

Press release

BWT announces annual results for 2015

Decline in EBIT and consolidated net earnings, Russia represents factor of uncertainty

BWT AG

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Revenues: € 535.3 million (up 5.9%)

EBIT: € 19.3 million (down 25.0%)

Consolidated earnings after taxes: € 8.9 million (down 15.2%)

Proposed dividend: € 0.20 per share

Equity ratio: 40.4%

Mondsee, 9 March 2016. In 2015, the BWT Group increased its revenues by 5.9% to € 535.3 million. The "pearl water strategy" with household water softeners as well as strong growth rates in the Point-of-Use and Service businesses are responsible for the organic growth of 3.4%. 2.5% of revenue growth originates from the newly acquired METTEM Technologies group in Russia (henceforth "BWT BARRIER Group") and from positive effects from foreign exchange rate changes (particularly CHF).

The Group's EBIT declined by 25.0% to € 19.3 million. In addition to the increased advertising expenditure to strengthen the "BWT" brand, the weak market situation in individual regions and business segments was a main contributing factor, requiring goodwill impairment and impairment of other assets. Part of the decline in earnings was offset by the improved financial result, bringing the Group's consolidated net earnings before minority interests to € 8.9 million – down 15.2% on the previous year's figure.

Cash flow from operating activities came to € 45.9 million, while cash flow from investing activities totalled € -33.8 million.

The BWT Group's net debt amounted to € 9.3 million as at the balance sheet date of 31 December 2015, compared with € 14.9 million in the previous year. Gearing (the net debt to equity ratio) was reduced from 8.7% to 5.1%. The equity ratio decreased from 41.9% to 40.4% on account of the higher consolidated balance

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sheet total.

As at 31 December 2015, the BWT Group employed a total workforce based on FTE (full-time equivalents) of 3,276 people (previous year: 2,587 people). The increase is mainly attributable to company additions in Russia and to the expansion of the workforce in the growing Point-of-Use and Service businesses.

Management Board and Supervisory Board will propose a dividend payment of € 0.20 per share at the next Annual General Meeting.

Outlook

The BWT Group's healthy balance sheet structure with low debt leverage and good level of capital, its considerable internal financing strength and, in particular, its technological leadership in the water treatment business with a range of unique products and processes form the basis for the continued positive development of BWT in the global water treatment market.

Although the acquisition of the BWT BARRIER Group will result in increased consolidated revenues, there is a considerable earnings risk due to the challenging economic situation in Russia and the associated exchange rate risks. Efforts in connection with the development of the "BWT" brand with the brand message "For You and Planet Blue" as the leading water brand will be stepped up again in 2016.

The merger of BWT AG with the subsidiary BWT Holding AG resolved at the last Annual General Meeting, and the associated delisting of BWT's share on the Vienna Stock Exchange, was suspended by the competent Regional Court of Wels, with reference to the lengthy rescission proceedings, until the Court reaches a decision.

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The annual financial report is now available to download at <http://www.bwtgroup.com/de/investoren/download/Seiten/Jahresfinanzbericht.aspx>.

Released for publication.

About BWT

The Best Water Technology Group is Europe's leading water technology company. BWT's 3,300 employees work to provide clients in private households, industries, commerce, hotels and municipalities with innovative, economic and ecological water treatment and technologies that ensure the highest standards of safety, hygiene and health in their daily contact with water. BWT offers modern treatment systems and services for drinking water, pharmaceutical and process water, water for heating, boilers and cooling, and water for air conditioning systems and swimming pools. BWT's R&D department uses state-of-the-art methods and the latest processes and materials to develop environmentally-friendly, cost-effective products. A crucial focus is on minimising the products' resource and energy consumption, thereby reducing CO2 emissions.

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