



PRESS RELEASE

ANDRITZ reports satisfactory results for 2024

- Strong order intake in Q4 brings book-to-bill ratio to 1
- Revenue declined slightly by 4%, EBITA margin remained stable
- Net income margin increased to 6%, reaching 2026 target prematurely
- Increase in dividends to 2.60 EUR per share

GRAZ, MARCH 6, 2025. Despite a continuously challenging market environment, international technology group ANDRITZ achieved satisfactory results in 2024.

The Group's **order intake** in 2024 reached **8.28 billion EUR**, slightly below the previous year (-3%). Pulp & Paper and Metals declined, while the Hydropower and Environment & Energy business areas saw significant growth, increasing their order intake by 7% and 8%, respectively.

The Group's **revenue, at 8.31 billion EUR**, fell just short of the 2023 record high (-4%). Fueled by ANDRITZ's strong focus on its Service business, Service revenue continued to grow across all business areas, increasing to 41% (2023: 38%) of total revenue. This positive shift in revenue mix, coupled with strong project execution, enabled ANDRITZ to improve its operational profitability (comparable EBITA margin) to 8.9% (2023: 8.7%). Considering the provisions made for capacity adjustments, ANDRITZ achieved a **stable EBITA margin of 8.6%**. While **net income remained stable** at 496.5 MEUR (-1.5%), the **net income margin** increased to **6.0%** (2023: 5.8%), reaching a record high.

Looking at the fourth quarter of 2024, order intake picked up considerably to 2.53 billion EUR (+24% vs. Q4 2023), contributing strongly to the full-year figure. Orders increased significantly in Hydropower, reaching 942 MEUR (+54%) due to a major order. Increases were also achieved in Pulp & Paper, where order intake rose to 812 MEUR (+25%), and Metals, where order intake reached 403 MEUR (+6%). While revenue declined in the fourth quarter, reaching 2.29 billion EUR (-7%), operational profitability went up to 10.2% (2023: 10.0%), and net income declined slightly to 154 MEUR (-3% vs. Q4 2023).

Subject to the approval of the Annual General Meeting, shareholders will benefit from the satisfactory performance through a dividend increase to 2.60 EUR (2023: 2.50 EUR) per share.

ANDRITZ CEO Joachim Schönbeck commented: *"Although we were not able to achieve growth due to the economic headwinds in 2024, we proactively addressed our capacities early on and successfully improved our operating profitability. Despite the challenging environment, we could deliver strong results. I am proud of how our teams continue to adapt and innovate, helping our customers to reach their targets. We are prepared for the challenging conditions to continue but also for emerging opportunities."*





Due to the structural changes in certain markets, ANDRITZ is adapting its capacities to the reduced demand.

The results of the business year 2024 in more detail:

- **Order intake** for 2024, at 8,276.9 MEUR, was slightly lower than the previous year (-3.2% compared to 2023: 8,551.9 MEUR). The Hydropower (+7.4%) and Environment & Energy (+8.2%) business areas were able to increase order intake, while the absence of major pulp mill orders led to a decrease of 8.4% in the Pulp & Paper business area. Although order intake in Metals picked up in the second half of 2024 (+26.4% vs. H2 2023: 820 MEUR), it decreased by 14.5% for the full year due to weak demand in the first half of 2024.
- **Order backlog** saw an initial recovery in Q4, and went up by 4% vs. Q3 2024, reaching 9,749.9 MEUR at year end (-1.2% compared to 2023: 9,872.6 MEUR).
- **Revenue** declined slightly and reached 8,313.7 MEUR (-4.0% vs. 2023: 8,660.0 MEUR). The Environment & Energy business area was able to increase its revenue by 14.7% compared to the previous year's reference figure. While the Hydropower business area (+1.1%) showed a stable development, revenue in Pulp & Paper (-13.2%) and Metals (-1.5%) declined compared to the previous year's reference period.
- **Profitability (EBITA margin)** remained stable at 8.6% (2023: 8.6%). EBITA decreased slightly in line with revenue and reached 713.0 MEUR (-3.9% compared to 2023: 741.9 MEUR). The operational profitability (comparable EBITA margin) increased from 8.7% in 2023 to 8.9% in 2024 due to the positive shift in revenue mix coupled with improved project execution.
- **Net income** (including non-controlling interests) remained stable and reached the second-highest level in the company's history with 496.5 MEUR (-1.5% compared to 2023: 504.3 MEUR). The **net income margin** reached a record high of **6.0%** (2023: 5.8%).

For 2025, the ANDRITZ Group sees project activity picking up across markets and broadly stable development in revenue and operational profitability (comparable EBITA margin). Supported by a solid backlog and continued growth in demand for Service and green technologies, revenue is projected to be between 8.0 billion EUR and 8.3 billion EUR. Thanks to the ongoing measures to increase competitiveness and ongoing improvements in revenue mix driven by growing Service business, the comparable EBITA margin is expected to be between 8.6% and 9.0% (excluding non-operating items).



KEY FINANCIAL FIGURES AT A GLANCE

	Unit	2024	2023	+/-	Q4 2024	Q4 2023	+/-
Order intake	MEUR	8,276.9	8,551.9	-3.2%	2,528.4	2,035.9	+24.2%
Pulp & Paper	MEUR	2,779.8	3,036.0	-8.4%	811.6	648.6	+25.1%
Metals	MEUR	1,707.2	1,997.7	-14.5%	403.0	379.4	+6.2%
Hydropower	MEUR	2,170.5	2,020.9	+7.4%	941.6	610.5	+54.2%
Environment & Energy	MEUR	1,619.4	1,497.3	+8.2%	372.2	397.4	-6.3%
Revenue	MEUR	8,313.7	8,660.0	-4.0%	2,285.6	2,446.9	-6.6%
Pulp & Paper	MEUR	3,461.1	3,987.4	-13.2%	855.8	1,112.0	-23.0%
Metals	MEUR	1,811.2	1,839.6	-1.5%	461.0	491.4	-6.2%
Hydropower	MEUR	1,537.9	1,521.7	+1.1%	505.4	448.3	+12.7%
Environment & Energy	MEUR	1,503.5	1,311.3	+14.7%	463.4	395.2	+17.3%
Order backlog (as of end of period)	MEUR	9,749.9	9,872.6	-1.2%	9,749.9	9,872.6	-1.2%
EBITDA	MEUR	887.9	910.2	-2.5%	253.0	277.4	-8.8%
EBITDA margin	%	10.7	10.5	-	11.1	11.3	-
EBITA	MEUR	713.0	741.9	-3.9%	205.9	232.9	-11.6%
EBITA margin	%	8.6	8.6	-	9.0	9.5	-
Comparable EBITA	MEUR	742.8	757.1	-1.9%	232.7	243.9	-4.6%
Comparable EBITA margin	%	8.9	8.7	-	10.2	10.0	-
EBIT	MEUR	661.9	685.2	-3.4%	192.2	212.5	-9.6%
Financial result	MEUR	-15.4	3.0	-613.3%	-5.7	4.8	-218.8%
EBT	MEUR	646.5	688.2	-6.1%	186.5	217.3	-14.2%
Net income (including non- controlling interests)	MEUR	496.5	504.3	-1.5%	154.3	158.2	-2.5%
Net income margin	%	6.0	5.8	-	6.8	6.5	-
Earnings per share	EUR	5.02	5.15	-	1.57	1.60	-
Cash flow from operating activities	MEUR	636.5	375.0	+69.7%	232.5	300.1	-22.5%
Capital expenditure	MEUR	237.5	226.2	+5.0%	81.0	68.5	+18.2%
Employees (as of end of period; without apprentices)	-	30,003	29,717	+1.0%	30,003	29,717	+1.0%

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



PRESS RELEASE AVAILABLE FOR DOWNLOAD

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FOR FURTHER INFORMATION, PLEASE CONTACT:

Niklas Jelinek

External Communications Lead / Media Relations

press@press.andritz.com

andritz.com

Matthias Pfeifenberger

Head of Investor Relations

investors@andritz.com

andritz.com

ANDRITZ GROUP

International technology group ANDRITZ provides advanced plants, equipment, services, and digital solutions for a wide range of industries, including pulp and paper, metals, hydropower, environmental, and others. Founded in 1852 and headquartered in Austria, the publicly listed group employs about 30,000 people at 280 locations in over 80 countries.

As a global leader in technology and innovation, ANDRITZ is committed to fostering progress that benefits customers, partners, employees, society, and the environment. The company's growth is driven by sustainable solutions enabling the green transition, advanced digitalization for highest industrial performance, and comprehensive services that maximize the value of customers' plants over their entire life cycle. ANDRITZ. FOR GROWTH THAT MATTERS.

ANNUAL AND FINANCIAL REPORTS

The annual and financial reports are available for download on the ANDRITZ web site at andritz.com.

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