

**FRIWO order intake picks up significantly in the first quarter, cost efficiency measures bear fruit and realignment proceeds according to plan**

- Order intake in the first quarter rises by over 60% to 26.3 million euros
- Group revenue at 19.3 million euros in the first quarter, as expected below the previous year; EBIT significantly improved to -0.7 million euros despite negative one-off effects
- On track to achieve 2025 targets: Consolidated revenue between 75 and 90 million euros, balanced operating result and high one-off gain from transactions expected
- Implementation of new growth strategy proceeds according to plan – high single-digit percentage revenue growth and sustainable EBIT margin of more than 5% expected in the medium term

**Ostbevern, May 8, 2025** – FRIWO – an international product and system provider of power supplies, charging technology, and digitally controllable drive solutions – has made a solid start to 2025. Due to period-related accounting effects, revenue was down on the previous year's figure of 20.7 million euros at 19.3 million euros. Thanks to further improvements in personnel and material costs and an improved product mix, gross profit improved significantly. Despite one-off expenses from the portfolio transactions announced and problems with a supplier, EBIT improved year-on-year from -1.8 million euros to -0.7 million euros – in purely operational terms, this would have been significantly better. Demand for innovative solutions in the five business segments is picking up noticeably, as hoped. As of 31 March, FRIWO reported order intake of 26.3 million euros, which was more than 60% higher than in the very weak prior-year quarter. At 46.0 million euros, the Group's order backlog was also significantly higher than a year ago (42.5 million euros).

FRIWO is therefore fully on track to achieve its targets for 2025. These include consolidated revenue of between 75 and 90 million euros, a balanced operating result and, thanks to the expected high extraordinary one-off income from the divestments of the DIN rail business and the minority interest in the joint venture in India, a high reported profit.

"FRIWO has made a good start to the 2025 financial year despite the difficult conditions. Our measures to improve cost efficiency are taking effect and the strategic realignment is proceeding according to plan. The closing of the two portfolio transactions is also progressing as planned," said Dominik Woeffen, Board Member of FRIWO AG, commenting on the development. His fellow Board Member Ina Klassen adds: "The high cash inflows

expected from these transactions will significantly improve our balance sheet quality, as announced. In addition, we are seeing a promising upturn in order intake, enabling us to confirm our annual targets for 2025 without reservation.”

**Financial stabilization following cash inflows from portfolio transactions**

FRIWO AG's balance sheet total as of March 31, 2025 decreased further from 63.7 million euros at the end of 2024 to 61.3 million euros, following 71.2 million euros as of December 31, 2023. The financial situation is tense, with an equity ratio of only 2.5% (December 31, 2024: 5.3%). However, this should improve significantly in the coming quarters in view of improved results and the expected transaction-related cash inflows of around 30 million euros by the end of the year. The Management Board therefore continues to expect the equity ratio to recover to more than 30%.

The number of employees fell to 1,110 at the end of the first quarter (end of 2024: 1,206); the majority of the workforce continues to be employed at the Vietnamese sites. Following the extensive changes within the Group, the dimensions of the previous Group headquarters in Ostbevern are no longer necessary. It has therefore been decided to relocate to a modern site in Ostbevern that is more suitable for the smaller workforce. This will be completed in summer 2025.

**Clearly on track for growth in the medium term**

The aforementioned high cash inflow will be used, on the one hand, for financial consolidation by reducing a large portion of the debt owed to the principal banks in Germany and Vietnam. In addition, investments will be made in future expansion and in strengthening the company's position as a leading system provider of power supply solutions. This includes greater internationalization with a focus on North America and Asia by 2029, the introduction of new innovative products and improved scalability of offerings, expanded value creation through additional technology-related activities, and the examination of attractive options through external growth. This should enable the company to achieve annual revenue growth in the higher single-digit percentage range and a sustainably achievable EBIT margin of over 5%.

Further information about the company can be found on the investor relations pages of FRIWO at: [www.friwo.com/en/about/investor-relations/](http://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. In addition, all components of a modern electric drive solution are also available: from the display to the motor control and drive unit to the control software. 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 at a Glance

in million euros	1-3 2025	1-3 2024
Revenue	19.3	20.7
Earnings before interest and taxes (EBIT)	-0.7	-1.8
EBIT margin in percent	-3.6	-8.9
Profit before tax (PBT)	-1.5	-2.7
Earnings after taxes	-1.3	-2.7
Earnings per share in euros	-0.15	-0.32
Capital expenditure	0.2	0.2
Order intake	26.3	16.3
Order backlog	46.0	42.5

	31/03/2025	31/12/2024
Balance sheet total	61.3	63.7
Equity	1.5	3.3
Equity ratio in percent	2.5	5.3
Employees (as at reporting date)	1,110	1,206