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## Accelleron upgrades revenues and profitability guidance for 2024 after strong first half-year

- Half-year revenues at USD 505 million, a growth of 15% year-on-year in constant currency, reflecting continued strong development in marine and energy markets
- Full-year 2024 constant currency revenues growth guidance increased to 9 – 12% and profitability (operational EBITA margin) expected to be around 25%

Baden, Switzerland, July 17, 2024. Accelleron reports continued positive development in the marine and energy markets and increases its outlook for the current year.

The strong revenues growth of 15% in constant currency (6% organic; 13% nominal) in the first half year of 2024 was supported by continued strong merchant marine new and service business, successful capacity expansion of the fuel injection factory in Torino and exceptionally large service orders, which are not expected to repeat at the same level in the second half of the year. These positive market dynamics more than offset a temporary reduction in the US gas compression business and a slight decline in the marine low-speed service business from a record high in 2023.

The company expects the positive development to continue in the second half of the year. Based on the good performance in the first half-year and the outlook for the second half of 2024, Accelleron is revising its guidance and now expects constant currency revenues growth of 9 to 12% in 2024 (previously 4-6%), of which 4 to 7% organic. Thanks to the strong topline growth and operating leverage, profitability (operational EBITA margin) is expected to be around 25% (previously around 24.5%).

With respect to the conversion of free cash flow (90-100%), net leverage (0.5-1.5x) and dividend policy, Accelleron confirms the guidance provided on March 27, 2024.

Accelleron's Half-Year Report 2024 will be published on August 27, 2024.

**Accelleron Industries Ltd.** (ACLN: SIX Swiss Ex) is a global leader in turbocharging technologies and optimization solutions for 0.5 to 80+ MW engines, helping to provide sustainable and reliable power to the marine, energy, rail, and off-highway sectors. With an installed base of approximately 180,000 turbochargers and a network of more than 100 service stations worldwide, its innovative technologies and digital solutions give its customers the power to move further.

### Media information

Images and other digital assets are available at [www.acceleron-industries.com](http://www.acceleron-industries.com)

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**Note**

Half-year 2024 financial figures in this ad hoc announcement are preliminary.

**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 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 on <https://acceleron-industries.com/investors/performance-measures>.

**Disclaimer**

This ad hoc 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 statement are based upon reasonable assumptions, it can give no assurance that those expectations will be achieved.