



PRESS RELEASE

ANDRITZ GROUP: Results for Q2 and H1 2022

Graz, JULY 29, 2022. International technology group ANDRITZ saw very favorable business development in the second quarter of 2022. At just under 2.2 billion euros, order intake was significantly higher than the good previous year's reference quarter, the order backlog reached a new record level of just under 9.9 billion euros. Revenue as well as the operating result (EBITA) and profitability (EBITA margin) also increased sharply compared to the previous year.

Joachim Schönbeck, President and CEO of ANDRITZ AG: *"We are very pleased with the business development in the first half of 2022. At just under 4.8 billion euros, order intake reached the highest half-year figure in the company's history. All four of our business areas saw good order intake development and succeeded in securing important reference orders. We are also cautiously optimistic regarding the remaining months of the current year and from today's perspective we expect solid project and investment activity in all our business areas."*

The key financial figures developed as follows:

- In the second quarter of 2022, **order intake** at 2,179.0 MEUR was well above the previous year's reference quarter (+17.0% versus Q2 2021: 1,862.3 MEUR). All business areas succeeded in increasing their order intake compared to the previous year's reference period. Order intake of the ANDRITZ GROUP in the first half of 2022 amounted to 4,767.6 MEUR and increased significantly compared to the reference period of the previous year (+32.7% versus H1 2021: 3,591.8 MEUR).
- **Order backlog** as of June 30, 2022 amounted to 9,859.1 MEUR, reaching a new record high and increased by 20.7% compared to the end of 2021 (8,165.8 MEUR).
- **Revenue** reached 1,790.1 MEUR in the second quarter of 2022 and rose by 16.7% compared to the previous year's reference period (Q2 2021: 1,533.8 MEUR). All four business areas recorded an increase in revenue. Revenue of the ANDRITZ GROUP in the first half of 2022 amounted to 3,317.0 MEUR and increased by 9.6% compared to the previous year's reference period (H1 2021: 3,027.0 MEUR).



- The **EBITA** amounted to 150.9 MEUR (Q2 2021: 126.8 MEUR) in the second quarter of 2022 and increased more than revenue. All four business areas were able to increase their earnings compared to the previous year's reference quarter – with significant increases in some cases. Thus, profitability (EBITA margin) increased to 8.4% (Q2 2021: 8.3%). The EBITA of the ANDRITZ GROUP amounted to 273.2 MEUR in the first half of 2022 and was significantly higher than the level of the previous year's reference period (+ 14.9% versus H1 2021: 237.7 MEUR).
- The **net income (without non-controlling interests)** rose significantly in the second quarter of 2022 to 95.7 MEUR (Q2 2021: 74.6 MEUR). In the first half of 2022, the net income (without non-controlling interests) amounted to 167.2 MEUR (H1 2021: 136.7 MEUR).

OUTLOOK FOR 2022: INCREASE IN REVENUE AND EARNINGS EXPECTED

Economic experts expect a further slowdown in the global economy in the remaining months of 2022 due to the ongoing war in Ukraine, the energy crisis in Europe and the unchanged tense situation in international supply chains. A slowdown is expected for Europe in particular.

In spite of the difficult overall economic conditions, project and investment activity in the industries served by ANDRITZ remains good. ANDRITZ offers a broad product portfolio of sustainable solutions (renewable energy, recycling, biofuels, etc.) that customers need to achieve their own ESG goals. Increased demand from this sector is counteracting the overall economic slowdown.

For 2022 as a whole, ANDRITZ therefore confirms the financial guidance published when the results for the first quarter of 2022 were announced and, from today's perspective, expects an increase in revenue as well as in EBITA and net income compared to the previous year.



KEY FINANCIAL FIGURES AT A GLANCE

	Unit	H1 2022	H1 2021	+/-	Q2 2022	Q2 2021	+/-	2021
Revenue	MEUR	3,317.0	3,027.0	+9.6%	1,790.1	1,533.8	+16.7%	6,463.0
Pulp & Paper	MEUR	1,580.4	1,464.6	+7.9%	867.5	753.7	+15.1%	3,070.6
Metals	MEUR	734.0	638.1	+15.0%	377.5	322.0	+17.2%	1,366.1
Hydro	MEUR	650.2	609.5	+6.7%	358.6	293.5	+22.2%	1,345.1
Separation	MEUR	352.4	314.8	+11.9%	186.5	164.6	+13.3%	681.2
Order intake	MEUR	4,767.6	3,591.8	+32.7%	2,179.0	1,862.3	+17.0%	7,879.7
Pulp & Paper	MEUR	2,080.8	1,712.3	+21.5%	975.0	866.8	+12.5%	3,774.7
Metals	MEUR	990.7	843.6	+17.4%	489.3	414.5	+18.0%	1,778.8
Hydro	MEUR	1,214.1	654.5	+85.5%	457.8	370.2	+23.7%	1,565.2
Separation	MEUR	482.0	381.4	+26.4%	256.9	210.8	+21.9%	761.0
Order backlog (as of end of period)	MEUR	9,859.1	7,403.5	+33.2%	9,859.1	7,403.5	+33.2%	8,165.8
EBITDA	MEUR	362.2	318.6	+13.7%	198.8	167.5	+18.7%	718.3
EBITDA margin	%	10.9	10.5	-	11.1	10.9	-	11.1
EBITA	MEUR	273.2	237.7	+14.9%	150.9	126.8	+19.0%	546.5
EBITA margin	%	8.2	7.9	-	8.4	8.3	-	8.5
Earnings Before Interest and Taxes (EBIT)	MEUR	241.5	204.1	+18.3%	135.2	107.7	+25.5%	479.6
Financial result	MEUR	-18.4	-18.2	-1.1%	-7.7	-5.8	-32.8%	-40.0
Earnings Before Taxes (EBT)	MEUR	223.1	185.9	+20.0%	127.5	101.9	+25.1%	439.6
Net income (without non- controlling interests)	MEUR	167.2	136.7	+22.3%	95.7	74.6	+28.3%	325.5
Cash flow from operating activities	MEUR	413.2	153.0	+170.1%	186.1	83.8	+122.1%	529.6
Capital expenditure	MEUR	80.5	60.1	+33.9%	41.4	28.2	+46.8%	160.1
Employees (as of end of period; without apprentices)	-	27,428	26,711	+2.7%	27,428	26,711	+2.7%	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.

– End –



PRESS RELEASE AVAILABLE FOR DOWNLOAD

This press release is available for download at andritz.com/news.

FOR FURTHER INFORMATION, PLEASE CONTACT

Dr. Michael Buchbauer
Head of Corporate Communications
michael.buchbauer@andritz.com
andritz.com

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 27,400 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.

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.