

Disclosure of inside information acc. to Article 17 MAR

**FRIEDRICH VORWERK achieves sales of €279 million with an adjusted EBIT margin of 16% in 2021 and expects significant sales growth in 2022**

Tostedt, March 2, 2022 - FRIEDRICH VORWERK Group SE (ISIN DE000A255F11), a leading provider of energy infrastructure solutions for gas, electricity and hydrogen applications, generated sales of €279.1 million in 2021. Despite a strong fourth quarter, the impact of unfavorable weather conditions in the first quarter and the temporary interruption of a major international project during the year could not be fully compensated, resulting in full-year sales 4% below the previous year. Nevertheless, profitability was maintained at the high level of the previous year with an EBITDA margin of 20.6 % and an EBIT margin of 16.0 %. FRIEDRICH VORWERK is therefore in line with the forecast in terms of both revenue and profitability.

At €312.8 million, the order backlog as at December 31, 2021, reached a value slightly above the high level of the previous year, providing FRIEDRICH VORWERK with an excellent basis for continuing its growth course in 2022. At €285 million, order intake was around 9 % below the value of the previous year, although the beginning of 2022 again saw significant order intakes. For example, FRIEDRICH VORWERK only recently announced the successful acquisition of an order for the realization of a district heating pipeline in Hamburg with a total volume of more than €70 million.

Against the background of the very good order environment and a promising project pipeline, management expects a significant increase in sales by 15% to over €320 million in 2022. In view of the ongoing integration of the recently acquired Gottfried Puhmann Group, adjusted EBIT margin is forecast at 15%, just below the 2021 level. With two successfully completed M&A transactions in 2021 and continued high net liquidity of more than €84 million as of the balance sheet date, an additional acceleration of the growth course through strategic acquisitions is also expected in 2022.

The full 2021 Annual Financial Report will be published on [www.friedrich-vorwerk.de](http://www.friedrich-vorwerk.de) on March 31, 2022.

**Contact Details**

FRIEDRICH VORWERK Group SE  
Niedersachsenstraße 19-21  
21255 Tostedt  
Tel +49 4182 - 29470  
Fax +49 4182 - 6155  
[tostedt@friedrich-vorwerk.de](mailto:tostedt@friedrich-vorwerk.de)  
[www.friedrich-vorwerk.de/](http://www.friedrich-vorwerk.de/)

Management Board  
Torben Kleinfeldt (CEO)  
Tim Hameister

Chairman of the Supervisory Board  
Dr Christof Nesemeier

Court of Registration  
District Court of Tostedt, registration number: HRB 208170