

**Wolftank Group doubles sales and significantly improves profitability in H1 2024**

- **Sales increased to EUR 62m, up from EUR 30.1m in H1 2023**
- **EBITDA almost quintupled to EUR 4.8m, EBITDA margin of 8% (H1 2023: EUR 1.05m, 3.5%)**

Wolftank Group AG (ISIN: AT0000A25NJ6), a global leader in environmental and energy solutions, posted robust growth and significant operational improvements in its key business segments in the first half of 2024. Sales reached EUR 62.0m, more than doubling from EUR 30.1m in the same period of 2023. EBITDA almost quintupled to EUR 4.8m (1-6/2023: EUR 1.05m), demonstrating significant operational growth and efficiency. The EBITDA margin of sales increased to 8% (1-6/2023: 3.5%). This performance reflects the successful integration of the strategic acquisition of Petroltecnica, which is now consolidated in the Group's figures.

The company's operating result (EBIT) also improved significantly, shifting from EUR -0.60m in H1 2023 to EUR 1.4m in H1 2024. The EBIT margin of sales improved accordingly to 2.2% (1-6/2023: -2.0%). Profit before tax turned positive to EUR 0.25m (01-06/2023: EUR -1.03m), while profit after tax stood at EUR -0.8 m (01-06/2023: -1.4 m). Group equity increased by a third to EUR 25.5m from EUR 19.1m in H1 2023, with an equity ratio of 22.1%, reflecting the expanded scope of consolidation following the acquisition of Petroltecnica. Net cash flow was EUR 6.1m (1-6/2023: EUR 1.2m).

*"We have achieved strong results that demonstrate the success of our strategy. With the acquisition of Petroltecnica, we have further strengthened our market position and revenue base. This gives us even more headroom to grow consistently in all business areas", says Peter Werth, CEO of Wolftank Group. "Following the pandemic-related decrease in sales, we have consistently adapted to the changing market conditions year after year and are now reporting the strongest figures since I took over as CEO of the Wolftank Group ten years ago."*

**All segments improve performance**

Wolftank Group's operations are divided into three business segments: Environmental Services, Hydrogen & Renewable Energies and Industrial Coatings & Maintenance. The Group's core businesses, environmental remediation and industrial coatings, remain the foundation of its operations. The stability and maturity of these segments provide a competitive advantage, supporting the strong order backlog in hydrogen and renewable energies.

Environmental Services experienced robust growth, driven by market expansion and the strategic integration of Petroltecnica. Sales increased 2.5-fold to EUR 41.0m (01-06/2023: EUR 17.1m). Hydrogen & Renewables witnessed a 12.5% increase in sales to EUR 10.8m (01-06/2023: EUR 9.6m), reflecting growing customer demand and the gradual materialization of project pipelines. Industrial Coatings & Maintenance accounted for sales of EUR 10.2m (01-06/2023: EUR 3.4m).

**Strategy Advisory Board established**

In September 2024, Wolftank Group took an important step to strengthen its strategic direction by establishing a Strategy Advisory Board. Chaired by Peter Werth, it consists of four senior C-level executives from leading companies in the areas of high-performance fluid and gas refueling equipment, hydrogen and methanol fuel cells, the oilfield service industry, as well as environmental remediation technologies. The Strategy Advisory Board will provide high-level guidance and direction on growth, innovation and risk management. This will enhance Wolftank Group's ability to navigate the evolving energy and environmental services markets, identify new growth opportunities and improve the company's strong competitive edge.

*“The formation of our Strategy Advisory Board underscores our commitment to long-term growth and innovation in the energy and environmental sectors”, says Peter Werth. “By integrating diverse high-level expertise from different industries, we are well positioned to capitalize on emerging opportunities and create sustainable value for our shareholders.”*

**Positive outlook**

Wolftank Group's strong performance in the first half of the year sets the stage for continued success driven by the company's deep industry expertise. By leveraging its strengths across diverse sectors, the Group is well positioned to continue its growth path. The company expects a stable yet competitive business environment for the rest of 2024. Recent measures to improve synergies, productivity, and efficiency across the Group are beginning to deliver results. With robust project pipelines, the overall outlook remains positive. All five research houses covering Wolftank Group forecast a strong outlook with a consensus target share price of EUR 20.68 and a "buy" recommendation.

*“We have set ourselves ambitious growth targets. Our strong order book provides an excellent foundation on which we will continue to build. The energy transition is a key driver for our business. Each of our segments benefits from this, be it hydrogen, environmental services or industrial coatings. It is clear that the global focus on the environment and climate is creating long-term growth opportunities for us”, summarizes CEO Peter Werth. “Wolftank is ideally positioned to play a key role in the transition to sustainability and zero emissions in the years to come.”*

**Key Financial Highlights**

		H1 2024	H1 2023
Sales	EUR m	62.0	30.1
EBITDA	EUR m	4.8	1.0
EBITDA margin of sales	%	8.0	3.5
EBIT (Earnings before interest and taxes)	EUR m	1.4	-0.6
EBIT margin of sales	%	2.2	-2.0
Profit before tax	EUR m	0.25	-1.0
Profit after tax	EUR m	-0.8	-1.4
Net Cash flow	EUR m	6.1	1.2
Equity ratio	%	22.1	31.9

Access the Wolftank Group H1 Report online: <https://insight.wolftankgroup.com/hy-report-2024/>

**About Wolftank Group**

Wolftank Group is a leading technology partner for energy and environmental solutions operating worldwide. In the field 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 - such as turnkey delivery of modular hydrogen and LNG refueling facilities. In the area of environmental solutions, the offering includes due diligences for environmental risks, customized services for soil and groundwater remediation, as well as recycling. The group's subsidiaries in eight countries on three continents are managed by Wolftank-Adisa Holding AG, based in Innsbruck, Austria. The share of Wolftank Group AG (WKN: A2PBHR; ISIN: AT0000A25NJ6) is listed in the direct market plus segment of the Vienna Stock Exchange and in the m:access of the Munich Stock Exchange and is traded on Xetra, the Frankfurt and Berlin Stock Exchanges. Further information: [www.wolftankgroup.com](http://www.wolftankgroup.com)

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