



Press Release

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thyssenkrupp nucera accounts to ongoing uncertainty in the green hydrogen market

- Electrolysis specialist's earnings exceed market expectations in the third quarter of 2023/2024
- thyssenkrupp nucera confirms forecast for the current fiscal year 2023/2024
- Expectations for the alkaline water electrolysis business for the 2024/2025 financial year are not maintained

Dortmund, July 26, 2024 – thyssenkrupp nucera has continued its strong business momentum in the third quarter of fiscal year 2023/2024. Based on preliminary, unaudited figures, the global leader in electrolysis technology will exceed previous market expectations in the third quarter of 2023/24. thyssenkrupp nucera increased sales at group level by 26 percent to EUR 236 million (Q3 2022/23: EUR 188 million). Earnings before interest and taxes (EBIT) fell by just EUR 6 million year-on-year to EUR 1 million in the third quarter of 2023/24 (Q3 2022/23: EUR 7 million).

thyssenkrupp nucera therefore confirms its sales and earnings forecast for the current 2023/2024 financial year. Based on preliminary and unaudited figures for the third quarter of 2023/24, the electrolysis specialist continues to expect sales of between EUR 820 million and EUR 900 million and earnings before interest and taxes (EBIT) in the negative mid-double-digit million euro range at Group level for the 2023/2024 financial year. The previous sales forecast of EUR 500 million to EUR 550 million also still applies to the alkaline water electrolysis (AWE) business.

However, the market uncertainties in the area of green hydrogen, which were already noticeable in the second quarter, persisted in the following months. Against this backdrop, the company's Executive Board is not maintaining the sales and earnings forecast previously communicated for the coming 2024/25 financial year in the area of alkaline water electrolysis (AWE).

"Unfortunately, the known braking factors, such as regulatory and funding uncertainties, have not lost any of their negative force. Progress on the regulatory side is recognizable, but at the same time not yet sufficient to accelerate investment momentum again. The result is further delays to new projects on the customer side," says Dr. Werner Ponikwar, CEO of thyssenkrupp nucera. "We are now taking this ongoing uncertainty in the market into account and are not maintaining our outlook for the alkaline water



electrolysis business for the next financial year 2024/2025. This approach underlines our understanding of credible capital market communication, which investors can also expect from us,” adds the CEO of thyssenkrupp nucera.

"However, the delays observed on the customer side will not affect the long-term development prospects of our company thyssenkrupp nucera. With our extremely robust and successful business model, our outstanding technologies and our implementation strength, we at thyssenkrupp nucera will continue to consistently exploit the opportunities of the growth market for green hydrogen,” emphasizes Dr. Arno Pfannschmidt, CFO of thyssenkrupp nucera.

thyssenkrupp nucera will publish its business performance in the third quarter of 2023/2024 on August 13, 2024. The company will present the forecast for the 2024/25 financial year as planned with the publication of the annual results for the 2023/24 financial year.

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About thyssenkrupp nucera:

thyssenkrupp nucera offers world-leading technologies for high-efficiency electrolysis plants. The company has extensive in-depth knowledge in the engineering, procurement, and construction of electrochemical plants and a strong track record of more than 600 projects with a total rating of over 10 gigawatts already successfully installed. With its water electrolysis technology to produce green hydrogen, the company offers an innovative solution on an industrial scale for green value chains and an industry fueled by clean energy – a major step towards a climate-neutrality. thyssenkrupp nucera successfully made an IPO in July 2023 and is a member of the SDAX of the Frankfurt Stock Exchange since September 2023.

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