

FACC records strong growth in revenue and earnings in the 2023 financial year

- *Revenue increases significantly to € 736 million (+21.3 %)*
- *EBIT triples to € 17.5 million*
- *Workforce grows by +536 new employees (FTE)*
- *Positive outlook for the 2024 financial year, with a further growth in revenue of 10 - 15 % expected*

The aviation industry continued to develop positively in 2023. FACC AG was able to profit exceptionally well from this market development and increased revenue by 21.3 % to € 736 million in the 2023 financial year. At € 17.5 million, the operating result more than tripled compared to the 2022 financial year and is in line with management's expectations. The challenging situation in the global supply chain was countered by introducing additional supply chain initiatives, including an increase in material safety stocks. The high rate of inflation by global standards in the European Union, particularly in Central Europe and Austria, and the resulting high increases in personnel costs also had an impact on earnings.

Strong recovery in the aviation industry

Airbus and Boeing recorded 3,670 aircraft orders in the year just ended, representing an increase of 125 % compared to the previous year. Deliveries also increased by 10.7 %, with Airbus and Boeing building a total of 1,263 aircraft. FACC is profiting from this development due to long-term customer contracts on all major platforms. The market is experiencing high demand for short- and medium-haul aircraft in particular. Growth was also fueled in the previous year by the continued high demand for business jets, with rate increases of up to 40 %. With a market share of over 50 % for cabin solutions for medium-sized business jets, FACC is the market leader in this segment. As a result, FACC's long-term order book currently stands at a volume of around USD 5.8 billion. The high level of plant capacity utilization in 2023 will therefore continue in 2024.

Press Release

Significant progress was made in implementing the FACC 2030 strategy with regard to market development for Advanced Air Mobility (AAM) solutions. Development contracts with a total value of around USD 90 million were secured with five customers in the area of passenger and logistics drones. Once these orders have been successfully completed by 2027 and the products approved and put into service, this will subsequently lead to an increase in revenue in the future AAM product business. A multi-year contract for the overhaul of Pratt & Whitney engines was concluded in the area of aircraft and engine maintenance.

The demand for FACC lightweight aircraft components will continue to grow in the years ahead. In order to meet this rising demand, operations began in 2023 to expand the FACC plant in Croatia significantly. Construction work to triple the area of the plant will be completed in mid-2024. The new site will then boast a capacity of around 1 million production hours, which will provide an important contribution to achieving FACC's growth and profitability targets.

In addition, the energy requirements for each million of revenue was reduced by 18.6 % compared to the previous year due to improvements in efficiency. In the coming years, the company plans to cover a large part of its electricity requirements with solar energy and to reduce these further by utilizing new materials and processes. With this strategy, FACC is well on track towards reducing its CO₂ emissions by 40 % by 2030 (compared to 2008) and achieving carbon neutral production by 2040.

Outlook

The latest short and medium-term forecasts in the aviation industry indicate stable growth in the current market environment. Demand for short- and medium-haul aircraft is set to increase by around 25 % over the next two years, while disproportionately high growth of 50 % (A350 aircraft family) and 100 % (B787 aircraft family) is forecast for the long-haul aircraft segment. The FACC management expects revenue growth in the range of 10 % to 15 % for the 2024 financial year accompanied by a further increase in profitability. FACC intends to increase the workforce to around 4,000 FTEs in the 2024 financial year.

Press Release

The FACC logo is located in the top right corner of the page. It consists of the letters 'FACC' in a bold, white, sans-serif font, positioned inside a white square. The square is partially obscured by a dark blue, angular shape that overlaps its bottom-right corner. The entire logo is set against a black background that forms a decorative corner element in the top right of the page.

About FACC

FACC is a worldwide leading aerospace company in design, development and production of aerospace technologies and advanced aircraft lightweight systems. Being the technology partner of all major manufacturers, FACC works together with its customers on developing solutions for the mobility of the future. Every second, there is an aircraft taking off with FACC technology on board. In the fiscal year 2023, FACC achieved 736 million Euro in revenues. Approximately 3,500 people from 50 nations are employed at 15 international locations worldwide, with around 3,000 of them based in Austria. The company is listed on the Vienna Stock Exchange. For more information please visit [facc.com](https://www.facc.com).