



Nordex Group

Annual General Meeting of Nordex SE

José Luis Blanco – CEO

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Agenda

2024 - a year of transition to profitable growth

Operational and financial highlights 2024

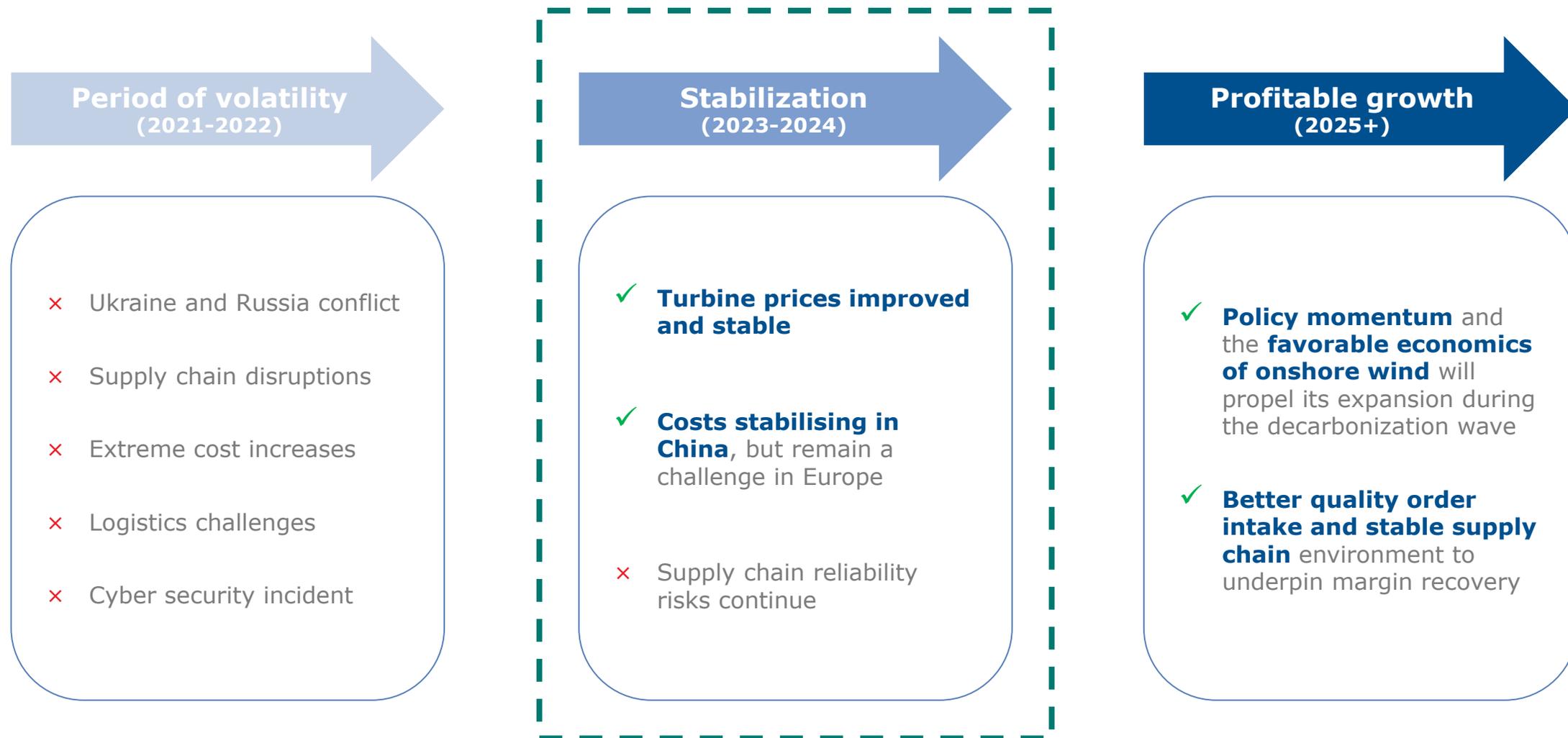
Market position

Sustainability update

Outlook

Q1/2025 update

> We are delivering as promised: Laying the foundation for further profitable growth



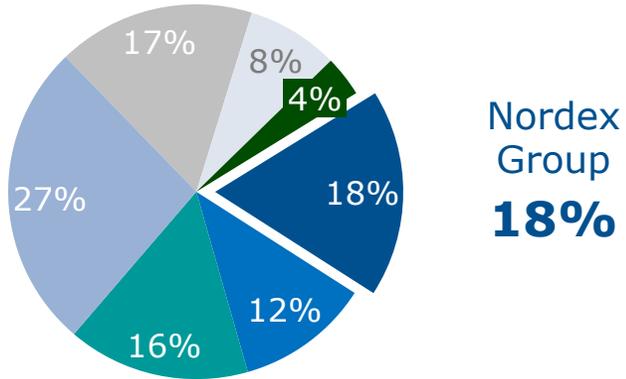
> 2024 results: delivered on all targets and guidance



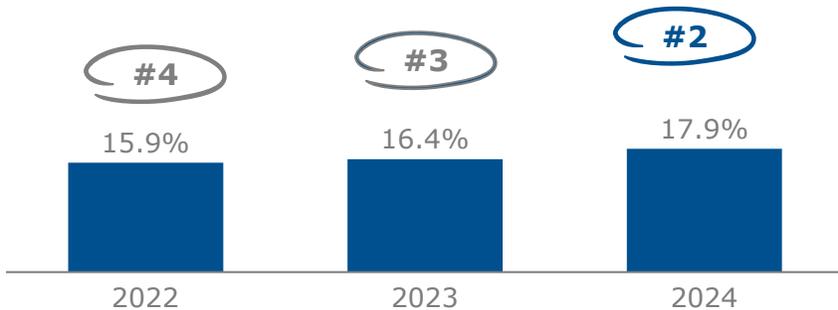
Re-iterating our mid-term EBITDA margin target of 8%

> Market position: #2 globally for order intake in 2024 (ex China)

Global market share (total c.46 GW order intake)



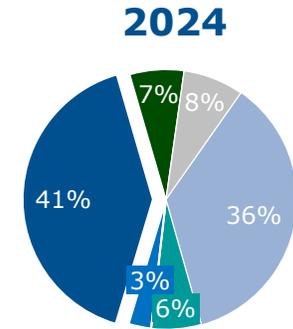
Nordex Group
18%



#1 in EMEA 3rd year in a row (total c.18 GW order intake)

2024: #1
2023: #1
2022: #1

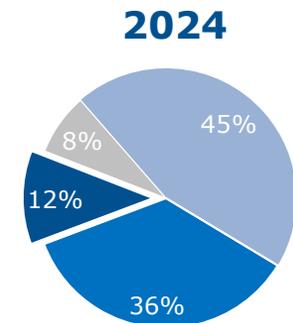
Nordex Group
41%
(41% in 2023)



Rebuilding market share in Americas (total c.9 GW order intake)

2024: #3
2023: #3
2022: #3

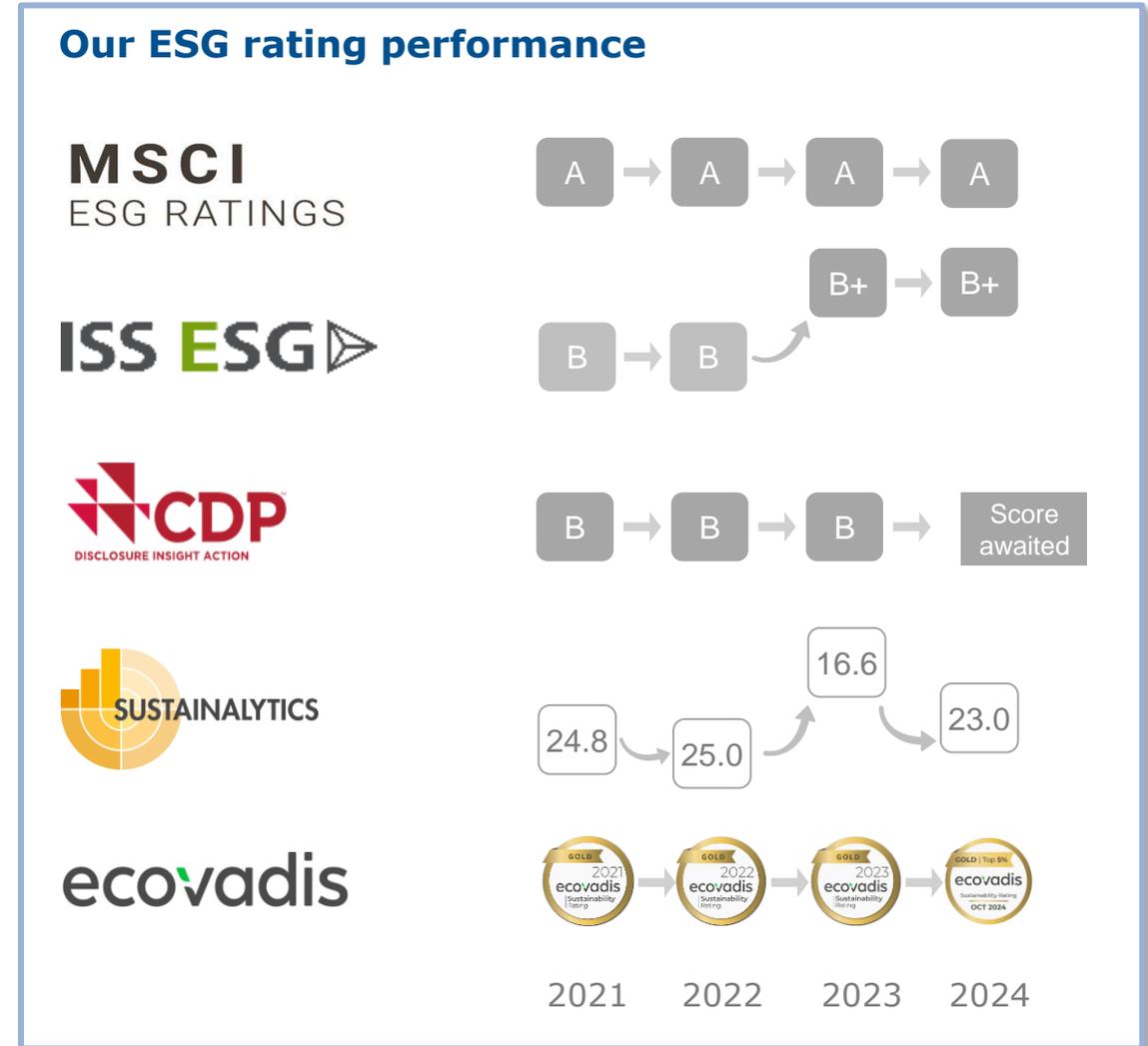
Nordex Group
12%
(5% in 2023)



NORDEX
 Peer 1
 Peer 2
 Peer 3
 Peer 4
 Peer 5
 Others

> Sustainability: Our path to net zero is defined and externally recognized

- > **SBTi approval for emission reduction targets** received
 - > **Short-term target until 2030**
 - > Scope 1 and 2 emissions reduction by 42%
 - > Scope 3 emissions reductions by 25%
 - > **Long-term target until 2050**
 - > Scope 1, 2, 3 emission reduction by 90%
- > **LTIF ratio of 1.45**, more than halved compared to baseline 2021
- > Joined the **UN Global Compact**



> Guidance for FY 2025: Solid profitable growth expected

	2023	2024	2025 guidance
Sales:	€6.5 bn	€7.3 bn	€7.4 – 7.9 bn
EBITDA margin:	0.0%	4.1%	5.0% to 7.0%
Working capital ratio:	-11.5%	-9.1%	below -9%
CAPEX:	€131 m	€153 m	approx. ~€200 m

Please note the guidance is based on the assumptions of a stable supply chain.

> Q1/2025: strong start delivering improved margins and positive FCF



**Growing
Order intake**

€1.9bn

+7% YoY
Project order intake



**Delivering
performance**

€1.4bn

-8.8% YoY
Total revenues



**Improving
profitability**

5.5%

+220 bps YoY
EBITDA margin



**Generating
cash**

€824m

+129% YoY
Net cash

Re-iterating our mid-term EBITDA margin target of 8%

Key takeaways

1

Delivered on 2024
and **strong start**
into the year
2025 and
confident on
achieving another
good year in order
intake

2

Focus on generating
consistent
positive and
sustainable free
cash flows

3

Guidance 2025
confirmed and
good visibility in
terms of margin
trajectory medium-
term

Well on track to deliver our 8% EBITDA mid-term margin target

Contact details

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