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Shareholders' meeting results

Zumtobel Group AG: Information on the the 41st annual shareholders meeting

Dornbirn / Austria (pta021/21.07.2017/16:00) - * Actions of Management Board and Supervisory Board in 2016/17 financial year ratified

* Shareholders' Meeting approves dividend of EUR 0.23 per share
* CEO Schumacher looks back on successful 2016/17 financial year
* Election of Volkhard Hofmann to Supervisory Board
* KPMG Austria GmbH reappointed as auditors

The Annual Shareholders' Meeting of Zumtobel Group AG, held this morning at company headquarters in Dornbirn, ratified the prior actions of the Management Board and Supervisory Board of Zumtobel Group AG. The meeting was again well attended with 358 voting shareholders, or 64.04% of the company's share capital, present or represented. The actions of the members of the Management Board in the 2016/17 financial year were ratified. The prior actions of the members of the Supervisory Board were also ratified.

In his Management Report, CEO Ulrich Schumacher looked back on a successful 2016/17 financial year in which key milestones were reached in relation to the strategic redirection and restructuring of the Zumtobel Group. In the 2016/17 financial year the Zumtobel Group was able to more than double its net profit year-on-year to EUR 25.2 million. The Management Board aims to pursue the chosen course of strategic reorientation with full commitment during the current financial year. One focus of activities is on further improving the Zumtobel Group's cost position, for example through the construction of a new production plant in Serbia. Other core activities concern the expansion of the newly created service division, Zumtobel Group Services.

"The past financial year was a very successful one for the Zumtobel Group. The comprehensive restructuring undertaken in recent years has helped us achieve a significant increase in profitability. One key milestone for the company in the 2016/17 financial year was the market launch of Zumtobel Group Services (ZGS). This enables us to position the Group as a full-line supplier of lighting solutions and software-oriented services. We are convinced that we have laid stable foundations for profitable growth and that we will reach our growth targets", said Zumtobel Group CEO Ulrich Schumacher, summing up the past financial year.

In line with the recommendation of the Management Board and Supervisory Board, the Shareholders' Meeting approved the payment of a EUR 0.23 dividend per share for the 2016/17 financial year (prior year: EUR 0.20). The dividend will be paid on 2 August 2017.

Other items on the agenda concerned the remuneration of the members of the Supervisory Board in 2017/18 and the election of KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungs-gesellschaft, Vienna, as auditors of the annual financial statements and consolidated financial statements for 2017/18.

The final item on the agenda was an election to the Supervisory Board. As Rüdiger Kapitza had stepped down from his seat on the Supervisory Board effective 5 June 2017 for personal reasons, a new Supervisory Board member had to be elected. Volkhard Hofmann was elected to his first term of office on the Supervisory Board. Hofmann, who holds degrees in Business Administration and Economics, as well as a doctorate (Dr. rer. pol.), served as a consultant with the Boston Consulting Group (BCG) for over 30 years, including more than 20 years as a partner and managing director in numerous international management positions. Over the past 20 years he has regularly advised the Zumtobel Group on a wide range of projects.

The 2016/17 financial year in figures

Revenue development in the 2016/17 financial year was influenced by substantial negative currency translation effects of EUR 39.0 million, above all due to the appreciation of the euro versus the British pound. Group revenues declined by 3.9% year-on-year to EUR 1,303.9 million (FX-adjusted: minus 1%). The most important highlight of the 2016/17 financial year was the improvement in earnings: Group EBIT adjusted for special effects rose by 23.4% year-on-year from EUR 58.7 million to EUR 72.4 million in spite of the decline in revenues. Consequently, the return on sales improved from 4.3% to 5.6%. Net profit for the year more than doubled, rising from EUR 11.9 million in the previous financial year to EUR 25.2 million. The measures undertaken to optimize the Zumtobel Group's global integrated production network made a decisive contribution to the increased profitability of the lighting group. The planned construction of a new production plant in Serbia will further support this upward trend going forward.

A further very positive development was recorded in terms of free cash flow. Strict working capital management, lower capital expenditure, as well as a better operating result led to positive free cash flow of EUR 69.4 million (2015/16: EUR 49.8 million).

Information

For full details of voting, go to:
http://www.zumtobelgroup.com/de/hauptversammlung.htm

This press release and the high-resolution images can be downloaded from:
http://www.zumtobelgroup.com/de/presse_center.htm

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