



PRESS RELEASE

ANDRITZ: Continued strong order intake and stable profitability in Q3 2025

GRAZ, OCTOBER 30, 2025. International technology group ANDRITZ recorded solid business development in the third quarter of 2025. The order intake continued its positive trend, increasing by 14.5% compared to Q3 2024.

While order intake continued to grow, profitability (comparable EBITA margin) remained stable at 8.9% (Q3 2024: 8.9%). Revenue remained at a lower level, reflecting the impact of lower order volumes in the previous year and negative translation effects from a stronger euro. Net income decreased by 6% compared to the third quarter of 2024, while the net income margin slightly increased in the third quarter from 5.8% to 5.9%.

Growth driven by power generation and Pulp & Paper

The solid growth in order intake during the third quarter of 2025 was driven by strong demand in power generation reflected in the Pulp & Paper, Hydropower, and Environment & Energy business areas:

The **Pulp & Paper** business area recorded a significant increase in order intake to 935.7 MEUR (+93.8% versus Q3 2024), driven by major projects in Asia and Europe. In Germany, several orders were received for sewage sludge incineration plants, driven by new regulations requiring phosphorus recovery and stricter environmental standards. In China, ANDRITZ received its fourth order for a complete kraft pulp mill this year, reflecting the ongoing trend to backward integration in the Chinese paper industry.

In **Hydropower**, order intake showed a strong increase to 524.5 MEUR (+17.3% versus Q3 2024), supported by major modernization projects in Southeast Europe and Asia. These included the modernization of the Formin hydropower plant in Slovenia, located near ANDRITZ's headquarters in Graz, and of the Rajjaprabha hydropower plant in Thailand. The ongoing global shift toward renewable energy is driving utilities and private investors worldwide to modernize existing hydropower assets and invest in new plants, reinforcing hydropower's role as a cornerstone of the renewable energy future.

In the **Metals** sector, order intake in Q3 2025 declined to 295.8 MEUR compared to the high level of orders received in the reference quarter of last year (-53.4% versus Q3 2024), while order intake in **Environment & Energy** rose to 424.0 MEUR (+25.1% versus Q3 2024), supported by several major orders for flue gas treatment plants in Europe and the US.





ANDRITZ CEO Joachim Schönbeck commented: *“We are overall satisfied with our third-quarter results, which underline ANDRITZ’s potential to benefit from the surging demand in power generation. Despite a challenging market environment, we achieved strong order intake for the fourth consecutive quarter. Growth in order intake was mainly supported by projects in Europe, Asia and North America. So far, the recently introduced US tariffs have had no direct material impact on our business, but we continue to monitor developments closely.”*

Outlook for the full year 2025 confirmed

ANDRITZ confirms its guidance for the full year 2025. Revenue is expected to reach between 8.0 billion EUR and 8.3 billion EUR, with a comparable EBITA margin between 8.6% and 9.0% (excluding non-operating items). As several of ANDRITZ’s major operating currencies – such as the Brazilian real, the US dollar and the Chinese renminbi – have recently weakened against the euro, ANDRITZ expects to reach 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 third quarter of 2025 rose to 2,180.0 MEUR (+14.5% vs. Q3 2024: 1,903.1 MEUR), and in the first three quarters of 2025 to 6,906.6 MEUR (+20.1% vs. Q1-Q3 2024: 5,748.5 MEUR). The increase in the third quarter was mainly due to large capital orders in Pulp & Paper, Hydropower, and Environment & Energy. In Pulp & Paper, order intake almost doubled to 935.7 MEUR (+93.8% vs. Q3 2024: 482.9 MEUR) due to large orders from Asia and Europe, while order intake in Hydropower rose to 524.5 MEUR (+17.3% vs. Q3 2024: 447.2 MEUR) and Environment & Energy's order intake increased to 424.0 MEUR (+25.1% vs. Q3 2024: 338.9 MEUR). Order intake in Metals decreased to 295.8 MEUR (-53.4% vs. Q3 2024: 634.1 MEUR).
- The **order backlog** as of September 30, 2025 amounted to 10,799.3 MEUR, reaching the second highest level in the company's history and increasing by 10.8% compared to the end of 2024 (9,749.9 MEUR).
- **Revenue** in the third quarter of 2025 decreased by 7.6% compared to the previous year's reference period (Q3 2024: 2,041.5 MEUR), reaching 1,886.9 MEUR. In Q1-Q3 2025, revenue amounted to 5,538.4 MEUR (-8.1% vs. Q1-Q3 2024: 6,028.1 MEUR). The revenue decrease reflects the lower order intake in the Metals business area in 2024 and lower revenue recognition due to earlier project state in the Pulp & Paper business area in 2025. Hydropower achieved an increase in revenue, while the other business areas showed a stable or declining development.
- The **comparable EBITA** in the third quarter of 2025 decreased to 167.6 MEUR (-7.7% vs. Q3 2024: 181.5 MEUR) following the decrease in sales. **Profitability (comparable EBITA margin)** remained stable and amounted to 8.9% (Q3 2024: 8.9%). In the first three quarters of 2025, the comparable EBITA decreased to 470.8 MEUR (-7.7% vs. Q1-Q3 2024: 510.1 MEUR). The comparable EBITA margin remained at a very solid level of 8.5% (Q1-Q3 2024: 8.5%).
- **EBITA** amounted to 159.9 MEUR in the third quarter of 2025 (-8.2% vs. Q3 2024: 174.1 MEUR) and to 448.6 MEUR in the first three quarters of 2025 (-11.5% vs. Q1-Q3 2024: 507.1 MEUR). The difference compared to the comparable EBITA reflects non-operating items of 22.2 MEUR (Q1-Q3 2024: 2.0 MEUR), mainly related to ongoing measures to address under-absorption and reduce overcapacities.
- The **net income** (including non-controlling interests) saw a decrease in the third quarter of 2025, reaching 111.3 MEUR (-6.0% vs. Q3 2024: 118.4 MEUR). In the first three quarters of 2025, it amounted to 302.9 MEUR (-11.5% vs. Q1-Q3 2024: 342.2 MEUR).



KEY FINANCIAL FIGURES AT A GLANCE

	Unit	Q1-Q3 2025	Q1-Q3 2024	+/-	Q3 2025	Q3 2024	+/-	2024
Revenue	MEUR	5,538.4	6,028.1	-8.1%	1,886.9	2,041.5	-7.6%	8,313.7
Pulp & Paper	MEUR	2,084.0	2,605.3	-20.0%	705.3	867.3	-18.7%	3,461.1
Metals	MEUR	1,217.8	1,350.2	-9.8%	424.0	456.2	-7.1%	1,811.2
Hydropower	MEUR	1,175.2	1,032.5	+13.8%	399.7	368.8	+8.4%	1,537.9
Environment & Energy	MEUR	1,061.4	1,040.1	+2.0%	357.9	349.2	+2.5%	1,503.5
Order intake	MEUR	6,906.6	5,748.5	+20.1%	2,180.0	1,903.1	+14.5%	8,276.9
Pulp & Paper	MEUR	2,669.0	1,968.2	+35.6%	935.7	482.9	+93.8%	2,779.8
Metals	MEUR	1,168.1	1,304.2	-10.4%	295.8	634.1	-53.4%	1,707.2
Hydropower	MEUR	1,869.9	1,228.9	+52.2%	524.5	447.2	+17.3%	2,170.5
Environment & Energy	MEUR	1,199.6	1,247.2	-3.8%	424.0	338.9	+25.1%	1,619.4
Order backlog (as of end of period)	MEUR	10,799.3	9,382.5	+15.1%	10,799.3	9,382.5	+15.1%	9,749.9
EBITDA	MEUR	577.8	634.9	-9.0%	203.5	211.5	-3.8%	887.9
EBITDA margin	%	10.4	10.5	-	10.8	10.4	-	10.7
Comparable EBITA	MEUR	470.8	510.1	-7.7%	167.6	181.5	-7.7%	742.8
Comparable EBITA margin	%	8.5	8.5	-	8.9	8.9	-	8.9
EBITA	MEUR	448.6	507.1	-11.5%	159.9	174.1	-8.2%	713.0
EBITA margin	%	8.1	8.4	-	8.5	8.5	-	8.6
Earnings Before Interest and Taxes (EBIT)	MEUR	397.3	469.7	-15.4%	139.5	160.5	-13.1%	661.9
Financial result	MEUR	8.6	-9.7	+188.7%	9.1	-1.1	+927.3%	-15.4
Earnings Before Taxes (EBT)	MEUR	405.9	460.0	-11.8%	148.6	159.4	-6.8%	646.5
Net income (including non- controlling interests)	MEUR	302.9	342.2	-11.5%	111.3	118.4	-6.0%	496.5
Cash flow from operating activities	MEUR	313.5	404.0	-22.4%	144.8	95.5	+51.6%	636.5
Capital expenditure	MEUR	164.0	156.5	+4.8%	65.6	49.5	+32.5%	237.5
Basic earnings per no-par value share	EUR	3.10	3.45	-10.1%	1.14	1.20	-4.9%	5.02
Diluted earnings per no-par value share	EUR	3.09	3.43	-10.1%	1.14	1.19	-4.7%	4.99
Employees (as of end of period; without apprentices)	-	30,504	30,171	+1.1%	30,504	30,171	+1.1%	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.

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