

- **Installations rise to 1.4 GW despite pandemic**
- **EBITDA margin at 0.8 percent as expected**
- **Solid order intake at 1.25 GW**
- **Nordex stock included in MDAX index**
- **Guidance for 2021 confirmed**

**Hamburg, 11 May 2021.** The Nordex Group (ISIN: DE000A0D6554) today reported results for the first quarter of 2021. Sales increased from EUR 964.6 million in the previous year's quarter to EUR 1,251.2 million in the first quarter of 2021. Earnings before interest, taxes, depreciation and amortization (EBITDA) came to EUR 10.4 million, slightly down compared to the previous year's level of EUR 13.1 million. This results in an EBITDA margin of 0.8 percent (Q1/2020: 1.4 percent). The increase in revenues is due in particular to the significant rise in installations. By contrast, the EBITDA margin contracted compared to the previous year's quarter, which had not been affected by the COVID-19 pandemic. As a result of the measures taken by Nordex, business processes are largely stable, although their efficiency is still impacted or they are delayed. In addition, a large number of lower margin legacy projects was still being executed in the first quarter of 2021.

### **Operating performance**

In the first quarter of 2021, the Nordex Group once again increased installations output, installing 356 wind turbines in 20 countries with a total capacity of 1,400 MW. In the same quarter of the previous year, 269 wind turbines were installed in 21 countries with a total capacity of 899 MW. Of the installed capacity (in MW), 57 percent was in Europe, 21 percent in North America, 16 percent in Latin America and 6 percent in the rest of the world. As a result, sales in the Projects segment increased from EUR 862.6 million in the prior-year quarter to EUR 1,145.7 million in the reporting period. The Service segment continued its positive development and sales increased by 5.9 percent to EUR 108.0 million (Q1/2020: EUR 102.0 million).