

## 2024 results: Wolftank Group exceeds the EUR 100m sales threshold

- Sales increased to EUR 121.5m (+40%) driven by organic growth and acquisition
- Adjusted EBITDA amounts to EUR 9.4m (2023: EUR 8.5m), adj. EBIT at EUR 5.2m (2023: EUR 4m)
- Clear focus on profitability and operational efficiency

Wolftank Group (ISIN: AT0000A25NJ6) has achieved strong sales growth in the 2024 financial year and performed robustly despite a challenging economic environment. Consolidated sales rose by 40% to EUR 121.5m (2023: EUR 86.8m), driven by positive developments in the business segments and the first-time full consolidation of the Italian subsidiary Petroltecnica for the entire year.

The earnings performance was impacted by one-off effects, in particular the conservative revaluation of inventories and receivables, higher depreciation and amortisation due to consolidation measures, and balance sheet adjustments. Overall, the one-off effects amounted to EUR 2.7m. Adjusted for these effects, EBITDA amounted to EUR 9.4m and a margin of 7.7% (EBITDA 2023: EUR 8.5m, 10%). Adjusted EBIT was EUR 5.2m with an EBIT margin of 4.2% (EBIT 2023: EUR 4.0m, 4.6%). Including all effects, EBITDA for 2024 amounted to EUR 8.6m and EBIT to EUR 2.5m.

Adjusted for effects, profit before tax came in at EUR 3.0m (2023: EUR 2.0mm) and profit after tax totalled EUR 1.0m, compared to EUR 0.5m in the previous year. Including all effects, profit before tax was at EUR 0.3m, while profit after tax stood at EUR -1.5m.

*"The 2024 results demonstrate our operational strength even under volatile conditions. Conservatively recognized one-off accounting effects allow us to build on a solid foundation and focus fully on effective operational implementation, profitable scaling and sustainable growth."* Says Simon Reckla, CEO of the Wolftank Group, commenting the development.

Wolftank Group's equity remained at previous year's level at EUR 24.9m (2023: EUR 24.6m), and the equity ratio was stable at 22.9% (2023: 22.4%). Net cash flow was solid at EUR 9.3m (2023: EUR 10.9m). ROE amounted to 1.2% (2023: 8.2%). Despite the significant growth in sales, net debt rose only moderately to EUR 24.1m (2023: EUR 21.0m).

### Segment performance: Growth in all areas, solid earnings base despite one-off effects

Wolftank Group's activities are currently divided into three business segments: Environmental Services, Industrial Coatings and Maintenance, and Hydrogen and Renewable Energies. Environmental Services and Industrial Coatings are the Group's core business areas and thus form the foundation of its business activities. The stability and maturity of these segments represent a competitive advantage and support growth in the Hydrogen and Renewable Energies segment.

The **Environmental Services segment** performed strongly, achieving a sales growth of more than 50% to EUR 79.6m (2023: EUR 51.7m). The notable rise is mainly attributable to the first-time full-year consolidation of the Italian subsidiary Petroltecnica. Adjusted EBITDA amounted to EUR 7.1m (2023: EUR 5.5m), corresponding to an EBITDA margin of 8.9%.

In **Industrial Coatings and Maintenance**, sales rose to EUR 16.8m (2023: EUR 14.5m), supported by targeted price adjustments to offset higher material and production costs. The majority of one-time effects incurred was recorded in this segment. Adjusted for these effects, EBITDA amounted to EUR 1.0m (2023: EUR 2.7m) and a margin of 6.1%.

The **Hydrogen & Renewable Energies segment** continued its dynamic development. With sales of EUR 25.1m (2023: EUR 20.6m), project awards – particularly in Italy – are already reflected in the results. The segment achieved an adjusted EBITDA of EUR 1.3m (2023: EUR 0.3m) and an EBITDA margin of 5.1%.

### Outlook for 2025: Focus on consolidation and profitability

The Group expects the environment to remain complex in 2025. Geopolitical uncertainties and subdued investment activity are shaping market dynamics. Wolftank Group is responding to these challenges with a clear focus on operational efficiency, targeted consolidation, and profitable growth. The Group is reorganizing its already lean structure and will focus on two business units in the future. Industrial Coatings & Maintenance segment will be integrated into the Environmental Services segment from the 2025 fiscal year, the Hydrogen and Renewable Energies segment will remain unchanged.

*“With our business areas, we dispose of the past – for example through environmental remediation and recycling – and supply the future with renewable energies. Our two business units will reflect this even more clearly in future, strengthening our core competencies and opening up additional synergies”, says CEO Simon Reckla.*

To ensure optimal positioning for the future, the Group is currently developing its Strategy 2030, which is set to be finalized in H2 2025. The current focus lies on consolidation and profitability. In parallel, products and services are being developed further. *“Despite a challenging environment, the structural drivers of our markets remain intact. We are consistently focusing on operational excellence and aim to further expand our leading role in environmental and energy solutions.”*

The environmental balance of the group, which voluntarily switched its reporting standard to ESRS and CSRD this year, clearly shows that every gram of CO<sub>2</sub> emitted by the Wolftank Group in the course of its business activities saves 10 grams of CO<sub>2</sub>. *“This once again demonstrates that we are a pure-green player that scores with financial discipline and technological innovation,”* concludes CEO Reckla.

### Key Financial Highlights

		2024	2023	2022
Sales	EURm	121.5	86,8	62,7
EBITDA	EURm	9.4* (8.6)	8,5	3,6
EBITDA margin	%	7.7* (7.1)	10,0	5,5
EBIT	EURm	5.2* (2.5)	4,0	0,07
EBIT margin	%	4.2* (2.0)	4,6	0.1
Profit before tax	EURm	3.0* (0.3)	2.0	-0.66

<b>Profit after tax</b>	EURm	<b>1.0*</b> (-1.5)	0.5	-1.6
<b>Net cash flow</b>	EURm	<b>9.3</b>	10,9	3.8
<b>Equity ratio</b>	%	<b>22.9</b>	22.4	32.6

\*adjusted

Wolftank Group's complete Annual Sustainability Report is available online (in English):

<https://insight.wolftankgroup.com>

#### About Wolftank Group

Wolftank Group is a leading global provider of environmental remediation and refueling solutions for renewable energies. Its range of environmental services includes due diligence for environmental risks, customized services for soil and groundwater remediation and recycling. In the area of energy mobility and logistics, the Group supports customers in more than 20 countries to implement projects in an efficient and environmentally friendly way. For this, it develops and implements tomorrow's technologies to decarbonize transport and build the infrastructure for zero-emission mobility - for example by supplying modular hydrogen and LNG refueling systems on a turnkey basis. The Group's subsidiaries in eight countries on three continents are managed by Wolftank Group AG, based in Innsbruck, Austria. Wolftank Group AG shares (WKN: A2PBHR; ISIN: AT0000A25NJ6) are listed in the direct market plus segment of the Vienna Stock Exchange and in the m:access of the Munich Stock Exchange and are traded on Xetra, the Frankfurt Stock Exchange and the Berlin Stock Exchange. Further information: <http://www.wolftankgroup.com>

#### Contact:

Wolftank Group Investor Relations

Phone: +43 512 345726

E-mail: [investor-relations@wolftankgroup.com](mailto:investor-relations@wolftankgroup.com)

#### Disclaimer:

This communication contains forward-looking statements based on the current knowledge, expectations and projections of the management of Wolftank Group AG concerning the future. All statements are subject to potentially uncertain assumptions and risks, which may result in material deviations from the statements or results communicated directly or indirectly. Such statements can be identified by the use of words such as "expect", "plan", "anticipate", "target", "estimate", "assume" or similar. Consequently, statements relating to the future are only valid at the time they are made. The company assumes no obligation to adjust, correct or monitor statements made in this report in the future.