

Flensburg, 31 May 2024

## Secop Group Holding GmbH reports Q1-2024 financial results

On 31 May 2024, Secop Group Holding GmbH announced its financial results for the first quarter 2024.

In Q1-2024, Secop achieved an Internal Adjusted EBITDA well above previous year's quarter, while the Net Sales remained - as expected - below the level of 2023. The Contribution Margin in % of Net Sales improved significantly due to a better product mix and stabilized raw material and energy prices. The EBIT remained on previous year's level, while the Net Income decreased following higher interest expenses.

Net Sales of Q1-2024 reached EUR 53,9m, which undercut previous year's period by EUR 6,0m (PY: EUR 59,9m) due to a lower demand in several regions and segments following difficult political and economic circumstances, while the domestic market in China showed an increasing demand versus previous year. In contrast to the Net Sales development, the Internal Adjusted EBITDA improved significantly and amounted to EUR 4,4m thus exceeding previous year's period by EUR 0,7m (PY: EUR 3,7m). The improved Contribution Margin in % of Net Sales of 26,0% (Q1-2023: 20,1%) well overcompensated the lower demand. With EUR -1,7m, the Net Income fell short of previous year's level (PY: EUR -1,2m) because of higher depreciations for finalized R&D-projects and higher interest expenses.

For more details, please refer to the Interim Report Q1-2024 on [www.sg-holding.net](http://www.sg-holding.net).

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### About Secop:

Since September 2019, Secop Group has belonged to the ESSVP IV fund, advised by Orlando Management AG, a leading investor in industrial businesses. Since its acquisition, the company re-focused its strategy to the core business: design and manufacturing of hermetic compressors and electronic controls for refrigeration solutions used in light commercial and DC-powered applications.