

Wintersteiger targets turnover of EUR 200 million

With its results for 2021, the international machinery and plant engineering group from Ried im Innkreis, Austria, is returning to growth and profit. "2020 was hard, 2021 was better, and 2022 will be really good!" These were the words that the Wintersteiger Management Board used to welcome employees to the hybrid town hall meeting on April 7, 2022, which was attended by around 500 colleagues on site in Ried and a further 600 at international sites via livestream.



After a pre-tax loss (EBT) in 2020 of just under EUR 10 million and a collapse in turnover of 26 %, the Group returned to growth in 2021 and reported a Group turnover of EUR 168 million as well as a pre-tax profit (EBT) of EUR 6 million. "It is important to stress that our cash flow and our EBITDA were always positive even during the crisis," highlights CFO Harold Kostka. CEO Dr. Florestan von Boxberg is convinced that, in spite of current procurement problems, Wintersteiger

will finally overcome the downturn caused by Coronavirus this year and exceed the EUR 200 million turnover threshold for the first time.

Wintersteiger used the crisis as an opportunity for company acquisitions and a product drive. The general importer for Norway and Sweden was acquired in 2021. At the start of 2022, a majority stake was acquired in a mechanical engineering company for the Division

Woodtech near Stuttgart, along with a minority stake in an IT company in Vienna. Last year the Divisions Seedmech and Woodtech also saw strong growth up to EUR 44 million (+38 %) and EUR 39 million (+18 %) respectively.

Strain was also placed on the result for 2020 due to restructuring costs in the Division Metals, which in 2021 developed to be the most profitable of the four divisions in relative terms due to a new orientation and strong positioning with electromobility suppliers as well clear internationalization. "In 2021 all of our divisions posted profits in spite of significant investments in the future", highlights Kostka.

In 2022, with turnovers of around EUR 50 million per division, Wintersteiger will reach a size that allows more independence. This was the argument the Management Board used when announcing the spin-off of the four divisions into independent companies, a production and supply chain limited company and the formation of a strategic holding as a major project for the current year.

www.wintersteiger.com

Piab Group acquires Joulin

Becomes the world leading automation company in the wood industry

Piab Group has entered into an agreement to acquire Joulin, a global leader of vacuum gripping solutions. Joulin has a total sales of approximately 15 Mio. EUR. With more than 60 years of history, Joulin adds a solid portfolio of products and solutions, highly experienced and skilled employees, a strong brand known for highest quality standards as well as many new customers to Piab. Through the acquisition, Piab is evolving automation by strengthening its position as a world leading automation company in the wood industry and a wide array of end-of-line applications such as palletizing.

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