

## Press-Information

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### **Knaus Tabbert achieves record result in second quarter of 2023 and remains on growth track**

- Group sales increase by 68.6% to EUR 754.2 million in the first six months of 2023
- EBITDA (adjusted) reaches EUR 69.7 million.
- Sales volume growth and product mix as growth drivers
- Outlook for the financial year 2023 confirmed again - strong growth expected

**Jandelsbrunn, Germany.** The Knaus Tabbert Group remains on a clear growth path at the end of the first half of 2023. In the first six months of 2023, the Group achieved revenues of EUR 754.2 million (previous year: EUR 447.4 million). This corresponds to an increase of 68.6% compared to the same period of the previous year. The continued reliable supply of chassis, a still high order backlog and significant changes in the product mix towards higher priced motorhomes and camper vans are the drivers of this development. In the first six months of 2023, motorhomes and camper vans accounted for 57% of total sales, compared with 32% in the prior-year period.

*"The main drivers of our strong growth are sustainable. We therefore expect this trend to continue in the coming years. We recently published our medium-term planning for the next five years. According to this, we are not only aiming for a sales target of around 2 billion euros, but also anticipate improved earnings quality by 2027. The latest market share gains in all core markets confirm our ambition to be perceived as a premium brand and innovation driver in the industry," says Wolfgang Speck, CEO.*

Knaus Tabbert achieved significant sales increases in both business segments in the first six months of the 2023 financial year. The premium segment accounted for EUR 666.7 million of Group revenue (previous year: EUR 384.2 million), with a further EUR 87.5 million (previous year: EUR 63.2 million) attributable to the luxury segment. Group sales resulted mainly from the sale of leisure vehicles. Aftersales, which mainly comprises the spare parts business, contributed EUR 11.9 million (previous year: EUR 15.3 million) to revenue.

Adjusted EBITDA showed a disproportionately positive year-on-year development in the first six months of 2023 to EUR 69.7 million (previous year: EUR 25.2 million), with an increase of 176.4% compared to revenue. As a result, the adjusted EBITDA margin of 9.2% was significantly higher than the previous year's figure of 5.7%. There were no adjustments affecting EBITDA in the first half of 2023. Adjusted EBITDA is therefore the same as reported EBITDA.

*"We are very satisfied with the results of the first half of 2023 and thank the Knaus Tabbert team, our trade partners and suppliers for their dedicated contribution. With the investments in product innovations, capacities as well as in strengthening our organization, we have laid the foundation for further expanding our market position. We want to continue on this path with commitment and focus," adds Carolin Schürmann, CFO.*

*The number of units sold increased by 20.2% year-on-year in the first six months of 2023.*

*In support of Knaus Tabbert's strong growth, the number of employees in the Group (headcount as of the reporting date) also increased. On June 30, 2023, 4,102 employees worked for Knaus Tabbert, 7.9% more than at the end of the first half of 2022 (June 30, 2022: 3,802).*

At EUR 1.2 billion (previous year: EUR 1.4 billion), the order backlog and thus demand for leisure vehicles from Knaus Tabbert remains at a high level at the end of the first half of 2023. This figure corresponds to 25,183 units (previous year: 36,610 units). The share of the order backlog accounted for by motorhomes (campers and camper vans) increased significantly compared with the prior-year quarter, from 50% to 61%. This illustrates the continuing

improvement in our product mix toward higher-priced motorhomes and camper vans, which also explains the continued high order backlog despite fewer units.

### **Outlook 2023**

Against the backdrop of the developments to date in the current financial year 2023, Knaus Tabbert is maintaining its forecast for the financial year 2023 as a whole, which was communicated as part of the annual reporting on March 31, 2023. The Management Board of Knaus Tabbert AG is positive about the 2023 financial year, assuming strong year-on-year sales growth for the Group before price increase effects on the basis of 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 an easing in the supply chains and consequently the scheduled availability of components and other materials, in line with the carefully weighed 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.

### **Media Relations**

Stefan V. Diehl  
Knaus Tabbert AG  
Helmut-Knaus-Str. 1  
D-94118 Jandelsbrunn  
Phone: +49 8583 21 - 300  
Fax: +49 8583 21 - 550  
Email: [s.diehl@knaustabbert.de](mailto:s.diehl@knaustabbert.de)