



PRESS RELEASE

## ANDRITZ GROUP: Results for the first quarter of 2022

*GRAZ, APRIL 29, 2022.* International technology group ANDRITZ saw very favorable business development in the first quarter of 2022. At just under 2.6 billion euros, order intake reached the second highest quarterly figure in the company's history, and the order backlog rose to the record level of 9.4 billion euros. Operating result (EBITA), profitability and net income increased significantly compared to the previous year's reference period.

Joachim Schönbeck, President & CEO of ANDRITZ AG: *"We are very pleased with business development in the first quarter of 2022. Despite the very difficult overall economic conditions, we succeeded in increasing order intake in all business areas – in some cases substantially – and created a good basis for revenue and earnings development in the coming quarters."*

The key financial figures developed as follows during the reporting period:

- **Order intake** amounted to 2,588.6 million euros (MEUR) and was thus 49.7% higher than in the previous year's reference period (Q1 2021: 1,729.5 MEUR). In particular, the Pulp & Paper and Hydro business areas were able to increase order intake significantly compared to the reference period of the previous year.
- The **order backlog** as of March 31, 2022, reached a record level at 9,435.1 MEUR and has thus risen significantly once again compared to the end of 2021 (December 31, 2021: 8,165.8 MEUR).
- **Revenue** at 1,526.9 MEUR were 2.3% higher than in the previous year's reference period (Q1 2021: 1,493.2 MEUR). This rise is largely attributable to the Metals and Separation business areas.
- The **operating result (EBITA)** increased more than revenue, reaching 122.3 MEUR (+10.3% compared to Q1 2021: 110.9 MEUR). As a result, the Group's profitability (**EBITA margin**) increased significantly to 8.0% (Q1 2021: 7.4%). This is mainly due to continuing good business development in the Pulp & Paper business area and the substantial earnings improvements achieved by the Metals and Hydro business areas.
- **Net income** (without non-controlling interests) increased to 71.5 MEUR (Q1 2021: 62.1 MEUR).

ENGINEERED SUCCESS





For the **full-year 2022**, ANDRITZ confirms the expectations voiced in March 2022 on the occasion of the release of the 2021 financial figures and, from today's perspective, expects an increase in revenue as well as in EBITA and net income compared to the previous year.

The financial guidance provided by ANDRITZ for 2022 takes account of the financial impact discernible from today's perspective by the war in Ukraine as a regional incident. Possible adverse economic effects by the Chinese COVID policy on the global economy cannot be estimated at present and thus are not included in the ANDRITZ financial guidance. A negative impact cannot be excluded from today's perspective.

However, if the global economy suffers severe setbacks in the coming months as a result of the war between Russia and Ukraine or the pandemic intensifies again, this could lead to negative effects on the processing of orders and on order intake and hence have a negative impact on ANDRITZ's financial development. This may create a need for capacity adjustment measures that could have a negative impact on the ANDRITZ GROUP's earnings. 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	Q1 2022	Q1 2021	+/-	2021
<b>Revenue</b>	<b>MEUR</b>	<b>1,526.9</b>	<b>1,493.2</b>	<b>+2.3%</b>	<b>6,463.0</b>
Pulp & Paper	MEUR	712.9	710.9	+0.3%	3,070.6
Metals	MEUR	356.5	316.1	+12.8%	1,366.1
Hydro	MEUR	291.6	316.0	-7.7%	1,345.1
Separation	MEUR	165.9	150.2	+10.5%	681.2
<b>Order intake</b>	<b>MEUR</b>	<b>2,588.6</b>	<b>1,729.5</b>	<b>+49.7%</b>	<b>7,879.7</b>
Pulp & Paper	MEUR	1,105.8	845.5	+30.8%	3,774.7
Metals	MEUR	501.4	429.1	+16.8%	1,778.8
Hydro	MEUR	756.3	284.3	+166.0%	1,565.2
Separation	MEUR	225.1	170.6	+31.9%	761.0
Order backlog (as of end of period)	MEUR	9,435.1	7,071.3	+33.4%	8,165.8
EBITDA	MEUR	163.4	151.1	+8.1%	718.3
EBITDA margin	%	10.7	10.1	-	11.1
EBITA	MEUR	122.3	110.9	+10.3%	546.5
EBITA margin	%	8.0	7.4	-	8.5
Earnings Before Interest and Taxes (EBIT)	MEUR	106.3	96.4	+10.3%	479.6
Financial result	MEUR	-10.7	-12.4	+13.7%	-40.0
Earnings Before Taxes (EBT)	MEUR	95.6	84.0	+13.8%	439.6
Net income (without non- controlling interests)	MEUR	71.5	62.1	+15.1%	325.5
Cash flow from operating activities	MEUR	227.1	69.2	+228.2%	529.6
Capital expenditure	MEUR	39.1	31.9	+22.6%	160.1
Employees (as of end of period; without apprentices)	-	27,108	26,952	+0.6%	26,804

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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### **FOR FURTHER INFORMATION, PLEASE CONTACT**

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### **ANDRITZ GROUP**

International technology group ANDRITZ offers a broad portfolio of innovative plants, equipment, systems, services and digital solutions for many different industries and end-markets. ANDRITZ ranks among the global market leaders in all four of its business areas – Pulp & Paper, Metals, Hydro, and Separation. Technological leadership, global presence, and sustainability are the main pillars of the company's business strategy for achieving long-term growth. The publicly listed group has around 27,100 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://andritz.com).

### **DISCLAIMER**

Certain statements contained in this press release constitute "forward-looking statements". These statements, which contain the words "believe," "intend," "expect," and words of a similar meaning, reflect the Executive Board's beliefs and expectations and are subject to risks and uncertainties that may cause actual results to differ materially. As a result, readers are cautioned not to place undue reliance on such forward-looking statements. The company disclaims any obligation to publicly announce the result of any revisions to the forward-looking statements made herein, except where it would be required to do so under applicable law.