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Ad hoc announcements pursuant to Art. 53 LR

## Accelleron breaks through the USD 1 billion revenue mark

### 2024 key figures improved across the board

- Revenues reached USD 1.023 billion, +11.8% year-on-year
- Operational EBITA increased to USD 261.9 million (+17.4%)
- Net income increased to USD 179.4 million (+63.1%)
- Dividend of CHF 1.25 proposed (+47%)
- Build-up activities concluded
- New fuels, data centers, service, and retrofits drove growth

Baden, Switzerland, March 13, 2025. Accelleron, a global technology leader in turbocharging, fuel injection, and digital solutions in the marine and energy industries, recorded another successful year. As the company celebrated the 100-year anniversary of the turbocharger, it broke through the USD 1 billion revenue mark in 2024. “We experienced extraordinary demand for marine products and services. In the energy industry, high demand for emergency power solutions for data centers compensated for a temporary slowdown in the gas compression market. Strong topline growth and operating leverage resulted in increased profitability,” said Accelleron CEO Daniel Bischofberger.

#### **Net income increased by 63%**

Revenues in 2024 reached USD 1,022.5 million, increasing by 11.8% year-on-year (12.9% in constant currency, 7.3% organic).

Accelleron’s operational EBITA was up by USD 38.8 million, or 17.4%, to USD 261.9 million. The operational EBITA margin increased by 1.2 percentage points to 25.6%, thanks to the strong topline growth and operating leverage. In 2024, Accelleron concluded all build-up activities, incurring non-operational costs of USD 15.8 million, down from USD 77.4 million in 2023. Net income increased by USD 69.4 million, or 63.1%, to USD 179.4 million.

Free cashflow conversion stood at 99.1% (2023: 99.2%). In spite of Accelleron’s strong growth, free cash flow generation was USD 177.7 million in 2024 (2023: USD 109.1 million). The net leverage came in at a low 0.7, despite M&A-related investments of USD 56 million in 2024.

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Revenues in the Medium & Low Speed segment increased by USD 108.6 million, or 16.3% (+10.1% organic), to USD 773.5 million, compared to the previous year.

Strong shipping demand, paired with geopolitical tensions, led to high ship utilization. Hence, the company further grew its service business, supplemented by the selling of retrofit solutions that provide tangible fuel savings and emissions reductions for marine customers. Accelleron also capitalized on opportunities in new-fuel applications.

By acquiring Italy's OMC2 and Canada's True North Marine (TNM) in 2024, Accelleron expanded its capacities in fuel injection and capabilities in marine digital solutions. OMC2 production capacity will support OMT in addressing the significantly increased demand for advanced fuel injection systems, while TNM's digital solutions will complement Accelleron's Tekomar SaaS offering to help ship owners and charterers reduce, track, and report fuel consumption and emissions.

In the power plant market, new-build activity for medium-speed power generation remained subdued in 2024, but services performed well.

Operational EBITA increased by USD 35.3 million, or 21.6%, to USD 199.1 million, compared to the previous year. The operational EBITA margin increased by 1.1 percentage points to 25.7% in 2024. Strong operating leverage and effective cost management were the main drivers for the margin improvement. Cost inflation was largely offset by price increases.

### **High Speed segment**

Revenues in the High Speed segment decreased by USD 0.9 million, or -0.4% (-0.1% organic), to USD 249.0 million, compared to the previous year.

Accelleron strengthened its market position, capitalizing on the strong demand for turbocharged emergency power generation, especially solutions that protect critical infrastructure such as data centers. Revenues in the gas compression market temporarily slowed as customers reduced their inventories.

Operational EBITA increased by USD 3.5 million, or 5.9%, to USD 62.8 million, compared to 2023. The increase resulted from effective cost management and a beneficial product mix. Consequently, the operational EBITA margin increased by 1.5 percentage points, to 25.2%.

### **Substantially increased dividend**

In light of the strong financial results and healthy balance sheet, the Board of Directors will propose a dividend payment of CHF 1.25 per share (+47%; 2023: CHF 0.85) to the Annual General Meeting on May 6, 2025.

### **Positive outlook**

The maritime industry is sticking to its path to decarbonization, driven by regulation from the United Nations' International Maritime Organization (IMO) and the EU. In the merchant marine industry, shipyards' order books are full for the coming years, and the share of new-builds for dual fuel capable vessels is high.

In the energy industry, there are opportunities for decentralized power generation with a trend toward greater flexibility and resilience. Demand from data centers will likely stay strong. The gas compression market will remain volatile, but greater LNG carrier capacity could drive demand and export business for US gas.

"As we look ahead to 2025, we are optimistic about the positive market momentum, driven by growing demand in the marine and energy industries. Accelleron is ideally set up to strengthen its market position in new-fuel applications, turbocharger services, fuel injection systems, and reliable energy supply," said Bischofberger. "We will also leverage our unique service network and customer relationships to offer additional digital services."

3/4 Accelleron forecasts constant currency revenue growth of 4-6% in 2025 and an operational EBITA margin of 25-26%. However, geopolitical uncertainties and their potential impact on the company's markets and businesses make forward-looking statements difficult.

The 2024 Annual Report and additional information are available on the website at:

<https://accelleron-industries.com/content/dam/accelleronind/documents/investors/accelleron-industries-annual-report-2024.pdf>

<https://accelleron-industries.com/investors/financial-reports/annual-report-2024>

(USD in millions)	Twelve-month period ended Dec. 31			
	2024	2023	Change in %	Organic <sup>1</sup>
Revenues	1,022.5	914.9	11.8%	7.3%
Gross profit	471.2	385.9	22.1%	
as % of revenues	46.1%	42.2%	3.9 ppts	
Income from operations	237.9	141.3	68.4%	
Operational EBITA <sup>1</sup>	261.9	223.1	17.4%	
as % of revenues	25.6%	24.4%	1.2 ppts	
Net income	179.4	110.0	63.1%	
as % of revenues	17.5%	12.0%	5.5 ppts	
Cash flow from operating activities	216.1	145.2	48.8%	
Free cash flow <sup>1</sup>	177.7	109.1	62.9%	
Free cash flow conversion <sup>1</sup>	99.1%	99.2%	(0.1 ppts)	
Basic earnings per share (USD)	1.81	1.08	73.0%	
Net leverage <sup>1</sup>	0.7	1.0	(29.0%)	

**Accelleron Industries Ltd** (ACLN: SIX Swiss Ex) is accelerating sustainability in the marine and energy industries as a global technology leader in turbocharging, fuel injection, and digital solutions for heavy-duty applications. Building on a heritage of over 100 years as a trusted industry partner, the company serves customers in more than 100 locations in over 50 countries. Accelleron's 3,000 employees are continuously innovating to deliver best-in-class products, services, and solutions that are mission-critical for the energy transition.

#### Key dates 2025

May 6, 2025: Annual General Meeting  
August 27, 2025: Half-Year Report 2025

#### Media resources

Images and other digital assets are available at: <https://accelleron-industries.com/media/media-resources>

#### For more information please contact:

Investor Relations  
Michael Daiber  
Phone: +41 79 698 60 85  
Email: [investors@accelleron-industries.com](mailto:investors@accelleron-industries.com)

Media Relations  
Niina Eschmann  
Phone: +41 79 753 00 92  
Email: [media@accelleron-industries.com](mailto:media@accelleron-industries.com)

Accelleron Industries Ltd  
Bruggerstrasse 71A  
5401 Baden  
Schweiz

#### <sup>1</sup> Alternative performance measures

In this ad hoc announcement, we use certain non-U.S. GAAP financial measures and alternative performance measures that are not required by, or presented in accordance with, U.S. GAAP. Accelleron presents non-U.S. GAAP financial measures and alternative performance measures because they are used by management in monitoring the business and because Accelleron believes that these non-U.S. GAAP financial measures and similar measures are frequently used by securities analysts, investors, and other interested parties in evaluating companies in its industry. This provides better transparency and year-on-year comparability. A list of the definitions of the

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non-U.S. GAAP financial measures and alternative performance measures as used by Accelleron in general and in this ad hoc announcement can be found at <https://acceleron-industries.com/investors/performance-measures>.

**Disclaimer**

This announcement includes forward-looking information and statements, including statements concerning the outlook for Accelleron's businesses. These statements are based on current expectations, estimates, and projections about the factors that may affect the company's future performance, including global economic conditions, and the economic conditions of the regions and industries that are major markets for Accelleron. There are numerous risks, uncertainties, and other factors, many of which are beyond Accelleron's control, that could cause the company's actual results to differ materially from the forward-looking information and statements made in this announcement and which could affect the company's ability to achieve its stated targets. Although Accelleron believes that its expectations reflected in any such forward-looking statements are based upon reasonable assumptions, it can give no assurance that those expectations will be achieved.