



## PRESS RELEASE

# ANDRITZ achieves strong order intake and stable profitability in 2025

- Order intake increases to 8.9 billion EUR (2024 8.3 billion EUR)
- Order backlog reaches record high of 10.5 billion EUR
- Moderate revenue decline of 5%, comparable EBITA margin stable at high level of 8.9%
- Increase in dividends to 2.70 EUR (2024: 2.60 EUR) per share proposed

*GRAZ, MARCH 5, 2026.* Despite a continuously challenging market environment and geopolitical surprises, international technology group ANDRITZ achieved solid results in 2025.

The Group's **order intake** reached **8.9 billion EUR** in 2025, marking the second-highest order intake in the company's history and a noticeable increase of 7.6% from the previous year. The main drivers were the Pulp & Paper and Hydropower business areas, which increased their order intake by 20% and 16%, respectively, while Environment & Energy and Metals declined.

ANDRITZ CEO Joachim Schönbeck commented: *“Once again, we faced another year that demanded discipline and clear priorities, as we worked through geopolitical hurdles and a cautious investment climate. Yet, ANDRITZ performed well, and I am proud of how our teams have coped with the challenges. Order intake increased, our backlog reached new record levels, and our profitability was solid – all thanks to the trust of our customers, the strong partnership with our suppliers, and the dedication of our employees. ANDRITZ remains well positioned for 2026.”*

The strong order intake development resulted in a **book-to-bill ratio** of 1.13, indicating that order intake exceeded revenue recognized during the year. Consequently, the **order backlog** increased to a record high of 10.5 billion EUR at the end of 2025 (+7% versus end of 2024), providing a solid basis for revenue realization in 2026.

Group **revenue** saw a moderate decline of 5% to 7.9 billion EUR, a satisfactory outcome considering significantly negative foreign exchange translation effects for the year 2025 due to the strong euro. Importantly, ANDRITZ Group achieved a return to revenue growth in the fourth quarter of 2025, with revenue increasing to 2.3 billion EUR (+2.6% compared to Q4 2024).

Again, **Service revenue** continued to grow across all business areas, increasing to a 44% share of total revenue (2024: 41%) and 3.4 billion EUR – both record levels. ANDRITZ placed a strong focus on Service growth, thereby strengthening its partnerships with customers and stabilizing earnings simultaneously.





**Profitability** (comparable EBITA margin) remained stable at the record level of 8.9% (2024: 8.9%), supported by improved project execution, disciplined cost management, and the high level of Service revenue. **Net income** amounted to 457.1 MEUR (-7.9%), with a **net income margin** of 5.8% at a solid level, close to the record in 2024 (6.0%).

### **Second best order intake in 2025, driven by Hydropower and Pulp & Paper**

In the **Pulp & Paper** business area, order intake rose significantly to 3,348.1 MEUR (+20% versus 2024), driven by orders from the USA and Asia. These included major orders for five new pulp mills from China, as paper producers backward integrate their operations into pulp making. In Germany, new regulations on recycling of phosphorus also led to orders for three complete local power plants fueled by sewage sludge.

In the **Hydropower** business area, order intake climbed to the record level of 2,516 MEUR (+16% versus 2024). Growth was fueled by the growing demand for renewable energy, grid stability, and pumped storage capacity. Major orders came from the Americas and Asia, while the European market was dominated by rehabs and modernizations. Large-scale orders included equipment for the new 1,500 MW Tarali pumped storage plant in India and the 720 MW Srinagarind hydropower plant in Thailand. These projects underscore the role of hydropower as a cornerstone of the renewable energy future.

After three years of strong growth, order intake in **Environment & Energy** was slightly below the previous year's figure (-3%), amounting to 1,566.2 MEUR. After several quarters of project delays, order intake returned to growth in the second half of the year (+11% year-on-year), driven by strong demand for clean air solutions in Europe and North America, while in green hydrogen and carbon capture only engineering orders were awarded.

The **Metals** business area recorded order intake of 1,479.4 MEUR (-13% versus 2024), reflecting the low investment activity in the automotive and steel industries. While the market declined for the third year in a row, ANDRITZ was able to protect its profitability through further capacity adjustments. Orders included automotive press lines and silicon steel processing lines, enabling the electrification of transport and power systems.

2025 also marked another very active year regarding **M&A activity**: ANDRITZ completed six larger acquisitions to strengthen its service capabilities and its environmental offerings, as well as to close gaps in its product portfolio. The acquisitions of LDX Solutions, A.Celli Paper, Salico Group, Diamond Power, Allen-Sherman-Hoff, and Sanzheng were executed in line with the company's selective and disciplined M&A strategy.

Subject to the approval at the Annual General Meeting, shareholders will benefit from a higher payout ratio and a **dividend increase** to 2.70 EUR (2024: 2.60 EUR) per share.



## Outlook 2026: Return to revenue growth and continued high operating profitability

For 2026, the ANDRITZ Group expects project activity to remain at the current level and moderate growth in revenue. ANDRITZ sees revenues in a range of 8.0 to 8.3 billion EUR for 2026. Comparable EBITA margin (excluding non-operating items) is expected to remain at a high level, in the range between 8.7% and 9.1%.

### The results of the business year 2025 in more detail:

- **Order intake** for 2025, at 8,909.8 MEUR, increased notably compared to the previous year (+7.6% vs. 2024: 8,276.9 MEUR). The Hydropower (+15.9%) and Pulp & Paper (+20.4%) business areas were able to increase order intake, while the Environment & Energy business area declined slightly (-3.3%). Although order intake in Metals picked up in the first half of 2025 (+30.2% vs. H1 2024: 670 MEUR), it decreased by 13.3% for the full year due to lower investment activity by automotive and steel producers.
- **Order backlog** amounted to 10,457.5 MEUR, reaching a record high at year-end (+7.3% compared to 2024: 9,749.9 MEUR).
- **Revenue** declined slightly and reached 7,883.1 MEUR (-5.2% vs. 2024: 8,313.7 MEUR), reflecting the lower order intake in the previous year and negative foreign exchange translation effects of 221.9 MEUR. The Hydropower business area was able to increase its revenue by 12.5% compared to the previous year's reference figure. While the Environment & Energy business area showed a stable development (-0.1%), revenue in Pulp & Paper (-14.6%) and Metals (-6.5%) declined compared to the previous year.
- **Comparable EBITA** in 2025 decreased to 698.4 MEUR (-6.0% vs. 2024: 742.8 MEUR). However, **operating profitability** (comparable EBITA margin) remained at the high level of 8.9% in 2025 (8.9% in 2024) due to a positive revenue mix and improved project execution.
- **EBITA** decreased to 648.2 MEUR (-9.1% vs. 2024: 713.0 MEUR), and **EBITA margin** declined somewhat to 8.2% (2024: 8.6%), reflecting the lower revenues and higher non-operating items of approximately 50.2 MEUR, related mainly to restructuring measures in Metals and Pulp & Paper.
- **Net income** (including non-controlling interests) declined to 457.1 MEUR (-7.9% compared to 2024: 496.5 MEUR), but **net income margin** remained at a robust level of 5.8% (2024: 6.0%).



## KEY FINANCIAL FIGURES AT A GLANCE

	Unit	2025	2024	+/-	Q4 2025	Q4 2024	+/-
<b>Order intake</b>	<b>MEUR</b>	<b>8,909.8</b>	<b>8,276.9</b>	<b>+7.6%</b>	<b>2,003.2</b>	<b>2,528.4</b>	<b>-20.8%</b>
Pulp & Paper	MEUR	3,348.1	2,779.8	+20.4%	679.1	811.6	-16.3%
Metals	MEUR	1,479.4	1,707.2	-13.3%	311.3	403.0	-22.8%
Hydropower	MEUR	2,516.1	2,170.5	+15.9%	646.2	941.6	-31.4%
Environment & Energy	MEUR	1,566.2	1,619.4	-3.3%	366.6	372.2	-1.5%
<b>Revenue</b>	<b>MEUR</b>	<b>7,883.1</b>	<b>8,313.7</b>	<b>-5.2%</b>	<b>2,344.7</b>	<b>2,285.6</b>	<b>+2.6%</b>
Pulp & Paper	MEUR	2,956.9	3,461.1	-14.6%	872.9	855.8	+2.0%
Metals	MEUR	1,694.1	1,811.2	-6.5%	476.3	461.0	+3.3%
Hydropower	MEUR	1,729.5	1,537.9	+12.5%	554.3	505.4	+9.7%
Environment & Energy	MEUR	1,502.6	1,503.5	-0.1%	441.2	463.4	-4.8%
Order backlog (as of end of period)	MEUR	10,457.5	9,749.9	+7.3%	10,457.5	9,749.9	+7.3%
EBITDA	MEUR	823.4	887.9	-7.3%	245.6	253.0	-2.9%
EBITDA margin	%	10.4	10.7	-	10.5	11.1	-
EBITA	MEUR	648.2	713.0	-9.1%	199.6	205.9	-3.1%
EBITA margin	%	8.2	8.6	-	8.5	9.0	-
Comparable EBITA	MEUR	698.4	742.8	-6.0%	227.6	232.7	-2.2%
Comparable EBITA margin	%	8.9	8.9	-	9.7	10.2	-
EBIT	MEUR	582.8	661.9	-12.0%	185.5	192.2	-3.5%
Financial result	MEUR	16.5	-15.4	+207.1%	7.9	-5.7	+238.6%
EBT	MEUR	599.3	646.5	-7.3%	193.4	186.5	+3.7%
Net income (including non-controlling interests)	MEUR	457.1	496.5	-7.9%	154.2	154.3	-0.1%
Net income margin	%	5.8	6.0	-	6.6	6.8	-
Earnings per share	EUR	4.67	5.02	-	1.57	1.57	-
Cash flow from operating activities	MEUR	652.7	636.5	+2.5%	339.2	232.5	+45.9%
Capital expenditure	MEUR	269.5	237.5	+13.5%	105.5	81.0	+30.2%
Employees (as of end of period; without apprentices)	-	30,346	30,003	+1.1%	30,346	30,003	+1.1%

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.



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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://www.andritz.com).

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