

Press Release

KSB Group

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Annual General Meeting of KSB SE & Co. KGaA

KSB very satisfied with past financial year Good start to the first quarter of the year

- Order intake, sales revenue and EBIT rise significantly
- Dividend increased to € 9.00 plus € 3.00 anniversary dividend per ordinary share
- Optimistic outlook despite difficult environment

FRANKENTHAL. The year of its 150th anniversary saw Frankenthal-based pump and valve manufacturer KSB close its best financial year in a long time. Chairman of the Supervisory Board Dr Bernd Flohr expressed satisfaction that this performance was achieved despite pandemic-related site downtimes in a number of countries.

Considering its global positioning and broad diversification in a variety of markets, KSB remains generally confident about the further course of the current financial year and remains committed to its order intake, sales revenue and earnings goals in an environment of diverse and complex challenges. These include the persistently high COVID-19 infection figures and lockdowns in China, the impact of the Russian war against Ukraine and the related sanctions, price increases and bottlenecks in the supply chains, as well as the potential consequences of the cyber attack averted in April, which led to temporary production stoppages.

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Order intake rose by € 268.3 million (+ 12.5 %) to € 2,411.7 million (previous year: € 2,143.4 million). Sales revenue also increased significantly by € 135.7 million (+ 6.1 %) to € 2,343.6 million (previous year: € 2,207.9 million). EBIT performed particularly well, doubling from € 70.2 million to € 141.2 million (+ 101.2 %). The return on sales is 6.0 %.

Dividend increased to € 12.00 per ordinary share

Against the background of an outstanding 2021 financial year with a net profit for the year of € 110.3 million, the shareholders approved a dividend increase to € 9.00 (previous year: € 4.00) as well as an additional anniversary dividend of another € 3.00 per ordinary share. “We can distribute a high dividend because we have sustainably improved the company’s profitability through a number of measures,” says CEO Dr Stephan Timmermann.

Major achievements in 2021: focus on higher-margin business and efficiency enhancement at parent company

In the financial year under review, KSB continued to systematically drive forward the realignment of the company towards high-margin markets, as defined in the CLIMB 21 strategy project, and the digitalisation of products, services and processes. A total of 25 countries now have online shops with a new, comprehensive sales platform that opens up further sales and customer channels.

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Investment continued at a high level

In addition, KSB again made significant investments (€ 104 million) in the future viability of the company in 2021. The largest individual investment was the capacity expansion completed in 2021 at the US subsidiary GIW, which specialises in products for mining applications.

KSB also supported important sustainability projects in the past year. For example, the sites in Concorezzo, Italy, and Pattensen near Hanover, Germany, are the first to be certified climate-neutral, and a new heating system is currently being built at the headquarters in Frankenthal, which will further reduce the company's carbon footprint.

Optimistic outlook despite great challenges

KSB also takes a confident view of the current 2022 financial year and is aiming for a further increase in order intake, sales revenue and earnings. However, the situation remains challenging due to lockdowns, especially in China, pandemic-related supply bottlenecks and higher material, commodity and energy prices. In addition, the political and military conflicts in the Russia-Ukraine war will impact business. The cyber attack successfully averted in April led to temporary production stoppages and limited communications. "Even though it is currently very difficult to make qualified forecasts, we take a confident view of the current financial year and remain committed to our goals," says Dr Stephan Timmermann. Chairman of the Supervisory Board Dr Bernd Flohr expressed special thanks to managers and staff. "Even in the second year of the COVID-19 pandemic and under difficult conditions, they have shown great commitment and flexibility in

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helping to achieve this strong performance. We currently see the same commitment in the efforts to stop the cyber attack.”

Supervisory Board elections

The shareholders present at the Annual General Meeting re-elected Dr Bernd Flohr and Klaus Burchards to the Supervisory Board and proposed to re-elect Dr Bernd Flohr as Chairman.

KSB is a leading international manufacturer of pumps and valves. The Frankenthal-based Group has a presence on all continents with its own sales and marketing organisations, manufacturing facilities and service operations. With a workforce of around 15,400, the KSB Group generated sales revenue of € 2.3 billion in 2021.