**Press Release**

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Schmitz Cargobull AG

**Sustainable and well positioned for the future**

**Schmitz Cargobull concludes challenging 2022/23 financial year on a positive note**

·         **Despite adverse market conditions and the loss of the Russian business, turnover increased to 2.6 billion euros**

·         **Expansion and adaption of the international production network pushed ahead further**

·         **Aftersales and digital services remain third-largest business segment**

September 2023 - Schmitz Cargobull has closed its 2022/23 financial year (from 01 April 2022 to 31 March 2023), which was marked by political and economic crises, with an increase in turnover and a positive result. With around 6,800 employees, the group produced 57,122 vehicles (previous year 61,082 vehicles) and generated a turnover of 2.6 billion euros. The increase in turnover of around 13 per cent (previous year 2.3 billion euros) in combination with improved efficiency in the company, resulted in a positive result again after a year of losses. In the reporting period, earnings before interest and taxes (EBIT) amounted to 108.5 million euros. At 4.1 per cent, however, EBIT is still below the target of 5 per cent set by the company in its Strategy 2025.

"The past crisis-ridden years and the great uncertainty in the market have taught us to react agilely to the unexpected. We are sticking to our Strategy 2025 and want to further expand our market leadership in Europe with a flexible production network, the right products and sustainable, efficiency-enhancing innovations," said Andreas Schmitz, CEO of Schmitz Cargobull AG. "After a loss of 15 million euros in 2021/22, the positive result of the last financial year gives us the opportunity to invest more heavily again in research and development, the expansion of aftersales, the optimisation of our production facilities as well as in digitalisation, sustainability and jobs."

Despite the numerous disruptions with interrupted supply chains, bottlenecks in the supply of materials and high cost increases, Schmitz Cargobull has continued the expansion and the adaption of its international production network.

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In the last financial year, investments included the new plant in Zaragoza, Spain, and capacity expansions at plants in the UK and Turkey.

"Our ambitious goal is to transform our production plants into intelligent factories - so-called ‘smart factories’. By doing so, we expect to increase productivity by at least three per cent. The principles of the data-driven factory of the future are to be successively implemented at all production sites. This requires virtual production planning, data-driven manufacturing and largely digital logistics in the plants," explains Andreas Schmitz. "We have already taken the first steps with automation and digitalisation in axle assembly in Altenberge and other pilot areas in Vreden and Gaxel."

Schmitz Cargobull demonstrated a high level of innovative strength in its products and services in the past financial year. More than 40 innovations were presented at the commercial vehicle trade fair IAA Transportation 2022.

The aftersales and digital services business, which proved to be extremely robust in the reporting period, also played a decisive role in the good result. Schmitz Cargobull made significant gains in all aftersales and digital services areas. Revenue in the 2022/23 financial year climbed to a total of 403.9 million euros (previous year: 345.6 million euros). Despite material shortages, supply chain disruptions and the consequences of war, a high level of spare parts availability was maintained at the 29 distribution locations. As in the previous year, this segment was able to maintain its position as the third strongest product line in terms of Group turnover after the S.KO semi-trailer box and S.CS curtainsider segments.

Thanks to increasing digitalisation in the transport industry and the steady development of the service and parts portfolio, growth is also expected in the Aftersales and Digital Services business line in the future - especially as the total number of vehicles with telematics systems continues to rise steadily. At the end of the past financial year (31 March 2023), Schmitz Cargobull recorded over 100,000 active TrailerConnect® telematics units (previous year 67,688 units). The trend towards smart trailers is unbroken and the advantages of such intelligent vehicle solutions are far from being fully exploited.

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A core element of the Strategy 2025 is profitable sustainability, which in a fourth-generation family business like Schmitz Cargobull also stands for a secure future. The topics of resource conservation and climate protection are increasingly coming into focus. In its holistic sustainability strategy, Schmitz Cargobull takes into account economic, ecological and social aspects of its business activities. Sustainability management is systematically anchored throughout the organisation and helps to create added value for customers while reducing the footprint across the entire value chain.

**About Schmitz Cargobull**

With an annual production of around 57,100 trailers and with approximately 6,800 employees, Schmitz Cargobull AG is Europe’s leading manufacturer of semi-trailers, trailers and truck bodies for temperature-controlled freight, general cargo and bulk goods. The company achieved sales of around €2.6 billion in the 2022/23 financial year. As a pioneer in the industry, the North German company developed a comprehensive brand strategy early on and consistently established quality standards spanning every level: from research and development, through production and service contracts, to trailer telematics, financing, spare parts, and used vehicles.

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