

## Press release

Hamburg, 28 June 2022

### **Biesterfeld Group successfully continues dynamic growth path in 2021**

- Revenue: €1.4 billion
- EBIT: €88 million
- Strong growth in all business divisions

Biesterfeld AG has further expanded its global market position in a challenging environment characterised by strong demand, supply shortage and substantially increased prices. In 2021, one of the leading international distribution and service companies in the field of plastics, rubber and specialty chemicals generated revenue of nearly €1.4 billion, achieving a significant increase on the previous year's earnings (FY 2020: €1.0 billion). The operating result (EBIT) increased to around €88 million (FY 2020: €43 million).

In the course of 2021, the fully family-owned company acquired new contracts and further developed existing partnerships in all business divisions. The Biesterfeld Plastic division achieved particularly considerable expansion in the growth regions of Europe and South-East Asia, while Biesterfeld Performance Rubber recorded major gains, especially in the special rubbers and additives business. In 2021 the Biesterfeld Spezialchemie business division focused on the successful expansion of partnerships with new and existing suppliers as well as the diversification of the product portfolio, the integration of the successful Biesterfeld International division and the complete integration of the Scandinavian group of companies Lindberg & Lund. Thomas Arnold, CEO of Biesterfeld Group, explains: "We can look back on an extraordinary financial year 2021, which was affected by the impacts of the COVID-19 pandemic and a very challenging market environment. The fact that we have not only maintained our global market position but significantly expanded it, is primarily the achievement of our fantastic team. On behalf of the entire Executive Board I'd like to thank our 1060 colleagues worldwide for their great efforts and dedication."

#### **Outlook for 2022**

In the first quarter the Biesterfeld Group was able to successfully continue the positive trend. For 2022, the globally active distributor anticipates uncertainties primarily due to the tense geopolitical and global economic situation. The Biesterfeld Group recently suspended its business activities in Russia. On a global level the company expects further disruptions in supply chains, limited availabilities and rising costs. Nevertheless, the Biesterfeld Group is well positioned for the future and, from the current perspective, continues to give a positive earnings outlook for 2022. "We are watching the situation carefully and we feel confident that in 2022 we will pursue our international growth path on the basis of our application-based technical competence and consulting expertise as well as our trusting and long-established relationships with suppliers and customers. Our acquisition in South-East Asia, in particular, is already having very positive effects," Arnold adds.

#### **About Biesterfeld AG**

Biesterfeld AG is the strategic holding company of the Biesterfeld Group, one of the world's leading distribution and service company in the field of plastics, rubber and specialty chemicals. Founded in 1906 in Hamburg, Germany, today the group has more than 1000 employees across 50 locations in Europe, North and South America, Asia and Africa and generates an annual revenue of 1.4 billion EUR. The fully family-owned company focuses on specialized market know-how and application-based technical advice across numerous industries in the business divisions: Biesterfeld Plastic, Biesterfeld Spezialchemie and Biesterfeld Performance Rubber.



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