

CRONIMET Group with solid result in financial year 2023

- **CRONIMET Group operating result for 2023 increased again compared to previous year**
- **Turnover back at more than three billion euros despite decline due to raw material prices**
- **Development in 2024 also positive, but influenced by global uncertainties**

Karlsruhe, June 10, 2024

For the financial year 2023, the CRONIMET Group, based in Karlsruhe, Germany, has recorded a turnover of more than three billion euros. Compared to the record year 2022, this represents a decline of around one billion euros, mainly due to the price of raw materials.

Despite the continuing major geopolitical challenges and the weakening economic situation, particularly in the European market environment, the family-owned company was again very successful in 2023. Compared to the previous year, the operating result increased by around 15 million euros to 92 million euros.

"The market was once again much more difficult in the past financial year than in previous years. However, we were able to counter the continued high inflation and persistently low demand in many stainless steel processing industries through our trusting partnerships and cooperation with our customers and suppliers as well as the flexibility and professionalism of our employees," says Jürgen Pilarsky, CEO and majority shareholder of CRONIMET Holding GmbH, adding: "The year 2024 is also characterized by global uncertainties in our industry. In addition, central bank interest rates, which are important for our business model, appear to be falling more slowly than expected. Nevertheless, we are convinced that we will be able to close 2024 with a satisfactory result.

"With our great success in 2023 under significantly more complicated conditions than in recent years, we have met all the requirements of the lending banks and extended our corporate financing once again in 2023. We can therefore confidently face the upcoming challenges of the next few years with an unchanged stable financing structure and are also in a position to take advantage of any opportunities that arise," says Bernhard Kunsmann, CFO of the CRONIMET Group.

About the CRONIMET Holding Group

The CRONIMET Holding Group, headquartered in Karlsruhe, Germany, is a global specialist for stainless steel scrap and ferroalloys. The focus here is on returning metallic raw materials to the materials cycle through recycling and processing, thus contributing to the securing of raw materials and raw material efficiency. For more than four decades, the company has been supplying raw materials to the stainless steel producing industry. The CRONIMET Holding Group was founded in 1980 and is now present worldwide with more than 1500 employees at 68 locations.

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