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Jungheinrich sets clear growth targets with Strategy 2030+

- **Targeting revenues of 10 billion euros and an EBIT ROS of 10 per cent on an organic basis by 2030**
- **Strategic initiatives in the areas of global expansion, automation, portfolio extension and transformation**
- **Growth supported by targeted M&A approach with focus on North America and Asia-Pacific as well as on automation business**

Hamburg, Germany – Jungheinrich, a leading provider of material handling solutions, introduces its new strategic framework for the next five-year period. With Strategy 2030+, the company is aiming to build on its deep roots and great potential to transform into an even stronger global partner for its customers, delivering material handling solutions of exceptional value. By executing its strategic plan, the Group is targeting revenues of 10 billion euros and an EBIT ROS of 10 per cent on an organic basis by 2030. Building on its strong core business in Europe, key strategic action fields for Jungheinrich will include further global expansion with a focus on North America and the Asia-Pacific (APAC) region, significant growth and innovation in the warehouse automation business, as well as an extension of the product portfolio to Mid-Tech industrial trucks. Furthermore, Jungheinrich will continue its business transformation through productivity and sustainability initiatives.

The company expects key market drivers to remain favourable even in times of geopolitical volatility: The demand for material handling solutions is anticipated to continue to increase, in particular in the area of warehouse automation which is estimated to grow by 8 per cent on average over the next five years. Jungheinrich expects that its strategic initiatives will enable the company to outperform the market.

Dr Lars Brzoska, Chairman of the Board of Management of Jungheinrich AG: “Our entire team at Jungheinrich is focused on passionately empowering our customers so that they can keep their promises to their clients. Based on this compelling proposition, we have already expanded our strong position in recent years. We now intend to generate significant

further growth on a global scale with Strategy 2030+. In a competitive market, we want to and must grow even faster and become more profitable. With the expected overall market growth and the diligent execution of our strategic initiatives, we are confident that we will be able to achieve our goals.”

As a highly cash-generative business, Jungheinrich aims to achieve an average cash conversion rate of over 80 per cent within the strategy time frame. The company also sets clear priorities for capital allocation in its mid-term framework. M&A will have an important role in driving additional global growth with a focus on potential acquisitions in automation and in North American and APAC regions. As part of Strategy 2030+, Jungheinrich also confirms the existing commitment to a reliable dividend policy.

Dr Volker Hues, Chief Financial Officer of Jungheinrich AG: “For Jungheinrich, Strategy 2030+ means taking further steps forward and securing our position for a successful future. We have achieved a solid financial profile and the financial flexibility to support our growth initiatives. In this context, acquisitions will play a key role in our mid-term strategy, particularly in driving forward our global expansion and our automation business.”

Strong foundation to capitalise on the opportunities ahead

Over the past years, Jungheinrich has built up a strong track record of growth as it significantly increased revenues and almost doubled EBIT since 2020. The company delivered on its previous multi-year strategy (Strategy 2025+) and achieved a number of important milestones, including the acquisitions of Storage Solutions in the United States as well as software and robotics specialists arculus and Magazino. Jungheinrich also benefited from a strong rise in demand for the compact POWERLINE trucks and drove innovation with significant new flagship projects in automation.

This strong foundation puts Jungheinrich in an excellent position to capitalise on the opportunities of the attractive global material handling solutions market. At the same time, the company needs to address challenges in the increasingly competitive environment. Jungheinrich therefore aims to accelerate growth and further improve its profitability with four strategic action fields for Strategy 2030+.

Global expansion in North America and Asia-Pacific

To become even more global, Jungheinrich will focus on further expanding its presence in **North America** and **APAC**. In North America, Jungheinrich plans to increase market penetration for industrial trucks and expand the automation and warehouse equipment business, e.g., by building on the strong platform of Storage Solutions. In APAC, the company intends to further grow in existing markets and enter new selected markets. Additionally, Jungheinrich plans an extension of sales channels through dealers and online platforms as well as the establishment of a regional hub and business service centres for APAC. Jungheinrich will also draw upon M&A activities with the aim to achieve additional revenue of more than 1 billion euros outside Europe on top of the targeted organic growth.

Addressing customer needs in automation

To build future-proof warehouses, customers increasingly look for material handling solutions that seamlessly integrate industrial trucks, mobile robots and automated storage and retrieval systems (ASRS) in an efficient and user-friendly way. Jungheinrich draws upon its unique position of providing all products and services for integrated solutions from a single source and under a single brand. The company has already delivered complex state-of-the-art solutions that underline the significant potential which Jungheinrich aims to further leverage until 2030. Two examples that showcase the potential of automation are MAN's recent implementation of mobile robot SOTO for production supply and Prodrive Technology's use of the very narrow aisle truck EKXa and mobile robot arculee S for automated storage and transport.

The company's approach for **automation** builds on three pillars: providing a best-in-class portfolio for material storage and transport to support customers in transitioning from manual processes to automation; fully integrated and connected software connecting various material flow solutions in a warehouse; and best-in-class service and support to ensure 24/7 operations of critical applications for customers. M&A efforts in this area will focus on technological innovations, software solutions and mobile robots that seamlessly integrate into the fully connected approach championed by Jungheinrich.

Portfolio extension with global offering of Mid-Tech industrial trucks

Jungheinrich strives to offer the right truck for every customer with a full-liner truck portfolio. The company just announced a major strategic step in this direction by introducing a new a new Mid-Tech brand under the name “AntON by Jungheinrich”. A strategic partnership with EP Equipment will enable the company to complement its current portfolio of High-Tech vehicles with an attractive offering in the Mid-Tech market segment.

In addition to this **portfolio extension**, Jungheinrich’s recently announced corporate venturing unit, **Uplift Ventures**, has been established to build innovative growing companies and invest in attractive start-ups with high growth potential beyond the company’s current core business. Furthermore, Jungheinrich also launched a strategic partnership with Merantix to promote Artificial Intelligence (AI) based applications in the industry. As part of it, Jungheinrich is investing 5 million euros in Merantix Capital's AI fund.

Best-in-class productivity and sustainability

In order to further improve its competitive position in the long term, Jungheinrich will continue to pursue various **transformation initiatives** focusing on further significant productivity and efficiency enhancements. This includes a target operating model with a focus on business-driven segments, global business service centres and lean infrastructure, as well as an efficient and sustainable manufacturing network scaled to support Jungheinrich’s global expansion. The ongoing DEEP programme (digital end-to-end processes) will be rolled out further and organisational structures will be optimised to support higher productivity, cost-efficiency and customer-centricity by 2030.

The company will also continue to pursue its successful sustainability initiatives, reinforcing the company’s leading position in sustainability to create greater value for all stakeholders. In the financial year 2024, Jungheinrich was awarded the EcoVadis Platinum sustainability certificate for the fourth year in a row, consolidating its position among the top 1 per cent of the world's most sustainable companies. The company aspires reach net-zero (scope 1 and 2 emissions) by 2030.

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About Jungheinrich

As one of the world's leading providers of material handling solutions, Jungheinrich has been advancing the development of innovative and sustainable products and solutions for material flows for more than 70 years. As a pioneer in the sector, the family-owned listed business is committed to creating the warehouse of the future. In the 2024 financial year, Jungheinrich and its workforce of around 21,000 employees generated revenue of 5.39 billion euros. The global network comprises 12 production plants and service and sales companies in 42 countries. The share is listed on the MDAX.

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