

FRIEDRICH VORWERK confirms financial figures for the 2024 financial year, proposes a dividend of €0.30 per share and plans to continue its growth trajectory in 2025

Tostedt, 31 March 2025 - FRIEDRICH VORWERK Group SE (ISIN DE000A255F11), a leading provider of energy infrastructure solutions for gas, electricity and hydrogen applications, confirms its preliminary key financial figures for the 2024 financial year in its annual report published today. According to the report, the company generated revenues of €498.4 million (previous year: €373.4 million) and EBITDA of €80.5 million (previous year: €32.0 million), which corresponds to an EBITDA margin of 16.2%. Compared to the previous year, the margin increased by 7.6 percentage points (previous year: 8.6%). Cash and cash equivalents as at 31 December 2024 amounted to €176.6 million, exceeding the previous year's figure of €58.6 million by €118 million. Net liquidity at the end of the year totaled €154.3 million (previous year: €42.1 million). In light of the excellent performance, a dividend of €0.30 per share will be proposed to the Annual General Meeting on 2 June 2025.

The company's order situation remains extremely positive in the context of the advancing energy transition. At €685.2 million, order intake in the 2024 financial year reached the second-highest level in the company's history, with a large proportion of the record figure of €1,059.1 million in the previous year being attributable to the individual project A-Nord with an order value of around €600 million. The order backlog totaled €1,187.7 million at the end of the year (previous year: €1,000.8 million). Due to the excellent order situation, the Management Board expects the growth trajectory to continue in the 2025 financial year and anticipates revenues of €540-570 million. Based on the high-quality order backlog, the Management Board expects the EBITDA margin to be in the range of 16-17%.

In order to achieve complete climate neutrality by 2050, the European energy infrastructure is facing a fundamental transformation. In addition to a significant expansion of the electricity grid, for which an investment volume of around €320 billion is planned in Germany alone by 2045, the expansion of the hydrogen infrastructure is also rapidly gaining momentum. For example, a hydrogen core network over 9,040 km long is to be created in Germany by 2032, for which the network operators anticipate investments of €19.8 billion. Of this, around €13.1 billion will be spent on new hydrogen pipelines. Following the EU state aid approval of the IPCEI "Hy2Infra" projects in 2024, numerous large-scale projects are currently being implemented, which are associated with considerable market potential for FRIEDRICH VORWERK. Against this backdrop, the company continues to anticipate strong growth in demand across all its target markets.

The full 2024 annual report is available at www.friedrich-vorwerk-group.de

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