

After strategic steps, Webasto drives powerfully ahead into the future of mobility

- Exceeds sales mark of 4 billion euros for the first time
- Reports positive results after two years of losses
- Record order intake for Group with 39 percent e-mobility share

Stockdorf/Munich, Germany – April 25, 2023 – "2022 was another challenging—but also a good and important—year for Webasto," said Dr. Holger Engelmann, Chairman of the Management Board of Webasto SE, at the 2023 Annual Press Conference. The company once again reported significant growth and returned to positive results. Furthermore, Engelmann shared key decisions for the future, specific to the expansion of the company's roof competence with its entry into glass production, greater concentration in the electromobility sector and the broadening of its footprint in Southeast Asia. "Webasto is continuing on its successful course with necessary investments for the future. In doing so, we have a particular focus on sustainability and cost management," Engelmann added.

Financial year 2022 in figures

In 2022, the Webasto Group exceeded the 4-billion-euro mark for the first time, generating **sales** of 4.4 billion euros*. This represented an increase of 19 percent compared to the previous year (2021: 3.7 billion euros). In its core business with **roof systems** sales rose by 18.6 percent to 3.6 billion euros (2021: 3.1 billion euros) and accounted for 82 percent of Group sales last year. Classic, **fuel-operated heating and cooling solutions** accounted for another 11 percent of Group sales but declined slightly to 483 million euros (2021: 485 million euros). Webasto was able to increase sales of **products for electromobility** to 292 million euros in 2022, almost doubling them once more (2021: 155 million euros). Batteries, charging solutions and electric heating systems thus contributed seven percent to the Group's sales in 2022.

Last year, global sales of Webasto were distributed across the **regions** in a much more balanced way than before. **Europe** accounted for the largest share with 34 percent. The **Americas** and **China** regions each made up 27 percent of Group sales, and the Asia-Pacific region (**APAC**), excluding China, accounted for 12 percent of sales. The overall number of **employees** of the Webasto Group increased at a lower rate than sales in 2022, growing by seven percent to more than 16,800. "This increase is mainly due to the acquisition of Luxembourg-based glass specialist Carlex, new hires in India and South Korea, and the completion of major projects in North America," Engelmann explained.

Webasto continued to invest heavily in both its core business and electromobility in the 2022 financial year. With 262 million euros, **investments** were slightly lower than in 2021 – after many pre-investments in previous years. A large portion was dedicated to the expansion of competencies and capacities in the roof business in Europe, North America and the Asia-Pacific region, as well as the expansion of the battery plant in South Korea. With 329 million euros, **R&D expenditures** in 2022 were slightly higher than in the previous year (+4 percent) with a focus on project-related roof development as well as on battery, charging and electric heating R&D projects.

The **profit margin** of Webasto increased to 2.5 percent last year* (2021: -3.9 percent), mainly a result of strong customer demand. "Additionally, we made great strides to reduce costs in all areas in order to return to profitability, and also renegotiated with our customers due to the enormous price increases. However, despite intensive talks, we were unable to fully pass on the additional financial burden for raw materials and logistics," says Engelmann. The disruptions to global supply chains caused by the different crises are also reflected in the company's annual financial statement. Nevertheless, Webasto continued to invest heavily in its future. "Given an unstable environment, we achieved respectable results," Engelmann emphasized.

Order situation pleasing, forecast difficult

With an intake volume of 7.2 billion euros, Webasto posted a record **order intake** in 2022, of which approximately 39 percent was attributable to new e-mobility projects. The share of this new business in the total **order backlog** of 29.3 billion euros at the end of last year thus rose to 21 percent (2021: 15 percent). "Overall, Webasto is well positioned and has best prospects. Nevertheless, a forecast for 2023 is difficult due to ongoing market volatility, sizeable associated fluctuations in product call-offs, ongoing increases in costs and different developments in each of the regions of the world. In addition, we are very concerned about increasing political tensions. Webasto is doing everything it can to maintain its profitability in 2023 and achieve positive results. In this difficult environment, however, that is an extremely challenging target," Engelmann stated.

**Note: excluding discontinued operations in accordance with IFRS: sales 4.3 billion euros, 4.4 percent profit margin*

About Webasto

The Webasto Group is a global innovative systems partner to the mobility industry and one of the 100 largest suppliers to the automotive sector worldwide. The company's offering includes in-house developed roof, heating and cooling systems for various types of vehicles, batteries and charging solutions for hybrid and electric vehicles, and additional services related to thermal management and electromobility. Among the customers of Webasto are manufacturers of passenger cars, commercial vehicles and boats, as well as dealers and end customers. In 2022, the Group generated sales of 4.4 billion euros and employed around 16,800 people at over 50 locations. The headquarters of the company, which was founded in 1901, is located in Stockdorf near Munich (Germany). For more information, please visit www.webasto-group.com

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