

## Elmos: Successful conclusion of the anniversary year 2024

Sales for the full year increase to 581.1 million Euro – operating EBIT margin of 25.1% underlines robust business model

*Leverkusen, February 18, 2025:* Elmos Semiconductor SE (FSE: ELG) has continued its positive financial performance in the year of its 40th anniversary, while also making important structural progress. Despite a challenging environment characterized by economic uncertainty, inventory destocking by customers, and declining markets, Group sales based on preliminary, unaudited figures again increased slightly by 1.1% to 581.1 million Euro compared to the record level of the previous year in line with expectations (2023: 575.0 million Euro).

Operating EBIT margin (earnings before interest and taxes) of 25.1% reached the ambitious target of 25%, despite slowing growth in automotive semiconductors after the end of supply constraints. Including special effects, EBIT was 172.6 million Euro or 29.7% of sales (2023: 26.2%).

Consolidated net income and earnings per share amounted to 128.7 million Euro and 7.51 Euro respectively in the reporting year and were positively influenced by special effects in the fourth quarter. Excluding these special effects, the Group's operating net income for fiscal year 2024 amounted to 101.9 million Euro (2023: 99.1 million Euro) and earnings per share came to 5.95 Euro (2023: 5.79 Euro).

As expected, at 44.3 million Euro, capital expenditures for intangible assets and property, plant and equipment, less capitalized development expenses, were significantly lower than the prior year (2023: 115.1 million Euro). Amounting to 7.6% of sales, the investment ratio was below the forecast and also down significantly on the prior year (2023: 20.0%).

Adjusted free cash flow was positive at 5.1 million Euro in line with expectations (2023: 12.9 million Euro). In addition to the remaining payment of 55.4 million Euro following the closing of the sale of the Dortmund wafer fab to the US technology company Littelfuse Inc. at the end of the year and lower working capital, adjusted free cash flow in the fourth quarter was affected in particular by high tax payments following the positive business development of recent years.

Sales in the fourth quarter of 2024 amounted to 145.7 million Euro (Q4 2023: 156.6 million Euro) and, in line with the guidance, were slightly down on the high level of the prior year and the previous quarter. In the fourth quarter of 2024, EBIT stood at 36.2 million Euro (Q4 2023: 43.2 million Euro). The operating EBIT margin stood at 24.8%, in line with the high level for the full year (Q4 2023: 27.6%).

In addition to this encouraging economic development, the Company successfully implemented key structural and strategic projects in the 2024 fiscal year. With the closing of the sale of the Dortmund wafer fab for a price of around 93 million Euro, the transformation of Elmos into a fabless company is now complete. In view of geopolitical developments and a changing competitive environment in the world's largest automotive market, Elmos has refined its China strategy and will organize more and more of its value chain in China locally in the future. Due to the Company's strong growth and significantly expanded international presence, the corporate and management structure of the Elmos Group was also realigned with effect from January 1, 2025, with Elmos Semiconductor SE being established as the Group holding company with four new operating entities (GmbH - limited liability companies under German law).

"In our anniversary year, we impressively continued our positive economic and structural development. Despite shrinking markets following the end of the semiconductor allocation, we succeeded in slightly surpassing the record sales achieved in the prior year and in meeting our ambitious profitability targets. These results confirm the attractiveness of our products, the resilience of our business model and the high level of dedication across the entire Elmos organization," says Dr. Arne Schneider, CEO of Elmos Semiconductor SE. "With a continued strong performance in new business acquisition, we are well positioned to benefit from the sustainable growth opportunities in our markets and to achieve our ambitious midterm targets," Dr. Arne Schneider continues.

We expect that the current fiscal year will be influenced by customers continuing to adjust their inventories, along with geopolitical and economic uncertainty. The full-year guidance reflects the current uncertain situation in the core markets relevant for the Company and the low visibility. Elmos expects a stronger performance in the second half of 2025 compared to the first six months. For fiscal year 2025, Elmos expects sales of 580 million Euro  $\pm$  30 million Euro and an EBIT margin of 23%  $\pm$  3 percentage points of sales. The Company expects capital expenditures for property, plant and equipment and intangible assets, less capitalized development expenses, to amount to approximately 7%  $\pm$  2 percentage points of sales. For fiscal year 2025, Elmos expects a positive adjusted free cash flow of 7%  $\pm$  2 percentage points of sales and thus significantly above the level of the prior year (2024: 0.9% of sales). The guidance is based on an exchange rate of 1.05 EUR/USD.

### Overview of selected, preliminary and unaudited financial figures

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

	2024	2023	Diff.	Q4/24	Q4/23	Diff.
Sales	581.1	575.0	1.1%	145.7	156.6	-6.9%
Gross profit	254.5	271.3	-6.2%	54.1	75.6	-28.4%
Gross margin in %	43.8%	47.2%		37.1%	48.3%	
Research and development	59.1	68.8	-14.1%	13.2	17.8	-25.6%
Operating Income	138.6	148.1	-6.4%	26.2	44.1	-40.5%
EBIT	172.6	150.7	14.6%	63.0	43.2	45.9%
EBIT margin in %	29.7%	26.2%		43.2%	27.6%	
Operating EBIT	145.8	150.7	-3.2%	36.2	43.2	-16.2%
Operating EBIT margin in %	25.1%	26.2%		24.8%	27.6%	
Consolidated net income after non-controlling interests	128.7	99.1	29.8%	54.3	27.7	96.0%
Basic earnings per share (Euro)	7.51	5.79	29.7%	3.17	1.62	95.8%
Capital expenditures	44.3	115.1	-61.5%	3.8	23.4	-84.0%
Capital expenditures in %	7.6%	20.0%		2.6%	15.0%	
Adjusted free cash flow	5.1	12.9	-60.5%	6.8	34.5	-80.3%

Detailed overviews of the financial figures will be published with the presentation of the final figures in the 2024 Annual Report on March 20, 2025. The dividend proposal to the Annual General Meeting in May 2025 is also expected to be announced on this date.

#### Definitions of selected financial indicators

- Operating EBIT: EBIT (earnings before interest and taxes) without special effects (extraordinary result from the sale of the wafer fab and cost optimization programs)
- 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)
- Further information on the key figures used can be found in the Annual Report 2023 at [www.elmos.com](http://www.elmos.com)

#### Analysts' conference call and webcast

Elmos will host a conference call and webcast (in English) for analysts and investors on February 18, 2025 at 10:00 (CET). The conference call will be available later on the website.

#### Contact

Elmos Semiconductor SE  
 Ralf Hoppe, CIR (Corporate Investor Relations, Communications & ESG)  
 Mobile: +49 151 5383 7905  
 Email: [invest@elmos.com](mailto:invest@elmos.com)

**About Elmos**

Elmos has been developing intelligent microchip solutions for over 40 years, primarily for the automotive industry. As a fabless company and specialist for analog mixed-signal ICs, Elmos makes the mobility of the future safer, more comfortable and more efficient. The innovative products of Elmos enable reliable driver assistance systems, intelligent sensors, efficient motors and new LED lighting concepts in modern vehicles. As a market leader in cutting-edge applications, Elmos is powering global megatrends such as autonomous driving, electromobility and software-defined vehicles.

**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.