

13.09.2012 – 10:33 Uhr

EANS-News: Nordex SE / Nordex: Profitable growth underpinned by a new corporate strategy

Corporate news transmitted by euro adhoc. The issuer/originator is solely responsible for the content of this announcement.

Strategic management decisions

Subtitle:

Focused sales strategy

New turbines with cost-optimized design

Strengthening of the purchasing department

Hamburg (euro adhoc) - Hamburg, 13 September 2012. "Over the next five years, we want to increase our annual sales to around EUR 1.5 billion and generate a margin of over 5 percent," says Dr. Jürgen Zeschky (52), CEO of Nordex SE. The group is aiming for sales of up to EUR 1.1 billion in the current year. Seven months after taking up his position, Zeschky together with the other members of the Management Board unveiled the wind turbine manufacturer's new corporate strategy. With a sales strategy targeted at selected customer groups and market segments, Nordex plans to grow at a slightly faster rate than the market as a whole over the next few years. The analysts at MAKE Consulting expect sales volumes in the wind power industry to expand by 6% on average p.a. in the medium term.

Looking forward, Nordex's target customers will comprise large utilities and increasingly also smaller developers as well as mid-size operators and private equity investors. The latter group will be a particular focus of the "Project Development" business unit. This distribution channel is to grow more quickly than conventional new business. Nordex is strengthening its skills in turn-key management for this business in particular so that it is able to supply a greater volume of turnkey wind farms. The company plans to harness additional growth potential from the service business and is expanding its activities in this area accordingly. Chief Customer Officer Lars Bondo Krogsgaard explains: "We are currently generating attractive margins in this segment in particular and are thus able to make an important contribution to improving our profitability."

Further significant initiatives include strengthening of the purchasing and engineering departments. Thus, Nordex wants to lower its product costs by a double-digit percentage. To this end, suppliers are to be integrated closely in the product development process. Explains Jürgen Zeschky: "In engineering and also in our partnerships with our suppliers, the goal must always be to strike an intelligent balance between costs, quality and efficiency." In this connection, Nordex will concentrate on the development of wind turbines which are capable of operating at grid parity and competing internationally with fossil-fuel power stations. "The launch of the Nordex N117 marked the beginning of a new product cycle. This turbine is enjoying great success due to its efficiency in light wind locations. We must now increase product development speed," Zeschky adds.

Chief Financial Officer Bernard Schäferbarthold is also optimistic: "Looking ahead over the next few years, we are aiming for a neutral free cash flow." This will be underpinned by strict working capital management, a strategy which has already proved to be successful in the first quarters of the year.

As part of its reorientation, the company has decided to reduce the size of its Management Board to three members. Accordingly, responsibility for operations

will pass to CEO Jürgen Zeschky, who has ceded a number of administrative functions to the CFO.

Further inquiry note:

Felix Losada

Tel.: +49 (0)40 300 30 1141

flosada@nordex-online.com

end of announcement

euro adhoc

company: Nordex SE

Langenhorner Chaussee 600

D-22419 Hamburg

phone: +49 (0)40 30030-1000

FAX: +49 (0)40 30030-1101

mail: info@nordex-online.com

WWW: http://www.nordex-online.com

sector: Alternative energy

ISIN: DE000A0D6554, DE000A0D66L2

indexes: TecDAX, CDAX, HDAX, Prime All Share, Technology All Share, ÖkoDAX

stockmarkets: free trade: Berlin, München, Hamburg, Düsseldorf, Stuttgart,

regulated dealing/prime standard: Frankfurt

language: English

Original content of: Nordex SE, transmitted by news aktuell

Diese Meldung kann unter <https://www.presseportal.de/en/pm/59880/2324674> abgerufen werden.