



Press Release

Carl Zeiss Meditec accelerates growth

Positive contributions from both strategic business units and from all regions

JENA, 10 August 2018

After nine months 2017/18, Carl Zeiss Meditec AG was able to achieve further encouraging growth in all strategic business units and regions: Revenue increased by 7.1 percent (adjusted for currency effects, 11.7 percent), to €926.3m (prior year: €864.7m). Earnings before interest and taxes (EBIT) rose slightly, to €134.8m (prior year: €132.6m). The adjusted EBIT margin remained stable at 14.8 percent (prior year: 14.7 percent). Earnings per share reached €0.92 (prior year: €1.10).

"As already announced in early July, given the positive revenue growth in the third quarter, the revenue forecast for fiscal year 2017/18 was increased slightly to €1,250m - €1,300m. I am particularly pleased that both Strategic Business Units and all regions once again contributed significantly to this. The positive development of our latest product innovations validates our strategy to further drive forward the development of innovative solutions in the medical sector and to further expand our global orientation," said Dr. Ludwin Monz, President and CEO of Carl Zeiss Meditec AG, commenting on the result.

Solid growth in both strategic business units

The Ophthalmic Devices strategic business unit (SBU) increased its revenue by 6.4 percent in the first nine months of the current fiscal year (adjusted for currency effects: 10.7 percent), to €681.0m, compared with €639.9m in the same period of the prior year. The laser systems business for refractive vision correction and diagnostic instruments developed particularly well. There was also continued solid demand for intraocular lenses for the treatment of cataracts.

Revenue in the Microsurgery SBU grew by 9.1 percent (adjusted for currency effects: 14.3 percent). Revenue from surgical microscopes and visualization solutions climbed to €245.2m, compared with €224.8m in the prior year. This was particularly due to the new KINEVO 900 visualization system for neurosurgeons.



Strong organic growth in all regions

Revenue in the EMEA region increased by 8.6 percent (adjusted for currency effects: 10.0 percent) to almost €282.0m (prior year: €259.6m). This increase was attributable to the stable development in the core markets Germany and France, and to solid growth in the UK and Southern Europe.

On a currency adjusted basis, revenue in the Americas region grew by 11.7 percent to €279.3m (prior year: €272.5m). Due to negative currency effects, reported revenue only grew slightly by 2.5 percent year-on-year. The positive trend in the US market continued.

The Asia/Pacific region (APAC) grew by 9.7 percent, to €364.9m (prior year: €332.6m). After adjustment for currency effects, this corresponds to an increase of 13.0 percent. The largest contributions to growth came from China and South Korea.

Earnings per share declined to €0.92 (prior year: €1.10). It was, however, predominantly non-operating factors that contributed to this, specifically the one-time proceeds from the sale of non-strategic assets in the prior year, a negative currency result and the increase in the number of outstanding shares following the capital increase in March 2017.

Carl Zeiss Meditec confirms its revenue projections for fiscal year 2017/18 as published in the ad hoc disclosure dated 3 July 2018. Revenue is expected to be within the range of €1,250m – €1,300m (previously: €1,230m – €1,280m). The EBIT margin is expected to remain within the range of 14 percent to 16 percent on an adjusted basis.



Revenue by strategic business unit

All figures in €m	9 months 2017/18	9 months 2016/17	Change from prior year	Change from prior year (adjusted for currency effects)
Ophthalmic Devices	681.0	639.9	+6.4%	+10.7%
Microsurgery	245.2	224.8	+9.1%	+14.3%
Total	926.3	864.7	+7.1%	+11.7%

Revenue by region

All figures in €m	9 months 2017/18	9 months 2016/17	Change from prior year	Change from prior year (adjusted for currency effects)
EMEA	282.0	259.6	+8.6%	+10.0%
Americas	279.3	272.5	+2.5%	+11.7%
APAC	364.9	332.6	+9.7%	+13.0%
Total	926.3	864.7	+7.1%	+11.7%

Contact for investors and press

Sebastian Frericks
Director Investor Relations Carl Zeiss Meditec AG
Phone: +49 (0)3641 220-116
Email: investors.meditec@zeiss.com

www.zeiss.de/presse

Brief profile

Carl Zeiss Meditec AG (ISIN: DE 0005313704), which is listed on TecDAX of the German stock exchange, is one of the world's leading medical technology companies. The Company supplies innovative technologies and application-oriented solutions designed to help doctors improve the quality of life of their patients. The Company offers complete solutions, including implants and consumables, to diagnose and treat eye diseases. The Company creates innovative visualization solutions in the field of microsurgery. With approximately 3,000 employees worldwide, the Group generated revenue of €1,189.9m in fiscal year 2016/17 (to 30 September).

The Group's head office is located in Jena, Germany, and it has subsidiaries in Germany and abroad; more than 50 percent of its employees are based in the USA, Japan, Spain and France. The Center for Application and Research (CARIn) in Bangalore, India and the Carl Zeiss Innovations Center for Research and Development in Shanghai, China, strengthen the Company's presence in these rapidly developing economies. Around 41 percent of Carl Zeiss Meditec AG's shares are in free float. The remaining approx. 59 percent are held by Carl Zeiss AG, one of the world's leading groups in the optical and optoelectronic industries.

For more information visit our website at: www.zeiss.de/med