

## Demand for new aircraft on the rise worldwide: FACC records revenue growth of over 24 percent in the first quarter of 2024

- *revenue of EUR 202.4 mill. in the first quarter, growth of +24.4 percent*
- *workforce expansion of 2023 continues with 156 new employees in the first quarter*
- *strong outlook for the 2024 financial year with a focus on revenue growth, profitability and gaining new market shares*

The high demand for air travel as well as record aircraft orders placed by airlines with major aircraft manufacturers have led to a strong order intake at FACC - revenue increased by +24.4 percent to EUR 202.4 million in the past quarter. This growth is well above the aerospace industry average, as FACC is represented on all major platforms of Airbus, Boeing, Bombardier, COMAC, Dassault and Embraer and their respective engine families owing to its diversified product strategy. In addition, new contracts won in recent years, which are now entering the series production phase, are also positively contributing to the high growth in revenue.

Revenue growth, the associated utilization of capacities at the company's sites, a noticeable stabilization of supply chains as well as cost benefits from the increased capacity utilization at the new FACC plant in Croatia have resulted in a significant increase in operating EBIT to EUR 9.9 million.

The growth of the industry, and consequently of FACC, is set to continue in the coming years: airlines had a total of 14,885 passenger aircraft on order from Airbus (8,626) and Boeing (6,259) as per the end of March. In order to process these orders, all aircraft manufacturers are gradually ramping up production rates for their major aircraft types. The business jet market, which is of significance to FACC, is also developing positively at an above-average rate. Compared to previous years, demand in individual segments will increase by around a third over the next two years.

## **New orders and diversification of the product portfolio**

In addition to the stable growth in its core business, FACC AG was awarded a contract for the manufacture of key components of the eVTOL (electric vertical take-off and landing aircraft) by Eve Air Mobility in the first quarter of 2024, thereby further strengthening its excellent positioning in the growth market of advanced air mobility (AAM). This will allow FACC to successfully implement its strategy of establishing itself as a strategic partner in the new AAM segment.

The latest market analyses forecast an annual market volume of USD 25 billion from 2040 onwards. To date, FACC has concluded development and production contracts with renowned AAM manufacturers. Within the next three years, FACC expects to generate additional revenue of around USD 90 million for commissioned research and development services in this new sector. Customers are vigorously working towards the approval of AAM solutions for logistics and passenger transport to enable the first commercial applications in the next 12-24 months.

## **Expanding the international footprint**

The expansion of the Croatian plant, which was started in 2023, progressed according to plan in the first quarter of 2024. This is also reflected in an increased investment volume of EUR 10 million (prior-year period: EUR 2.3 million). The construction work to triple the plant area will be finalized by June 2024. After completion, the Croatian site will offer a capacity of 1 million manufacturing hours. This measure will significantly contribute to a further increase in capacities and to sustained improvements in the Group's cost structures.

## **Workforce expansion continues at all locations**

At the end of the first quarter of 2024, the number of FACC employees grew by 602 compared to the end of the first quarter of 2023. In the first quarter of 2024 alone, the workforce was increased by 156 employees to a total of 3,612. Comprehensive training measures for new and existing employees contribute to the high quality standards of the products manufactured by FACC and guarantee the certifications and approvals required in the aerospace industry. In order to further raise its excellent

standard of quality, FACC is investing in a new Welcome & Training Center at the Reichersberg site in Upper Austria. The campus will be completed in the course of 2024 and will be available for the training of new and existing employees from the summer.

## **Outlook**

FACC expects this upward trend in the industry to continue. Based on its incoming orders and short to medium-term forecasts of customers, a revenue ranging from around EUR 810 million (+10 percent) to EUR 850 million (+15 percent) is anticipated for the 2024 financial year. Investments in the region of EUR 50 million are also planned. The number of employees will increase to around 4,000 worldwide by the end of the year.

## **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. In 2024, FACC celebrates its 35th anniversary. The company is listed on the Vienna Stock Exchange. For more information please visit [facc.com](https://www.facc.com).