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2014: another record year for the KION Group

- **Preliminary, unaudited results easily match the forecast for the year**
- **Growth outperforms global market: new truck orders up by 8.5 per cent last year thanks to the strength of the markets in western Europe, Asia and eastern Europe**
- **Total value of order intake climbs by 8.6 per cent in 2014**
- **Revenue rises by 4.1 per cent year-on-year**
- **EBIT[1] increases by more than 6 per cent to €442.9 million in 2014, EBIT[1] margin reached 9.5 per cent**
- **Net income expected to advance to approximately €175 million**
- **Free cash flow increased to approximately €300 million**
- **A very strong fourth quarter brings 2014 to a close**

Wiesbaden, 12 February 2015 – The KION Group enjoyed a record year in 2014 and easily matched its forecast according to preliminary, unaudited figures. Order intake, revenue, adjusted EBIT, profitability and net income for 2014 all reached record levels. One of the key contributing factors was the very strong fourth quarter.

The KION Group, one of the two leading suppliers of forklift trucks, warehouse technology and associated services, saw the value of its order intake advance by 8.6 per cent to €4.877 billion last year. Moreover, the Group starts this year with an order book worth €787 million, 13.5 per cent up on the figure reported twelve months earlier. Revenue improved by 4.1 per cent to €4.678 billion in 2014, while earnings before interest and tax (EBIT[1]) climbed by 6.3 per cent to €442.9 million. With the EBIT[1] margin reaching 9.5 per cent, the Group exceeded its very good prior-year profitability figure of 9.3 per cent.

Thanks to the strength of the core market in western Europe, combined with strong growth in Asia and eastern Europe, the KION Group's new truck unit orders rose by 8.5 per cent in 2014 according to preliminary figures. The global market expanded in the same time by 7.8 per cent. The number of trucks ordered worldwide was 1.09 million, compared with 1.01 million in the previous year. Overall, the KION Group received approximately 155,000 orders for industrial trucks in 2014, compared to approximately 142,800 in 2013.

In China, the world's largest single market, the company saw the number of units ordered rise by 13.1 per cent, visibly outperforming the market as a whole, which increased by 10.2 per cent. Despite the crises in Russia and Ukraine, the KION Group's strong growth of 11.0 per cent bucked the trend in eastern Europe, where the overall market contracted by 0.7 per cent. In addition, the KION Group's orders were up by 9.5 per cent in western Europe, where the market as a whole expanded by a healthy 11.5 per cent last year.

Net income is expected to advance to approximately €175 million, compared to €138.4 million in 2013. This was attributable to a record EBIT figure plus significantly lower finance costs as a consequence of the IPO in 2013 and various refinancing activities.

Free cash flow increased to approximately €300 million (2013: €195.6 million). The number of employees advanced from 22,273 to 22,669.

"Our record results for last year are further impressive proof of the effectiveness of our integrated business model and multi-brand strategy," said the KION Group's Chief Executive Officer, Gordon Riske. "We have also begun to implement our Strategy 2020, our roadmap for continued profitable growth over the coming years. Having streamlined our management structure at the start of 2015, we will also be able to make decisions much faster in future, leverage cross-brand synergies even more effectively and accelerate our rate of innovation. At the same time, we will maintain a clear focus on quality and customer satisfaction."

The preliminary, unaudited results show that the KION Group achieved significant year-on-year improvements in the fourth quarter of 2014. While the total value of order intake grew by 9.9 per cent to €1.311 billion, revenue advanced by 10.8 per cent to €1.306 billion. At €134.2 million, the KION Group's EBIT[1] had improved by 16.1 per cent compared with the final three months of 2013. As a result, the EBIT[1] margin climbed from 9.8 per cent to 10.3 per cent, a record level for a quarter.

In the forecast for 2014 published in its 2013 group management report, the KION Group had predicted a slight increase in both its order intake and its consolidated revenue compared with 2013. The company had anticipated a significant year-on-year rise in adjusted EBIT and an increase in the adjusted EBIT margin. Free cash flow was expected to be considerably higher in 2014 than in the previous year. All of these forecasts have clearly been achieved by the record results for 2014.

The KION Group will publish its final results for 2014 and more detailed information on 19 March 2015.

Preliminary and unaudited key figures for the KION Group for 2014 and for the fourth quarter, which ended 31 December 2014

€ million	2014	2013	Difference	Q4 2014	Q4 2013	Difference
Order intake (no. of units)	154,959	142,815	+8.5%	39,725	36,967	+7.5%
Order intake (value)	4,877.3	4,489.1	+8.6%	1,311.0	1,192.5	+9.9%
Revenue	4,677.9	4,494.6	+4.1%	1,305.6	1,177.8	+10.8%
EBIT[1]	442.9	416.5	+6.3%	134.2	115.6	+16.1%
EBIT[1] margin	9.5%	9.3%		10.3%	9.8%	
Net income	approx. 175	138.4				
Free cash flow	approx. 300	195.6		approx. 200	132.5	
Employees[2] (FTEs, incl. apprentices/trainees)	22,669	22,273				+1.8%

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

[2] Figure as at 31 December 2014 compared with 31 December 2013 (full-time equivalents)

The Company

The KION Group – comprising the six brands of Linde, STILL, Fenwick, OM STILL, Baoli and Voltas – 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. The KION Group is present in more than 100 countries. KION GROUP AG has been listed on Deutsche Börse's Frankfurt Stock Exchange since June 2013 and was admitted to the MDAX, the German stock index for medium-sized companies, in September 2014.

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