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KION Group hits new highs in 2015

- **Forecast for the year achieved across the board according to preliminary and unaudited figures**
- **KION's growth again outperforms global market: new truck orders up by 7.0 per cent last year driven by momentum in western Europe**
- **Total value of order intake grows by 9.3 per cent in 2015**
- **Revenue goes up by 9.0 per cent year on year, exceeding €5 billion for the first time**
- **EBIT[1] rises by 9.0 per cent to around €483 million; EBIT[1] margin remains at a high level at 9.5 per cent**
- **Net income increases by 24.0 per cent to roughly €221 million**
- **Free cash flow improves to approximately €333 million**
- **Record margin achieved in the very strong fourth quarter of 2015**

Wiesbaden, 11 February 2016 – The KION Group has hit new highs in 2015, matching its outlook across the board according to preliminary, unaudited figures. Its order intake, revenue, adjusted EBIT and net income were better than in any previous year. As expected, the KION Group's profitability maintained the same high level achieved in 2014. One of the drivers for these excellent results was the very strong fourth quarter of 2015.

"These latest record results for 2015 prove that the KION Group is ideally positioned to benefit from strong market growth, such as that of western Europe," said the CEO of the KION Group, Gordon Riske. "What's more, we recently renewed our financing structure, securing terms that are typical for large, established corporates. This gives us greater flexibility to pursue profitable growth under our Strategy 2020," he continued. "Our extensive portfolio of automation and system solutions also means that we are excellently positioned in this increasingly important market."

The KION Group, one of the two largest suppliers of forklift trucks, warehouse technology and associated services, saw the value of its order intake increase by 9.3 per cent to €5.216 billion last year. Around €114 million of this was attributable to positive currency effects. Moreover, the Group started this year with an order book worth €864 million, 13.1 per cent up on the figure reported twelve months earlier. Revenue exceeded the €5 billion threshold for the first time, advancing by 9.0

per cent to €5.098 billion in 2015. Approximately €109 million of this was due to favourable currency effects. Earnings before interest and tax (EBIT[1]) also went up by 9.0 per cent, reaching €482.9 million. At 9.5 per cent, the EBIT[1] margin remained at the very high level achieved in 2014.

Mainly thanks to growth in the core market in western Europe, the KION Group's new truck orders rose by 7.0 per cent in 2015, comfortably beating the global market's growth rate of 1.0 per cent. The number of trucks ordered worldwide was 1.1 million, compared with 1.09 million in 2014. Overall, the KION Group received approximately 165,800 orders in 2015, more than in any other previous year. Roughly 155,000 industrial trucks had been ordered in 2014.

In China, the world's largest single market, the Company saw the number of units ordered rise by 5.6 per cent due to demand for warehouse trucks and electric forklift trucks. It therefore outperformed the market as a whole, which contracted by 12.8 per cent. In addition, the KION Group's orders were up by 10.0 per cent in western Europe, where the overall market expanded by a robust 11.3 per cent in 2015.

Net income is expected to advance to €221.1 million, an increase of 24.0 per cent on the previous year (2014: €178.2 million). The main reason for this improvement is the strong performance of the operating business.

Free cash flow rose by 8.8 per cent to €332.7 million (2014: €305.9 million). This improvement in free cash flow resulted in a reduction of net financial debt to approximately €573.5 million, the lowest level in the KION Group's history. The number of employees rose from 22,669 to 23,506 as at the reporting date of 31 December 2015.

The preliminary, unaudited results show that the KION Group achieved significant year-on-year improvements in the fourth quarter of 2015. Due to seasonal factors, the final three months of the year are always the strongest. While the total value of order intake grew by 8.8 per cent to €1.397 billion, revenue rose by 10.3 per cent to €1.441 billion. At €151.8 million, the KION Group's earnings before interest and tax (EBIT[1]) had improved by 13.2 per cent. As a result, the EBIT[1] margin increased from 10.3 per cent to 10.5 per cent, thus setting another record for an individual quarter.

In the outlook for 2015 published in its 2014 group management report, the KION Group had expected a slight year-on-year rise for order intake, revenue and adjusted EBIT. It had also expected the adjusted EBIT margin to remain at the record prior-year level due to costs in connection with implementing the Strategy 2020. Free cash flow was expected to be slightly below the very high level achieved in 2014.

The KION Group will publish its final results for 2015 and more detailed information on 17 March 2016.

KION Group preliminary and unaudited key performance indicators for 2015 and for the fourth quarter, which ended 31 December 2015

	2015	2014	Difference	Q4 2015	Q4 2014	Difference
Order intake (no. of units)	165,823	154,959	7.0%	43,465	39,725	9.4%
€ million						
Order intake (value)[2]	5,215.6	4,771.2	9.3%	1,397.1	1,283.5	8.8%
Revenue	5,097.9	4,677.9	9.0%	1,440.7	1,305.6	10.3%
EBIT[1]	482.9	442.9	9.0%	151.8	134.2	13.2%
EBIT[1] margin	9.5%	9.5%		10.5%	10.3%	
Net income	221.1	178.2	24.0%	77.2	59.6	29.5%
Free cash flow	332.7	305.9	8.8%	293.4	208.4	40.7%
Employees[3] (FTEs, incl. apprentices/trainees)	23,506	22,669				

[1] EBIT adjusted for KION acquisition items and non-recurring items.

[2] Prior-year figures restated in line with the new method for calculating order intake introduced in 2015.

[3] Figure as at 31 December 2015 compared with 31 December 2014 (full-time equivalents).

The Company

The KION Group – comprising the seven brands of Linde, STILL, Fenwick, OM STILL, Baoli, Voltas and Egemin Automation – is the largest manufacturer of industrial trucks in western and eastern Europe, the global number two in the industry and the leading non-domestic supplier in China. The Linde and STILL brands serve the premium segment worldwide. Fenwick is the largest supplier of material handling products in France, while OM STILL is a market leader in Italy. The Baoli brand focuses on the economy segment, and Voltas is a leading provider of

industrial trucks in India. Egemin Automation is a leading Belgian logistics automation specialist.

The KION Group is present in more than 100 countries. KION GROUP AG is listed on Deutsche Börse's Frankfurt Stock Exchange, the MDAX (the German stock index for medium-sized companies) and the STOXX Europe 600 index, which comprises the 600 largest companies in Europe.

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Further information for the media

Michael Hauger
Head of Corporate Communications
Tel.: +49 (0)611 770 655
michael.hauger@kiongroup.com

Frank Brandmaier
Head of Corporate Media Relations
Tel.: +49 (0)611 770 752
frank.brandmaier@kiongroup.com

Further information for investors

Frank Herzog
Head of Corporate Finance
Tel.: +49 (0)611 770 303
frank.herzog@kiongroup.com

Dr Karoline Jung-Senssfelder
Head of Investor Relations and M&A
Tel.: +49 (0)611 770 450
karoline.jung-senssfelder@kiongroup.com