

## Sedus Stoll AG 2020 annual financial statements: Solid profit despite pandemic-related losses in sales

Dogern, Germany – With a turnover of EUR 184.0 million, the Sedus Stoll Group faced a total drop in turnover of -12.4% in the first year of the pandemic. Despite all the difficult circumstances, the 2020 business year ended with a solid profit of EUR 2.54 million.

In the 2020 financial year, which was characterised by a series of highs and lows, the incoming orders dropped particularly sharply in the months of March and April. However, with the development of special furniture for the home office and aerosol protection walls to retrofit existing office furnishings, Sedus rapidly and flexibly responded to the new market requirements and was thus able to easily cushion further losses.

**Number of employees:** The number of employees in the Sedus Stoll Group has remained nearly unchanged, with a total of 936.

**Investments in all sectors:** The investments of the Sedus Stoll Group in tangible and intangible assets came to a total of EUR 10.8 million in the 2020 financial year.

With the major 20-million euro "Futura 2" project, which was launched in March 2021, the Geseke site will become the focus of investment for the next two years. The new fully automated production facility will be ready for operation in autumn 2022. By the turn of the year 2021/2022, the production and storage halls, which have been expanded by 9,000 m<sup>2</sup>, should be ready for operation.

With these future-oriented actions, the Sedus Board is sending out a strong positive signal and is confident that working and business life will return to normal, without expectation of any major surprises in the current year.

**Outlook:** To contain the current pandemic, the company has adopted and implemented complementary measures to protect its employees, with a focus on rapid and self-tests. Regular, comprehensive self-tests have been provided as a further measure since mid-April.

Despite all the uncertainties that the Corona situation can bring, the target for the current business year is clear in view. The company wants to build on its pre-pandemic success as soon as possible and achieve a similarly high level of results.

Furthermore, in the second half of the year the company will celebrate its 150th anniversary to the fullest extent that the circumstances will allow. The details of the celebrations will be defined by the future conditions.

Link to the Sedus Stoll Group 2020 Annual Report: <https://www.sedus.com/de/unternehmen/daten-fakten>

Images and **captions:**

Sedus Smart Office in Dogern, Photo: Sedus Stoll AG.

**The "offices of the future" are being created at the headquarters in Dogern**

Sedus home office, Photo: Sedus Stoll AG

**Furniture for the home office is in greater demand today than ever before**

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