

## Aalberts trading update - first four months 2021

Aalberts made a good start of the year. In the first four months we realised an organic revenue growth of 15% compared to last year. The orderbook end of April was 30% higher than last year.

Activities in our eco-friendly buildings end market did very well in all regions. Several growth drivers are contributing to this good performance. First, the market recovery and the restocking of the distribution channels after the COVID-19 impact last year. Secondly, end users are investing more in renovation and upgrading of residential housing. Thirdly, our innovations launched the last years are driving our growth, such as the expansion of our offering of connection and valve technology and our hydronic flow control solutions in combination with digital services. This is accelerated by governmental support programmes stimulating building efficiency and the transition towards sustainable heating and cooling systems.

In the semicon efficiency end market we again realised a strong growth and performance in the first four months of the year. Long-term growth drivers are strong microchip demand for computer logic and storage, e-mobility developments, investments in new fabs and 5G roll-out. Based on these growth drivers, the existing orderbook and discussions with our key accounts we expect a strong growth for this year and the years ahead. We are in the process of preparing further expansions in all our locations. In parallel, we are recruiting additional engineers to facilitate the requests for many new co-developments.

Our activities in the sustainable transportation end market showed a strong recovery driven by more customer demand, restocking of the supply chain and new technology developments in the electrification of vehicles, such as new and higher specifications for surface technologies for lightweight materials in combination with precision manufactured

parts. Our sustainable fluid control solutions for climate systems in passenger cars showed a strong growth. In the aerospace market we see a slight recovery of order intake.

In the end market for industrial niches our orderbook increased the last months and we expect a further increase towards the second half of the year. First signs of recovery within beverage dispense are visible.

So far, we have no severe issues with raw material shortages. Our business teams are managing the local situation with their suppliers.

In the first four months of the year we evaluated the business development and innovation roadmaps with our business teams and accelerated and expanded the existing projects and initiated additional developments. To facilitate these growth plans our capital expenditure for this year and the coming years will increase.

The strategic restructuring and inventory reduction projects made good progress and are on track. Our goal is to evolve faster into an even stronger and better Aalberts, realising our strategic objectives.

### contact

+31 (0)30 3079 301 (from 8:00 am CEST)  
[investors@aalberts.com](mailto:investors@aalberts.com)

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