

Frankfurt am Main, February 27th, 2025

KION with strong financial year 2024: significant increase in profitability

- Revenue increases slightly to € 11.503 billion (2023: € 11.434 billion)
- Strong adj. EBIT with € 917.2 million (2023: € 790.5 million)
- Adj. EBIT margin of 8.0 percent (2023: 6.9 percent)
- Free cash flow of € 702.0 million (2023: € 715.2 million)
- Dividend proposal of € 0.82 per share (2023: € 0.70)

Frankfurt am Main, February 27th, 2025 – The KION Group finished the financial year 2024 with consistent operating performance and strong financial results: With slightly improved revenue of € 11.503 billion (2023: € 11.434 billion), adjusted EBIT significantly increased to € 917.2 million (2023: € 790.5 million). The adjusted EBIT margin rose to 8.0 percent (2023: 6.9 percent). Free cash flow was € 702.0 million (2023: € 715.2 million), driven by the strong results and a substantial decrease in net working capital. Net income increased year on year to € 369.2 million (2023: € 314.4 million).

“We have made very good progress in both operating segments and on KION level since the difficult year 2022, which was impacted by high inflation and severe supply chain disruptions. Our operational and commercial agility measures and our strategic focus on innovation, digitalization and artificial intelligence have proven to be successful, and 2024 was a strong year for us,” said Rob Smith, CEO of KION GROUP AG. “We were able to return the adjusted EBIT margin of the Industrial Trucks & Services segment to double-digits during the past two years while the margin of the Supply Chain Solutions segment has been continuously improving. With our recently launched efficiency program and the consistent implementation of our strategy we are well on track to bring KION and both operating segments to more than 10 percent adj. EBIT margin by the end of our current strategic planning period in 2027.”

The **Industrial Trucks & Services** segment increased revenue by 1.5 percent to € 8.609 billion (2023: € 8.480 billion), mainly driven by the service business. Revenue in the **Supply Chain Solutions** segment declined by 1.8 percent to € 2.943 billion (2023: € 2.997 billion) due to subdued order intake in the project business (Business Solutions) during recent quarters while the service business (Customer Services) continued to grow.

The adjusted EBIT margin of **Industrial Trucks & Services** was 10.7 percent (2023: 10.0 percent), following an adjusted EBIT of € 917.5 million (2023: € 848.5 million). **Supply Chain Solutions** more than doubled the adjusted EBIT margin to 3.8 percent (2023: 1.5 percent) based on an adjusted EBIT of € 112.9 million (2023: € 44.3 million).

KION shareholders will benefit from the strong financial year 2024: The Executive Board and Supervisory Board of KION GROUP AG will propose a **dividend** of € 0.82 (2023: € 0.70) per share for the 2024 financial year at the Annual General Meeting on May 27, 2025. This corresponds to a total dividend payout of € 107.5 million. The payout ratio amounts to around 30 percent on earnings per share of € 2.75 for the 2024 financial year and remains within the targeted payout corridor of 25 percent to 40 percent.

Outlook

Against the backdrop of the current volatile geopolitical and macroeconomic environment, the Executive Board expects the core key performance indicators of the KION Group and its operating segments to be within the following ranges in 2025:

Outlook 2025

| in million € | KION Group | | Industrial Trucks & Services | | Supply Chain Solutions | |
|----------------------------|------------|-----------------|------------------------------|---------------|------------------------|---------------|
| | 2024 | Outlook 2025 | 2024 | Outlook 2025 | 2024 | Outlook 2025 |
| Revenue ¹ | 11,503.2 | 10,900 – 11,700 | 8,608.8 | 8,100 – 8,600 | 2,943.2 | 2,800 – 3,100 |
| Adjusted EBIT ¹ | 917.2 | 720 – 870 | 917.5 | 680 – 780 | 112.9 | 140 – 200 |
| Free Cash Flow | 702.0 | 400 – 550 | – | – | – | – |
| ROCE | 8.7% | 7.0% – 8.4% | – | – | – | – |

¹ Disclosures for the Industrial Trucks & Services and Supply Chain Solutions segments also include intra-group cross-segment revenue and effects on EBIT.

The Group outlook for revenue and adjusted EBIT reflects a “look-through” year for ITS and continued profitability improvements in SCS. The outlook for free cash flow includes the expected one-time cash-out in 2025 for the recently launched efficiency program.

The revenue and adjusted EBIT development in the ITS segment will be impacted by a now normalized order book resulting in lower new truck business. This will likely not be fully compensated by the expected continued growth in the service business. The

anticipated continued shift toward entry-level warehouse trucks as well as intensifying competition is also expected to impact the development in 2025 while the recently launched efficiency program in EMEA will be fully effective in 2026.

The revenue outlook for the SCS segment reflects anticipated growth in services whereas project business is expected to decrease slightly due to the lower order book at year-end 2024. The outlook for adjusted EBIT for the SCS segment benefits from reduced impact from legacy project backlog, improved project execution, savings resulting from capacity adjustments already made as well as continued growth in services.

KION Group Figures for the Financial Year 2024 and the Fourth Quarter ending December 31, 2024

| in million € | 2024 | 2023 | Diff. | Q4 2024 | Q4 2023 | Diff. |
|--|---------------|---------------|--------------|--------------|--------------|---------------|
| Revenue | 11,503 | 11,434 | 0.6% | 3,068 | 3,086 | -0.6% |
| <i>Industrial Trucks & Services</i> | 8,609 | 8,480 | 1.5% | 2,304 | 2,320 | -0.7% |
| <i>Supply Chain Solutions</i> | 2,943 | 2,997 | -1.8% | 782 | 781 | 0.2% |
| Adjusted EBIT [1] | 917 | 791 | 16.0% | 250 | 219 | 14.6% |
| <i>Industrial Trucks & Services</i> | 918 | 849 | 8.1% | 245 | 235 | 4.1% |
| <i>Supply Chain Solutions</i> | 113 | 44 | >100% | 42 | 14 | >100% |
| Adjusted EBIT margin [1] | 8.0% | 6.9% | | 8.2% | 7.1% | |
| <i>Industrial Trucks & Services</i> | 10.7% | 10.0% | | 10.6% | 10.1% | |
| <i>Supply Chain Solutions</i> | 3.8% | 1.5% | | 5.4% | 1.7% | |
| Net income | 369 | 314 | 17.5% | 114 | 86 | 32.1% |
| ROCE | 8.7% | 7.7% | | | | |
| Basic earnings per share [2] (in €) | 2.75 | 2.33 | 17.8% | 0.85 | 0.63 | 34.3% |
| Free cash flow [3] | 702 | 715 | -1.8% | 271 | 386 | -29.9% |
| Employees [4] | 42,719 | 42,325 | | | | |

[1] Adjusted for effects of purchase price allocations as well as non-recurring items.

[2] Net income attributable to shareholders of KION GROUP AG: € 360 million (2023: € 306 million).

[3] Free cash flow is defined as cash flow from operating activities plus cash from investing activities.

[4] Number of full-time equivalents incl. apprentices and trainees as at balance sheet date Dec. 31.

The Company

The KION Group is one of the world's leading providers of industrial trucks and supply chain solutions. Its full spectrum of services includes industrial trucks, such as forklift trucks and warehouse trucks, as well as integrated automation technologies and software solutions for the optimization of supply chains—including all related services. The KION Group's solutions ensure the smooth flow of materials and information in customers' warehouses, production plants, and distribution centers in over 100 countries.

The MDAX listed group is the largest manufacturer of industrial trucks in the EMEA region based on the number of units sold in 2023. Based on revenue for the year 2023, the KION Group is the leading overseas manufacturer in China, and including domestic manufacturers, the third-largest supplier there. The KION Group is also one of the world's leading warehouse automation providers, based on 2023 revenue.

At the end of 2024, more than 1.9 million industrial trucks of the KION Group were in use by customers from all manner of sectors and of varying sizes on six continents. The group currently has more than 42,000 employees and generated revenue of approx. € 11.5 billion in the 2024 financial year.

You can access up-to-date image material for the KION Group via our image database <https://kion-mediacyber.canto.global/v/MediaCenter/> as well as on our respective brands' websites.

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