



## *Jeannine Pilloud takes over the operational leadership of Ascom*

***Jeannine Pilloud will assume operational management of the Ascom Group as acting CEO in addition to her role as Chairperson of the Board of Directors. Holger Cordes is leaving Ascom as CEO in order to pursue new professional opportunities.***

***Ascom's results for the first half-year 2019 were impacted by a weak demand in the OEM business and on-going issues in the service business, therefore net revenue declined by 4.2% at constant currencies. As a consequence, the EBITDA margin dropped significantly.***

***Despite the lower operational profitability, Group profit increased to CHF 6.5 million (H1/2018: CHF 5.4 million) due to one-off effects.***

***More details of Ascom's financial statements and the full Half-Year Report 2019 will be published on 14 August 2019.***

Baar, Switzerland

5 August 2019

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### **Jeannine Pilloud will assume operational management of the Ascom Group**

In addition to her role as Chairperson of the Board of Directors, Jeannine Pilloud will also take over the operational leadership as acting CEO of the Ascom Group. Jürg Fedier, member of the Board of Directors and Chairman of the Audit Committee, has been appointed as Independent Lead Director to assure a best-practice Corporate Governance.

The Board of Directors would like to thank the departing CEO Holger Cordes for his three years of dedicated service for Ascom and the strategic repositioning of the company. The Board wishes him all the best and every success for his professional and personal future.

### **Disappointing half-year results**

Based on preliminary results, Ascom generated for half-year 2019 net revenue of CHF 137 million, representing a decline of 4.2% at constant currencies compared to first half-year 2018 (H1/2018: CHF 146.9 million).

Ascom suffered from a weak demand in the OEM business (accounting for about 10% of total revenue in H1/2018), which declined by about 30%. Moreover, the initiated measures to increase the quality and capacity of the service business did not fully materialize yet.

Profitability in the first half-year is lower than in the previous year due to the decline in revenue. EBITDA margin for the first six months is expected at 1% compared to 6.5% for the first half-year 2018.

### **Higher Group profit due to one-off effects**

In spite of the lower operational profitability, Ascom expects for the first half-year 2019 a higher Group profit of about CHF 6.5 million (H1/2018: CHF 5.4 million) due to one-off effects, in particular because of the divestment of the non-operating property Technologiepark Teningen (Germany) resulting in a substantial book gain.

### **Final half-year results 2019**

Ascom will publish further information, details of its financial statements and the full Half-Year Report 2019 as well as an outlook at its Half-Year Results Conference to take place on 14 August 2019.

### ***Conference Call for investors and media***

*In the context of this media release, a conference call for investors and media will take place as follows:*

***5 August 2019 at 08:30 am CEST***

***Dial-in: + 41 58 262 07 22 / Code: 926096***

#### About Ascom

[Ascom](#) is a global solutions provider focused on healthcare ICT and mobile workflow solutions. The vision of Ascom is to close digital information gaps allowing for the best possible decisions – anytime and anywhere. Ascom's mission is to provide mission-critical, real-time solutions for highly mobile, ad hoc, and time-sensitive environments. Ascom uses its unique product and solutions portfolio and software architecture capabilities to devise integration and mobilization solutions that provide truly smooth, complete, and efficient workflows for healthcare as well as for industry and retail sectors.

Ascom is headquartered in Baar (Switzerland), has operating businesses in 18 countries and employs around 1,300 people worldwide. Ascom registered shares (ASCN) are listed on the SIX Swiss Exchange in Zurich.

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