowering customers to scale healthcare innovation globally from life science to the clinic. Tecan is a pioneer and global leader in laboratory automation. As an original equipment manufacturer (OEM), Tecan is also a leader in developing and manufacturing OEM instruments, components and medical devices that are then distributed by partner companies. Founded in Switzerland in 1980, the company has more than 3,000 employees, with manufacturing, research and development sites in Europe, North America and Asia, and maintains a sales and service network in over 70 countries. In 2022, Tecan generated sales of CHF 1,144 million (USD 1,192 million; EUR 1,144 million). Registered shares of Tecan Group are traded on the SIX Swiss Exchange (TECN; ISIN CH0012100191).





9

**For further information:**

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**– Financial tables on following pages –**

**Tecan Group – Financial reporting**  
**Consolidated financial statements for 2022**  
(Key figures, unaudited)

**Consolidated statement of profit or loss**

	2021	2022	Δ in %
January to December, CHF 1'000			
<b>Sales</b>	<b>946'623</b>	<b>1'144'261</b>	<b>20.9%</b>
Cost of sales	(538'054)	(706'190)	31.2%
<b>Gross profit</b>	<b>408'569</b>	<b>438'071</b>	<b>7.2%</b>
<i>In % of sales</i>	43.2%	38.3%	
Sales and marketing	(120'106)	(132'806)	10.6%
Research and development	(71'867)	(77'890)	8.4%
General and administration	(75'468)	(81'422)	7.9%
Other operating income	4'428	1'882	-57.5%
Other operating expenses	(39)	-	n.a.
<b>Operating profit (EBIT)</b>	<b>145'517</b>	<b>147'835</b>	<b>1.6%</b>
<i>In % of sales</i>	15.4%	12.9%	
Financial result	(7'592)	(5'350)	-29.5%
<b>Profit before taxes</b>	<b>137'925</b>	<b>142'485</b>	<b>3.3%</b>
Income taxes	(16'266)	(21'359)	31.3%
<b>Profit for the period</b>	<b>121'659</b>	<b>121'126</b>	<b>-0.4%</b>
<i>In % of sales</i>	12.9%	10.6%	
<b>Non-GAAP EBITDA</b>	<b>204'561</b>	<b>214'889</b>	<b>5.0%</b>
<i>In % of sales</i>	21.6%	18.8%	
<b>Non-GAAP adjusted EBITDA</b>	<b>214'497</b>	<b>229'945</b>	<b>7.2%</b>
<i>In % of sales</i>	22.7%	20.1%	
<b>Basic earnings per share (CHF/share)</b>	<b>9.95</b>	<b>9.53</b>	<b>-4.2%</b>
<b>Diluted earnings per share (CHF/share)</b>	<b>9.88</b>	<b>9.47</b>	<b>-4.1%</b>

**Order entry**

	2021	2022	Δ in % (CHF)	Δ in % (LC)
January to December, CHF 1'000				
<b>Order entry</b>	<b>965'432</b>	<b>1'132'875</b>	<b>17.3%</b>	<b>17.6%</b>

## Segment information by business segments

### Sales to third parties

January to December, CHF 1'000	2021	2022	Δ in % (CHF)	Δ in % (LC)
Life Sciences Business	485'061	492'300	1.5%	3.3%
Partnering Business	461'562	651'961	41.3%	39.7%
<b>Total sales</b>	<b>946'623</b>	<b>1'144'261</b>	<b>20.9%</b>	<b>21.3%</b>

### Segment information

January to December CHF 1'000	Life Sciences Business		Partnering Business		Corporate / Consolidation		Total	
	2021	2022	2021	2022	2021	2022	2021	2022
Sales to third parties	485'061	492'300	461'562	651'961	-	-	946'623	1'144'261
Intersegment sales	35'461	18'031	1'492	1'543	(36'953)	(19'574)	-	-
<b>Total sales</b>	<b>520'522</b>	<b>510'331</b>	<b>463'054</b>	<b>653'504</b>	(36'953)	(19'574)	<b>946'623</b>	<b>1'144'261</b>
<b>Operating profit</b>	<b>103'743</b>	<b>87'129</b>	<b>59'247</b>	<b>74'377</b>	(17'473)	(13'671)	<b>145'517</b>	<b>147'835</b>
<i>In % of sales</i>	19.9%	17.1%	12.8%	11.4%			15.4%	12.9%

### Sales by regions (by location of customers)

January to December CHF 1'000	Life Sciences Business		Partnering Business		Total		Δ in % (CHF)	Δ in % (LC)
	2021	2022	2021	2022	2021	2022		
Europe	190'859	162'677	155'509	216'712	346'368	379'389	9.5%	13.5%
North America	208'856	235'011	228'387	342'247	437'243	577'258	32.0%	27.6%
Asia	74'078	82'020	75'634	89'688	149'712	171'708	14.7%	19.4%
Others	11'268	12'592	2'032	3'314	13'300	15'906	19.6%	26.7%
<b>Total sales</b>	<b>485'061</b>	<b>492'300</b>	<b>461'562</b>	<b>651'961</b>	<b>946'623</b>	<b>1'144'261</b>	<b>20.9%</b>	<b>21.3%</b>

### Consolidated balance sheet

	31.12.2021	31.12.2022	Δ in %
CHF 1'000			
<b>Assets</b>			
Current assets	671'859	803'530	19.6%
Non-current assets	1'324'326	1'312'649	-0.9%
<b>Assets</b>	<b>1'996'185</b>	<b>2'116'179</b>	<b>6.0%</b>
<b>Liabilities and equity</b>			
Current liabilities	306'374	336'341	9.8%
Non-current liabilities	464'916	422'118	-9.2%
<i>Total liabilities</i>	<i>771'290</i>	<i>758'459</i>	<i>-1.7%</i>
Shareholders' equity	1'224'895	1'357'720	10.8%
<b>Liabilities and equity</b>	<b>1'996'185</b>	<b>2'116'179</b>	<b>6.0%</b>

### Consolidated statement of cash flows

	2021	2022	Δ in %
January to December, CHF 1'000			
Cash inflows from operating activities	169'855	128'275	-24.5%
Cash outflows from investing activities <sup>1/2</sup>	(651'922)	(88'186)	-86.5%
Cash in/(out)flows from financing activities	454'478	(48'650)	n.a.
Translation differences	155	(1'004)	n.a.
<b>Decrease in cash and cash equivalents</b>	<b>(27'434)</b>	<b>(9'565)</b>	<b>-65.1%</b>
<b>Cash and cash equivalents as per cash flow statement:</b>			
At January 1	148'440	121'006	-18.5%
At December 31	121'006	111'441	-7.9%

<sup>1</sup>2021: including net cash inflow from time deposits of CHF 200 million

<sup>2</sup>2022: including net cash outflow from time deposits of CHF 60 million

**Consolidated statement of changes in equity**

	2021	2022	Δ in %
January to December, CHF 1'000			
<b>Shareholders' equity at January 1</b>	<b>733'651</b>	<b>1'224'895</b>	<b>67.0%</b>
Profit for the period	121'659	121'126	-0.4%
Other comprehensive income for the period	14'927	33'691	n.a.
Dividends paid	(27'612)	(35'597)	28.9%
New shares issued based on employee participation plans	4'068	1'549	-61.9%
Share-based payments	14'840	12'056	-18.8%
Authorized share capital increase	351'662	-	n.a.
Transfer of cash flow hedge reserve to goodwill from acquisition of Paramit Group	11'700	-	n.a.
<b>Shareholders' equity at December 31</b>	<b>1'224'895</b>	<b>1'357'720</b>	<b>10.8%</b>

**Tecan Group – Financial reporting**
**Consolidated financial statements for the six months ending December 31, 2022**

(Key figures, unaudited)

**Consolidated statement of profit or loss for the six months ending December 31**

July to December, CHF 1'000	H2 2021	H2 2022	Δ in %
<b>Sales</b>	<b>492'580</b>	<b>560'254</b>	<b>13.7%</b>
Cost of sales	(308'510)	(355'040)	15.1%
<b>Gross profit</b>	<b>184'070</b>	<b>205'214</b>	<b>11.5%</b>
<i>In % of sales</i>	37.4%	36.6%	
Sales and marketing	(67'385)	(63'256)	-6.1%
Research and development	(40'753)	(39'343)	-3.5%
General and administration	(31'060)	(36'481)	17.5%
Other operating income	2'872	1'520	-47.1%
Other operating expenses	(19)	1	n.a.
<b>Operating profit (EBIT)</b>	<b>47'725</b>	<b>67'655</b>	<b>41.8%</b>
<i>In % of sales</i>	9.7%	12.1%	
Financial result	(4'831)	(3'735)	-22.7%
<b>Profit before taxes</b>	<b>42'894</b>	<b>63'920</b>	<b>49.0%</b>
Income taxes	(3'798)	(8'451)	122.5%
<b>Profit for the period</b>	<b>39'096</b>	<b>55'469</b>	<b>41.9%</b>
<i>In % of sales</i>	7.9%	9.9%	

<b>Non-GAAP EBITDA</b>	<b>89'574</b>	<b>100'608</b>	<b>12.3%</b>
<i>In % of sales</i>	18.2%	18.0%	

<b>Non-GAAP adjusted EBITDA</b>	<b>99'774</b>	<b>110'869</b>	<b>11.1%</b>
<i>In % of sales</i>	20.3%	19.8%	

<b>Basic earnings per share (CHF/share)</b>	<b>3.07</b>	<b>4.36</b>	<b>42.0%</b>
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**Order entry for the six months ending December 31**

July to December, CHF 1'000	H2 2021	H2 2022	Δ in % (CHF)	Δ in % (LC)
<b>Order entry</b>	<b>515'854</b>	<b>532'393</b>	<b>3.2%</b>	<b>2.8%</b>

**Segment information by business segments for the six months ending December 31**
**Sales to third parties**

	H2 2021	H2 2022	Δ in % (CHF)	Δ in % (LC)
July to December, CHF 1'000				
Life Sciences Business	234'687	233'164	-0.6%	2.1%
Partnering Business	257'893	327'090	26.8%	24.1%
<b>Total sales</b>	<b>492'580</b>	<b>560'254</b>	<b>13.7%</b>	<b>13.8%</b>

**Segment information**

July to December, CHF 1'000	Life Sciences Business		Partnering Business		Corporate / Consolidation		Total	
	H2 2021	H2 2022	H2 2021	H2 2022	H2 2021	H2 2022	H2 2021	H2 2022
Sales to third parties	234'687	233'164	257'893	327'090	-	-	492'580	560'254
Intersegment sales	8'518	5'076	630	794	(9'148)	(5'870)	-	-
<b>Total sales</b>	<b>243'205</b>	<b>238'240</b>	<b>258'523</b>	<b>327'884</b>	<b>(9'148)</b>	<b>(5'870)</b>	<b>492'580</b>	<b>560'254</b>
<b>Operating profit</b>	<b>40'631</b>	<b>33'942</b>	<b>10'058</b>	<b>38'926</b>	<b>(2'964)</b>	<b>(5'213)</b>	<b>47'725</b>	<b>67'655</b>
<i>In % of sales</i>	16.7%	14.2%	3.9%	11.9%			9.7%	12.1%

**Sales by regions (by location of customers) for the six months ending December 31**

July to December, CHF 1'000	Life Sciences Business		Partnering Business		Total		Δ in % (CHF)	Δ in % (LC)
	H2 2021	H2 2022	H2 2021	H2 2022	H2 2021	H2 2022		
Europe	89'849	76'613	82'835	114'475	172'684	191'088	10.7%	14.4%
North America	99'138	110'363	137'478	171'502	236'616	281'865	19.1%	13.9%
Asia	39'785	40'451	36'380	39'759	76'165	80'210	5.3%	12.6%
Others	5'915	5'737	1'200	1'354	7'115	7'091	-0.3%	7.1%
<b>Total sales</b>	<b>234'687</b>	<b>233'164</b>	<b>257'893</b>	<b>327'090</b>	<b>492'580</b>	<b>560'254</b>	<b>13.7%</b>	<b>13.8%</b>