



# Q3

**Quarterly statement** for the period  
from 1 January to 30 September 2022



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## TO OUR SHAREHOLDERS

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## Highlights and key figures

### Krones continues profitable growth under difficult conditions

- Order intake grew in the first three quarters by 44.1% to €4,599.7 million. At €3,449.0 million, the order backlog as of 30 September 2022 was almost twice as large as a year earlier.
- Krones recorded stable growth under difficult conditions in the first nine months of 2022. Revenue increased by 15.2%, from €2,643.0 million in the previous year to €3,043.7 million.
- Profitability improved despite material shortages and rising costs. Earnings before interest, taxes, depreciation and amortisation (EBITDA) climbed by 27.0% in the first three quarters to €270.1 million. The EBITDA margin went up from 8.0% to 8.9%.
- Krones has raised its guidance for revenue growth in the full year 2022. The Executive Board now expects revenue growth of 10% to 12% (previously 5% to 8%). The guidance for the other two financial targets remains unchanged. Krones continues to expect an EBITDA margin of 8% to 9% and ROCE of 10% to 12%. The Executive Board is confident of reaching the upper end of the target range for both figures.

Key figures for Q1–Q3 2022		1 Jan–30 Sep 2022	1 Jan–30 Sep 2021	Change
Revenue	€ million	3,043.7	2,643.0	+15.2%
Order intake	€ million	4,599.7	3,192.6	+44.1%
Order backlog at 30 Sep	€ million	3,449.0	1,760.9	+95.9%
EBITDA	€ million	270.1	212.6	+27.0%
EBITDA margin	%	8.9	8.0	+0.9 pp*
EBIT	€ million	168.4	113.0	+49.0%
EBT	€ million	176.6	118.4	+49.2%
EBT margin	%	5.8	4.5	+1.3 pp*
Consolidated net income	€ million	128.3	86.6	+48.2%
Earnings per share	€	4.06	2.74	+48.2%
Capital expenditure for PP&E and intangible assets	€ million	84.8	73.4	+€11.4 million
Free cash flow	€ million	132.3	107.5	+€24.8 million
Net cash at 30 Sep**	€ million	440.9	283.4	+€157.5 million
ROCE	%	12.4	10.1	+2.3 pp*
Working capital to revenue***	%	20.5	26.2	–5.7 pp*
Employees at 30 Sep				
Worldwide		16,795	16,180	+615
Germany		10,012	9,803	+209
Outside Germany		6,783	6,377	+406

\* PP = percentage points \*\* Cash and cash equivalents less bank debt \*\*\* Average of last 4 quarters

Key figures for Q3 2022		1 Jul–30 Sep 2022	1 Jul–30 Sep 2021	Change
Revenue	€ million	1,058.9	922.9	+14.7%
Order intake	€ million	1,493.3	1,148.3	+30.0%
EBITDA	€ million	95.0	74.9	+26.8%
EBITDA margin	%	9.0	8.1	+0.9 pp*
EBIT	€ million	60.3	41.4	+45.7%
EBT	€ million	63.4	42.7	+48.5%
EBT margin	%	6.0	4.6	+1.4 pp*
Consolidated net income	€ million	45.1	29.7	+51.9%
Earnings per share	€	1.43	0.94	+52.1%



## Letter from the **Executive Board**

Dear shareholders and friends of Krones,

A turbulent year is drawing to a close. Krones has managed well so far with challenges such as resource shortages and the ongoing Covid pandemic. We benefit from our company's great flexibility, the enormous creativity of our workforce, our innovative strength and our very good reputation among customers. In addition, we built further on that reputation during the pandemic by continuing to deliver what we promised even through such difficult times.

The Krones team was able to further intensify our good customer relationships in direct contact in mid-September at drinktec, the world's leading trade fair for the beverage and bottling industries. We received much positive feedback in countless conversations. Equally important to us, however, is the input we gain in direct communication with customers. Solving their problems and helping them to implement their long-term strategy is our aspiration and incentive. This is also reflected in our new target vision, "Solutions beyond tomorrow". With this new slogan, we aim to show – not only to the outside world but also internally – the direction in which Krones is heading: towards a livable, successful future.

Our business is currently performing very satisfactorily. Demand for our products and services remains very strong, despite the economic uncertainties. Order intake from January to September 2022, at €4.6 billion, was the highest in the company's history, and our order backlog also reached an all-time high of some €3.5 billion.

We were able to keep capacity utilisation at a relatively high level in the third quarter despite the material and supply shortages. This is reflected in the positive revenue performance, with revenue increasing by 15% to €3.0 billion in the first nine months of 2022. Due to good management of scarce resources, the company expects to maintain solid production capacity utilisation in the fourth quarter of 2022. Krones has therefore raised its guidance for revenue growth in the full year 2022 from previously between 5% and 8% to between 10% and 12%.

We have also been able to improve profitability, despite rising costs. In addition to initial impact of our price adjustments, this shows in particular that the strategic efficiency improvement measures we launched in the last few years are taking effect. Krones improved profitability in terms of the EBITDA margin in the first three quarters from 8.0% in the previous year to 8.9% in 2022.

The current positive business results do not mean we can ignore the ongoing very strong political and economic risks. These have already led to a cooling of the global economy. This makes it all the more important for the Krones team to work hard day by day so that we can continue to master crises and secure Krones' long-term success.

Christoph Klenk  
CEO



## The Krones share

### Stock markets show heavy losses nine months into the year

Severe volatility and large price losses have characterised the 2022 stock market year through to the end of the third quarter. The war in Ukraine, steeply rising interest rates, high inflation rates, energy shortages and concerns about recession have all shaken investors. Even the strong rally early in third quarter did not last for very long. At the end of September, all major stock exchanges were trading significantly lower than at the beginning of the year.

Germany's best-known benchmark index, the DAX, made a good start to the 2022 stock market year. It marked its high for the year at 16,285 during the course of 5 January before going into a steep dive triggered by the Ukraine war and massively rising interest rates. Towards the end of the first quarter, the index recovered and subsequently held relatively stable until the end of May. The uncertain overall situation led to a further wave of selling in June. A subsequent price rally, which took the DAX up from 12,400 points at the beginning of the third quarter to just under 14,000 points by mid-August, was wiped out again by mounting concerns regarding inflation, interest rates and energy. At the end of September 2022, the DAX stood at 12,114 points, just above its low of 11,863 for the year so far. Germany's leading index thus lost 23.7% in the reporting period. The German mid-cap index, the MDAX, fell even more steeply, losing 36.3% between January and September.

Performance  
Q1–Q3 2022  
Krones share: + 24.5 %  
SDAX: – 11.4 %

Krones share data	Q1–Q3 2022	Q1–Q3 2021
Earnings per share (€)	4.06	2.74
High (€)	99.25	89.65
Low (€)	67.50	64.30
Price at 30 September (€)	90.65	84.55
Market capitalisation at 30 September (€ billion)	2.86	2.67

Share price data: Closing price (Xetra)

Krones share price and SDAX from 1 January to 30 September 2022



### Krones shares gain 24.5% in third quarter, making them a clear outperformer

In the bearish stock market environment, Krones shares did very well in the second and third quarters. Our shares nevertheless also took heavy losses in the first quarter, even though they got off to a positive start to the 2022 stock market year

and reached their high for the year to date at €99.25 on 5 January. Publication of the positive preliminary annual figures for 2021 on 24 February coincided with the onset of the Russian war of aggression against Ukraine. The good business results and positive analysts' assessments consequently had no effect on the stock market. Subsequently, the share price fell sharply along with all other stock market barometers. Our share price marked its low for the first nine months of 2022 at €67.50 on 7 March.

*Krones shares significantly outperformed the SDAX in the third quarter of 2022. The share price rose by 24.5% between July and September, while the SDAX lost 11.4%.*



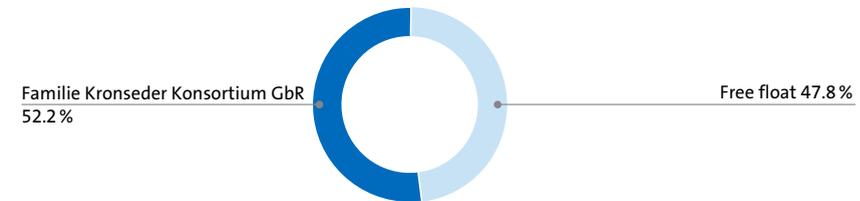
Following publication of the positive figures for the first quarter on 6 May 2022, the share price rose steadily, climbing to just under €90 in early June. After that, prices gave way again with the weak overall market and did not pick back up until the beginning of the third quarter. In addition to the generally more favourable mood on the stock market, publication of the good half-year figures at the beginning of August sent the share price back up to €90 by mid-August. Moving in step with the weak stock markets, our shares fell to just under €80 by the end of August. Krones was then able to buck the generally weak market trend in September, with our share price climbing to €90.65 by 30 September. The main reason for the strong rally at the end of the third quarter was probably the Capital Market Day, which Krones hosted at drinktec on 15 September 2022. Many additional analysts subsequently commented positively and raised their target prices.

In total, the Krones share price lost 5.5% in the reporting period. Including the €1.40 dividend, the decline was 4.0%. The SDAX, of which Krones is a component, went down by 35.9% in the same period. In the third quarter, Krones shares recorded a strong gain of 24.5% and thus clearly outperformed the SDAX, which lost 11.4% in the same period.



For further information on Krones shares, please see the Krones website:  
<https://www.krones.com/en/company/investor-relations/share.php>

#### Shareholder structure at 30 September 2022



#### Key data for the Krones share

Number of shares	31,593,072
German securities identification number	633500
ISIN	DE0006335003
XETRA ticker symbol	KRN



# 2

## INTERIM CONSOLIDATED MANAGEMENT REPORT

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## Revenue

### Krones records strong revenue growth in first three quarters of 2022

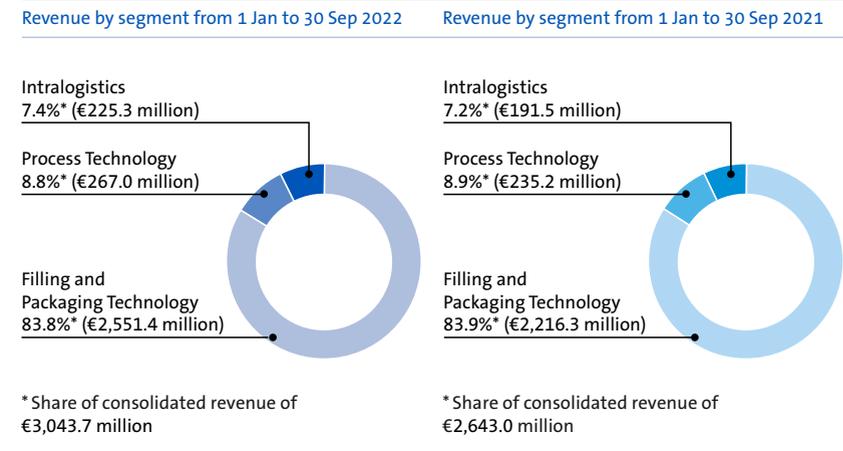
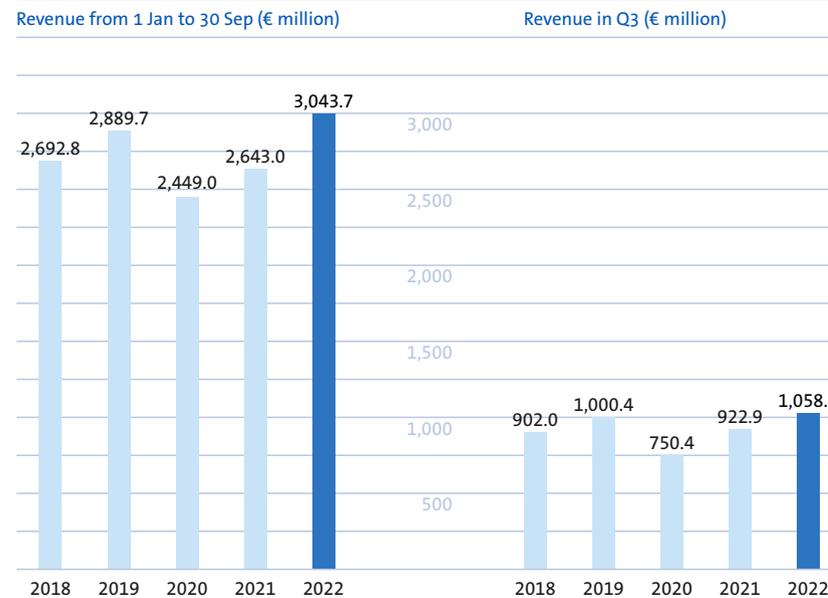
*Following significant revenue growth in the first three quarters, Krones has raised its growth target for the full year 2022 to a range of 10% to 12% (previously: 5% to 8%).*

Krones held a course of stable growth in the third quarter of 2022. Revenue from July to September was up 14.7% year on year to €1,058.9 million. In total over the first nine months of 2022, revenue thus grew by 15.2%, from €2,643.0 million a year earlier to €3,043.7 million. Thanks to its great

flexibility, Krones managed well with the resource shortages and international supply chain problems during the reporting period. This enabled the company

to maintain satisfactory production capacity utilisation and deliver strong revenue growth. Revenue was not materially affected by exchange rates, acquisitions or divestments in the first three quarters of 2022. Krones expects the good capacity utilisation to continue in the fourth quarter and has therefore raised its growth target for the full year 2022 to a range of 10% to 12% (previously: 5% to 8%).

New machinery business grew even more strongly in the first three quarters of 2022 than service revenue. This reflects the very high demand for our machines and lines in recent quarters.





## Revenue by region

In Germany, revenue in the first three quarters of 2022 went up at a slightly lower rate than total Group revenue, increasing by 9.7% from €277.7 million to €304.6 million. The proportion of consolidated revenue accounted for by domestic revenue decreased slightly in the first nine months to 10.0% (previous year: 10.5%).

Krones generated almost 90% of revenue internationally in the first nine months 2022.

Krones' revenue in Europe (excluding Germany) grew more strongly between January and September 2022 than total Group revenue. The highest growth rate was recorded in the major Western Europe sales region. There, revenue in the reporting period climbed to €450.3 million, an increase of 27.3% on the previous year's figure (€353.8 million), which was still affected by Covid. In Central Europe (Austria, Switzerland and the Netherlands), revenue increased by 10.9% to €225.4 million. At €120.2 million, Krones' revenue in the small Eastern Europe sales region was almost the same as in the previous year (€120.1 million).

In total, Krones' revenue in Europe (excluding Germany) improved by 17.5% in the first three quarters of 2022, from €677.1 million in the previous year to €795.9 million. The share of consolidated revenue increased to 26.1% (previous year: 25.6%).

As expected, revenue in the Russia/CIS region fell significantly in the reporting period. It was 36.9% down on the previous year, at €39.5 million. That corresponds to just a 1.3% share of consolidated revenue (previous year: 2.4%).

In non-European markets, Krones' revenue grew by a substantial 17.1% in the first three quarters of 2022 to a total of €1,903.7 million (previous year: €1,625.6 million). This increased these markets' share of consolidated revenue to 62.5% (previous year: 61.5%). Krones achieved significantly above-average growth in Asia. Revenue in China thus climbed by 32.8% to €262.3 million, despite pandemic-related lockdowns. In the Asia/Pacific sales region, revenue increased by 24.9% to €345.7 million. It should be noted here that last year's revenue in Asia

was still severely affected by corona. Krones' business in the Middle East/Africa region remained very stable. Revenue there increased by 7.2% in the reporting period to €365.2 million.

*Quarterly revenue figures for the various regions are generally not very meaningful because orders and revenue can fluctuate significantly from one quarter to the next.*

Krones continued its strong growth in the North and Central America region in the first three quarters of 2022. Revenue in that region improved by 18.6% year on year to €665.1 million. Thanks to the strong revenue in the third quarter, revenue in South America/Mexico went up by a total of 6.2% to €265.4 million in the first nine months of 2022.

One of Krones' strategic strengths is the balanced revenue split between growth markets and mature markets. The company generated 45.9% of consolidated revenue in emerging markets in the first three quarters of 2022 (previous year: 47.2%). The share of revenue generated in mature industrialised countries was 54.1% (previous year: 52.8%).

### Krones Group revenue by region

Share of consolidated revenue	1 Jan to 30 Sep 2022		1 Jan to 30 Sep 2021		Change %
	€ million	%	€ million	%	
Germany	304.6	10.0	277.7	10.5	+9.7
Central Europe (excluding Germany)	225.4	7.4	203.2	7.7	+10.9
Western Europe	450.3	14.8	353.8	13.4	+27.3
Eastern Europe	120.2	3.9	120.1	4.5	+0.1
Russia, Central Asia (CIS)	39.5	1.3	62.6	2.3	-36.9
Middle East/Africa	365.2	12.0	340.6	12.9	+7.2
Asia-Pacific	345.7	11.4	276.8	10.5	+24.9
China	262.3	8.6	197.5	7.5	+32.8
South America/Mexico	265.4	8.8	250.0	9.5	+6.2
North and Central America	665.1	21.8	560.7	21.2	+18.6
<b>Total</b>	<b>3,043.7</b>	<b>100.0</b>	<b>2,643.0</b>	<b>100.0</b>	<b>+15.2</b>



## Order intake

### Very strong demand for Krones products and services

*Krones' order intake reached an all-time high during the reporting period and, at €4,599.7 million at the end of September, was 44.1% up on the previous year.*

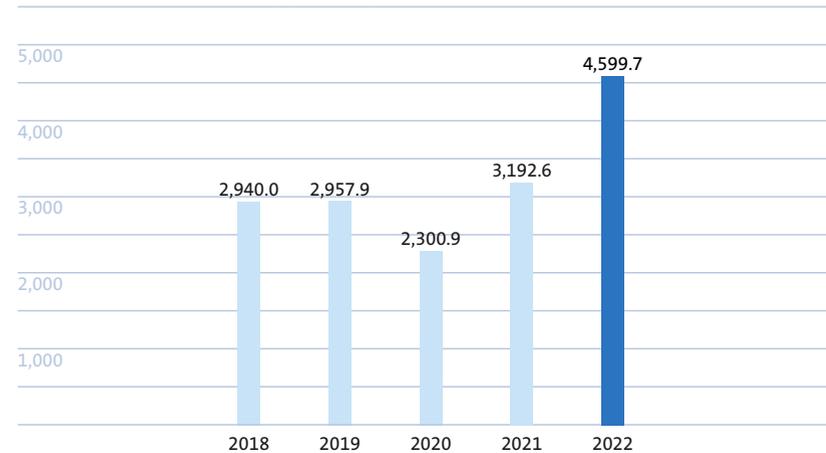
After record order intake in the first half of 2022, the strong demand for Krones products and services continued unabated in the third quarter. Order intake grew better than expected between July and September and at €1,493.3 million exceeded the already good prior-year figure of €1,148.3 million by 30.0%. In total over the first nine months of 2022, order intake increased by 44.1%, from €3,192.6 million a year earlier to €4,599.7 million. As a full-service supplier with a broad international footprint, Krones benefited in the reporting period from strong investment confidence in the international beverage industry. Customers also value

the fact that we continue to be a reliable partner for the implementation of capital expenditure projects worldwide, even in challenging times.

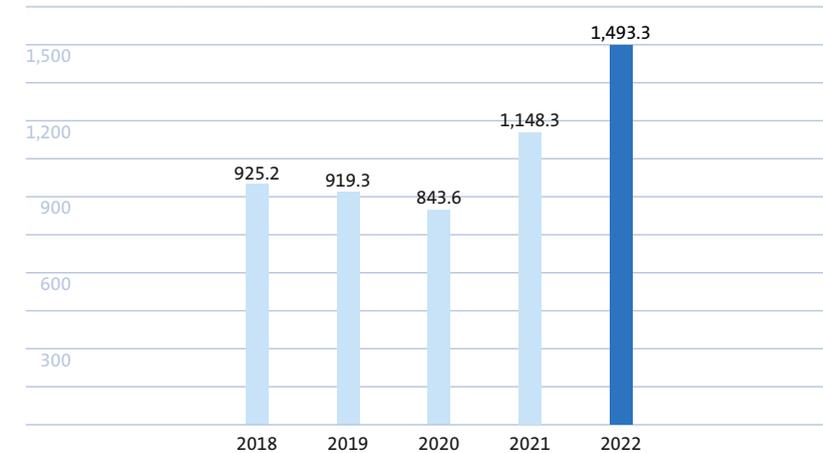
The price increases on all filling and packaging equipment and for process technology with effect from 1 August 2021 and 1 April 2022 did not affect investment by customers. Exchange rates, acquisitions and divestments did not have a material impact on the contract value of orders in the reporting period.

Growth in order intake was disproportionately strong from January to September 2022 in North and South America and in the Middle East/Africa region. Order intake in Asia/Pacific improved similarly to that for the entire Group. In the Western and Eastern Europe regions, order intake grew significantly, but less strongly than in the Group as a whole. The contract value of orders in China remained at the same high level as in the previous year.

Order intake from 1 Jan to 30 Sep (€ million)



Order intake in Q3 (€ million)





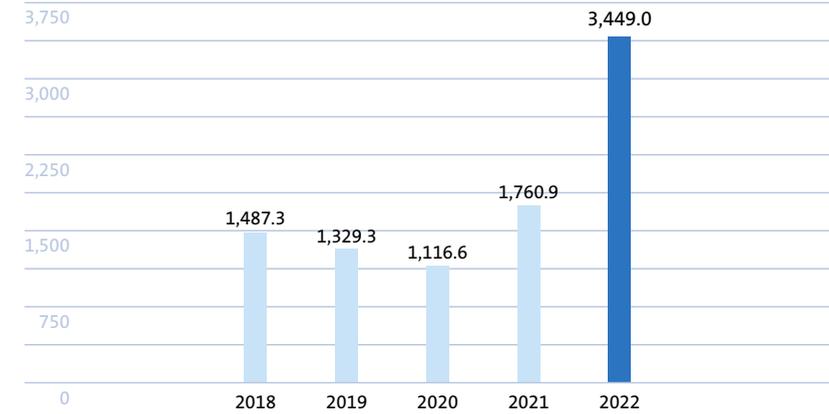
## Order backlog

**Krones had an order backlog totalling €3.45 billion at the end of September 2022**

*Krones' order backlog has almost doubled in the past twelve months.*

The strong customer demand is also reflected in Krones' order backlog. This increased further in the third quarter despite the rise in total operating performance. At €3,449.0 million at the end of September 2022, the order backlog at Krones was up 95.9% on the previous year (€1,760.9 million). Compared to the beginning of 2022, the increase is €1.56 billion or 82.2%. Thanks to the very full order book, production capacity utilisation can be kept at stable levels in the coming quarters. It must be noted, however, that material shortages and supply chain problems act as limiting production factors. This unfortunately means that our customers have to expect long delivery times well into 2024.

Order backlog at 30 Sep (€ million)





## Earnings

### Krones improves profitability under difficult conditions

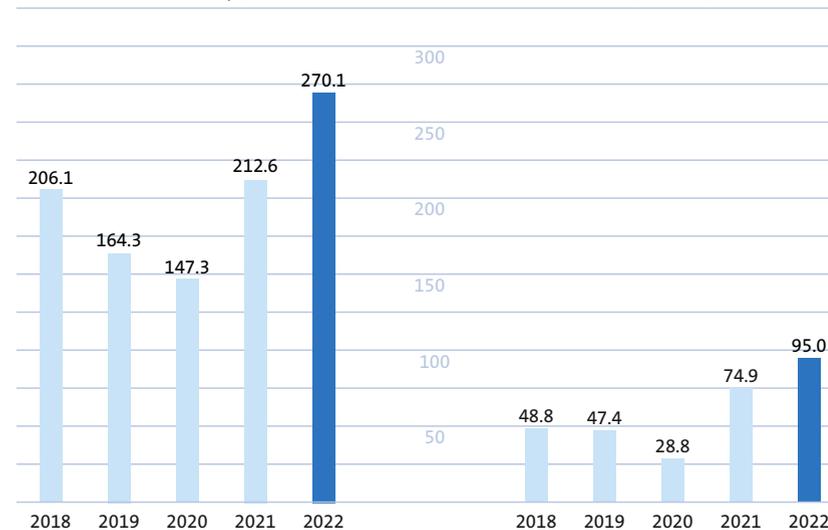
The tight situation on procurement markets, characterised by material shortages and rising prices, presented Krones with major challenges in the first three quarters of 2022. We were able to maintain good but not full production capacity utilisation. This affected the company's profitability. Due to the extensive efficiency improvement measures, profitability nevertheless improved as planned in the first nine months of 2022. Earnings before interest, taxes, depreciation and amortisation (EBITDA) went up by 27.0% year on year, from €212.6 million to €270.1 million. The EBITDA margin rose to 8.9% (previous year: 8.0%). Following the good first three quarters, we are highly confident of reaching the upper end of our target corridor for the EBITDA margin of 8% to 9% in the full year 2022.

Krones' earnings before taxes (EBT) climbed by 49.2%, from €118.4 million a year earlier to €176.6 million between January to September 2022. The EBT margin consequently rose to 5.8% (previous year: 4.5%). On the bottom line, Krones generated consolidated net income of €128.3 million, up 48.2% year on year (previous year: €86.6 million). This corresponds to earnings per share of €4.06 (previous year: €2.74).

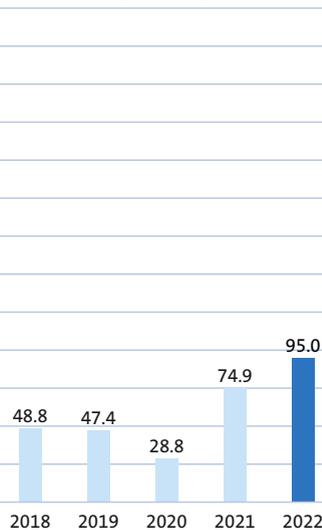
*Krones recorded profitable growth in the first three quarters of 2022. Earnings were not materially affected in the reporting period by exchange rates, acquisitions or divestments.*

Krones' EBITDA of €95.0 million from July to September 2022 was 26.8% higher than in the third quarter of the previous year (€74.9 million). The EBITDA margin improved to 9.0% (previous year: 8.1%), a very good figure for the third quarter. EBT increased by 48.5% to €63.4 million (previous year: €42.7 million). Consolidated net income in the third quarter amounted to €45.1 million, 51.9% higher than in the previous year (€29.7 million). Earnings per share climbed from €0.94 to €1.43.

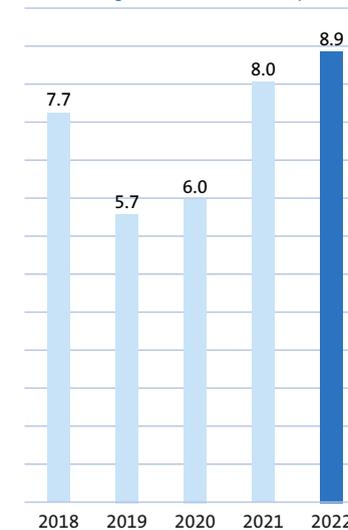
EBITDA from 1 Jan to 30 Sep (€ million)



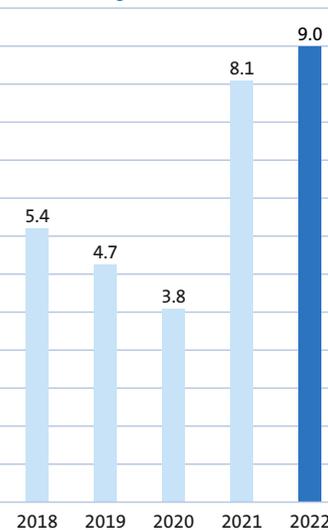
EBITDA in Q3 (€ million)



EBITDA margin from 1 Jan to 30 Sep in %



EBITDA margin in Q3 in %



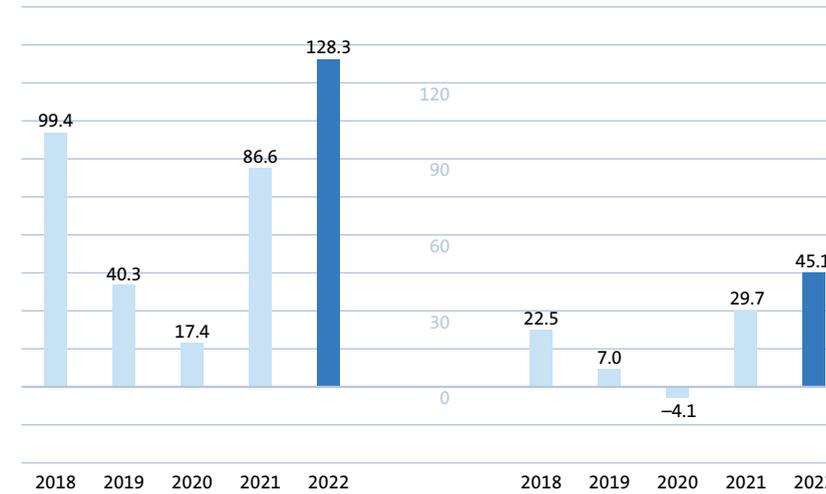


## Earnings structure

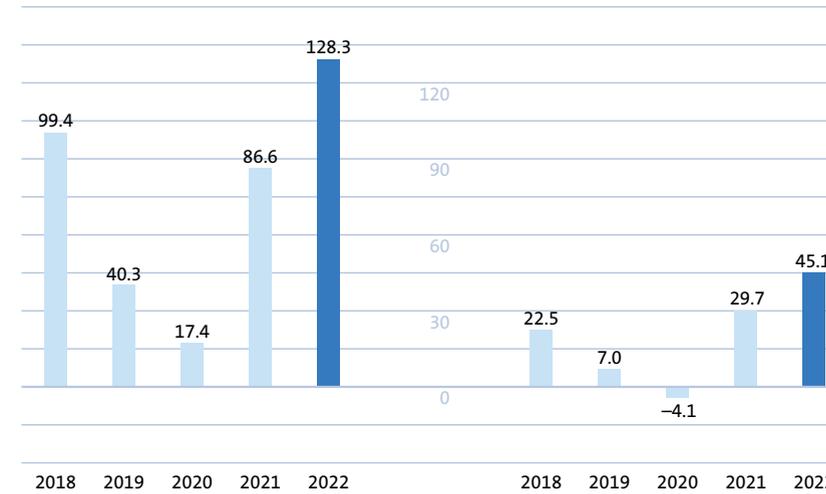
€ million	2022 1 Jan – 30 Sep	2021 1 Jan – 30 Sep	Change %
<b>Revenue</b>	<b>3,043.7</b>	<b>2,643.0</b>	<b>+15.2</b>
Changes in inventories of finished goods and work in progress	18.5	19.1	-3.1
<b>Total operating performance</b>	<b>3,062.2</b>	<b>2,662.1</b>	<b>+15.0</b>
Goods and services purchased	-1,518.8	-1,323.4	+14.8
Personnel expenses	-916.7	-867.9	+5.6
Other operating income/expenses and own work capitalised	-356.6	-258.2	+38.1
<b>EBITDA</b>	<b>270.1</b>	<b>212.6</b>	<b>+27.0</b>
Depreciation and amortisation on fixed assets	-101.7	-99.6	+2.1
<b>EBIT</b>	<b>168.4</b>	<b>113.0</b>	<b>+49.0</b>
Financial income/expense	8.2	5.4	-
<b>EBT</b>	<b>176.6</b>	<b>118.4</b>	<b>+49.2</b>
Income tax	-48.3	-31.8	+51.9
<b>Consolidated net income</b>	<b>128.3</b>	<b>86.6</b>	<b>+48.2</b>

Krones significantly increased revenue and total operating performance in the reporting period. At €3,043.7 million, revenue was 15.2% higher than in the prior-year period, which was still affected by Covid. Total operating performance increased almost in step, by 15.0% to €3,062.2 million. The slightly smaller increase was due to lower additions to finished goods and work in progress. These grew by €18.5 million in the reporting period, compared with an increase of €19.1 million in the prior-year period.

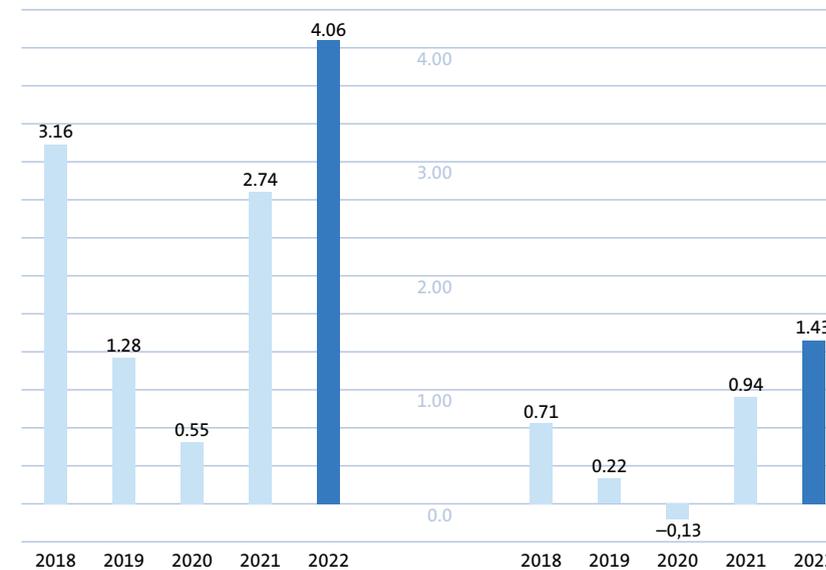
Net income from 1 Jan to 30 Sep (€ million)



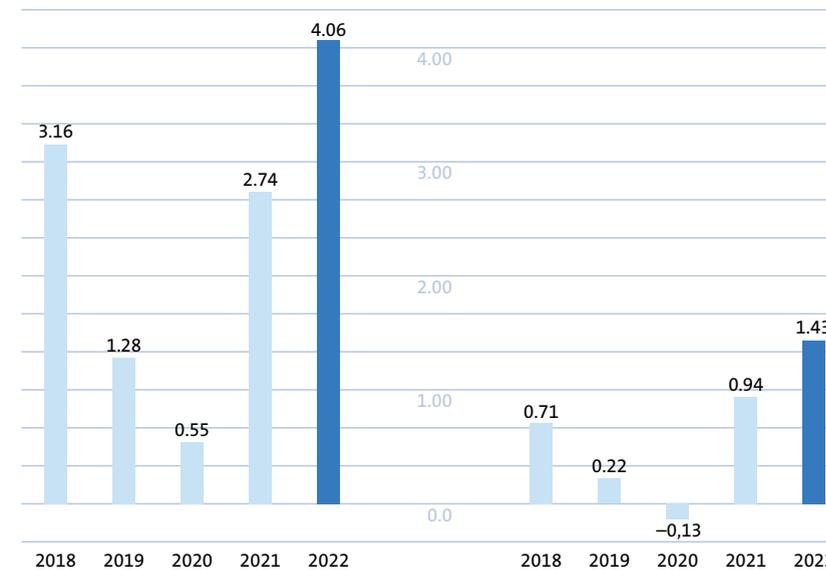
Net income in Q3 (€ million)



Earnings per share from 1 Jan to 30 Sep (€)

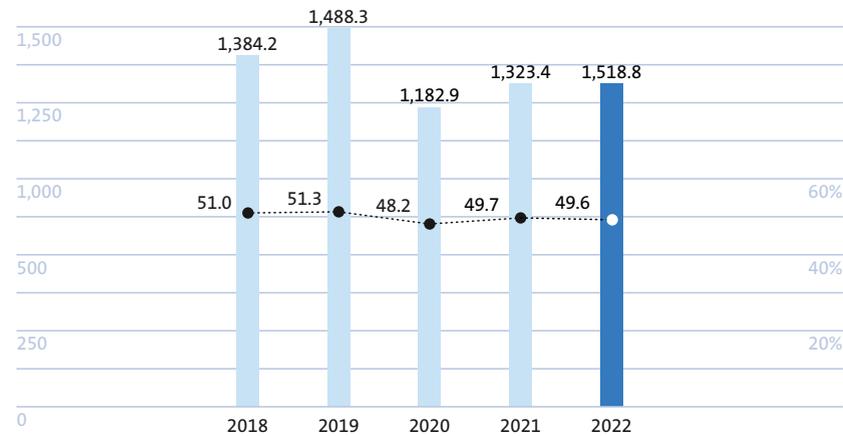


Earnings per share in Q3 (€)





Goods and services purchased from 1 Jan to 30 Sep (€ million) and material expense ratio (%)



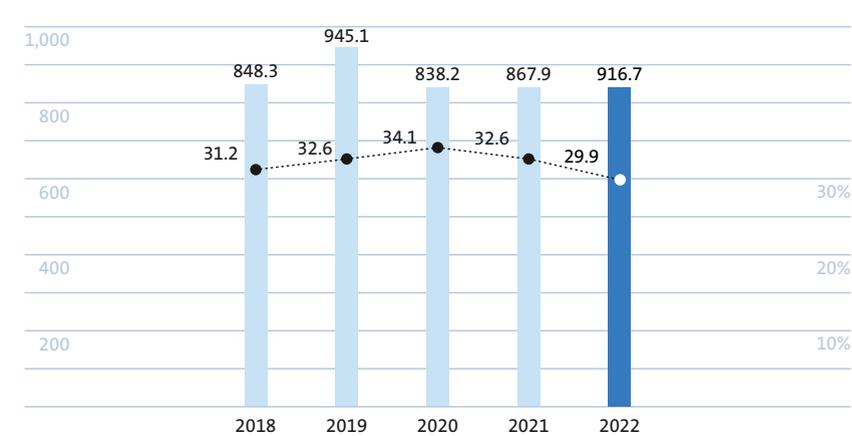
*Krones improved the EBITDA margin from 8.0% to 8.9% in the first nine months of 2022. The income statement was not materially affected in the reporting period by exchange rates, acquisitions or divestments.*

Primarily due to consistent implementation of the structural measures launched in 2020 and to Krones' high degree of flexibility, the company significantly improved profitability. As a result, the material expense ratio remained stable and the personnel expense ratio was reduced.

Cost of goods and services purchased increased by 14.8% to €1,518.8 million between January and September 2022, slightly less than the rise in total operating performance. As a result of high flexibility and intelligent production management, Krones was able to compensate well in the reporting period for material resource shortages. The material expense ratio – the ratio of goods and services purchased to total operating performance – remained stable at 49.6% in the reporting period (previous year: 49.7%).

Personnel expenses increased by significantly less in the reporting period than total operating performance, rising just 5.6% to €916.7 million. The personnel

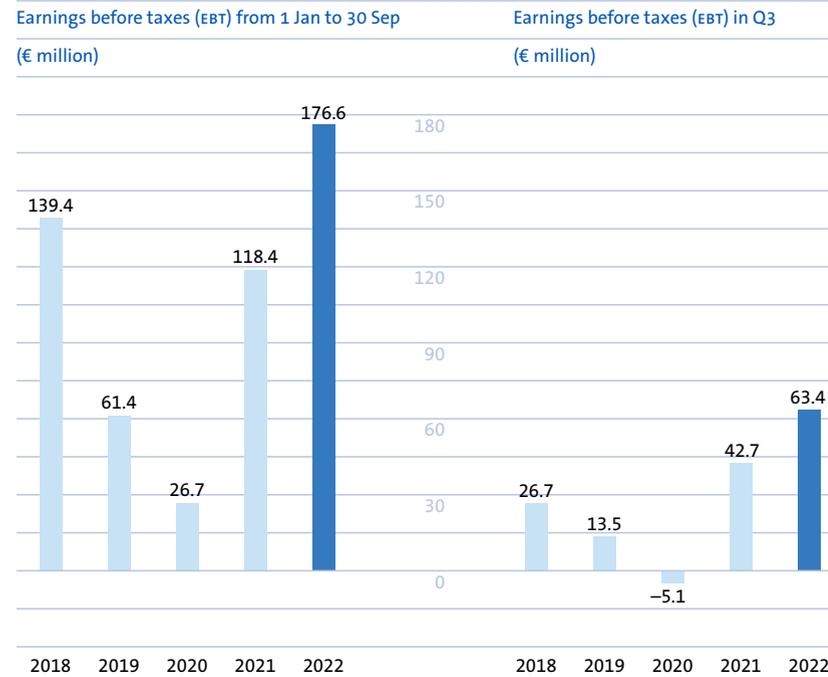
Personnel expenses from 1 Jan to 30 Sep (€ million) and personell expense ratio (%)



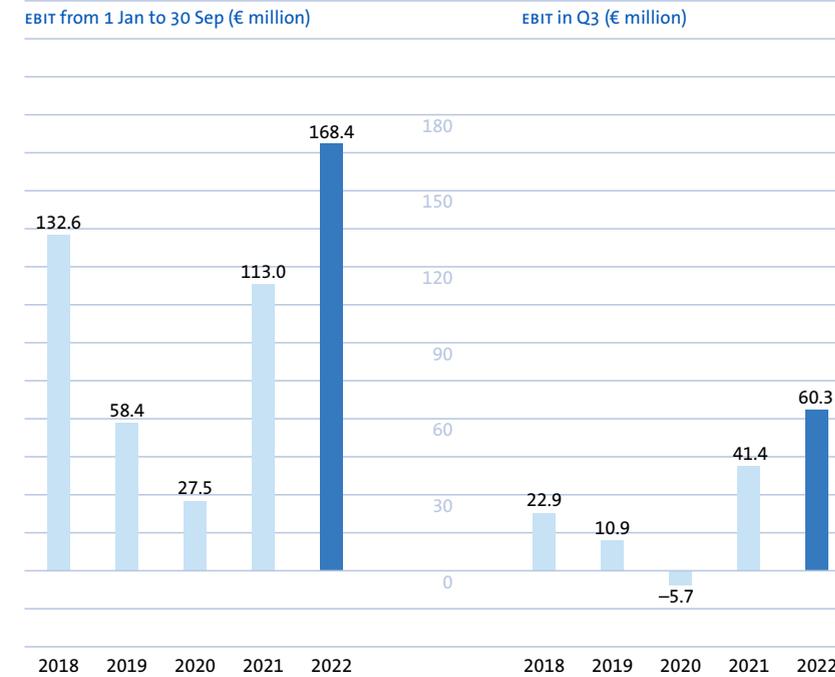
expense ratio – the ratio of personnel expenses to total operating performance – went down as a result from 32.6% to 29.9% in the first three quarters of 2022. This improvement in the personnel expense ratio was mainly due to the workforce adjustment measures implemented and completed in the 2021 financial year.

At €491.9 million, other operating expenses were 35.6% higher in the reporting period than the very low figure of €362.8 million recorded in the previous year. The increase was mostly due to significantly higher freight and travel expenses because of the increased volume of business and the costs of the drinktec trade fair. Other operating income also increased substantially, rising by 56.0% from €66.6 million to €103.9 million. Own work capitalised, on the other hand, fell from €38.0 million in the previous year to €31.4 million. The net balance of other operating income and expenses and own work capitalised changed from –€258.2 million in the prior-year period to –€356.6 million in the reporting period. As a percentage of total operating performance, this represented an increase from 9.7% to 11.6%.

Material expense ratio:	49.6%
Personnel expense ratio:	29.9%



Krones' EBITDA (earnings before interest, taxes, depreciation and amortisation) consequently amounted to €270.1 million in the reporting period, marking a year-on-year increase of 27.0%. The EBITDA margin rose from 8.0% to 8.9%. Due to only a slight increase in depreciation and amortisation of fixed assets to €101.7 million (previous year: €99.6 million), earnings before interest and taxes (EBIT) climbed significantly more strongly in the first three quarters of 2022 than EBITDA, increasing by 49.0% to €168.4 million.



Krones' financial income/expense from January to September was positive at €8.2 million (previous year: €5.4 million). As a result, earnings before taxes (EBT) climbed in the first three quarters of 2022 from €118.4 million to €176.6 million. The EBT margin increased from 4.5% in the previous year to 5.8%. As the company's tax rate of 27.4% from January to September was slightly higher than in the previous year (26.9%), consolidated net income improved not quite as strongly as EBT, increasing by 48.2% to €128.3 million (previous year: €86.6 million).

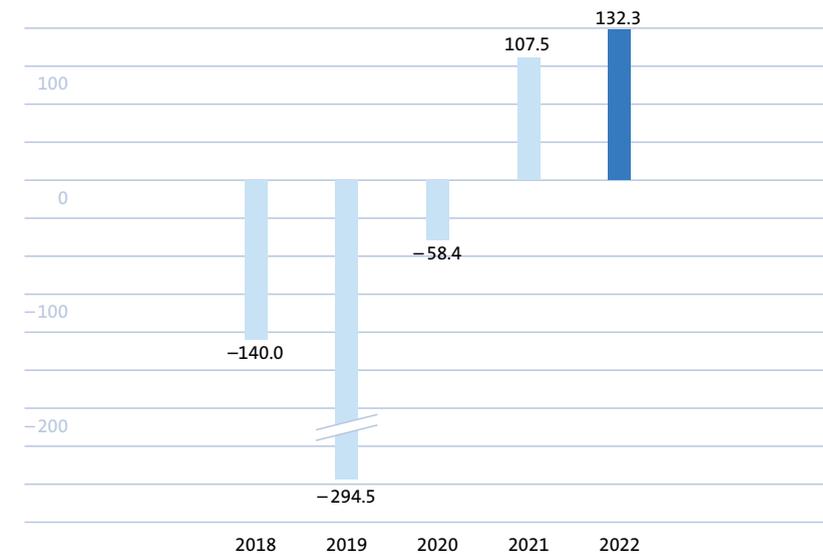


## Consolidated cash flow

€ million	2022 1 Jan – 30 Sep	2021 1 Jan – 30 Sep
<b>Earnings before taxes</b>	<b>176.6</b>	<b>118.4</b>
Other non-cash changes	+147.8	+192.7
Changes in working capital	–73.2	+7.0
Changes in other assets and liabilities	–41.5	–135.7
<b>Cash flow from operating activities</b>	<b>209.7</b>	<b>182.4</b>
Capital expenditure for PP&E and intangible assets	–84.8	–73.4
M&A activities	±0.0	±0.0
Other	+7.4	–1.5
<b>Free cash flow</b>	<b>132.3</b>	<b>107.5</b>
Cash flow from financing activities	–70.0	–51.9
Other	+0.3	+16.0
<b>Net change in cash and cash equivalents</b>	<b>+62.6</b>	<b>+71.6</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>446.0</b>	<b>288.6</b>

Krones increased cash flow from operating activities in the first three quarters of 2022 by €27.3 million year on year to €209.7 million. In addition to €58.2 million higher earnings before taxes, changes in other assets and liabilities also contributed to the better cash flow from operating activities. At –€41.5 million, these were significantly smaller than the previous year's figure of –€135.7 million, which was still significantly impacted by payments for the workforce programme. Non-cash changes increased cash flow from operating activities by €147.8 million in the reporting period, a smaller amount than in the previous year (€192.7 million). The increase in working capital by €73.2 million had a negative impact on cash flow. In the previous year, Krones slightly decreased working capital, which increased cash flow by €7.0 million.

Free cash flow from 1 Jan to 30 Sep (€ million)



### Significant improvement in working capital and free cash flow

Krones significantly improved average working capital over the past four quarters as a percentage of revenue to 20.5% in the reporting period (previous year: 26.2%). This decrease reflects the strong revenue growth and rising advance payments from customers due to the greater order intake. The size of the decrease was restricted by inventories growing faster than revenue. The working capital to revenue ratio was 19.9% as of the 30 September reporting date (previous year: 24.1%).

*Relative to already good prior-year figures, Krones improved cash flow from operating activities by €27.3 million and free cash flow by €24.8 million in the first three quarters of 2022.*

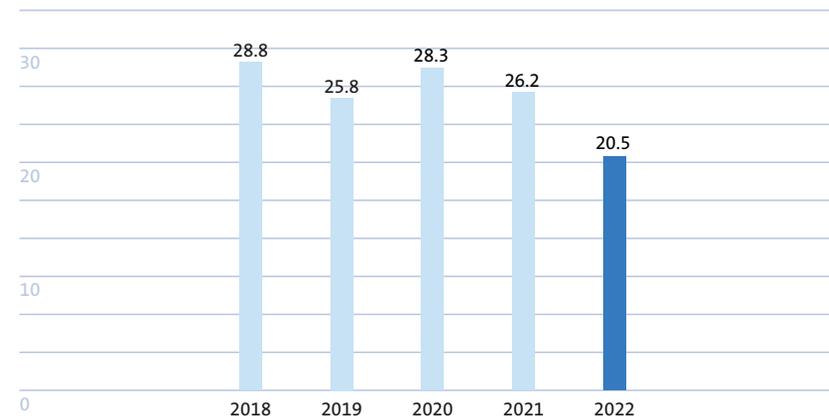


*Krones significantly improved the ratio of average working capital to revenue in the reporting period. The ratio decreased from 26.2% to 20.5%.*

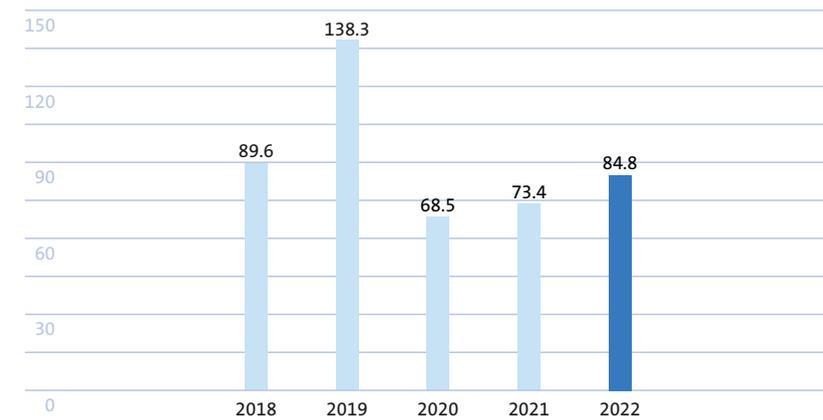
Krones invested €84.8 million in property, plant and equipment and intangible assets between January and September, a planned increase relative to the very low figure of €73.4 million in the previous year. The company increased free cash flow by €24.8 million to €132.3 million (previous year: €107.5 million).

Cash flow from financing activities amounted to –€70.0 million first three quarters of 2022 (previous year: –€51.9 million). In the reporting period, this item includes the outflow of funds for the dividend payout of €44.2 million (previous year: €1.9 million) as well as €25.8 million for the repayment of lease liabilities (previous year: €23.1 million). Krones had cash and cash equivalents totalling €446.0 million at 30 September 2022 (previous year: €288.6 million).

Working capital to revenue from 1 Jan to 30 Sep (% , average over four quarters)



Capital expenditure for PP&E and intangible assets from 1 Jan to 30 Sep (€ million)





## Balance sheet structure

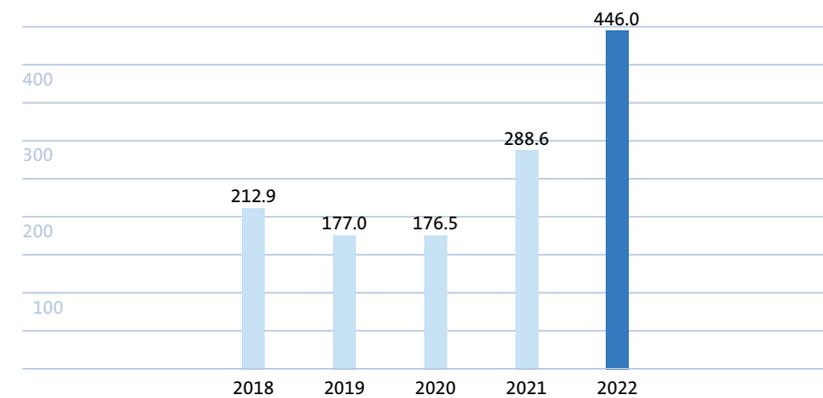
€ million	30 Sep 2022	31 Dec 2021	30 Sep 2021	31 Dec 2020
Non-current assets	1,137	1,133	1,123	1,093
of which fixed assets	1,010	1,001	987	990
Current assets	2,663	2,362	2,276	1,957
of which cash and equivalents	446	383	289	217
Equity	1,548	1,392	1,303	1,200
Total debt	2,252	2,103	2,096	1,850
Non-current liabilities	370	434	475	476
Current liabilities	1,882	1,669	1,621	1,374
<b>Total</b>	<b>3,800</b>	<b>3,495</b>	<b>3,399</b>	<b>3,050</b>

*Krones' total assets increased by 8.7% in the first three quarters, a significantly smaller increase than the rise in total operating performance (15.0%).*

Krones' total assets increased by 8.7% in the reporting period and thus less strongly than the 15.0% rise in total operating performance. Total assets came to €3,799.9 million as of 30 September 2022 (31 December 2021: €3,494.9 million). The increase was mainly due to the rise in current assets and liabilities and to the higher equity.

Non-current assets rose slightly between January and September to €1,136.6 million (31 December 2021: €1,132.8 million). Fixed assets stood at €1,010.1 million as of 30 September 2022 (31 December 2021: €1,001.4 million). The minor increase in fixed assets related to property, plant and equipment and right-of-use assets. These went up from €667.0 million at the end of 2021 to €679.8 million. Intangible assets likewise increased to €310.7 million (31 December 2021: €303.2 million).

Cash and cash equivalents at 30 Sep (€ million)



Krones' current assets increased substantially in the reporting period. Current assets came to €2,663.3 million as of 30 September, which is 12.8% or €301.2 million higher than the figure as of 31 December 2021. This was mainly due to the rise in contract assets and inventories because of the substantial growth in business volume. Contract assets went up between January and September by €113.1 million to €707.1 million and inventories by €158.1 million to €591.7 million. Conversely, Krones reduced trade receivables. These fell by €61.6 million to €681.7 million. Cash and cash equivalents increased by €383.4 million to €446.0 million in the reporting period.

On the equity and liabilities side of the balance sheet, Krones increased current liabilities between January and September 2022. These went up by 12.7% or €212.5 million to €1,881.4 million. This was mostly due to a €96.5 million increase in contract liabilities to €696.8 million. That increase mainly reflected the higher prepayments from customers. Other liabilities and provisions also



rose due to the higher business volume, increasing to €431.6 million (31 December 2021: €319.9 million). Trade payables climbed in the reporting period by €13.3 million to €528.4 million.

Non-current liabilities were down as of 30 September 2022. These fell by €64.3 million to €370.1 million. This was mainly due to a decrease in provisions for pensions by €74.4 million to €176.8 million. The reason for this decrease was primarily the higher discount factor in the reporting period. As of 30 September 2022, the company had non-current bank debt totalling €5.0 million (31 December 2021: €5.1 million).

### Significant increases in equity ratio, ROCE and net cash

Mainly due to the positive consolidated net income for the first nine months and the decrease in pension provisions accounted for in other comprehensive

income, equity increased relative to the 2021 reporting date by €156.8 million to €1,548.4 million (31 December 2021: €1,391.6 million). The equity ratio improved despite the increase in total assets

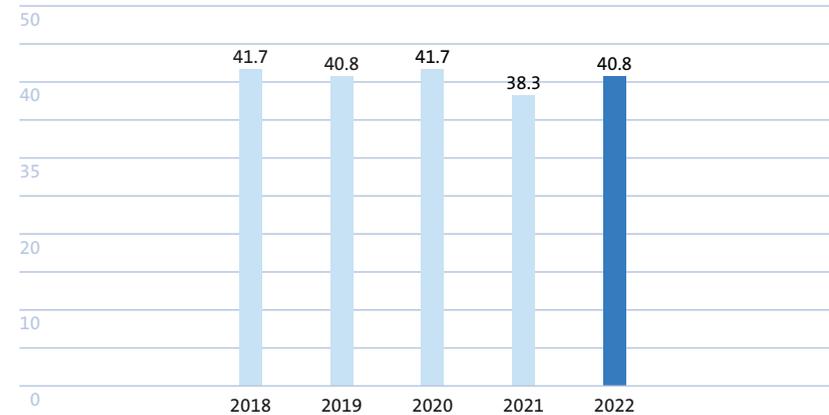
and came to 40.8% as of 30 September 2022 (31 December 2021: 39.8%). With net cash (cash and cash equivalents less bank debt) of €440.9 million at the end of the reporting period (31 December 2021: €378.3 million), Krones continues to have a very stable and solid financial and capital structure. In addition, Krones had available around €1 billion in unused lines of credit as of 30 September 2022.

*The solid 40.8% equity ratio and €440.9 million in net cash provide a stable basis for further profitable growth at Krones.*

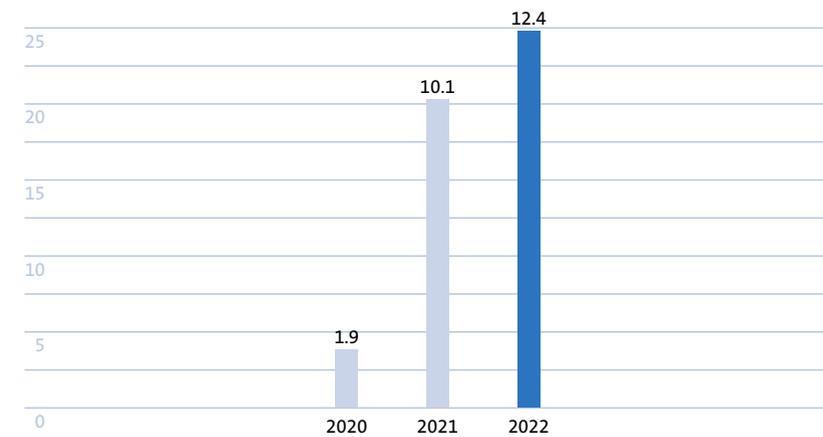
Krones improved return on capital employed (ROCE) – the ratio of EBIT to average net capital employed over the last four quarters – from 10.1% to 12.4% in the reporting period, as a result of the higher EBIT.

Net cash: €440.9 million  
Equity ratio: 40.8%

Equity ratio at 30 Sep (%)



ROCE from 1 Jan to 30 Sep (%)





## Report from the segments

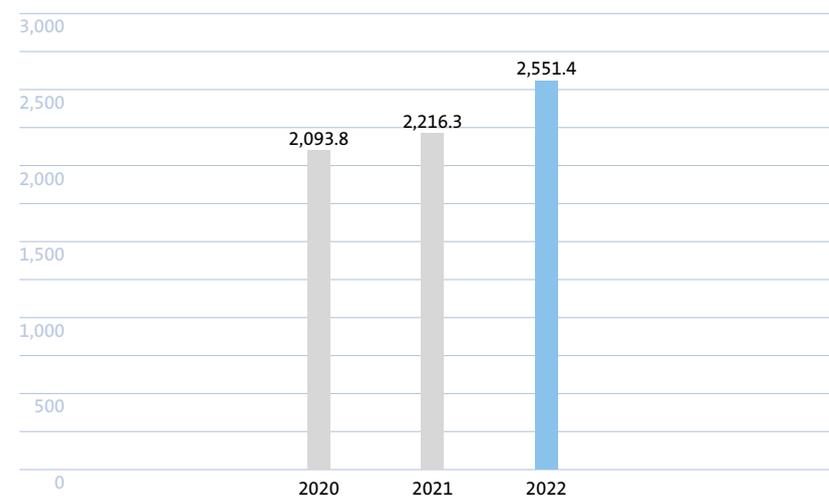
### Filling and Packaging Technology

#### Segment revenue

*Due to the strong new machinery business, revenue in the core segment grew by a significant 15.1% in the first three quarters of 2022.*

In the Filling and Packaging Technology segment, revenue rose in the first three quarters of 2022 by 15.1% year on year, from €2,216.3 million to €2,551.4 million. This means that the core segment has grown more strongly overall than expected. The new machinery business showed a disproportionately large increase in revenue. This reflects the large order intake in the preceding quarters and the relatively good production utilisation in the reporting period. Service revenue in the first three quarters also exceeded the prior-year figure. For the full year 2022, we now forecast revenue growth for the core segment of 8% to 10% (previously: 5% to 7%). The segment's share of consolidated revenue in the first three quarters was 83.8% (previous year: 83.9%).

Segment revenue (€ million) from 1 Jan to 30 Sep

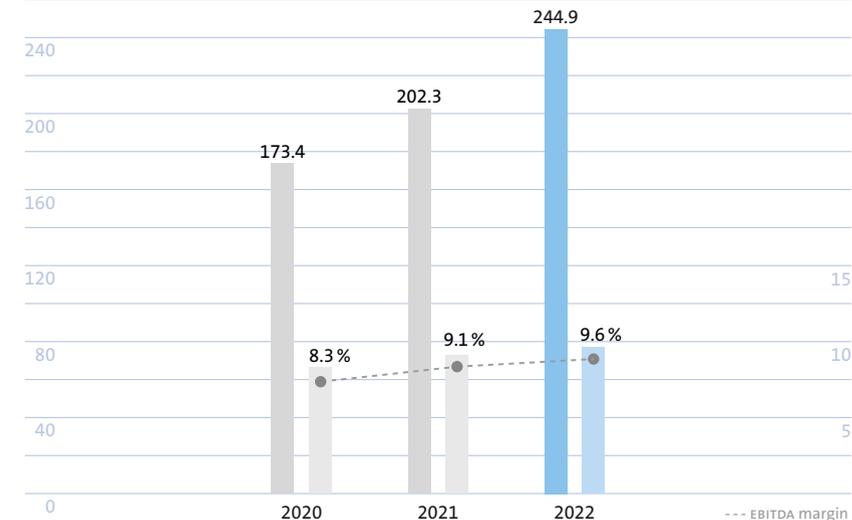


#### Segment earnings

Despite rising material prices and the challenge of managing with scarce resources, Krones improved profitability in the Filling and Packaging Technology segment in the reporting period. Earnings before interest, taxes, depreciation and amortisation (EBITDA) went up by 21.0% in the first three quarters of 2022, from €202.3 million to €244.9 million. The EBITDA margin increased from 9.1% to 9.6%, even though the new machinery business accounted for a larger proportion of segment revenue than in the previous year. Efficiency improvement measures contributed significantly here. In the full year 2022, the EBITDA margin in the core segment is expected to be at the upper end of the 9% to 10% guidance range.

*The core segment generated profitable growth in the first three quarters of 2022. The EBITDA margin improved to 9.6% (previous year: 9.1%).*

Segment EBITDA (€ million) and EBITDA margin (%) from 1 Jan to 30 Sep



Krones renamed its segments at the beginning of 2022.

The core segment, which up to the end of 2021 was called Machines and Lines for Product Filling and Decoration, has been renamed to Filling and Packaging Technology.

Krones' second segment, previously Machines and Lines for Beverage Production/Process Technology, is now referred to as Process Technology.

The new segment names better reflect Krones' activities and capabilities.

From 1 January 2022, Krones reports on a third segment, Intra-logistics.



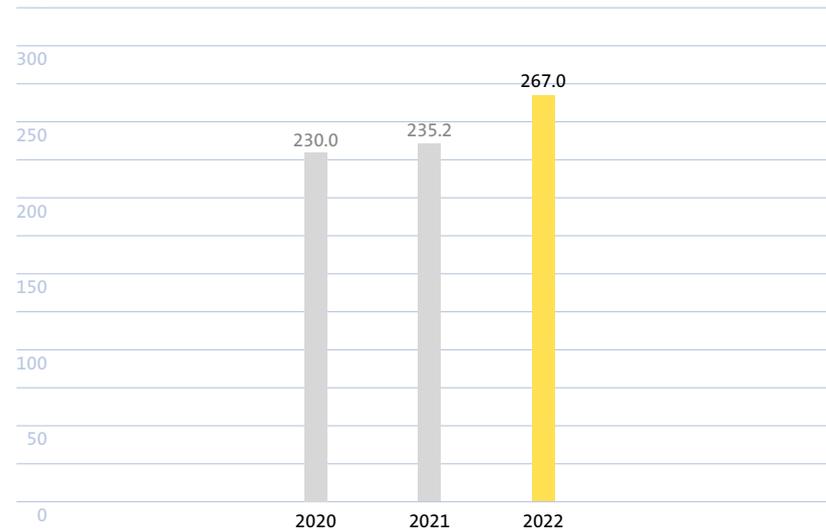
## Process Technology

### Segment revenue

*In the Process Technology segment, Krones provides products and services for producing and processing, for example, beer, soft drinks, juices, milk and dairy drinks.*

As a result of lower growth in the third quarter (9.9%) than in the first half of the year (15.5%), overall revenue growth over the full first nine months of 2022 was slightly down in the Process Technology segment. Quarterly fluctuations are not unusual in project-based business. Revenue from January to September increased by 13.5%, from €235.2 million to €267.0 million. The segment benefited from growing demand from international breweries. Revenue with customers in the non-alcoholic sector also increased. Krones now forecasts growth of 20% to 25% for the segment in the full year 2022 (previously: 10% to 15%). The segment's share of consolidated revenue in the first three quarters was 8.8% (previous year: 8.9%).

Segment revenue (€ million) from 1 Jan to 30 Sep



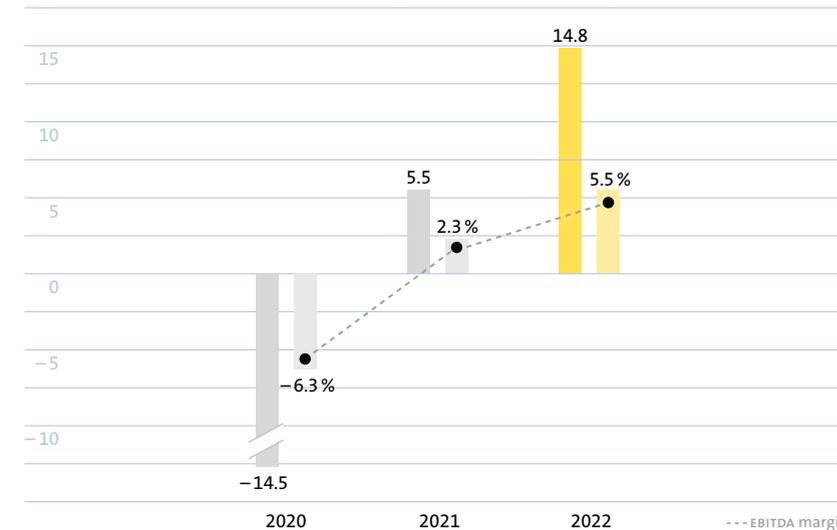
### Segment earnings

The Process Technology segment was in profit through all three quarters of 2022 and significantly improved profitability in the reporting period.

Earnings before interest, taxes, depreciation and amortisation (EBITDA) from January to September climbed from the previous year's €5.5 million to €14.8 million in 2022. The EBITDA margin improved substantially to 5.5% (previous year: 2.3%). The success of measures for long-term improvement of segment earnings contributed here. Krones spun off its brewery business into a separate company in 2021 and has streamlined the processes for project-based business. For the full year 2022, the Executive Board continues to forecast an EBITDA margin for the segment of 5% to 7%.

*The EBITDA margin in the Process Technology segment improved significantly in the first three quarters of 2022 to 5.5% (previous year: 2.3%).*

Segment EBITDA (€ million) and EBITDA margin (%) from 1 Jan to 30 Sep





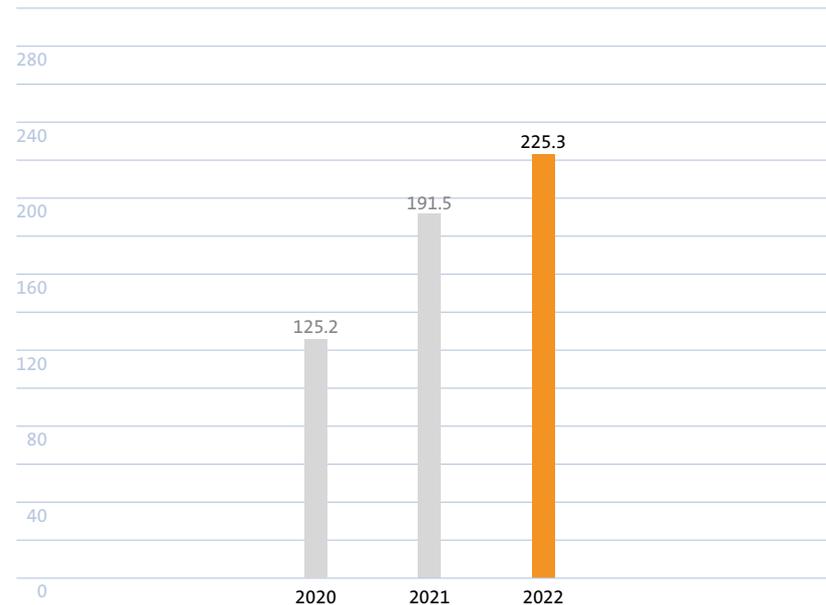
## Intralogistics

### Segment revenue

*Intralogistics recorded revenue growth of 35.8% in the third quarter of 2022.*

As forecast, growth in the Intralogistics segment accelerated in the third quarter of 2022. Following 8.3% revenue growth in the first half of the year, revenue for the period from July to September came to €88.4 million, 35.8% higher than in the prior-year quarter. In the first nine months of 2022, segment revenue went up by a total of 17.7%, from €191.5 million to €225.3 million. For the full year 2022, we now expect revenue growth of 13% to 16% (previously: 8% to 13%). The share of consolidated revenue accounted for by the Intralogistics segment rose from 7.2% in the previous year to 7.4% in the first three quarters.

Segment revenue (€ million) from 1 Jan to 30 Sep

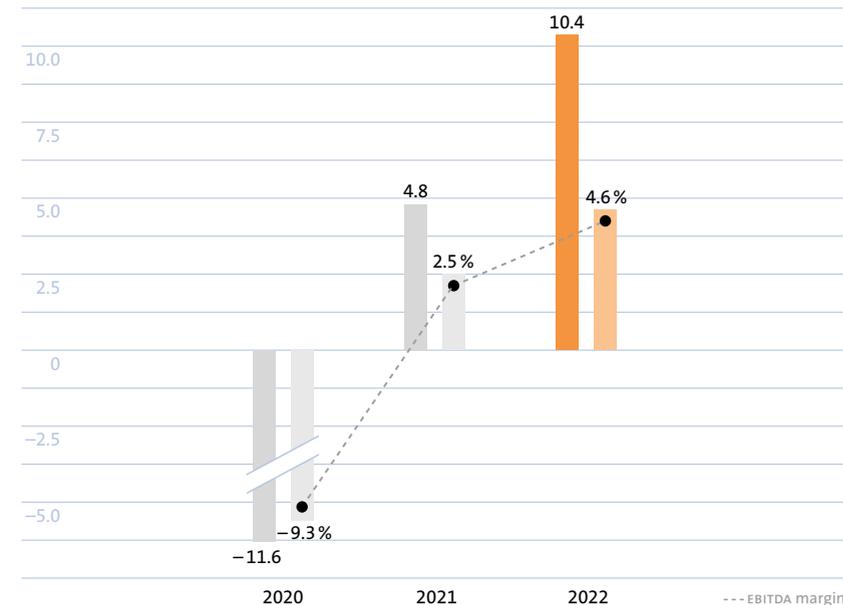


### Segment earnings

Relatively stable production capacity utilisation in Intralogistics had a positive effect on the segment's profitability. Earnings before interest, taxes, depreciation and amortisation (EBITDA) increased from €4.8 million in the previous year to €10.4 million between January and September 2022. The EBITDA margin consequently rose from 2.5% to 4.6%. In the high-revenue third quarter, the segment generated an EBITDA margin of 5.7% (previous year: 4.1%). The good capacity utilisation in Intralogistics is expected to continue in the fourth quarter. We are therefore confident of achieving the full-year target for the EBITDA margin of 4% to 6% in the full year 2022.

*The EBITDA margin in the Intralogistics segment improved significantly in the first three quarters of 2022 to 4.6% (previous year: 2.5%).*

Segment EBITDA (€ million) and EBITDA margin (%) from 1 Jan to 30 Sep

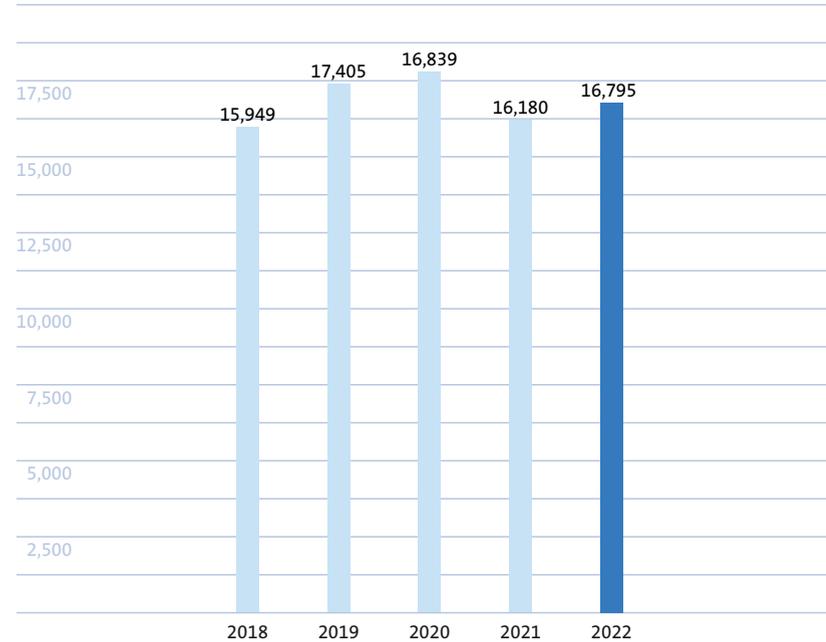




## Employees

Employees in Germany:	10,012
Employees outside Germany:	6,783
Trainees:	446

Employees worldwide at 30 September



### Krones employs 16,795 people worldwide

*The size of the workforce at Krones increased in the reporting period following the workforce adjustments in the preceding years. This mainly reflects the recovery of our international markets.*

Krones' workforce increased by 615 employees year on year to 16,795 employees as of 30 September 2022. Compared to 31 December 2021, the number of employees worldwide increased by 492 or 3.0%. Most of the increase over the first nine months of 2022 was in the international workforce. This grew

by 301 to 6,783 (31 December 2021: 6,482). Growth in the workforce was concentrated above all in emerging markets and on the service side. The number of people employed in Germany rose to 10,012 (31 December 2021: 9,821).

To ensure a sufficient pool of qualified employees for the long term, we continue to invest heavily in training and employee development. The Krones Group had 446 young people in training as of 30 September 2022 (previous year: 495).



## Report on **expected developments**

### Krones raised guidance in October for revenue growth in 2022

Krones faced many challenges in the first three quarters of 2022 that also continue to apply. Uncertainties and risks include material shortages and problems in global supply chains, rising material and energy procurement prices, political risks in Europe and other parts of the world, and also strong inflation in many countries. It is also uncertain how the Covid-19 pandemic and the war in Ukraine will continue to play out and whether industry can be supplied with sufficient energy.

Krones has managed well with all challenges so far and also remains fundamentally optimistic. Due to the continued very strong demand for Krones products and services, as well as good management of scarce resources, the company expects to maintain good production capacity utilisation in the fourth quarter of 2022. On 19 October, on the basis of current planning, Krones therefore raised its guidance for revenue growth in the full year 2022 from previously between 5% and 8% to between 10% and 12%.

#### Krones Group

	Guidance for 2022	Actual 9m 2022
Revenue growth	10–12% (previously 5–8%)	15.2%
EBITDA margin	8–9%	8.9%
ROCE	10–12%	12.4%

The guidance for the other two financial targets remains unchanged. This means the company continues to expect an EBITDA margin of 8% to 9% and return on capital employed (ROCE) of 10% to 12% in 2022. The Executive Board is confident of reaching the upper end of the target range for both figures.

These forecasts are subject to the reservation that the war in Ukraine does not further escalate, the coronavirus situation does not worsen and there are no significant energy shortages.

#### Segment Filling and Packaging Technology

	Guidance for 2022	Actual 9m 2022
Revenue growth	8–10% (previously 5–7%)	15.1%
EBITDA margin	9–10%	9.6%

#### Segment Process Technology

	Guidance for 2022	Actual 9m 2022
Revenue growth	20–25% (previously 10–15%)	13.5%
EBITDA margin	5–7%	5.5%

#### Segment Intralogistics

	Guidance for 2022	Actual 9m 2022
Revenue growth	13–16% (previously 8–13%)	17.7%
EBITDA margin	4–6%	4.6%



# 3

## INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2022

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Consolidated **statement of profit or loss** from 1 January to 30 September 2022

€ million	2022 1 January – 30 September	2021 1 January – 30 September	Change %
<b>Revenue</b>	<b>3,043.7</b>	<b>2,643.0</b>	<b>+15.2</b>
Changes in inventories of finished goods and work in progress	18.5	19.1	
<b>Total operating performance</b>	<b>3,062.2</b>	<b>2,662.1</b>	<b>+15.0</b>
Other own work capitalised	31.4	38.0	-17.4
Other operating income	103.9	66.6	+56.0
Goods and services purchased	-1,518.8	-1,323.4	+14.8
Personnel expenses	-916.7	-867.9	+5.6
Other operating expenses	-491.9	-362.8	+35.6
<b>EBITDA</b>	<b>270.1</b>	<b>212.6</b>	<b>+27.0</b>
Depreciation and amortisation of intangible assets and property, plant and equipment	-101.7	-99.6	+2.1
<b>EBIT</b>	<b>168.4</b>	<b>113.0</b>	<b>+49.0</b>
Financial income/expense	8.2	5.4	
Profit or loss shares attributable to associates that are accounted for using the equity method	0.0	0.0	
<b>Earnings before taxes</b>	<b>176.6</b>	<b>118.4</b>	<b>+49.2</b>
Income tax	-48.3	-31.8	+51.9
<b>Consolidated net income</b>	<b>128.3</b>	<b>86.6</b>	<b>+48.2</b>
Profit share of non-controlling interests	0.0	0.1	
Profit share of Krones Group shareholders	128.3	86.5	
Earnings per share (diluted/basic) in €	4.06	2.74	

Consolidated **statement of profit or loss** from 1 July to 30 September 2022

€ million	2022 1 July – 30 September	2021 1 July – 30 September	Change %
<b>Revenue</b>	<b>1,058.9</b>	<b>922.9</b>	<b>+14.7</b>
Changes in inventories of finished goods and work in progress	-6.5	-29.6	
<b>Total operating performance</b>	<b>1,052.4</b>	<b>893.3</b>	<b>+17.8</b>
Other own work capitalised	10.8	12.2	-11.5
Other operating income	36.3	16.6	+118.7
Goods and services purchased	-530.8	-453.1	+17.1
Personnel expenses	-302.0	-270.5	+11.6
Other operating expenses	-171.7	-123.6	+38.9
<b>EBITDA</b>	<b>95.0</b>	<b>74.9</b>	<b>+26.8</b>
Depreciation and amortisation of intangible assets and property, plant and equipment	-34.7	-33.5	+3.6
<b>EBIT</b>	<b>60.3</b>	<b>41.4</b>	<b>+45.7</b>
Financial income/expense	3.1	1.3	
Profit or loss shares attributable to associates that are accounted for using the equity method	0.0	0.0	
<b>Earnings before taxes</b>	<b>63.4</b>	<b>42.7</b>	<b>+48.5</b>
Income tax	-18.3	-13.0	+40.8
<b>Consolidated net income</b>	<b>45.1</b>	<b>29.7</b>	<b>+51.9</b>
Profit share of non-controlling interests	-0.1	0.0	
Profit share of Kronos Group shareholders	45.2	29.7	
Earnings per share (diluted/basic) in €	1.43	0.94	

Consolidated **statement of financial position** – Assets

€ million	30 September 2022	31 December 2021
Intangible assets	310.7	303.2
Property, plant and equipment and right of use assets	679.8	667.0
Non-current financial assets	17.3	28.8
Investments accounted for using the equity method	2.3	2.4
<b>Fixed assets</b>	<b>1,010.1</b>	<b>1,001.4</b>
Deferred tax assets	66.2	75.2
Trade receivables	36.8	43.0
Tax receivables	7.2	1.6
Other assets	16.3	11.6
<b>Non-current assets</b>	<b>1,136.6</b>	<b>1,132.8</b>
Inventories	591.7	433.6
Trade receivables	681.7	743.3
Contract assets	707.1	594.0
Tax receivables	12.8	12.0
Other assets	224.0	195.8
Cash and cash equivalents	446.0	383.4
<b>Current assets</b>	<b>2,663.3</b>	<b>2,362.1</b>
<b>Total</b>	<b>3,799.9</b>	<b>3,494.9</b>

Consolidated **statement of financial position** – Equity and liabilities

€ million	30 September 2022	31 December 2021
<b>Equity</b>	<b>1,548.4</b>	<b>1,391.6</b>
Provisions for pensions	176.8	251.2
Deferred tax liabilities	8.5	5.3
Other provisions	79.5	78.8
Tax liabilities	5.7	4.5
Liabilities to banks	5.0	5.1
Trade payables	0.0	0.0
Other financial obligations and lease liabilities	86.2	79.7
Other liabilities	8.4	9.8
<b>Non-current liabilities</b>	<b>370.1</b>	<b>434.4</b>
Other provisions	155.1	164.5
Liabilities to banks	0.1	0.0
Contract liabilities	696.8	600.3
Trade payables	528.4	515.1
Tax liabilities	32.6	26.1
Other financial obligations and lease liabilities	36.8	43.0
Other liabilities and accruals	431.6	319.9
<b>Current liabilities</b>	<b>1,881.4</b>	<b>1,668.9</b>
<b>Total</b>	<b>3,799.9</b>	<b>3,494.9</b>



## Consolidated statement of cash flows

€ million	2022 1 Jan – 30 Sep	2021 1 Jan – 30 Sep
Earnings before taxes	176.6	118.4
Depreciation and amortisation	101.7	99.6
Increase in provisions and accruals	43.5	94.2
Interest and similar expenses and income	-4.5	-3.0
Gains and losses from the disposal of fixed assets	-0.9	-0.1
Other non-cash expenses and income	8.0	2.0
Increase in inventories, trade receivables, contract assets and other assets not attributable to investing or financing activities	-219.8	-260.8
Decrease in trade payables, contract liabilities and other liabilities not attributable to investing or financing activities	150.9	182.0
<b>Cash generated from operating activities</b>	<b>255.5</b>	<b>232.3</b>
Interest paid	-1.7	-2.4
Income tax paid and refunds received	-44.1	-47.5
<b>Cash flow from operating activities</b>	<b>209.7</b>	<b>182.4</b>
Cash payments to acquire intangible assets	-34.9	-35.5
Proceeds from the disposal of intangible assets	0.1	0.0
Cash payments to acquire property, plant and equipment	-49.9	-37.9
Proceeds from the disposal of property, plant and equipment	4.7	2.0
Cash payments to acquire non-current financial assets	-0.6	-0.2
Proceeds from the disposal of non-current financial assets and equity-method investments	0.6	0.9
Deferred purchase price payment for business acquisitions from previous periods	-7.0	-11.2
Interest received	5.9	4.8
Dividends received	3.7	2.2
<b>Cash flow from investing activities</b>	<b>-77.4</b>	<b>-74.9</b>
Cash payments to company owners	-44.2	-1.9
Proceeds from new borrowing	0.0	0.1
Cash payments from the repayment of lease liabilities	0.0	-27.0
Cash payments from the repayment of financial liabilities	-25.8	-23.1
<b>Cash flow from financing activities</b>	<b>-70.0</b>	<b>-51.9</b>
<b>Net change in cash and cash equivalents</b>	<b>62.3</b>	<b>55.6</b>
Changes in cash and cash equivalents arising from changes in the consolidated group	0.3	16.0
Cash and cash equivalents at the beginning of the period	383.4	217.0
<b>Cash and cash equivalents at the end of the period</b>	<b>446.0</b>	<b>288.6</b>

Consolidated **segment reporting**

First nine months € million	Filling and Packaging Technology		Process Technology		Intralogistics		Krones Group	
	2022 1 Jan–30 Sep	2021 1 Jan–30 Sep	2022 1 Jan–30 Sep	2021 1 Jan–30 Sep	2022 1 Jan–30 Sep	2021 1 Jan–30 Sep	2022 1 Jan–30 Sep	2021 1 Jan–30 Sep
Revenue	2,551.4	2,216.3	267.0	235.2	225.3	191.5	3,043.7	2,643.0
EBITDA	244.9	202.3	14.8	5.5	10.4	4.8	270.1	212.6
EBITDA margin	9.6%	9.1%	5.5%	2.3%	4.6%	2.5%	8.9%	8.0%

Third quarter € million	Filling and Packaging Technology		Process Technology		Intralogistics		Krones Group	
	2022 1 Jul–30 Sep	2021 1 Jul–30 Sep	2022 1 Jul–30 Sep	2021 1 Jul–30 Sep	2022 1 Jul–30 Sep	2021 1 Jul–30 Sep	2022 1 Jul–30 Sep	2021 1 Jul–30 Sep
Revenue	877.5	773.2	93.0	84.6	88.4	65.1	1,058.9	922.9
EBITDA	84.4	68.1	5.6	4.1	5.0	2.7	95.0	74.9
EBITDA margin	9.6%	8.8%	6.0%	4.8%	5.7%	4.1%	9.0%	8.1%



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## Members of the **Supervisory Board** and the **Executive Board**

Pursuant to Section 8 (1) of the articles of association, eight members of the Supervisory Board are elected by the shareholders in accordance with the German Stock Corporation Act (Sections 96 (1) and 101). Eight members are elected by the employees pursuant to Section 1 (1) and Section 7 (1) Sentence 1 Number 1 of the Codetermination Act.

### Supervisory Board

#### Volker Kronseder

Chairman of the Supervisory Board

\* Universitätsklinikum  
Regensburg

\* Wirtschaftsbeirat  
Bayerische Landesbank

#### Josef Weitzer\*\*

Deputy Chairman of the  
Supervisory Board, Chairman of  
Group Central Works Council  
Chairman of the Works Council  
Neutraubling

\* Bay. Betriebskrankenkassen

#### Markus Hüttner\*\*

Deputy Chairman of the  
Central Works Council  
Deputy Chairman of the  
Works Council  
Neutraubling

#### Nora Diepold

Chief Executive Officer

nk Immobilienverwaltungs GmbH,  
Regensburg

#### Dr. Verena Di Pasquale\*\*

Deputy Chairperson of DGB Bayern  
(the German Trade Union  
Confederation in Bavaria)

#### Robert Friedmann

Spokesman for the central  
managing board of the  
Würth Group

\* ZF Friedrichshafen AG

#### Oliver Grober\*\*

Chairman of the Employees'  
Council, Rosenheim

#### Thomas Hiltl\*\*

Chairman of the Employees'  
Council, Nittenau

#### Professor Dr. jur. Susanne Nonnast

Professor at Ostbayerische  
Technische Hochschule (OTH)  
Regensburg

#### Beate Eva Maria Pöpperl\*\*

Independent Member of the  
Employees' Council

#### Stefan Raith\*\*

Head of Business Line, Line Solutions  
\*re-sult AG

#### Norbert Samhammer

Chief executive of  
Samhammer Holding GmbH  
\*Samhammer AG

#### Petra Schadeberg-Herrmann

Managing partner  
Krombacher Brauerei  
Bernhard Schadeberg GmbH & co. KG,  
Krombacher Finance GmbH,  
Schawei GmbH,  
Diversum Holding GmbH & Co. KG

#### Jürgen Scholz\*\*

First authorised representative  
IG Metall administrative office,  
Regensburg

\* Infineon Technologies AG

#### Hans-Jürgen Thaus

\* Maschinenfabrik Reinhausen  
GmbH

#### Matthias Winkler

Managing partner at  
WW+KN Steuerberatungs-  
gesellschaft mbH  
Managing partner at  
WW+KN Treuhand GmbH

### Executive Board

#### Christoph Klenk

Chief Executive Officer

#### Norbert Broger

Chief Financial Officer

#### Thomas Ricker

Chief Sales Officer

#### Markus Tischer

International Operations  
and Services

#### Ralf Goldbrunner

Operations

\* Other Supervisory Board seats held, pursuant to Section 125 (1) Sentence 5 of the German Stock Corporation Act \*\* Elected by the employees  
In addition, each of the group companies is the responsibility of two members of the Executive Board.



## Publishing information

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In case of discrepancies the German text shall prevail.

You can also find the Quarterly statement in the Investor Relations section at <https://www.krones.com/en/company/investor-relations/reports.php>



## Financial calendar

23 March 2023	Annual Report as per 31 December 2022
5 May 2023	Quarterly statement as at 31 March 2023
23 May 2023	Annual General Meeting
1 August 2023	Interim Report as per 30 June 2023
3 November 2023	Quarterly Statement as at 30 September 2023

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