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ADVA Optical Networking SE: Preliminary revenue and profitability development in the second quarter of 2020 exceeds previous year and analyst estimates

Munich, Germany. July 16, 2020. In preparation of the six-month report 2020 of ADVA Optical Networking SE (FSE: ADV), the preliminary financial key figures of the second quarter significantly overperform both the previous year's figures and the available financial analyst estimates.

For this reason, ADVA Optical Networking SE publishes the following preliminary financial results for the second quarter of 2020:

- Preliminary revenues were EUR 145.0 million and increased by 8.9% compared to the year-ago quarter (Q2 2019: EUR 133.2 million)
- The preliminary pro forma operating income was EUR 10.1 million and increased significantly by 133.0% compared to Q2 2019 (Q2 2019: EUR 4.3 million)
- The preliminary pro forma operating income margin was 7.0% and thus 3.7 percentage points up from the year-ago quarter (Q2 2019: 3.3%)
- Preliminary net debt was EUR 44.9 million and improved substantially by 34.0% (Q2 2019: 68.1 million)

Revenues and profitability increased substantially, both sequentially and year over year. In addition, cash and cash equivalents significantly increased and net debt improved, compared to the previous quarter of 2020 and the year-ago quarter. This is mainly due to the cost improvement measures introduced in 2019.



Despite the very positive second quarter, there is still high uncertainty about the further course of the Covid-19 crisis and its impact on ADVA's business. For this reason, the management board will not issue new guidance for the entire year 2020.

The final business figures for the first half of 2020 will be published on July 23, 2020, as planned.

About ADVA

ADVA is a company founded on innovation and focused on helping our customers succeed. Our technology forms the building blocks of a shared digital future and empowers networks across the globe. We're continually developing breakthrough hardware and software that leads the networking industry and creates new business opportunities. It's these open connectivity solutions that enable our customers to deliver the cloud and mobile services that are vital to today's society and for imagining new tomorrows. Together, we're building a truly connected and sustainable future. For more information on how we can help you, please visit us at www.adva.com.

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