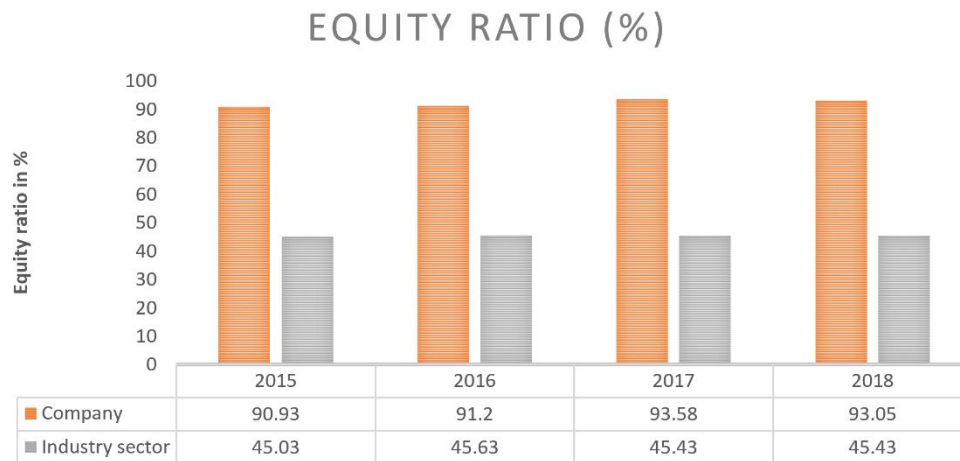


## Extracts from the CrefoZert evaluation for KNAUER by CreditReform



**A CR 1 rating means** that the company has a very good credit rating. The ability to meet its payment obligations on time is very good. The company has a very low risk of insolvency.



**High equity ratio:** The ratio of equity to total capital is used as a measure of a company's susceptibility to crisis. In principle, the higher the ratio of equity to total capital, the more solidly a company is financed. (Chart: CreditReform, translated)



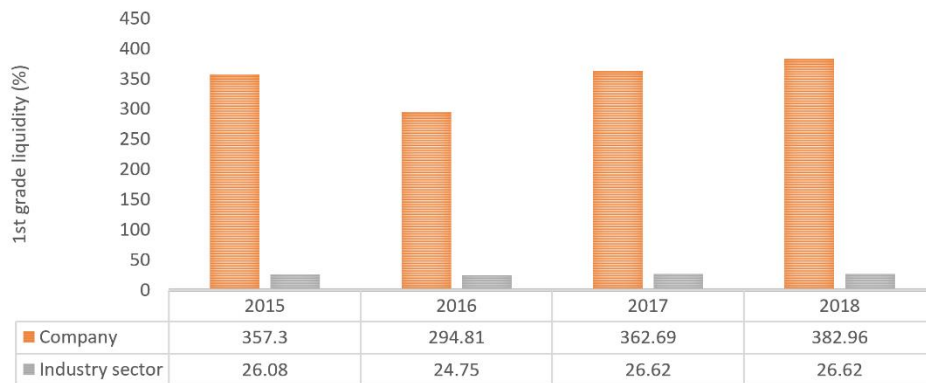
**Low debt:** Like the equity ratio, the debt ratio is primarily a measure of risk that can be used to determine a company's susceptibility to crisis. (Chart: CreditReform, translated)

## CASH FLOW TO TOTAL PERFORMANCE (%)



**Good financial strength:** Cash flow as an absolute value provides information on the return of capital from the business process and is therefore an indicator of a company's internal financing potential. (Chart: CreditReform, translated)

## LIQUIDITY, 1ST GRADE (%)



**Liquidity in top form:** First-degree liquidity indicates the percentage of current liabilities that are covered by available cash and cash equivalents on the balance sheet date. (Chart: CreditReform, translated)

The **CreditReform group** of companies provides information on the creditworthiness and financial structure as well as the environment of corporate customers. CreditReform also offers services in the areas of receivables management and debt collection as well as customer and market structure analyses for marketing. More information is available at [www.creditreform.de](http://www.creditreform.de).

For 57 years, the family-owned company **KNAUER Wissenschaftliche Geräte GmbH** has been developing high-tech laboratory instruments, such as analytical and preparative HPLC, which are sold in over 70 countries. KNAUER is ISO 9001 certified with strict manufacturing and process reliability for high quality "Made in Germany". Alexandra Knauer, the second generation of the Knauer family to manage the company, places great emphasis on corporate responsibility towards the 140 employees as well as towards the environment and society. More information can be found at [www.knauer.net](http://www.knauer.net).

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