

## 3rd quarter 2021: Einhell continues to boost revenue with Power X-Change products

Landau an der Isar, November 18, 2021 – Today, Einhell Germany AG presented another impressive set of figures. In the third quarter of the financial year 2021, the specialist for DIY tools and garden equipment once again delivered high growth rates both in terms of revenue and profits. The group is continuing to invest in products and marketing in order to further bolster what is already an excellent basis for future business development. And the outlook remains positive for the foreseeable future as well. On top of this, the Einhell board also increased its forecast for the year as a whole.

### Einhell profits from high demand for Power X-Change

In the months from January to September 2021, Einhell Germany AG was able to significantly grow its business volume to a revenue of EUR 686.7 million (previous year: EUR 529.6 million). The earnings before tax were EUR 58.8 million, putting them clearly above the previous year's figure (EUR 37.4 million). This corresponds to a pre-tax yield of around 8.6 percent (previous year: 7.1 percent).

The Einhell group was also able to further boost turnover from sales of Power X-Change products. Sales increases were achieved in all markets that are relevant for the group and are significantly above the previous year's levels. Up to September 30, 2021, the contribution made by sales of Power X-Change products as a percentage of total revenue was 37.0 percent. In the medium term, it is planned for this to be increased to well over 50 percent. In the region of Germany/Austria/Switzerland, revenue in the first nine months of the financial year 2021 rose noticeably to EUR 294.7 million (previous year: EUR 234.1 million). In addition, Einhell has also been able to further expand its market share in this region in particular.



The demand for DIY products remains high in the financial year 2021.  
Photo: Einhell

### Cordless freedom turbo-driving business

*“Once again in the financial year 2021, demand among end consumers for our Power X-Change products remains unwaveringly high. We are very grateful that things are going so well for us. For many years we have been rigorously focusing our efforts on the trend towards cordless freedom, which is now turbo-driving our business,”* explains Andreas Kroiss, CEO of Einhell Germany AG, speaking about the results.

For more information, please visit our website:  
[www.einhell.de](http://www.einhell.de).

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The company is planning to continue its course for growth, including in global markets: *“In the medium term, we are going to continue developing our international sales network so that we can meet our corresponding growth targets. To do this, we will need to do two things. Firstly, we will need to further exploit our potential in existing markets, and secondly we will also need to tap into new DIY markets where we do not yet have a presence,”* explains Andreas Kroiss. Online business is continuing to grow. In the B2B sector, Einhell will be focusing strongly on the path it has already taken to reach its goal of digital leadership.

Two measures in particular have shaped the third quarter of 2021. Firstly, Einhell Germany AG embarked on a “Gold Partnership” with soccer team FC Bayern Munich at the start of the 2021/2022 Bundesliga season. In this role, for a period of four years the company will now be the “Official Home and Garden Expert” for Germany’s record soccer champions, who have also won the triple twice. Secondly, in the autumn Einhell launched a wide-reaching TV campaign, which is set to continue for the coming years. In these TV spots, together with FC Bayern Munich’s CEO Oliver Kahn as the new global brand ambassador of the company, a group of internationally renowned actors playing the role of the “E-TEAM” is putting the spotlight on the Power X-Change rechargeable battery system from Einhell.

### **Forecast raised for a third time**

*“Overall, we can see that the Einhell Group is on a successful path,”* explains the delighted Einhell CEO Andreas Kroiss. *“Based on the experiences we have made so far during the pandemic and due to our strengths in the different sales channels, we expect to see continued positive business development – despite the high costs of sea freight and increases in the prices of raw materials.”* This has also prompted the board of the Einhell group to increase its forecast. For the financial year 2021, the Einhell board now expects revenue to reach EUR 880 million (previously: EUR 830 to 850 million), with a pre-tax yield of approx. 8.5 percent (previously: 8.0 percent).

However, the Einhell CEO is also aware of potential risks, and he believes that the development of the COVID-19 pandemic will still lead to uncertainties that could potentially impact on both procurement markets and sales markets in a way that cannot be predicted.

*More information about the quarterly report can be found here:*

<https://www.einhell.com/en/investor-relations/reports/financial-interim-reports.html>

### **About Einhell Germany AG**

Einhell is a leading manufacturer of state-of-the-art tools and equipment for the house and garden. From its headquarters in Landau/Isar (Bavaria), the internationally successful company has continuously expanded its innovative rechargeable battery platform Power X-Change and is now the market leader in the area of cordless tools and garden equipment. For many years Einhell has set new standards in terms of endurance, performance, and safety. Einhell customers appreciate the freedom of cordless operation for all their DIY projects, as well as the excellent value for money that Einhell products represent and the first-class customer service offered by the company.

For more information, please visit our website:  
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