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_wige MEDIA AG, ISIN: DE000A1EMG56 / WKN: A1EMG5

_wige MEDIA AG affirms forecast for 2016 at the end of the first quarter

- Targeted revenue growth of more than 10% to € 70 million
- Increase in EBITDA to at least € 4 million anticipated (+90.4%)
- Net profit to reach € 1 million at minimum

Cologne, 13 May 2016. Based on business developing as scheduled in the first quarter, the Management Board affirms the significant upward revision of the forecast released in February 2016 for the financial year 2016. Planning reliability is ensured by the major contract for an infrastructure project anticipated in the third quarter of 2016 at the latest and the contract renewals already agreed with all key customers. The Management Board therefore forecasts revenues of at least € 70 million (+ 10.6%) and EBITDA of € 4 million at minimum (+ 90.4%), signifying that _wige is set to almost double its operating result compared with 2015. Net profit is expected to reach at least € 1 million.

Revenues at € 10.3 million in the seasonally-induced weakest first quarter

Having met its forecast in the financial year 2015 when it raised revenues by around 5% to € 63 million (forecast: approximately € 60 million; 2014: € 60.2 million), _wige MEDIA AG generated revenues of € 10.3 million in the first quarter (Q1 2015: € 12.9 million) which is typically the weakest for seasonal reasons. The decline in revenues was largely attributable to a base effect in the first quarter of 2015 emanating from settling a major hardware contract in the Corporate TV business.

Result in the first quarter still negative in line with expectations – contract basis secured for 2016

Whereas EBITDA of € +2.1 million in the full-year 2015 marginally exceeded the forecast range (forecast: € 1 - 2 million), this figure, which posted € -2.8 million due to lower revenues (Q1 2015: € -2.0 million), remained negative in the reporting quarter in line with expectations, similar to the first quarter of 2015. EBIT stood at € -3.5 million in the first quarter (Q1 2015: € -2.8 million). Earnings after taxes, which came in at k€ -3,676, fell short of the prior-year quarter (k€ -2,949) but nonetheless remained completely within budget. “The first quarter fully met our expectations. We therefore reaffirm our forecast for 2016 in view of the currently secured contract basis and our major infrastructure contract anticipated in the third quarter”, emphasized CEO Peter Lauterbach.

About _wige MEDIA AG

As one of the world's leading marketing and production companies in motor sport as well as in other areas of sport in Germany, _wige MEDIA AG produces the Formula1 races, the DTM German Touring Car Masters, the Handball Champions League, the ADAC Zurich 24-hour Race at the Nürburgring and German Football League games, as well as organising events and content for prestigious companies such as Porsche, Audi, Mercedes/AMG, Red Bull, VW and Deutsche Post AG. In the financial year 2016, the company anticipates revenues in a volume of at least EUR 70 million and EBITDA of at least € 4 million.

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