

Aalberts trading update - first ten months 2022

In the first ten months Aalberts realised 8.8% organic revenue growth compared to last year. The orderbook end of October was 47% higher than last year. The added value margin is on a good level due to ongoing pricing initiatives. We increased our capital expenditure to facilitate the organic growth plans. Our innovation rate further improved.

The disruptions in our supply chains still effect our operations and deliveries to our customers. This is leading to inefficiencies, additional costs and a higher work in progress. Our inventory is still on a higher level to secure customer deliveries, deliver the strong orderbook and facilitate the growth plans.

Regional manufacturing continues to be favourable to improve service, protect the supply chains and reduce transport and energy use. We are anticipating on this reshoring trend by increasing our development and manufacturing initiatives in Europe and North America.

Our operational excellence programme is accelerated to further optimise our structure and consolidate or close locations, driving our strategy and achieving our objectives.

Within **eco-friendly buildings** end user demand was on a good level in Europe and North America and we have a good orderbook. In the summer period our European distributors reduced inventories, causing a temporary reduction of order intake until mid-September. Innovations are driving our growth in combination with a good end user demand. Renovation projects to convert to sustainable energy systems in buildings are accelerating even faster.

In **semicon efficiency** we continued our strong growth. The orderbook further increased to a record level. Capacity expansions and efficiency improvements are ongoing.

Our activities in **sustainable transportation** realised a good performance, despite disruptions in the supply chain of our customers. The need for precision manufactured parts and specialised surface technologies is continuing, accelerated by many new developments in e-mobility and lightweight materials. Our activities in aerospace and marine performed very well.

In **industrial niches** we realised a good growth and performance. The orderbook further increased.

We are relentlessly executing our strategy Aalberts 'accelerates unique positioning'.

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