

## Corporate News

### **Aves One starts the 2021 financial year with favourable quarterly results and expects momentum to continue to grow**

- Sales of EUR 24.6 million (PY (adjusted): EUR 23.9 million)
- EBITDA increases to EUR 17.8 million (PY: EUR 17.2 million)
- EBT (adjusted) of EUR 1.8 million (PY: EUR 3.2 million)

*Hamburg, 31 May 2021* - Aves One AG, an owner of durable rail assets, has started the financial year 2021 with favourable quarterly results. For the first time, the quarterly and previous year quarterly figures do not include the operational financial performance of the sea container business, due to the disposal of the sea container portfolio in March 2021, but figures of the continuing operations rail and swap bodies.

Q1-2020 sales, adjusted for the storage park which was sold in Q1-2020, were slightly exceeded and increased from EUR 23.9 million to EUR 24.6 million. Compared to the same quarter of the previous year, EBITDA increased slightly by 3.5 % to EUR 17.8 million (PY: EUR 17.2 million). EBT adjusted for effects in the financial result amounted to EUR 1.8 million (PY: EUR 3.2 million).

The Rail business, with its strong sales and results, is responsible for the positive start to the year.. In the first quarter of 2021, this business segment contributed revenues of EUR 21.7 million (PY: EUR 20.7 million). The EBITDA of the Rail business increased even more significantly from EUR 15.1 million to EUR 17.4 million. The increase is due, among other things, to investments in the Rail portfolio and the expansion of the fleet. Compared to the same period in the prior year, the Rail portfolio increased from around 10,400 to more than 11,100 freight wagons.

"We look back on a challenging period, which was marked by the effects of the COVID 19 pandemic. This is also reflected in the utilisation of our rail assets, which fell from 93.4% to just below 90% in the first quarter compared to the same period last year. In recent weeks we have seen an upturn in demand, which is also reflected in increasing asset utilisation. This will be reflected in increasing key figures for sales and results. We are therefore optimistic about the full year 2021," commented Tobias Aulich, Member of the Management Board of Aves One AG, describing the dynamics.

Based on the overall positive development of the Rail business, the Management Board confirms its forecast for the 2021 financial year. Aves One expects a sales volume of more than EUR 100 million from the continuing business operations Rail and Swap Bodies - of which more than EUR 92 million from the Rail segment (PY Rail: approximately EUR 83 million). EBITDA is expected to exceed EUR 70 million in the current financial year - of which EUR 64 million will come from the Rail segment (PY Rail: around EUR 62 million).

#### **About Aves One AG**

Aves One AG is an asset owner of durable rail assets with a modern and profitable freight wagon portfolio. Aves One is an established participant in the European rail freight market. Its strategy is geared



towards continuous optimisation and further expansion of its rail portfolio. With its registered office in Hamburg, Aves One AG is listed on the regulated market (Prime Standard) of the Frankfurt Stock Exchange (ISIN: DE000A168114; WKN: A16811).

**Further information**

[www.avesone.com](http://www.avesone.com)

**Contact**

Aves One AG

Tobias Aulich, Management Board

T +49 (40) 238 304 600

[Eir@avesone.com](mailto:Eir@avesone.com)