



## PRESS RELEASE

# ANDRITZ: High order intake with strong growth in first half of 2025

*GRAZ, JULY 31, 2025.* International technology group ANDRITZ achieved a strong order growth in the first half of 2025. The order intake for the group increased by 22.9% compared to the first half of 2024.

While order intake increased and profitability (comparable EBITA margin) remained stable at 8.3% (H1 2024: 8.2%), revenue declined by 8.4%. The net income margin declined to 5.2% (H1 2024: 5.6%) driven by non-operating items (NOI) due to restructuring.

### Growth trend in renewables and metals

The solid growth in the first half of 2025 was largely driven by the Hydropower, Metals and Pulp & Paper business areas:

In **Hydropower**, order intake rose significantly to 1,345.4 MEUR (+72.1%), fueled by major plant upgrades and pumped storage projects in Asia, including two large-scale projects in India. These projects, such as the new Tarali pumped storage plant in Maharashtra, India, highlight the central role hydropower plays in balancing volatile renewable energy sources and supporting the grid stability in some of the world's fastest-growing energy markets.

In the **Metals** sector, order intake increased to 872.3 MEUR (+30.2%), fueled by investments in the USA and China, indicating a surge in demand for advanced materials supporting the electrification of transport and power systems. One of the major orders included rolling, annealing, coating, and induction technologies for the NEMM (New Energy Magnetic Material) project in China, which will produce high-end silicon steel for use in motors, generators, and transformers supporting electric mobility.

The **Pulp & Paper** business area also experienced considerable order intake growth in the first half of 2025, reaching 1,733.3 MEUR (+16.7%). This growth was driven by major orders from pulp and paper industries in the USA and Asia, including a large modernization project from Green Bay Packaging in Arkansas. Global producers are continuing to invest in increasing their pulp production capabilities and modernizing their existing assets.





Order intake in **Environment & Energy** totaled 775.6 MEUR, marking a decline (-14.6%) compared to the record level in the first half of 2024, due to weaker markets. Nevertheless, project activity in this business area remained robust, with growth in FEED (Front-End Engineering Design) studies which included a pre-engineering order from the Danish utility company Kredsløb for a large carbon capture plant in Aarhus and the authority engineering of a 100 MW green hydrogen plant in Rostock, Germany.

#### **Revenue impacted by prior-year order trends**

Group revenue reached 3,651.5 MEUR, representing a decline of 8.4% compared to the first half of 2024. One quarter of that decline (2%) was attributable to the strengthening of the Euro against the US Dollar and other currencies. The decrease was mainly due to lower revenues in Pulp & Paper (-20.7%) and Metals (-11.2%), following a period of reduced order intake last year. In contrast, the Hydropower business area recorded strong growth of 16.8%, driven by the execution of the high order backlog, while revenue in Environment & Energy reached an all-time high in the first half of 2025 (+1.8%).

#### **Strategic acquisitions expand global presence and strengthen customer-focused portfolio**

During the first half of 2025, ANDRITZ advanced its successful acquisition strategy with several important acquisitions perfectly complementing its product portfolio. The year began with the acquisition of LDX Solutions, a North American provider of emission reduction technologies, followed by an agreement in April to acquire A.Celli Paper, a specialist in tissue and winding technology. In June, ANDRITZ announced two further acquisitions: Diamond Power International, a global expert in boiler cleaning systems and services, and Salico Group, a well-established supplier of metal strip and plate finishing equipment with a strong international presence. These strategic acquisitions enhance ANDRITZ's capabilities in its core markets and broaden the company's offering in lifecycle services.

ANDRITZ CEO Joachim Schönbeck commented: *"Overall, we are satisfied with our business development in the first half of this year. Our strong order intake and stable 8.3% margin reflect the robustness of our global set-up and display the benefits of our diversified business. With the recent acquisitions, we have further expanded our product portfolio along the value chain of our customers. Despite ongoing geopolitical uncertainty, we have still not seen any material impact from tariffs and will continue to monitor the developments carefully."*

#### **Outlook confirmed for the full year 2025**

ANDRITZ confirms its 2025 guidance: Revenue is projected to be between 8.0 billion EUR and 8.3 billion EUR. Due to ongoing measures to increase competitiveness and improved project execution, the comparable EBITA margin is expected to be between 8.6% and 9.0% (excluding non-operating items). As many of ANDRITZ's major operating currencies have weakened against the Euro recently, ANDRITZ expects to arrive at the low end of its guidance corridors for revenue and comparable EBITA margin.



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

- **Order intake** in the second quarter of 2025 rose to 2,394.4 MEUR (+26.3% vs. Q2 2024: 1,895.1 MEUR), and in the first half of 2025 to 4,726.6 MEUR (+22.9% vs. H1 2024: 3,845.4 MEUR). The increase in the second quarter was mainly due to large capital orders in Hydropower and Metals. In Hydropower, order intake more than doubled to 776.5 MEUR (+173.3% vs. Q2 2024: 284.1 MEUR) due to large capital orders from Asia, while Metals increased its order intake to 526.7 MEUR (+64.1% vs Q2 2024: 321.0 MEUR) supported by major projects from China and the USA. Pulp & Paper reached 758.7 MEUR (-10.0% vs. Q2 2024: 842.8 MEUR). Environment & Energy's order intake amounted to 332.5 MEUR (-25.6% vs Q2 2024: 447.2 MEUR).
- The **order backlog** as of June 30, 2025 amounted to 10,398.3 MEUR, increasing by 6.7% compared to the end of 2024 (9,749.9 MEUR).
- **Revenue** in the second quarter of 2025 decreased by 10% compared to the previous year's reference period (Q2 2024: 2,100.2 MEUR), reaching 1,890.2 MEUR. In H1 2025, revenue amounted to 3,651.5 MEUR (-8.4% vs. H1 2024: 3,986.6 MEUR), reflecting the weak market environment and the absence of large capital orders in the Pulp & Paper and Metals business areas during the first six months of 2024. Hydropower achieved a significant increase in revenue, while the other business areas showed a stable or declining development.
- The **comparable EBITA** in the second quarter of 2025 decreased to 158.7 MEUR (-9.4% versus Q2 2024: 175.1 MEUR). **Profitability (comparable EBITA margin)** amounted to 8.4% (Q2 2024: 8.3%). In the first half of 2025, comparable EBITA decreased and reached a level of 303.2 MEUR (-7.7% vs. H1 2024: 328.6 MEUR). The comparable EBITA margin remained at a very solid level of 8.3% (H1 2024: 8.2%).
- The **net income** (including non-controlling interests) saw a decrease in the second quarter of 2025, reaching 102.4 MEUR (-14.5% vs. Q2 2024: 119.7 MEUR). In the first half of 2025, it amounted to 191.6 MEUR (-14.4% vs. H1 2024: 223.8 MEUR).



## KEY FINANCIAL FIGURES AT A GLANCE

	Unit	H1 2025	H1 2024	+/-	Q2 2025	Q2 2024	+/-	2024
<b>Revenue</b>	MEUR	<b>3,651.5</b>	<b>3,986.6</b>	<b>-8.4%</b>	<b>1,890.2</b>	<b>2,100.2</b>	<b>-10.0%</b>	<b>8,313.7</b>
Pulp & Paper	MEUR	1,378.7	1,738.0	-20.7%	733.8	905.7	-19.0%	3,461.1
Metals	MEUR	793.8	894.0	-11.2%	382.0	454.5	-16.0%	1,811.2
Hydropower	MEUR	775.5	663.7	+16.8%	402.7	361.4	+11.4%	1,537.9
Environment & Energy	MEUR	703.5	690.9	+1.8%	371.7	378.6	-1.8%	1,503.5
<b>Order intake</b>	MEUR	<b>4,726.6</b>	<b>3,845.4</b>	<b>+22.9%</b>	<b>2,394.4</b>	<b>1,895.1</b>	<b>+26.3%</b>	<b>8,276.9</b>
Pulp & Paper	MEUR	1,733.3	1,485.3	+16.7%	758.7	842.8	-10.0%	2,779.8
Metals	MEUR	872.3	670.1	+30.2%	526.7	321.0	+64.1%	1,707.2
Hydropower	MEUR	1,345.4	781.7	+72.1%	776.5	284.1	+173.3%	2,170.5
Environment & Energy	MEUR	775.6	908.3	-14.6%	332.5	447.2	-25.6%	1,619.4
Order backlog (as of end of period)	MEUR	10,398.3	9,709.1	+7.1%	10,398.3	9,709.1	+7.1%	9,749.9
EBITDA	MEUR	374.3	423.4	-11.6%	189.6	229.4	-17.3%	887.9
EBITDA margin	%	10.3	10.6	-	10.0	10.9	-	10.7
Comparable EBITA	MEUR	303.2	328.6	-7.7%	158.7	175.1	-9.4%	742.8
Comparable EBITA margin	%	8.3	8.2	-	8.4	8.3	-	8.9
EBITA	MEUR	288.7	333.0	-13.3%	146.9	180.6	-18.7%	713.0
EBITA margin	%	7.9	8.4	-	7.8	8.6	-	8.6
Earnings Before Interest and Taxes (EBIT)	MEUR	257.8	309.2	-16.6%	131.1	169.3	-22.6%	661.9
Financial result	MEUR	-0.5	-8.6	+94.2%	6.2	-8.4	+173.8%	-15.4
Earnings Before Taxes (EBT)	MEUR	257.3	300.6	-14.4%	137.3	160.9	-14.7%	646.5
Net income (including non- controlling interests)	MEUR	191.6	223.8	-14.4%	102.4	119.7	-14.5%	496.5
Cash flow from operating activities	MEUR	168.7	308.5	-45.3%	95.5	23.2		636.5
Capital expenditure	MEUR	98.4	107.0	-8.0%	48.0	67.3	-28.7%	237.5
Employees (as of end of period; without apprentices)	-	30,043	30,115	-0.2%	30,043	30,115	-0.2%	30,003

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 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](https://andritz.com).

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