

Press release

July 11, 2023, Sensirion Holding AG, 8712 Stäfa, Switzerland
Ad-hoc announcement pursuant to Art. 53 LR

Adjusted outlook for 2023 due to challenging market environment; strong medium-term prospects thanks to full R&D pipeline

Sensirion is adjusting its outlook for the 2023 financial year due to the challenging market environment. For the current financial year, we now expect sales of CHF 235–255 million (previously CHF 300–340 million) and an EBITDA margin of approx. 10% (previously approx. 20%). The expectation for the gross margin remains unchanged in the mid-fifties. The first half of the year closed with sales of around CHF 123 million. The medium and long-term outlook remains positive due to a strong pipeline of new business and supporting megatrends.

As expected at the start of the year, the first half of 2023 was dominated by inventory optimization among customers and generally weak demand from end consumers, particularly in the appliance and consumer segments. Visibility remains low due to the numerous geopolitical and macroeconomic challenges.

Contrary to the assessment at the beginning of the year, however, the corrections are more pronounced than expected and we currently do not see any signs of a recovery in the second half of the year. As a result, we now expect the current slump in demand to continue in the second half of the year, particularly in the appliance and consumer areas. These two market segments have posted strong growth figures over the past two years and also benefited from the sharp increase in awareness of indoor air quality solutions worldwide (also due to the pandemic). Although this trend continues, it has normalized somewhat. After the boom years, this has resulted in a temporary drop in demand, further exacerbated by continued high inventories, which are only slowly declining. New business is currently unable to compensate for this downturn.

Due to the low variable costs of our products, the EBITDA margin reacts disproportionately to changes in revenue. At the same time, we are continuing to expand our R&D capacities in order to enable important product launches in new applications in 2024 and 2025 and thus strengthen our medium-term growth.

We continue to assess the medium- and long-term outlook as positive due to a full pipeline of customer projects. The medium- and long-term outlook is further strengthened by the continued strength of megatrends such as energy efficiency, climate change and health. In particular, a new product family of gas leakage sensors will support growth in the years to come. On this basis, we are assuming a temporary drop in demand for this year due to end-market conditions and are confirming our mid-term guidance from March 2021.

Sales for the first half of 2023 amounted to around CHF 123 million (approximately -25% year-on-year and -18% excluding the one-off business in the previous year). Further details will follow when the half-year results are announced on August 23, 2023.

Conference on the adjusted outlook for 2023

A web conference on the adjusted outlook for 2023 will take place today, Tuesday, July 11, 2023, 10:00 (UTC+1). The conference will be in English. After a short introduction, there will be an opportunity to ask questions.

You can join the conference using the following link:

[Investor Conference](#)

Or call in (audio only)

+41 43 210 57 16

Phone Conference ID: 502 027 834#

Financial calendar

August 23, 2023 Half-year results and interim report 2023

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About Sensirion Holding AG

Sensirion Holding AG (SIX Swiss Exchange: SENS), headquartered in Stäfa, Switzerland, is a leading manufacturer of digital microsensors and systems. The product range includes gas and liquid flow sensors, differential pressure sensors and environmental sensors for the measurement of humidity and temperature, volatile organic compounds (VOC), carbon dioxide (CO₂), and particulate matter (PM_{2.5}). An international network with sales offices in China, Europe, Japan, South Korea, Taiwan, and the US supplies international customers with standard and custom sensor system solutions for a vast range of applications. Sensirion sensors can commonly be found in the automotive, medical, industrial, and consumer end markets. For further information, visit www.sensirion.com.

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