

Press-Information

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Knaus Tabbert closes the 2023 financial year successfully and proposes a dividend of EUR 2.90 per share

- Group revenue increases by 37% to EUR 1,441 million in the 2023 financial year
- Adjusted EBITDA increases even disproportionately to revenue by 76.4% to EUR 123.8 million
- Significant increase in dividend - proposed dividend of EUR 2.90 per share
- Stable development at a high level expected for 2024

Jandelsbrunn. Driven by the high demand for leisure vehicles of all Knaus Tabbert Group brands and the multi-brand strategy for chassis, Knaus Tabbert was able to increase Group revenue to EUR 1.4 billion in the 2023 financial year.

Overall, consolidated Group revenue increased by 37.3 percent to EUR 1,441 million in the 2023 financial year (previous year: EUR 1,050 million). In the past financial year, 18,584 motorhomes and camper vans (previous year: 11,426) and 12,029 caravans (previous year: 18,130) were sold across the Group. A total of 30,613 vehicles were invoiced.

"The interest in caravanning and, in particular, in leisure vehicles from our five Group brands is also reflected in the continued high order backlog of around one billion euros at the end of the year," comments Wolfgang Speck, CEO of Knaus Tabbert AG, on the past year. "With the growth in revenue in 2023, we have also taken a significant step towards achieving our growth and earnings targets by 2027."

The strong growth was largely driven by the high availability of chassis - the result of the multi-brand strategy. Revenue of motorhomes rose by 64.7% to EUR 817 million and sales of camper vans by 75.9% to EUR 345.1 million, bringing the total for motorized leisure vehicles to EUR 1,162 million.

The easing in the supply chains and the positive cost development in relation to overall output (economies of scale), particularly in the area of personnel, are also reflected in the development of the operating result, which grew disproportionately to revenue.

EBITDA adjusted for special item rose from EUR 70.1 million to EUR 123.8 million in the reporting period, an increase of 76.4%. The adjusted EBITDA margin increased significantly to 8.6% (previous year: 6.7%).

"The strategic decision we made in 2022 to continue to employ and train our employees despite low capacity utilization was successful. The consistently high level of capacity utilization in production and the improved product mix led to a significantly better quality of earnings in the 2023 financial year. For 2024, we expect stable development at the high level of the previous year and want to exploit existing potential," adds Wolfgang Speck, CEO of Knaus Tabbert AG.

Growth in all segments

In the Group's Premium segment, with the Knaus, Tabbert, T@B and Weinsberg brands, the Group generated revenue of EUR 1,274.3 million after EUR 918.8 million in the previous year. At EUR 102.0 million, adjusted EBITDA in the segment was 86.8 percent higher than the previous year's figure of EUR 54.6 million.

The Luxury segment with the Morelo brand generated revenue of EUR 166.8 million in the past financial year with 572 units sold, compared to EUR 130.7 million in 2022. At EUR 21.8 million, adjusted EBITDA was 39.7% higher than the previous year's figure of EUR 15.6 million.

Dividends

The Knaus Tabbert Group's dividend policy is geared towards continuity. It is therefore also planned to propose an increase in the dividend to the Annual General Meeting in June 2024 in line with the very pleasing earnings performance. If the Annual General Meeting approves the planned proposal, the dividend for the 2023 financial year would increase to EUR 2.90 per share (previous year: EUR 1.50).

Outlook

Based on the current business development of the Knaus Tabbert Group, the following forecasts have been made for the key performance indicators:

For the 2024 financial year, we expect Group revenue to range between EUR 1.4 billion and EUR 1.55 billion compared to the 2023 financial year. For the remainder of the 2024 model year, which ends on July 31, 2024, Knaus Tabbert is not planning any price increases compared to the trade. Profitability, expressed in terms of adjusted EBITDA and the adjusted EBITDA margin, is expected to be in a range of 8% - 9% based on the expected revenue development.

About Knaus Tabbert

Knaus Tabbert AG is a leading manufacturer of leisure vehicles in Europe. The company's headquarters are located in Jandelsbrunn, Germany. Its other locations can be found in Mottgers and Schlüsselfeld in Germany and in Nagyoroszi in Hungary. The company has been listed in the Prime Standard segment of the Frankfurt Stock Exchange (ISIN: DE000A2YN504) since September 2020. In the year 2023 it generated sales of 1.44 billion euros with its KNAUS, TABBERT, T@B, WEINSBERG, MORELO brands and the RENT AND TRAVEL rental service, had over 4000 employees and produced more than 30,000 leisure vehicles. More information: www.knaustabbert.de

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

Lily Passberger
Knaus Tabbert AG
Helmut-Knaus-Str. 1
D-94118 Jandelsbrunn
Phone.: +49 8583 21 - 355
Fax: +49 8583 21 - 550
Email: l.passberger@knaustabbert.de