

FRIWO with upward operational trend and high one-off effects in the first half of 2025

- Order intake rose by 7.1% to 46.8 million euros in the first six months
- Group revenue almost at previous year's level at 40.1 million euros
- Reported EBIT at 11.9 million euros (H1-2024: -3.0 million euros) thanks to one-off effects from the sale of the Indian joint venture – adjusted comparable result at -1.0 million euros
- 2025 targets firmly in sight: Consolidated revenue between 75 and 90 million euros, balanced operating result and high one-off gain from divestments expected
- Medium-term targets unchanged: Revenue growth in the high single-digit percentage range and sustainable EBIT margin of more than 5% – realignment being implemented consistently

Ostbevern, August 14, 2025 – FRIWO – an international product and system provider of power supplies, charging technology, and digitally controllable drive solutions – can look back on a successful first half of 2025 despite the difficult economic conditions. Order intake rose from 43.7 million euros to 46.8 million euros. Following improvements in the second quarter, revenue for the first half of the year was almost on a par with the previous year's figure of 40.8 million euros at 40.1 million euros. It should be noted that revenue includes a downward effect of -6.2 million euros from the application of the accounting standards for revenue recognition (IFRS 15) and would therefore have been significantly higher. Thanks to significantly lower personnel and material costs and an improved product mix, gross profit increased by more than 70%. Various non-recurring effects must be taken into account in EBIT (earnings before interest and taxes). For example, the recognition of sales proceeds from the sale of the joint venture share in India in the reporting period resulted in extraordinary income of more than 19 million euros. This more than offset the one-off expenses from the portfolio transactions and the insolvency of a supplier totaling approximately 6 million euros. Accordingly, reported EBIT jumped from -3.0 million euros to 11.9 million euros year-on-year. On a comparable basis, i.e. excluding one-off effects, a figure of -1.0 million euros would have been achieved in the first half of 2025, compared with -2.3 million euros in the same period of the previous year. FRIWO expects further operational improvements in the second half of the year based on the improved order intake. In addition, thanks to a number of product innovations, demand for FRIWO's products and solutions is expected to remain strong in all segments. The order backlog after six months stood at 42.0 million euros.

Annual targets for 2025 confirmed

FRIWO is therefore fully on track to achieve its annual targets for 2025. The Management Board confirms its expectations of generating revenue of 75 to 90 million euros and a balanced operating EBIT (excluding one-off effects) for the year as a whole. Due to the high one-off proceeds from the sale of the DIN rail business (closing expected in September/October 2025) and the joint venture share in India (closing took place at the beginning of July 2025, cash inflow at the end of June 2025), FRIWO expects to report a significant annual profit.

“We are satisfied with the performance in the first half of the year. Operationally, we met our expectations, and the two transactions are being implemented according to plan and will generate high one-off gains. Thanks to the resulting cash inflow, we are significantly improving our balance sheet quality and have completed our financial restructuring,” comments Ina Klassen, member of the Management Board of FRIWO AG. Her fellow Board member Dominik Woeffen adds: „We are making good progress in transforming our Group into a profitable growth company and are already seeing the first positive effects. Our promising innovation pipeline will also help us in this regard.”

Equity ratio significantly improved, financial restructuring completed

FRIWO AG's total assets rose from 63.7 million euros at the end of 2024 to 66.8 million euros as of June 30, 2025. This also reflects the improvement in equity to 9.9 million euros thanks to one-off proceeds from the sale of the Indian joint venture, which significantly increased the equity ratio from 5.3% (end of 2024) and 2.5% (Q1 2025) to 14.8%. This will improve further by the end of the year due to cash inflows from the sale of the DIN rail business. The Management Board therefore continues to expect the equity ratio to rise again to over 30% by the end of 2025. The cash inflow from the joint venture sale led to the complete repayment of the loan liabilities to the consortium of German banks as of July 2025. This successfully completes the Group's financial restructuring.

The number of employees fell to 1,109 at the end of the first half of the year (end of 2024: 1,206); more than 90% of these continue to work at the Vietnamese sites. The planned relocation of the Group headquarters to a modern site in Ostbevern that is better suited to the smaller workforce will be completed on September 1, 2025.

Strategic realignment to enable profitable growth in the medium term

The completion of the financial restructuring and the further expected inflow of funds will enable investments in future expansion and the strengthening of the company's position as a leading system provider of power supply solutions. To this end, the sales organization has also been restructured globally since the beginning of the year. This should accelerate the planned internationalization, for example in North America and Asia. FRIWO also sees great future potential in the company's renewed innovation pipeline, which is expected to open up new customer groups and generate additional value through additional technology-related activities. The goal of the growth program remains unchanged: to increase the company's revenue by at least a high single-digit percentage annually until 2029 and to achieve an EBIT margin of more than 5% in the medium term.

Further information about the company can be found on the investor relations pages of FRIWO at: www.friwo.com/en/about/investor-relations/

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About FRIWO:

FRIWO AG, listed in the General Standard of the Frankfurt Stock Exchange and headquartered in Ostbevern/Westphalia, is an international manufacturer of technically leading chargers and e-drive solutions. FRIWO offers a whole range of applications with customized systems from a single source. Founded in 1971, the company has evolved from a supplier of power supply products to a full-range provider of sophisticated and customized solutions in the five business segments E-Mobility, Transportation & Logistics, Medical & Healthcare Solutions, Industrial Applications, Specialized Tools & Equipment and Lifestyle Solutions. Today, the product portfolio includes not only high-quality power supply solutions, but also battery charging solutions for a wide range of applications. With modern development centres, production facilities and sales locations in Europe, Asia and the USA, FRIWO is present in all the world's major markets. FRIWO's most important customers are leading brands in their respective markets and rely on FRIWO products to provide their customers with the highest quality. The main shareholder of FRIWO AG is a subsidiary of VTC GmbH & Co. KG, Munich. For more information, please visit our website at <https://www.friwo.com>.

FRIWO Group in H1-2025 at a Glance

in million euros	H1-2025	H1-2024	Q2-2025	Q2-2024
Revenue	40.1	40.8	20.9	20.0
Earnings before interest and taxes (EBIT)	11.9	-3.0	12.6	-1.2
EBIT margin in percent	29.7	-7.3	60.3	-5.5
Profit before tax (PBT)	10.7	-4.7	12.2	-2.0
Earnings after taxes	8.7	-4.9	10.0	-2.1
Earnings per share in euros	1.02	-0.57	1.17	-0.25
Capital expenditure	0.3	0.5	0.1	0.3
Order intake	46.8	43.7		
Order backlog	42.0	48.1		

	30/06/2025	31/12/2024
Balance sheet total	66.8	63.7
Equity	9.9	3.3
Equity ratio in percent	14.8	5.3
Employees (as at reporting date)	1,109	1,206