

## PRESSEMITTEILUNG/PRESS RELEASE

### Würth continues to grow

- **Increase in the operating result of 15.7 percent**
- **E-business grows by 21 percent**
- **Good start to the business year 2015 with 8 percent growth rate**

*Künzelsau.* The Würth Group has had a good start to the business year 2015. The sales volume grew by 8 percent in the first four months of the year. Adjusted for exchange rate effects, the gain amounted to approximately 5 percent. The Würth Group thus continues the good development of the fourth quarter of 2014. "In 2014, the Würth Group grew by 3.9 percent to EUR 10.13 billion and showed an above-average increase in the operating result to EUR 515 million. It is a result we can be content with as we have been able to improve almost all vital controlling parameters", Robert Friedmann, Chairman of the Central Managing Board of the Würth Group, commented on the business year 2014. The sales increase in local currency even came up to 4.8 percent. Many countries, above all in Southern Europe, saw economic conditions improve in 2014. Adjusted for exchange rates, North America showed an excellent growth of 8.6 percent. Once again, Würth had a highly successful year in its home market of Germany. While the German companies reported a sales gain of 4.2 percent as against the previous year, the sales volume attained abroad rose by 3.6 percent (currency-adjusted 5.3 percent). Germany recorded a total operating result of EUR 290 million (2013: EUR 226 million) and a sales share of 45 percent.

### Operating result shows above-average growth

In 2014, the operating result of the Würth Group was stepped up to EUR 515 million (2013: EUR 445 million). This corresponds to an increase of 15.7 percent. The excellent earning power of individual companies such as Adolf Würth GmbH & Co. KG, Würth Elektronik eiSos GmbH & Co. KG or Würth Finland made a particular contribution to this result. "Our investments in growth areas and a purposeful restructuring policy pay off", says Mr. Friedmann.

Adolf Würth GmbH & Co. KG  
74650 Künzelsau,  
Deutschland

Kontakt:  
Dr. Janina Knab  
Pressesprecherin der Würth-Gruppe

T +49 7940 15-1186  
F +49 7940 15-4400  
[www.wuerth.com](http://www.wuerth.com)  
[presse@wuerth.com](mailto:presse@wuerth.com)

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## **Staff increase in 2014**

The number of employees had risen by 3.9 percent (+2,473 employees) to 66,044 on 31 December 2014 (2013: 63,571). In Germany, the Würth Group had 20,226 employees on the payroll (2013: 19,415), while the companies abroad reported 45,818 employees (2013: 44,156). The number of sales representatives grew to 29,923 employees (2013: 29,157).

## **Further expansion of e-business**

To further strengthen its multi-channel sales approach, Würth continued to invest in e-business in addition to the direct sales organization also in 2014. Online shop, Würth App, e-procurement solutions and scanner-based ordering systems have become established distribution channels next to the branch offices and the traditional customer care through the sales force. The e-business share in the total sales volume of Adolf Würth GmbH & Co. KG has risen to 13 percent, equaling a growth by 21 percent. Sales through the Würth App increased by 230 percent. Online offers will be expanded in 2015, for instance by including further service functions.

## **High financial stability**

The equity ratio grew to 45.2 percent (2013: 42.6 percent). In total, the equity capital amounted to EUR 3,683 million (2013: EUR 3,399 million), which corresponds to an increase by EUR 284 million. Rating agency Standard & Poor's awarded the Würth Group with an "A/outlook stable" rating in 2014. Operative cash flow came to EUR 612 million; as of 31 December 2014, the Würth Group reported liquid funds of EUR 602 million (2013: EUR 749 million). At EUR 378 million, net income reached the second-highest level in corporate history.

## **Investments in growth areas**

Investments in 2014 dropped from EUR 433 million (2013) to EUR 367 million. This was also due to the conclusion of major investment projects in 2013. Investments in the last fiscal year focused on the expansion of warehouse capacities for the sales companies as well as on production facilities and technical equipment and machinery for the manufacturing businesses. In 2014, construction works for a new IT technology center in Waldzimmern started in the immediate vicinity of the new Würth Elektronik ICS building opened in 2014. Würth Canada inaugurated a new administrative building and distribution center. September 2014 saw the ground-breaking ceremony for the new branch office in Künzelsau-Gaisbach.

## **Successful acquisitions**

It is part of the Würth Group's growth strategy to round off successful corporate units by targeted acquisitions wherever sensible.

In July 2014, the Würth Group therefore acquired the Italian company Stelvio Kontek SpA. The company has 366 employees on the payroll and generated sales of more than EUR 21 million in 2014. With the acquisition of Stelvio Kontek SpA, the Würth Elektronik eiSos Group welcomes a production business specializing in terminal blocks and board-to-board connectors.

In addition, Timberline Fasteners, USA, was acquired in April 2014. The company has 71 employees on the payroll and reported an annual sales volume of approximately USD 24 million in 2014. The company rounds off the regional network of Würth Industrie in North America.

## **Outlook**

"We have set ourselves ambitious goals for 2015. We expect the operating result to rise to more than EUR 540 million as well as a planned sales growth of 5 percent. In addition to organic growth, we intend to attain these goals through acquisitions and an expansion of e-business." (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 more than 67,000 employees on its payroll. Around 30,000 employees are permanently employed sales representatives.

In the Group's core business, the Würth Line, the product range for craft and industry comprises more than 100,000 products: from screws, screw accessories and anchors over tools to chemical 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 as well as financial services. They generate more than 40 percent of the Würth Group's sales volume.