



Corporate News

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Fiscal Year 2024/2025: thyssenkrupp nucera Performs Solidly in a Challenging Market Environment and Significantly Increases EBIT

- Solid business development in 2024/2025: EUR 845 million in sales and EUR 2 million EBIT
- Business segments: Growing service business in the chlor-alkali segment, strengthening of the technology portfolio in the green hydrogen segment
- Strategy: Consistent implementation of the development roadmap with new generations of technology in the chlor-alkali sector and acquisition of high-pressure electrolysis technology
- Outlook for 2025/2026: Increase in order intake and temporary decline in sales expected; order intake between EUR 350 million and EUR 900 million at Group level

Dortmund, December 17, 2025 – thyssenkrupp nucera performed solidly in fiscal year 2024/2025 despite the continuing challenging market environment, generating earnings (EBIT) of EUR 2 million (previous year: EUR -14 million). Sales remained largely stable at EUR 845 million (previous year: EUR 862 million). At EUR 348 million, order intake was below the previous year's level (previous year: EUR 636 million), which is attributable to the challenging market situation for green hydrogen. Against this backdrop, the order backlog amounted to EUR 606 million (previous year: EUR 1.127 million). The financial result amounted to EUR 17 million (previous year: EUR 26 million) due to lower interest income. Earnings after taxes amounted to around EUR 5 million (previous year: EUR 11 million). Earnings per share attributable to thyssenkrupp nucera shareholders amounted to EUR 0.04 (previous year: EUR 0.09). Free cash flow developed positively, reaching EUR 11 million (previous year: EUR -78 million).

“Despite challenging conditions, thyssenkrupp nucera performed solidly in the past fiscal year and consistently pursued its strategy for implementing the development roadmap. We are investing in a targeted and sustainable manner in our innovative solutions for the hydrogen and chlor-alkali markets while at the same time improving our cost structure. This puts us in an excellent position to immediately take advantage of opportunities arising from the increasing momentum in the green hydrogen market,” says Dr. Werner Ponikwar, CEO of thyssenkrupp nucera.

Strong development in the chlor-alkali segment

thyssenkrupp nucera AG & Co. KGaA, Freie-Vogel-Str. 385 a, 44269 Dortmund, Germany
T: +49 231 547-7100, F: +49 231 547-2334,
Handelsregister: Amtsgericht Dortmund, HRB 33774
Vorsitzender des Aufsichtsrats: Dr. Volkmar Dinstuhl

Persönlich haftende Gesellschafterin: thyssenkrupp nucera Management AG
Handelsregister: Amtsgericht Dortmund, HRB 33591
Vorstand: Dr. Werner Ponikwar, Dr. Stefan Hahn, Klaus Ohlig
Vorsitzender des Aufsichtsrats: Dr. Volkmar Dinstuhl



In the chlor-Alkali (CA) segment, sales increased by 14% to EUR 386 million in fiscal year 2024/2025 (previous year: EUR 338 million). The order backlog at the end of the fiscal year was EUR 347 million (previous year: EUR 421 million). EBIT amounted to EUR 58 million (previous year: EUR 62 million), which is explained by a lower gross margin compared to the previous year due to one-off effects in the previous year. The growing service business led to a 15% increase in order intake to EUR 322 million (previous year: EUR 279 million). Order intake in the service business rose to EUR 241 million (previous year: EUR 196 million). Order intake in the new construction business was stable at EUR 80 million (previous year: EUR 84 million). Central Europe, the Middle East, and the USA are the largest markets in the CA segment.

Solid project management in the green hydrogen segment

In the Green Hydrogen (gH₂) segment, sales amounted to EUR 459 million (previous year: EUR 524 million). Progress in the implementation of the Stegra project in Sweden contributed significantly to sales development. Due to the high degree of completion, the NEOM project contributed less to sales in the past fiscal year. The order backlog amounted to EUR 259 million (previous year: EUR 706 million). EBIT improved to EUR -56 million (previous year: EUR -76 million), which is attributable to the project mix and the further professionalization of project execution. Due to the challenging market situation, order intake amounted to EUR 26 million (previous year: EUR 356 million). Notably, thyssenkrupp nucera received an order for a FEED (front-end engineering design) study for a 600-megawatt hydrogen project for a heavy industry company in Europe.

“Our results show that we have been able to continuously improve our financial performance even under challenging market conditions. By optimizing our cost structure and exercising prudent risk management, we are laying the foundation for sustainable growth. In the chlor-alkali business in particular, we have successfully expanded our service business, thereby generating additional growth contributions,” says Dr. Stefan Hahn, CFO of thyssenkrupp nucera.

Consistent implementation of the development roadmap

thyssenkrupp nucera further expanded its strong technology portfolio in fiscal year 2024/2025. Research and development expenses rose slightly to EUR 38 million (previous year: EUR 36 million).

In the CA segment, the latest generations of BM technology (bipolar membrane) and improved BiTAC[®] technology (bipolar ion exchange membrane process electrolyzer) ensure even safer and more efficient chlor-alkali electrolysis. These technologies enable further optimization of energy consumption and reduce the load on the membranes.

In the gH₂ segment, thyssenkrupp nucera has acquired the modular high-pressure electrolysis solution from Danish company Green Hydrogen Systems (GHS) and is using this as a basis to expand its portfolio with pressure-based solutions. The technology enables highly efficient hydrogen production at operating



pressures of up to 35 bar, offering decisive advantages for industrial applications that require compressed hydrogen.

Forecast

For fiscal year 2025/2026, thyssenkrupp nucera expects order intake at Group level to be between EUR 350 million and EUR 900 million (2024/2025: EUR 348 million), with large new construction projects in both segments and the chlor-alkali service business being the main drivers. Sales are forecast to be between EUR 500 million and EUR 600 million (2024/2025: EUR 845 million). Sales growth will be driven primarily by projects that have already been contractually agreed. Consolidated EBIT is expected to be between EUR -30 million and EUR 0 million (2024/2025: EUR 2 million). EBIT development will be driven primarily by the processing of the existing order backlog. The lower cost coverage associated with the planned decline in sales is to be partially offset by cost efficiency measures that have already been initiated.

In the Chlor-Alkali segment, sales are expected to be between EUR 320 million and EUR 400 million (2024/2025: EUR 387 million). Sales development is based primarily on the existing order backlog. EBIT of between EUR 40 million and EUR 65 million is expected for the segment, mainly due to the processing of the existing order backlog (2024/2025: EUR 58 million).

In the green hydrogen segment, sales are expected to be between EUR 150 million and EUR 220 million (2024/2025: EUR 459 million). The expected sales development is largely in line with the existing order backlog. Additional orders in the gH₂ segment are not expected to have a significant impact on sales until the following years. In addition, EBIT of between EUR -80 million and EUR -55 million (2024/2025: EUR -56 million) is expected. An improved gross margin due to a more favorable project mix, cost savings, and a change in resource allocation between the segments should partially offset the lower sales.

Note on financial figures:

Explanations of the financial performance indicators used can be found on pages 31 to 32 of thyssenkrupp nucera's 2024/2025 annual report.



thyssenkrupp nucera: Key figures for earnings and financial position (in EUR million)

in EUR millions	Q4 2023/24 ³	Q4 2024/25	Change in %	2023/24	2024/25	Change in %
Order Intake	114	107	-6%	636	348	-45%
gH ₂ ¹	15	3	-77%	356	26	-93%
CA ²	98	103	5%	279	322	15%
Sales	253	182	-28%	862	845	-2%
¹	174	83	-52%	524	459	-12%
CA ²	80	99	25%	338	386	14%
EBITDA	1	4	++	-8	16	++
EBIT	-1	-1	56%	-14	2	++
gH ₂ ¹	-15	-21	-40%	-76	-56	26%
CA ²	14	20	39%	62	58	-5%
EBIT margin	0%	-1%	0%P	-2%	0%	2%P
Net income	12	0	-99%	11	5	-60%
Earnings per Share (in EUR) (Basic=diluted)	0.10	0.00	-99%	0.09	0.04	-60%

¹Green Hydrogen ²Chlor-alkali electrolysis ³The figures have been retrospectively adjusted in accordance with IAS 8.41.

The signs used to indicate rates of change are based on economic aspects: Deteriorations are shown by a minus (-) sign. Very high positive and negative rates of change (≥ +100% or ≤ -100%) are indicated by ++ and -- respectively.

Further information

Financial information such as the complete financial tables (income statement, balance sheet, cash flow statement) for the fourth quarter and the entire 2024/2025 fiscal year are available [here](#).

The presentation, the 2024/2025 annual report, corporate news, a recording of the press conference, and photos are available [here](#).

Conference call for investors

As part of the publication of its results for the fourth quarter and the full fiscal year 2024/2025, thyssenkrupp nucera will hold a conference call (in English) for analysts and investors on December 17, 2025, from 8:00 a.m. to 9:00 a.m. CET. An audio recording will be available on our IR website after the conference.

Virtual press conference

On December 17, 2025, thyssenkrupp nucera will offer media representatives the opportunity to participate in a virtual press conference (in German) from 10:00 a.m. to 12:00 p.m. (CET).

Investor inquiries:

Dr. Hendrik Finger
Head of Investor Relations



Phone: +49 231 229 724 347
E-Mail: hendrik.finger@thyssenkrupp-nucera.com

Media inquiries:

Rita Syre
Senior Media Relations and Financial Relations Manager
Mobile: +49 174 161 86 24
E-Mail: rita.syre@thyssenkrupp-nucera.com

About thyssenkrupp nucera:

thyssenkrupp nucera offers world-leading technologies for high-efficiency electrolysis plants. The company has extensive in-depth knowledge in the engineering, procurement, and construction of electrochemical plants and a strong track record of more than 600 projects with a total rating of over 10 gigawatts already successfully installed. With its water electrolysis technology to produce green hydrogen, the company offers an innovative solution on an industrial scale for green value chains and an industry fueled by clean energy – a major step towards a climate-neutrality. thyssenkrupp nucera successfully made an IPO in July 2023. The shares are traded on the Frankfurt Stock Exchange.

www.thyssenkrupp-nucera.com

Disclaimer for forward-looking statements

This publication may contain forward-looking statements which address key issues such as strategy, future financial results, events, competitive positions, and product developments. These forward-looking statements – like any business activity in a global environment – are always associated with uncertainty. They are subject to a number of risks, uncertainties, and other factors, including, but not limited to, those described in thyssenkrupp nucera AG & Co. KGaA's ("thyssenkrupp nucera") disclosures. Should one or more of these risks, uncertainties or other factors materialize, or should underlying expectations not occur or should assumptions prove incorrect, the actual results, performances, or achievements of thyssenkrupp nucera may vary materially from those described in the relevant forward-looking statements. Such forward-looking statements may be identified by words such as "expect", "want", "anticipate", "intend", "plan", "believe", "seek", "estimate", "will", "project" or words of similar meaning. Thyssenkrupp nucera does not intend, nor does it assume any obligation, to update or revise its forward-looking statements regularly in light of developments which differ from those anticipated.