

## **Ad hoc announcement in accordance with Art. 53 LR**

### **Structural changes to optimise earnings in the long term – reduction in staff at our Mönchengladbach and Bielefeld sites – negotiations opening with the works councils**

**Rorschacherberg, 29 July 2021** – Starrag Group Holding AG (SIX: STGN), a leading global technology supplier of high-precision machining tools for milling, turning, boring and grinding work pieces of metallic, composite and ceramic materials, has today issued its half-year results for 2021 alongside information about structural measures it is taking to optimise earnings in the long term.

Following the job cuts that had already been carried out in Mönchengladbach in 2019, the business situation at this site and in Bielefeld requires further structural and personnel measures in the interests of optimising earnings in the long term. Starrag therefore plans to cut a total of 150 jobs at the two sites. At the same time, the Ecospeed centre of excellence (market leader for flexible production systems in the Aerospace target market) is to be relocated to the Rorschacherberg site in order to make further use of group synergies. The aim is to create a world-leading centre of excellence for the development of high-precision machines and solutions for the manufacture of complex aircraft components. Once these measures have been implemented, production is to cease in Mönchengladbach.

In accordance with the German Works Constitution Act, Starrag Group will be opening talks and negotiations with the competent works councils in the next few days, with the objective of jointly drawing up a reconciliation of interests and social plan in order to make the staff reduction socially acceptable. Starrag Group will issue an update as soon as the details are confirmed.

### **High-precision machine tools for greater productivity**

Starrag Group is a global technology leader in manufacturing high-precision machine tools for milling, turning, boring and grinding workpieces of metallic, composite and ceramic materials. Principle customers are internationally active companies in the Aerospace, Energy, Transportation and Industrial (Industrial Components, Luxury Goods, Med Tech) sectors. In addition to its portfolio of machine tools, Starrag Group provides integrated technology and maintenance services that significantly enhance customer quality and productivity.

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### **Forthcoming events**

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|------------------------------------|-----------------|
| • Sales and orders 2021            | 29 January 2022 |
| • Key figures 2021 / Annual report | 4 March 2022    |
| • Annual General Meeting           | 23 April 2022   |
| • Half year report 2022            | 28 July 2022    |

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The economic projections and predictions contained in this information relate to future facts. Such projections and predictions are subject to risks, uncertainties and changes which cannot be foreseen and which are beyond the control of the issuer. The Starrag Group is therefore not in a position to make any representations as to the accuracy of economic projections and predictions or their impact on the financial situation of the Starrag Group or the market in the securities of the Starrag Group.