

# Aalberts reports first quarter 2025 results

In the first quarter Aalberts realised EUR 778.3 million revenue, which translates into 3.3% organic revenue decline compared to the first quarter of last year. We realised EUR 105.7 million EBITA or 13.6% EBITA margin.

In challenging market environments, we continued our focus on cost out and inventory optimisation initiatives. The added value margin remained on a good level. Thanks to our local footprint, supply chain and pricing excellence, we did not see a material direct impact of tariffs. We continue to closely monitor the potential indirect impact.

Regarding the outlook, the tariff and trade policies have created new challenges and market uncertainties. It is too early to determine the effects on our end markets.

We continue to deploy our 'thrive 2030' strategic actions: drive organic growth, optimise portfolio with leadership positions, enhance the Aalberts way and deliver sustainable commitments.

Stéphane Simonetta, CEO of Aalberts commented: "I am pleased with the first signals of improved performance in our building segment. In our industry segment as expected the activity continued to be at a low level and actions are in place to sustain our margins. In our semicon segment we continued to see inventory adjustments from our customers. We focus on actions to protect our EBITA margin and optimise our free cash flow."

## key figures

in EUR million (before exceptionals)	1Q25	1Q24	delta
revenue	778.3	810.1	(31.8)
organic revenue growth (%)	(3.3)	(5.1)	1.8
EBITA	105.7	115.0	(9.3)
EBITA margin (%)	13.6	14.2	(0.6)

Used alternative performance measures are explained on page 2.

## share buyback

In the first quarter, a cumulative total of 686,810 shares was repurchased under the share buyback programme for a total consideration of EUR 22,796,477. Visit [aalberts.com/sbb](https://aalberts.com/sbb) for the weekly progress overview.

## quarterly results

in EUR million (before exceptionals)	1Q25	1Q24	delta
<b>Aalberts</b>			
revenue (in EUR million)	778.3	810.1	(31.8)
organic revenue growth (%)	(3.3)	(5.1)	1.8
EBITA (in EUR million)	105.7	115.0	(9.3)
EBITA margin (%)	13.6	14.2	(0.6)
<b>building</b>			
revenue (in EUR million)	408.5	412.7	(4.2)
organic revenue growth (%)	1.7	(8.8)	10.5
EBITA (in EUR million)	54.0	49.9	4.1
EBITA margin (%)	13.2	12.1	1.1
<b>industry</b>			
revenue (in EUR million)	262.6	276.1	(13.5)
organic revenue growth (%)	(6.9)	(6.1)	(0.8)
EBITA (in EUR million)	42.8	50.4	(7.6)
EBITA margin (%)	16.3	18.2	(1.9)
<b>semicon</b>			
revenue (in EUR million)	111.6	125.8	(14.2)
organic revenue growth (%)	(11.3)	12.6	(23.9)
EBITA (in EUR million)	11.1	18.0	(6.9)
EBITA margin (%)	10.0	14.4	(4.4)

## segment comments

In **building** we report an organic revenue growth of 1.7%. Profitability improved to 13.2% EBITA margin, driven by our operational excellence initiatives. America, the Middle East, and APAC experienced growth. Europe showed a mixed picture with growth in the Netherlands, United Kingdom and Eastern Europe whereas Germany and France remained challenging. We continue to see growth in our valves, prefabricated and data centre solutions.

In **industry** we report an organic revenue decline of 6.9%. Profitability decreased to 16.3% EBITA margin. Actions are in progress to sustain high level margins. Automotive and machine build remained at a low level. German and French markets remained challenging. Our business in aerospace, maritime, power generation and defence continued to grow. The integration of last year's acquired SGP is well on track and is contributing positively.

In **semicon** we report an organic revenue decline of 11.3%, due to ongoing inventory adjustments from our customers. Profitability decreased to 10.0% EBITA margin. Actions are in place to improve margins and respond to short-term market uncertainties. The mid- and long-term fundamentals of semicon remain attractive, driven by advancements in AI technologies.

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### alternative performance measures

This press release includes certain alternative performance measures that are not defined by generally accepted accounting principles (GAAP). These measures are useful to investors, providing a basis for measuring Aalberts' operating performance.

Aalberts' management uses these financial measures, together with GAAP financial measures, in evaluating the business performance. Alternative performance (non-GAAP) measures should not be considered in isolation from, or as a substitute for, financial information presented in compliance with GAAP. This press release does not replace (and should be read in conjunction with) Aalberts' financial statements.

organic revenue growth (%): revenue growth adjusted for acquired and disposed revenues and currency impact. EBITA: earnings before finance cost, income taxes and amortisation. EBITA margin (%): EBITA as a percentage of revenue.

### regulated information

This press release contains information that qualifies or may qualify as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.