

PRESSEINFORMATION PRESS RELEASE COMMUNiqué DE PRESSE

BALLUFF

Fiscal year 2023 and current situation

Balluff to focus on sustainable growth and the power of innovation despite global challenges

Balluff is looking back on a successful fiscal year 2023: with sales of 599 million euros, it was the third record year in a row for the sensor and automation specialist from the Filder region in southern Germany. Although the business situation has deteriorated significantly in the current fiscal year, Balluff considers itself strategically well positioned for the future.

Balluff is pleased with the growth it has achieved: at 599 million euros, the family-owned company has increased sales by 5.7 percent year on year. The Networking and Positioning business units have grown particularly strongly. "We are proud of what we have achieved together as a global team," Managing Director Katrin Stegmaier-Hermle emphasizes.

After three record years in a row, the 2024 fiscal year is challenging for the company with difficult geopolitical conditions and a global economy that continues to weaken. Many customers are holding back on investments or are moving forward with projects using parts held in stock during the component crisis. The company is responding with cost-cutting measures and, since July, with reductions in working hours and pay. Kurzarbeit, a reduction in working hours, will be implemented at the German locations from October. Upcoming investments are prioritized based on urgency and feasibility. Katrin Stegmaier-Hermle emphasizes, "the current situation is very demanding. However, as a group, we are well positioned for the future, as we are resilient, innovative, digital, and have a strong team."

Investing in resilience and for employees

"Boosting our own resilience is important and makes us future-proof," Managing Director Frank Nonnenmann emphasizes. "Regionalization and diversification are particularly important in this context." Diversifying target industries makes the sensor and automation specialist more independent from customer demand. At the same time, the company has recently significantly strengthened its own production and logistics network: three large-scale production locations in the EMEA, APAC, and AMERICAS regions make production robust, guaranteeing short delivery times and a high delivery capacity.

As the largest employer in Neuhausen, Germany, Balluff is also investing in its company headquarters, expanding it into a center of excellence and innovation. The new administration building offers state-of-the-art working conditions and is set to be ready for move-in at the beginning of next year. "We see it as our task to create the right conditions so that the team can develop innovations," explains Managing Director Florian Hermle. International networking is also encouraged with Balluff providing its approximately 3,900 employees worldwide with everything they need for optimal collaboration. "It is important to us that we continue to internationalize as

Fiscal year 2023

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an organization and can thus leverage the strengths of the global Balluff team," emphasizes Hermle.

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Caption:

Setting up three large-scale production locations (pictured: Aguascalientes, Mexico) in the EMEA, APAC, and AMERICAS regions makes production robust, guaranteeing short delivery times and a high delivery capacity.



Caption:

The Balluff management: Frank Nonnenmann, Katrin Stegmaier-Hermle, Florian Hermle (left to right)

Meta-Description:

With 599 million euros in sales, 2023 was the third record year in a row for Balluff. Although the business situation has deteriorated significantly in the current fiscal year, Balluff considers itself strategically well positioned for the future.

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About Balluff

Founded in Neuhausen auf den Fildern, Germany, in 1921, Balluff and its 3,900 employees worldwide stand for innovative technology, quality, and experience in industrial automation across various industries. As a leading sensor and automation specialist, the fourth-generation family business offers a comprehensive portfolio of high-quality sensor, identification, network, and software solutions.

In 2023, the Balluff Group recorded sales of around 599 million euros. In addition to its headquarters in Neuhausen auf den Fildern, Balluff has sales, production and development sites around the globe and is represented by 38 subsidiaries and other agencies in 61 countries. This guarantees customers rapid worldwide availability of products and a high quality of support and service directly on site.

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