

Media Release

Ad hoc announcement pursuant to Art. 53 LR

Rieter Holding Ltd
Klosterstrasse 32
P.O. Box
CH-8406 Winterthur
T +41 52 208 71 71
Fax +41 52 208 70 60
www.rieter.com

Winterthur – January 24, 2024

First information on the financial year 2023

Rieter – Solid Sales in the Financial Year 2023 despite Challenging Market Environment

- **Sales of CHF 1 418.6 million in the financial year 2023**
- **Order intake of CHF 541.8 million in the financial year 2023; order backlog of around CHF 650 million as of December 31, 2023**
- **EBIT margin of around 7% expected for the full year 2023 at the upper end of the guidance**
- **Market remains challenging**

The Rieter Group closed the financial year 2023 with slightly lower sales than in the previous year. According to the first, unaudited figures, total sales of CHF 1 418.6 million were achieved, which is around 6% down on the previous year (2022: CHF 1 510.9 million). In line with expectations, the order intake of CHF 541.8 million was considerably below the previous year (2022: CHF 1 157.3 million). Rieter expects a positive EBIT margin of around 7% for the full year 2023 (2022: 2.1%).

Sales by business group

The Business Group Machines & Systems recorded sales of CHF 965.0 million, a decrease of 7% compared to the previous year (2022: CHF 1 034.7 million). In the Business Group Components, sales fell to CHF 266.2 million, down 12% from the previous year (2022: CHF 303.5 million). The Business Group After Sales recorded sales of CHF 187.4 million, 9% higher than the previous year (2022: CHF 172.7 million).

Order intake

In line with expectations, the order intake of CHF 541.8 million in 2023 was considerably below the previous year (2022: CHF 1 157.3 million). As already reported, the market situation is characterized by investment restraint due to geopolitical uncertainties, higher financing costs and consumer reticence in important markets. While Rieter recorded higher demand in the second half of 2023, project commitments have not yet been able to materialize.

Order backlog

At the end of 2023, the company had an order backlog of around CHF 650 million (December 31, 2022: CHF 1 540 million).

EBIT margin

Thanks to the measures taken under the “Next Level” performance program, Rieter improved profitability in the second half of 2023 and expects a positive EBIT margin of around 7% for the full year 2023 (2022: 2.1%). This puts it at the upper end of the guidance of between 5-7% defined in October 2023 and it is mainly attributable to a better operating performance.

Results press conference 2024

Rieter will provide further details on the financial year on March 13, 2024. The Group will also publish its Annual Report 2023 and hold an annual results press conference.

Annual General Meeting of April 17, 2024

The next Annual General Meeting of Rieter Holding Ltd will take place on Wednesday, April 17, 2024. Proposals regarding the agenda must be submitted in writing to Rieter Holding Ltd, Office of the Company Secretary, Klosterstrasse 32, CH-8406 Winterthur, Switzerland, by no later than February 23, 2024, accompanied by information concerning the relevant motions and evidence of the necessary shareholdings (with a par value of CHF 0.5 million as stipulated by §9 of the Articles of Association).

Market remains challenging

Rieter is operating in a challenging market environment due to the economic and geopolitical conditions as well as the continuing weak demand. There are initial signs of a market recovery visible for the financial year 2024. Rieter will present an outlook for the financial year 2024 at the annual results press conference on March 13, 2024.

Telephone conference for media and investors

The media and investor conference call will be held **today, January 24, 2024, at 9:00 am (CET)**.

Webcast

<https://media.choruscall.eu/mediaframe/webcast.html?webcastid=qjxcJNFO>

Dial-in details

Europe	+41 58 310 50 00
UK	+44 207 107 06 13
USA	+1 631 570 56 13
China	+86 400 120 23 19
India	+91 446 688 60 46

Presentation material

The media- and investor presentation as well as the media release can be found at: www.rieter.com/media/media-kit/

Forthcoming dates

- Deadline for proposals regarding the agenda of the Annual General Meeting February 23, 2024
- Results press conference 2024 March 13, 2024
- Annual General Meeting 2024 April 17, 2024
- Semi-Annual Report 2024 July 18, 2024
- Investor Update 2024 October 23, 2024

For further information, please contact:

Rieter Holding Ltd.
Investor Relations
Oliver Streuli
Chief Financial Officer
T +41 52 208 70 15
Fax +41 52 208 70 60
investor@rieter.com
www.rieter.com

Rieter Management Ltd.
Media Relations
Relindis Wieser
Head Group Communication
T +41 52 208 70 45
Fax +41 52 208 70 60
media@rieter.com
www.rieter.com

About Rieter

Rieter is the world's leading supplier of systems for manufacturing yarn from staple fibers in spinning mills. Based in Winterthur (Switzerland), the company develops and manufactures machinery, systems and components used to convert natural and man-made fibers and their blends into yarns in the most cost-efficient manner. Cutting-edge spinning technology from Rieter contributes to sustainability in the textile value chain by minimizing the use of resources. Rieter has been in business for more than 225 years, has 18 production locations in ten countries and employs a global workforce of around 5 100, about 16% of whom are based in Switzerland. Rieter is listed on the SIX Swiss Exchange under ticker symbol RIEN.
www.rieter.com.

Disclaimer

All statements in this report which do not refer to historical facts are forecasts which offer no guarantee whatsoever with respect to future performance; they embody risks and uncertainties which include – but are not confined to – future global economic conditions, exchange rates, legal provisions, market conditions, activities by competitors and other factors which are outside the company's control. This text is a translation of the original German text.

Order Intake by Business Group

CHF million (unaudited)	2022	2023	Difference	Difference in local currency
Rieter	1 157.3	541.8	-53%	-51%
Machines & Systems	663.9	159.4	-76%	-74%
Components	310.1	229.0	-26%	-25%
After Sales	183.3	153.4	-16%	-12%

Sales by Business Group

CHF million (unaudited)	2022	2023	Difference	Difference in local currency
Rieter	1 510.9	1 418.6	-6%	-4%
Machines & Systems	1 034.7	965.0	-7%	-5%
Components	303.5	266.2	-12%	-11%
After Sales	172.7	187.4	9%	13%

Sales by Region

CHF million (unaudited)	2022	2023	Difference	Difference in local currency
Rieter	1 510.9	1 418.6	-6%	-4%
Asian countries ¹	472.6	361.8	-23%	-23%
China	168.5	188.0	12%	21%
India	196.8	224.5	14%	20%
Türkiye	266.1	221.3	-17%	-16%
North and South America	209.2	182.5	-13%	-12%
Europe	123.3	75.7	-39%	-37%
Africa	74.4	164.8	122%	122%

¹ Excluding China, India, Türkiye