

Corporate News/Press Information

Semperit achieves significant earnings increase in 2024 financial year

- All strategic milestones achieved despite economic headwinds
- Stable revenue development in a challenging market environment
- EBITDA increased by 21% to EUR 84.9 million, margin improved to 12.5%
- Earnings after taxes at EUR 11.5 million (previous year: EUR –17.1 million)
- Free cash flow rose by 74% to EUR 45.8 million
- Stable dividend of EUR 0.5 per share to be proposed to Annual General Meeting

Vienna, March 20, 2025 – In the 2024 financial year, the Semperit Group increased its EBITDA by 21.1% to EUR 84.9 million and turned its earnings after tax into a profit of EUR 11.5 million, compared with EUR –17.1 million loss in the same period of the previous year. With stable revenues of EUR 676.6 million (–0.8%), the EBITDA margin increased by 2.3 percentage points to 12.5%, mainly due to the cost-cutting program initiated as early as 2023.

“As expected, it was a challenging year, but one in which we achieved a very decent result. We fully withdrew from the glove business in 2024 and are now focusing 100% on executing our strategy as a specialist in elastomer products for industrial customers. The integration of Rico proceeded well, our set-up with two strong divisions introduced in 2023 proved successful, and we increased our profitability. We thus achieved all milestones and kept what we promised despite headwinds from the market,” says **Semperit CEO Karl Haider**. *“The market environment will remain difficult in the first half of the year. Thanks to our early cost savings, which will have added up to more than EUR 18 million since 2023, we are very well positioned and, due to our investments in production expansions, we are excellently prepared for the next upturn,”* Haider continued.

Robust free cash flow and financial base

Free cash flow is the net cash flow adjusted for interest payments that is available for strategic growth investments, dividends and the repayment of debt. It improved by 74.4% to EUR 45.8 million, compared with EUR 26.3 million in the previous year. Including the net payment from the second and final closing of the sale of the medical business in the amount of EUR 6.6 million, free cash flow after the sale of companies amounted to EUR 52.4 million (previous year: EUR 111.5 million after the first closing of the sale of the medical business).

The Semperit Group has a robust balance sheet and financing base with an increased equity ratio of 47.2% (previous year: 45.3%) and a conservative debt ratio of 1.2x (previous year: 1.6x) based on net debt in relation to EBITDA. Liquidity reserves amounted to EUR 126.0 million, and undrawn credit lines of EUR 100.0 million are also available.

Operating EBITDA amounted to EUR 86.3 million. EBITDA for 2024 was adjusted for the effects of the lead project for the Group’s digital transformation (“oneERP”) of EUR 1.5 million recognized in profit or loss. The project is currently expected to be completed by 2028. The operating EBITDA margin in 2024 amounted to 12.8%. Adjusted EBITDA in the previous year amounted to EUR 80.0 million, with a corresponding margin of 11.7%.

Outlook

The market environment is expected to remain challenging in the coming months. Countermeasures initiated at an early stage are taking effect and will continue to be implemented. They include improvements to the product mix towards higher-margin products, cost reductions and the streamlining of

processes to increase operational efficiency, in order to be able to react flexibly to further market fluctuations. When the market situation improves and capacity utilization increases, this will continue to significantly improve operational efficiency. Taking into account further cost-saving measures and depending on the timing and intensity of the market recovery, the Executive Board expects operating EBITDA in the range of EUR 70 million to EUR 90 million for the full year 2025. The effects of the OneERP project on earnings will amount to around EUR 5 million in 2025. The medium-term target, according to which operating EBITDA is expected to increase to around EUR 120 million in the 2026 financial year, is confirmed. This is subject to the economy beginning to recover in the 2025 financial year.

Earnings development in 2024 in detail:

The Semperit Group, which focuses exclusively on industrial customers with its two divisions Semperit Industrial Applications (SIA) and Semperit Engineered Applications (SEA), generated revenue of EUR 676.6 million (–0.8%) in the financial year 2024. The two divisions developed differently depending on the market environment and customer sectors. While the persistently challenging economic situation at SIA (Hoses and Profiles) led to an 11.3% decline in revenue to EUR 293.5 million, divisional EBITDA improved by 11.4% to EUR 52.2 million, primarily thanks to cost measures and efficiency improvements. The SEA division (Form, Belting, and Rico or Liquid Silicone) increased revenue by 9.1% to EUR 383.0 million; of this total, EUR 94.6 million was attributable to Rico, which was only included for five months in the prior-year period (August to December 2023: EUR 37.2 million). EBITDA in the SEA division amounted to EUR 48.1 million (–4.8%), with Rico accounting for an operating EBITDA contribution of EUR 16.0 million. The EBITDA margin at SEA thus reached 12.6% (after 14.4%), while it improved to 17.8% (after 14.2%) at SIA.

Total expenses decreased by 3.6% to EUR 587.9 million. The cost of materials fell by EUR 28.1 million or 9.1% to EUR 279.7 million (previous year: EUR 307.8 million). This is primarily due to an easing of purchase prices for raw materials as well as lower sales and production volumes in individual businesses.

Personnel expenses increased by 6.0% to EUR 218.8 million (previous year: EUR 206.5 million); adjusted for Rico, however, they were 6.0% lower than in the previous year. Inflation-related wage and salary increases were offset by capacity-related adjustments to headcount and cost reductions. Personnel expenses in the comparative year were also impacted by changes to the Executive Board.

At EUR 89.3 million, other operating expenses were 6.7% below the previous year's figure (previous year: EUR 95.8 million), which was primarily due to significant savings in consulting expenses and the reversal of provisions for complaints.

EBITDA therefore improved significantly and, at EUR 84.9 million (previous year: EUR 70.1 million), exceeded the guidance of around EUR 80.0 million. The EBITDA margin climbed to 12.5% (previous year: 10.3%).

Regular depreciation and amortization increased to EUR 47.5 million in the 2024 financial year (previous year: EUR 36.5 million), primarily as a result of the expanded consolidation basis including Rico (EUR 15.8 million). At EUR 35.0 million, EBIT was therefore 3.0% higher than the previous year's figure of EUR 34.0 million.

The financial result amounted to EUR –13.4 million (previous year: EUR –8.7 million), which was primarily due to higher financing expenses as a result of new bank financing for strategic growth projects. Earnings before taxes therefore amounted to EUR 21.5 million (previous year: EUR 25.3 million).

Tax expenses rose to EUR 10.1 million (previous year: EUR 0.9 million), of which EUR 8.3 million was attributable to current tax expenses (previous year: EUR 11.0 million) and EUR 1.9 million to deferred tax expenses (previous year: tax income of EUR –10.1 million).

Earnings after taxes from continuing operations amounted to EUR 11.4 million (previous year: EUR 24.4 million), and earnings after taxes from discontinued operations were EUR 0.1 million (previous

year: EUR –41.4 million). Overall, earnings after taxes therefore improved significantly to EUR 11.5 million (previous year: EUR –17.1 million). This corresponds to earnings per share of EUR 0.56 (previous year: EUR –0.82).

Overview of the main financial figures of the financial year 2024:

Key figures of the Semperit-Group, in EUR million	2024	Change	2023 ¹
Revenue	676.6	–0.8%	681.8
EBITDA	84.9	+21.1%	70.1
EBITDA margin	12.5%	+2.3 PP	10.3%
Operating EBITDA ²	86.3	+8.0%	80.0
Operating EBITDA ² margin	12.8%	+1.0PP	11.7%
EBIT	35.0	+3.0%	34.0
EBIT margin	5.2%	+0.2 PP	5.0%
Earnings after tax	11.5	n/a	–17.1
Earnings per share (EPS), in EUR	0.56	n/a	–0.82
Free cash flow before the sale of companies	45.8	+74.4%	26.3

¹ Comparative figures adjusted; ²Operating EBITDA: excluding items that affect comparability

Balance sheet key figures, in EUR million	31.12.2024	Change	31.12.2023
Total assets	912.9	–2.7%	937.9
Equity	430.9	+1.3%	425.3
Equity ratio	47.2%	+1.9 PP	45.3%
Net Financial Debt (+) / Net Financial Surplus (–)	103.3	–10.3%	115.2

Segment key figures, in EUR million		2024	Change	2023
Division Semperit Industrial Applications	Revenue	293.5	–11.3%	330.8
	EBITDA	52.2	+11.4%	46.9
	EBIT	31.3	+5.2%	29.7
Division Semperit Engineered Applications	Revenue	383.0	+9.1%	351.0
	EBITDA	48.1	–4.8%	50.5
	EBIT	20.8	–37.5%	33.2

For further details please see the Semperit Group's annual report of 2024: <https://www.semperit-group.com/investor-relations/>

Contact:

Bettina Schragl

Director Communications and Capital Markets/
Spokeswoman

+43 676 8715 8257

bettina.schragl@semperitgroup.com

Judit Helenyi

Director Investor Relations

+43 676 8715 8310

judit.helenyi@semperitgroup.com

www.semperitgroup.com

www.semperitgroup.com

www.linkedin.com/company/semperit-ag

About Semperit

The publicly listed Semperit AG Holding is an internationally oriented group of companies that develops, produces and sells high-quality elastomer products and applications for industrial customers in over 100 countries worldwide through its two divisions, Semperit Industrial Applications and Semperit Engineered Applications. With its highly efficient production and cost leadership, the Semperit Industrial Applications division focuses on industrial applications in connection with large-scale production, including hydraulic and industrial hoses as well as profiles. The Semperit Engineered Applications division comprises the production of escalator handrails, conveyor belts, cable car rings, other engineered elastomer products, as well as the Rico Group (liquid silicone and mold making), and focuses on customized technical solutions. The traditional Austrian company was founded in 1824 and is headquartered in Vienna. The Semperit Group employs around 4,000 people worldwide and has 16 production sites and numerous sales offices in Europe, Asia, Australia and America. In the 2024 financial year, the Group generated revenue of EUR 676.6 million and EBITDA of EUR 84.9 million.