

Press Information

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HEIDELBERG achieves targets and closes financial year 2023/2024 successfully

- **Preliminary business figures show positive development:
Sales and adjusted EBITDA margin stable at € 2.4 billion
and 7.2 percent in 2023/24 despite market challenges**
- **Free cash flow excluding special items at highest level for 10 years**
- **Incoming orders recover at the end of the financial year**
- **Innovations at drupa: Broad customer base as a strength**

Heidelberger Druckmaschinen AG (HEIDELBERG) is well prepared for the upcoming drupa trade fair (May 28 to June 7). This is shown by the preliminary figures for the past financial year 2023/2024, which met the company's forecast. Despite challenging economic and geopolitical conditions as well as cost pressure on materials, energy and personnel, HEIDELBERG succeeded in keeping sales stable at around € 2.4 billion (previous year: € 2.435 billion) and the adjusted EBITDA margin at 7.2 percent. Free cash flow reached around € 50 million, whereby no special items, such as from the sale of non-operating assets, were included in the reporting year. This means that the highest free cash flow in over 10 years was achieved in the past financial year if the free cash flows of previous years had been adjusted for the special items contained therein. These figures underline the successful implementation of the value creation program, which has further improved the company's financial resilience.

CEO Dr. Ludwin Monz says: "We were able to achieve our financial year targets in a difficult economic environment. HEIDELBERG's financial performance was solid. Our value creation program is an important building block in positioning HEIDELBERG for the future."

Press Information

Value creation program: More financial leeway for the further development of the company

As part of the value creation program, HEIDELBERG has identified more than 250 measures to increase productivity and strengthen the financial base, which are being implemented on an ongoing basis. In the 2023/2024 financial year, the measures initiated at an early stage successfully compensated for the considerable negative impact on earnings from declining production volumes and rising costs. Measures to specifically optimize net working capital also had a positive impact on free cash flow.

Tania von der Goltz, CFO of HEIDELBERG, says: "The resilient development of profitability and free cash flow are proof of our financial discipline and our ability to deliver reliable results even in a difficult environment. In a financial year that was characterized by a decline in orders across the industry, we achieved our targets and met our forecasts thanks to the value creation program we initiated at an early stage."

Incoming orders were also solid in the past 2023/2024 financial year. Although this was around 6 percent down on the previous year, it developed better than the industry average thanks to HEIDELBERG's good market position. After a weaker third quarter (€ 508 million), the situation improved significantly in the fourth quarter with incoming orders of just under € 600 million. This positive development was driven by strong business in Asia, particularly in China.

Innovations at drupa - broad customer base as a strength

HEIDELBERG is preparing for a successful drupa trade fair with technological innovations that support print shops with their biggest challenges. Automation and digitalization of the value chain as well as solutions for more resource-efficient production are the focus in both of the company's segments. Innovative products in the field of offset, digital and flexo printing, supplemented by coexisting robotics for the post-processing of print products, will demonstrate the company's forward-looking orientation at the upcoming trade fair. HEIDELBERG will rely even more heavily on its broad and established customer base as well as its globally organized and industry-leading sales and service for the future success of the company in order to profitably shape growth ambitions in new market segments.

Press Information

Image 1: The new HEIDELBERG Speedmaster XL 106 of the Peak Performance Generation will be unveiled at drupa 2024. It is future-oriented and even more powerful with cloud functions. It will also be equipped with even more intelligent AI software. Fully automated printing plate logistics mean that fewer staff are needed for high productivity.

Image 2: The new HEIDELBERG "StackStar C" coexisting robot does not require a safety fence, but has an innovative safety concept that works with mobile markers, among other things. The "StackStar C" relieves people in the further processing of printed matter.

Images and further information about the company are available on the [Investor Relations](#) and [Press Portal](#) of Heidelberger Druckmaschinen AG at www.heidelberg.com.

HEIDELBERG at the drupa 2024:

[drupa 2024 | HEIDELBERG](#)

[drupa Interview Dr. Schmedding | HEIDELBERG](#)

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Press Information

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