

Press-Information

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Knaus Tabbert starts fiscal year 2023 with record results

- Group revenues increase by 65.8 % to EUR 368.5 million in the first quarter of 2023
- Adjusted EBITDA margin increases disproportionately by 102.5 % to EUR 32.7 million.
- Multi-brand strategy as a visible competitive advantage
- Significant increase in deliveries of motorhomes and camper vans
- Forecast confirmed - strong growth expected in fiscal 2023

Jandelsbrunn, Germany. The Knaus Tabbert Group started the 2023 fiscal year with record sales. The significantly improved availability in chassis continued with high momentum in the first quarter of 2023. Knaus Tabbert posted another quarterly sales record of EUR 368.5 million in the first three months of 2023 (previous year: EUR 222.3 million). This corresponds to an increase of 65.8% compared to the same period of the previous year.

The basis for this significant increase in sales is the changed chassis purchasing strategy. Since the second half of 2022, Knaus Tabbert has been producing motorhomes and camper vans on five different chassis (Stellantis, MAN, VW Commercial Vehicles, Mercedes and Ford) instead of just one chassis (Stellantis). The resulting higher chassis availability leads to an improved product mix - as was already the case in the fourth quarter of 2022.

"We have set the course for the future in 2022. The significant increase in personnel capacities, investments in innovative products and state-of-the-art production technologies, and in particular the decision to diversify in chassis to now five suppliers have been increasingly

showing their effects since the fourth quarter of 2022. Our product portfolio inspires our dealers and customers alike: With our premium brand KNAUS, we are for the first time the market leader in new registrations of full-sized motorhomes and camper vans, not only in Germany but in the whole of Europe!" Wolfgang Speck comments on the current development.

Units sold increased by 14.6% year-on-year in the first quarter of 2023. The significantly higher share of motorhomes and camper vans of 53% (previous year: 28%) in the overall portfolio, coupled with a significantly higher average price compared to caravans, led to the significant increase in sales.

Knaus Tabbert achieved significant sales increases in both business segments in the first three months of fiscal year 2022. The premium segment accounted for EUR 323.1 million of consolidated sales (previous year: EUR 190.1 million), with a further EUR 45.4 million (previous year: 32.2 million) attributable to the luxury segment. Group sales resulted mainly from the sale of leisure vehicles. The Aftersales segment, which mainly comprises the spare parts business, contributed EUR 4.3 million (previous year: EUR 7.3 million) to revenue.

Adjusted EBITDA doubled year-on-year to EUR 32.7 million in the first three months of 2023 (previous year: EUR 16.2 million). As a result, the adjusted EBITDA margin of 8.9% was 1.6 percentage points above the prior-year figure of 7.3%. There were no adjustments affecting EBITDA in the first three months of 2023. As a result, adjusted EBITDA is in line with reported EBITDA.

"We have made an exceptionally strong and dynamic start to 2023. This demonstrates the performance strength of the entire Knaus Tabbert team and the effectiveness of our strategy. We are well positioned to continue to demonstrate performance in the coming months of the year." added CFO Carolin Schürmann.

Outlook 2023

Against the background of the developments to date in the current financial year 2023, Knaus Tabbert is maintaining its forecast for the full financial year 2023 communicated as part of the

annual reporting on March 31, 2023. The Management Board of Knaus Tabbert AG is positive about the fiscal year 2023 and expects strong sales growth for the Group compared to the previous year before price increase effects based on the order backlog, the changed chassis purchasing strategy and the resulting positive product mix effects. Price increases vis-à-vis dealers of the Knaus Tabbert Group are planned in a range of 6-8% in fiscal year 2023. The adjusted EBITDA margin will improve in line with the targeted revenue growth and is expected to be between 7.5 and 8.5 %.

However, this is subject to a relaxation in the supply chains and consequently the scheduled availability of components and other materials, in line with the carefully considered planning premises. This forecast is also based on the assumption that the global economic and sector-specific conditions will not deteriorate significantly compared with planning, particularly with regard to the further course of the Ukraine conflict.

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