

## ebm-papst holding their ground in pandemic

- **Leader in fan and motor technology recording only slight decline in sales of -2.5%**
- **Proactive corona management**
- **High order intake / Supply chains under pressure**
- **Highest investments in company history planned**
- **Digitization strategy paying off**

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The ebm-papst Group, leader in fan and motor technology, is defying the corona pandemic. The family-owned company from the State of Baden Württemberg finished business year 2020/2021, ended on 31 March 2021, with sales revenues amounting to **EURO 2.129 billion**. Against the previous year (**EURO 2.183 billion**), this is a slight decline by **-2.5%**. Staff numbers increased by **552** to **15 190** (previous year: **14 638**).

Stefan Brandl, outgoing CEO of the ebm-papst Group: “The last business was a very difficult one. After a decline in sales of **-28.6 %** in April 2020, we took a conscientious approach, and with the extraordinary commitment and flexibility shown by our staff, we managed to steadily catch up and win back lost ground month by month, resulting in a good business year for the ebm-papst Group

### Proactive corona management

As early as January 2020, ebm-papst already took comprehensive action and implemented hygiene rules, testing strategies and mobile working to combat the corona pandemic. As soon as the government authorized corporate vaccination schemes in June 2021, ebm-papst offered their staff in-house vaccinations at their German sites. Throughout the pandemic, supply of ebm-papst goods into system-relevant fields of medical engineering, the food industry, hospitals and data centers was accomplished at all times, and reliably so.

### High order intake / Supply chains under pressure

Fragile supply chains at the start of the pandemic did call for utmost flexibility on the part of ebm-papst. Their impact could be kept to a minimum due to long-term contracts with established suppliers and the internationalization strategy “local for local”, which also saw local production capacities getting expanded in China, the USA und Europe.

“The strong global demand currently at play and the shortage of raw materials, primary materials and components, particularly in electronics, are affecting ebm-papst like everybody else. Our order books are filling up and we are taking huge efforts to serve our customers as reliably and well as usual”, states Thomas Wagner, current vice chairman and incoming CEO of the ebm-papst Group.

## Highest investments in company history planned

The highest net investments ever in company history, amounting to **EURO 182.7 million** (previous year: **EURO 108 million / +69.1 %**) sees ebm-papst responding to the globally rising demand for their fans and motors. In Johnson City, their latest US location, construction work for a new production plant will be starting this summer. In Xi'an (China), the existing site is to get expanded to increase capacity for their booming business in Asia. In Germany, ebm-papst is investing in three new R&D buildings, and in Italy, a completely new production site exclusively for guard grilles is going to be built.

## Digital strategy is paying off

The digitization strategy push-started with ebm-papst neo is paying off. Hans Peter Fuchs, Group Managing Director Finance and Controlling (CFO): "With our start-up in Dortmund and the international shareholdings there, we managed to win vital projects. Particularly so in the field of analyzing and controlling "air quality", a noticeable megatrend which is going to be of lasting impact even after corona, as climate change and urbanization are long-term challenges."

## Business year 2021/22: Strategy, targets and key issue

Relying on their new and market-oriented corporate strategy 'move26', the Hidden Champion plans to achieve a turnover of EURO 2.6 billion by 2026 and is thus geared for more and long-term growth. The 'move26' strategy is based on and complements the 'one ebm-papst' strategy' which ebm-papst used over the past three years to optimize internal structures, leverage synergies and grow and transform into a strong company group. The 'move26' aims not only at focusing on core business, but also on system solutions, digital solutions and new business models.

For the current business year (2021/2022), the fan specialist is planning on staff numbers slightly going up and an adjusted increase in sales by **4.7 %** to **EURO 2.179 billion**. In terms of R&D expenditure, the technological leader is going to spend **EURO 126.2 million**, with projects in the fields of aerodynamics/acoustics, digitization, and material and manufacturing innovation.

Once again, ebm-papst is taking the lead when it comes to climate protection. As of 2030, ebm-papst will focus exclusively on energy-saving EC fans and motors in their European production.

Thomas Nürnberger, ebm-papst Group Director Sales & Marketing (CSO) since April 2021: "We have always been a pioneering company, and as such have prepared the ground for and developed electronically commutated fans and motors. This EC technology is by now firmly established and, once again, we are giving a clear signal for even more energy efficiency and better climate protection." This is demonstrated in ebm-papst solutions for e-mobility and projects in the field of hydrogen-based heating.

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## Figures at a glance (BY: 1 April – 31 March)

| Worldwide                    | BY 19/20 | BY 20/21 | PL 21/22* | Change 19/20-20/21 | Change 20/21-21/22 |
|------------------------------|----------|----------|-----------|--------------------|--------------------|
| Group turnover in million €  | 2 183    | 2 129    | 2 179     | - 2.5%             | + 2.4%             |
| Non-domestic share           | 78%      | 79%      | 76%       | + 1 Pp.            | - 3 Pp.            |
| Staff (31 March)             | 14 638   | 15 190   | 14 494    | + 3.8%             | - 4.6%             |
| R&D expenditure in million € | 114.3    | 114.7    | 112.1     | + 0.4%             | - 2.2%             |
| Net investments in million € | 130.1    | 108.0    | 182.7     | - 17.8%            | + 69.1%            |
| Production sites             | 29       | 29       | 26        |                    |                    |
| Sales offices                | 48       | 51       | 51        |                    |                    |
| ... of which subsidiaries    | 55       | 58       | 55        |                    |                    |

\*) without IKOR

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## More information on BY 20/21 and present BY 21/22

### Regions and business units marked by the corona crisis

Due to the pandemic and marked by fragile supply chains, plus political instabilities such as the trade war between the USA and China, among others, the ebm-papst Group saw a slight decline in sales revenue.

However, ebm-papst had extremely good results in the Asian region, amounting to **EURO 396.4 million** (previous year: **EURO 395.1 million / +0.3 %**). In Europe (Germany excluded), the fan specialist achieved **EURO 1 026.4 million** (previous year: **EURO 1 031.4 million / -0.5 %**). In Germany, amounting to **EURO 443.2 million** (previous year: **EURO 473.6 million**), and in the USA, at **EURO 262.9 million** (previous year: **EURO 283.1 million**), ebm-papst saw a slight decline in turnover by **-6.4 %** respectively **-7.1 %**.

As regards market segments, the business unit Automotive/Drives managed by St. Georgen achieved a turnover of **EURO 323.8 million** (previous year: **EURO 340.0 million / -4.8 %**). The business unit Household Appliances/Heating which is managed by Landshut almost maintained their turnover at a stable **EURO 402.8 million** (previous year: **EURO 407.0 million / -1.0 %**). Industrial VACR managed by headquarters in Mulfingen declined slightly by **-2.4 %** to **EURO 1 402.3 million** (previous year: **EURO 1 436.2 million**).

### R&D: Technology leader significantly increasing R&D expenditure

In business year 2020/2021, ebm-papst kept their R&D expenditure at a constant high, amounting to **EURO 114.7 million** (previous year: **EURO 114.3 million**) despite pandemic and global uncertainties. The focus was, again, on digitization, aerodynamics and aeroacoustics, energy-efficient product concepts and the extension and development of electronic and system capability. For the present business year, the high-tech company is planning on a significantly higher R&D volume, amounting in total to **EURO 126.2 million (+10%, effect adjusted by removing IKOR)**.

## Investments: ebm-papst investing at record high

ebm-papst is pushing its internationalization strategy 'local for local' even further with a record investment of **EURO 182.7 million** (previous year: **EURO 108.0 million / +69.1%**) this business year. Major projects include the construction of a new production plant in Johnson City, the second US-American company site, amounting to roughly **USD 15 million**. In China, ebm-papst is currently going through the second phase of the expansion scheme at their site in Xi'an. In Germany, ebm-papst is investing in three new R&D buildings at the Mulfingen headquarters, amounting in total to **EURO 24 million**. The EMC lab center there is almost completed; in Lauf, construction work for a new factory building is to start. The net investments at record high this business year are made up **EURO 75.9 million** in investments abroad, and **EURO 106.8 million** domestic investment here in Germany.

## Staff: Moderate increase in numbers

At the end of last business year, on 31 March 2021, the family-owned company employed a global staff of **15 190** (previous year: **14 638 / +552**). In Germany, staff numbers rose from **6 607** to **6 665 (+58)**, outside Germany, they increased from **8 031** to **8525 (+494)**. Throughout the world, ebm-papst employed **1 004** temporary workers (previous year: **531 / +473**), of which **335** (previous year: **174 / +161**) had contracts in Germany and **669** (previous year: **357 / +312**) had work contracts outside Germany in 2020/2021. This business year, the company is planning on the number of staff being increased.

## Training: Maintaining a high level

ebm-papst recruits a large share of their specialists from among their in-house trainees and students plus from their professional qualification scheme. During the pandemic, this remained unchanged. At the end of last business year, i.e. 31 March 2021, there were **338** trainees and dual university students (**-0.9 %**; previous year: **341**) employed at ebm-papst. In detail, Mulfingen had **199** (previous year: **199**), Landshut had **28** (previous year: **32**), St. Georgen, incl. Herbolzheim and Lauf, had **90** (previous year: **85**) and **21** (previous year: **25**) were employed outside Germany.

## Background info on ebm-papst Mulfingen and the two German subsidiaries and their sites

ebm-papst Mulfingen, the company headquarters, saw turnover decline by **4.8 %** to **EURO 1 056.6 million** (previous year: **EURO 1 109.9 million**). The number of staff went slightly up by **+25** to **3 815** (previous year: **3 790 / +0.7 %**). The two production sites in Niederstetten and Hollenbach are part of ebm-papst Mulfingen.

ebm-papst St. Georgen is a subsidiary and has its market focus on automotive, drive engineering and compact fans, generating a turnover of **EURO 477.2 million** (previous year: **EURO 527.0 / -9.4 %**). The company is primarily located in the Black Forrest, with sites in St. Georgen, Herbolzheim and Lauf (near Nuremberg in Bavaria) and employed a staff of **1 679** (previous year: **1 668 / +0.7 %**) at the end of last business year.

ebm-papst Landshut, the Bavarian subsidiary with its focus on the business segments household appliances and heating, generated a turnover of **EURO 324.5 million** (previous year: **EURO 320.8 million / +1.2 %**). Staff

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numbers rose by 7 people to **1 156** (previous year: **1149 / +0.6 %**). Apart from the plant in Landshut, ebm-papst Landshut also has two development centers, one in Osnabrück and one in the Netherlands.

## **About ebm-papst**

The ebm-papst Group, a family-run company headquartered in Mulfingen/Germany, is the world's leading manufacturer of fans and drives. Since the technology company was founded in 1963, it has continuously set the global industry standard with its core competences in motor technology, electronics, digitization and aerodynamics. With over 20,000 products in its portfolio, ebm-papst provides the best energy-efficient, intelligent solution for virtually every ventilation or drive-engineering task.

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In fiscal year 2020/21, the “hidden champion” generated revenues of € 2.129 billion. The group employs roughly 15,000 people at 29 production sites (in Germany, China and the USA, to name but a few) and in 51 sales offices worldwide. ebm-papst sets the benchmark with their fan and drive solutions which are used in almost all industries, such as ventilation, air conditioning and refrigeration, heating, automotive, information technology, mechanical engineering, household appliances, intralogistics and medical engineering.