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**Novem Group S.A.****Novem Group S.A.: Q3 2024/25 figures marked by challenging business climate**

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**Novem Group S.A.: Q3 2024/25 figures marked by challenging business climate**

- YTD 2024/25 revenue of €403.5 million, -16.9% below YTD 2023/24
- Adj. EBIT<sup>1</sup> of €36.2 million, -33.7% below PY
- Persistent headwinds and adverse seasonal factors weighed on top line

*Luxembourg, 06 February 2025* – Novem Group S.A. today published its figures for the third quarter of its financial year 2024/25. In the first nine months of financial year, Novem generated a total revenue of €403.5 million, representing a decline of -16.9% against prior year.

**Revenue hampered by muted call-offs**

In Q3 2024/25, revenue Series of €108.0 million diminished by -12.2% compared to previous year due to extended customer plant holidays and therefore fewer working days as well as continued weak call-offs. Revenue Tooling of €16.0 million rose slightly by 2.3% in comparison to last year. By regions, revenue in Europe (€-9.8 million y/y) was negatively impacted by lower volumes. In contrast, Americas (€+0.1 million y/y) showed a stable development as higher revenue Tooling balanced out weaker Series business. Revenue in Asia (€-5.0 million y/y) was again impaired by model changes.

Adj. EBIT amounted to €10.0 million in Q3 2024/25 and resulted in an Adj. EBIT margin<sup>1</sup> of 8.1% (PY: 12.0%). Strict cost management and customer compensation payments had supporting effects on the Adj. EBIT. Nonetheless, bottom line suffered above all from the deterioration in demand from customers and the difficult market environment, especially in Europe and Asia.

**Capex with focus on new business**

Free cash flow<sup>1</sup> of €1.3 million for the reporting period exceeded prior year's figure (€-3.9 million), primarily attributable to higher cash flow from operating activities due to the lower decline in trade payables, reduced inventories and lower decrease in provisions.

In the third quarter of 2024/25, capital expenditure<sup>1</sup> amounted to €3.5 million (PY: €4.6 million), mainly driven by growth investments in Mexico. The reduced investments resulted in an underlying capex ratio of 2.8% (PY: 3.3%).

### **Improved working capital**

As of 31 December 2024, total working capital<sup>1</sup> of €143.2 million recorded below last year's level of €149.2 million. The variance of €6.0 million was primarily attributable to lower inventories, trade receivables and contract assets.

Gross financial debt<sup>1</sup> of €303.5 million remained at a slightly lower level than on previous year's reporting date (€307.4 million). As of 31 December 2024, net financial debt<sup>1</sup> amounted to €173.1 million and improved compared to prior year (€182.3 million). However, net leverage ratio<sup>1</sup> deteriorated to 2.1x Adj. EBITDA<sup>1</sup> in comparison to last year's figure (1.7x).

### **Adjustment of medium-term guidance**

While the overall challenging situation was expected to continue in the short term, it is now also anticipated – substantiated by the current budget process – that the envisaged recovery will not materialise in the medium term. Therefore, Novem adjusts its medium-term guidance for Adj. EBIT margin to 11-12% (previously: 14-15%).

The quarterly statement for the third quarter of financial year 2024/25 can be found on the Investor Relations website at [Reports & Presentation](#).

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1 For the definition/calculation of the used Alternative Performance Measures (APMs), please refer to the glossary provided in the corresponding quarterly statement for the third quarter of financial year 2024/25, which can be found on the Investor Relations website under [Reports & Presentation](#).

### **About Novem**

Luxembourg-headquartered Novem is a globally leading supplier of decorative interior trim parts for the premium automotive industry. Across the range of key materials such as genuine wood, aluminium, carbon and premium synthetics, the Company offers unrivalled quality, technology and innovation to a growing customer base including all major premium carmakers worldwide. Founded in 1947 in Vorbach, Germany, the Company has continuously expanded its global

footprint in Germany, Italy, Czech Republic, Slovenia, China, USA, Honduras and Mexico. Novem employs about 4,900 people at 12 locations and achieved revenue of more than €635 million in FY 2023/24.

For more information, please visit [www.novem.com](http://www.novem.com).

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