



## Letter from the Executive Board



Johannes Linden

Dr. Konstantin Kurfiss

**Dear Ladies and Gentlemen,**

The year 2024 was a period of geopolitical and economic change. Sweden's accession to NATO, the European and US elections, as well as the political and economic challenges in Germany and the USA, shaped the environment in which PFISTERER operated. At the same time, issues such as climate change, the global transformation of energy infrastructure, and advancements in the use of artificial intelligence moved increasingly to the forefront. The need to drive sustainable solutions to reduce CO<sub>2</sub> emissions was reinforced by political measures. The energy transition is no longer just a challenge but an obligation for companies, governments, and society alike. In this environment, we have further strengthened our position as an international quality leader in electrical connection technology for energy infrastructure. With our innovative solutions, we are actively shaping the energy transition and driving the development and reliability of the electrical energy infrastructure.

### **Positive Business Results and Sustainable Growth**

PFISTERER Holding SE achieved positive business results in the 2024 fiscal year. Revenues increased by 14.7% to €383.1 million, while we improved our adjusted EBITDA margin from 15.6% to 16.9%. Our order intake increased by 18.6% to €423.2 million, underscoring the high demand for our innovative connection and insulation solutions. Furthermore, we more than doubled our operating cash flow to €42.6 million and reduced our net debt by 30% to €66.2 million, further enhancing our financial stability for the current fiscal year.

### **International Expansion and Innovation**

Our 1,200 employees located in over 90 countries reflect PFISTERER's global presence and are the foundation of our success. In 2024, we strategically invested in expanding our footprint, particularly in North America. The opening of a new production location in Rochester, USA, as well as our new sales company in Riyadh, Saudi Arabia, reflect our strategy of being present in high-growth regions and offering world-class products and services to our customers worldwide.

In parallel, we intensified our research and development activities. Our expertise in high-voltage technology enables us to set new standards in electrical energy infrastructure. In particular, the development of innovative connection technologies and new silicone and metal processing technologies contribute to making electrical energy transmission more efficient and sustainable. Additionally, we are preparing to enter the market for high-voltage direct current (HVDC) transmission – a segment with high potential that is on the verge of serial production.

### **Sustainability as a Corporate Responsibility**

Sustainability is not just a strategic goal for us but a responsibility that is part of our DNA. Our „One WORLD“ initiative bundles social and ecological projects whereby we make our contribution to the communities in which we are located. At the same time, we are optimizing our production processes and supply chains to reduce CO<sub>2</sub> emissions and use resources more efficiently.

During 2024, we reduced our direct energy consumption by 15% and our CO<sub>2</sub> emissions by 11% (Scope 1) and 34% (Scope 2). Our recycling rate stands at 75%, and for the first time, we calculated our Scope 3 emissions to further minimize our ecological footprint over the long term.

### **Outlook and Thanks**

The energy sector is undergoing profound change, bringing both challenges and opportunities. PFISTERER is well-positioned to help shape this transformation and play a critical role as a reliable partner for our customers and society.

Our special thanks go to our employees, whose extraordinary commitment makes a significant contribution to PFISTERER's success. Let us shape the future of electrical energy supply together.

Kind Regards,

A handwritten signature in green ink, appearing to read 'J. Linden'.

**Johannes Linden**  
Co-CEO and Speaker, PFISTERER Holding SE

A handwritten signature in blue ink, appearing to read 'Konst Kurfiss'.

**Dr. Konstantin Kurfiss**  
Co-CEO, PFISTERER Holding SE