

Press Release

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BAUER AG continues positive business performance in 2024 after turnaround in previous year

- Total Group revenues increase significantly compared to previous year from EUR 1,831.1 million to EUR 2,183.4 million (+19.2%)
- At EUR 89.1 million, EBIT was on a par with the previous year's EUR 89.0 million
- At EUR 9.7 million, earnings after tax were above the previous year's EUR 2.8 million
- Order backlog reduces to EUR 1,218.7 million (-21.6%) due to completion of a major project
- Net debt reduces further to EUR 375.3 million (-8.6%)

Schrobenhausen, Germany – The BAUER Group has continued to pursue its course towards becoming a sustainably successful and profitable company. In an environment where the political and economic conditions around the world remained challenging, Bauer considerably increased total Group revenues to EUR 2,183.4 million. At EUR 89.1 million, EBIT was on a par with the previous year's EUR 89.0 million.

In this context it should be noted that the execution of a major project in Hungary alone contributed roughly EUR 318 million to the increase in total Group revenues. The earnings figures contain provisions that were created due to the difficulty in forecasting the ongoing progress of that major project. This was owing to additional sanctions entering into force in late 2024, which worsened the conditions for this major project.

Overall, the global environment was shaped by various influencing factors, including Russia's ongoing war against Ukraine, attacks by Israel on the Gaza strip, a persistently weak construction sector in China and an ongoing weak economic performance in other Asian countries.

"We are basically satisfied with the key figures achieved in 2024 owing to the economic and political conditions, even though our long-term goals for the earnings figures are positioned at higher levels," emphasizes Peter Hingott, Executive Board member of BAUER AG.

The company succeeded in making further progress with the development of the balance sheet figures. Total assets remain nearly unchanged at EUR 1,683.6 million despite the increased revenue, and net debt further reduced to EUR 375.3 million. The ratio of net debt to EBITDA further improved to 1.68 and thereby achieved a new historically low value.

Development of the segments

In the **Geotechnical Solutions** segment, the international presence was further optimized by placing focus on subsidiaries in sustainably stable and promising markets. Successes are already evident here as a result of the reduction in fixed costs, as well as from consistent improvements in risk management. The operative implementation of projects was positive again in 2024, which meant that nearly all regions delivered solid contributions to earnings. Revenues were up on the previous year, mainly due to the execution of a major project in Hungary, while earnings after taxes were burdened by provisions.

The **Equipment** segment recorded a stable financial year in terms of the operative business with growth in the sales figures in Europe and the Middle East. Business was solid in Germany, while restraint among customers was evident in the USA due to the presidential elections. In contrast, China was once again unsatisfactory as a sales market due to the persistent weakness of the construction market, and restructuring measures burdened the earnings. Overall, the Asian market is proving to be increasingly challenging in part due to growing competition from local manufacturers. The cyber attack in late October 2023 influenced this segment most significantly in the previous year. This resulted in the loss of almost two months of sales and the corresponding earnings contribution in the 2023 figures, which means that the considerable increase in revenue and earnings figures needs to be put into perspective to a certain degree.

The **Resources** segment recorded an encouraging development once again. Good revenue and earnings performance was achieved in nearly all business divisions. In environmental services, due to the difficult market environment for construction in Germany and the increasingly competitive situation, there was a downturn. Performance was encouraging in the area of mining, which not only delivered a positive contribution to earnings once again, but was able to considerably increase its order backlog even further. This means long-term utilization of capacities in this area of business. The bottom line is that revenues in the segment decreased slightly while earnings after tax increased slightly.

Outlook

Overall, Bauer wants to place a stronger focus on performance and also increasingly highlight innovation and technology. "Over the past years, we have laid all the foundations for being sustainably successful once again. The reinforced balance sheet gives us options for beneficial investments in the future. The economic and political environment in the world has weakened further in the past year, and we are preparing ourselves for this. We are working on reducing costs in all areas in order to remain successful in the coming years even in a difficult market environment. We have laid all the foundations for making 2025 a successful year," remarks Peter Hingott, Executive Board member of BAUER AG.

The complete Annual Report can be found online at www.bauer.de.

Image: pressebild-press-image-peter-hingott-vorstand-executive-board-bauer-ag



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About Bauer

The BAUER Group is a leading provider of services, equipment and products related to ground and groundwater. Bauer operates a worldwide network on all continents. The business activities are divided into three future-oriented segments: Geotechnical Solutions, Equipment and Resources. Bauer profits greatly from the collaboration between its three separate business divisions, enabling the Group to position itself as an innovative and highly specialized provider of products and services for demanding projects in specialist foundation engineering works and related markets. Bauer therefore offers appropriate solutions for the world's major challenges, such as urbanization, growing infrastructure needs, the environment, and water. The BAUER Group was founded in 1790 and is based in Schrobenhausen, Bavaria. In 2024, it employed some 11,000 people and achieved total Group revenues of EUR 2.2 billion. More information can be found at <https://www.bauer.de/de>. Follow us on [Facebook](#), [LinkedIn](#), [Instagram](#) and [YouTube](#)!