



LIQUI MOLY GmbH | Postfach 28 29 | 89018 Ulm

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## **Climbing mountains, collecting records. Survival through hard work. After the crash comes the climb.**

Dear journalists and editors,

If you want to climb from a high mountain to an even higher mountain, you first have to go back down into the valley. Corona is more than a valley. It is a deep hole that swallows life, health and cheerfulness, but also destroys jobs, livelihoods and businesses. We recognized this threat last year and sensed what was coming. That's why we threw everything we had – but really everything -- into this battle. We ran commercials on television and radio and launched ad campaigns in nearly every magazine, journal and newspaper. No shock-induced paralysis, but a spirited rebellion. Instead of applying for short-time work, we hired 100 people. With this huge contingent of staff, sales and marketing activities, we have massively resisted everything that wanted to grab us by the throat in connection with the coronavirus. No fearful whining and know-it-all complaining, but rather working hard and getting the job done! We haven't slowed down or taken our foot off the gas for a single day. Yes, in addition to a lot of optimism, there was also a positive obsession with the work. I acknowledge that I have been very often confronted with questions,

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doubts and criticism of our strategy. It has taken a lot of steadfastness and confidence to continue unwaveringly on our path. Even today, I still get the cautionary and concerned ‘expert opinions’: “Well, I wonder whether what you’re doing is really going to work out?”

In addition to simply safeguarding the existence of our jobs and guaranteeing the 100% supply of goods to our customers, it was and still is important for me to show and prove ‘as a side effect’ what is possible if people are of good will, pursue a common goal and work hard – work very hard. Solidarity, unity, joining forces, caring. Sounds unfamiliar to some, but to me it is the basis for success.

After the 19% sales increase in March, we set the sensational record of 60% sales growth in just one month, in April. 60 million euro in sales. The second-best figure in our company history this year after the 65 million euro in sales in March ... Let someone claim that performance, courage and diligence do not pay off.

If you want to climb uphill and set new records all the time, no hocus-pocus or magic gummy bear juice will help. You will certainly remember Bibi Blocksberg and the gummy bear gang. In times of danger and in crises, only clever action and hard work can help. Only spitting on your hands and really getting cracking will do the trick. Everyone at their stations, in a well-coordinated team.

So what else is going on? A lack of base stock, packaging materials and overseas containers. And the extra load of base stock costs twice as much as it did a year ago. Production and shipping is extremely slow and cumbersome at the moment. But even with this situation we do not complain – we produce in three shifts and on Saturday also in one shift. We are drowning in orders – but the goods are missing. It’s been exactly the other way round a few times in the last 30 years. :-) But that’s life: Sometimes you are the statue and sometimes you are the dove, as the saying goes.

And after the downturn comes the upswing – if you do everything right. And we clearly have, as the sales figures in the first third of the

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year impressively prove. In the first four months of 2019, i.e. before coronavirus, we generated sales of 162 million euro. Two years later – still in the coronavirus crisis – 228 million. That is 66 million more or 40% growth.

Q.E.D.

Warmest regards,

Yours,

Ernst Prost  
Managing Director

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