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**FRIEDRICH VORWERK increases order intake in the first quarter by 67 % to € 207 million with revenues of € 73 million and an EBITDA margin of 7.6 %**

Tostedt, 15 May 2023 - Friedrich Vorwerk Group SE (ISIN DE000A255F11), a leading provider of energy infrastructure solutions for gas, electricity and hydrogen applications, achieved the highest quarterly order intake in the company's history in the first quarter of 2023 with €207 million. This corresponds to a year-on-year growth of 67 %. Revenues increased by 25 % to € 73.1 million in the same period. With an EBITDA margin of 7.6 % and an adjusted EBIT margin of 1.7 %, profitability was significantly below the previous year, which, in addition to price increases for energy, materials and external services, is primarily due to a disproportionately high share of project follow-up and ramp-up work.

At € 449 million, the order backlog as at 31 March 2023 marked a new high in the company's history. The main drivers of the significant increase in order intake were two major orders in the fast-growing Electricity segment. Friedrich Vorwerk was commissioned with the realisation of the onshore underground cable connection in the offshore connection project BorWin6, which is scheduled for realisation from 2025. In addition, a framework agreement was concluded with the transmission grid operator TenneT to carry out drillings using the innovative horizontal directional drilling method (HDD drilling) for offshore connection lines. Shortly after signing, the first services from the framework agreement were already called off, the total value of which is in the high double-digit million Euro range. The project is scheduled to start in the second half of 2023.

EBITDA in the first quarter amounted to € 5.6 million and an EBITDA margin of 7.6 % and is thus significantly below the previous year's value of € 9.1 million. The adjusted EBIT also recorded a significant decline to € 1.2 million, which corresponds to an EBIT margin of 1.7 %. The significantly lower profitability level results from various temporary effects, which, in addition to price increases for energy, materials and external services, also include a disproportionately high share of project follow-up work, which is primarily related to the critical energy infrastructure projects that have been commissioned under high time pressure by the end of 2022. The Management Board expects a significant improvement in profitability in the further course of the year and thus adheres to the forecast for the 2023 financial year published in January.

The complete quarterly statement can be found at [www.friedrich-vorwerk.de](http://www.friedrich-vorwerk.de).

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