

WP / 12 / 08 August 2025

Business development at Jungheinrich subdued in the first half of 2025

- **Incoming orders: 2,743 million euros (previous year: 2,665 million euros)**
- **Revenue: 2,656 million euros (previous year: 2,622 million euros)**
- **EBIT: 210.5 million euros (previous year: 214.5 million euros)**
- **EBIT return on sales: 7.9 per cent (previous year: 8.2 per cent)**
- **Free cash flow: 57 million euros (previous year: 172 million euros)**

Hamburg – In the first half of 2025, Jungheinrich AG recorded a subdued business performance overall in what remains a challenging market environment. Incoming orders for all business fields – new business, short-term rental and used equipment, as well as after-sales services – amounted to 2,743 million euros at the end of the reporting period (previous year: 2,665 million euros). Orders on hand in new business amounted to 1,510 million euros as of 30 June 2025 and was thus slightly lower than the previous year's level (1,520 million euros). At 2,656 million euros, Group revenue was marginally higher than in the previous year (2,622 million euros). New business and after-sales service made a particularly strong contribution to this development. At 210.5 million euros, EBIT in the reporting period fell 1.9 per cent on the previous year (214.5 million euros) and was supported by measures to safeguard earnings. At 7.9 per cent, EBIT return on sales was lower than in the same period of the previous year (8.2 per cent). Free cash flow amounted to 57 million euros.

“The first half of the year was marked by what continues to be a challenging market environment amid weak economic momentum, particularly in our core European markets. We are seeing a significant intensification of international competition with increasing pressure on prices in new business. Against this backdrop, we recorded a generally subdued business performance over the past six months and, considering the outlook for the second half of the year, we have recently had to make a significant downward

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Jungheinrich Aktiengesellschaft

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adjustment to our forecast for 2025. The transformation programme that we announced recently, which includes personnel and location-related measures, sets us on a strategic course to strengthen our long-term global competitiveness.”

Forecast:

The Board of Management made two adjustments to its forecast in July 2025. The first adjustment to the forecast on 17 July 2025 was made in light of current and expected business development and one-off expenses of approximately 90 million euros for a transformation programme comprising personnel and location-related measures aimed at strengthening the global competitiveness.

The transformation programme is expected to generate sustainable cost savings of approximately 100 million euros in the medium term.

The second adjustment to the forecast on 21 July 2025 was based on expected negative effects of around 120 million euros from the sale of the Russian subsidiary.

Jungheinrich now expects incoming orders to be between 5.3 billion euros and 5.9 billion euros (previously: 5.5 billion euros to 6.1 billion euros). Group revenue is forecast to be within a range of 5.3 billion euros to 5.9 billion euros (previously: 5.4 billion euros to 6.0 billion euros). Based on current estimates, EBIT will be between 160 million euros and 230 million euros in the 2025 financial year (most recently: 280 million euros to 350 million euros, previously: 430 million euros to 500 million euros). This takes into account negative effects from purchase price allocations for the acquisitions made in 2023 of 10 million euros and from variable remuneration of 4 million euros (previously: 3 million euros). Accordingly, Jungheinrich expects EBIT return on sales to range between 3.1 per cent and 3.9 per cent (most recently: 5.3 per cent to 6.1 per cent, previously: 7.8 per cent to 8.6 per cent). The company anticipates EBT to range between 130 million euros and 200 million euros (most recently: 250 million euros to 320 million euros, previously: 400 million euros to 470 million euros), resulting in an EBT return on sales of between 2.6 per cent and 3.4 per cent (most recently: 4.8 per cent to 5.6 per cent, previously: 7.3 per cent to 8.1 per cent). The company now expects ROCE for the 2025 financial year to be between 5 per cent and 9 per cent (most recently: 10 to 14 per cent, previously: 15 per cent to 19 per cent). Free cash flow is now expected to amount to more than 250 million euros (previously: more than 300 million euros).

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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 €5.4 billion. The global network comprises 12 production plants and service and sales companies in 42 countries. The share is listed on the MDAX.