

## Press Release

# Record year for the Aebi Schmidt Group – the outlook is positive as well

Frauenfeld (CH), March 17, 2024 – **Record year for the Aebi Schmidt Group in 2023 in terms of turnover and profitability. Turnover in 2023 rose organically by 11 per cent to a new record high of EUR 935 million. The EBIT margin increased even stronger to 70 million euros or 7.5 per cent. The new year also got off to a very promising start.**

The positive results were achieved despite a winter with little snow and despite the many challenges in the supply chain. Barend Fruithof, CEO of the Aebi Schmidt Group, is therefore very satisfied: «I am particularly proud of our employees: Thanks to their flexibility, solidarity and commitment, we have excellently mastered a year with many challenges!» The most important drivers of the Group's success were sales growth and the progress made in North America. More than half of sales is now generated in North America and market share has also increased in most other markets.

### Further growth in North America and investment in new technologies

Growth remains the strategic ambition of the Aebi Schmidt Group. With the acquisition of the snow products business of Oshkosh Corporation in the USA last summer, the company's own position in the snow clearing and de-icing sector in North America was further strengthened. This acquisition also offers great potential in the after-sales business.

Growth is also generated by investing in new technologies. The focus here is on the electrification of the product range. Electric sweepers already make up a significant proportion of the units sold. Barend Fruithof: «We are focusing on the needs of our customers. The focus in western countries is clearly on emission-free solutions.» Electrically driven sweepers have already entered the North American market. Large cities such as New York and Charlotte are already operating electric Aebi Schmidt sweepers.

The outlook is positive as well: the new year also got off to a very promising start for the Group. Order intake is well above the previous year's level. Profitability also improved further in the first two months. The US business is developing particularly well and is growing very strongly. Majority owner and Chairman of the Board of Directors Peter Spuhler is positive about the development: «Aebi Schmidt gives us on the Board of Directors great pleasure. And the Group will continue to do so in 2024 and beyond.»

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### Further Information:

<https://www.aebi-schmidt.com>  
<https://www.youtube.com/AebiSchmidtGroup>  
<https://media.aebi-schmidt.com> (Fotos, Logos)

### About the Aebi Schmidt Group

The Aebi Schmidt Group is the global leader in intelligent solutions for customers who care for clean and safe infrastructure and cultivate challenging grounds. The unique variety of its range of products comprises its own vehicles as well as innovative attachable and demountable devices for individual vehicle equipment. The products combined with a support and service programme perfectly tailored to sophisticated customer needs offer the appropriate solution to nearly any challenge. The globally active group is headquartered in Switzerland and generated sales of EUR 935 million in 2023. It employs around 3,000 people in 16 sales organisations and over a dozen production facilities worldwide. The company is represented in a further 90 countries through established dealer partnerships. The portfolio consists of the product brands Aebi, Schmidt, Nido, Arctic, Monroe, Towmaster, Swenson, Meyer, MB and ELP – all well-established on the market, some of which have been represented for more than 100 years.