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**FRIEDRICH VORWERK grows by 32% in the third quarter to €145m in revenues with an EBITDA margin of 17.5% and raises its 2024 forecast to €430-460m in revenues with an EBITDA margin of 14-15 %**

Tostedt, 21 October 2024 - FRIEDRICH VORWERK Group SE (ISIN DE000A255F11), a leading provider of energy infrastructure solutions for gas, electricity and hydrogen applications, generated EBITDA of €25.3 million in the third quarter, more than tripling the previous year's figure of €6.8 million. Revenues rose by 32.4% to €145.0 million in the same period. The EBITDA margin thus increased by more than 11 percentage points to 17.5%. At €49.8 million, EBITDA for the first nine months of the financial year was 144.1% higher than in the previous year; revenues grew by 23.3% to € 339.1 million, resulting in an EBITDA margin of 14.7%. Despite the strong growth, net cash and cash equivalents increased to €30.4 million as at 30 September 2024, which corresponds to an increase of €42.8 million since 30 June 2024.

After revenues and profitability had already risen significantly in the second quarter, both figures reached record levels in the third quarter. This excellent business performance is due to the high-quality order backlog of €1,178.2 million, which will continue to increase significantly in the course of the accelerating clean energy transition. In the first nine months, order intake totaled €516.4 million, more than 1.5 times the level of revenues in the same period.

Against the backdrop of this outstanding performance and an unchanged positive outlook, the Management Board is raising its forecast for the 2024 financial year for the second time and now expects revenues of €430-460 million after previously forecasting revenues of more than €410 million. In addition, the Management Board is increasing the EBITDA margin forecast to 14-15%, which was previously expected to be at the upper end of the range of 11-13%.

The full quarterly report can be found from 14 November 2024 at [www.friedrich-vorwerk-group.de](http://www.friedrich-vorwerk-group.de).

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