

PRESS RELEASE

Pforzheim, October, 14th 2022

Witzenmann: Shaping change with solid growth and good prospects

The Witzenmann Group stays on course even under growing burdens. The transformation of industry and components for New Mobility are opening up new market potential. In the area of sustainability, Witzenmann is intensifying its activities and is setting specific goals.

With good development and confidence in the future

In recent years, Witzenmann has set the course for the future. The group of companies has come through the pandemic well and presents itself confidently in an increasingly volatile environment. Until August, sales of € 485.3 million were generated. This is 16.9% more than in the previous year. The sales growth is evenly distributed across all business fields. Contrary to many negative assessments from the market environment, Witzenmann is also sticking to its positive forecast for 2022.

Stable growth in all business areas

Witzenmann sees great opportunities in the industrial business due to the transformation of the industry and is on a path of stable growth. In the industrial market in particular, Witzenmann is benefiting from continued strong project demand.

In the Mobility business field, the Witzenmann Group recorded significant growth this year. Demand from the combustion engine business is still stable. Opportunities are arising from product innovations such as the pressure-accumulator used in motor vehicle chassis. New applications for electric vehicles, such as battery cooling pipes, are opening up further opportunities. The Aerospace business unit is also developing positively.

Risks remain due to the continued rise in raw material and energy costs, as well as supply bottlenecks for materials and energy. Likewise, the shortage of skilled workers and rising wage costs in Germany as a production location represent a challenge. Witzenmann is taking precautionary measures to ensure production and delivery capability in various possible crisis scenarios.

The number of employees in the Group falls slightly to 4,331 as part of normal fluctuation. This is 47 fewer employees worldwide than in 2021.

With the sustainability strategy, the future is clearly in sight!

As a family-owned company, sustainable corporate management is particularly close to Witzenmann's heart. For decades, the company has assumed responsibility for the environment and society, e.g. through its membership in the UN Global Compact for more than ten years. On this basis, a company-specific sustainability strategy was developed in 2022.

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The Purpose formulated in the corporate mission statement - *"We aspire to make the world a cleaner and more reliable place!"* - is put into practice with goals, roadmaps and projects.

In the area of climate protection, Witzenmann aims to make its business operations climate-neutral by 2030, to reduce CO2 emissions in Scope 3 by 25 %, and to generate approximately 10 % of the energy it consumes itself from renewable sources. Energy efficiency will be accounted for throughout the Group from 2023, and energy intensity will be reduced by 15 % by 2030.

These activities are accompanied by lighthouse projects in the areas of power generation, heat recovery and charging infrastructures. The company also relies on partners from the region, such as Pforzheim University and the local municipal utilities.

With its sustainability goals and concrete projects, Witzenmann is one of the pioneers in its industry.

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The Witzenmann Group

The Witzenmann Group is the world's leading expert for safe and efficient transmission of media and energy for mobility and industry. Headquarters is in Pforzheim. With a total of 22 companies in 17 countries worldwide, the family-owned company employs around 4,300 people. In 2021, sales of € 620 million were achieved.

In accordance with the company motto "managing flexibility", Witzenmann, as an experienced development partner with the world's broadest product range of metal hoses, expansion joints, metal bellows, pipe supports, and vehicle parts, offers its customers from a wide variety of industries intelligent product solutions and services.

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Photo 1:

The Witzenmann management (from left to right)

Philip Paschen, COO - CDO

Vera Mintenig, CFO (Interim)

Dr. Andreas Kämpfe, CEO

Christine Wüst, CHRO



Photo credit: Witzenmann GmbH, Oktober 2022

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Photo 2: Battery line for New Mobility

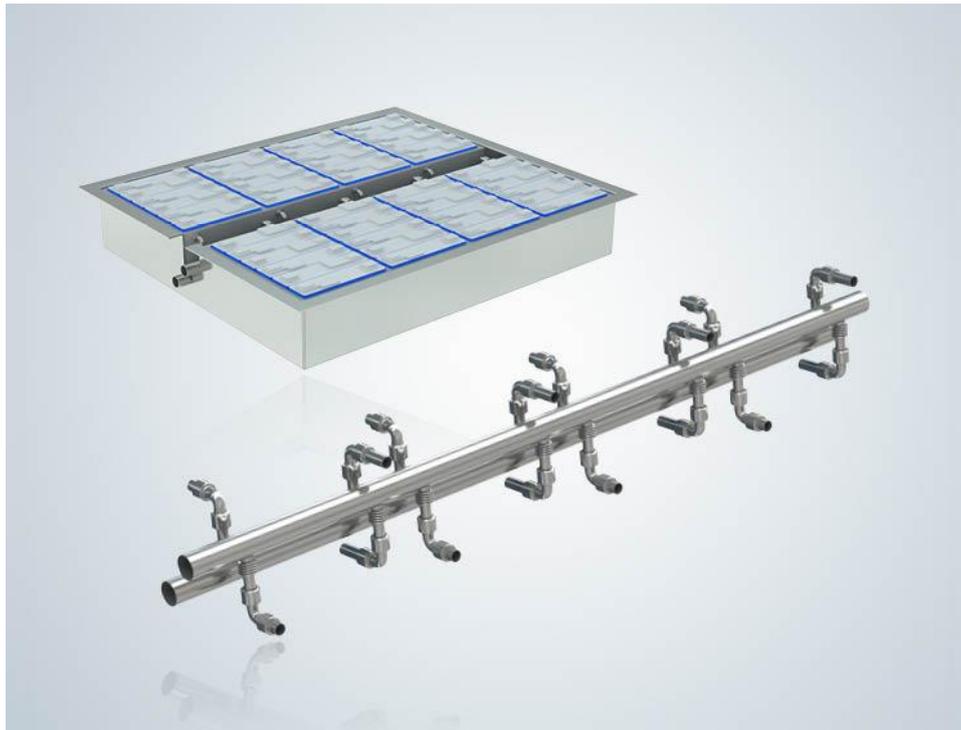


Photo credit: Witzenmann GmbH, taken by Peter Sonnabend, www.no-comment.de