


## Press release

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### **PVA TePla closes fiscal year 2024 with significant earnings growth and prepares for future growth in the transformation year 2025**

- Dynamic growth in metrology systems fully offsets current weakness in demand for material solutions: Group sales grow by 2.5% from EUR 263.4 million to EUR 270.1 million
- Significant increase in profitability: Group EBITDA rises by 15.2% to EUR 47.8 million; EBITDA margin at 17.7% (+1.9 pp), boosted by strongly improved gross margin of 32.6%
- Progressing expansion of sales and service organizations in North America and Asia as part of "Strategy 2028"
- Forecast 2025: Stable business development with sales at the previous year's level (EUR 260 to 280 million) and solid EBITDA of EUR 34 to 39 million, which will be temporarily influenced by the structural preparations for future growth
- Gross margin expected to increase again in 2025, supported by a higher share of sales of metrology systems

**Wettenberg, March 19, 2025. PVA TePla AG (ISIN DE0007461006) consistently pursued its strategic goals in fiscal year 2024 and achieved revenue growth of 2.5% to EUR 270.1 million (previous year: EUR 263.4 million). The technology provider for high-tech equipment and processes thus once again demonstrated its innovative strength and resilience in an economically challenging market environment. The Group achieved a significant improvement in profitability in the reporting period: operating income before depreciation and amortization (EBITDA) grew by 15.2% to EUR 47.8 million (previous year: EUR 41.5 million) and was thus within the forecast corridor of EUR 47 to 51 million. With the "Strategy 2028" presented last year, PVA TePla is setting the course for future growth: while revenue in 2025 is expected to be around the previous year's level, momentum is set to pick up again from 2026. The megatrends of digitalization, decarbonization, and mobility will continue to drive the business. The metrology**



**business in particular is benefiting from the growing demand for state-of-the-art inspection solutions for quality control in various industries. In order to take full advantage of this potential, PVA TePla is making targeted investments in the expansion of its sales and service organizations in North America and Asia.**

“Last year, we approved and consistently implemented our Strategy 2028. With the establishment of our central innovation center, the PVA Technology Hub, we have already reached an important milestone in 2024. Now, our focus is on further expanding our sales and service infrastructure, further developing our technologies, and strengthening our organization by expanding our team in order to be ideally positioned for the growth ahead,” explains Jalin Ketter, CEO of PVA TePla. “In order to achieve our goals, we have clearly defined the markets and regions with the greatest potential for the future. We see excellent growth potential in the metrology sector in particular.”


### **Focus on the needs of global customers**

Asia and North America are key regions with significant growth potential for PVA TePla. The Group therefore significantly expanded its activities in these markets in the past fiscal year. In North America, it has three main locations and six additional branches, while in Asia it is already represented in China, Taiwan, Korea, and Singapore. A further location in Japan is currently being established.

By strengthening its sales and service organization, PVA TePla is optimally positioned to meet the requirements of these markets. The showroom concept for the Metrology product group is being further developed in both regions to improve customer relations. At the same time, the Group prepared targeted investments in the expansion of the service team in 2024 to provide its customers with even better support in the future – including 24/7 support for maximum availability and fast service.

### **Solid development in both segments**

With revenue of EUR 187.6 million (previous year: EUR 186.1 million), the Semiconductor Systems segment accounted for around 70% of Group revenue. Earnings before interest, taxes, depreciation, and amortization (EBITDA) grew by 18.2% to EUR 40.2 million



(previous year: EUR 34.0 million). This results in an EBITDA margin of 21.4% after 18.3% in the previous year.

The Industrial Systems segment recorded revenue growth of 6.7% to EUR 82.5 million (previous year: EUR 77.4 million) and thus contributed around 30% to Group revenue. EBITDA rose by 7.4% from EUR 13.1 million to EUR 14.1 million. In relation to revenue, this results in an EBITDA margin of 17.1% after 17.0% in the previous year.

### **Profitability significantly increased**

The PVA TePla Group increased its gross profit by 13.5% to EUR 88.0 million (previous year: EUR 77.5 million). This resulted in an improvement in the gross margin to 32.6%, up 3.2 percentage points on the previous year's figure of 29.4%. This positive development is the result of a higher proportion of high-margin metrology systems as well as efficiency improvements in production, including optimized manufacturing processes, shorter lead times, and improved purchasing structures.

EBITDA at Group level also increased significantly by 15.2% to EUR 47.8 million compared to the previous year's figure of EUR 41.5 million. At 17.7%, the EBITDA margin once again noticeably exceeded the already high level of the previous year (previous year: 15.8%). This development is based on moderate sales growth, a higher gross margin, and an improved sales cost ratio.

### **Reduction in customer inventories characterizes order situation – customer base broadened**

High inventory levels in the semiconductor industry, including among chip manufacturers, have temporarily slowed down investment in new production facilities. As a result, some players have adjusted their investment strategies by postponing planned projects or adapting them to demand. The industrial sector was also characterized by a general reluctance to invest in a difficult market environment last year.

This development was reflected in PVA TePla's order backlog of EUR 155.6 million (previous year: EUR 278.3 million) as of December 31, 2024. Of this, the Semiconductor Systems division generated EUR 80.8 million (previous year: EUR 174.3 million), while the



Industrial Systems segment contributed EUR 74.8 million (previous year: EUR 103.9 million) to the total order backlog.

Order intake amounted to EUR 150.6 million and was therefore 32% below the previous year's figure of EUR 221.8 million. This corresponds to a book-to-bill ratio (ratio of incoming orders to revenue) of 0.56. In the Semiconductor Systems division, order intake amounted to EUR 98.8 million (previous year: EUR 142.4 million). It primarily includes orders from the semiconductor industry for metrology systems. In the Industrial Systems segment, order intake amounted to EUR 51.8 million (previous year: EUR 79.4 million), with orders coming from the aerospace, medical technology, and optical industries, among others.


As part of its Strategy 2028, PVA TePla focused on broadening its customer base in 2024 in order to increase its independence from market cycles of individual industries. In the past fiscal year, this was particularly successful in the Metrology business, whose strong growth compensated for declines in material solutions.

### **PVA TePla lays the foundation for future growth in the transformation year 2025**

In the current year, PVA TePla is continuing to drive forward the transformation it has initiated and is implementing targeted measures for its further strategic development.

For the fiscal year 2025, the Management Board is forecasting roughly stable Group revenue in a range of EUR 260 to 280 million. The focus for the new fiscal year will be on the structural expansion of personnel and infrastructure, particularly in sales, service, and research & development. At the same time, this strategic focus strengthens the basis for a sustainable improvement in the gross margin: having already risen to 32.6% in 2024, a further moderate increase is expected in the fiscal year 2025 – in particular due to the growing share of the metrology business in the Semiconductor Systems segment. These growth initiatives will have a temporary impact on EBITDA in the current fiscal year. As a result, earnings before interest, taxes, depreciation, and amortization (EBITDA) of between EUR 34 million and EUR 39 million are expected for the fiscal year 2025.

As part of Strategy 2028, PVA TePla will add new technologies to its portfolio and tap into additional international markets. This may also be achieved in part through selected

A close-up photograph of a stack of newspapers. The top newspaper is clearly visible, showing the 'WORLD BUSINESS' section and a page number 'B3'. The text on the newspaper is partially legible, including 'countries have' and 'Gen Tha'.

acquisitions in strategically relevant areas. The aim is to achieve revenue of around EUR 500 million by the end of fiscal year 2028.

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**About PVA TePla**

PVA TePla is a leading cutting-edge technology company for materials and inspection technology. Founded in 1991, the system provider develops and produces customized solutions for high-precision material production, refinement, and processing (Material Solutions) as well as systems for inspecting materials and components using acoustic, wet-chemical and optical processes (Metrology).

With its Technology Hub, PVA TePla operates an innovation center for the market-oriented research and development of materials of the future. In addition, the company also serves highly specific individual customer requirements with its internal research and development. PVA TePla Group solutions are applied at a very early stage in the value chain of products and technologies. They address the global challenges in the megatrends of digitalization, decarbonization, and mobility.

PVA TePla has an international presence with sites in Europe, Asia, and North America. The company is headquartered in Wettenberg, Hesse, and employs over 850 people worldwide. PVA TePla is listed on the SDAX and its shares are traded on XETRA, Tradegate, and the German regional stock exchanges (ISIN DE0007461006, WKN 746100).