

Press-Information

Jandelsbrunn, 22. October 2024

Strengthening the balance sheet remains the prime objective – Knaus Tabbert paves the way for profitable growth

- Good end customer business at dealerships
- Strong momentum in new registrations continues
- Order backlog remains well over half a billion euros
- Stronger heading into the 2025 financial year as the primary target

New registrations in the important motorhome segment remain at a high level in Germany as at the end of September 2024, rising by 6% year-on-year to 4,678 units. At 74,139, the number of new motorhome registrations in the twelve-month period (09/2023 - 09/2024) was 11% higher than in the previous year or 38% more than in the corresponding period in 2019.

With regard to Knaus Tabbert, the official registration statistics in the important motorised vehicle segment show significant growth rates in all major markets in the first nine months of 2024. This illustrates the sustained interest in the holiday form and the attractiveness and success of Knaus Tabbert products from the end customer's perspective.

Despite the sustained positive market environment, the significant increase in financing costs continues to pose challenges for dealers when it comes to financing their inventories.

Knaus Tabbert has taken clear measures to strengthen its independent dealer network in Europe by actively supporting the marketing of inventories for the Knaus, Weinsberg and Tabbert brands and will now continue these measures until the end of the 2024 financial year. As a result, the management of Knaus Tabbert has decided to adjust its production planning again for the remainder of the 2024 financial year.

The associated reduction in production, which is also a necessary measure for the consistent optimisation of working capital, logically leads to lower revenue and, as a result, to lower earnings contributions. This also means that Knaus Tabbert has once again adjusted the targets set for the 2024 financial year.

With this clear commitment, we are strengthening our long-standing relationships with our trading partners,' explains Wolfgang Speck, CEO of Knaus Tabbert AG, adding 'Our measures are paying off. Through the associated optimisation of our own working capital and an increased focus on free cash flow, we are also strengthening our financial profile and creating long-term value for all stakeholders.'

The renegotiation of contracts with a main supplier of chassis and the optimisation of logistics processes have already led to initial successes in reducing working capital. In addition, Knaus Tabbert plans to achieve a significant release of cash and cash equivalents in favour of the operating cash flow by 31 December 2024 through a targeted reduction in inventories of finished goods and work in progress on a considerable scale. In addition, Knaus Tabbert anticipates significantly lower capital expenditure in the medium term, which will lead to a considerable increase in free cash flow.

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 2023, it generated sales of almost EUR 1.4 billion with its KNAUS, TABBERT, T@B, WEINSBERG, MORELO brands and the RENT AND TRAVEL digital rental platform, had over 4000 employees and produced more than 30,000 leisure vehicles. For more information, visit: www.knaustabbert.de

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