

Flensburg, 30 November 2023

## Secop Group Holding GmbH reports Q3-2023 financial results

On 30 November 2023, Secop Group Holding GmbH announced its financial results for the third quarter 2023.

While Net Sales remained - as expected - below the respective quarter of 2022, Secop could increase the overall profit significantly. Internal Adjusted EBITDA and Net Income clearly exceeded the respective previous year's period figures.

Net Sales of Q3-2023 reached EUR 57,9m, which undercut previous year's period Net Sales by EUR 11,2m (PY\*: EUR 69,1m) due to a lower demand in several regions and segments following difficult political and economic circumstances. Only the domestic market in China showed a higher demand in third quarter 2023 compared the reference quarter last year. In contrast to the Net Sales development, the Internal Adjusted EBITDA amounted to EUR 5,4m and exceeded the previous year's period by EUR 2,0m (PY\*: EUR 3,4m). A significantly improved Contribution Margin in % of Net Sales (Q3-2023: 26,8% vs. Q3-2022\*: 18,0%) overcompensated the lower demand and followed the improved raw material-, energy- and freight prices and a better product mix. With EUR -1,3m, the Net Income of Q3-2023 also outperformed the previous year's figure (PY\*: EUR -2,4m).

*\* Note: The quarterly 2022 figures have been adjusted to properly reflect the application of IFRS 15 also in the interim reporting.*

For more details, please refer to the Interim Report Q3-2023 on [www.sg-holding.net](http://www.sg-holding.net).

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### About Secop:

Since September 2019, Secop Group has belonged to the ESSVP IV fund, advised by Orlando Management AG, a leading investor in industrial businesses. Since its acquisition, the company re-focused its strategy to the core business: design and manufacturing of hermetic compressors and electronic controls for refrigeration solutions used in light commercial and DC-powered applications.