

## PRESSEMITTEILUNG/PRESS RELEASE

### Sales record: Würth generates EUR 11 billion

- **Sales increase by 9.1 percent**
- **Operating result amounts to EUR 525 million**
- **Acquisitions strengthen market presence in the USA**
- **Number of employees increases by 2,934**

*Künzelsau.* In fiscal year 2015, the Würth Group generated sales of EUR 11 billion, which is an increase of 9.1 percent and the highest sales volume ever achieved in the company's history. "In 2015, we attained record sales and almost all business units reported sales increases. This makes us optimistic that we will continue to grow powerfully in 2016 as well. The figures from the first four months of 2016 prove that we are right on course: Sales went up by 7.2 percent. Adjusted for currency exchange effects, we grew by 8.6 percent", said Robert Friedmann, Chairman of the Central Managing Board of the Würth Group. "The situation in Southern Europe is encouraging. In 2015, this region generated sales of EUR 1,174 million and an increase in sales growth from 5.5 percent in 2014 to 21.5 percent in 2015, which is a remarkable development."

### Germany - the most important market

With a sales share of 40 percent, the German home market is still the most important market for the Group: In total, the German companies generated sales of EUR 4.8 billion (+ 4.5 percent) and an operating result of EUR 291 million. The international companies grew by 12.9 percent to EUR 6.3 billion.

### Growth benefits from acquisitions

Adjusted for exchange rates, the USA reported growth of 15.1 percent and is the most important focus market. The Würth Group acquired three companies in the USA in 2015, which strengthened above all the Würth Industrial Network (WINWORK®) - a global network for industry customers operating worldwide. Northern Safety Co., Inc. based in Frankfurt/New York and with a sales volume of USD 179 million, expands the Group's product range in the field of industrial safety. The acquisition of Würth Des Moines Bolt Inc. paves the way for geographical development into the Midwest. In 2015, the specialist for connecting elements achieved sales in the amount of USD 42 million. The acquisition

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5/10/2016

of House of Threads in the first quarter of 2016 (sales in 2015: USD 42.1 million) also contributes to this strategy. Another US-American company was acquired for the Wood Division in 2015. At 28.4 percent, growth in Italy benefited considerably from the takeover of 65 percent of the shares in Elektrogroßhandelsgesellschaft MEF S.r.l., which has its registered office in Florence. This company, specializing in lighting, low-voltage distribution and control as well as renewable energies, generated sales of EUR 130 million in 2015.

### **Increase in operating result**

At EUR 525 million, the operating result was up by 1.9 percent on the prior year (2014: EUR 515 million). Adolf Würth GmbH & Co. KG contributed over EUR 100 million to this result. Other companies that made a significant contribution included: Würth Industrie Service, Würth Elektronik eiSos, Arnold Umformtechnik, Reca Norm and Würth Finland. "The development in Southern Europe fills us with optimism. Compared to the previous year, the operating result of the companies outside of Germany grew considerably faster (4 %). More than 1,000 additional sales representatives were hired in 2015, thus detracting from the operating result but constituting an important investment for fiscal year 2016," explained Friedmann about the results.

### **Staff increase in 2015**

The number of employees in the Würth Group rose by 4.4 percent to 68,978 as of 31 December 2015 (2014: 66,044). In Germany, the Würth Group had 21,145 employees on its payroll (2014: 20,226), while the companies abroad reported 47,833 employees (2014: 45,818). The number of sales representatives grew to 31,080 employees worldwide (2014: 29,923).

### **E-business continues to take root**

On top of direct sales, the Würth Group invested further capital in the expansion of e-business solutions. In addition to the option of buying products at a branch office or through the sales force, making purchases via online shops, smart phone applications, e-procurement solutions, and automated ordering systems continues to establish itself further. Sales generated via e-business went up by 17 percent at the Group level in 2015, which accounts for a share in total sales of 12 percent. In 2016 as well, the online offer will be further expanded and the digitalization of service offers will be promoted.

## **High financial stability**

The equity of the Würth Group climbed by EUR 400 million to EUR 4,083 million during the prior fiscal year (2014: EUR 3,683 million). Thus, the equity ratio amounted to 44.3 percent (2014: 45.2 percent). The rating agency Standard & Poor's confirmed the Würth Group's "A/outlook stable" rating for the year 2015. At EUR 630 million, the operative cash flow was up by 2.9 percent on the previous year. As at 31 December 2015, the Würth Group reported liquid funds in the amount of EUR 616 million (2014: EUR 602 million).

## **Investments in infrastructure**

At EUR 525 million, capital expenditures were up considerably on the previous year in 2015 (2014: EUR 367 million). These investments were focused on the expansion of warehouse capacities for our distribution companies, as well as on production buildings, technical plants and machinery for the manufacturing companies. The biggest individual investment was the reconstruction of the Würth Elektronik printed circuit board factory in Niedernhall, Germany, which was destroyed by a major fire in December 2014. Arnold Umformtechnik, which specializes in screws and connecting technology, laid the foundation stone for three additional production sites in Dörzbach, and Würth Elektronik eiSos invested in the construction of a new logistics building in Waldenburg. In June 2016, Adolf Würth GmbH & Co. KG will open its new branch and office building in Künzelsau-Gaisbach, offering office space for 550 workstations on an area of 800 square meters.

## **Outlook**

"Our main focus currently lies on striking a good balance between e-business, branch offices and direct selling. The Würth Group is planning for a sales volume of EUR 11.8 billion and expects a reasonable increase in the operating result for fiscal year 2016." (Robert Friedmann)

## **About the Würth Group**

The Würth Group is the world's market leader in its core business, the trade in assembly and fastening materials. It currently consists of more than 400 companies in over 80 countries with a total of 69,000 employees on its payroll. More than 31,000 of these employees are salaried sales representatives.

In the Group's core business, the Würth Line, the sales program for trade and industry comprises more than 125,000 products: from screws, screw accessories, and anchors to tools, chemical-technical products and personal protective equipment.

The Allied Companies of the Würth Group, which either operate in business areas related to the core business or in diversified business areas, round off the range by offering products for DIY stores, material for electrical installations, electronic components such as circuit boards, and financial services. They account for more than 40 percent of the Würth Group's sales volume.

Please find the press release and illustrations at

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