

BENTELER Group accelerates growth after successful restructuring; CRO Michael Baur to leave the company as planned

- **Restructuring completed ahead of schedule; long-term financing secured until 2028**
- **With the completion of the restructuring, Chief Restructuring Officer Michael Baur leaves the BENTELER Group Executive Board**
- **Further plant expansion in Schwandorf strengthens position in e-mobility and lightweight construction**
- **Further investment planned in growth markets, digitalization, innovation and the sustainability of our products and processes**
- **CEO Ralf Göttel: "Impetus to continue on successful course"**

Salzburg, May 16, 2023. The BENTELER Group is accelerating the successful growth of its business: Following the early successful completion of its restructuring, the company is planning further investments in growing markets, digitalization, sustainability and innovations. BENTELER has recently expanded its automotive plant in Schwandorf, which specializes in the production of battery trays. The third expansion of the site within a few years strengthens BENTELER's position in the fields of e-mobility and lightweight construction.

Following the successful long-term financing through 2028, which the group recently concluded, Michael Baur, Chief Restructuring Officer (CRO), will now leave the BENTELER Group as planned.

Ralf Göttel, CEO of the BENTELER Group, said: "Our successful refinancing almost two years earlier than originally planned and thus completion of the restructuring confirms our strong market position. The capital markets and customers trust us. This gives us the impetus to continue on our successful course. To this end, we will continue to work consistently on cost efficiency. At the same time, we are investing in digital processes, sustainable technologies and, last but not least, in our 23,000 employees worldwide. By working in close cooperation with our customers, we make mobility safer and more sustainable."

Transformation milestones reached

The BENTELER Group recently successfully placed secured bonds to the equivalent of EUR 975 million with international investors in Europe and the USA. Together with new credit lines, the restructuring financing in place since 2020 was thus replaced by regular financing until 2028. The step was originally planned for the end of 2024.

The background to this, in addition to positive conditions on the capital market, is the very good earnings performance of the BENTELER Group: In 2022 the metal processing specialist's sales increased to around EUR 9.0 billion (2021: EUR 7.3 billion). The operating result (EBITDA) of

EUR 703 million was also significantly higher than in the previous year (2021: EUR 332 million).

The measures with which the BENTELER Group has strengthened its position as a globally relevant partner for customers in the automotive and steel tube sectors in recent months include:

- intensifying business with existing customers and acquiring new customers. For the most part, BENTELER supplies its customers with products that are drivetrain and technology agnostic.
- increasing leverage of market potential in the area of e-mobility. New products from BENTELER in this area include battery cooling plates and rotor shafts.
- expanding business in growth markets such as China and Eastern Europe. BENTELER is also investing in Germany: For example, the company is developing its plant in Schwandorf into a competence center for battery trays and recently inaugurated four new production bays there.
- consistently increasing the company's efficiency: For example, BENTELER has integrated its processes, from supply chain management to quality assurance to maintenance, into uniform IT solutions.
- focusing on the commitment to sustainability – among other things through the "Green Tubes" program, with which the Steel/Tube business is reducing the carbon footprint of production and products.

Michael Baur leaves the group after successful restructuring

Henri Steinmetz, Chairman of the Supervisory Board of BENTELER International AG, comments: "Michael Baur has supported the successful operational implementation of the restructuring over the past two years. He has made important contributions to positioning the BENTELER Group in a dynamic market environment. We thank him for his significant contribution and wish him all the best."

Ralf Göttel continues: "The numerous advances demonstrate the impressive pace of BENTELER's transformation. This is also thanks to Michael Baur. On behalf of the Executive Board, I would like to thank him for his valuable work over the past two years."

Michael Baur says: "There is no clearer proof of success for a Chief Restructuring Officer than successful completion of the restructuring earlier than planned and that he can leave the company ahead of schedule. The BENTELER Group is excellently positioned for a sustainable future, both operationally and strategically. I would like to express my sincere thanks to my colleagues on the BENTELER Group Executive Board, the managers and all employees who have driven the transformation of the company with full force over the past years. I would also like to thank the BENTELER shareholders and Supervisory Board as well as our financing partners for the trust they placed in me."

Photo and caption:

Michael Baur.jpg (© AlixPartners / Photo: Andreas Pohlmann): Following the successful long-term financing through 2028, Michael Baur, Chief Restructuring Officer, will now leave the BENTELER Group as planned.

BENTELER_Ralf Göttel_Tobias Braun.jpg (© BENTELER International AG): BENTELER Group accelerates growth after successful restructuring: Ralf Göttel, CEO BENTELER Group (left) and Dr. Tobias Braun, CFO BENTELER Group.

BENTELER_Schwandorf Inauguration.jpg (© BENTELER International AG): BENTELER officially inaugurated a new production building with four bays at its Schwandorf site. The plant extension began in summer 2022. This is the third expansion within just a few years.

Contact:

BENTELER Group
Birgit Held
Vice President Corporate Communications/Marketing
Phone: +49 89 3740 8137 / Mobile: +49 162 2427 264
E-Mail: public.relations@benteler.com

BENTELER Automotive
Stephan Knüttel
Senior Manager Communications/Marketing
Paderborn, Germany
Tel.: +49 5254 81 307 610 / Mobile: +49 172 5727 257
E-Mail: public.relations@benteler.com

About BENTELER

BENTELER is a global company serving customers in automotive technology, the energy sector and mechanical engineering. As metal processing specialists, we develop, produce and distribute safety-related products, systems and services worldwide.

In the 2022 financial year, Group revenues were €8.954 billion.

Under the management of the strategic holding BENTELER International AG, headquartered in Salzburg, Austria, the Group is organized into the Divisions BENTELER Automotive and BENTELER Steel/Tube. We have built strong, trusted relationships with our customers, serving them with high quality, technological solutions through our extensive global footprint of 73 production plants and 19 engineering and R&D facilities across 26 countries with over 23,000 employees.

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