

Rechargeable battery strategy pays off – 2020 sees Einhell deliver best ever results in the company's history

Landau an der Isar, April 26, 2021 – As was already announced at the start of March, the revenue of Einhell Germany has risen by 20 percent to EUR 724.7 million. Group earnings before tax are up by 74 percent to EUR 56.4 million. The equity ratio is 51.3 percent (as of December 31, 2020), and the earnings per share have gone up to EUR 10.9 (previous year: EUR 6.4) for the financial year 2020. In a comparison of the year-end exchange rates between 2019 and 2020, the share price rose by around 70 percent, and the market capitalization (in relation to common and preference shares) was EUR 383.1 million at the 2020 year-end exchange rate. Einhell Germany AG has achieved the best ever results in the history of the company. Based on the excellent company figures, the Executive Board and the Supervisory Board have proposed to the shareholder's meeting that dividends should be increased by almost 60 percent to EUR 8,178,016, with a dividend of EUR 2.20 payable for each preference share and EUR 2.14 for each common share.

Power X-Change: One battery for over 200 tools

“With our innovative Power X-Change rechargeable battery system, from an early stage we moved into a pioneering role in the field of battery technology at Einhell, and our long-term strategy has paid off. Einhell is the market leader for many cordless tools for the home and garden, and we are continuing to grow,” explains Andreas Kroiss, Chairman of the Management Board of Einhell Germany AG, marking today's publication of the 2020 annual report.

With Power X-Change, Einhell offers a highly competent battery platform for cordless tools for DIY enthusiasts and hobby gardeners. All rechargeable battery packs in the series can be used across the entire range, which already includes over 200 tools for

the home and garden. And if more power is required, the twin-pack technology also allows two 18 V batteries to be combined in a tool to deliver 36 V. Depending on the performance requirements and the particular project, the customer can choose capacities ranging from 1.5 to 6.0 Ah. Einhell's top model offers a maximum of 1350 W and can be switched between 4 Ah and 6 Ah at the push of a button. In independent consumer tests like the ones conducted by Stiftung Warentest, the cordless tools from Einhell keep getting top scores and have won several 'best-in-class' awards.



Andreas Kroiss Chairman of the Management Board of Einhell Germany AG

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“The expansion of our Power X-Change platform is our strategic priority. Our medium-term goal is to increase the revenue share of these products to around 40 percent of our overall revenue,” explains Andreas Kroiss. But here, the focus of Einhell is not just on Germany, the second-biggest market in the world for DIY products.

In the 3rd quarter of 2020, Einhell acquired 51 percent stakes in garden equipment suppliers Lawn Star Ltd. and Mould Star Ltd. in South Africa – pursuing a goal of growth both here and in neighboring countries as well. *“The acquisition of companies that are already successfully active in the target market is part of our long-term M&A strategy,”* explains Andreas Kroiss. In the coming years, the expansion strategy of Einhell will also focus on Southeast Asia and Central America. At the same time, Einhell has opened up the Power-X Change platform and has offered it to manufacturers of products from areas outside of the home and garden sector so that they can profit from this innovative rechargeable battery strategy.

Einhell rigorously pursues a strong brand strategy

“Building up the brand Einhell will continue to be an important strategic aim of the group in the coming years. We are focusing a lot of effort on supporting our brand positioning with carefully targeted measures. For example, in the spring of 2021, TV advertising campaigns and other activation measures were launched in the countries Austria, Switzerland, Hungary, Italy, and Spain. In addition, we will be further expanding our online offering, thereby also continuing to strengthen digital sales channels noticeably,” explains Andreas Kroiss.

While the COVID-19 pandemic has meant that customers are investing more in their own homes and gardens, the increased prices for freight and raw materials and the issues around safeguarding supply chains are presenting companies all around the world with major challenges. Here again, Einhell's long-term and sustainable strategy is paying off. In 2020, a new incoming goods terminal was taken into operation, which is part of the project to expand the logistics center at the company headquarters in Landau an der Isar. And this year the new high-bay warehouse is due to be completed. This will increase warehouse capacity by more than 41,000 pallet bays, which will further stabilize our delivery capability.

Thanks to employees and shareholders

Andreas Kroiss: *“Thanks to the amazing commitment displayed by our employees and the high level of trust placed by shareholders in the Executive Board and Supervisory Board, Einhell will emerge strengthened from this period, which has been so difficult for everyone. For the financial year 2021 we are planning for an overall revenue of between EUR 739 and 746 million and a group yield before taxes of approx. 7.0 percent.”*

For more information, please visit our website:
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About Einhell Germany AG

Einhell is a leading manufacturer of state-of-the-art tools and equipment for the house and garden. From its headquarters in Landau/Isar (Bavaria), the internationally successful company has continuously expanded its innovative rechargeable battery platform Power X-Change and is now the market leader in the area of cordless tools and garden equipment. For many years Einhell has set new standards in terms of endurance, performance, and safety. Einhell customers appreciate the freedom of cordless operation for all their DIY projects, as well as the excellent value for money that Einhell products represent and the first-class customer service offered by the company.

For more information, please visit our website:
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