

Ad-hoc notification pursuant to Article 17 of the Market-Abuse-Regulation (EU) No. 596/2014

## **ADVA Optical Networking SE: Preliminary results for the second quarter of 2022 below the previous year and analyst consensus**

**Munich, Germany. 15 July, 2022.** During the preparation of the six-month report 2022 of ADVA Optical Networking SE (FSE: ADV), the preliminary financial results for the second quarter show deviations from both the year-ago quarter results and the available consensus of the financial analysts.

For this reason, ADVA Optical Networking SE is publishing the following preliminary financial results for the past second quarter of 2022:

- Preliminary revenues were EUR 166.3 million, up by 11.4% year-on-year (Q2 2021: EUR 149.4 million) and 2.9% below analyst expectations for Q2 2022 (analyst consensus Q2 2022: EUR 171.4 million)
- Preliminary pro forma EBIT was EUR 6.4 million, down by 55.4% compared to Q2 2021 (Q2 2021: EUR 14.4 million) and 38.4% below analyst expectations for Q2 2022 (analyst consensus Q2 2022: EUR 10.5 million)
- Preliminary pro forma EBIT margin was 3.9%, down by 5.8 percentage points compared to the year-ago quarter (Q2 2021: 9.7%) and 2.2 percentage points below analyst expectations for Q2 2022 (analyst consensus Q2 2022: EUR 6.1%)

The unexpected deviation in profitability from the current analyst consensus and year-ago quarter is primarily due to an unexpected customer request to postpone a delivery that occurred in the second quarter to a later time.

Due to the significant US dollar appreciation and continued higher procurement costs than originally expected, the management board decided today to adjust the outlook for the full year 2022. It now expects revenues of between EUR 680 and EUR 730 million (prior: between EUR 650 and EUR 700 million) and a pro forma EBIT margin of between 5% and 9% (prior: between 6% and 10%).

This information is based on preliminary and unaudited group figures. The final results for the first half of 2022 will be published as planned on 28 July, 2022.

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