

Press information

Jandelsbrunn, 8th August 2025

Half-year report 2025: Knaus Tabbert reports positive cash flow development and further progress in its strategic realignment in the first half of 2025

Knaus Tabbert ends the first half of 2025 with significant successes in its strategic realignment and proves its strength in a dynamic market environment. The measures taken as part of the programme are proving effective. A significant success is the reduction in fixed and personnel costs, which has led to a material improvement in financial efficiency. Vehicle inventories have been significantly reduced in the course of the year to date, and the declared goal remains to reduce these further. As part of its focus on core competencies, Knaus Tabbert is streamlining its product portfolio starting with the 2026 model year.

Revenue and earnings

The company recorded sales of EUR 571.7 million in the first half of 2025, which represents a decline of 18.3 percent compared to the same period last year, but forms a healthy basis for the future. Adjusted EBITDA reached EUR 22.7 million, partly due to the extended production interruption and lower total output. The adjusted EBITDA margin amounted to 4.0%. Free cash flow rose significantly by 116.2% compared to the previous year to EUR 70.1 million. This was achieved primarily through effective cost measures and the reduction of the company's own inventories and dealer inventories. Targeted initiatives, including the adjustment of production plans and the reduction of personnel and fixed costs, resulted in significant financial savings, which form the basis for healthy future development.

Optimization of the product portfolio

Knaus Tabbert has restructured its product portfolio to eliminate products with low demand and reduce complexity. On the one hand, this promotes a stronger focus on segments with high customer potential and, on the other hand, simplifies production processes and makes them more efficient. Overall, complexity has been reduced by around 30% in the 2026 model year. The focus is on further development of proven product segments and the introduction of innovative new products that specifically meet customer requirements.

Market environment and demand trends

Both in Europe and in Germany, the industry is benefiting from stable end-customer demand. Total registrations in the first half of 2025 recorded the third-best result since these records began. The motorhome segment saw a four percent increase in new registrations in Germany in the first six months. This development emphasizes the robust demand in this area and represents a solid basis for Knaus Tabbert AG's future potential.

Outlook for the 2025 fiscal year

In light of developments to date in the current fiscal year, Knaus Tabbert's management confirms in principle the forecast communicated in its annual report for the full year 2025, with sales of around one billion euros (EUR 1,000 million) and an adjusted EBITDA margin narrowed down to between 5.0% and 5.5%. The measures introduced to increase efficiency and control costs support these goals and strengthen the company's competitiveness. Stable end-customer demand, the positive results of the first half of the year, and the strategic adjustments form a solid foundation for the further development and success of Knaus Tabbert AG in the coming years.

About Knaus Tabbert AG

Knaus Tabbert AG, headquartered in Jandelsbrunn, is one of Europe's leading manufacturers of recreational vehicles and has a long tradition in caravanning. With its strong brands KNAUS, TABBERT, WEINSBERG, T@B, MORELO, and the rental brand RENT AND TRAVEL, the company has stood for quality, innovation and freedom of travel on wheels for decades. Its broad portfolio ranges from high-quality luxury models to practical entry-level vehicles. At four locations, employees combine traditional craftsmanship with modern technology – for mobile travel that inspires. More at www.knaustabbert.de.