

Media release

Burkhalter Group closed 2020 slightly up on expectations

As forecast, the Burkhalter Group closed the second half of 2020 with excellent results. Despite the coronavirus crisis, the significantly reduced results from the first half were improved, the target EBIT margin of 6% for the second half was exceeded and the overall financial year 2020 closed with earnings per share of CHF 2.43 (previous year CHF 3.72). The Board of Directors therefore plans to ask the Shareholders' Meeting taking place on 25 May 2021 to approve a dividend of CHF 2.40 (previous year: CHF 3.70) per share. Because of the very positive net cash flow, the distribution ratio again amounted to almost 100%.

Because of the coronavirus crisis, the Board of Directors decided on 20 November 2020 to only permit voting for the Shareholders' Meeting by way of independent proxy. Shareholders cannot attend the Shareholders' Meeting in person.

Assuming that the measures to combat COVID-19 are effective and there are no further shutdowns of building sites, the management assumes that earnings per share on a par with those of financial year 2019, namely around CHF 3.72 (pre-coronavirus), can be achieved in financial year 2021.

Zurich, 12 April 2021

The results for the 2020 financial year are as follows: Earnings per share amounted to CHF 2.43 (previous year CHF 3.72, -34.7%), the operating result (EBIT) was CHF 18.7 million (previous year CHF 27.3 million, -31.5%), while the Group profit came to CHF 14.6 million (previous year CHF 22.3 million, -34.5%). Sales were CHF 497.6 million (previous year CHF 505.9 million, -1.6%).

Around 200 new employees welcomed

On 6 January 2020, the Burkhalter Group acquired Elektro Christoffel, Inhaber Andrea Stiffler AG, in Davos Platz in the canton of Grisons. The company has 20 employees. Burkhalter Holding Ltd also set up Elektrotechnik AG EAGB in Basel on 4 December 2020 and transferred 175 employees and a large portion of the orders held by Elektrizitäts AG EAGB, which was subject to insolvency proceedings, to the company. The Burkhalter Group therefore currently consists of 47 operating companies at 103 locations. Growth through the targeted purchase of other electrical engineering companies will also remain part of the strategy in future.

Proposal to pay a dividend planned

The Board of Directors plans to ask the Shareholders' Meeting taking place on 25 May 2021 to approve a dividend of CHF 2.40 (previous year: CHF 3.70) per share. Because of the coronavirus crisis, the Board of Directors decided on 20 November 2020 to only permit voting for the Shareholders' Meeting by way of independent proxy. Shareholders cannot attend the Shareholders' Meeting in person.

Changes in the Board of Directors

Peter Weigelt, who has been a member of the Board of Directors of Burkhalter Holding Ltd for 17 years, will not stand for re-election at the Shareholders' Meeting on 25 May 2021. During his time in office, the Burkhalter Group has become the market leader for electrical engineering services in Switzerland; the company's profitability has increased significantly. The Board of Directors and the Management Board would like to thank Peter Weigelt for his many years of dedicated service.

The Board of Directors will propose Ms Nina Remmers, an expert in change management and communication, as a new member of the Board of Directors to the Shareholders' Meeting. Nina Remmers has been the Managing Director of Bernd Remmers Consultants AG since 2016. She supports companies with large-scale change projects and brings her extensive experience as a communications expert to each project. Nina Remmers completed her bachelor's degree in Business Administration at the University of Bern and her master's degree, which specialised in "marketing & creativity", at the ESCP in London and Paris. She subsequently worked as a consultant for internationally renowned communication agencies in Switzerland and abroad.

Changes in the Group Management Board

Marco Syfrig, CEO and Delegate to the Board of Directors of the Burkhalter Group will step down as CEO after fourteen years on 31 December 2021. He will remain as a member of the Board of Directors and the management will continue to benefit from his expertise to a certain extent under a consultancy mandate.

At its meeting on 9 April 2021, the Board of Directors appointed Zeno Böhm, CFO of the Burkhalter Group, as CEO with effect from 1 January 2022. Urs Domenig will assume the function of CFO from 1 January 2022. Urs Domenig manages Electra Buin SA in Scuol in the canton of Grisons, which is part of the Burkhalter Group. He has a degree from a university of applied sciences in Process and Systems Engineering, is qualified in accordance with NIV2002, completed the EMBA for General Management at the University of St. Gallen (HSG) and is currently doing the MAS Corporate Finance course at the Institute for Financial Services at the IFZ in Rotkreuz.

Confident outlook

Assuming that the measures to combat COVID-19 are effective and there are no further shutdowns of building sites, the management assumes that earnings per share on a par with those of financial year 2019, namely around CHF 3.72 (pre-coronavirus), can be achieved in financial year 2021.

Particular thanks to employees

The Burkhalter Group's management would like to thank its 3,300 or so employees, who have worked tirelessly and enthusiastically for the success of the company despite the inefficiencies resulting from the measures to protect us all from coronavirus.

Annual Report 2020

The 2020 Annual Report of the Burkhalter Group, consisting of the «Financial Report 2020» and the «Portrait 2020», can be downloaded at: <https://www.burkhalter.ch/en/about-us/investor-relations/publications>

Annual Media Conference = Conference Call: Monday 12 April 2021, from 9.00 a.m.

The Burkhalter Group will discuss the 2020 results during a telephone conference today. Please call in five minutes before the start of the conference (at 9.00 a.m.) on

+41 (0)58 310 50 00 (Europe)

+44 (0)207 107 06 13 (UK)

+1 (1)631 570 56 13 (USA)

The moderator for the telephone conference will connect you with the Chairman of the Board of Directors, Mr Gaudenz F. Domenig, the CEO and the delegate of the Board of Directors, Mr Marco Syfrig and the CFO, Mr. Zeno Böhm.

More information:

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The Burkhalter Group is the leading provider of electrical engineering services to the construction sector and, with almost 50 Group companies, is represented at more than 100 locations in Switzerland. As at 31 December 2020, it achieved an operating result (EBIT) of CHF 18.7 million, a Group profit of CHF 14.6 million and sales of CHF 497.6 million and employed 3170 employees (FTE, of whom 696 apprentices). The Group is headquartered in Zurich. Burkhalter Holding Ltd is listed on the SIX Swiss Exchange (ticker symbol BRKN, security number 21225580, ISIN CH0212255803).

Electrical engineering begins at the power utility company and includes all the processes that culminate in the management of electrical machines and installations for the end user. As a leading provider of electrical engineering services to the construction sector in Switzerland, we provide a full range of high-quality, precision services: installations, switchboards, servicing and maintenance, telematics, automation and security. In short: we offer 360° Swiss electrotechnics.

Are you already familiar with our Sustainability Report?

<https://www.burkhalter.ch/en/about-us/investor-relations/publications>

Disclaimer

This media release contains forward-looking statements such as projections, forecasts and estimates. These forward-looking statements are subject to certain risks and uncertainties that could mean that actual results, performance or events differ significantly from those anticipated in this media release. The forward-looking statements in this media release are based on Burkhalter Holding AG's current opinions and assumptions. Also, Burkhalter Holding AG assumes no obligation to update or supplement this media release. This media release does not constitute an advertisement, quotation, recommendation or invitation to purchase shares in any jurisdiction. It is neither an (issue) prospectus in accordance with Art. 35 of the Federal Act on Financial Services or Art. 652a (repealed as of 1 January 2020) of the Swiss Civil Code nor a listing prospectus in accordance with Art. 27 of the listing rules of SIX Swiss Exchange.