



Sales in Q4 and FY 2024

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Record full-year sales, exceeding latest forecasts

**RECORD
FULL-YEAR SALES**

€1,244m

**SLIGHT DECLINE
IN Q4**

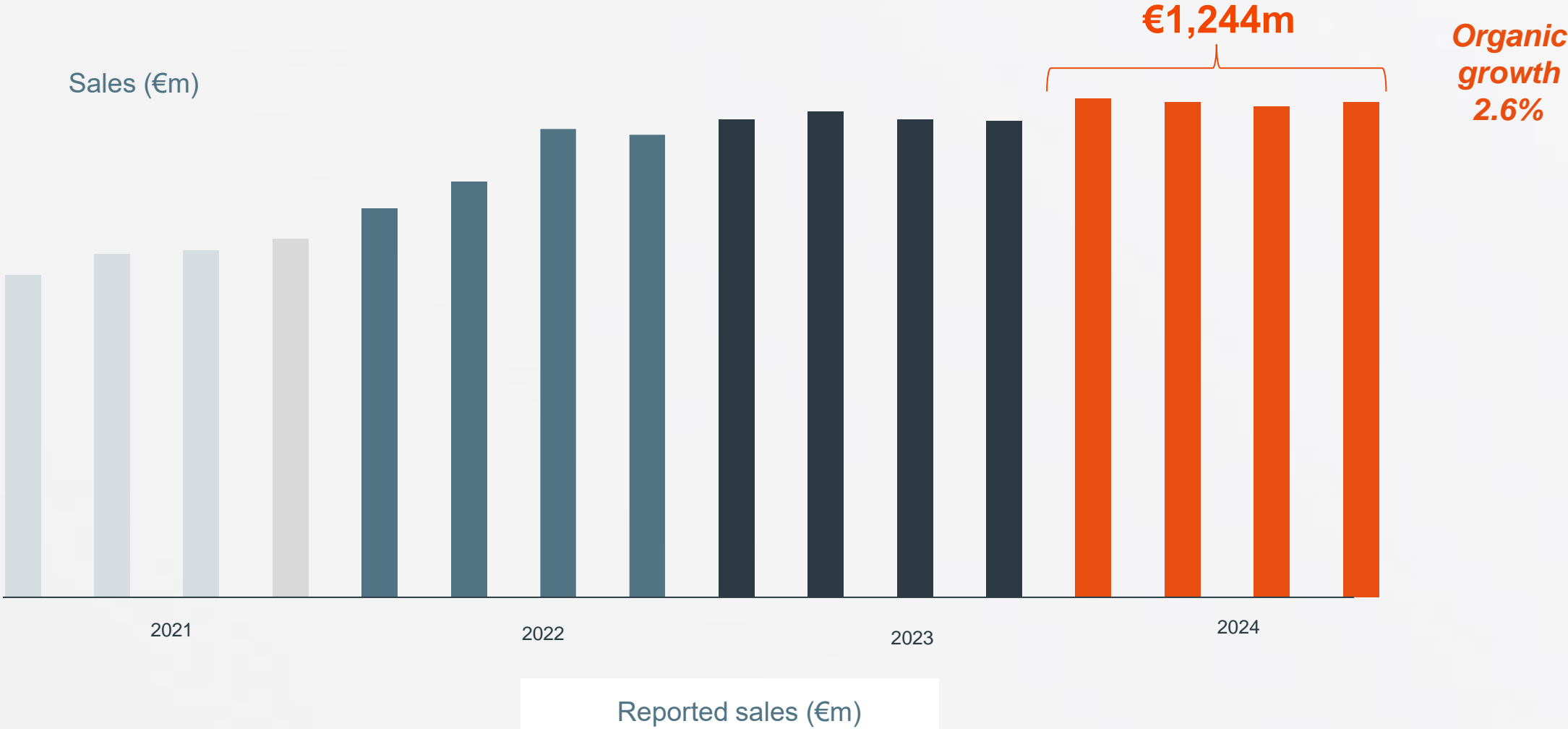
Sharp decrease in solar sales

Slight slowdown in sales for
semiconductors market

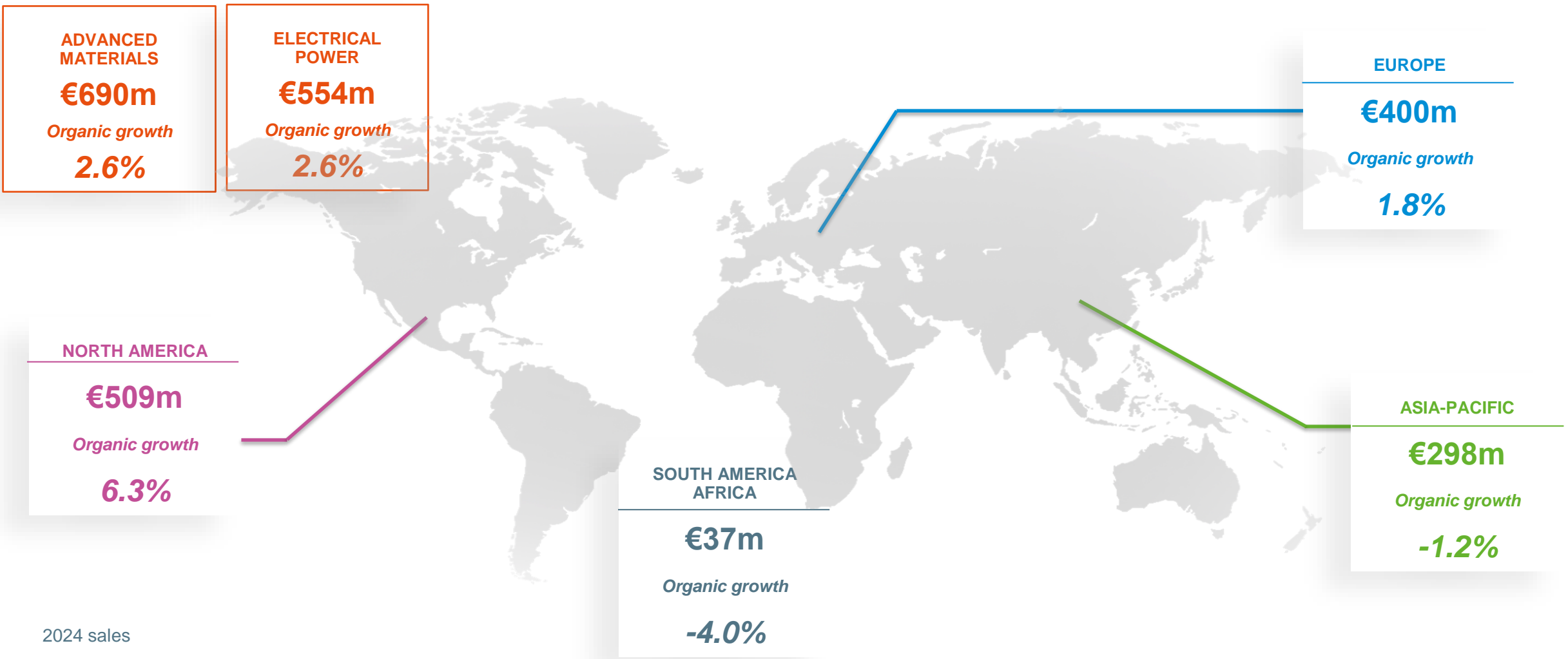
**FULL-YEAR GUIDANCE
REVISED**

Target operating margin before
non-recurring items at the upper end of
previous forecasts

Record sales for the year

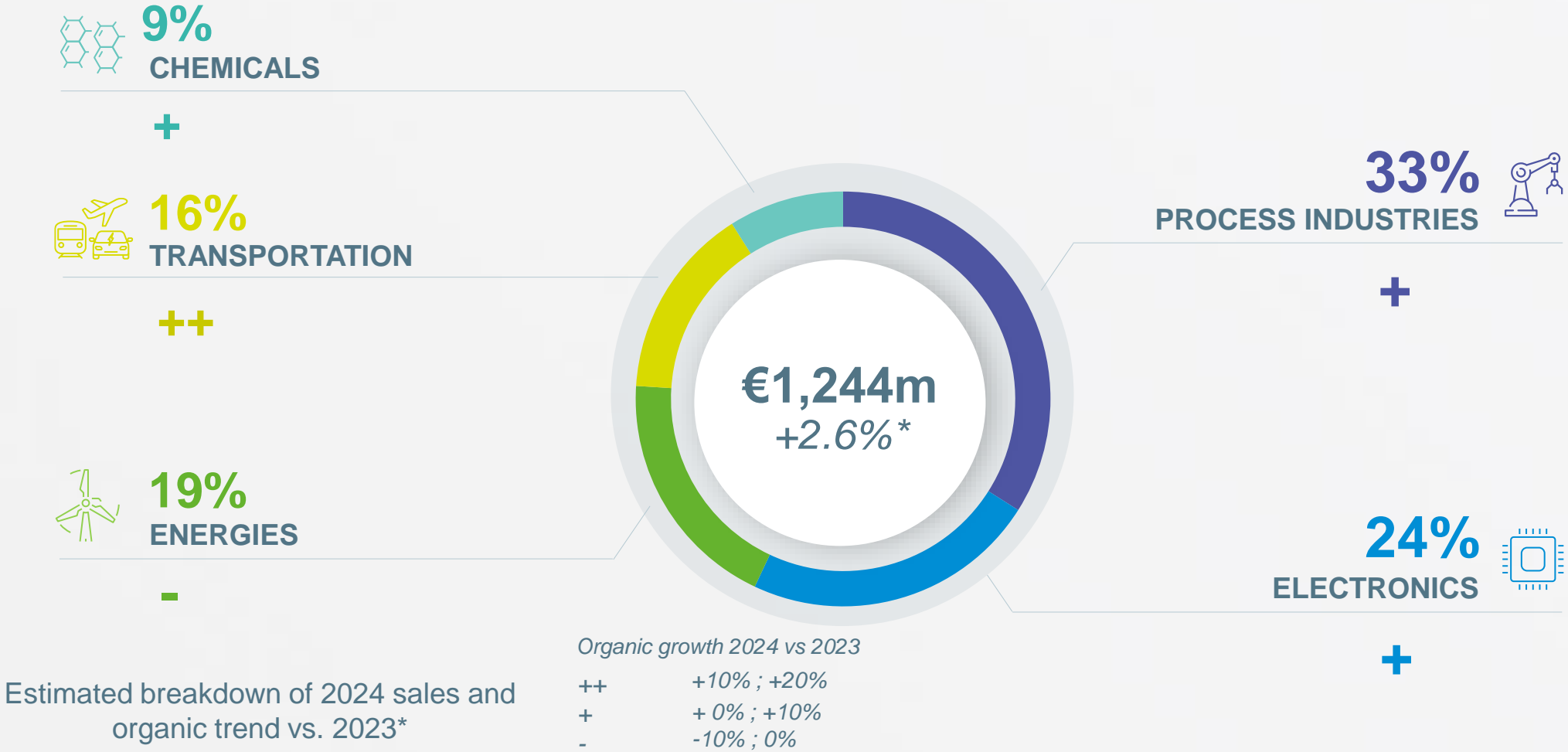


Balanced full-year growth between the two segments Strong growth in North America



2024 sales

Growth in end markets over the year, with the exception of the energy market (solar)



Sales virtually stable in the fourth quarter

Organic growth: -0.6%; Reported growth: 3.2%

Contribution from acquisitions (net of disposals): +3.1%

- Sharp slowdown in solar cell manufacturing in China, as expected, slowdown in sales for semiconductors
- Decreased sales in the majority of European countries
- Buoyant markets in North America, particularly aeronautics, wind power and semiconductors

2024 guidance



OPERATING MARGIN BEFORE NON-RECURRING ITEMS

Close to **10.5%** of sales

- Increased **volume effect** due to sales exceeding the latest guidance

Previous target: between 10% and 10.5% of sales



NON-RECURRING ITEMS

Close to **€25m**

- **Expenses and provisions** mainly for the business adaptation plan



CAPITAL EXPENDITURE

Around **€220m**

Unchanged compared with the guidance announced at the CMD



NET DEBT

Below **€400m**

Previous target: between €400m and €430m



ANY QUESTIONS?