

CORPORATE NEWS

JOST makes a successful start to 2018 – further increase of sales and earnings in first quarter 2018

- **Sales grow by 5.4% to EUR 190.2 million (adjusted for currency effects +9.8%)**
- **Adjusted EBIT rises by 5.5% to EUR 23.7 million**
- **Adjusted EBIT margin improved to 12.5%**
- **Net income quadrupled to EUR 12.0 million**
- **Forecast for fiscal year 2018 confirmed**

Neu-Isenburg, May 24, 2018. JOST Werke AG (“JOST”), a leading global producer and supplier of safety-critical systems for trucks and trailers, makes a successful start to the fiscal year 2018.

In the first quarter of 2018, currency-adjusted group sales increased by 9.8%. Despite currency headwinds, reported group sales grew by 5.4% to EUR 190.2 million (Q1 2017: EUR 180.5 million), continuing the positive business development of the previous year.

Adjusted earnings before interest and taxes (adjusted EBIT) rose by 5.5% to EUR 23.7 million in the first quarter of 2018 (Q1 2017: EUR 22.5 million). This development was driven by the dynamic sales growth as well as positive effects from efficiency measures in the Europe segment. Adjusted EBIT margin improved to 12.5% (Q1 2017: 12.4%).

Lars Brorsen, Chief Executive Officer (CEO) of JOST Werke AG, said: “We made a successful start to the fiscal year 2018. In the first quarter, JOST was once again able to grow in all its regions, reaching new all-time highs for sales and earnings. This strong business performance and further market share gains show that we are on the right strategic path. Thus, I am confident that we will be able to achieve our 2018 targets.”

Strong sales growth in all segments

In **Europe**, sales outperformed the market rising by 7.1 % to EUR 123.9 million (Q1 2017: EUR 115.7 million). Adjusted EBIT grew by 16.7% to EUR 15.2 million (Q1 2017: EUR 13.1 million). The main reasons for this development were the higher business volume and positive effects from efficiency measures.

In **North America**, JOST sales on a dollar basis went up significantly by 18.0%, compared with the previous year. In the rapidly growing truck market, JOST executed its strategy successfully and gained further market shares. Reported sales in North America, substantially influenced by currency translation effects, increased by 2.3% to EUR 30.7 million (Q1 2017: EUR 30.0 million). On a dollar basis, adjusted EBIT grew less strongly than sales, mostly due to increasing raw material prices and additional costs for recruiting and training of new staff. Reported adjusted EBIT in North America amounted to EUR 2.8 million (Q1 2017: EUR 3.1 million).

JOST also continued to grow sales in Asia, Pacific and Africa (**APA**). Adjusted for currency effects, sales in this region grew by 10.4%, compared with an already strong previous-year quarter. Reported sales in APA rose by 2.3% to EUR 35.6 million (Q1 2017: EUR 34.8 million). Increasing raw material prices and start-up costs following the relocation of the production of trailer parts to Wuhan during the fourth quarter of 2017 lead to a reduction of the adjusted EBIT in APA, which amounted to EUR 4.9 million (Q1 2017: EUR 5.8 million).

Net income quadrupled

In the first quarter of 2018, profit after taxes quadrupled to EUR 12.0 million (Q1 2017: EUR 3.0 million). This positive development was driven by the strong operating business and a significant improvement of the finance result. As at March 31, 2018, JOST equity ratio increased to 34.8% (Dec. 31, 2017: 33.7%).

Earnings per share grew to EUR 0.81 (Q1 2017: EUR 0.20).

“Last year we worked very hard to improve efficiency and reduce our financial debt. The significant increase of net profit during the first quarter reflects the positive impact of these measures,” said Christoph Hobo, Chief Financial Officer (CFO) of JOST Werke AG.

JOST confirms outlook for fiscal year 2018

After the successful first quarter of 2018, JOST looks ahead confidently to the current fiscal year. For 2018, the company continues to expect that organic sales adjusted for currency effects and adjusted EBIT will grow by a mid-single digit rate, compared with the previous year.

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JOST is a leading global producer and supplier of safety-critical systems to the truck and trailer industry. The Company offers branded quality products clustered in three systems: Vehicle Interface (focusing on products required to operate a commercial vehicle combination of trucks and trailers such as fifth wheels and landing gears), Handling Solutions (including container technology and hydraulic cylinders products) and Maneuvering (focusing on truck and trailer axles and forced steering). As the number one supplier of fifth wheels and landing gears globally, JOST is the market leader for Vehicle Interface systems. JOST's global leadership position is driven by the strength of its brands, by its long-standing client relationships serviced through its global distribution network as well as by its efficient and asset-light business model. The Company's core brands "JOST", "Rockinger", "TRIDEC" and "Edbro" are well-recognized in the industry and highly regarded for their quality and continuous innovation. With its global distribution network and production facilities in thirteen countries across five continents, JOST has direct access to all major truck and trailer manufacturers and relevant end customers. JOST currently employs about 2,800 staff worldwide.