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Press release

Wielton Group achieved PLN 206.6 million EBITDA in 2023.

- **In 2023, revenues of Europe's third-largest manufacturer of trailers, semi-trailers and truck bodies amounted to PLN 3.23 billion, declining by 6.1 percent year-on-year.**
- **Sales volume reached about 21,000 units, down 9.6 percent compared to the previous year, thus the Group retained its leading positions in most key European markets.**
- **The Wielton Group posted a net profit of PLN 104.0 million last year, compared to PLN 114.4 million a year earlier.**
- **Against the backdrop of a marked cooling in demand for transportation services, the Group generated an EBITDA result of PLN 206.6 million, growing year-on-year by 1.8%. The EBITDA margin was 6.4 percent, compared to 5.9 percent in 2022.**
- **The Wielton Group maintained a safe level of net debt to EBITDA ratio at 2.09 in 2023.**
- **The Group carried out an investment plan of PLN 171.6 million by streamlining production processes and starting the implementation of SAP/ERP systems. It intends to spend a total of about PLN 130 million on investments this year.**

- We achieved satisfactory results despite the difficult micro- and macroeconomic situation of the European market, which posed many challenges for all companies in the Group. Particularly important for us was the Group's financial security, and in this aspect it should be emphasized that we maintained the net debt to EBITDA ratio at a safe level of 2.09 with EBITDA of PLN 206.6 million. ***- said Paweł Szataniak, CEO of the Wielton Group.***

In 2023, the Wielton Group's consolidated revenues amounted to PLN 3,225.2 million, falling y-o-y. by more than 6 percent, while consolidated sales volume amounted to 20,954 units, decreasing y/y. by 9.6 percent. EBITDA reached PLN 206.6 million, growing by more than 1.8 percent year-on-year.

Despite the continuing economic uncertainty, high inflation, and the consequent cooling of demand for transportation services, the Wielton Group achieved an EBITDA margin of 6.4 percent in 2023, compared to 5.9 percent a year earlier. Last year, the Wielton Group maintained its net debt/EBITDA ratio at a safe level of 2.09.

Despite unfavorable industry conditions related to the slowdown in the transportation market, the Wielton Group maintained leading positions in most key European markets in 2023. In Poland, where the market declined by 8.4%, Wielton's share was 15.5%, giving it the third position in the market, while with Langendorf's registrations (54 units), the Wielton Group's share in the Polish market was 15.7%.Wielton's sales volume in Poland decreased by 9.5% to 4,952 units, recording PLN 644.2 million in sales revenue, down by about 7 percent. compared to 2022.

Thanks to Fruehauf's effective recovery efforts, despite a decline in the French market by almost 5 percent y-o-y, the company retained its first position on the French market with a share of 19.3 percent. Fruehauf sold 4,378 vehicles in 2023 (7.6 percent less y-o-y) recording similar y-o-y. sales revenue at PLN 707.8 million (down 0.4 percent y-o-y) against PLN 710.9 million a year earlier.

The position of runner-up in the UK market was defended by Lawrence David with a share of about 12.4%. The Lawrence David company sold 3,585 vehicles in 2023 (about 27% less y-o-y), generating PLN 547.4 million in sales revenue (15.3% less y-o-y).

The Langendorf and Wielton GmbH companies ranked sixth in the German market despite an increase in market share to 2.3 percent. The companies sold 17 percent fewer vehicles (1,602 units) and recorded nearly 20 percent lower product sales revenue at PLN 360.3 million.

In CEE, Wielton's shares rose to 5.9 percent, consolidating the company in fifth place. Wielton sold 1,358 units of vehicles, up 4.2 percent y-o-y. and achieved more than 6 percent growth in sales revenue to PLN 190.3 million.

Viberti maintained its fifth place in the Italian market with a share of 6.7 percent, against a market decline of 8.5 percent year-on-year. Taking advantage of group synergies and cooperation with Fruehauf to distribute van trailers in Italy resulted in maintaining sales at a similar level to 2022 (983 units vs. 1,002 units in 2022) and increasing revenues to PLN 151.3 million (up 9.5 percent year-on-year). The combined market share of Viberti and Fruehauf on the Italian market was 7.7 percent.

In 2023, the Spanish company Guillén ranked 7th in the market with a share of 2.2%, recording a nearly 20% drop in volume sales to 417 units and a drop in revenue to PLN 61.1 million (down 10.3% y-o-y).

- Both last year and this year, the priorities for the Wielton Group remain financial stability, cost discipline and leveraging group product synergies. We realize that we will continue to struggle with the difficult situation in the European economy and declining demand for transportation services. Despite this, the Group will continue to diversify geographically by expanding into more markets such as Scandinavia, Turkey and Benelux, as well as adjusting our product portfolio to meet current customer needs. I believe this will ensure that we strengthen our position in existing markets and allow the Group to grow in new ones. ***- added Pawel Szataniak, CEO of the Wielton Group.***

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About the Wielton Group:

The Wielton Group is one of the top three manufacturers of semi-trailers, trailers and rigid bodies in Europe and is among the world's top ten manufacturers in the industry. The mission of the Wielton Group is to create and deliver the best transport solutions for business. The Group's activities are based on four key values, which include a community of values and purpose, diversity, local presence and collaboration. The entire Group currently employs over 3.4 thousand people, the largest number of which, i.e. 2 thousand employees, currently work in the Wieluń plant.

The parent company of the Wielton Group is Wielton S.A., a company listed on the Warsaw Stock Exchange. The Group's strength lies in its consistently implemented strategy based on organic growth and acquisitions. In 2015, the Group purchased the leading Italian brands Viberti and Cardi and the French company Fruehauf. In May 2017, the Wielton Group acquired a German company, Langendorf, thus expanding its product range to include, among other items, specialised vehicles for transporting glass and precast concrete products.
With the acquisition of Lawrence David in September 2018, the Group's product range has been expanded with further unique vehicles. Particularly noteworthy are “home delivery” bodies and pillarless curtain semi-trailers. The acquisition of Guillén Desarrollos Industriales in 2021, on the other hand, opened the door for the Group to expand into another important market – Spain.