



## PRESS RELEASE

# ANDRITZ GROUP: Results for the 2021 business year

*GRAZ, MARCH 8, 2022.* International technology group ANDRITZ saw very favorable business development in the 2021 business year, with record figures in order intake, net income, and profitability. The Executive Board will propose a dividend of 1.65 euros per share to the Annual General Meeting, which is equal to a payout ratio of around 50%.

Wolfgang Leitner, CEO of ANDRITZ AG, on the past business year: *"We are very satisfied with business development in 2021. The record order intake, with increases in all four business areas, shows that we are in a strong competitive position in all of the industries we serve. And we also succeeded operationally in coping well with the challenges of the Covid pandemic."*

The results of the business year in detail:

- The **order intake** of 7,879.7 MEUR reached a record level and was thus significantly higher than the figure for the previous year (+29.0% versus 2020: 6,108.0 MEUR). All four business areas were able to increase their order intake significantly compared to the previous year.
- The **order backlog** as of the end of 2021 also reached a record figure at 8,165.8 MEUR and was thus significantly higher than the value for the previous year's reference period (+20.5% compared to the end of 2020: 6,774.0 MEUR).
- **Revenue** amounted to 6,463.0 MEUR and was slightly below the record figure for the previous year (-3.5% compared to 2020: 6,699.6 MEUR). This decline is attributable to the Pulp & Paper business area, which executed several larger orders with a strong revenue contribution in 2020.





- Despite the slightly lower revenue compared to the previous year, **the operating result (EBITA)** increased substantially, reaching an all-time high of 546.5 MEUR (2020: 391.7 MEUR). Profitability (EBITA margin) increased significantly to 8.5% (2020: 5.8%).
- **The EBITA excluding extraordinary effects** amounted to 549.9 MEUR and thus was also significantly higher than the EBITA excluding extraordinary effects in the previous year (2020: 471.1 MEUR), which included extraordinary expenses of around 79 MEUR (primarily in the Metals Forming and Hydro sectors). At 8.5%, the EBITA margin for 2021 excluding these extraordinary effects was substantially higher than in the previous year (2020: adjusted EBITA margin: 7.0%).
- The **net income** (including non-controlling interests) increased significantly to 321.7 MEUR (2020: 203.7 MEUR).

From today's perspective, ANDRITZ expects an increase in revenue as well as in EBITA and net income for the **full year of 2022**.

If the continuing global economic recovery expected by market researchers for 2022 does not take place, the pandemic intensifies again or the conflict between Russia and the Ukraine escalates further, this may result in negative effects on the processing of orders and on order intake and hence, a negative impact on ANDRITZ's financial development. Similarly, further increases in the price of raw materials or bottlenecks in global supply chains could have a negative effect on the Group's earnings development.



## KEY FINANCIAL FIGURES AT A GLANCE

	Unit	2021	2020	+/-	Q4 2021	Q4 2020	+/-
<b>Revenue</b>	<b>MEUR</b>	<b>6,463.0</b>	<b>6,699.6</b>	<b>-3.5%</b>	<b>1,914.5</b>	<b>1,856.9</b>	<b>+3.1%</b>
Pulp & Paper	MEUR	3,070.6	3,339.0	-8.0%	861.2	891.7	-3.4%
Metals	MEUR	1,366.1	1,420.5	-3.8%	410.8	371.5	+10.6%
Hydro	MEUR	1,345.1	1,296.0	+3.8%	441.0	403.4	+9.3%
Separation	MEUR	681.2	644.1	+5.8%	201.5	190.3	+5.9%
<b>Order intake</b>	<b>MEUR</b>	<b>7,879.7</b>	<b>6,108.0</b>	<b>+29.0%</b>	<b>2,826.9</b>	<b>1,363.3</b>	<b>+107.4%</b>
Pulp & Paper	MEUR	3,774.7	2,961.1	+27.5%	1,460.1	544.8	+168.0%
Metals	MEUR	1,778.8	1,143.6	+55.5%	572.9	300.9	+90.4%
Hydro	MEUR	1,565.2	1,335.4	+17.2%	589.9	374.0	+57.7%
Separation	MEUR	761.0	667.9	+13.9%	204.0	143.6	+42.1%
Order backlog (as of end of period)	MEUR	8,165.8	6,774.0	+20.5%	8,165.8	6,774.0	+20.5%
EBITDA	MEUR	718.3	571.1	+25.8%	232.8	166.4	+39.9%
EBITDA margin	%	11.1	8.5	-	12.2	9.0	-
EBITA	MEUR	546.5	391.7	+39.5%	181.5	113.2	+60.3%
EBITA margin	%	8.5	5.8	-	9.5	6.1	-
EBIT	MEUR	479.6	315.0	+52.3%	164.3	97.0	+69.4%
Financial result	MEUR	-40.0	-34.1	-17.3%	-14.6	-8.2	-78.0%
EBT	MEUR	439.6	280.9	+56.5%	149.7	88.8	+68.6%
Net income (including non- controlling interests)	MEUR	321.7	203.7	+57.9%	111.7	69.1	+61.6%
Cash flow from operating activities	MEUR	529.6	461.5	+14.8%	345.9	206.4	+67.6%
Capital expenditure	MEUR	160.1	131.8	+21.5%	71.0	44.2	+60.6%
Employees (as of end of period; without apprentices)	-	26,804	27,232	-1.6%	26,804	27,232	-1.6%

All figures according to IFRS. Due to the utilization of automatic calculation programs, differences can arise in the addition of rounded totals and percentages. MEUR = million euros. EUR = euros.



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### **ANDRITZ GROUP**

International technology group ANDRITZ offers a broad portfolio of innovative plants, equipment, systems, services and digital solutions for a wide range of industries and end markets. ANDRITZ is a global market leader in all four of its business areas – Pulp & Paper, Metals, Hydro, and Separation. Technological leadership, global presence and sustainability are the cornerstones of the group's strategy, which is focused on long-term profitable growth. The publicly listed group has around 26,800 employees and over 280 locations in more than 40 countries.

### **ANNUAL AND FINANCIAL REPORTS**

The annual and financial reports are available for download on the ANDRITZ web site at [andritz.com](https://www.andritz.com).

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