

Press Release
For Immediate Distribution

Series production improves, but remains below 2019 run-rate

[Stockholm, 12 June 2020] – Following annualised production of 1.0 million Engine Equivalents in April, series production increased to 1.6 million Engine Equivalents in May. The increase in May was due to the re-opening of some foundry customers following shutdowns in late-March and April. The annualised production in May corresponds to approximately 50% of the full-year 2019 run-rate of 3.3 million Engine Equivalents.

Benefitting from a strong start to the year with a 5.4% year-on-year increase in series production in January and February, the annualised series production for the first five months of the year amounted to 2.25 million Engine Equivalents. The year-to-date production corresponds to approximately 70% of the annualised series production during the same period 2019. The annualised series production for each of the first five months of the year amounted to 3.0 million Engine Equivalents in January, 3.2 million in February, 2.4 million in March, 1.0 million in April, and 1.6 million Engine Equivalents in May.

The installation outlook for 2020 remains positive following the exercise of the System 4000 purchase option at the WHB foundry in Brazil in late-May. Together with the System 4000 *Plus* installations planned at the First Automobile Works foundry in China and at the Scania foundry in Sweden during the second-half of 2020, the opportunity remains for SinterCast to post a second consecutive year with record installation revenue, surpassing the SEK 11.9 million established in 2019.

“Series production started to show signs of recovery in May, and the re-opening of additional foundries in early-June provides a positive indication of further increases in the production. We are hopeful that the second quarter will be the low-point in our series production, but the visibility remains low” said Dr Steve Dawson, President & CEO. “With the positive outlook for installation revenue in 2020, the annualised series production of 1.6 million Engine Equivalents in May is approximately equal to our current breakeven volume. We will continue to monitor the series production and the liquidity over the summer period and we maintain the ambition to share the strong financial results of 2019 with our shareholders at an Extraordinary General Meeting to be convened on or before 20 November.”

For more information:

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SinterCast is the world’s leading supplier of process control technology for the reliable high volume production of Compacted Graphite Iron (CGI). With at least 75% higher tensile strength, 45% higher stiffness and approximately double the fatigue strength of conventional grey cast iron and aluminium, CGI allows engine designers to improve performance, fuel economy and durability while reducing engine size, weight, noise and emissions. The SinterCast technology is used for the production of petrol and diesel engine cylinder blocks and exhaust components for passenger vehicles, medium-duty and heavy-duty cylinder blocks and heads for commercial vehicles, and industrial power engine components for agriculture, marine, rail, off-road and stationary engine applications. SinterCast supports the series production of components ranging from 2.7 kg to 9 tonnes, all using the same proven process control technology. As a specialist supplier of precision measurement and process control solutions to the metals industry, SinterCast also supplies the SinterCast Ladle Tracker® and SinterCast Cast Tracker® technologies, to improve process control, productivity and traceability in a variety of applications. With 57 installations in 14 countries, SinterCast is a publicly traded company, quoted on the Small Cap segment of the Nasdaq Stockholm stock exchange (SINT). For more information: www.sintercast.com

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