

Release of an ad hoc announcement pursuant to Art. 53 LR
Hinwil (Switzerland), EMBARGOED UNTIL January 22, 2024, 06:00 a.m. CET

Ad hoc Announcement of the Belimo Group

Belimo Achieves Substantial Growth in Sales in 2023

Belimo demonstrated substantial sales growth in a year characterized by inflation pressures, rising interest rates, and slowing business momentum in the construction industry. In 2023, net sales grew 7.2% in local currencies and 1.4% in Swiss francs to CHF 858.8 million.

The Americas market region reported impressive results with a sales growth of 7.7% in local currencies. This follows an extraordinary previous year in which Belimo was able to gain significant market share due to delivery issues in the industry. This led to a substantial baseline effect, particularly in the second half year of 2022. In face of a challenging construction market, the EMEA market region achieved solid sales growth of 6.4% in local currencies thanks to a strong focus on retrofit opportunities. The Asia Pacific market region registered an increase in sales of 8.2% in local currencies. Belimo India, along with other regional subsidiaries, performed exceptionally well, compensating for the challenging circumstances in China.

Net Sales by Market Region

in CHF 1'000	2023				2022			
	Net sales	% ²⁾	Growth in CHF	Growth in local currencies	Net sales	% ²⁾	Growth in CHF	Growth in local currencies
EMEA	375'920	44%	2.2%	6.4%	367'902	43%	-2.0%	4.7%
Americas	373'813	44%	1.5%	7.7%	368'261	43%	26.4%	21.3%
Asia Pacific	109'053	13%	-1.5%	8.2%	110'737	13%	12.5%	11.4%
Total¹⁾	858'785	100%	1.4%	7.2%	846'900	100%	10.7%	11.9%

¹⁾ due to rounding, amounts presented do not add up precisely to the totals provided

²⁾ in % of total net sales

The business line Control Valves expanded its market share and achieved a growth rate of 12.0% in local currencies while Damper Actuators grew only slightly. The newest business line Sensors and Meters gained further traction registering an increase in sales of 31.0% in local currencies.

Net Sales by Business Line

in CHF 1'000	2023				2022			
	Net sales	% ²⁾	Growth in CHF	Growth in local currencies	Net sales	% ²⁾	Growth in CHF	Growth in local currencies
Damper Actuators	404'788	47%	-4.5%	1.1%	423'803	50%	4.6%	6.6%
Control Valves	417'490	49%	6.1%	12.0%	393'492	46%	16.2%	16.5%
Sensors and Meters	36'507	4%	23.3%	31.0%	29'605	3%	36.3%	38.5%
Total¹⁾	858'785	100%	1.4%	7.2%	846'900	100%	10.7%	11.9%

¹⁾ due to rounding, amounts presented do not add up precisely to the totals provided

²⁾ in % of total net sales

The Belimo Group is the global market leader in the development, production, and sales of field devices for the energy-efficient control of heating, ventilation, and air-conditioning systems. The focus of our core business is on damper actuators, control valves, sensors and meters. In 2023, the Company reported sales of CHF 859 million and over 2'300 employees. Information about the Company and its products is available at www.belimo.com. The shares of BELIMO Holding AG have been traded on the SIX Swiss Exchange since 1995 (BEAN).

Today at 9.00 a.m. CET, a call on the sales development 2023 will be held. Please register via this [link](#).

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Agenda	Publication of the Financial Statements 2023 / Earnings Call / Media and Financial Analysts Conference Annual General Meeting 2024	March 4, 2024 March 25, 2024