



Operational Highlights and Key Figures for HY 2019

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Roermond, The Netherlands – 28 August 2019. Highlights and Key figures for the first halfyear 2019 are as follows. Reference is made to the PDF attachment for the full Interim 2019 results.

Operational highlights:

- | Contract won for Borssele 5 innovation site;
- | Delivery of monopiles and transition pieces for Triton Knoll and Seamade offshore wind farms;
- | Delivery of monopiles for Borssele 1-4 offshore wind farms;
- | Agreement on refinancing and adjustment of governance structure to apply large companies regime;
- | Total throughput of approximately 94 Kton steel (81 Kton in HY1 2018)
 - | 96% for offshore wind (78% HY1 2018)
 - | 4% for offshore oil & gas (22% HY1 2018)

Key figures:

- | Contribution of €45.5 million (HY 2018: €45.6 million);
- | EBITDA of €12.7 million (HY 2018: €14.0 million after adjustment for IPO related expenses);
- | Revenues of €170.4 million (HY 2018: €145.9 million);
- | Operating working capital stood at - €11.7 million (HY 2018: €32.7 million; YE 2018: €14.2 million);
- | Net debt excluding ground lease IFRS 16 of €14.9 million (HY 2018: €52.2 million; YE 2018: €30.4 million);
- | Order book per 27 August 2019 of 300 Kton for 2020 and beyond
 - | 220 Kton signed contracts
 - | 80 Kton exclusive negotiations

Post reporting events:

- | Contract wins for Hollandse Kust Zuid (Netherlands; 114 monopiles, 113 Kton) and Vineyard (Massachusetts USA; 84 monopiles, 103 Kton) and announcement of delays at Vineyard affecting Sif's production- schedule for 2020;
- | Expansion of Maasvlakte 2 Rotterdam from 42 to 62 hectares to offer marshalling services to offshore wind clients; Innovation shipping B.V. (a DEME Offshore company) launching customer for October 2019- June 2020 period.

About Sif Holding N.V.

Sif is a leading manufacturer of large steel tubulars, which are used as foundation components for the offshore wind and offshore oil & gas markets. The Company manufactures customised tubular components for offshore foundations, predominantly in the greater North Sea region. Sif combines a highly automated and flexible production facility with technology leadership in rolling and welding of heavy steel plates, which is based on almost 70 years of experience and innovative in-house developed techniques and processes. Sif primarily produces monopiles, transition pieces and piles that are used to anchor jacket foundations in the seabed for offshore wind turbines, as well as legs, pile sleeves and piles of the larger jackets for oil & gas as well as tubular structures for various uses such as jetties.

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Attachment: Full Interim 2019 report.

Attachment

- | [Interim 2019 report.27082019](#)