

Press release

25 January 2021

October 2020 - December 2020

Siemens Gamesa announces preliminary results for Q1 FY2021

-The company announcement follows the decision of Siemens Energy to communicate its preliminary results for the first quarter of financial year 2021

-Full Q1 FY2021 results to be published on January 29th

Siemens Gamesa announced yesterday in a regulatory disclosure to the CNMV its preliminary results for the first quarter of financial year 2021, following the announcement of the preliminary results for the same period of its major shareholder, Siemens Energy.

Siemens Gamesa's commercial activity reflects the volatile nature of Offshore market dynamics and order intake stood at €2.3bn, compared to €4.6bn in the same quarter of FY20. Booking of Offshore orders and related Service orders is expected in the coming quarters, with no Offshore orders booked in Q1 FY21.

Company's revenues amounted to €2.3bn (+15%), supported by strong offshore growth, and negatively impacted by currency devaluation.

EBIT pre-PPA and before integration and restructuring (I&R) costs amounted to €121m (versus -€136m loss in the first quarter of financial year 2020), equivalent to a margin of 5.3% of sales in Q1 FY21, benefiting from the existence of one-time positive impacts in the quarter.

As a result of this preliminary performance, the company confirms the outlook for FY 2021, announced on November 5th 2020: revenues between €10,200m and €11,200m and EBIT margin pre PPA and I&R costs between 3% and 5%.

Siemens Gamesa will publish its full earnings release for the first quarter of fiscal year 2021 on January 29th, 2021.

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