

Palfinger Holding AG

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EANS-Adhoc: PALFINGER again achieved record revenue and earnings in 2016

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Annual Reports/annual report

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- Revenue grew by 10.3 per cent to EUR 1,357.0 million
- EBITDAn increased by 11.7 per cent to EUR 172.5 million and EBITn by 9.1 per cent to EUR 123.7 million
- EBIT at record level of EUR 106.0 million despite restructuring
- Establishment of marine business as second mainstay after the acquisition of Harding
- Dividend stable at EUR 0.57 per share
- High level of incoming orders in the fourth quarter of 2016 and in early 2017

	2014	2015	2016	%
Revenue (EUR million)	1,063.4	1,229.9	1,357.0	10.3%
EBITDAn* (EUR million)	104.6	154.4	172.5	11.7%
EBITDAn margin* in %	9.8%	12.6%	12.7%	-
EBITn* (EUR million)	66.1	113.4	123.7	9.1%
EBITn margin* in %	6.2%	9.2%	9.1%	-
EBIT	66.1	104.4	106.0	1.6%
Consolidated net result (EUR million)	38.2	64.4	61.2	-5.0%
Dividend	0.34	0.57	0.57**	-
Human resources***	8,225****	8,978****	9,580	6.7%

* Figures for 2015 and 2016 were normalized (n) by restructuring costs.

** Proposal to the Annual General Meeting.

*** On an annual average / Consolidated Group companies excluding equity shareholdings, as well as excluding temporary workers.

**** Changes occurred due to internal control loops for the purpose of improving data quality.

Bergheim, 7 February 2017

Performance of the PALFINGER Group

The PALFINGER Group continued to post further growth in 2016. In the LAND segment, which includes all traditional land-based product areas, growth was recorded in Europe, North America and CIS as well as in the Asia and Pacific region. Following the acquisition of Harding - the largest in the history of PALFINGER - the marine business was bundled in the separate SEA segment. The consolidated revenue recorded by the PALFINGER Group increased by 10.3 per cent to the new record level of EUR 1,357.0 million, as compared to EUR 1,229.9 million in 2015. Despite comprehensive restructuring measures and integration costs in North America and in the marine business, EBIT reached the new record figure of EUR 106.0 million. The management's focus was on operating profitability normalized by restructuring costs. EBITDAn rose to EUR 172.5 million, corresponding to an extraordinarily high increase of 11.7 per cent, and the EBITDAn margin, at 12.7 per cent, was slightly above the previous year's level.

Earnings and dividend

The significant improvement in earnings reported by the LAND segment also

facilitated an extraordinarily strong increase at Group level: Normalized EBITDA (EBITDAn) went up by 11.7 per cent, from EUR 154.4 million in the previous year

to EUR 172.5 million, resulting in an EBITDA margin of 12.7 per cent after 12.6 per cent in the same period of 2015.
EBIT increased by 1.6 per cent, from EUR 104.4 million to EUR 106.0 million, which marks a new record figure.
The consolidated net result for the 2016 financial year was EUR 61.2 million, 5.0 per cent lower than the previous year's figure of EUR 64.4 million. Earnings per share came to EUR 1.63, as compared to EUR 1.73 in 2015.
In line with PALFINGER's dividend policy, the Management Board is going to propose to the Annual General Meeting that a dividend of EUR 0.57 be distributed for the 2016 financial year.

Outlook

The conditions predicted for 2017 harbour a great deal of political and economic uncertainty. Nevertheless, the management considers further revenue growth to be realistic in light of the satisfactory level of incoming orders in the fourth quarter of 2016 and in early 2017.

The full Integrated Annual Report for 2016 is available for download at www.palfinger.ag/en/newsroom/annual-reports.

Both text and pictures are available in the newsroom of our website at www.palfinger.ag.

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