

Press Release

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KION Group off to a strong start in fiscal year 2023

- **Business development in the ITS segment in the first quarter significantly better than expected**
- **KION Group therefore raises its 2023 outlook**
- **Adjusted Group EBIT in the first quarter is expected to amount to €156 million (previous year: €170.3 million)**
- **Significantly positive free cash flow of €105 million anticipated (previous year: €-432.6 million)**
- **SCS segment in line with KION Group expectations – order volume significantly below prior-year quarter**

Frankfurt am Main, April 19, 2023 – Based on preliminary figures, the KION Group recorded better-than-expected business performance in the first quarter of 2023 thanks to the Industrial Trucks & Services (ITS) segment.

The significant increase in adjusted EBIT in the ITS segment to an expected €177 million (previous year: €114.2 million) mainly reflected the improving supply chain situation and pull-forward benefits from operational and commercial agility. As a result, the preliminary adjusted EBIT margin for ITS rose to 8.8 percent (previous year: 6.6 percent). Accordingly, the KION Group's adjusted EBIT was better than expected.

"The strong development in the ITS segment shows that the measures we have introduced are taking effect. That is why we have raised our outlook. The Group is well on the way to sustainably increasing profitability," said Rob Smith, CEO of KION GROUP AG.

The development of revenue and adjusted EBIT at SCS was in line with KION Group expectations. Order volumes in the SCS segment were significantly lower than the prior year level due to continued restraint in customers' investment decisions causing delays in new orders.

Free cash flow is expected to be clearly positive at €105 million (previous year: €-432.6 million). In addition to operating profit, stable net working capital compared with year-end 2022 was a major contributory factor.

Due to the strong first quarter at ITS, the Executive Board of KION GROUP AG has adjusted the outlook for fiscal year 2023 for the Group and for the ITS segment as follows:

Outlook 2023

	KION Group		Industrial Trucks & Services		Supply Chain Solutions	
	Outlook 2023	Outlook 2023 adjusted	Outlook 2023	Outlook 2023 adjusted		Outlook 2023 unchanged
Revenue ¹	minimum €11.0 billion	minimum €11.2 billion	minimum €7.8 billion	minimum €8.0 billion		minimum €3.2 billion
EBIT adjusted ¹	minimum €550 million	minimum €615 million	minimum €600 million	minimum €665 million		minimum €65 million
Free Cashflow	minimum €500 million	minimum €565 million	–	–		–
ROCE	minimum 5.0%	minimum 5.5%	–	–		–

¹ Disclosures for the Industrial Trucks & Services and Supply Chain Solutions segments also include intragroup cross-segment revenue and effects on EBIT.

KION Group's key performance indicators for the first quarter, which ended March 31, 2023 (preliminary results)

€ million	Q1/2023	Q1/2022
Revenue	2,781	2,734.5
<i>Industrial Trucks & Services</i>	<i>2,005</i>	<i>1,718.4</i>
<i>Supply Chain Solutions</i>	<i>783</i>	<i>1,019.8</i>
EBIT adjusted [1]	156	170.3
<i>Industrial Trucks & Services</i>	<i>177</i>	<i>114.2</i>
<i>Supply Chain Solutions</i>	<i>7</i>	<i>74.0</i>
Free Cashflow [2]	105	-432.6
Order Intake	2,444	2,900.1
<i>Industrial Trucks & Services</i>	<i>1,957</i>	<i>2,082.1</i>
<i>Supply Chain Solutions</i>	<i>498</i>	<i>843.2</i>

[1] Adjusted for purchase price allocation items and non-recurring items

[2] Free cash flow is defined as cash flow from operating activities plus cash flow from investing activities

The Company

The KION Group is one of the world's leading providers of industrial trucks and supply chain solutions. Its full spectrum of services includes industrial trucks, such as forklift trucks and warehouse trucks, as well as integrated automation technologies and software solutions for the optimization of supply chains—including all related services. The KION Group's solutions ensure the smooth flow of materials and information in customers' warehouses, production plants, and distribution centers in over 100 countries.

The MDAX-listed group is the largest manufacturer of industrial trucks in the EMEA region based on the number of units sold in 2021. Based on revenue for the year 2021, the KION Group is the leading overseas manufacturer in China, and including domestic manufacturers, the third-largest supplier there. The KION Group is also one of the world's leading warehouse automation providers, based on 2021 revenue.

At the end of 2022, more than 1.7 million industrial trucks from the KION Group were in use by customers from all manner of sectors and of varying sizes on six continents. The Group currently employs over 41,000 people and generated revenue of approx. €11.1 billion in the 2022 financial year.

You can access up-to-date image material for the KION Group via our image database <https://mediacenter.kiongroup.com/categories> as well as on our respective brands' websites.

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This release contains forward-looking statements that are subject to various risks and uncertainties. Future results may deviate significantly from the results currently expected, and due to various risk factors and uncertainties such as changes in the business, economic, or competitor situation, changes in legislation, outcomes of technical studies, exchange rate fluctuations, uncertainties regarding litigation or investigative proceedings, and the availability of financial resources. This particularly applies in respect of currently unforeseeable further developments in connection with the war in Ukraine, and the geopolitical consequences of the war, and in respect of the coronavirus pandemic and the resulting impact on KION GROUP AG and its subsidiaries and on the wider economic and political environment in the markets in which KION GROUP AG and its subsidiaries operate. We do not assume any

responsibility for updating the forward-looking statements contained in this release.

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