

Press Release

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General Meeting of BAUER AG: Positive first half of the 2024 financial year is progressing according to plan

- Executive Board Member Peter Hingott looks back on a successful 2023
- Increase in total Group revenues and EBIT expected for 2024
- Changes in the Supervisory Board: Sebastian Sennebogen and Florian Tucher Freiherr von Simmelsdorf succeed Elisabeth Teschemacher and Gerardus N. G. Wirken

Schrobenhausen, Germany – The Annual General Meeting of BAUER AG was held on September 19. Around 250 shareholders, guests and press representatives gathered at the company headquarters in Schrobenhausen. They listened with great interest to the remarks by Executive Board Member Peter Hingott, who first reported on the preceding financial year: "2023 was an eventful, but successful year for us," he summarized.

Despite the numerous changes and challenges both in the company and in global politics and business, Bauer succeeded in increasing total Group revenues to EUR 1,831.1 million in 2023 and achieving EBIT of EUR 95.2 million. In addition, the syndicated loan could be extended ahead of schedule. "Our annual result is particularly remarkable against the backdrop of a cyber attack on our IT infrastructure at the end of October 2023," emphasized Peter Hingott.

And the positive development has continued so far in the current financial year: "We have made a good start to 2024 and are on schedule after the first half of the year," says Hingott. "The Group's order backlog and order intake have once again risen significantly – the growth comes from all three segments, but especially from special foundation engineering. We therefore expect to continue to achieve our targets for the Group and to increase total Group revenues and EBIT."

However, the Executive Board of BAUER AG also pointed out that the market in Germany had weakened further, as construction investment had declined due to inflation and rising interest rates. "It can be assumed that 2025 will be challenging for us in Germany, and we have been preparing for this for some time. Price and competitive pressure in the Equipment segment is also increasing, as the Chinese construction market, which has been weak for years, is causing local manufacturers to increasingly push into European markets."

Peter Hingott also provided information about current and planned investments, including in the main plant in Aresing, but also in subsidiaries such as Klemm in Drolshagen.

During the vote, the shareholders then voted on the proposed resolutions on the agenda items, as a result of which, among other things, the conversion of bearer shares to registered shares is now to be completed. The proposal to elect Sebastian Sennebogen and Florian Tucher Freiherr von Simmelsdorf to the Supervisory Board as new members of the shareholder side also met with broad approval. In return, long-standing members Elisabeth Teschemacher and Gerardus N. G. Wirken will leave the Supervisory Board of BAUER AG. "Both have accompanied the company for many years. You deserve our extraordinary thanks for your work and support," says Peter Hingott.

Image: pressebild-press-image-hauptversammlung-annual-general-meeting-2024-bauer-ag



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About Bauer

The BAUER Group is a leading provider of services, equipment and products dealing with ground and groundwater. The Group can rely on a worldwide network on all continents. The Group's operations are divided into three forward-looking segments with high synergy potential: Geotechnical Solutions, Equipment and Resources. Bauer profits enormously from the collaboration of its three business segments, enabling the Group to position itself as an innovative, highly specialized provider of products and services for demanding projects in specialist foundation engineering and related markets. Bauer therefore offers suitable solutions to the world's greatest challenges, such as urbanization, the growing infrastructure needs, the environment, as well as water. The BAUER Group was founded in 1790 and is based in Schrobenhausen, Bavaria. In 2023, it employed about 12,000 people and achieved total Group revenues of EUR 1.8 billion worldwide. More information can be found at <https://www.bauer.de/en>. Follow us on [Facebook](#), [LinkedIn](#), [Instagram](#) and [YouTube](#)!