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Category: Company

Rodenstock reports strong growth for 2021 financial year

Successful execution of the B.I.G. VISION strategy

- Revenue growth of 23% to 494 million euros in 2021 financial year driven by continuous successful execution of transformational business strategy
- Recurring EBITDA growth of 41% to a new record high of 127 million euros
- Strong business development in Europe for full year 2021 despite impact from the Covid-19 pandemic and significant expansion of international business

Munich, 5 May 2022 – The Rodenstock Group, a global leader in eye health innovation and manufacturer of biometric, ophthalmic lenses, today confirmed its long-term growth objectives with its results for the 2021 financial year. In the year of the acquisition by Funds advised by Apax Partners, Rodenstock succeeded in strengthening its position as leader in biometric lenses and outperformed the revenue targets ending the year with net sales of 494 million euros (previous year 401 million euros).

Significant investments in research and development are paying off: the increase in net sales was clearly driven by the ongoing successful execution of the B.I.G. VISION™ strategy. The patented DNEye® Pro technology sits at the very core of the business strategy; it made Rodenstock the first company to measure the individual shape and size of each eye and use thousands of data points to produce individualised eyeglass lenses, called Biometric Intelligent Glasses (B.I.G. VISION™).

Recurring EBITDA rose to an all-time high of 127 million euros in 2021. Compared to the 2020 financial year, this translates to a recurring EBITDA growth of 41% year-on-year.

Anders Hedegaard, CEO of the Rodenstock Group, says: “Thanks to our strategic shift towards market-leading lens technology, we have achieved an increase in market share in our core countries, as well as sustainable double-digit sales growth. It is impressive to see how our B.I.G. VISION™ FOR ALL strategy evolves. With the ongoing implementation, which includes the most recently launched B.I.G. NORM™ technology, we accelerate Rodenstock’s growth through innovation, commercial execution and digitization and strengthen our position as a leading consumer Med-Tech company.”

Marcus Desimoni, CFO of the Rodenstock Group adds: “With a revenue growth of 23% and an increase of recurring EBITDA by 41%, we are fully on track with our ambitious growth strategy. We have secured a substantial generation of cash which will bolster our investment into value creation levers to grow Rodenstock’s profitable business globally in years to come.”

B.I.G. VISION™ FOR ALL remains key growth driver across regions

Following the acquisition of Rodenstock Group by Funds advised by Apax Partners in March 2021, Rodenstock has consistently delivered on its transformation process, which began with the introduction of B.I.G. VISION™ in 2020. With its patented DNEye® technology, Rodenstock further cemented its leading position in biometric lenses in 2021. A significant increase in DNEye® Scanner installed base drove lens sales growth.

In addition, Rodenstock succeeded in expanding its international business with the roll-out of B.I.G. VISION™ in countries outside of Europe, among others in Chile. Despite the challenging market environment, partially due to the Covid-19 pandemic and consequent optician store closures, the international roll-out followed the success

the Covid-19 pandemic and consequent optician store closures, the international roll-out followed the success story of B.I.G. VISION™ in Europe in 2020. Demand from independent opticians remained consistently high last year.

The strong results achieved for the 2021 financial year show that Rodenstock is able to sustainably maintain its successful growth trajectory. Supported by its committed shareholders, Rodenstock will further invest in its R&D capabilities and product and service portfolio to best meet its customers' needs. Management will continue to accelerate the continuous transformation of the group and strengthen the global footprint.

About Rodenstock:

The Rodenstock Group is a worldwide leading manufacturer of high-quality ophthalmic lenses. With the philosophy "B.I.G. VISION™ FOR ALL" the lens manufacturer stands for a paradigm shift in individual progressive lenses. The company, which was founded in 1877 with its headquarters in Munich, Germany, employs around 4,900 people worldwide and is represented with sales offices and distribution partners in more than 85 countries. Rodenstock maintains production plants at 14 locations in 13 countries.

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