



## PRESS RELEASE

# ANDRITZ again significantly increases revenue and earnings in the first quarter of 2023

- Order intake remains high at 2.4 billion euros
- Positive outlook for full year 2023 confirmed
- Cutting-edge green technology opens up new growth areas

*GRAZ, APRIL 27, 2023.* International technology group ANDRITZ has started the 2023 business year with unchanged high growth dynamics despite a slowing global economy. Revenue and operating result both increased significantly by well over 20 percent in the first quarter of 2023 compared with the same period of the previous year. Net income improved by almost 50 percent to 104.5 million euros (MEUR). Order intake reached a favorable level of 2.4 billion euros but was 6.5 percent below the figure for the first quarter of 2022, when the booking of two large-scale orders had provided an exceptional peak.

CEO Dr. Joachim Schönbeck stated: *“ANDRITZ showed exceptionally strong growth and resilience during the first quarter in the face of a weakening economy, rising interest rates, and turbulence in the banking sector. Our broad portfolio of available future technologies for the transformation of our customers’ production processes toward sustainability provides a stable foundation for the further expansion of our global market position.”*

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

- **Order intake** amounted to 2,420.2 MEUR and was thus 6.5% below the high level of the previous year’s reference period (Q1 2022: 2,588.6 MEUR), which included two large-scale orders. The Metals business area was able to increase its order intake significantly compared to the previous year’s reference period.
- The **order backlog** as of March 31, 2023 amounted to 10,407.8 MEUR and has thus increased compared to 2022 (December 31, 2022: 9,976.5 MEUR).
- **Revenue** at 1,962.6 MEUR was 28.5% higher than the reference figure for the previous year’s reference period (Q1 2022: 1,526.9 MEUR). All four business areas were able to significantly increase their revenue compared to the previous year.





- The **operating result (EBITA)** increased in line with revenue, reaching a very favorable level at 158.5 MEUR in the first quarter of 2023 (+29.6% versus Q1 2022: 122.3 MEUR). The Group's profitability (**EBITA margin**) increased slightly to 8.1% (Q1 2022: 8.0%).
- **Net income** (without non-controlling interests) increased significantly to 104.5 MEUR (Q1 2022: 71.5 MEUR).

Chief Financial Officer Norbert Nettesheim said: *"In particular, the strong increase in our operating result is encouraging and shows that ANDRITZ continues to grow profitably. The continued improvement in profitability in the Metals business area with the Schuler Group is particularly positive."*

Following the successful first quarter, ANDRITZ confirms its previously published outlook for the full year 2023. Both revenue and earnings for the full year are expected to be above the level of 2022.

CEO Dr. Joachim Schönbeck: *"We are seeing continued brisk project activity in all our business areas and continued lively investment interest from our customers. In this context, we are confident that our new products, such as plants for CO<sub>2</sub> capture, for the production of green hydrogen and for battery production, will make a particular contribution to growth."*



## KEY FINANCIAL FIGURES AT A GLANCE

	Unit	Q1 2023	Q1 2022	+/-	2022
<b>Revenue</b>	<b>MEUR</b>	<b>1,962.6</b>	<b>1,526.9</b>	<b>+28.5%</b>	<b>7,542.9</b>
Pulp & Paper*	MEUR	907.9	695.1	+30.6%	3,513.8
Metals	MEUR	421.8	356.5	+18.3%	1,621.2
Hydro*	MEUR	355.6	247.7	+43.6%	1,313.0
Separation*	MEUR	277.3	227.6	+21.8%	1,094.9
<b>Order intake</b>	<b>MEUR</b>	<b>2,420.2</b>	<b>2,588.6</b>	<b>-6.5%</b>	<b>9,263.4</b>
Pulp & Paper*	MEUR	993.3	1,079.3	-8.0%	4,296.4
Metals	MEUR	669.4	501.4	+33.5%	2,008.6
Hydro*	MEUR	429.3	703.5	-39.0%	1,720.5
Separation*	MEUR	328.2	304.4	+7.8%	1,237.9
Order backlog (as of end of period)	MEUR	10,407.8	9,435.1	+10.3%	9,976.5
EBITDA	MEUR	200.4	163.4	+22.6%	825.5
EBITDA margin	%	10.2	10.7	-	10.9
EBITA	MEUR	158.5	122.3	+29.6%	648.5
EBITA margin	%	8.1	8.0	-	8.6
Earnings Before Interest and Taxes (EBIT)	MEUR	146.0	106.3	+37.3%	572.7
Financial result	MEUR	-8.3	-10.7	+22.4%	-31.8
Earnings Before Taxes (EBT)	MEUR	137.7	95.6	+44.0%	540.9
Net income (without non- controlling interests)	MEUR	104.5	71.5	+46.2%	409.6
Cash flow from operating activities	MEUR	-31.4	227.1	-113.8%	710.8
Capital expenditure	MEUR	48.4	39.1	+23.8%	184.4
Employees (as of end of period; without apprentices)	-	29,670	27,108	+9.5%	29,094

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.

\*At the beginning of 2023, ANDRITZ made changes to the reporting structure of the business areas. The pumps business (previously reported in the Hydro business area) and some products of the Pulp & Paper business area that are mainly supplied to customers outside the pulp & paper industry, will be reported in the Separation business area as of January 1, 2023. The comparative figures for the previous year are also shown in the new reporting structure.



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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.

Sustainability is an essential part of the business strategy and of the company culture. With its extensive portfolio of sustainable products and solutions, ANDRITZ wishes to make the largest possible contribution towards a sustainable future and help its customers achieve their sustainability goals. ANDRITZ ranks among the global market leaders in all four of its business areas – Pulp & Paper, Metals, Hydro, and Separation. Technological leadership and global presence are main pillars of the company's business strategy for achieving long-term growth. The publicly listed group has around 29,700 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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