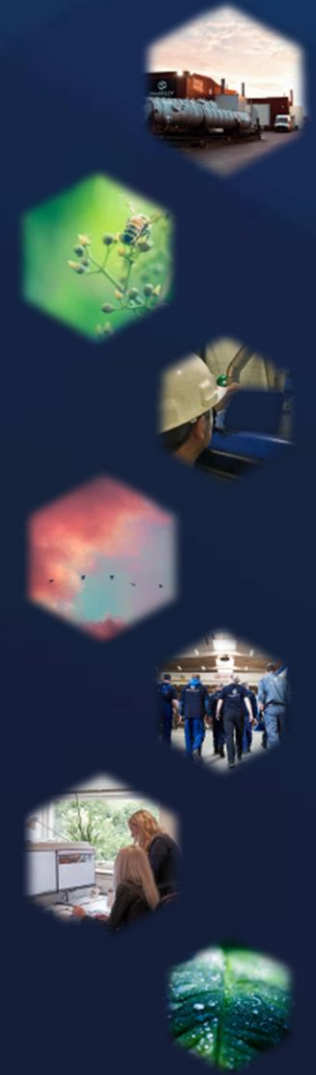




PRESS RELEASE 4Q 2024



4Q 2024 highlights

- The 4Q 24 order intake came in slightly above our forecast. After-market sales were particularly improved compared with 3Q 24.
- Haarslev continues to see strong positive effects of the transformation program we have implemented, including strong margins and strong earnings development in 4Q 24.
- In 4Q 24 we continued our improvements in project execution, resulting in better margins on Haarslev operations.
- The intake of new orders in 4Q 24 showed a pickup compared to previous quarters in 2024 and 4Q 23. This gives a strong backlog that supports a big part of the revenue budgeted for 2025.

Full year 2024*

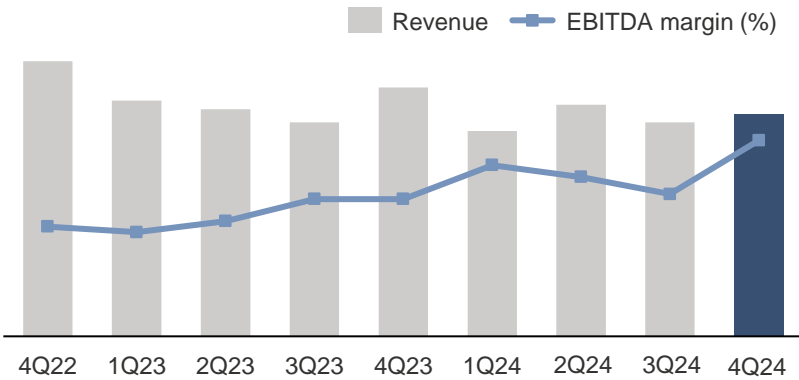
- Improvements in operating procedures and execution resulting in a fundamentally stronger business.
- Revenue realized at EUR 200m (2023: EUR 212m). We prioritize projects where we can offer great value-creation and avoid competing on price alone.
- Realized 2024 EBITDA of EUR 38.5m is EUR 11.2m above 2023 and the EBITDA percentage improved from 12.9% in 2023 to 19.2% in 2024, driven by margin improvements following successful finalization of larger projects.

2025 outlook

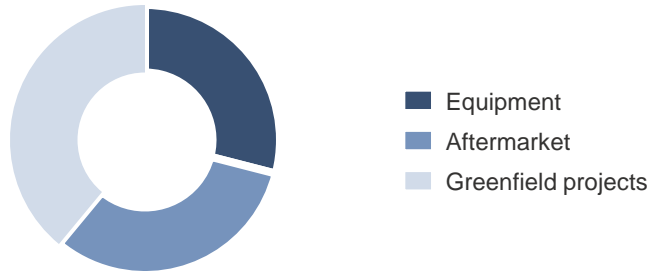
- In 2025, we will launch new and improved equipment and service products for our core customers in the fish and meat protein sectors. In addition, we are developing specific strategies to expand our successful range of dryers for various applications in biomass drying.
- In the 2025 budget, we expect both the revenue and the margins to exceed the levels of 2024. Our backlog by end December 2024 supports these expectations for 2025.

* Full year 2024 financials subject to external audit

Revenue and EBITDA margin



Order intake by business mix 4Q 24



NEW BUSINESS



Greenfield poultry rendering plant in Romania

One of the leading poultry processors in Romania – SC Safir S.R.L. – selected Haarslev to supply its new greenfield poultry rendering plant.

The plant will feature three individual processing lines for poultry offal, feathers and blood. These lines will be built and configured to the highest standards, focusing on excellent hygiene and high-quality end products.

Haarslev in the Middle East

The food industry in the Middle East is continuously growing and technical standards are rising fast. This is a market in which Haarslev has been active for almost half a century, which is very important to us. In Q4, we saw exciting orders from Saudi Arabia, in particular.

The largest order in this region in Q4 came from a large poultry processor listed on the stock exchange. This client already had a plant from a low-cost provider, but realized that the quality and service life of the equipment as well as the technical support could not compare with what they could obtain from Haarslev. We are honored with the trust placed in us, and look forward to winning more business in the future.

Other notable orders from the region came from our biggest long-term customer in the Kingdom, this time for a range of upgrades and expansion projects.



New Category 3 line in France

Q4 saw several orders from France, one of Haarslev’s most important markets in Europe.

These orders included a new Category 3 line for the renderer Prodia, a revamp of an existing poultry rendering line in the north of France, and an order from a contractor for a biomass dryers to be installed on La Réunion – an island in the Indian Ocean that is an overseas region of France.

Haarslev expansion in Australia

We are very pleased to announce the addition of Glenn Barnett as Area Sales Manager in Australia. Glenn brings vast experience from his previous position as rendering manager at a beef plant in Queensland, as well as the recent work he has done with G-Tech.

Haarslev is planning to expand its footprint in ANZ even further, and we expect to be able to announce additional hiring during 2025.



Meet us at

