

Aalberts realises 5% organic growth with good added value margin

trading update - first ten months 2023

In the first ten months Aalberts realised 5.0% organic revenue growth compared to last year, for building technology segment -1.1% and industrial technology segment +13.7%. The added value margin remained on a good level.

Customer service improved due to fewer supply chain issues and we see good results of our inventory reduction plans. We continued to drive business development and innovation plans. Operational excellence projects continued to improve our efficiency and optimise our footprint. Capital expenditure further increased to facilitate the organic growth plans.

In **eco-friendly buildings** we faced lower activity with further inventory reduction of our wholesale customers. We continue to see a mixed picture in end-user demand throughout the regions with postponements of projects in new build and renovation of heating and cooling systems. Our price level remains robust despite challenging market circumstances. We see the first effects of additional sales initiatives to gain market share, supported by the innovations and capacity investments of the last years. Our performance is supported by productivity actions and cost initiatives. Energy efficiency in residential and commercial buildings remains a long-term growth driver.

In **semicon efficiency** strong growth continued and we improved our service with increased efficiency and fewer supply chain issues. Our orderbook remains on a high level. Further expansions of our footprint and manufacturing capacity are in progress, enabling the strategic growth and new business development plans of our customers.

In **sustainable transportation** we realised a strong performance in automotive, aerospace and marine. Supply chain disruptions at the facilities of our customers reduced. The demand for precision manufactured parts and specialised surface technologies further continued, accelerated by new developments in e-mobility, lightweight materials, sustainability and reshoring.

In **industrial niches** our activities performed very well in all regions. The demand for precision extrusion parts and specialised surface technologies continued on a high level. Our industrial valves business in North America continued to perform well.

CEO statement

Stéphane Simonetta comments: “I would like to thank our teams for their hard work to sustain a solid performance in a volatile market environment and for their welcome during my onboarding. We are executing our strategy Aalberts ‘accelerates unique positioning’ and will continue to focus on organic revenue growth, operational excellence, portfolio optimisation and sustainable entrepreneurship to enable a clean, smart and responsible future.”

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regulated information

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