

PRESS RELEASE

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ebm-papst with record sales growth

- Technology leader in fans and motors increases sales by **9.9% to EUR 2.288 billion**
- Tension in the procurement markets slows growth
- High investments planned and “local for local” stepped up
- Growth program “Making the Future Together” launched

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Mulfingen, June 23, 2022

The ebm-papst Group, technology leader in fans and motors, is continuing on its path of global growth. In a difficult market environment dominated by COVID-19, global political uncertainties, and material bottlenecks, the family-owned company based in Baden-Württemberg, Germany, closed its fiscal year 2021/22, which ended on March 31, 2022, with sales growth of **EUR 2.288 billion**. This represents an increase of **EUR 206 million (+9.9%)** over the previous year (**EUR 2.082 billion**).

The number of employees increased by **283** to a total of **14,778 employees** worldwide.

Dr. Klaus Geißdörfer, CEO of the ebm-papst Group: “Behind us lies a financial year marked by a high degree of tension on the procurement markets, global political crises and pandemic-related challenges. Despite considerable efforts and flexibility at all working levels, especially due to the global struggle for electronic components, and an investment program of over **EUR 140 million**, we were unable to fully serve the enormous market needs and demands for our energy-efficient solutions. Nevertheless, we were able to achieve record turnover in our company's history.”

Outlook for 2022/23

ebm-papst is planning moderate sales growth for the current fiscal year 2022/23. A reliable forecast cannot be made at this time due to the current global political and economic situation.

Approximately **EUR 130 million** will be invested in research and development, primarily to further strengthen resource efficiency of the entire product portfolio. In this way, ebm-papst is contributing to global climate targets and underlining its role as a climate protection company.

The technology leader is responding to unabated high customer demand for its drive and fan systems with capacity expansions in China and the US, and with new R&D buildings and laboratories in Mulfingen. In total, ebm-papst is planning investments of **EUR 155 million (+10%)** and is accelerating the expansion of its “local for local” program to further strengthen and increase the independence of its Asia, Europe and North America regions.

“ebm-papst is well positioned worldwide and has great potential in its markets,” comments Geißdörfer. “To ensure that we are successful and fit for the future in the long term, we have launched our program ‘Making the Future Together’. With this, we are creating the conditions for further growth, we are accelerating the international and networked alignment of our organization, sharpening our current business areas, standardizing global processes and creating the foundation of a common system landscape. This will enable us to expand our service offering for our

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customers in the medium term and align us to long-term, sustainable growth. We are thus setting a clear focus on the megatrends of digitization and climate neutrality.”

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

Worldwide	FY 20/21	FY 21/22	PLAN 22/23	Change 20/21-21/22	Change 21/22-22/23
Group turnover in EUR million	2,082	2,288		+9.9%	
International business	79%	79%		+0 pp.	
Employees	14,495	14,778	15,528	2.0%	5.1%
R&D expenditure in EUR million	112.9	128.6	130.0	+13.9%	+1.1%
Net investments in EUR million	108.1	140.9	155.0	+30.4%	+10.0%
Production sites	26	27	27		
Sales offices	51	52	51		
Number that are subsidiaries	55	57	56		

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Further information on FY 21/22 and the current FY 22/23

Regions: ebm-papst successful in all regions

Despite challenges such as fragile supply chains, political conflicts and COVID-19, the ebm-papst Group achieved significant growth in all of its regions. Sales in Asia grew to **EUR 443.3 million** (previous year: **EUR 393.4 million / +12.7%**), the U.S. realized a **+12.1%** increase to **EUR 276.5 million** (previous year: **EUR 246.6 million**), Europe (excluding Germany) also achieved double-digit growth, up **+10%** to **EUR 1,095.2 million** (previous year: **EUR 995.9 million**), and Germany added **+6.2%** for a total of **EUR 473.4 million** (previous year: **EUR 445.8 million**).

Business sectors: Market segments at a glance

ebm-papst also increased sales in each of its target markets. The household appliances and heating technology business areas achieved significant growth of **+13.1%** to **EUR 448.7 million** (previous year: **EUR 396.6 million**). The success was primarily driven by the field of efficient condensing technology, specifically due to heightened demand in the white goods sector.

Industrial ventilation technology was up by **+10.5%** to **EUR 1,501.0 million** (previous year: **EUR 1,358.9 million**). ebm-papst is firmly established in the future markets of intelligent building climate control, energy-efficient equipment for server farms and clean room technology.

In contrast, the automotive and industrial drive technology business areas grew only slightly by **+3.8%** to **EUR 338.6 million** (previous year: **EUR 326.1 million**). These segments are being influenced by changes in automotive technology and an increasing degree of automation in the industry.

R&D: Technology leader again increases R&D expenditure significantly

In the 2021/2022 fiscal year, ebm-papst once again increased its expenditure on research and development by a significant **13.9%** to **EUR 128.6 million** (previous year: **EUR 112.9 million**). The innovation leader is therefore allocating more than **5%** of its sales to the new and further development of its product portfolio as well as to fundamental research.

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This year, ebm-papst will allocate **EUR 130 million** to R&D, focusing on digitalization, aerodynamics and acoustics, energy-efficient product concepts, and the expansion of electronics and systems capabilities.

Investments: ebm-papst invests heavily abroad

Following investments of **EUR 140.9 million** in the previous fiscal year, this year ebm-papst is continuing to expand their “local for local” internationalization strategy that it launched in 2017.

Net investments of **EUR 155.0 million (+10.0%)** include the construction of a new plant at the company's second US location in Telford, TN. The new building, estimated at around **USD 15 million**, is scheduled to open in the second half of the year. Following the successful completion of the expansion phase in Xi'an, China, ebm-papst has also launched its “one Shanghai” project, which will merge its multiple inner-city locations in Shanghai into one.

In Germany, ebm-papst invested in three new technology buildings at its site in Mulfingen. The equipment building and the qualification and testing center have been completed. The new electronics development center (**EUR 16 million**) is under construction and is planned to employ around **50 skilled workers** in spring of 2023.

Of the net investment of **EUR 155 million** in the current year, **EUR 90.5 million** will be invested abroad and **EUR 64.5 million** in Germany.

Employees: Workforce grows abroad

As of the reporting date of March 31, 2022, the family-owned company employed **14,778 employees worldwide** (previous year: **14,495 / +283**). In Germany, the workforce fell slightly from **6,665** to **6,578 (-87)**, while abroad it increased from **7,830** to **8,200 (+370)**. Worldwide, ebm-papst employed a total of **669 temporary workers** (previous year: **759 / -90**), of which **263** (previous year: **335 / -72**) were located in Germany and **406** (previous year: **424 / -18**) abroad. In the current year, the company plans to increase its global workforce by **5.1%** to **15,528** employees.

Background on ebm-papst Mulfingen and the two subsidiaries ebm-papst Landshut and St. Georgen

ebm-papst's headquarters in Mulfingen, with market focuses on ventilation, refrigeration and air-conditioning technology, achieved a growth in sales of **+5.4% to EUR 1,115.6 million** (previous year: **EUR 1,058.8 million**). The number of employees grew by **+115 to 3,930** (previous year: **3,815 / +3.0 %**). In addition to the main Mulfingen location, ebm-papst Mulfingen includes the two additional operating facilities in Niederstetten and Hollenbach.

Black Forest subsidiary ebm-papst St. Georgen, with its automotive, drive technology and compact fan market segments, achieved a sales of **EUR 504.2 million** (previous year: **EUR 477.2 million / +5.6%**). At the end of the fiscal year, the company employed **1,579** people at its sites in St. Georgen, Herbolzheim and Lauf (near Nuremberg) (previous year: **1,679 / -6.0%**).

Bavarian subsidiary ebm-papst Landshut, which focuses on the household appliance industry and heating technology segments, achieved sales

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growth of **+12.5%** to **EUR 365.0 million** (previous year: **EUR 324.5 million**). In addition to the primary location in Landshut, ebm-papst Landshut includes two other development centers in Osnabrück and the Netherlands.

The number of employees fell to **1,049** in the wake of a volunteer program (previous year: **1,156 / -9.3%**).

About ebm-papst

The ebm-papst Group, a family-owned company headquartered in Mulfingen, Baden-Württemberg, Germany, is a globally leading manufacturer of fans and drives. Since it was founded in 1963, the technology leader has set international industry standards with its core expertise in motor technology, electronics, digitalization, and aerodynamics. With over 20,000 products, ebm-papst offers customized, energy-efficient and intelligent solutions for virtually any ventilation and drive technology requirement.

In the 2021/22 financial year, this hidden champion generated turnover of EUR 2.288 billion. It employs just under 15,000 people at 29 production sites (including in Germany, China and the U.S.) and in 51 sales offices worldwide. ebm-papst sets the benchmark for fan and drive solutions in virtually all sectors, including ventilation, air conditioning, refrigeration, heating, automotive, information technology, machine building and household appliances, intralogistics, and medical technology.

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