

Press Release

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PVA TePla exceeds its 2023 sales and earnings targets -

Mid-term guidance aims to approximately double sales by 2028

- FY 2023 sales above EUR 263 million, up 28%
- EBITDA increases by 38% to over EUR 41 million, margin climbs to 15.8%
- Forecast FY 2024: Sales to increase to EUR 270 - 290 million, further earnings improvement with an EBITDA of EUR 47 - 51 million
- Mid-term plan: Doubling sales to around EUR 500 million by 2028

PVA TePla (ISIN DE0007461006) has again slightly exceeded its sales and earnings forecast in fiscal year 2023 according to preliminary calculations. Consolidated sales rose by 28% to over EUR 263 million (previous year: EUR 205.2 million) and earnings before interest, taxes, depreciation and amortisation (EBITDA) grew disproportionately by 38% to more than EUR 41 million (previous year: EUR 30 million). The original forecast for the past financial year assumed sales of between EUR 240 and 260 million and an EBITDA of EUR 36 to 40 million. The technology specialist for high-tech systems and processes is expecting further growth in the coming years: while moderate growth is foreseen for the current and next financial year, PVA TePla's aim is to almost double its sales volume to around EUR 500 million within the next five years. To complement its existing technology portfolio, the Group is also considering acquisitions.



"PVA TePla has become a hidden champion in the world of high-tech industry when it comes to developing innovative and customised solutions in key areas such as mobility, semiconductors and energy," explains Jalin Ketter, CEO of PVA TePla. "With our strategic repositioning and modernised organisation, we have laid the foundations for further sustainable and profitable growth. By leveraging our existing technologies and process expertise and tapping into new markets driven by the megatrends of decarbonisation and mobility, we are becoming increasingly independent of individual industry cycles".

Unbroken momentum of demand, shorter lead times in new business activities

Compared to prior year, order backlog and incoming orders were down by 14% and 6% respectively to around EUR 278 million and EUR 222 million. As a result, the book-to-bill ratio of 0.84 was below last year's 1.15. It is partly due to the Group's repositioning, which has allowed PVA TePla to further reduce its dependence on large single orders. COO Oliver Höfer explains: "As an example, metrology solutions or in other words measuring and inspection systems which are based on acoustic, optical or chemical methods are produced with much shorter lead times than any complex, customer-specific solution that is used to synthesise new materials or customised crystal growing systems. However, the dynamic demand in both our established and our new business areas is unbroken."

Forecast 2024 and outlook 2025

Based on the continuing high order backlog and incoming orders, the Executive Board expects consolidated sales in the range of EUR 270 to EUR 290 million and earnings before interest, taxes, depreciation and amortisation (EBITDA) of between EUR 47 and EUR 51 million for the 2024 financial year. A similar level of growth is currently anticipated for the subsequent year 2025.

A close-up, shallow depth-of-field photograph of a stack of newspapers. The top newspaper is clearly visible, showing the 'WORLD BUSINESS' section header and a large 'B3' page number. Other newspapers are visible underneath, slightly out of focus.

Mid-term plans envisage further growth

The updated mid-term plan reflects the opportunities arising from new markets and additional growth from M&A transactions. The intention is to complement the existing technology portfolio of the PVA TePla Group in a meaningful way. Over a period of five years, i.e. until the end of the 2028 financial year, the Management Board aims to more or less double the sales volume to around EUR 500 million.

Information for analysts and investors: The company is holding a Capital Markets Day in Wetztenberg on May 16, 2024.

All of the above figures for the 2023 financial year are preliminary and unaudited. The audited consolidated financial statements for 2023 will be published on 20 March 2024 and can be downloaded from the company website www.pvatepla.com as of this date.

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