

Ad-hoc-notification according to article 17 of the market abuse regulation

ADVA Optical Networking SE publishes preliminary results for Q4 2020 and fiscal year 2020

Munich, Germany. January 7, 2021. In preparation of the annual report 2020 of ADVA Optical Networking SE (ISIN: DE0005103006 - FSE: ADV), the preliminary figures of the fourth quarter and the financial year 2020 deviate significantly from 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 fourth quarter of 2020 and the fiscal year 2020.

Preliminary results for Q4 2020

- Preliminary revenues were EUR 140.6 million and down by 7.0% from the year-ago quarter (Q4 2019: EUR 151.1 million)
- The preliminary pro forma operating income of EUR 14.4 million was up by 39.1% compared to Q4 2019 (Q4 2019: EUR 10.3 million)
- The preliminary pro forma operating income margin of 10.2% increased by 3.4 percentage points compared to the year-ago quarter (Q4 2019: 6.8%)

Preliminary results for the fiscal year 2020

- Preliminary revenues were EUR 565.0 million up by 1.5% compared to the previous year (2019: EUR 556.8 million)
- The preliminary pro forma operating income of EUR 33.8 million was up by 36.4% compared to the previous year (2019: EUR 24.8 million)
- The preliminary pro forma operating income margin of 6.0% increased by 1.5 percentage points compared to the previous year (2019: 4.5%)

Any potential differences in the above figures are due to rounding.

As a result of this of this development, revenues were at the lower end of the guidance corridor of EUR 565 to 580 million and the pro forma operating income margin at the top of the guidance corridor of 5% to 6%.

The main drivers for the deviations in revenues and profitability from the analysts' expectations are the high US dollar depreciation compared to the euro as well as Covid-19-related revenue shifts.

For the fiscal year 2021, the management expects revenues between EUR 580 and EUR 610 million and a pro forma operating income margin between 6% and 9%.

The information is based on preliminary and unaudited Group figures. The company will publish its final financial results for Q4 and the full fiscal year 2020 on February 25, 2021, 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.

Published by:

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