

Frankfurt am Main, April 30, 2025

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## KION starts in 2025 with solid customer demand amidst increasing global geopolitical uncertainties

- Order intake increases to € 2.706 billion (Q1 2024: € 2.439 billion)
- Revenue slightly down to € 2.788 billion (Q1 2024: € 2.859 billion)
- Adj. EBIT at € 195.5 million (Q1 2024: € 226.7 million)
- Adj. EBIT margin at 7.0 percent (Q1 2024: 7.9 percent)
- Positive free cash flow of € 29.7 million (Q1 2024: € 65.7 million)
- Outlook confirmed – subject to no significant deterioration in the overall economic environment

Frankfurt am Main, April 30, 2025 – In the first quarter of 2025, KION's key performance indicators developed in line with expectations for the financial year. Based on the lower level of the order book at the beginning of the year, revenue in both operating segments was slightly below the prior-year level. Despite the increasing economic uncertainties associated with the threat of trade conflicts and geopolitical tensions, customer demand was higher year-on-year in the first quarter 2025 in both operating segments.

“In a volatile environment, we had a solid start into the year in line with our outlook. KION is shaping world trade – globally, regionally, and locally – even in times of political and economic uncertainty”, says Rob Smith, CEO of KION GROUP AG. “Our company is well-positioned for shifting geopolitical scenarios. We have done our homework expanding our capacities in production, R&D and sales and service networks in the APAC and Americas regions. We produce local for local, and local for global and are managing the dynamic tariff situation in an agile manner.”

With € 2.706 billion (Q1 2024: € 2.439 billion), **order intake** on KION level was higher year-on-year driven by both segments. Order intake at **Industrial Trucks & Services** was € 1.958 billion (Q1 2024: € 1.804 billion) and benefited from both the new truck business and the continued growth of service business. The significant increase in order intake at **Supply Chain Solutions** to € 755.7 million (Q1 2024: € 641.6 million) was mainly due to the strong growth in modernization and upgrade projects reported in the service business.

**Group revenue** in the first quarter of 2025 slightly declined by 2.5 percent to € 2.788 billion year-on-year (Q1 2024: € 2.859 billion). In the **Industrial Trucks & Services** segment, revenue declined by 1.7 percent to € 2.116 billion (Q1 2024: € 2.153 billion), mainly due to the normalizing order book. Revenue in the **Supply Chain Solutions** segment declined by 4.3 percent to € 687.7 million (Q1 2024: € 718.9 million) due to the lower order intake in the project business in the previous quarters. Service business achieved a significant increase in revenue year-on-year.

**Adjusted EBIT** on group level reached € 195.5 million (Q1 2024: € 226.7 million). The **adjusted EBIT margin** decreased to 7.0 percent (Q1 2024: 7.9 percent). Adjusted EBIT in the **Industrial Trucks & Services** segment decreased to € 185.5 million (Q1 2024: € 239.7 million) with an adjusted EBIT margin of 8.8 percent (Q1 2024: 11.1 percent), mainly due to lower volumes and the year-on-year decline in the gross margin. At € 36.4 million, **Supply Chain Solutions** almost doubled adjusted EBIT year-on-year (Q1 2024: € 18.4 million). The adjusted EBIT margin significantly improved to 5.3 percent (Q1 2024: 2.6 percent). Key drivers of the increase in profitability were the growth in service business and solid project execution.

As announced in February 2025, KION initiated an efficiency program in EMEA to achieve sustainable cost savings of around € 140 million to € 160 million per year, fully effective in 2026. For the implementation of the cost saving measures one-off expenses in the amount of approximately € 240 million to € 260 million are expected in the financial year 2025, of which € 191.5 million were recorded in the first quarter 2025. This had a significant impact on **net income** which was € -46.9 million (Q1 2024: € 111.0 million).

## Outlook

KION started the financial year 2025 in line with expectations. Looking ahead, the economic environment is characterized by considerable uncertainty. The escalating trade conflict is increasing geopolitical risks and has potential negative effects on KION's value chain and markets.

KION has expanded its production, research and development, and sales and service network capacities in the APAC and Americas regions to prepare for shifting geopolitical scenarios.

As of today, the Executive Board of KION GROUP AG confirms the outlook for the financial year 2025 for the Group and the two operating segments as published in its annual report in February, subject to the condition that there is no significant deterioration in the overall economic environment.

## Outlook 2025

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

2 The Outlook 2025 was prepared in accordance with the definition of the key performance indicator ROCE applicable from the 2025 financial year onward.

## KION Group Figures for the First Quarter 2025

in million €	Q1 2025	Q1 2024	Diff.
<b>Revenue</b>	<b>2,788</b>	<b>2,859</b>	<b>-2.5%</b>
<i>Industrial Trucks &amp; Services</i>	2,116	2,153	-1.7%
<i>Supply Chain Solutions</i>	688	719	-4.3%
<b>Adjusted EBIT [1]</b>	<b>196</b>	<b>227</b>	<b>-13.8%</b>
<i>Industrial Trucks &amp; Services</i>	186	240	-22.6%
<i>Supply Chain Solutions</i>	36	18	98.0%
<b>Adjusted EBIT margin [1]</b>	<b>7.0%</b>	<b>7.9%</b>	
<i>Industrial Trucks &amp; Services</i>	8.8%	11.1%	
<i>Supply Chain Solutions</i>	5.3%	2.6%	
<b>Order Intake</b>	<b>2,706</b>	<b>2,439</b>	<b>11.0%</b>
<i>Industrial Trucks &amp; Services</i>	1,958	1,804	8.5%
<i>Supply Chain Solutions</i>	756	642	17.8%
<b>Net income</b>	<b>-47</b>	<b>111</b>	<b>&lt;-100%</b>
<b>ROCE [2]</b>	<b>8.4%</b>	<b>8.3%</b>	
<b>Basic earnings per share (in €) [3]</b>	<b>-0.36</b>	<b>0.83</b>	<b>&lt;-100%</b>
<b>Free cash flow [4]</b>	<b>30</b>	<b>66</b>	<b>-36</b>
<b>Employees [5]</b>	<b>42,518</b>	<b>42,719</b>	

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

[2] ROCE is calculated as the ratio of adjusted EBIT on an annualized basis to the average capital employed for the past five quarterly reporting dates.

[3] Net income attributable to shareholders of KION GROUP AG: € -47.8 million (Q1 2024: € 108.8 million).

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

[5] Number of full-time equivalents incl. apprentices and trainees and excl. inactive employees as of Mar. 31, 2025, compared to balance sheet date Dec. 31, 2024.

## 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 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-mediacycenter.canto.global/v/MediaCenter/> as well as on our respective brands' websites.*

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