Press Release

# Successful metamorphosis of numbers and product experience: Koenig & Bauer impresses visitors at the Annual General Meeting

* The first physical Annual General Meeting in three years
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Würzburg, 16 June 2023
Koenig & Bauer AG, Würzburg (“Koenig & Bauer”, WKN: 719350/ ISIN: DE0007193500), a leading global technology provider with a focus on special printing applications, particularly in the packaging sector, has held today its 98th annual general meeting in physical form for the first time in three years due to the pandemic situation, meeting with great enthusiasm from investors.

### Metamor[e]phosis - constant change as the key to growth and success

In his speech, the Chairman of the Supervisory Board, Prof. Dr.-Ing. Raimund Klinkner, stated that the company still had a long way to go towards reaching its goal and that metamor[e]phosis, as a process of constant change, was the key to growth and success. He went on to say that “embedded in the ‘Exceeding Print’ strategy, the three pillars of sustainability, digitisation and modularity, which mutually reinforce each other, form the best possible basis for a successful future for the company”. In the Supervisory Board’s report, Klinkner outlined the main areas of activity in which, in addition to strategic issues for further development, the sustainability of the company plays a particularly important role. The procedure for integrating sustainability within the business strategy as part of the ESG roadmap, the sustainability goals defined and the related ESG opportunities and risks had been discussed in detail on the Supervisory Board.

### Impressive product showcase highlighting substrate variety

At the Vogel Convention Center in Würzburg, the company set up an interactive experience for its investors under the motto “Everyday in your hand” to highlight the variety of different substrates used by Koenig & Bauer in printing. The focus was on the large ampersand that forms the middle element of Koenig & Bauer’s logo. Assembled by the vocational school specifically for this occasion, it features all the substrates that can be used for printing by the systems produced by the company. The ampersand symbolises the link between two equal parts: combining the best of both worlds has been one of Koenig & Bauer’s characteristic that it has been demonstrating consistently over more than 200 years. The company links colours and substrates, people and technologies as well as the analogue and the digital world.

There was also a showroom with furniture and shelves made of corrugated cardboard to particularly illustrate a core message of Koenig & Bauer’s strategic alignment: “Regardless of the packaging in which orange juice is sold, we have the systems to print it.”

### High approval rate for all items of the agenda - Claus Bolza-Schünemann elected to the Supervisory Board

A total of 59% of the voting capital was present in person or by proxy at the annual general meeting, resulting in a comparatively high attendance rate.

The company’s shareholders were asked to vote on eight of the nine items on the agenda at the annual general meeting. Reflecting a general trend in the capital market, one of these items concerned the adjustment of the term of office of the Supervisory Board members in a motion that was duly passed. In addition, the shareholders ratified the actions of the Management Board and the Supervisory Board nearly unanimously and approved the remuneration report. A resolution permitting annual general meetings to be held in virtual form was also passed, thus creating the legal basis for this.

The shareholders elected Claus Bolza-Schünemann to the Supervisory Board with a majority of 99,9%. Bolza-Schünemann had been a member of Koenig & Bauer AG’s Management Board for 28 years, including nine years as Chief Executive Officer. With his broad expertise, he has shaped the print media industry significantly over the years, setting the pace for successful technological advances in the Koenig & Bauer range. He is considered to be a visionary of the graphic industry and has always been closely associated with the company as the great-great-grandson of its founder.

### The future is decided now – how Koenig & Bauer seizes opportunities

Once again, a trailer was shown at the beginning of this year’s annual general meeting, summarizing in a light-hearted manner the message in the speech by CEO Dr. Andreas Pleßke: “The future is decided now”. In his speech, Pleßke also highlighted the opportunities that the company can leverage in the face of growing globalization and the trend towards “nearshoring”, explaining why synergies, cross-selling and keeping track of the entire value chain are becoming increasingly important. He also addressed the problem of the inverted age pyramid and how Koenig & Bauer, as a technology group, is positioning itself in the competition for motivated and well-trained specialists. In this connection, he mentioned various initiatives such as new training courses at the vocational school, the pilot 4-day/35h week project and the construction of the daycare centre at the Würzburg site. At the end of his speech, he described the company’s core competence in the context of the recently signed partnership agreement with Volkswagen on joint development activities in sustainable battery cell production: “We have over 200 years of experience, knowledge and practical implementation expertise. This, coupled with our constant willingness to change and to learn with and through our customers, ensures that we are the best source of advice for our partners, tailored to the needs of our target groups. This is where we are today and where we will continue to be – despite all changes – in the future.”

### How partnerships are turned into numbers

In his speech, Chief Financial Officer, Dr. Stephen Kimmich, emphasised that the company had delivered on its full-year 2022 operating figures and achieved its own targets, even exceeding them with EBIT of €22m. He also outlined the figures for the first quarter of 2023 in the context of the confirmed forecast. EBIT improved by €5.3m to minus €3.2m, translating into an increase of 62% over the same quarter of the previous year. Specifically, Koenig & Bauer expects Group revenue of around €1.3bn for 2023, accompanied by an EBIT margin of roughly 3%. In the medium term, it is looking for revenue of around €1.8bn and an EBIT margin of 8 - 9%. Revenue of €1.5bn and an EBIT margin of 6 - 7% are being targeted for 2025. In his role as M&A manager, Kimmich provided insights into the recent acquisition of 49 percent of Celmacch in the high-growth corrugated board segment. This success was underpinned by two further partnerships: “Together with our long-standing partner Sealed Air, we want to expand the boundaries of printed packaging and are delighted that the first series production press has been marketed with our joint venture Koenig & Bauer Durst.” As Kimmich went on to say, “We are so much more than 1817, 1922 or 1988 – and we owe this not least of all to all our segments and subsidiaries, which were able to tap into new markets for the Group with their specific expertise. Pooling knowledge and technologies gives us a great advantage, allowing us to identify requirements at an early stage and address them in a customer-centric approach.”

A detailed overview of the individual voting results and the key statements can be found on the [website](https://investors.koenig-bauer.com/en/annual-general-meeting/).

**Photo 1:**For the first time in three years the annual general meeting was held in the presence of the audience: Koenig & Bauer presented the successful metamorphosis of figures and product experience
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**Photo 2:**Also on show at the annual general meeting was a showroom with furniture made of corrugated board. Here in particular a core statement of Koenig & Bauer's strategic orientation became visible: No matter in which packaging products are offered - we can print them
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**Photo 3:**The annual general meeting elected Claus Bolza-Schünemann to the supervisory board with a vote of 99.9 %. Bolza-Schünemann was a member of the Koenig & Bauer management board for 28 years, including nine years as chairman
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**About Koenig & Bauer**
Koenig & Bauer is a globally active printing press manufacturer with headquarters in Würzburg (Germany). It supplies machines and software solutions covering the entire printing, finishing and converting process, with a particular focus on packaging. Machines from Koenig & Bauer are capable of printing on practically all substrates – the portfolio ranges from banknotes to board, corrugated, film, metal and glass packaging, and includes book, display, coding, decor, magazine, advertising and newspaper printing. With a history extending back more than 200 years, Koenig & Bauer is the oldest printing press manufacturer in the world and is today at home in virtually all printing processes. Together, the group companies count a total of around 5,500 employees. Koenig & Bauer operates manufacturing plants at eleven locations in Europe, alongside a global sales and service network. The annual revenue in the 2022 financial year was around €1.2bn.

Further information can be found at [www.koenig-bauer.com](http://www.koenig-bauer.com)