

## MEDIA INFORMATION

# BENTELER on track with solid financial year in 2024 despite challenging market conditions

- **BENTELER generates revenues of €8.2 billion and an adjusted EBITDA of €594 million.**
- **BENTELER Automotive Components improves margin and earnings despite declining market; module business maintains high level of previous year.**
- **Strategic successes achieved: Production capacities expanded, progress in autonomous mobility, commitment to sustainability stepped up.**
- **Outlook 2025: A combination of expertise and pioneering spirit gives confidence for the future.**

**Salzburg, March 12, 2025.** Despite declining markets in the automotive and steel tube industries, the BENTELER Group achieved a solid business result in 2024. The company generated revenue of €8.2 billion in the 2024 financial year (previous year: €8.8 billion). The operating result adjusted for special effects (adjusted EBITDA) amounted to €594 million (previous year: €793 million). Efficiency improvements and strategic progress in all areas of the company helped to cushion declines in the automotive and steel tube markets.

The Group's largest division, BENTELER Automotive Components, increased its adjusted EBITDA by €27 million to €365 million despite lower volumes. BENTELER's module business maintained the high level of the previous year with an adjusted EBITDA of €107 million (previous year: €111 million). In contrast, the BENTELER Steel/Tube division recorded significant declines in revenue and earnings compared to the previous year due to a sharp fall in volumes and prices.

Ralf Göttel, CEO of the BENTELER Group, summarized: "The fundamental conditions for industry in Europe, especially in Germany, are challenging. We have not been immune to this trend. At the same time, our solid annual figures show that we know how to deal with conditions of this kind. The past year has once again shown that we are well positioned in terms of organization and strategy. 2024 was hard work for BENTELER, but no drama. Despite all the negative news surrounding us, our results speak for themselves."

### **Profitable business in difficult markets**

Global vehicle production fell by around one million vehicles in 2024 (source: S&P

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Global Mobility Forecast 02-2025) – the first decline since the post-COVID recovery. The difficult conditions in the steel tube sector led to market-driven declines in volume and lower price levels in the European and North American markets. Nevertheless, BENTELER remained profitable in all business areas.

Tobias Braun, CFO of the BENTELER Group, stated: “After two record years in a row, we were unable to maintain the level in 2024 due to market conditions. Nevertheless, this was still the third best year in BENTELER’s history, despite significant headwinds in our industry. This underscores the high level of profitability we have achieved through our consistent transformation in recent years. In 2024, we focused not only on maintaining value but also continued to pursue strategic initiatives and invest in growth markets and future-oriented topics.”

### **Strategic successes across all business segments**

In the USA, BENTELER is expanding its production capacities with a new site in the city of Wyoming and strengthened existing sites with investments in Spartanburg and Shreveport. In Asia, the company supported new players in the automotive industry with their market entries, including Xiaomi and Nio.

At the beginning of 2024, the BENTELER subsidiary HOLON secured a financially strong partner in TASARU Mobility Investments for the development and industrialization of autonomous vehicles. Additionally, plans for the first production site in Jacksonville, USA, were concretized and the first prototypes were successfully tested.

At the same time, BENTELER advanced the sustainable transformation of its industries, for example through new partnerships for BENTELER Steel/Tube’s CliMore® brand of sustainable steel tubes, as well as product innovations for e-mobility, including hot-formed battery trays and battery cooling plates. The company also significantly improved its key sustainability metrics. Production-related emissions (Scope 1 & Scope 2) fell by 26% compared to the previous year, while Scope 3 emissions were reduced by 7% and water withdrawals in water-stressed areas by 19%.

### **Outlook 2025**

Continuous improvement in all areas of the company remains key to the global Group’s business success in the future. BENTELER CEO Ralf Göttel emphasized this: “The market environment will remain volatile in 2025. Nevertheless, I am confident that BENTELER has a broad and well-balanced portfolio, unique expertise, a pioneering spirit – and the know-how to act flexibly. I am convinced that the numerous initiatives we launched in 2024 and in previous years will continue to bear fruit.”

Photos and captions:



The Executive Board of the BENTELER Group: Ralf Göttel (left), CEO, and Dr. Tobias Braun (right), CFO.



BENTELER strengthened its US presence once again in December 2024 with the ground-breaking ceremony for a new e-mobility plant in the city of Wyoming, Michigan. The company had previously announced that it would invest in the expansion of its plant in Spartanburg; in November, the company opened a new threading facility at its plant in Shreveport, Louisiana.



With sustainable products, such as the CO<sub>2</sub>-reduced tubes of the CliMore® brand, BENTELER supports its customers in achieving their own sustainability goals.

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**About BENTELER**

BENTELER is a global group of companies serving customers in automotive technology, the energy sector and mechanical engineering. As a globally active specialist in the field of metal processing, we develop, produce and distribute safety-related products, systems and services worldwide. In the 2024 financial year, Group revenues were around €8.2 billion.

The BENTELER Group is managed by BENTELER International AG, which is headquartered in Salzburg, Austria. Our more than 20,000 employees at around 90 locations worldwide offer first-class manufacturing and distribution expertise – passionately and close to our customers.

BENTELER. The family of driven professionals. Since 1876.

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**About BENTELER Automotive Components**

The BENTELER Automotive Components division consolidates our activities in component manufacturing. As a development partner for the world's leading automotive manufacturers, we create tailored solutions for our customers. The product portfolio includes components for chassis, bodywork, engine and exhaust systems.

**About BENTELER Automotive Modules**

The BENTELER Automotive Modules division is a full-service supplier with maximum customer orientation. The division specializes in the production and assembly of modules for the world's leading automotive manufacturers.

**About BENTELER Steel/Tube**

BENTELER Steel/Tube develops and produces seamless and welded quality steel tubes. As one of the leading manufacturers, we offer our customers solutions worldwide, along the entire value chain – from material development to tube applications. In this way we create tailor-made tube products for the automotive, energy and industry market segments.

Launched in 2023, the CliMore® product family saves up to 85% of CO<sub>2</sub> emissions compared with conventional steel production by using green electricity and recycled materials instead of ore. This enables our customers to effectively reduce their upstream emissions from purchased materials and thus achieve their climate targets.

**About HOLON**

HOLON is one of the first vehicle manufacturers for autonomous movers with the standards and scaling potential that we know from the automotive industry. With our platform technology, vehicle expertise and strong partner network, we aim to redefine passenger transportation. To do this, HOLON works with technology companies, local public transport companies and mobility-as-a-service providers.

[www.driveholon.com](http://www.driveholon.com)

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