

## PRESS RELEASE

### **Preliminary results 2024: SBO with strong cash generation and solid results despite challenging market conditions**

Ternitz/Vienna, 22 January 2025. Schoeller-Bleckmann Oilfield Equipment AG (SBO), listed in the leading ATX index of the Vienna Stock Exchange, today announced its preliminary results for the financial year 2024. Despite a challenging market environment, especially in the US, SBO's sales of MEUR 560 in 2024 were just slightly below the record level of the previous year (2023: MEUR 585.9). The Group's EBITDA amounted to MEUR 100 (2023: MEUR 131.3) and an EBITDA margin of 17.9%. EBIT of MEUR 69 (2023: MEUR 102.3) and an EBIT margin of 12.3% reflect the difficult market environment in the US and cautious investment behavior internationally, as well as one-off expenses in the Oilfield Equipment (OE) division in the first half of the year. Profit before tax amounted to MEUR 62 (2023: MEUR 94.2).

SBO's balance sheet remains very strong. Cash and cash equivalents almost doubled to MEUR 315 in 2024 (2023: MEUR 162.4), and net debt decreased substantially from MEUR 92.3 to MEUR 56.

Klaus Mader, CEO of SBO, says: *"In the course of 2024, market activity developed slower than expected, especially in the U.S. We acted quickly and decisively with operational and organizational measures which led to a recovery in our OE division in the second half of the year and a further EBIT improvement in the fourth quarter. Our strong cash generation and the additional funds raised provide us with the necessary firepower for strategic investments."*

Note: All figures for 2024 are provisional and rounded. The 2024 results will be presented at the annual results press conference on 20 March 2025.

#### **About SBO**

*SCHOELLER-BLECKMANN OILFIELD EQUIPMENT Aktiengesellschaft (SBO) is a globally operating group of companies and world market leader in the manufacture of high-alloy, non-magnetic steels. The SBO Group is engaged in high-precision production of special components for the oil, gas and other industries by applying innovative and additive manufacturing technologies. The SBO Group is equally recognized worldwide for its directional drilling tools and equipment for well completion in the oil, gas, and geothermal industry. With its subsidiaries and around 1,600 employees worldwide, the Group is successfully positioned in technologically demanding, profitable niches. The Group is headquartered in Ternitz, Austria.*

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