

PRESS RELEASE

Pforzheim, 2017-11-17

Performance of the Witzenmann Group exceeds expectations

The Witzenmann Group once again generated significant sales growth in 2017. At the end of October 2017, sales amounted to EUR 517 million, EUR 41 million up year-on-year and EUR 16 million more than planned.

Automotive components growth and recovery in the industrial sector

The Witzenmann Group generated significant growth in the automotive business. The Decoupling Components and Engine Conducts divisions are experiencing global growth. Demand for flexible parts for construction and agricultural machinery has also recovered considerably. However, customers in this market remain affected by the price slump in the raw materials markets.

The market for industrial applications is also gaining momentum in Europe.

The strong growth in Russia is particularly worth mentioning.

The foreign share in total sales remained the same at 67.9% as of 30 September 2017 (2016: 68.1%).

Headcount and rate of investment grow

The number of people employed by the Group increased globally by 4.5% to 4,324 (2016: 4,139). Approximately 46% of these employees work at the Group's German companies, 33% being employed in other European countries and around 21% at the subsidiaries in America and Asia.

The head office in Pforzheim assumes important coordination activities and acts as a competence centre.

The Witzenmann Group has planned investments in the amount of EUR 46 million for 2017 (2016: EUR 36.3 million). This corresponds to a rate of investment of 7.7%. These investments serve to realise growth in the traditional automotive parts business as well as the systematic development of business segments not relying on combustion engines.

New markets on the horizon

The Witzenmann Group sees growth potential in aerospace applications, the general industrial sector, vacuum technology, semi-conductor industry and major technological projects such as in the nuclear fusion sector.

The consistent exploitation of these opportunities aims to compensate for the expected long-term decrease in the business with flexible parts for combustion engines and ensure the continued growth of the Witzenmann Group.

PRESS RELEASE

New Aerospace business division

One main aspect in this respect is the establishment of the Witzenmann Aerospace business division as of 1 January 2018. As a technological leader, the Witzenmann Group has established itself as a development partner for its partners in the aerospace industry. By establishing its own business division, Witzenmann accounts for the growing importance of this market. The aim is to focus the comprehensive know-how of product development and component series production in this division and meet the tough requirements of Customers with regard to purity, quality and product safety.

Opportunity: Digital transformation

The Witzenmann Group initiated a strategic initiative called "Digital Transformation" to meet the challenges presented by the digital transformation and exploit the resulting opportunities. The aim is to digitise and optimise both processes and procedures and analyse, assess and potentially implement new online business models.

Media contact:

Witzenmann GmbH
Jochen Geiger
Östliche Karl-Friedrich-Str. 134
75175 Pforzheim
Germany
Phone: +49 (0) 72 31 - 581 - 745
Fax: +49 (0) 72 31 - 581 - 820
E-mail: jochen.geiger@witzenmann.com

The Witzenmann Group

The Witzenmann Group is the world's leading manufacturer of flexible metal tubes, expansion joints, metal bellows and automotive components. Over 4,300 employees at 24 companies in 19 countries develop and produce tailor-made solutions for customers from all branches of industry. Witzenmann is a global technological leader within its sector and offers both an extensive product range and broad expertise in the field of flexible metallic pipeline elements.

PRESS RELEASE

**Photo 1: Future investment - CT system**

Managing Directors Dr. Andreas Kämpfe (CEO), Dipl.-Ing./Dipl.-Wirtsch.Ing. Philip Paschen, Dr. Gerhard Flöck and Dr. Eberhard Wildermuth in front of the new CT system at Witzemann. The system analyses and checks components with 3D computer tomography.

Photo 2:

Flexible part for aerospace applications



PRESS RELEASE

Photo 3:

Automotive components from Witzmann

