



Media release dated 23 May 2022 /  
Ad hoc announcement pursuant to Art. 53 LR

## **V-ZUG Group – Increased supply chain challenges dampen expectations for net sales and operating result**

**Zug, 23 May 2022 – Despite sustained high demand, supply chain bottlenecks and further rising procurement costs will affect the V-ZUG Group’s net sales and operating result in the first half of 2022. Thanks to a renewed product portfolio, improved price quality, strong order books including a very positively progressing penetration of the International Markets and efficiency gains resulting from investments in production, the V-ZUG Group is optimistic that it will achieve the announced medium-term targets as soon as the situation in the procurement markets has stabilised.**

Since the end of March 2022, the supply chain situation once again has deteriorated significantly but rather unexpectedly, most notably due to the strict Covid-19 lockdown in the greater Shanghai area. Challenges and disruptions are affecting virtually all purchasing material groups, but in particular the availability of electronic components and, even more so, micro-chips. As a result, the V-ZUG Group is facing some delivery delays and further increases to procurement costs, which will negatively affect the Group’s net sales and operating result.

In light of these challenges, it will not be possible to achieve the operating result that was foreseen for the first half of 2022 – in the range of the EBIT margin of the second half of 2021 – when publishing the 2021 annual results on 15 March 2022. Due to the uncertain time horizon in terms of supply chain normalisation, the V-ZUG Group will not provide an outlook for the full 2022 financial year at this point in time.

The V-ZUG Group is well positioned, and is confident to overcome these challenges and maintain high production and delivery capabilities. Thanks to extraordinarily strong order books, an attractive product portfolio, sales price adjustments, a very positively progressing penetration of the International Markets and efficiency gains resulting from investments in production, the V-ZUG Group expects to be able to meet its announced medium-term targets as soon as the situation in the procurement markets has stabilised.

### **About the V-ZUG Group**

***‘Bringing simplicity into your home and creativity into your kitchen.’***

V-ZUG is Switzerland’s leading brand in household appliances and also markets its products in selected premium markets abroad. V-ZUG has been developing and manufacturing kitchen and laundry appliances in Switzerland for more than 100 years and offers comprehensive service in all of its markets. SIBIRGroup AG, which focuses on the Swiss-wide provision of all-brand service and the sale of household appliances, is another part of the V-ZUG Group. The V-ZUG Group currently employs around 2,200 people.



The holding company V-ZUG Holding AG is listed in the Swiss Reporting Standard of SIX Swiss Exchange in Zurich and represented in the Swiss Performance Index (SPI) (securities number 54 248 374, ISIN CH0542483745, ticker symbol VZUG).

### **Key dates**

22 July 2022	Publication of Half-Year Report
15 March 2023	Publication of Annual Report
25 April 2023	Annual General Meeting

### **Further information**

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This ad hoc announcement / media release is available at:  
[www.vzug.com/ch/en/investor-relations-news](http://www.vzug.com/ch/en/investor-relations-news).

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