

Greifswald, November 21st, 2014**FIRST INTERIM REPORT FROM THE MANAGEMENT 2014/2015 IN ACCORDANCE WITH § 37X WPHG (GERMAN SECURITIES TRADING ACT)****HanseYachts AG with strong first quarter 2014 – orders 33 % above previous year**

HanseYachts AG ended the first quarter of the new fiscal year (1 July 2014 – 30 September 2014) with another significant increase and is continuing on its growth course. A positive EBITDA is expected for the current fiscal year 2014/2015.

Economic situation and market situation

For HanseYachts AG, the situation on the market can be described as stable to slightly growing on a global level. The key drivers for the growth are North America and Asia. Despite the crisis in the Ukraine, Russian sanctions and the conflicts in Syria and Iraq, the sales situation in Europe and the Middle East has remained stable. In Italy, Greece and Spain, we have even observed a slight upturn in the water sports market. Thanks to its multi-brand strategy and the new yacht models presented on the market, as well as the successful established models, HanseYachts AG can report an extremely good level of incoming orders in the first quarter, which significantly exceeds the development on the market.

Yield and financial situation

Incoming orders in the first quarter increased by a further 9 % on the already unprecedented level recorded for the same period last year with a volume of 29.9 million euro. In September alone, the number of orders increased by 33 % compared with the same period of the previous year, ensuring that production will be kept busy over the coming months.

The good autumn boat show season and the new products, such as the Hanse 455, the Dehler 46 and the motor boat brand Sealine added to the range last year, played a major part in the success. The high number of incoming orders is also due to the successful and consistent implementation of the multi-brand strategy and the development of models tailored to the demands of the market. In addition to quality, the clear product design and design language represent key sales criteria for the existing brands.

In the first quarter 2014/2015 (July to September 2014), HanseYachts AG achieved a total output of 17.8 million euro, which puts it at the same level as the extremely good previous year. The other operating revenues totaling 0.4 million euro are significantly below the values for the previous year, although the revenue for the previous year includes the sale of a property, which was not essential to operation, worth 1.4 million euro. Due to the launch into the motor boat market and the associated planned startup phase, the material costs amount to 66 % in relation to the overall output and are therefore slightly higher than the 63 % in the previous year. The gross yield in the first three

months of the current fiscal year has reduced by 0.5 million euro compared with the same period of the previous year to 6.1 million euro.

The personnel costs ratio has increased by 8.7 % to 32.9 %, due largely to the fact that we have employed significantly more personnel in preparation for processing the high level of incoming orders.

The other operational expenses were reduced again in the quarterly comparison. In relation to the overall output, the expenses lie 1.6 % under the value for the previous year. In absolute terms, the expenses have fallen by 0.3 million euro to 3.7 million euro. The EBITDA (earnings before interest, taxes, depreciation and amortization) is -3.1 million euro. At 1.1 million euro, the depreciation has remained practically unchanged. The EBIT is now -4.2 million euro and has therefore reduced by 3.2 million euro over the previous year. Taking into account taxes and the financial result, the result for the period is -4.6 million euro (previous year -1.3 million euro). The difference compared with the previous year is due mainly to the income from the sale of a property not essential to operational business for a total of 1.4 million euro in the previous year, as well as the planned startup losses for the new motor boat brand Sealine. It is expected that the losses from Sealine will be balanced out over the course of the current fiscal year, as the startup phase will soon be complete.

The operating cashflow for the first three months of the current fiscal year is -4.0 million euro, showing a slightly lower outflow of funds compared with the previous year (-4.2 million euro). The real investments in new yacht models and investments in other assets also led to a commitment of funds to a total of 2.3 million euro.

On 30 September 2014, the equity ratio equaled 21.9 % (30 June 2014: 26.7 %).

It should be pointed out that the incoming order figures for the new brand "Sealine" and the "Fjord" brand are extremely pleasing and significantly above the level for the previous year. They even exceed our own targets. Dr. Jens Gerhardt, CEO of HanseYachts AG, states: "Just one year after adding the Sealine brand to our range, motor boats now account for almost one in every three orders. This is helping us to reach our growth targets and proves that our strategy is working!"

About HanseYachts: HanseYachts is one of the leading yacht builders in the world. We currently produce sailing yachts under the brands HANSE, MOODY, DEHLER and VARIANTA and motorized yachts under the FJORD and SEALINE brands in sizes ranging from 29 to 63 ft. The range of sailing yachts and motorized yachts includes 31 different models across all brands. From the very beginning, the shipyard focused on supplying technologically challenging, easy to operate owner yachts with an outstanding price-performance ratio. Combined with an innovative design concept, this has led to the success of the HanseYachts Group on the market today. HanseYachts AG has been listed in the regulated market (General Standard) on the Frankfurt Stock Exchange since March 2007. The bearer bond issued in June 2014 meets the entry standard for bonds.



Ende der Mitteilung . End of release

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