

## Press release

### **The Aebi Schmidt Group ends the 2020 financial year with good results – despite difficult circumstances**

CH-Frauenfeld, 25 March 2021 – **The Aebi Schmidt Group reports good annual results for 2020 – especially in terms of profitability. While its turnover of EUR 466 million was 9% below the previous year (EUR 516 million), the operating profit was at almost the same level as the previous year – a satisfactory performance given the economic situation. The Group ended the 2020 financial year with a higher net profit than the previous year. Globally, the Aebi Schmidt Group maintained its market share and in some countries even expanded it.**

The Aebi Schmidt Group had a good financial year in 2020 with very good profitability in spite of the pandemic, a winter with little snow and the lockdown. Thanks to a robust supply chain and a high degree of day-to-day flexibility the Group generated a turnover of EUR 466 million and an operating profit that was almost at the same level as the previous year.

Barend Fruithof, CEO of the Aebi Schmidt Group: «Given the difficult circumstances, 2020 was a good to very good financial year for us. Key drivers for our success were our business in Italy and the airport sector in North America. I am proud of our employees. Thanks to their flexibility, solidarity and commitment, we managed to deal successfully with a year marked by the coronavirus.»

#### **Investment in new markets and expansion in North America**

Growth remains the strategic ambition of the Aebi Schmidt Group. In February 2020, the Group acquired Finnish company Arctic Machine Oy. This acquisition makes the Group the market leader in Finland and strengthens its position in Scandinavia, the Baltic region and Russia. Arctic Machine is a leading manufacturer of vehicles and equipment for the year-round maintenance of streets and airports, with a clear focus on intelligent mobility and digital transport solutions – an ideal addition to our product portfolio.

With the takeover of the Canadian manufacturer of winter service equipment, ELP, in September 2020 the Aebi Schmidt Group also strengthened its presence in Canada, particularly in the municipal sector. ELP will serve as the hub for the Canadian market and will enable the Group to provide better after-sales service in addition to expanding the product portfolio. This brings the Aebi Schmidt Group another step closer to its strategic goal of establishing itself as technology leader in North America.

Work started on the construction of a new production hall at the plant in Chilton (Wisconsin) in August 2020. The 6,500 m<sup>2</sup> expansion will increase capacity in the airport division and create space for the manufacture of new products. Construction will be completed by mid-2021 and represents the largest individual investment in a plant for many years.

### **Autonomous driving at airports**

The Aebi Schmidt Group has reached a milestone in autonomous driving concepts for airports: The first of a total of three steps in its solution, the driver assistance system, successfully completed the acceptance process. Barend Fruithof: «We are hard at work on the next step towards autonomous driving at airports as we believe in a strong backlog and increasing demand in this area as soon as the situation eases.»

The Aebi Schmidt Group will publish its 2020 Annual Report at the end of April 2021.

## About the Aebi Schmidt Group

The Aebi Schmidt Group is a leading global provider of intelligent product systems and services for the management, cleaning and clearing of operational traffic areas and demanding terrain. Its uniquely diverse product range includes its own vehicles as well as innovative attachments and mountable equipment for individual customisation of vehicles. Our range of support and service offerings, tailored to customer demand and needs, offer the right solution for virtually any challenge. The internationally active Group is based in Frauenfeld, Switzerland, and has a second site in Zurich. It employs roughly 2,000 employees in 12 plants and 16 local sales and service organisations in Europe, North America, Russia and China. The company is represented in a further 90 countries through established dealer partnerships. In the 2020 business year, which was strongly influenced by the pandemic, the Group achieved a turnover of 466 million euros, 9% below the record high level of the previous year. The portfolio consists of the product brands Aebi, Schmidt, Nido, Meyer, Swenson and MB as well as recently acquired brands Arctic Machine and Équipements Lourds Papineau (ELP) – brands already well-established on the market, some of which have been represented for more than 100 years.

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