**Press Release**

**2024-158**

**Changes on the Schmitz Cargobull AG Supervisory Board**

* **Bernhard Schmitz is a new member of the Supervisory Board**
* **Approval of the consolidated financial statements**

September 2024 – Bernhard Schmitz, shareholder and member of the Schmitz Cargobull Family Council, was officially welcomed as a new member of the Supervisory Board at the constituent meeting of the Supervisory Board on 24 September 2024.

“The Supervisory Board is delighted to welcome Bernhard Schmitz on board, not only as a family member and co-owner, but also as an experienced industry expert with a great deal of expertise. We are confident that, with his expertise, we will continue to keep Schmitz Cargobull on a successful course,” says Dirk Hoffmann, Chairman of the Schmitz Cargobull AG Supervisory Board.

Bernhard Schmitz trained at Schmitz Cargobull AG to gain his degree in business administration and also completed a Masters at Business School Lausanne. He has held international posts in the USA, the UK and Switzerland, including the position of Marketing Program Manager at UTC Carrier Corporation in Indianapolis and business consultant at a Swiss consultancy company based in Zurich. Between 2008 and 2020, he held various leadership roles in the areas of Supply Chain and Procurement at Schmitz Cargobull AG. Since 2020, he has been CEO & co-founder of Exxcility Business Solutions GmbH & Co KG, with sites in Altenberge and Pune (IN).

**A market leader in a strong position**

At the constituent meeting of the Supervisory Board, members approved the consolidated financial statements. General market uncertainty, the high inflation rate, the lingering effects of the Covid pandemic, supply problems, the sudden loss of Russian business and the fire at the refrigerated vehicle plant in Vreden, which led to production being suspended for almost two months, resulted in production and sales figures falling to a total of 45,340 vehicle units (previous year 57,551 units) in the last financial year.

**2024-158**

Despite countless activities in new markets and working relationships with new partners, recovery from this decline was not quick.

However, in spite of the fall in sales, the market share in Europe – excluding the UK – could be increased from 23 to approx. 25 percent, meaning that Schmitz Cargobull remains the undisputed market leader.

**Fall in revenue and profit – high investments**

With the fall in the total market and the significant decline in sales, revenue fell by 8.5 percent to EUR 2,408.6 million compared to the previous year. During the reporting period, profits of around €99.4 million were recorded before tax and interest (previous year €108.5 million). Although profits had fallen compared to the previous year, Schmitz Cargobull remains on financially solid ground and made more investments in the last financial year than it has for several years. It allocated over EUR 97 million to fund product development, production network investments and digitalisation, automation and sustainability.

**A reliable partner in the logistics sector**
In a volatile market environment, Schmitz Cargobull offers cost-efficient product and service solutions designed to reduce customers’ total operating costs and increase the success of their business. To achieve this, the company has expanded its international production network and made it more flexible. New partnerships are also opening the door for new offers that will allow transport companies to work cost-efficiently.

Through active lobbying, Schmitz Cargobull is aiming to cultivate attractive underlying conditions, reduce bureaucracy for its customers and create a dynamic business environment in Europe.

**2030 strategy refined**

At the end of the last financial year, Schmitz Cargobull set out its new 2030 strategy and, at the start of the current financial year, got to work on implementing the measures to achieve it. Under the motto “Delivering profitable growth. Together. Focused. Sustainable.” Schmitz Cargobull is aiming to expand its role as a market and technology

**2024-158**

leader on the European trailer market. This includes both vehicles and digital services. On a global scale, the focus is on boosting the company’s position in the cooling segment. At the production sites, the goal is to further increase efficiency and improve delivery reliability. Our customers’, partners’ and colleagues’ ability to rely on us is our utmost priority. Over the long term, the aim is to increase revenue to over €3.5 billion and achieve a return on sales of 6 percent over the entire cycle.

**Caption: Bernhard Schmitz, new member of the Schmitz Cargobull Supervisory Board**

**About Schmitz Cargobull**

Schmitz Cargobull is the leading manufacturer of semi-trailers for temperature-controlled freight, general cargo and bulk goods in Europe, and a pioneer in digital solutions for trailer services and improved connectivity. The company also manufactures transport cooling units for refrigerated box body semi-trailers for temperature-controlled freight transport. With a comprehensive range of services from financing, spare parts supply, service contracts and telematics solutions to used vehicle trading, Schmitz Cargobull supports its customers in optimising their total cost of ownership (TCO) and digital transformation.

Schmitz Cargobull was founded in 1892 in Münsterland, Germany. The family-run company produces around 60,000 vehicles per year with over 6,000 employees and generated a revenue of around €2.4 billion in the 2023/24 financial year. The international production network currently comprises ten plants in Germany, Lithuania, Spain, England, Turkey, Slovakia and Australia.

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