

## Aalberts trading update

Aalberts realised in the first ten months an organic revenue growth of 17.1% compared to last year. Our orderbook end of October is 54% higher than last year and 59% higher compared to 2019. The added value margin is on a good level due to pricing initiatives. Capital expenditure has further accelerated.

Our business teams are still able to manage the disruptions in our supply chains and the raw material and labour shortages, which takes a lot of attention and effort. Besides some small shipment postponements, we faced no severe issues till now.

The implementation of the strategic restructuring programme, inventory reduction projects and divestment programme is on track.

Regional manufacturing becomes favourable to improve service, protect the supply chains and reduce transport. We experience this reshoring trend in all businesses and are further strengthening our manufacturing footprint in Western Europe, Eastern Europe, United Kingdom and North America.

Activities in our **eco-friendly buildings** end market continued to do well in all regions with a record orderbook. We are increasing our manufacturing efficiency and capacity in combination with acceleration of our capital expenditure. New build and renovation of residential and commercial buildings is increasing, driven by more demand and the transition towards sustainable heating and cooling systems. Besides, innovations are driving our growth. The restocking of the distribution channels is still ongoing due to low stock levels.

In the **semicon efficiency** end market we continued to perform very well. The orderbook further increased last months to a record level. Our capacity expansions and efficiency improvements are ongoing. New system co-developments with our key accounts are progressing. Aalberts is a key enabler to realise capacity growth and new developments for our customers.

Our activities in the **sustainable transportation** end market realised a good performance, despite disruptions in the supply chain at the facilities of our customers. The demand for passenger cars and commercial vehicles is strong, continuing the need for precision manufactured parts and specialised surface technologies. This is accelerated by new developments in e-mobility and lightweight materials. Premier Thermal, leading player in aluminium treatment, is strengthening our position. Our aerospace activities are recovering fast.

In the end market for **industrial niches** our orderbook further improved the last months in Europe and North America, although we are not yet on the same level as two years ago. We expect further recovery.

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