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Wacker Neuson Group publishes full year figures 2024 – Profitability improvement expected in 2025

- **Group revenue** 2024 at EUR 2,234.9 million (-15.8 percent compared to the previous year)
- **EBIT** at EUR 122.5 million (-55.2 percent compared to the previous year) and **EBIT margin** at 5.5 percent after increasingly weaker course of the year (2023: 10.3 percent)
- **Free cash flow** increases significantly by the end of 2024 to EUR 184.6 million (2023: EUR -24.9 million)
- **Net working capital ratio** down to 31.7 percent (31. December 2023: 32.8 percent)
- **Dividend proposal:** EUR 0.60 per dividend-bearing share – corresponds to an attractive dividend yield of 4.1 percent of the year-end 2024 closing price
- **Outlook fiscal year 2025:** Incoming order intake has been positive since the beginning of the year. After a weak first quarter of 2025, revenue and EBIT are expected to improve increasingly over the course of the year
- **Guidance 2025:** Revenue in a range between EUR 2,100 million and EUR 2,300 million and EBIT margin in a range between 6.5 percent and 7.5 percent

Munich, March 26, 2025 – The Wacker Neuson Group, a leading manufacturer of light and compact equipment, published its Annual Report for the fiscal year 2024 today. The ongoing weak market environment weighed on the Group's revenue and earnings performance in the past fiscal year 2024. Full dealer stocks led to a lower order intake and a decline in revenue, which was particularly evident in the second half of the year. **The Group's revenue** for the year amounted to EUR 2,234.9 million (2023: EUR 2,654.9 million). **Earnings before interest and taxes (EBIT)** amounted to EUR 122.5 million (2023: EUR 273.2 million), the **EBIT margin** was at 5.5 percent (2023: 10.3 percent). Revenue and EBIT margin were thus within the most recently guided ranges (guidance revenue: between EUR 2,200 million and EUR 2,300 million; guidance EBIT margin: between 5.5 and 6.5 percent).

In order to counteract the declining revenue and earnings trend in 2024, the Wacker Neuson Group introduced the "Fit for 2025" measures at an early stage, thereby specifically strengthening sales, sustainably reducing costs, reducing headcount, optimizing production capacities and successfully reducing inventories. The **net working capital ratio** at December 31, 2024 amounted to 31.7 percent and was lower compared to the previous year despite the decline in annual revenue (December 31, 2023: 32.8 percent). This decline was primarily due to a successful reduction in inventories, especially in the second half of 2024. The positive **free cash flow** development continued from the middle of the year 2024 and reached EUR 184.6 million at the end of the year, approximately EUR 210 million more than in the previous year.



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„The year 2024 was characterized by full dealer stocks and an increasingly weak order intake as well as revenues. The effects will still be felt in the first quarter of 2025. In light of the first positive indicators, in particular an improved order book and a reduction in dealer stocks at the beginning of the year, and last but not least thanks to the impact of our extensive actions from 2024, we have already set the course for a sustainable turnaround in 2025. With increased operational efficiency and consistent implementation of our Strategy 2030, we are well positioned to increase profitability again in 2025 and achieve our long-term goals“, explains Dr. Karl Tragl, Chairman of the Executive Board of the Wacker Neuson Group.

Dividend proposal to the Annual General Meeting

Wacker Neuson SE relies on attractive shareholder remuneration with the aim of continuously and appropriately involving shareholders in the profit of the Group. The dividend policy of Wacker Neuson SE provides for a payout per share of 40 to 60 percent of the earnings per share. The Executive Board and the Supervisory Board will propose a dividend payout of EUR 0.60 per dividend-entitled share at the Annual General Meeting planned for May 23, 2025 (2023: EUR 1.15), which corresponds to around 58 percent (2023: 42.1 percent) of earnings per share and an attractive dividend yield of 4.1 percent based on the 2024 year-end share price (2023: 6.3 percent).

Results for the fiscal year 2024 in detail

- **Breakdown of revenue by region:** Revenue in the Europe region (EMEA) decreased by 14.4 percent and amounted to EUR 1,731.7 million (2023: EUR 2,022.4 million). Key sales markets included Germany, France, Switzerland and the United Kingdom. The largest share of total revenue is once again attributable to the region EMEA with 77.5 percent (2023: 76.2 percent). The development in the Americas region was also declining. The revenue in the fiscal year 2024 amounted to EUR 450.7 million (2023: EUR 556.5 million), which reflects a decline of 19.0 percent. The share of total revenue decreased compared to the previous year and amounted to 20.2 percent (2023: 21.0 percent). The market dynamics in Region Asia-Pacific were comparable with the rest of the world. Revenue in the fiscal year 2024 amounted to EUR 52.5 million and therefore decreased by 30.9 percent (2023: EUR 76.0 million). The share of total revenue of the region amounted to 2.3 percent in the fiscal year 2024 (2023: 2.9 percent).
- **Persistent economic weakness weighs on profitability:** The Wacker Neuson Group was exposed to a persistently weak economy in the fiscal year 2024. A decline in order intake in both construction and agricultural industries as well as full dealer stocks increasingly impacted revenue performance over the course of the year. In particular, demand for excavators, compact equipment, wheel loaders and telehandlers was lower in the fiscal year 2024 than in the previous year, whereas demand for dumpers developed positively. Demand for rental



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machines, services, maintenance and repair as well as the high-margin spare parts business also increased compared to the previous year. In light of the production capacities built up in the previous year, the Group took measures at an early stage to bring production levels back into line with demand and reduce costs. The EBIT for the fiscal year 2024 was, mainly due to the effects described above, 55.2 percent lower compared to the previous year and amounted to EUR 122.5 million (2023: EUR 273.2 million). The EBIT margin decreased by 4.8 percentage points to 5.5 percent (2023: 10.3 percent).

- **Net working capital decreased:** The development of the net working capital was driven by the reduction in finished machines and raw materials and supplies. In absolute figures, net working capital amounted to EUR 709.3 million at December 31, 2024, and was therefore 18.4 percent lower compared to the previous year (December 31, 2023: EUR 869.5 million). At 31.7 percent the net working capital ratio at December 31, 2024 was below the previous year despite reduced annual revenue (December 31, 2023: 32.8 percent).
- **Positive free cash flow:** The gross cash flow (cash flow from operating activities before investments in the net working capital and income tax paid) was, mainly due to the lower EBT in the fiscal year 2024, at EUR 184.8 million and 41.8 percent lower compared to the previous year (2023: EUR 317.3 million). After changes in net working capital and income taxes paid, the cash flow from operating activities amounted to EUR 305.3 million, significantly increased compared to the previous year (2023: EUR 113.2 million). After deducting the cash flow from investment activities in the amount of EUR -120.7 million (2023: EUR -138.1 million) the free cash flow amounted to EUR 184.6 million (2023: EUR -24.9 million). Cash and cash equivalents at December 31, 2024 amounted to EUR 35.3 million (December 31, 2023: EUR 27.8 million).



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Guidance 2025 – stable revenue development and profitability increase

The Executive Board expects a gradually stabilizing demand in the Group's key markets in the fiscal year 2025 after a weak first quarter. The "Fit for 2025" actions introduced in the course of 2024 are also expected to have a further positive impact on the profitability of the Group over the course of the fiscal year 2025. The Executive Board has therefore approved the following guidance for the fiscal year 2025: Stable revenue development is expected in a range between EUR 2,100 million and EUR 2,300 million with an EBIT margin between 6.5 percent and 7.5 percent. In addition to this, investments amounting to EUR 100 million and a net working capital at the year-end amounting to approximately 30 percent of the yearly revenue are expected. Possible economic stimuli for Germany from the new German Special Fund for infrastructure and climate protection adopted shortly before publication of the Annual Report are not yet reflected in the guidance.

Key figures of Wacker Neuson Group

| Key figures in € m | 2024 | 2023 | Δ |
|-------------------------|---------|---------|--------|
| Revenue | 2,234.9 | 2,654.9 | -16% |
| EBIT | 122.5 | 273.2 | -55% |
| EBIT margin (in %) | 5.5 | 10.3 | -4.8PP |
| Result for the period | 70.2 | 185.9 | -62% |
| Earnings per share in € | 1.03 | 2.73 | -62% |
| Free cash flow | 184.6 | -24.9 | - |



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Earnings call and webcast

An earnings call and webcast for institutional investors, analysts and members of the press is scheduled for March 26, 2025 at 1:00 p.m. CET to present the 2024 results, followed by a Q&A session.

Registration for the event is possible after contacting ir@wackerneuson.com.

A replay will be available later on the Wacker Neuson Group website.

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The complete Wacker Neuson Group Annual Report for the fiscal year 2024 is available at:

<https://wackerneusongroup.com/en/investor-relations>

For press images relating to the Wacker Neuson Group, please see:

<https://wackerneusongroup.com/en/group/press-and-news>

About the Wacker Neuson Group:

The Wacker Neuson Group is an international network of companies, employing around 6,000 people worldwide. As a leading manufacturer of light and compact equipment, the Group offers its customers a broad portfolio of products, a wide range of services and an efficient spare parts service. Wacker Neuson Group is the partner of choice among professional users in construction, gardening, landscaping and agriculture, as well as among municipal bodies and companies in industries such as recycling and rail transport. The product brands Wacker Neuson, Kramer and Weidemann belong to the Group. Wacker Neuson SE shares are listed on the regulated Prime Standard segment of the Frankfurt Stock Exchange (ISIN: DE000WACK012, WKN: WACK01) and are member of the SDAX.