

## Ad hoc announcement pursuant to Art. 53 LR

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Winterthur, January 23, 2025

## Autoneum again achieves revenue growth in the 2024 financial year and expects an EBIT margin of over 5% and free cash flow of just over CHF 100 million

In the 2024 financial year, the global automotive industry recorded a slight decline in production of  $-1.1\%^*$  compared to the previous year. In this weakening environment, Autoneum increased its consolidated revenue in Swiss francs by CHF 36.4 million to CHF 2 338.7 million. Excluding translational effects from the conversion of local currencies into Swiss francs, revenue rose by CHF 96.1 million or 4.2% to CHF 2 398.5 million, which is in the middle of the guidance of CHF 2.3 billion to CHF 2.5 billion. Based on the preliminary figures, Autoneum expects an EBIT margin of over 5% and free cash flow of just over CHF 100 million for the 2024 financial year, thus fully confirming the guidance.

CHF million	2024	2023	Change	Inorganic change <sup>1</sup>	Organic change <sup>2</sup>	Market change <sup>3</sup>
<b>Revenue Group</b>	<b>2 338.7</b>	<b>2 302.3</b>	<b>+1.6%</b>	<b>+7.1%</b>	<b>-2.9%</b>	<b>-1.1%</b>
<b>Revenue Business Groups (BG)</b>						
- BG Europe	1 152.4	1 073.9	+7.3%	+13.0%	-3.2%	-4.6%
- BG North America	884.6	895.9	-1.3%	+3.0%	-1.7%	-1.4%
- BG Asia	198.3	242.8	-18.3%	+1.3%	-16.6%	+0.1%
- BG SAMEA	121.4	109.0	+11.3%	-	+14.4%	-1.8%

<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> Source: S&P Global Mobility Light Vehicle Production Market Forecast of January 16, 2025.

At around 89.4 million vehicles, the number of vehicles produced worldwide was 1.1% below the previous year (around 90.5 million vehicles) and, in a long-term comparison, still well below the pre-crisis years with the peak of 95.1 million vehicles in 2017. This development reflects the economic environment, which is still not very lively globally, and the consequent sluggish demand for new vehicles in many regions. Nevertheless, Autoneum was able to record revenue growth of 4.2% in local currencies. The first-time consolidation of the months of January to March by Borgers Automotive, which was acquired by Autoneum with effect from April 1, 2023, contributed to this with inorganic revenue growth of 7.1%. Organically, on the other hand, revenue declined by  $-2.9\%$  and developed slightly below the market. Revenue consolidated in Swiss francs reached CHF 2 338.7 million, and thus was up CHF 36.4 million or 1.6% on the previous year (2023: CHF 2 302.3 million). Excluding negative translational exchange rate effects in the amount of CHF 59.8 million due to the strong Swiss franc, revenue in local currencies increased to CHF 2 398.5 million, thus comfortably reaching the guidance of CHF 2.3 billion to CHF 2.5 billion.

## Revenue development in the regions

**Business Group Europe** achieved revenue of CHF 1 152.4 million in the 2024 financial year, an increase of CHF 78.5 million compared to CHF 1 073.9 million in the previous year. In local currencies, revenue grew by 9.8%. The first-time consolidation of four instead of three quarters of Borgers Automotive, which was acquired in 2023, resulted in an inorganic increase of 13.0%. Organically, revenue in local currencies declined by 3.2%, outperforming the market, which recorded a decline of 4.6%\*.

**Business Group North America** outperformed the market in local currencies: while vehicle production fell by 1.4%\* overall, Business Group North America recorded a slight increase of 1.3% in revenue. Borgers Automotive made a positive contribution of 3.0% to inorganic growth, while the organic revenue change was –1.7%. Consolidated revenue in Swiss francs amounted to CHF 884.6 million. (2023: CHF 895.9 million).

**Business Group Asia** generated revenue of CHF 198.3 million in Swiss francs, which was CHF 44.5 million below the previous year (2023: CHF 242.8 million). In local currencies, revenue shrank by 15.3% overall. The organic decline in revenue amounted to 16.6%, while the additional first quarter of Borgers Automotive, which was acquired in 2023, had a positive impact of 1.3% in the reporting year. The market in Asia remained stable with a growth of 0.1%\*. In 2024, local Chinese vehicle manufacturers continued to gain market share in China at the expense of Japanese and European producers, which was clearly reflected in the revenue development of Business Group Asia. This trend underlines the importance of the acquisition of the Chinese Jiangsu Huanyu Group, announced on November 19, 2024, which generates over 90% of its revenue with Chinese car manufacturers in China and will significantly strengthen Autoneum's market position.

**Business Group SAMEA** (South America, Middle East and Africa) achieved revenue growth of 14.4% in local currencies, mainly due to inflation-related price increases. In Swiss francs, revenue amounted to CHF 121.4 million. This corresponds to an increase of CHF 12.4 million or 11.3% compared to the previous year.

### Guidance fully confirmed

Based on the preliminary figures, Autoneum expects an EBIT margin of over 5% and free cash flow of just over CHF 100 million for the 2024 financial year. Together with the Group revenue of CHF 2 338.7 million described above, the guidance from March 2024 and the lower end of the guidance for the EBIT margin (5.0% to 5.5%), which was raised to 5% in July 2024, will thus be fully achieved.

### Publication of 2024 revenue and year-end financial statements

The 2024 revenue presentation can be found at [www.autoneum.com/investor-relations/financial-reports](http://www.autoneum.com/investor-relations/financial-reports). The full year-end financial statements, the Annual Report 2024 and the Corporate Responsibility Report 2024 will be published on March 12, 2025, and will be presented on the same day at the annual Media Conference.

\* Source: S&P Global Mobility Light Vehicle Production Market Forecast of January 16, 2025.

For further information, please contact:

**Investors, Financial Analysts and Media**

Bernhard Weber

Head Financial Services & IR /

Head Corporate Communications a.i.

T +41 52 244 82 07

[investor@autoneum.com](mailto:investor@autoneum.com)

[media.inquiry@autoneum.com](mailto:media.inquiry@autoneum.com)

**About Autoneum**

Autoneum is globally leading in acoustic and thermal management for light and commercial vehicles. The Company develops and produces multifunctional, lightweight and sustainable components and systems for the interior floor and interior trim as well as the engine bay and the underbody. Customers include almost all automobile manufacturers in Europe, North & South America, Asia and Africa. Autoneum is represented in 25 countries, employs around 15 800 people and operates 64 production facilities worldwide. 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)

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