

## Elmos: Positive closing of the third quarter of 2024 and confirmation of the sales and EBIT outlook for 2024 – Announcement of midterm financial targets 2030

Sales growth of +3.4% to 156.6 million Euro in Q3 2024 with a 25.5% EBIT margin

Group sales of around 1 billion Euro with an EBIT margin of around 25% planned by 2030

*Dortmund, November 5, 2024:* Elmos Semiconductor SE (FSE: ELG) was able to achieve a positive business development again in the third quarter of 2024 and confirmed the sales and EBIT outlook for the full year 2024. Elmos plans to continue its successful trajectory in the future and has set ambitious targets for its medium-term development until 2030.

### **Successful third quarter and confirmation of the sales and EBIT outlook for the full year 2024**

In the third quarter of 2024 Elmos achieved Group sales of 156.6 million Euro and therefore a sales growth of 3.4% year-on-year (Q3 2023: 151.5 million Euro). Compared to the previous quarter the sales growth was as high as 10.3% (Q2 2024: 142.0 million Euro). EBIT stood at 39.9 million Euro in the third quarter (Q3 2023: 41.6 million Euro). This corresponds to an ongoing high EBIT margin of 25.5% of sales (Q3 2023: 27.5%). Capital expenditures decreased to low 5.9 million Euro or 3.8% of sales in the third quarter of 2024 (Q3 2023: 34.0 million Euro). The adjusted free cash flow amounted to 45.5 million Euro mainly due to a strong operating cash flow and lower investments (Q3 2023: 33.9 million Euro).

“Elmos continued to develop positively in the third quarter, despite ongoing inventory adjustments by customers and increased uncertainties about the development of the automotive markets. We were able to continue our profitable growth path and, despite the somewhat less dynamic market development than in previous years, the anniversary year - Elmos turned 40 years old in 2024 - will once again be very successful for Elmos. The structural trend towards more intelligent electronics in modern vehicles remains stable and the growth opportunities for innovative and agile semiconductor companies like Elmos remain positive,” says Dr. Arne Schneider, CEO of Elmos Semiconductor SE.

For fiscal year 2024, Elmos expects sales in the lower range of the unchanged sales guidance of 605 million Euro  $\pm$  25 million Euro and thus still a slight growth compared to the record sales of the previous year. The operating EBIT margin (excluding special items) is still expected at 25%  $\pm$  2 percentage points of sales. Following the high growth investments in previous years, the company expects a reduction in capital expenditures for property, plant and equipment, and intangible assets less capitalized development expenses to around 12%  $\pm$  2 percentage points of sales. For the full year 2024, Elmos now expects a positive adjusted free cash flow, including effects from the closing of the sale of the Elmos wafer fab to Littelfuse Inc., USA.

### **Midterm targets 2030: Full year group sales of around 1 billion Euro and around 25% EBIT margin**

Elmos also plans to continue its profitable growth trajectory in the medium term. Based on the strong product portfolio, the transformation of the Elmos Group into a fabless company, the increased internationalization and the successful acquisition of new business in recent years, Elmos plans to sustainably participate in the structural growth of the automotive semiconductor market. Elmos aims for full year group sales of around 1 billion Euro until 2030 with an EBIT margin of about 25% of sales.

In addition to continuing its profitable growth, the focus in the coming years will increasingly be on higher cash generation. Until 2030, Elmos plans to invest on average less than 10% of sales in property, plant and equipment and intangible assets, less capitalized development costs. By reducing the CAPEX ratio and further optimizations, especially in the working capital, it is planned to gradually improve adjusted free cash flow.

“We have developed extremely well in recent years and have built a strong foundation for the future. As a fabless company with innovative products, a global presence and an outstanding team, we are very well positioned to continue participating successfully in the structural growth of the automotive semiconductor market,” says Dr. Arne Schneider.

## Overview of the financial figures

Figures according to IFRS (in million Euro or percent unless otherwise indicated):

	Q3/24	Q3/23	Diff.	9M/24	9M/23	Diff.
Sales	156.6	151.5	3.4%	435.4	418.5	4.0%
Gross profit	73.6	69.9	5.3%	200.4	195.7	2.4%
Gross margin in %	47.0%	46.1%		46.0%	46.8%	
Research and development	12.7	16.3	-22.0%	45.8	51.0	-10.1%
Operating Income	46.2	40.2	14.9%	112.3	104.0	8.0%
EBIT	39.9	41.6	-4.0%	109.7	107.5	2.0%
EBIT margin in %	25.5%	27.5%		25.2%	25.7%	
Consolidated net income after non-controlling interests	25.5	28.0	-8.7%	74.4	71.4	4.1%
Basic earnings per share (Euro)	1.49	1.63	-8.7%	4.34	4.17	4.1%
Capital expenditures	5.9	34.0	-82.5%	40.6	91.6	-55.7%
Capital expenditures in %	3.8%	22.4%		9.3%	21.9%	
Adjusted free cash flow	45.5	33.9	34.3%	-1.7	-21.5	-92.2%
Operating adjusted free cash flow	45.5	-3.3	n/a	-1.7	-58.7	-97.1%

### Definitions of selected financial indicators

- Capital expenditures: Capital expenditures for intangible assets and property, plant and equipment less capitalized development expenses
- Adjusted free cash flow: Cash flow from operating activities less capital expenditures for/plus disposal of intangible assets and property, plant and equipment (including payments from changes in the scope of consolidation)
- Operating adjusted free cash flow: Cash flow from operating activities less capital expenditures for/plus disposal of intangible assets and property, plant and equipment and excluding effects from M&A transactions
- Further information on the key figures used can be found in the Annual Report 2023 at [www.elmos.com](http://www.elmos.com)

### Quarterly statement Q3 2024

Further information on the third quarter 2024 and the first nine months of 2024 of Elmos Semiconductor SE will be published in the quarterly statement Q3 2024 on November 6, 2024. This statement will be available at [www.elmos.com](http://www.elmos.com). Elmos will hold a conference call (in English) for analysts and investors on November 6, 2024 at 9:00 (CET). The conference call will be available later on the website.

### Elmos Capital Markets Day 2024

Elmos will hold a virtual Capital Markets Day (in English) on November 11, 2024 at 14:30 (CET) in order to explain the new midterm targets and the growth strategy. The Elmos CMD presentation will be available on the website on November 11, 2024.

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### About Elmos

Elmos develops, produces and markets semiconductors, primarily for use in the automotive industry. Our components communicate, measure, regulate and control safety, comfort, powertrain and network functions. For 40 years, Elmos innovations have been bringing new functions to life and making mobility worldwide safer, more comfortable and more energy efficient. With our solutions we are already the worldwide #1 in applications with great future potential, such as ultrasonic distance measurement, ambient and rear light as well as intuitive HMI.

### Note

This release contains forward-looking statements that are based on assumptions and estimates made by the Elmos management. Even though we assume the underlying expectations of the forward-looking statements to be realistic, we cannot guarantee the expectations will prove right. The assumptions may carry risks and uncertainties, and as a result actual events may differ materially from the forward-looking statements. Among the factors that could cause such differences are changes in general economic and business conditions, fluctuations of exchange rates and interest rates, the introduction of competing products, lack of acceptance of new products, and changes in business strategy. Elmos neither intends nor assumes any obligation to update its statements with respect to future events.