

Dierikon, 22 November 2024

## Media release

*Ad hoc announcement pursuant to Art. 53 LR*

Investor Day of the Komax Group

## **The Komax Group is making good progress in the implementation of its strategy**

**In September 2023 the Komax Group announced its new strategy and its mid-term targets for 2028. Since then, it has made good progress in the implementation of its strategy. It has strengthened its position in China, expanded its service business, and optimized its distribution network, location structure, and product portfolio, thus reducing costs over the long term. Given that the market environment has been very challenging over the past twelve months, and that the expected annual growth of 6–9% is currently out of reach, the Komax Group is deferring its mid-term targets by two years. It is therefore now aiming to generate revenues of CHF 1.0 to 1.2 billion and an operating profit (EBIT) of CHF 120 to 160 million in 2030.**

The Komax Group continues to face a challenging market situation. In Europe especially, customers are still reluctant to make investments. However, this appears to have reached its low point in the first half of the year. Every month since July, order intake has been higher than in the best month of the first half. The Komax Group therefore assumes that it will achieve its forecast result for 2024 (20% lower revenues compared with 2023). Thanks to numerous measures to systematically reduce costs, it is still expecting slightly positive EBIT for the 2024 financial year, despite restructuring costs of around CHF 10 million and negative foreign currency effects.

### **Strengthening of market position in China**

The Komax Group has faced a very difficult market situation in the past twelve months. It has nevertheless been working successfully on the strategic priorities announced in September 2023, and has thus been able to expand the service business. It has also launched numerous new products, which it presented to a broad specialist audience over three days this week at the WirePro Expo at Messe Luzern, which it also organized. In China too, an increasingly important market for the Komax Group, it has made progress and reinforced its position. For example, by acquiring a majority share in Hosver, the leading Chinese manufacturer of machinery for processing high-voltage cables, or by localizing further products.

### **Consistent optimization of location structures**

The best possible integration of Schleuniger is a further core element of the strategy, and the Komax Group has already made great strides here too. This includes merging and thus reducing sales channels – from 80 to 51 at present – as well as removing overlaps in the product portfolio. It has also worked consistently on optimizing its location structures, which will further reduce both costs and complexity. Among others, it has implemented or initiated the following:

- Closure of Komax Testing Bulgaria and relocation of test system production to Komax Testing Türkiye.

- Closure of three production locations in Germany – in Jettingen (production of test automation solutions), in Sömmerda (production of quality tools), and in Wiedensahl (production of hand and special adapters).
- Discontinuation of production in Japan and merger of the two Komax and Schleuniger sites in Tokyo.
- Consolidation of production sites in China by relocating production from Shanghai to Tianjin.
- Relocation of the two Swiss production sites in Rotkreuz and Cham to the headquarters in Dierikon.

### **Change to the Executive Committee**

After working for the Komax Group for 30 years, Marc Schürmann has decided to leave the company at the end of January 2025 to become CEO at another Swiss industrial company. Marc Schürmann heads up the Wire Processing business unit and has been a member of the Executive Committee since 2019. The business unit will be reorganized, and the responsibilities transferred to current employees until further notice. The Executive Committee would like to thank Marc Schürmann for his exceptional dedication to the Komax Group in a variety of roles in Switzerland and abroad, and wishes him all the best for his new professional challenge.

### **Improved position and significantly lower cost base**

“We have taken some important steps in implementing our strategy in 2024”, explains Matijas Meyer, CEO of the Komax Group. “The Komax Group is now in a better position and has a significantly lower cost base compared to a year ago. We are therefore confident that as the market leader, we are ideally prepared to continue to drive forward the increase in the degree of automation in future, and to achieve sustainable, profitable average growth of 6% to 9% a year.” However, as the Komax Group is assuming that there will be no significant changes in the market environment, at least in the first half of 2025, it is deferring its mid-term targets (revenues of CHF 1.0 to 1.2 billion and EBIT of CHF 120 to 160 million) from 2028 to 2030.

### **Contact**

Roger Müller  
 Vice President Investor Relations / Corporate Communications  
 Phone +41 41 455 06 16  
[roger.mueller@komaxgroup.com](mailto:roger.mueller@komaxgroup.com)

Komax is a globally active technology company that focuses on markets in the automation sector. As a leading manufacturer of innovative and high-quality solutions for the wire processing industry, the Komax Group helps its customers implement economical and safe manufacturing processes, especially in the automotive supply sector. The Komax Group employs around 3400 people worldwide and provides sales and service support via subsidiaries and independent agents in more than 60 countries.

### **Komax Stories**

Topics and insights from the world of automated wire processing: [www.komaxgroup.com/en/stories](http://www.komaxgroup.com/en/stories)