



# QUARTERLY REPORT III

2019

# KEY DATA

		1-9/2019	1-9/2018	Change
Sales	€ million	133.2	123.8	+ 8%
Return on revenue before tax	%	21%	15%	+ 6%
EBITDA	€ million	36.6	24.9	+ 47%
EBIT	€ million	28.1	18.6	+ 51%
EBT	€ million	27.4	18.3	+ 50%
Net income before other shareholder's interests	€ million	19.2	13.6	+ 41%
Profit	€ million	18.8	13.0	+ 44%
Earnings per share (basic)	€	3.66	2.50	+ 46%
Operational cash flow	€ million	29.4	13.9	+ 111%
Depreciation and amortization on non-current assets	€ million	8.6	6.3	+ 37%
Staff as end of period	Persons	812	789	+ 3%

# MILESTONES

## ▼ JOINT VENTURE FOR TUMOR IRRADIATION DEVICES IN CHINA

Eckert & Ziegler has formed a joint venture with Chinese TCL Healthcare Equipment (Shanghai) Co., Ltd. for the development, production and distribution of advanced tumor irradiation devices highly effective against gynecological and other forms of cancer. The joint venture will trade under TCL Eckert & Ziegler Healthcare (Wuxi) Co. Ltd. and is held 49% by EZAG and 51% by TCL. TCL Healthcare belongs to Chinese electronics group TCL Corporation with more than 16 billion USD revenues.



## MARKET CLEARANCE ▲ FOR BRASIL

The tumor irradiation system SagiNova® has received market clearance for Brasil. The medical device for temporary brachytherapy is especially widely used for gynecological applications. Due to its wide range of potential applications it can be used on other forms of cancer.



## ◀ SUPPLY AGREEMENT WITH ALPHA TAU

Eckert & Ziegler signed a multi-year supply agreement with Alpha Tau Medical (Tel Aviv, Israel) for the supply of Thorium-228. The radioisotope is used for the production of Alpha DaRT, a new innovative therapy for the treatment of a variety of solid tumors. Alpha Tau is currently running multiple global clinical trials with promising results and expects to receive marketing authorizations soon.

## RADIOPHARMACEUTICAL PRODUCTION FACILITY IN CHINA ▶

Eckert & Ziegler and Chengdu New Radiomedicine Technology Co. Ltd. (CNRT) have finalized an agreement about setting up, in Chengdu, PR China, a new production facility for radiopharmaceuticals used in the treatment of hepatocellular carcinomas. The virtual joint venture will duplicate in China the manufacturing process of EZAG's existing German plant, thereby securing identical product quality and sufficient future capacity for the growing market of medical products based on Yttrium-90.



# BUSINESS DEVELOPMENT OF THE ECKERT & ZIEGLER GROUP

With earnings per share of € 3.66, the Eckert & Ziegler Group achieved an outstanding result in the first nine months of 2019. In comparison with the previous year, earnings per share increased by € 1.16, or 46%. The main driver of growth was the Radiopharma segment, while the Isotope Products and Radiation Therapy segments essentially came in at the same level as the comparable period in the previous year.

## SALES

At the end of the third quarter of 2019, Group sales amounted to € 133.2 million, an increase of € 9.4 million, or 8%, over the previous year's figure of € 123.8 million. The fastest-growing segment was the Radiopharma segment, which, driven mainly by continuing strong sales of pharmaceutical radioisotopes, rose by € 9.1 million, or 39%, to € 32.5 million. The Isotope Products segment posted a modest increase of € 0.4 million over the high level of sales for the previous year, coming in at € 84.1 million. The Radiation Therapy segment, however recorded a slight drop in sales to € 20.5 million, for a year-on-year decline of around 3%.

## EARNINGS (NET PROFIT FOR THE YEAR)

Earnings per share increased by € 1.16 to € 3.66. This figure was 46% higher than in the first nine months of the previous year, when the Group posted sales of € 123.8 million, which translated into earnings per share of only € 2.50. Along with top line growth, the higher net profit for the year was also attributable to a more favorable product mix. Since top line growth in the Group was based nearly exclusively on higher sales of products in the Radiopharma segment, which have particularly high margins, the Group's earnings rose sharply.

With sales revenue of € 84.1 million, the Isotope Products segment continues to be the largest segment. Because the product mix was more favorable compared with the previous year, the gross margin increased by € 2.6 million despite a comparatively small rise in sales. Marketing and administration costs rose year-on-year by approximately € 0.9 million. By contrast, development costs, other operating expenses and income and the financial result were approximately € 0.9 million lower in total than in the previous year. Tax expenses increased by € 0.8 million to € 3.7 million. The segment achieved an overall result of € 8.5 million and thus came in at about the level of the comparable period in the previous year.

The Radiation Therapy segment recorded a profit of € 0.6 million for the period, which was nearly unchanged compared with the previous year. With sales declining by € 0.6 million, the gross margin fell somewhat disproportionately by € 0.7 million. Sales and administration costs came in at € 8.5 million, which was at about the previous year's figure of € 8.6 million, while other operating expenses and income and the financial result improved year-on-year by a total of € 0.5 million. Income tax expenses amounted to € 0.1 million, compared with € 0 million for the comparable period in the previous year.

The Radiopharma segment posted a year-on-year increase in sales revenue of € 9.1 million. At the same time, manufacturing costs rose at a disproportionately low level by € 1.4 million, resulting in a gross margin that was on whole higher by € 7.7 million than that in the previous year. Sales and administration costs increased slightly by € 0.1 million and € 0.4 million respectively. Development costs, other operating expenses and income and the financial result were in total approximately € 0.1 million lower than in the previous year. On the other hand, tax expenses increased by € 2.2 million. The result for this segment therefore rose by a total of € 5.0 million, or 91%, compared with the first nine months of 2018.

## LIQUIDITY

Cash flow from operating activities rose significantly by € 15.5 million to € 29.4 million. Decisive factors here were the increase of € 5.6 million in the result for the period, as well as non-cash effects from depreciation and amortization, which rose by € 2.3 million. Cash flow from operating activities in connection with incomes taxes amounted to € 1.1 million for the first nine months of 2019, compared to – € 1.5 million for the comparable period in the previous year. Since the beginning of the year, cash inflows of € 3.7 million have been generated from trade receivables, while in the comparable period in the previous year, new trade receivables of € 4.0 million were built up. Cash spent for building up inventories amounted to € 1.4 million, which was about € 2.4 million more than in the previous year.

As regards cash flow from investment activities, € 5.0 million was used for the acquisition of fixed assets, representing a year-on-year increase of € 0.6 million. In the previous year, € 2.1 million was spent on the acquisition of consolidated companies, and € 2.5 million was paid out in the form of loans. Neither of these items were incurred in the first nine months of 2019.

With respect to cash flow from financing activities, € 6.6 million was used in 2019 for the payment of dividends to the shareholders of the AG as well as to minority shareholders. This represents an increase of € 2.4 million in comparison with the dividends paid in 2018. Payments of € 1.2 million made in the same period of the previous year were related to the scheduled repayment of bank loans. As the Eckert & Ziegler Group had largely repaid all bank liabilities by December 31, 2018, there were no longer any cash outflows for this purpose during the first half of 2019. Due to the new standard for lease accounting under IFRS16, however, payments incurred in connection with lease relationships of this kind have to be disclosed in the cash flow from financing activities. Financial resources amounting to € 2.1 million have been used for this purpose so far in 2019. An additional € 0.6 million was paid in line with the contractually agreed payment dates to settle liabilities from the purchase of shares in previous periods. In addition, in the same period in the previous year, € 9.6 million was spent in connection with a share repurchase program to acquire treasury shares, and € 1.1 million was generated from the sale of treasury shares.

In total, cash and cash equivalents as at September 30, 2019 increased by € 16.6 compared with the end of 2018 to a new record high of € 70.7 million.

## BALANCE SHEET

The balance sheet total at the end of September 2019 increased significantly in comparison with the end of 2018 and now amounts to € 259 million (previous year: € 229 million). The increase in the balance sheet total is essentially due to the initial application of lease accounting in accordance with IFRS16, which, on the assets side, led to an increase in the value of intangible assets of € 19 million. On the liabilities side, long-term and short-term lease liabilities correspondingly increased by € 15 million and € 3 million respectively.

Equity rose by € 13 million to € 137 million as of September 30. The increase was lower than the result for the period of € 18.8 million, as € 6.6 million was used for distributions to shareholders of the corporation as well as to minority shareholders. The equity ratio fell from 54 % to 53 % due to the distributions and the increase in the balance sheet total brought about by the application of IFRS16.

## EMPLOYEES

The Eckert & Ziegler Group had a total of 812 employees worldwide as of September 30, 2019. Compared with the previous year, the number of employees thus increased by 23.

## OUTLOOK

Despite the strong figures of the first nine months, the Executive Board confirms its forecast for 2019 of about € 4.00, per share. This forecast takes into account the impairment test estimation results, which are regularly performed in the fourth quarter, and thus any foreseen one-time adjustment of specific milestone payments which may occur. In addition, the company is expecting to receive a fine from the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht) due to formal mistakes in the mid-year reports for 2017 and 2018 (missing balance sheet oath). Although they are difficult to estimate, the one-time special charges may not exceed € 1.8 million. The sales estimation for the financial year 2019 remains of about € 180 million.

## CONSOLIDATED INCOME STATEMENT

€ thousand	Quarterly Report III 07–09/2019	Quarterly Report III 07–09/2018	9 Month Report 01–09/2019	9 Month Report 01–09/2018
<b>Continued operations</b>				
Revenues	44,156	42,785	133,204	123,810
Cost of sales	– 23,141	– 23,916	– 66,477	– 68,585
<b>Gross profit on sales</b>	<b>21,015</b>	<b>18,869</b>	<b>66,727</b>	<b>55,225</b>
Selling expenses	– 5,239	– 5,421	– 16,709	– 15,573
General and administrative expenses	– 6,606	– 7,106	– 20,272	– 19,134
Other operating income	639	294	1,605	1,138
Other operating expenses	– 1,083	– 906	– 3,687	– 2,847
<b>Profit from operations</b>	<b>8,726</b>	<b>5,730</b>	<b>27,664</b>	<b>18,809</b>
Other financial results	95	103	393	– 176
<b>Earnings before interest and taxes (EBIT)</b>	<b>8,821</b>	<b>5,833</b>	<b>28,057</b>	<b>18,633</b>
Interest received	58	37	150	102
Interest paid	– 295	– 139	– 854	– 465
<b>Profit before tax</b>	<b>8,584</b>	<b>5,731</b>	<b>27,353</b>	<b>18,270</b>
Income tax expense	– 2,759	– 999	– 8,139	– 4,673
<b>Net income/loss from continued operations</b>	<b>5,825</b>	<b>4,732</b>	<b>19,214</b>	<b>13,597</b>
<b>Net income</b>	<b>5,825</b>	<b>4,732</b>	<b>19,214</b>	<b>13,597</b>
Profit/loss attributable to minority interests	– 133	– 230	– 440	– 575
<b>Profit attributable to the shareholders of Eckert &amp; Ziegler AG</b>	<b>5,692</b>	<b>4,502</b>	<b>18,774</b>	<b>13,022</b>
<b>Earnings per share from continued and discontinued operations</b>				
Basic	1.11	0.89	3.66	2.50
Diluted	1.11	0.89	3.66	2.50
<b>Earnings per share</b>				
Basic	1.11	0.89	3.66	2.50
Diluted	1.11	0.89	3.66	2.50
Average number of shares in circulation (basic)	5,148	5,076	5,129	5,203
Average number of shares in circulation (diluted)	5,148	5,076	5,129	5,203

## GROUP STATEMENT OF COMPREHENSIVE INCOME

€ thousand	<b>9 Month Report 1–9/2019</b>	9 Month Report 1–9/2018
<b>Profit for the period</b>	<b>19,214</b>	<b>13,597</b>
Of which attributable to other shareholders	440	575
Of which attributable to shareholders of Eckert & Ziegler AG	18,774	13,022
<b>Items that could subsequently be reclassified into the income statement if certain conditions are met</b>		
Adjustment of balancing item from the currency translation of foreign subsidiaries	827	2,223
Amount reposted to income statement	0	0
<b>Adjustment of amount recorded in shareholders' equity (Currency translation)</b>	<b>827</b>	<b>2,223</b>
<b>Total of value adjustments recorded in shareholders' equity</b>	<b>827</b>	<b>2,223</b>
Of which attributable to other shareholders	– 5	– 7
Of which attributable to shareholders of Eckert & Ziegler AG	832	2,230
<b>Total from net income and value adjustments recorded in shareholders' equity</b>	<b>20,041</b>	<b>15,820</b>
Of which attributable to other shareholders	435	568
Of which attributable to shareholders of Eckert & Ziegler AG	19,606	15,252

## GROUP STATEMENT OF CASH FLOWS

€ thousand	<b>9 Month Report 01/01/2019 – 30/09/2019</b>	9 Month Report 01/01/2018 – 30/09/2018
<b>Cash flows from operating activities:</b>		
Profit for the period	19,214	13,597
Adjustments for:		
Depreciation and value impairments	8,592	6,271
Income tax expense	8,139	4,673
Income tax payments	– 7,033	– 6,202
Non-cash release of deferred income from grants	– 96	– 112
Gains (–)/losses on the disposal of non-current assets	64	4
Change in the non-current provisions, other non-current liabilities	712	2,052
Change in other non-current assets and receivables	– 696	– 284
Miscellaneous	– 1,292	– 767
Changes in current assets and liabilities:		
Receivables	3,723	– 4,031
Inventories	– 1,436	967
Accruals, other current assets	765	– 566
Change in the current liabilities and provisions	– 1,266	– 1,658
<b>Cash inflows generated from operating activities</b>	<b>29,390</b>	<b>13,944</b>
<b>Cash flows from investing activities:</b>		
Purchase (–)/sale of non-current assets	– 5,032	– 4,452
Sale of shares measured at equity	34	13
Acquisitions of consolidated enterprises (deducting acquired cash positions)	–	– 2,101
Sale of shares in consolidated companies	–	– 2,500
<b>Cash inflows/outflows from investment activity</b>	<b>– 4,998</b>	<b>– 9,040</b>
<b>Cash flows from financing activities:</b>		
Paid dividends	– 6,177	– 4,133
Distribution of shares of third parties	– 466	– 66
Cash outflow for the repayment of loans and leases	– 2,085	– 1,200
Cash outflow for the purchase of treasury shares	–	– 9,648
Cash inflow from the sale of treasury shares	–	1,075
Purchase of equity instruments from subsidiaries	– 600	–
<b>Cash outflows from financing activities</b>	<b>– 8,578</b>	<b>– 13,972</b>
Effect of exchange rates on cash and cash equivalents	745	416
<b>Increase/reduction in cash and cash equivalents</b>	<b>16,559</b>	<b>– 8,652</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>54,186</b>	<b>57,707</b>
<b>Cash and cash equivalents at end of period</b>	<b>70,745</b>	<b>49,055</b>



GROUP BALANCE SHEETS		
€ thousand	Sep 30, 2019	Dec 31, 2018
<b>ASSETS</b>		
<b>Non current assets</b>		
Goodwill	42,524	41,828
Other intangible assets	27,778	10,691
Property, plant and equipment	37,554	36,931
Investments valued according to the equity method	3,641	3,523
Deferred tax	9,679	9,921
Other non-current assets	6,340	4,016
<b>Total non-current assets</b>	<b>127,516</b>	<b>106,910</b>
<b>Current assets</b>		
Cash and cash equivalents	70,745	54,186
Trade accounts receivable	25,273	28,308
Inventories	30,637	28,759
Deferred tax asset	991	3,541
Other current assets	3,873	7,347
<b>Total current assets</b>	<b>131,519</b>	<b>122,141</b>
<b>Total assets</b>	<b>259,035</b>	<b>229,051</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Subscribed capital	5,293	5,293
Capital reserves	53,625	53,625
Retained earnings	82,223	69,626
Other reserves	446	- 386
Own shares	- 5,519	- 5,519
<b>Portion of equity attributable to the shareholders of Eckert &amp; Ziegler AG</b>	<b>136,068</b>	<b>122,639</b>
Minority interests	1,207	1,238
<b>Total shareholders' equity</b>	<b>137,275</b>	<b>123,877</b>
<b>Non-current liabilities</b>		
Long-term borrowings	15,386	-
Deferred income from grants and other deferred income	3,710	3,503
Deferred tax	2,265	2,252
Retirement benefit obligations	11,568	11,368
Other provisions	52,608	51,581
Other non-current liabilities	2,224	2,270
<b>Total non current liabilities</b>	<b>87,761</b>	<b>70,974</b>
<b>Current liabilities</b>		
Short-term borrowings	3,100	42
Trade accounts payable	3,443	6,490
Advance payments received	5,682	4,106
Deferred income from grants and other deferred income	121	137
Current tax payable	3,059	4,840
Current tax payable	3,470	3,474
Other current liabilities	15,124	15,111
<b>Total current liabilities</b>	<b>33,999</b>	<b>34,200</b>
<b>Total equity and liabilities</b>	<b>259,035</b>	<b>229,051</b>

## STATEMENTS OF SHAREHOLDERS' EQUITY

	Subscribed capital				Cumulative other equity items						
	Number	Nominal value	Capital reserve	Retained reserves	Unrealized profit securities	Unrealized profit pension commitments	Foreign currency exchange differences	Own shares	Equity attributable to shareholders' equity	Minority shares	Group shareholders' equity
	Piece	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand
<b>As of January 1, 2018</b>	5,292,983	5,293	53,500	56,208	0	- 2,849	216	- 27	112,341	5,176	117,517
Total of expenditures and income directly entered in equity	0	0	0	0	0	288	1,959	0	2,247	- 6	2,241
Net profit for the year				16,133					16,133	756	16,889
Total income for the period	0	0	0	16,133	0	288	1,959	0	18,380	750	19,130
Dividends paid/resolved				- 4,131					- 4,131	- 66	- 4,197
Purchase/sale of minority interests			125	0				- 8,698	- 8,573		- 8,573
Acquisition of noncontrolling interests				1,416				3,206	4,622	- 4,622	0
<b>As of December 31, 2018</b>	5,292,983	5,293	53,625	69,626	0	- 2,561	2,175	- 5,519	122,639	1,238	123,877
<b>As of January 1, 2019</b>	5,292,983	5,293	53,625	69,626	0	- 2,561	2,175	- 5,519	122,639	1,238	123,877
Total of expenditures and income directly recognized in equity	0	0	0	0	0	0	832	0	832	- 5	827
Net profit for the year				18,774					18,774	440	19,214
Total income for the period	0	0	0	18,774	0	0	832	0	19,606	435	20,041
Dividends paid/resolved				- 6,177					- 6,177	- 466	- 6,643
<b>As of September 30, 2019</b>	5,292,983	5,293	53,625	82,223	0	- 2,561	3,007	- 5,519	136,068	1,207	137,275

## SEGMENTAL REPORT

€ thousand	Isotope Products		Radiation Therapy		Radiopharma		Holding		Elimination		Total	
	Q3/2019	Q3/2018	Q3/2019	Q3/2018	Q3/2019	Q3/2018	Q3/2019	Q3/2018	Q3/2019	Q3/2018	Q3/2019	Q3/2018
Sales to external customers	80,171	79,291	20,468	21,060	32,547	23,459	18	0	0	0	133,204	123,810
Sales to other segments	3,913	4,398	0	0	0	0	4,679	3,968	- 8,592	- 8,367	0	0
Total segment sales	84,084	83,689	20,468	21,060	32,547	23,459	4,697	3,968	- 8,592	- 8,367	133,204	123,810
Segment profit before interest and profit taxes (EBIT)	13,111	11,964	736	818	14,818	7,647	- 608	- 1,797	0	0	28,057	18,633
Interest expenses and revenues	- 507	- 211	- 81	- 90	- 5	- 4	- 111	- 58	0	0	- 704	- 363
Income tax expense	- 3,687	- 2,853	- 83	33	- 4,410	- 2,215	41	0	0	362	- 8,139	- 4,673
Profit before minority interests	8,917	8,900	572	761	10,403	5,429	- 678	- 1,855	0	362	19,214	13,597

## SEGMENTAL REPORT

€ thousand	Isotope Products		Radiation Therapy		Radiopharma		Holding		Total	
	Q3/2019	Q3/2018	Q3/2019	Q3/2018	Q3/2019	Q3/2018	Q3/2019	Q3/2018	Q3/2019	Q3/2018
Segmental assets	176,222	137,166	48,394	48,239	40,619	31,356	102,057	97,934	367,292	314,695
Elimination of inter-segmental shares, equity investments and receivables									- 108,257	- 98,141
Consolidated total assets									259,035	216,554
Segmental liabilities	- 95,340	- 74,416	- 14,268	- 13,985	- 18,598	- 14,595	- 2,967	- 3,088	- 131,173	- 106,084
Elimination of intersegmental liabilities									9,413	10,097
Consolidated liabilities									- 121,760	- 95,987
Investments (without acquisitions)	2,882	2,400	423	1,293	1,555	1,892	138	64	4,998	5,649
Depreciation	- 4,531	- 3,130	- 2,908	- 2,042	- 850	- 921	- 303	- 179	- 8,592	- 6,272
Non-cash income (+)/expenses (-)	1,074	- 1,199	11	- 210	- 1,686	597	- 607	1,192	- 1,208	380

## SALES BY REGIONS

	Q3/2019		Q3/2018	
	€ million	%	€ million	%
Europe	58.3	45	60.5	49
North America	55.1	41	41.5	34
Asia/Pacific	12.5	9	11.8	9
Others	7.2	5	10.0	8
<b>Total</b>	<b>133.2</b>	<b>100</b>	<b>123.8</b>	<b>100</b>

# NOTES TO THE INTERIM FINANCIAL STATEMENTS

## 1. GENERAL INFORMATION

These unaudited consolidated interim financial statements as of September 30, 2019 consist of the financial statements of Eckert & Ziegler Strahlen- und Medizintechnik AG and its subsidiaries (hereinafter also referred to as “Eckert & Ziegler AG”).

## 2. ACCOUNTING POLICIES

The consolidated financial statements (interim financial statements) of Eckert & Ziegler AG as of September 30, 2019 were prepared in accordance with the International Financial Reporting Standards (IFRS), as were the annual financial statements for 2018. All standards of the International Accounting Standards Board (IASB), London, applicable in the EU on the reporting date, as well as the valid interpretations of the International Financial Reporting Interpretations Committee (IFRIC) and the Standing Interpretations Committee (SIC), were taken into consideration. The accounting policies described in the notes to the 2018 annual financial statements were applied without any changes.

In order to prepare the consolidated financial statements in conformity with IFRS, it is necessary to make estimates and assumptions, which affect the amount and recognition of assets and liabilities as well as income and expenses. The actual figures may differ from the estimates. Significant assumptions and estimates are made concerning useful life, the income that can be generated from fixed assets, the recoverability of receivables and the recognition and measurement of provisions.

This interim report contains all the necessary information and adjustments that are required in order to present a true and fair view of the net assets, financial position and results of operations of Eckert & Ziegler AG as of the date of the interim report. The results recorded during the current financial year are not necessarily indicative of future results.

## 3. SCOPE OF CONSOLIDATION

The consolidated financial statements of Eckert & Ziegler AG include all companies in which Eckert & Ziegler AG is able to influence the financial and business policies (control concept), whether directly or indirectly.

### Acquisitions and disposals of companies

There were no acquisitions or disposals of companies during the first nine months of 2019.

#### 4. CURRENCY TRANSLATION

The financial statements of companies outside the European Economic and Monetary Union are translated based on the functional currency concept. The following exchange rates were used for currency translation:

Country	Currency	Closing rate on 30/9/2019	Closing rate on 31/12/2018	Average rate 1/1–30/9/2019	Average rate 1/1–30/9/2018
USA	USD	1.0889	1.1450	1.1236	1.1943
Czech Republic	CZK	25.8160	25.7240	25.7014	25.5743
UK	GBP	0.8857	0.8945	0.8834	0.8841
Brazil	BRL	4.5288	4.4440	4.3642	4.2965
India	INR	77.1615	79.7298	78.8365	80.1924
Switzerland	CHF	1.0847	1.1269	1.1178	1.1609

#### 5. PORTFOLIO OF TREASURY SHARES

As of September 30, 2019, Eckert & Ziegler AG held 145,460 treasury shares, representing 2.7 % of the company's share capital.

#### 6. MATERIAL TRANSACTIONS WITH RELATED PARTIES

With regard to material transactions with related parties, we refer to the disclosures in the consolidated annual financial statements as of December 31, 2018.

#### 7. EVENTS AFTER THE REPORTING DATE

On October 24, 2019, Eckert & Ziegler BEBIG GmbH acquired all shares in Medwings SA, with registered office in Lisbon, Portugal. With the acquisition of the Portuguese distributor, Eckert & Ziegler BEBIG GmbH is continuing to pursue its strategy of consolidating the market and solidifying its own market position in Europe.

Starting January 1, 2020, Eckert & Ziegler will consolidate its Radiation Therapy and Radiopharma segments under the new name "Medical". The pooling of these two segments is intended to make better use of synergies and achieve increased efficiency. Dr. Harald Hasselmann, Executive Board member and currently responsible for the Radiation Therapy segment, will be in charge of sales within the new Medical segment starting January 1, 2020. Dr. Lutz Helmke, Executive Board member and currently responsible for the Radiopharma segment, will assume overall responsibility for operational issues. The Isotope Products segment remains unchanged.

#### 8. INSURANCE OF LEGAL REPRESENTATIVES (BALANCE-SHEET OATH)

To the best of our knowledge, we give assurance that pursuant to the applicable accounting principles for interim reporting, the consolidated interim financial statements present a true and fair view of the net assets, financial position and results of operations of the Group and that the interim Group management report depicts business performance, including business results and the position of the Group, in a way that presents a true and fair view and that it describes the material opportunities and risks of the Group's prospective development over the remainder of the financial year.

Berlin, 12 November 2019

Dr. Andreas Eckert  
Chairman of the Executive Board

Dr. Harald Hasselmann  
Member of the Executive Board

Dr. Lutz Helmke  
Member of the Executive Board

# FINANCIAL CALENDAR

November 12, 2019	Quarterly Report III/2019
November 26, 2019	German Equity Forum in Frankfurt/Main
March 31, 2020	Publication Figures FY 2019
May 12, 2020	Quarterly Report I/2020
May 2020	Spring Conference in Frankfurt
June 17, 2020	Annual General Meeting in Berlin
August 13, 2020	Quarterly Report II/2020
November 10, 2020	Quarterly Report III/2020

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