

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

ADVA Optical Networking SE reports financial results for Q1 2021 and publishes revised outlook for the full year

Munich, Germany. April 21, 2021. Revenues were EUR 144.5 million, up by 8.9% compared to the year-ago quarter (Q1 2020: EUR 132.7 million). Pro forma operating income of EUR 12.9 million increased compared to the year-ago quarter (Q4 2020: EUR -1.7 million). The preliminary pro forma operating income margin was 8.9% in Q1 2021 (Q1 2020: -1.3%).

Hence, revenues were within the guidance corridor of between EUR 143 million and EUR 148 million and pro forma operating income margin was at the top end of the guidance corridor of 7% to 9%.

Based on the current assumptions about the further course of the business in the second quarter of 2021, management of ADVA Optical Networking SE (ISIN: DE0005103006, FWB: ADV) today published revised guidance for the fiscal year 2021. The management now expects a pro forma EBIT margin of between 6% and 10% and maintains the revenue guidance of between EUR 580 million and EUR 610 million for the full year 2021.

The sustained positive revenue development based on the consistent execution of the transformation strategy and extended measures for strict cost control should contribute positively to pro forma operating income. Due to the very good results for the first quarter and the promising outlook for the second quarter, the management now considers a pro forma operating income margin of 6% to 10% as possible.

Despite this positive development, there are still high risks in the supply chain related to Covid-19 and the current bottlenecks in the semiconductor industry. The semiconductor constraints are causing challenges for ADVA and other telecommunications equipment suppliers. Although ADVA has proven its flexibility and agility during the pandemic, these challenges may result in revenue shifts during the year. Overall, however, management does not expect a negative impact on revenues but maintains a pro forma operating income margin of 6% as the lower end of the guidance corridor.



The management now expects revenues of between EUR 580 million and EUR 610 million and a pro forma EBIT margin of between 6% and 10% for the full year 2021.

The full business results for Q1 2021 will be published on April 22, 2021, as planned.

Notifying person and contact for investors:

Steven Williams, Director Treasury and Investor Relations

t +49 89 890 66 59 18

investor-relations@adva.com

Contact for press:

Gareth Spence

t +44 1904 699 358

public-relations@adva.com

