

## Press Release

### Technology company presents financials for 2024

## Freudenberg sees strong earnings growth

- Operating profit rises to €1.13 billion (up 4.7 percent)
- Sales grow slightly to €11.95 billion (up 0.4 percent)
- Equity ratio stands at 57 percent (previous year: 56 percent)
- Global investments rise to €501.5 million (up 10.7 percent)
- Research and development investments at an extremely high level: €604.4 million (previous year: €603.6 million)

**Weinheim, March 20, 2025. The global technology company Freudenberg showed strong earnings growth during its recently concluded fiscal year. Sales and investments in research and development both continued to grow as well.**

“The fiscal year 2024 was a year of stable growth in a challenging market environment. Despite continuing weakness in demand, especially in the auto industry and machine-building, we were able to increase our earnings and our sales. Due to this business success, we are able to invest large sums in our future capabilities – in research and development, facilities and technologies. Freudenberg thinks and takes action for the long term,” said Dr. Mohsen Sohi, CEO of the Freudenberg Group, as the company’s financial results were published in Weinheim.

“This is clear from a look at the last 12 years when I held responsibility for the business as CEO,” Sohi said. “Over this period, the sales and operating profit doubled at Freudenberg, achieving an average annual growth rate of 6.6 and 9.7 percent respectively.

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Our investments in research and development have grown even more vigorously – by 10.8 percent. They have tripled over that period,” said Sohi, who is retiring at the end of June and passing the baton to Claus Möhlenkamp.

### **The figures in detail**

In fiscal year 2024, Freudenberg had sales of **€11,947.5 million, up 0.4 percent compared to the previous year (€11,902.8 million)**. Exchange-rate effects of €76.9 million, however, had a negative impact on sales. They were mainly shaped by the exchange-rate trend for the Japanese yen and the Brazilian real.

**Showing a growth rate of about 4.7 percent, the operating profit of €1,132.4 million was significantly greater than the €1,081.6 million from the previous year.** The key success factors have been the company’s innovative product lines as well as its structured expansion into attractive markets and strategic business fields such as medical technology and the energy economy.

**The profit margin improved to 9.5 percent (previous year: 9.1 percent).**

Cash flow from ongoing business activities reached **€1,288.9 million**. This represented a reduction of €114.8 million compared to the previous year.

For this reporting year, **the highly stable equity ratio has again increased slightly and now stands at 56.8 percent (previous year: 56.1 percent).**

As in previous years, **the ratings agency Moody’s Deutschland GmbH, Frankfurt am Main, has given Freudenberg an “A3” rating, with a stable outlook.** The company has thus once again

earned the agency's excellent "Single-A Rating." That confirms Freudenberg's high level of creditworthiness.

### **Research and development**

In fiscal year 2024, Freudenberg invested **€604.4 million (previous year: €603.6 million)** in research and development activities. The figure continues to represent about **5.1 percent of sales (previous year: 5.1 percent)**.

Freudenberg evaluates the effectiveness of its research and development activities based on the **share of new products (those that are less than four years old) out of total sales**. In 2024, the share stood at **30.8 percent (previous year: 32.4 percent)**.

### **Investments**

Adjusted for acquisitions, **investments in intangible and fixed assets as well as real estate held as financial investments totaled €501.5 million (previous year: €452.7 million) in 2024**.

The Freudenberg Group invests worldwide. The **Freudenberg e-Power Systems** Business Group continued to invest in relatively large **manufacturing and assembly capacity for the production of battery systems in Midland, USA**.

In Morinda, India, Freudenberg has invested in the construction of **a new production facility** for its **Vibracoustic Business Group** and its Freudenberg-NOK India joint venture.

**Freudenberg Medical** built a new **production facility for its catheter business and thermoplastic injection molding components in Costa Rica**.

Capacity was expanded for **the production and assembly** of hoses for the air spring segment at the **Vibracoustic Business Group** facility in Lerma, Mexico.

**Investments in Germany total €181.2 million (previous year: €174.1 million) – a record high. Some examples:**

In Wolfratshausen, **Freudenberg Flow Technologies** constructed its new research and development center and continued projects to automate the production of mechanical seals and other products in Eurasburg.

**Freudenberg Medical** invested in the construction of a new production facility in Alsdorf. In Weinheim, **Freudenberg Sealing Technologies** began the construction of a new automated central warehouse for the automotive replacement-parts business.

## **Employees**

**As of December 31, 2024, the Freudenberg Group had 52,104 employees from 149 countries at work in 60 countries.** In Germany, the number of employees was 13,064 (previous year: 12,875), in Europe (not including Germany) 15,121 (previous year: 14,981), in North America 12,079 (previous year: 12,285), in Asia 10,242 (previous year: 10,527), in Africa/Australia 475 (previous year: 475) and in South America/Central America 1,123 (previous year: 1,098).

Information on **sustainability** and **corporate citizenship** can be found in the Annual Report at [www.freudenberg.com](http://www.freudenberg.com)

**About the Freudenberg Group**

The Freudenberg Group is a global technology group that strengthens its customers and society long-term through forward-looking innovations. Together with its partners, customers, and research institutions, the Freudenberg Group develops leading-edge technologies and excellent products and services for about 40 markets and for thousands of applications: seals, vibration control components, technical textiles, filters, cleaning technologies and products, specialty chemicals, medical products, batteries and fuel cells.

Innovation strength, strong customer orientation, diversity, and team spirit are the cornerstones of the Group. The more than 175-year-old company lives by its core values: a commitment to excellence, reliability and proactive, responsible action. In 2024, the Freudenberg Group employed over 52,100 people in 60 countries worldwide and generated sales of more than €11.9 billion. For more information, please visit <https://www.freudenberg.com>