

Inside information according to Article 17 of the Market Abuse Regulation

ADVA Optical Networking SE announces Q3 2020 financial results and releases new guidance for full year 2020

Munich, Germany. October 21, 2020. Revenues in the third quarter of 2020 were EUR 146.7 million, up 1.6% from the year-ago quarter (Q3 2019: EUR 144.3 million). The pro forma operating income increased by 49.5% to EUR 11.1 million (Q3 2019: EUR 7.4 million) amounting to 7.5% of revenues compared to 5.1% in the year-ago quarter.

Based on the financial results for the third quarter and the current assumptions about business development in the fourth quarter of 2020, the management board of ADVA Optical Networking SE (ISIN: DE0005103006 FSE: ADV) today released new guidance for the 2020 financial year.

The management board now expects revenues between EUR 565 million and EUR 580 million and a pro forma operating income between 5% and 6% as a percentage of revenues for the full year 2020.

For the remainder of 2020 financial year, the further course of the global infection rates and associated further possible lockdown scenarios will be decisive. The new forecast assumes that the consequences of the Covid-19 pandemic will not intensify over the course of the year and that there will be no material delivery bottlenecks due to new lockdowns.

The management board has withdrawn the sales and profitability forecast for the full year 2020 contained in the company's 2019 annual report due to the high level of uncertainty about the further course of the Covid-19 crisis and its effects on ADVA's business. Originally, the company had forecast increasing revenues of more than EUR 580 million with an increased pro forma operating result of more than 5% of revenues.

The quarterly statement for the third quarter and the nine-month period 2020 will be published as planned on October 22, 2020.



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.

Published by:

ADVA Optical Networking SE, Munich, Germany
www.adva.com

Notifying person and contact for investors:

Stephan Rettenberger
Senior Vice President, Marketing and Investor Relations
t +49 89 890 665 854
investor-relations@adva.com

Contact for press:

Gareth Spence
t +44 1904 699 358
public-relations@adva.com

