

Aalberts trading update - first four months 2023

In the first four months Aalberts realised 6.4% organic revenue growth compared to last year. The orderbook end of April was 4% higher than last year. The added value margin was on a good level due to further pricing initiatives.

Customer service improved due to fewer supply chain issues and we see the first results of our inventory reduction plans. We continued to drive our business development and innovation plans. Operational excellence projects continued to improve our efficiency, optimise our footprint and realise purchase savings. Capital expenditure further increased to facilitate the organic growth and operational excellence plans. Regional manufacturing becomes favourable to improve service, protect supply chains and reduce transport and energy use.

Activities in **eco-friendly buildings** faced a volume decline due to continued inventory reduction of our wholesale customers. Renovation of heating and cooling systems is continuing, with energy efficiency as a strong growth driver. In new build we see postponements of projects. Our pricing initiatives continued. We started additional sales initiatives to gain market share, supported by the innovations and capacity investments of the last years. We continued operational excellence, cost reduction and purchase saving initiatives.

In **semicon efficiency** the strong growth continued and we improved our service due to fewer supply chain issues, capacity expansions and efficiency improvements. Our orderbook is on a very good level. We are working on further expansions of our footprint and manufacturing capacity, enabling the growth of our customers. We gained several development projects. The acquisitions of ISEL and KML are doing well. At KML, we are preparing ourselves for a fast ramp-up during the second half of the year.

Our activities in **sustainable transportation** realised a strong performance with a good orderbook. We were able to realise good added value margins due to timely pricing initiatives. Supply chain disruptions at the facilities of our customers reduced. The demand for precision manufactured parts and specialised surface technologies continued, accelerated by new developments in e-mobility, lightweight materials, sustainability and reshoring. We gained several new and larger projects. The requests for sustainable valve applications for hydrogen increased strongly. Capital expenditure increased to facilitate the many business development projects. In aerospace and marine we made an excellent performance, accelerated by several new sustainable system innovations.

In **industrial niches** the order intake continued on a high level and our activities performed very well. We have a record orderbook in several industrial niches. The demand for precision extrusion parts and specialised surface technologies continued on a high level. Our industrial valves business in North America made a good performance.

We are relentlessly executing our strategy Aalberts 'accelerates unique positioning'.

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