

Aalberts trading update - first four months 2022

In the first four months Aalberts realised 9% organic revenue growth compared to last year. The orderbook end of April was 51% higher than last year. The added value margin was on a good level due to pricing initiatives. Capital expenditure further accelerated to facilitate the organic growth plans.

We were able to manage the ongoing pandemic, disruptions in our supply chains and raw material and labour shortages. So far, we faced no severe issues. We invested in additional inventory to secure our customer deliveries, due to uncertain availability of raw materials and components. In parallel, work in progress is increasing to facilitate growth and gain market share going forward.

Regional manufacturing becomes favourable to improve service, protect the supply chains and reduce transport and energy use. We are driving business and capital expenditure plans to anticipate on this reshoring trend. Our activities in Russia, less than 1% of our total revenue, continued on a lower level and we postponed our investments. We comply with the international sanctions.

Activities in our **eco-friendly buildings** end market continued to do well in all regions with a record orderbook. We are increasing manufacturing efficiency and capacity in combination with acceleration of our capital expenditure. Renovation and new build of residential and commercial buildings is continuing, driven by more demand and the transition towards sustainable heating and cooling systems. In addition, our innovations launched the last years are driving our growth. Aalberts hydronic flow control further strengthened the portfolio with the acquisition of UWS, based in Germany. We divested ETI, based in Indiana, USA.

In the **semicon efficiency** end market we continued our strong growth and performance. The orderbook further increased to record level. Capacity expansions and efficiency improvements are ongoing. Aalberts advanced mechatronics further strengthened the portfolio with the acquisition of ISEL, based in Germany.

Our activities in the **sustainable transportation** end market realised a good performance with an increased orderbook, despite disruptions in the supply chain of our customers. The demand for passenger cars and commercial vehicles remains strong, continuing the need for precision manufactured parts and specialised surface technologies. This is accelerated by new developments in e-mobility and lightweight materials. In aerospace and marine we see further recovery.

In the end market for **industrial niches** we realised a strong growth and improved our performance. The orderbook further increased.

We are relentlessly executing our updated strategy Aalberts 'accelerates unique positioning', presented December 2021.

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