

Rosenbauer Group FY 2024 Financial Figures

Analyst & Investor Presentation, April 11, 2025

Sebastian Wolf | CEO



AGENDA

- 01 Rosenbauer Group at a glance
- 02 FY 2024 financial figures
- 03 ESG initiatives and non-financial
 performance
- 04 Outlook



Rosenbauer Group at a glance

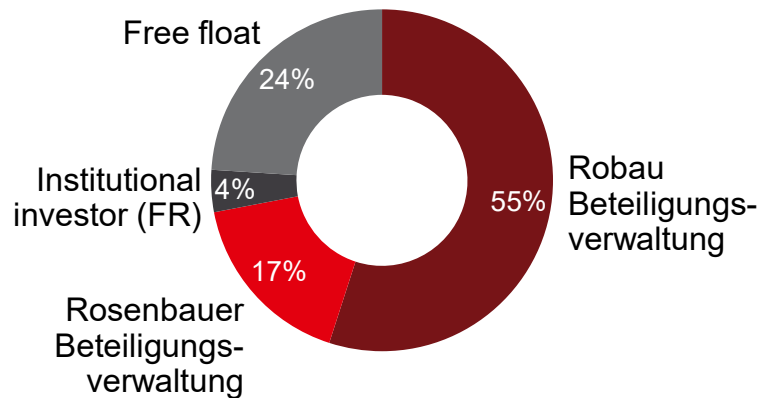


Turnaround achieved: record figures in all disciplines

- **Rosenbauer Group confirms successful turnaround in 2024, revenue up 22.7% to € 1,305.9 million**
 - Number of vehicles delivered up to 2,035 units after 1,850 units 2023, growth also in equipment, customer service and components; all sales regions contribute to growth
- **EBIT improves by more than 70% year-on-year to € 64.9 million, EBT almost quadruples to € 26.3 million**
- **Shorter throughput times, higher inventory turnover and lower receivables along with higher customer advance payments lead to a strong improvement in trade working capital of 10.2 %**
- **Cash flow from operating activities turns from € -80.0 million to € 82.8 million**
- **Order intake at a new record high of € 1,705.2 million, order backlog at € 2,279.8 million**
- **Capital increase completed in February 2025 significantly improves equity ratio to 26%**
- **Based on the solid order backlog, the Rosenbauer Executive Board expects sales of around € 1.5 billion for 2025, with an EBIT margin of over 6%**



Robau is the new majority owner



Shareholdings as of March 5, 2025. Robau's stake may change as the extension period of the anticipatory takeover bid runs until May 19, 2025.

The Rosenbauer Supervisory Board as of April 1, 2025

Christian Reisinger
Chairman

Stefan Wagner
Member

Rudolf Aichinger
Works Council delegate

Gernot Hofer
Vice Chairman

Christian Altendorfer
Works Council delegate

Florian Hutter
Member

Wolfgang Untersperger
Works Council delegate

Friedrich Roithner
Member



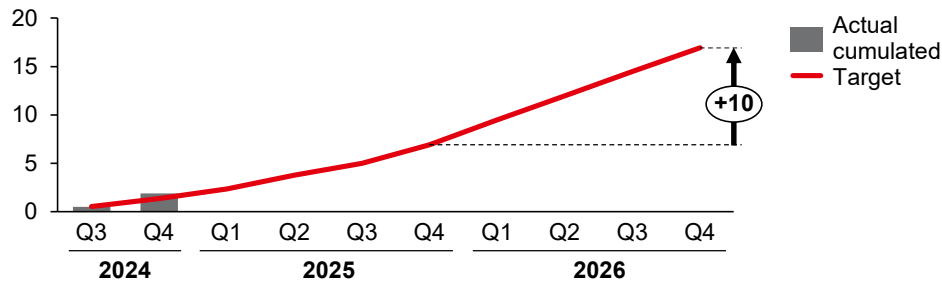
New syndicated loan replaces MRA

- **Successful implementation of capital increase enables new refinancing of € 330 million**
- **Syndicated loan replaces Multilateral Refinancing Agreement (MRA from March 2024**
- **Financial Covenants newly agreed, maturity until March 2028 with an extension option for a further two years**
- **Dividend payments possible again from the 2025 financial year onwards**

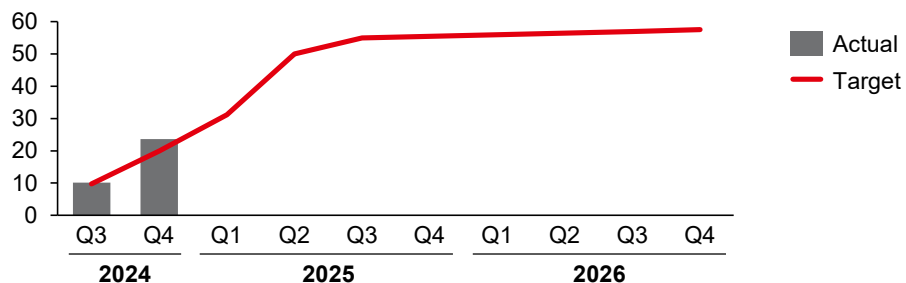


„Offer-to-Cash“ entered 2024 its implementation phase

Realization of potential savings
in € million



Realization of Working Capital potential
in € million



- Results from "Offer-to-Cash" project in implementation since mid-2024
- Full potential (earnings improvement of € 10 million, reduction of trade working capital by € 60 million) to be exploited by the end of 2025
- Comprehensive optimization measures for quotation, order clarification, long-term scheduling and order management (processing, shipping, billing)
- Continuous process monitoring through 21 KPIs

Christchurch International Airport orders PANTHER electric

- **PANTHER electric offers the same extinguishing performance as its diesel counterpart – with significantly lower CO₂ emissions**
- **Its electric drive enables faster response times**
- **Acceleration (0 to 80 km/h in under 25 seconds) and in "Boost mode" even under 20 seconds**
- **First all-electric "Revolutionary Technology" (RT) at an airport in the southern hemisphere to be delivered; second unit ordered from Rosenbauer**



FY 2024 financial figures



Key financial figures

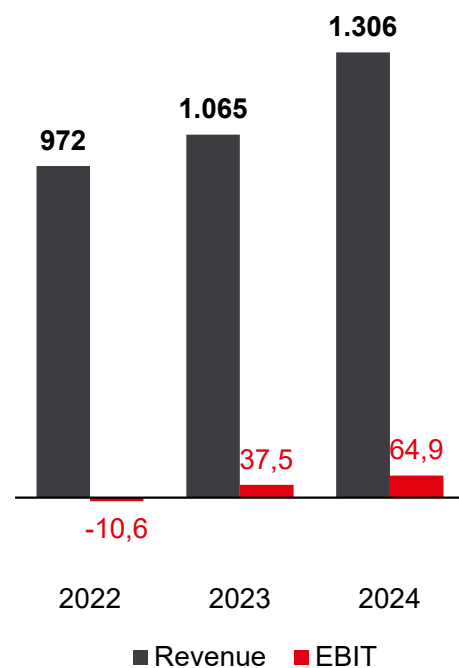
in € million	2023	2024	Change 2024 vs. 2023	Change in % 2024 vs. 2023
Revenues	1,064.5	1,305.9	+241.4	+22.7%
EBITDA	67.7	97.2	+29.5	+43.6%
EBIT	37.5	64.9	+27.4	+73.1%
EBIT-margin	3.5%	5.0%		+1.5pp
EBT	7.0	26.3	+19.3	>100%
Net profit for the period	1.2	29.8	+28.6	>100%
Cash flow from operating activities	-82.8	82.0	+164.8	>100%



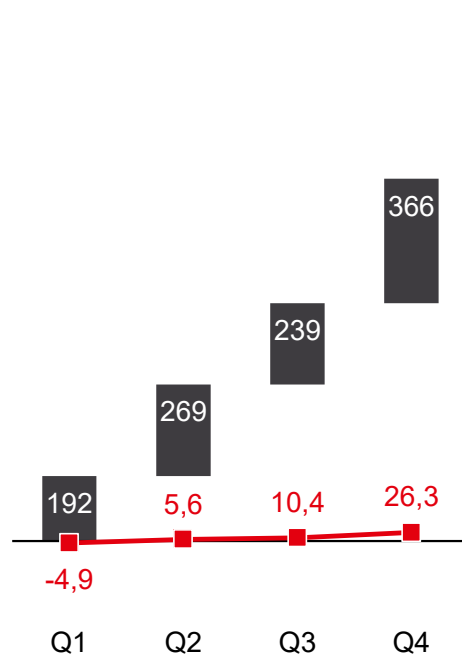
EBIT variance 2024 vs. 2023

in € million

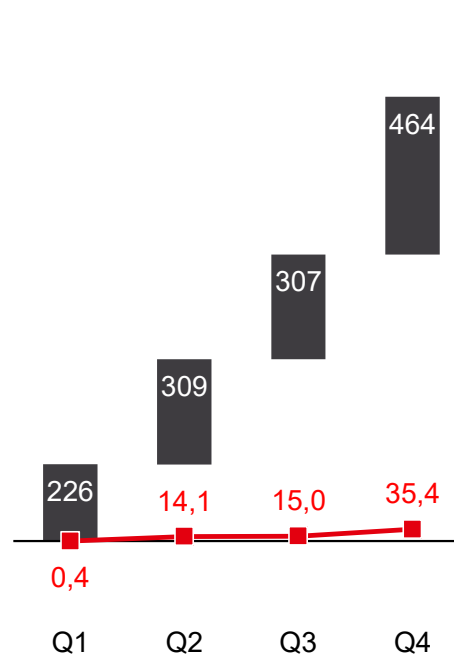
Revenue and EBIT
2022 - 2024



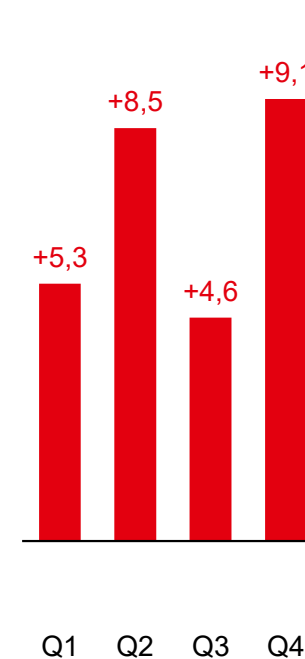
Revenues and EBIT 2023



Revenues and EBIT 2024



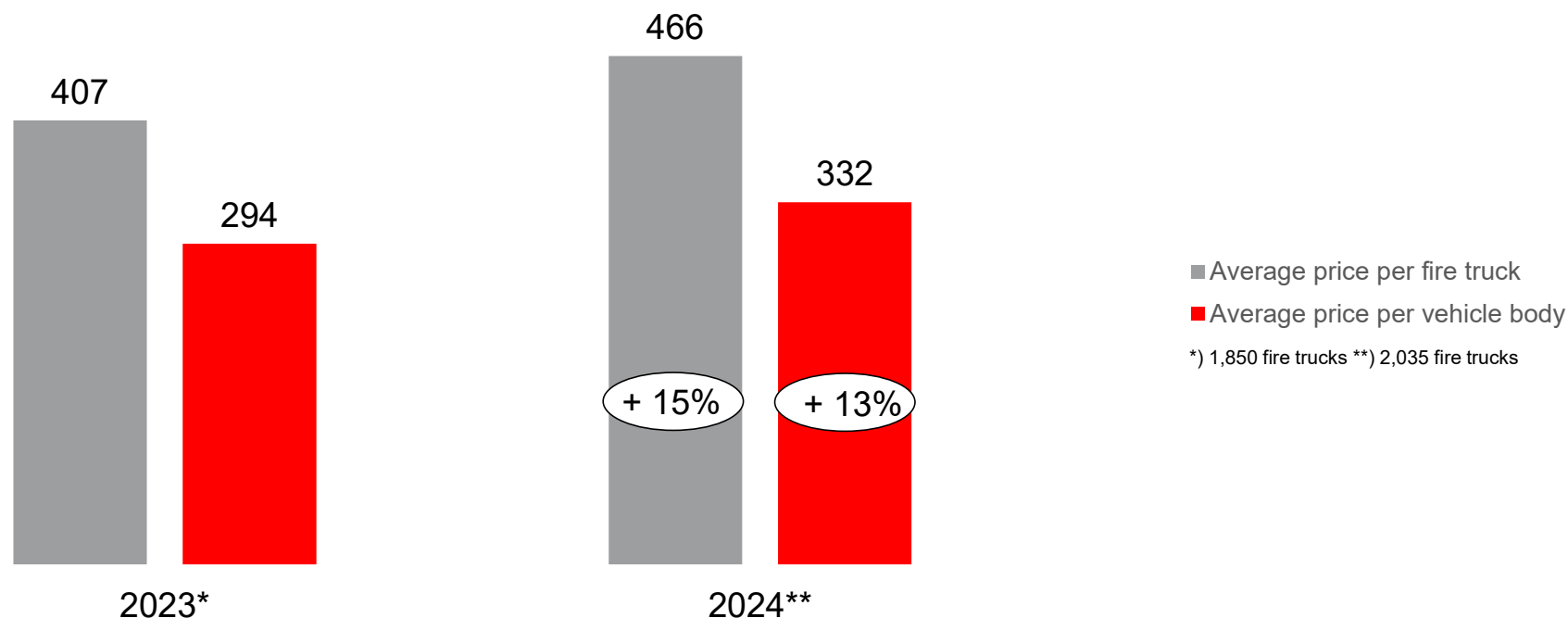
EBIT variance 2024 vs. 2023



Development of average price of vehicles delivered

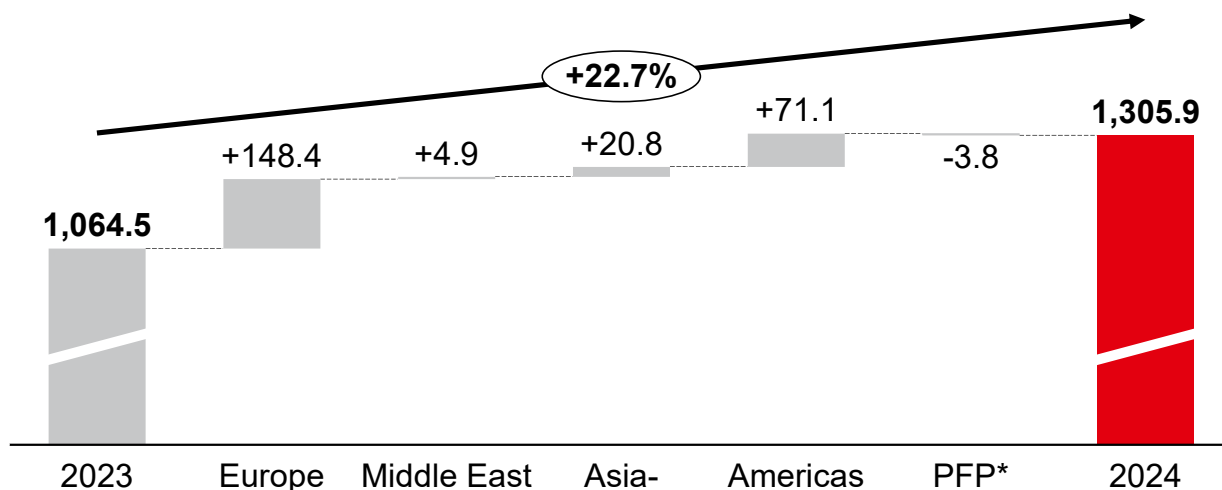
Average price per fire truck / vehicle body (2023 vs. 2024)

in € t



Development of Revenues

in € million



**Revenues by area
2024**

658.3 **119.7** **143.7** **346.8** **37.4**

**Revenues by area
2023**

509.9 114.8 122.9 275.7 41.2

**Order intake
2024**

745.3 252.2 154.0 529.6 24.1

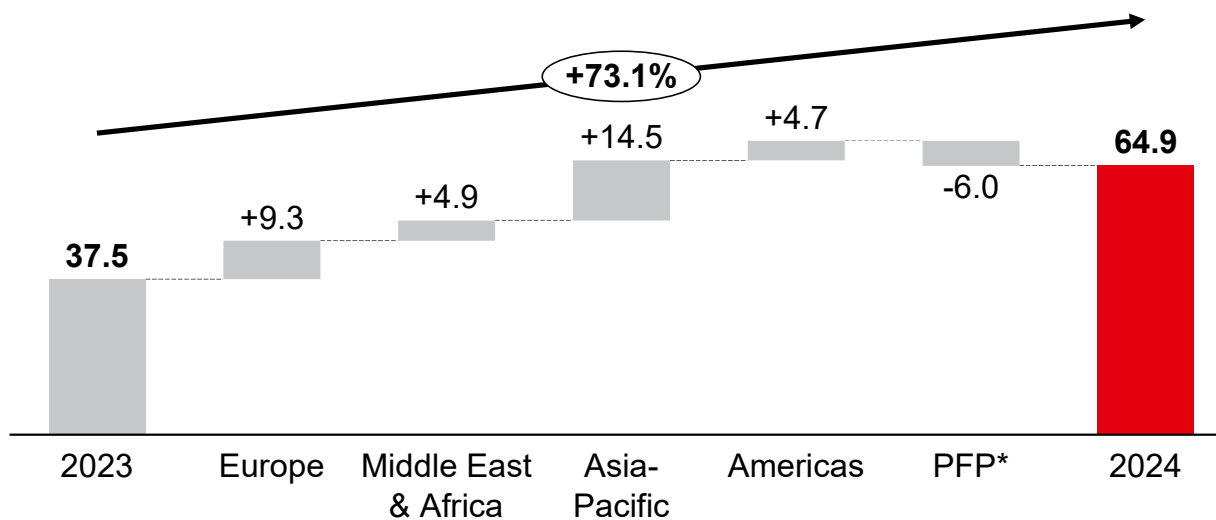
* Preventive Fire Protection

- Rosenbauer Group increases revenues to € 1,305.9 million
- All segments with higher revenues, except Preventive Fire Protection
- Europe area up 29.1%, Americas area up 25.8%
- Demand at an all-time high



Development of EBIT

in € million



- All sales regions confirm operational turnaround
- Higher gross profit enables EBIT to improve by more than 70% to € 64.9 million
- Asia-Pacific area with biggest jump in earnings

**Area EBIT
2024**

37.2

8.3

17.5

5.7

-3.8

**Area EBIT
2023**

27.9

3.4

3.0

1.0

2.2

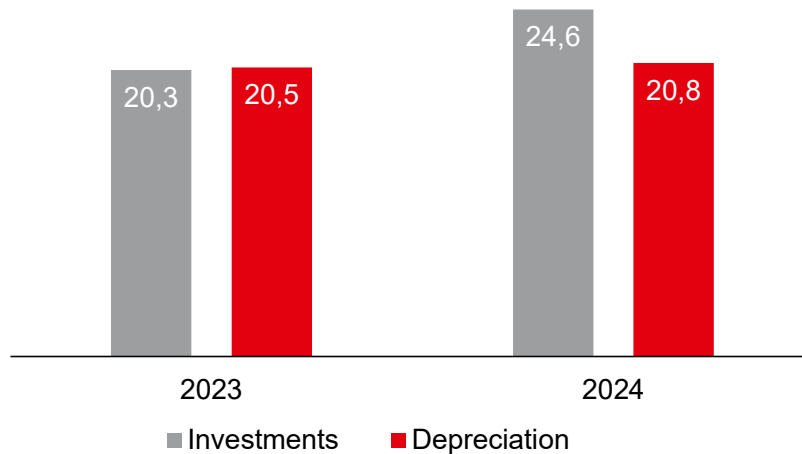
* Preventive Fire Protection



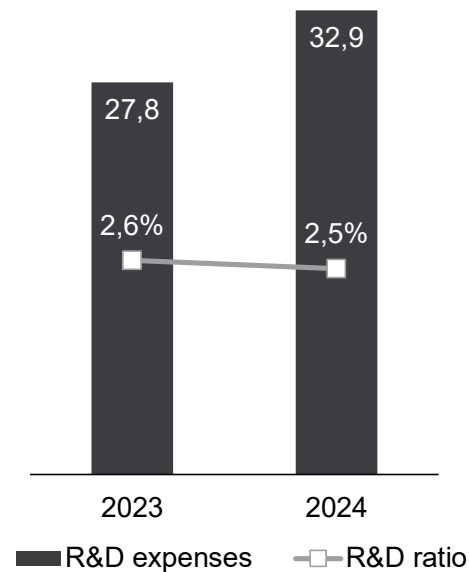
Investments, depreciation and R&D expenses

in € million

Investments, Depreciation



R&D expenses, R&D expenses as a percentage of revenue



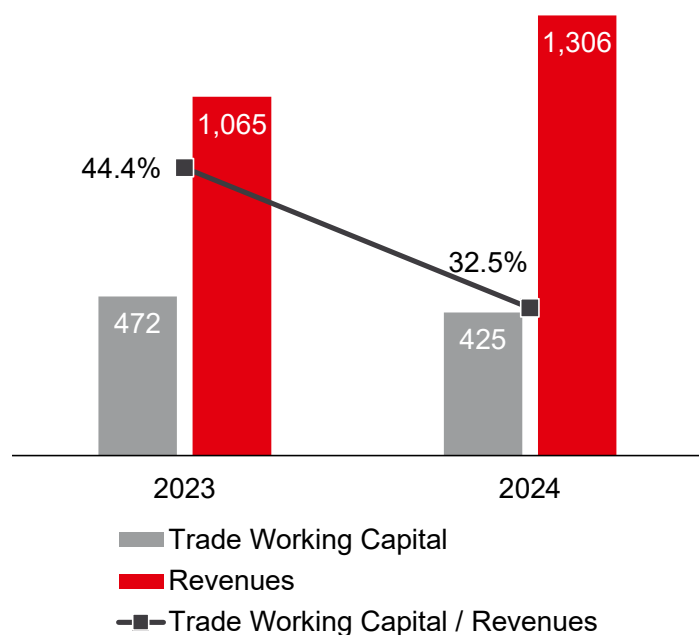
- Largest investment projects in 2024:
 - Expansion infrastructure Singapore
 - New “Welcome Center” Karlsruhe
 - Roll-out SAP S4/Hana
- R&D capitalization rate: 17.1% (2023: 21.9%)



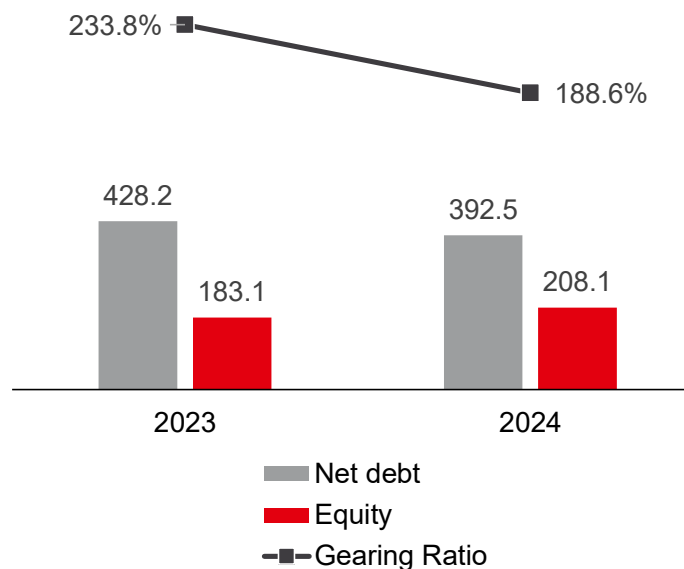
Trade Working Capital and Financing

in € million

Trade Working Capital



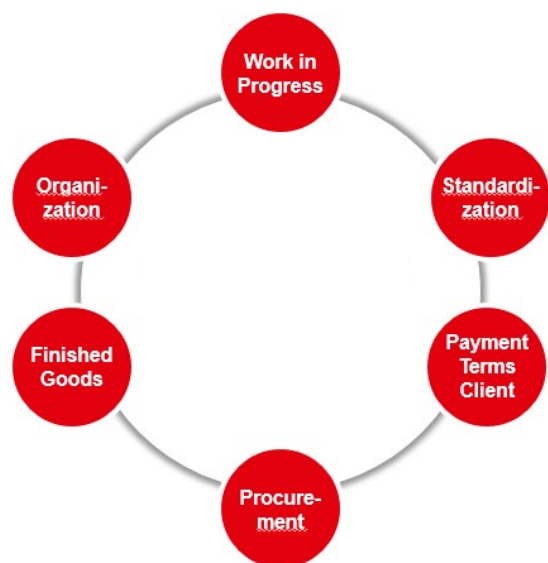
Financing



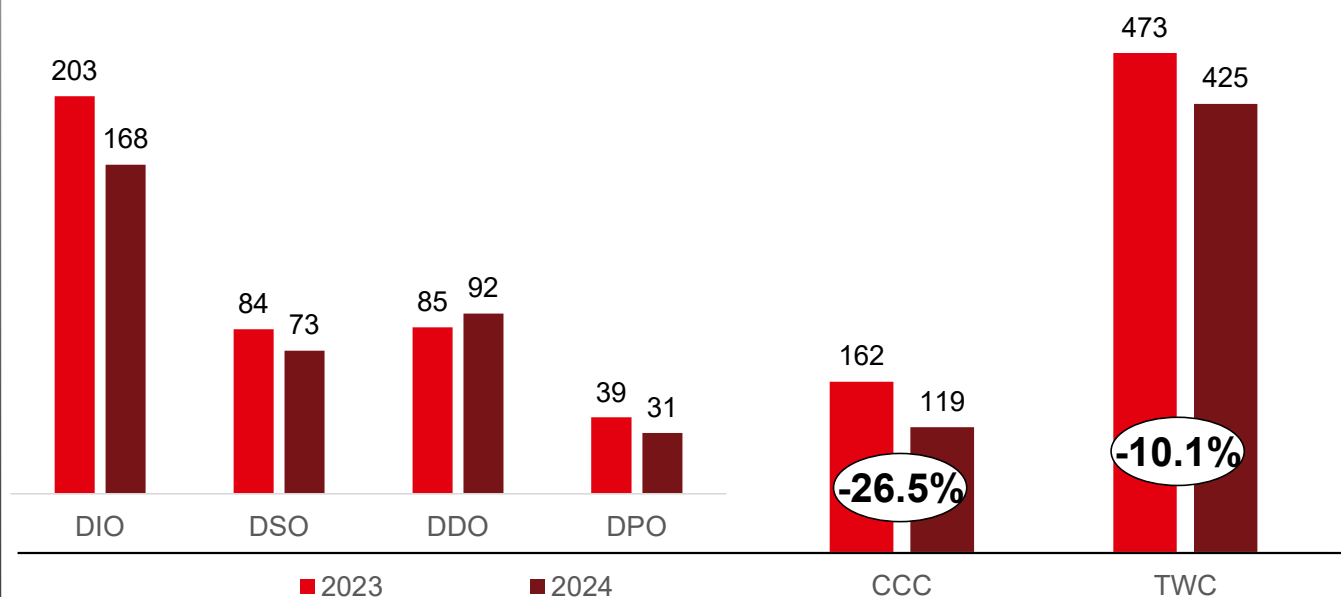
- Trade working capital decreases to € 425 million
- Advance payment ratio of 25%
- Payment after 73 days on average per Dec 31, 2024, due to high turnover in December



Cash conversion cycle (current status)



Cash Conversion Cycle (days) and Trade Working Capital (€ million)



* Cash Conversion Cycle = Days Inventory Outstanding + Days Sales Outstanding – Days Downpayments Outstand – Days Payables Outstand

Statement of financial position – key figures

in € million	2023	2024	Change 2024 vs. 2023	After capital increase March 2025
Total assets	1,166.7	1,257.0	+7.7%	1,255.5
Equity ratio	15.7%	16.6%	+0.9pp	26%
Capital employed (ø)	637.6	687.4	+7.8%	686.6
ROCE	5.9%	9.4%	+3.5pp	9,4%
ROE	3.8%	13.4%	+9.6pp	10.3%
Net debt	428.2	392.5	-8.3%	273.5
Gearing ratio	233.8%	188.6%	-45.2pp	84%



ESG initiatives and non-financial performance



Sustainability management: Key topics 2024

Double materiality analysis (DMA)

Carrying out the DMA to identify the material, relevant topics for the report

Climate risk & vulnerability analysis

Identification of physical (locations) and transitory (business units) climate risks and opportunities

Reporting in accordance with ESRS

First-time reporting in accordance with ESRS based on the two previous analyses

EU taxonomy

The climate risk analysis is part of the conformity assessment.

Integration of ESG criteria into the remuneration policy

Variable components relating to: emissions, proportion of women, occupational accidents, training and certifications

ESG Ratings

CDP (Climate B-, Water C) & VÖNIX (B)

Development of a Gender Equality Plan



Sustainability Management: Achievement status 2024

Action areas

Responsible Employer

Workplace accidents per 1 million working hours

	2021	
Goal by 2025	43,7	
2024	30	2023
29,2		42
		2022
		45,7

Proportion of women

	2021	2023	
2023 milestone	546	591	
540			
15% until 2025	2022	2024	
	551	613	
		13,7%	

Environmentally friendly Production

Share of green electricity

	2022	Goal by 2025
	69,3%	2023 75%
2021		
64,8%	2024	
	67,6%	

thereof **5% self-produced by PV in 2025**
2024 **4,11%** by PV

First report to the Carbon Disclosure Project (CDP) in 2021. Strive to achieve an A rating by 2025
Improvement to "B" in 2024

Sustainable Products & Services

- ✓ Offer at least one electric vehicle per vehicle category by 2023

Presentation Interschutz 2022 Municipal E-line-up (RT, AT electric, L32A-XS electric, GW-L electric) and PANTHER electric

Business Ethics & Supply Chain

- ✓ Initial certification of anti-corruption management system according to ISO 37001 by the end of 2021 (surveillance audit in 2023)

Climate targets & Corporate Carbon Footprint (Reference year: 2019)

Upstream Activities

Upstream Scope 3



Upstream transport Business travel



Capital goods

Assets:
Buildings, vehicles,
IT-infrastructure ...



Materials

Purchase of
goods and
services

-27.5% of 1.5 Mio. t*
1.75° C compatible

Corporate Activities

Upstream Scope 1 & 2



Direct emissions within the company
(boilers, vehicles)



Company

Electricity and energy for heating and
cooling purposes

-46.2% of 15,951 t
1.5° C compatible

Downstream Activities

Downstream Scope 3



Customer and
visitor travels

Downstream
transport



Use-phase of
sold vehicles



End-of-life
of sold products

-27.5% of 1.5 Mio. t*
1.75° C compatible

Der CCF according to the SBTi enables science-based emission reduction targets that are in line with the Paris climate targets of 2015 (COP 21). In 2023 the SBTi approved the Rosenbauer emission reduction targets

95% of the emissions result from the procurement of materials and the use of the RB vehicles.

-27.25%
1.12 Mio. t
Scope 3 in 2024

-19.99%
12,762 t
Scope 1&2 in 2024



Outlook

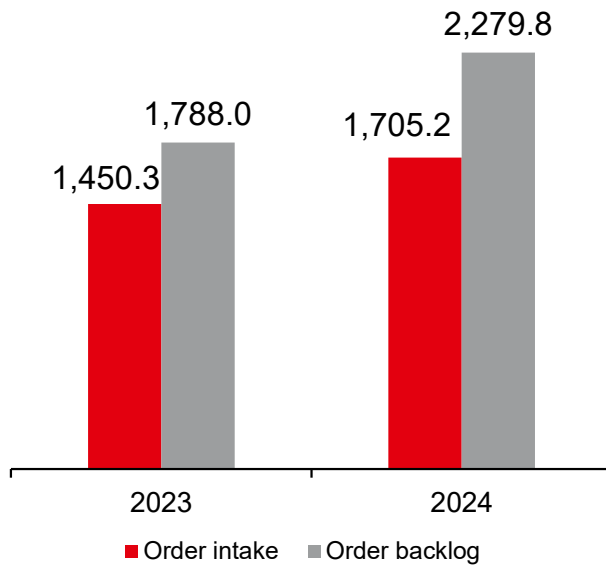


OUTLOOK

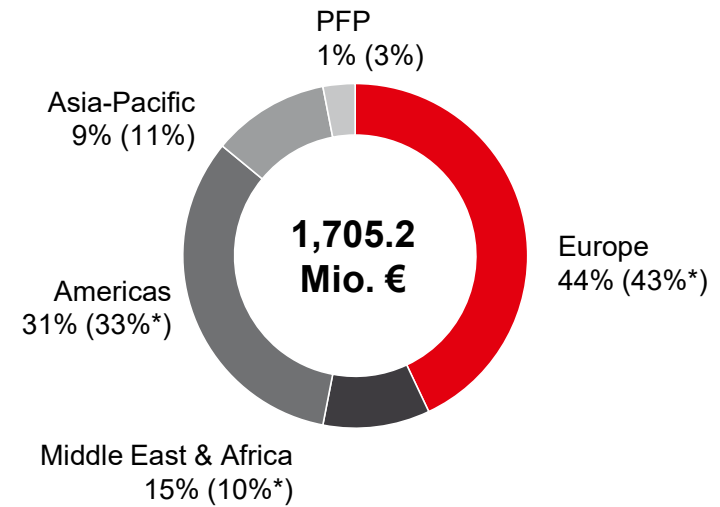
Order intake / Order backlog

in € million

**Order intake / Order backlog
2024 vs. 2023**



Order intake 2024 by area



() Order intake 2023 by area / segment



Outlook 2025

- **According to the International Monetary Fund (IMF), the global economy is expected to grow by 3.3% in 2025. This rate is below the historical average.**
- **While global inflation will slow and fall to 2.7%, it will remain above average in some emerging markets and commodity-exporting countries.**
- **The order books of the firefighting industry are well filled. The main drivers of the sales growth of individual manufacturers are the improved supply chains, which enable faster production and delivery of the vehicles and equipment ordered.**
- **Starting from the initiatives (Offer-to-cash, focus on non-truck-business, US expansion) of the last two years and based on a solid order backlog, Rosenbauer's Group Executive Board expects a further increase in sales and earnings in 2025.**
- **Revenues are expected to increase to around €1.5 billion, and the EBIT margin is expected to improve to over 6%.**

* IMF, World Economic Outlook, Update, January 17, 2025



Appendix



Equity Story

Global market leader

- System provider of fire-fighting equipment and preventive fire protection
- Globally leading producer of fire-fighting vehicles
- 11% RB market share of firefighting vehicles (global market volume 2023: ~ 22,000 pcs)*

Unrivalled worldwide network

- 15 production locations in 8 countries
- Sales and service companies in 19 countries
- Approximately 160 sales partners worldwide

Innovation leader

- Rosenbauer Group holds around 180 patents
- Pioneer in sustainability technologies
- First fully electric fire truck: „Revolutionary Technology“ (RT) model series
- First complete electric vehicle line-up (Interschutz 2022)

Resilient business model

- Broad diversification by geographies and products
- Customers mostly from the public sector

* Last available market data from 2023. Internal data based on import/export statistics of the Austrian economic chamber (*Wirtschaftskammer*), statistics of the Fire Apparatus Manufacturers' Association regarding USA



ESG profile



Responsibility

Our customers, fire brigades around the globe, are the first line in dealing with the effects of climate change (e.g., wildfires)

Our products and services support an efficient disaster management (prevention, detection, de-escalation)



Development

Targets for diversity / gender equality, work safety & health, energy, product development and anti-corruption



Impact

Assembler with a conscious consumption of natural resources

A Group-wide climate strategy with clear reduction targets* for GHG emissions until 2030 validated by SBTi

Focus on fire trucks with an alternative drive (scope 3)



Performance

CDP rating B-
VÖNIX rating B
(member since 2005)

SMETA audit 2022

* -46.2 % scope 1 & 2 / -27.5 % scope 3 compared to reference year 2019



Executive Board and employee figures

Andreas Zeller

CSO

Area Europe | Area Middle East & Africa | Area Asia-Pacific | Area Americas | Sales Coordination | Customer Service | Digital Solutions | Equipment | Components

Sebastian Wolf

CEO

Global Marketing | Global Product Management & Innovation | Group Communication, Investor Relations & CSR | Human Resources | Preventive Fire Protection

Markus Richter

CFO

Group Controlling | Group Accounting & Tax | Group IT | Group Legal & Compliance | Group Audit | Group Treasury & Insurance

Thomas Biringer

Interim-CTO, (not depicted)

Production Scheduling | Supply Chain Management | Product Development | Industrial Engineering | Quality Management | Plants



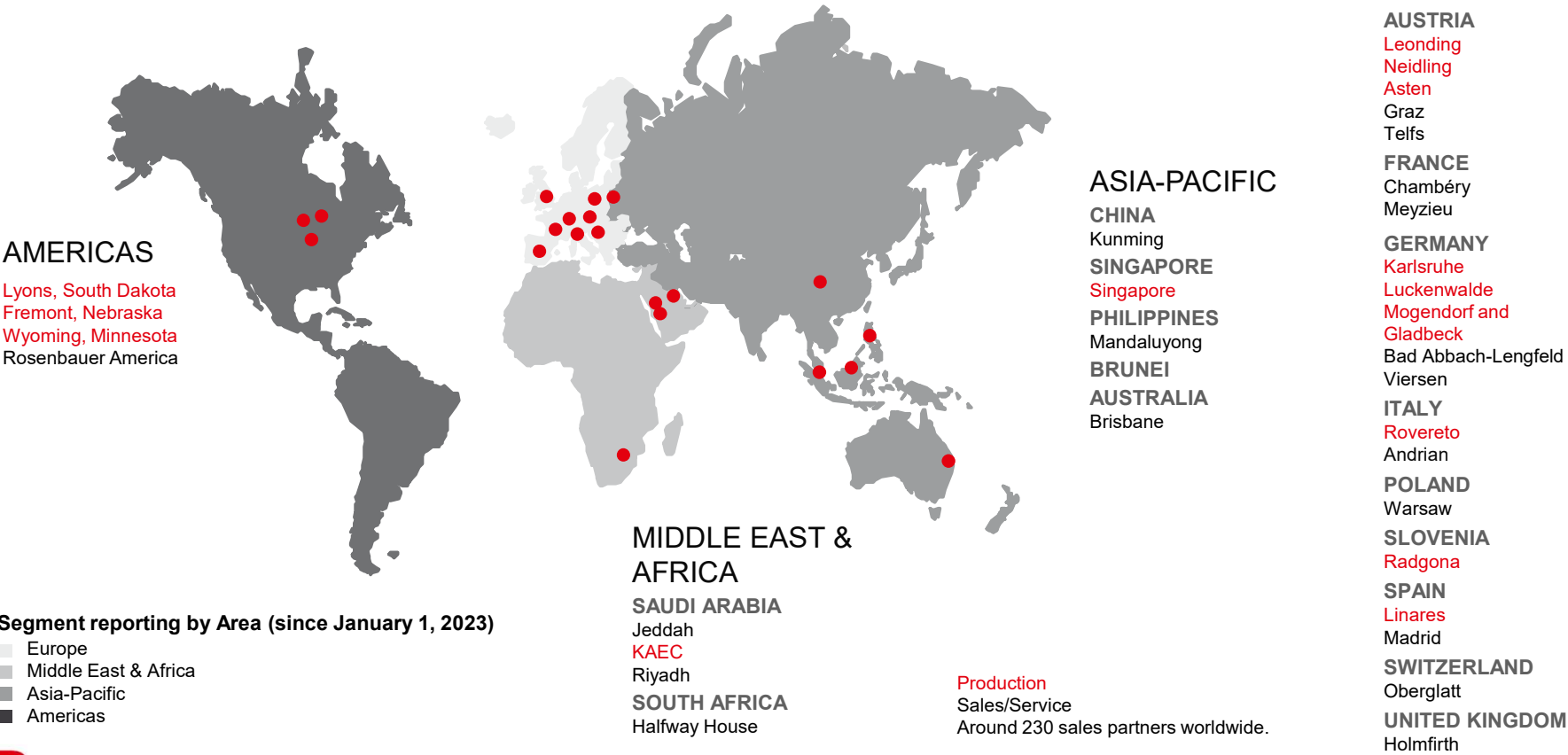
Number of employees (as of reporting date)

	Austria	USA	Germany	RoW	
31.12.2024	1,695	954	1,046	788	4,483
31.12.2023	1,632	920	1,038	722	4,312
31.12.2022	1,646	899	1,003	530	4,078
31.12.2021	1,648	985	997	500	4,130
31.12.2020	1,619	899	999	470	3,987

Rosenbauer also employs 231 temporary workers

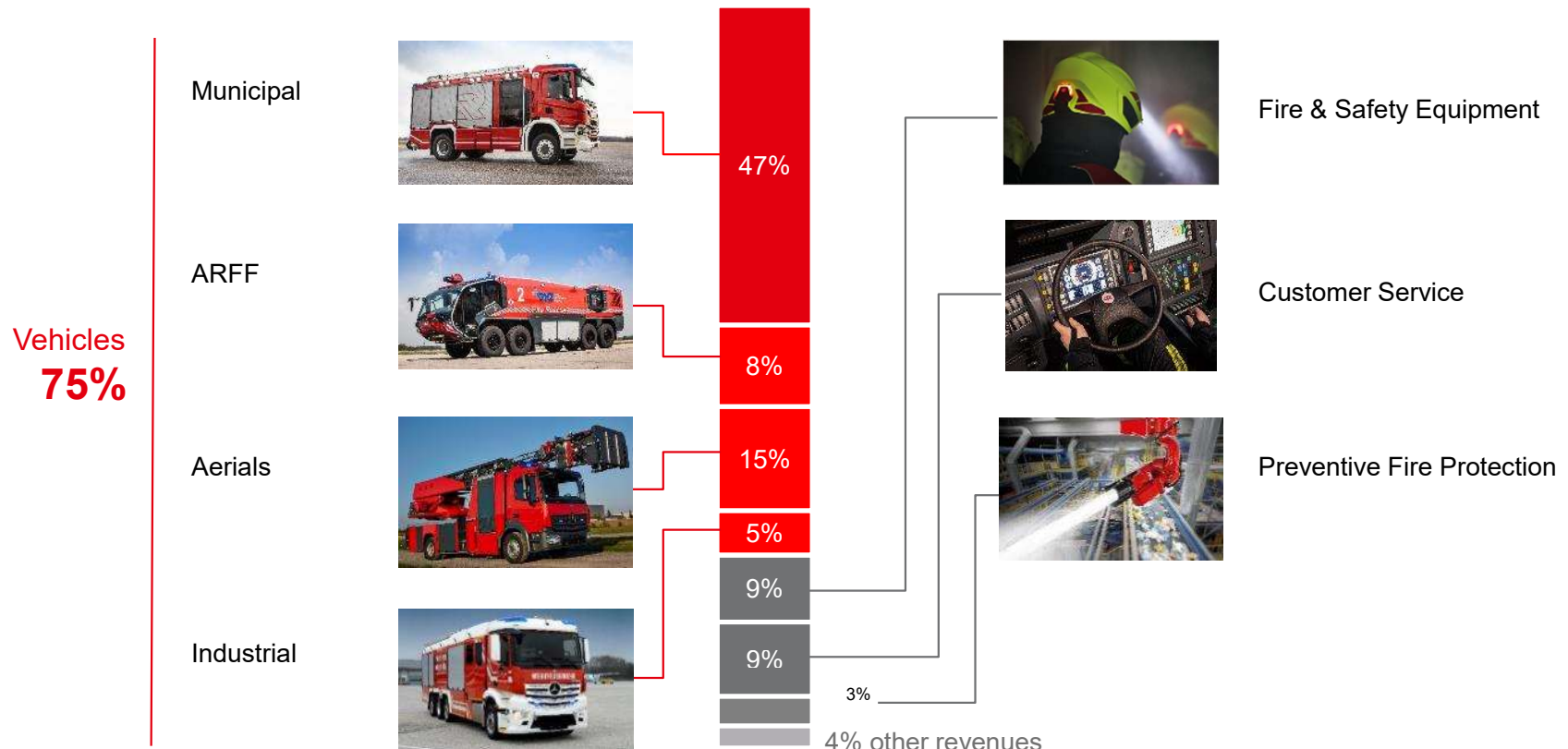


Worldwide network of production, service and sales locations



Leading system provider for fire protection

(Product segments and % of Group revenues; as of Dec 31 2024)



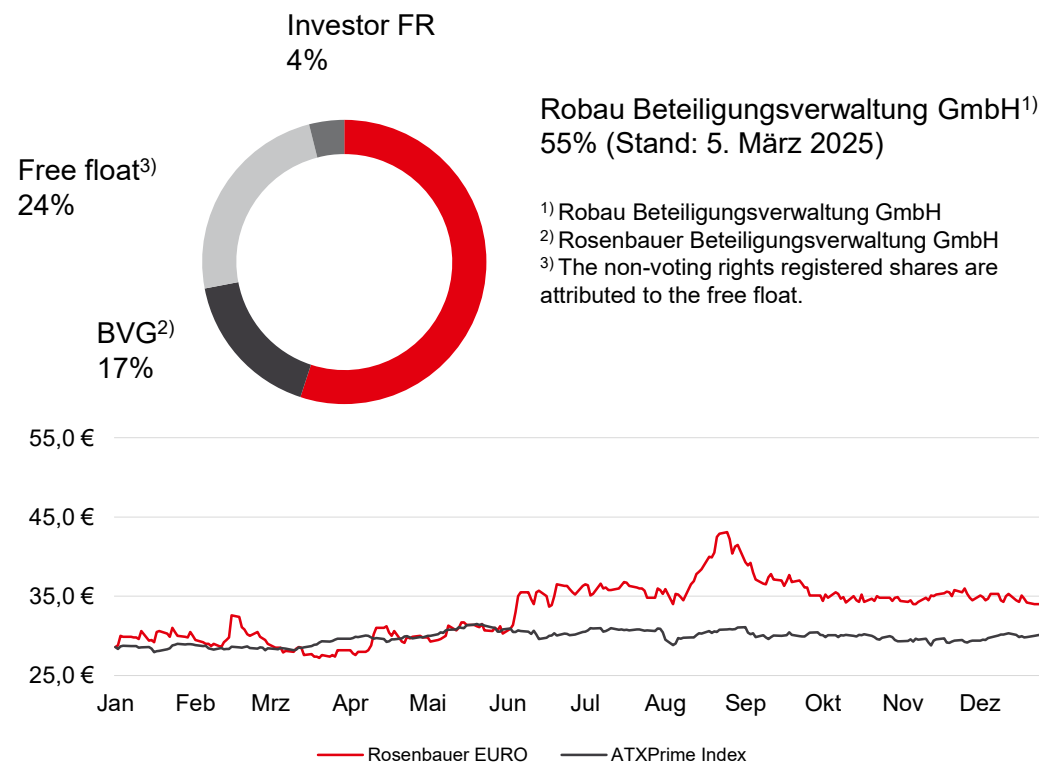
APPENDIX

Rosenbauer share

	2023	2024
Highest price in €	35.1	43.1
Lowest price in €	27.4	27.2
Closing share price in €	28.8	34.3
Market capitalization in € million	195.8	233.2
Dividend in €	0.0	0.0 ¹⁾
Dividend yield in %	0.0%	0.0 ¹⁾
Earnings per share in €	-0.2	4.0

¹⁾ Proposal to the Annual General Meeting

Indizes: ATPX, AFA, AIGS, AP8, AXGP, NAP8, NTFA, TAP8, TFA, VOX, WBI



ATX Prime +6.5%; ROS +18.9%



Financial calendar 2025

April 11, 2025	Publication of the full-year 2024 financial figures
May 8, 2025	33 rd Annual General Meeting
May 14, 2025	Publication of the interim statement Q1 2025
August 8, 2025	Publication of the half-year 2025 financial figures
November 14, 2025	Publication of the interim statement Q3 2025

Tiemon Kiesenhofer
Head of Investor Relations
☎ +43 (0)664 80 679 6538

Fabio Wurm
Sustainability Manager
☎ +43 (0)676 88 032 4016

ir@rosenbauer.com
csr@rosenbauer.com



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