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## HENSOLDT increases order intake and profitability in the first half of 2023

- Order intake of EUR 1,071 million in the first half of the year
- New record order backlog of EUR 5,671 million
- Revenue up 6.4% at EUR 726 million in the first half of 2023
- Adjusted EBITDA improves by 34.7% to EUR 82 million
- Adjusted EBITDA margin rises to 11.3% (previous year: 8.9%)
- Guidance for the 2023 financial year confirmed; full-year revenue forecast specified at approximately EUR 1,850 million

**Taufkirchen, July 28, 2023** – The HENSOLDT Group (“HENSOLDT”) further strengthened its position as a leading company in the European defence industry with global reach during the first half of 2023. The company’s revenue in this period increased by 6.4% to EUR 726 million (H1 2022: EUR 682 million). Driven mainly by increased revenue growth, combined with an increase in costs that was slower than the revenue growth, adjusted EBITDA grew by a significant 34.7% to EUR 82 million (previous year: EUR 61 million). The adjusted EBITDA margin improved to 11.3% (H1 2022 year: 8.9%).

Order intake in the first half of 2023 was EUR 1,071 million and therefore remained at a very high level (previous year: EUR 948 million). The continued overall positive business performance is underpinned by both segments, Sensors and Optronics, and driven by the demand for TRML-4D radars as well as sensor and self-protection systems for the Puma and Leopard 2, among other things.

In light of its positive net income in the first half of 2023, HENSOLDT is confirming its short- and medium-term guidance and specifies its expected full-year revenue for 2023 at approximately EUR 1,850 million.

Thomas Müller, CEO of the HENSOLDT Group, says: “In times when the global order is disturbed by Russia’s war against Ukraine, HENSOLDT remains an important guarantor of a successful *Zeitenwende*. With our sustained positive business performance in the first half of 2023, we are demonstrating once more that we meet the high expectations placed on us as a technology leader for defence and security applications. For example, we successfully recorded multiple orders for TRML-4D radars for the IRIS-T-SLM air defence system as well as in direct sales during the first six months of 2023. Key programs such as PEGASUS remain on track, too. We have an excellent strategic foundation, and we have the right solutions to respond to the enormous increase in demand for defence and security solutions, particularly in the fields of reconnaissance, electronic warfare and self-protection.”

Christian Ladurner, CFO of the HENSOLDT Group, says: “At HENSOLDT, the increased need for security in Germany, Europe and the world is met with innovative defence and security technologies. This is reflected in the dynamism of our KPIs: We realized an order intake of over EUR 1 billion. Simultaneously, we improved revenue from our core business significantly and leveraged economies of scale from ramping-up production of our key products to increase our profitability further. We are more than confident that we will be able to build on the highly successful 2022 financial year as a result.”

### **Strong growth in order intake**

With a volume of EUR 1,071 million, the order intake in the first six months of the current financial year exceeded the already high level of EUR 948 million attained in the same period of the previous year. In particular, the main drivers in the Sensors segment were orders for TMRL-4D radars destined for supporting Ukraine and for the Bundeswehr, as well as an order for the Multifunction Self Protection System (MUSS) destined for the Bundeswehr’s Puma infantry fighting vehicle. The Optronics segment was also able to raise its order intake year over year. This is mainly attributable to orders received for the Puma and Leopard 2 platforms as well as an order for Norwegian Ula-class submarines.

### **Positive developments in revenue, profitability and free cash flow**

The HENSOLDT Group’s revenue has risen to EUR 726 million (previous year: EUR 682 million). Included in this is a 17% year-over-year increase in revenue from core business. The key revenue drivers included the major PEGASUS and Eurofighter radar projects as well as TRML-4D radars, among other things. Adjusted EBITDA increased to EUR 82 million (previous year: EUR 61 million) and the EBITDA margin of 11.3% exceeded the 8.9% attained for the same period the previous year. The adjusted free cash flow before taxes and interest has improved year over year at EUR –136 million (previous year: EUR –157 million).

### **Guidance for 2023 financial year confirmed**

For the 2023 financial year, HENSOLDT is expecting further positive business performance and anticipates moderate growth in its order intake due to budget increases and further contracts from the German federal government’s special fund. On account of the still-large order backlog in particular, the company is also expecting moderate organic revenue growth to approximately EUR 1,850 million for the 2023 financial year as well as a similarly moderate increase in adjusted EBITDA.

***Detect and Protect.***

### Key Financials

€ million	H1 2022	H1 2023
Revenue	682	726
Adjusted EBITDA	61	82
Adjusted EBITDA margin	8.9%	11.3%
Order intake	948	1,071
Order backlog	5,364	5,671
Adjusted free cash flow (before taxes and interest)	-157	-136

The half-year press release for the 2023 financial year is available to view on the HENSOLDT AG Investor Relations website. The business results for the first nine months of 2023 are planned for publication on November 9, 2023.

### About HENSOLDT

HENSOLDT is a leading company in the European defence industry with global reach. Based in Taufkirchen near Munich, the company develops complete sensor solutions for defence and security applications. As a technology leader, HENSOLDT drives the development of defence electronics and optronics and is continuously expanding its portfolio based on innovative approaches to data fusion, artificial intelligence and cyber security. With more than 6,500 employees, HENSOLDT achieved a turnover of EUR 1.7 billion in 2022. HENSOLDT is listed in the MDAX on the Frankfurt Stock Exchange.

[www.hensoldt.net](http://www.hensoldt.net)

### HENSOLDT Press Contact

Joachim Schranzhofer

T: +49 (0)89.51518.1823

M: [joachim.schranzhofer@hensoldt.net](mailto:joachim.schranzhofer@hensoldt.net)

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