

## Ad hoc announcement pursuant to Art. 53 LR

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Winterthur, January 22, 2024

## Autoneum records significant increase in revenue and results in the 2023 financial year

Autoneum significantly boosted consolidated revenue in Swiss francs by 27.6% in the 2023 financial year, bolstered by the acquisition of the Borgers automotive business and a favorable market environment. In absolute terms, consolidated revenue in Swiss francs rose year on year by CHF 497.8 million to CHF 2 302.3 million. Excluding the translation effects due to a strong Swiss franc, revenue in local currencies climbed by 34.8% to CHF 2 431.7 million and thus was in line with the guidance. Based on provisional figures and thanks to the turnaround achieved in North America, Autoneum expects an EBIT margin excluding special effects for the 2023 financial year at the upper end of the guidance of 3.5% to 4.5% and a free cash flow of well over CHF 100 million excluding acquisition-related net cash outflows, which exceeds the guidance.

CHF million	2023	2022	Change	Inorganic growth <sup>1</sup>	Organic growth <sup>2</sup>	Market growth <sup>3</sup>
<b>Revenue Group</b>	<b>2 302.3</b>	<b>1 804.5</b>	<b>+27.6%</b>	<b>+27.6%</b>	<b>+7.2%</b>	<b>+9.4%</b>
<b>Revenue Business Groups (BG)</b>						
- BG Europe	1 073.9	616.6	+74.2%	+69.3%	+9.3%	+13.2%
- BG North America	895.9	795.1	+12.7%	+10.2%	+7.2%	+9.5%
- BG Asia	242.8	273.2	-11.1%	+3.3%	-4.2%	+9.0%
- BG SAMEA	109.0	120.5	-9.6%	-	+22.1%	+3.0%

<sup>1</sup>Change in revenue in local currencies due to the acquisition of Borgers Automotive.

<sup>2</sup>Change in revenue in local currencies excluding acquisition-related effects, adjusted for hyperinflation.

<sup>3</sup>S&P market forecast of January 16, 2024.

The automobile industry picked up again in the 2023 financial year. According to market forecasts<sup>3</sup>, there was a significant rise in production volumes worldwide, with 90.1 million vehicles produced globally (2022: 82.4 million vehicles) and growth of 9.4%, driven by the Europe, North America and Asia regions. In this market environment, Autoneum achieved acquisition-related growth in local currencies of 27.6%. Organic growth was 7.2%, resulting in total revenue growth of 34.8% in local currencies. Excluding the negative foreign currency translation effects due to a strong Swiss franc of CHF 129.4 million, revenue was CHF 2 431.7 million and thus within the guidance. In absolute terms, Autoneum increased revenue at the Group level consolidated in Swiss francs by CHF 497.8 million to CHF 2 302.3 million (2022: CHF 1 804.5 million).

### Revenue development in the regions

In Europe and North America, the significant rise in revenue compared to the previous year was mainly due to the acquisition of Borgers Automotive as well as to higher market volumes and price adjustments. **Business Group Europe's** revenue consolidated in Swiss francs was up sharply, climbing by 74.2% over the previous year. As a result of the newly acquired Borgers units, acquisition-related growth was 69.3%. In local currencies, organic growth was 9.3%.

**Business Group North America** significantly boosted revenue consolidated in Swiss francs by 12.7% compared to the previous year, with acquisition-related growth of 10.2% and organic growth of 7.2%. **Business Group Asia**'s revenue consolidated in Swiss francs decreased by 11.1%, mainly because of negative foreign currency effects. Excluding these translation effects, revenue was at about the same level as the previous year. Acquisition-related growth was 3.3%, while organic revenue in local currencies declined by 4.2%. **Business Group SAMEA** recorded revenue growth in local currencies of 22.1%, which was primarily due to inflation-related price increases. Persistent sharp declines in the value of various local currencies in this region led to a decrease in revenue consolidated in Swiss francs of 9.6%.

Based on provisional figures and thanks to the turnaround achieved in North America, Autoneum expects an EBIT margin excluding special effects for the 2023 financial year at the upper end of the guidance of 3.5% to 4.5%. The EBIT margin including special effects will be slightly higher than the EBIT margin excluding special effects, as further restructuring measures were decided in Europe in the second half of the year to increase competitiveness. Autoneum expects a free cash flow of well over CHF 100 million excluding acquisition-related net cash outflows and thus exceeds the guidance.

#### **Publication of 2023 revenue and year-end financial statements**

The 2023 revenue presentation can be found at [www.autoneum.com/investor-relations/financialreports](http://www.autoneum.com/investor-relations/financialreports). The full year-end financial statements and the Annual Report 2023 will be presented at the Media Conference on March 13, 2024.

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#### **About Autoneum**

Autoneum is globally leading in acoustic and thermal management for vehicles. The Company develops and produces multifunctional, lightweight components and systems for interior floor and engine bay as well as the underbody. Customers include almost all automobile manufacturers in Europe, North & South America, Asia and Africa. Autoneum operates 66 production facilities and employs around 16 600 people in 24 countries. The Company with its headquarters in Winterthur, Switzerland, is listed on the SIX Swiss Exchange (ticker symbol AUTN).

[www.autoneum.com](http://www.autoneum.com)

All statements in this media release that are not based on historical facts are forward-looking statements that do not offer any guarantee with regard to future performance; they are subject to risks and uncertainties including, but not confined to, future global economic conditions, exchange rates, legal provisions, market conditions, activities by competitors and other factors outside the Company's control. **The 2023 revenue figures have not yet been audited.** The vehicle production figures are based on the latest estimates of S&P Global Mobility.

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