

## Ad hoc announcement pursuant to Art. 53 LR PRESS RELEASE

### Bobst Group announces another very good financial year for 2024

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- Sales at CHF 1.891 billion from CHF 1.960 billion in 2023.
- Operating result (EBIT) at CHF 156 million (CHF 147 million in 2023).
- Net result at CHF 96 million (CHF 119 million in 2023).
- Cash inflow from operating activities of CHF 55 million (CHF 45 million in 2023).
- ROCE at 22.0% (24.9% in 2023).
- Net debt position at CHF 126 million from CHF 134 million in 2023.
- Dividend of CHF 5 per share proposed in 2025 (CHF 5 dividend share in 2024).

*Mex, Switzerland, 28 February 2025* – Bobst Group reports lower order entries than in 2023 and strong sales for the full year 2024. The year-end backlog for both machines and services is therefore lower than at the end of 2023.

Bobst Group reached sales of CHF 1.891 billion in 2024, a decrease of CHF 69 million, or -3.5%, compared to 2023. The operating result (EBIT) was CHF 156 million (CHF 147 million in 2023), while the net result was CHF 96 million (CHF 119 million in 2023).

The return on capital employed (ROCE) decreased to 22.0% compared to 24.9% in 2023. The cash inflow from operating activities was CHF 55 million, compared to CHF 45 million in 2023. The cash increased in the reporting year and reduced the net debt position to CHF 126 million, (CHF 134 million in 2023). The equity ratio increased to 28.8% from 25.7% in the previous year.

Based on the strong financial results the Board of Directors recommends to the Annual General Meeting of Shareholders to pay a dividend of CHF 5 per share in 2025.

The Group is anticipating a less favorable year 2025 due to a lower backlog and low bookings at least in the first half of 2025. This is mainly due to the uncertainty caused by the overall economic situation in several markets and the numerous geopolitical tensions which might have a negative impact on the Group's results. For the full year 2025 the Group is currently expecting sales and operating result (EBIT) to be lower than the levels reached in 2024.

	2024	2023
In million CHF		
Sales	1891.2	1960.3
Operating result (EBIT)	155.6	147.2
Net result	95.8	119.3

### Order entries and backlog

The Group started 2024 with a 30% lower machine backlog than the year before. Order entries for the machine business were, as expected, lower than previous year in most of the months. December 2024 was strong but could not compensate the orders missing throughout the year. This has led to an overall decrease in total orders of 6% compared to the value achieved in previous year. Orders for the Business Unit Printing & Converting were 13% below the previous year with different trends by industry. Orders for the Business Unit Services & Performance increased by 4% compared to 2023. The backlog for Business Unit Printing & Converting is around 35% lower than at the end of 2023 and back at pre-Covid levels.

### Sales

Consolidated sales for the full year 2024 decreased by CHF 69 million, or 3.5%, to CHF 1.891 billion. Adjusted for currency effects and acquisitions, organic sales reduced by CHF 23 million, or 1.2%, in 2024. An improvement of CHF 6 million, or 0.3%, came from a change in scope of consolidation due to the acquisitions done in 2023 and 2024. The unfavorable evolution of exchange rates had a negative effect on sales of CHF 52 million, or -2.7%.

Sales reached CHF 1.063 billion in the second half of 2024 compared to CHF 828 million in the first six months of the year.

Sales of Business Unit Printing & Converting decreased by 7.2% to CHF 1.221 billion. The decrease of consolidated sales was due to the lower machine backlog at the beginning of the year, and lower order entries during the reporting year. Sales decreased in all industries with the exception of labels, where the flooding in November 2023 had impacted negatively previous year's sales.

Business Unit Services & Performance grew its sales by 4.1% to CHF 670 million. All activities contributed to this growth.

Sales	2024		2023		Δ%
In million CHF					
Europe	824.8	43.6%	938.1	47.9%	-12.1
Americas	616.0	32.6%	609.7	31.1%	+1.0
Asia & Oceania	389.1	20.6%	341.2	17.4%	+14.0
Africa	61.3	3.2%	71.3	3.6%	-14.1
<b>Total</b>	<b>1891.2</b>	<b>100.0%</b>	1960.3	100.0%	-3.5

### Results

The operating result (EBIT) was CHF 156 million, or 8.2% of sales, compared to CHF 147 million, or 7.5% of sales in 2023. The Group reached for the reporting year its long-term target of an operating result (EBIT) margin of at least 8%.

Business Unit Printing & Converting reached an operating result (EBIT) of CHF 53 million compared to CHF 42 million in 2023. Missing margin due to lower sales and higher costs due to drupa exhibition were compensated by good cost management and ongoing operational improvements. Insurance payments linked to the incidents incurred in 2023 had a positive impact on the Business Unit's operating result (EBIT) of around CHF 12 million.

Business Unit Services & Performance reached CHF 106 million operating result (EBIT) compared to CHF 108 million in the previous year. The sales increase had a positive impact on the Business Unit's operating result (EBIT) but this was more than compensated by the cost of drupa exhibition and higher IT costs, linked to the preparation of the SAP Hana implementation. Insurance payments linked to the incidents incurred in 2023 had a positive impact on the Business Unit's operating result (EBIT) of around CHF 5 million.

The net result decreased to CHF 96 million compared to CHF 119 million in 2023. The decrease in net result is mainly due to losses on foreign exchange hedges which had the opposite effect in 2023, and the sale of the participations in BHS and IVG. The income tax rate increased due to losses in entities, where no deferred tax assets are recognized in 2024, and an unfavorable profitability mix of the Group's subsidiaries in the different countries.

### Balance sheet

Net working capital increased from CHF 247 million in 2023 to CHF 359 million in the reporting year. A CHF 24 million reduction in inventories could not compensate for the significant reduction in customer down payments, due to the lower machine backlog. Cash inflow from operating activities increased to CHF 55 million, compared to CHF 45 million in 2023. The cash position increased by CHF 35 million in the reporting year, resulting in a net debt position of CHF 126 million, compared to a net debt position of CHF 134 million in 2023.



Bobst Group has issued on 31 January 2024 a CHF 200 million debenture bond. The proceeds were used to reimburse the CHF 135 million debenture bond maturing on 27 September 2024, and for general corporate purposes.

The equity ratio increased from 25.7% in the previous year to 28.8% in 2024. The improvement of the ratio is mainly due to the sale of the participations in BHS and IVG.

The return on capital employed (ROCE) decreased to 22.0% in the reporting year and remains above the Group's target level of minimum 20%. The reduction compared to 24.9% in 2023 is mainly due to the increase in net working capital.

### **Dividend proposal**

The Group's dividend policy recommends a payout of at least 50% of the net consolidated profit after tax. Based on the strong financial results the Board of Directors recommends to the Annual General Meeting of Shareholders to pay in 2025 a dividend of CHF 5 per share (CHF 5 dividend per share paid in 2024).

### **Outlook 2025**

The IMF forecasts 3.3% global growth in 2025 with inflation easing to 4.2%. However, rising protectionism and trade tensions threaten stability. Growth remains but high interest rates and tariffs could dampen consumer confidence.

The economic slowdown and the weak demand in China together with the property crisis weigh on consumer spending. Europe struggles with high borrowing costs and weak industry, impacting business and consumer sentiment.

The packaging market faces rising costs due to tariffs on raw materials like aluminum and plastics, increasing production expenses. Supply chain disruption may lead to higher prices for business and consumers. However, demand for sustainable packaging will continue to grow, driven by regulations and eco-conscious consumers, pushing companies to adopt recyclable and low-carbon alternatives despite economic uncertainties.

In 2025, BOBST's outlook is characterized by resilience, a strong emphasis on customer satisfaction and a continued deployment of our company's vision to shape the future of the packaging world. The company aims to enhance its digital presence through initiatives like BOBST Connect, an all-in-one digital platform designed to boost packaging productivity by integrating more data and digital services.

Based on today's evaluation of the overall business environment and prospects the Group is expecting 2025 full year sales and operating result (EBIT) to be lower than the levels reached in 2024. The long-term objectives, with an operating result (EBIT) margin of at least 8%, and a return on capital employed (ROCE) of at least 20%, are maintained. The long-term objectives for the dividend distribution and the equity ratio are 30-35% for the equity ratio and minimum 50% of the net consolidated profit after tax for the distribution ratio.

### **Annual General Meeting**

The mandates of all the members of the Board of Directors become due for renewal for a one-year period. At the forthcoming Annual General Meeting of Shareholders on 3 April 2025, Alain Guttmann, Montserrat Peidro-Insa, Jürgen Brandt, Gian-Luca Bona and Marc Schuler will be proposed for re-election for a new period of one year. Thierry de Kalbermatten will not present himself for re-election, as he reached the age limit for Board members. Thierry de Kalbermatten was a representative of JBF Finance SA for more than twenty years. We thank him gratefully for his important contribution to the Board and to our company journey, especially in bringing to our Group his large business experience, his professionalism and for his understanding of the industry challenges.

Domenico Iacovelli will be proposed for election. He is a Swiss national born in 1976. Domenico is a senior business leader with extensive experience in managing large organizations. Domenico has a proven track record of successful turnarounds and driving profitable growth. In 2000 he joined Induma Automation where he led several international projects, mainly in China, then moved to Bircher Process Control. In 2006 he joined Soutec AG, where he was rapidly promoted ending up in 2011 as CEO. The business was acquired by Andritz, with Domenico staying as Soutec CEO. In 2018 he was named CEO of the Schuler Group and in 2022 became a member of the Andritz Group Executive Committee as EVP for Business Area Metals and Group IT. Since April 2024 he is CEO of Bystronic.



### **About BOBST**

We are one of the world's leading suppliers of substrate processing, printing and converting equipment and services for the label, flexible packaging, folding carton and corrugated board industries. Our vision is to shape the future of the packaging world based on four pillars: connectivity, digitalization, automation and sustainability.

Founded in 1890 by Joseph Bobst in Lausanne, Switzerland, BOBST has a presence in more than 50 countries, runs 21 production facilities in 12 countries and employs more than 6 400 people around the world. The firm recorded a consolidated turnover of CHF 1.891 billion for the year ended 31 December 2024.

### **Today's information meeting – Publication of the annual report 2024**

A conference for financial analysts and the media will take place today, 28 February 2025, at 10.30 a.m. in Mex. The conference will also be accessible online. The 2024 Annual report, financial statements, along with translations in French and German of this release, will be available on the Group's website <https://investors.bobst.com> from 07.00 a.m. The presentation will also be available from 07.00 a.m.

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### **Forthcoming releases**

3 April 2025	Annual General Meeting at 17:00 in Mex
25 July 2025	Publication of the 2025 half-year results Teleconference for financial analysts and media
5 November 2025	Conference for financial analysts and media in Zurich

### **Security symbols**

ISIN: CH0012684657  
Trading: [OTC-X Berner Kantonal Bank](#) | [Lienhardt & Partner](#)

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