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## Krone Group focuses on stable future plans

Strategic projects dominated the past financial year

The turnover of the globally active KRONE Group declined in the completed financial year 2023/2024 from 3.2 billion euros to just under 2.4 billion euros. There are many reasons for these fluctuations compared to the previous year. The political environment, the ongoing war in Ukraine, a continuing conflict in the Middle East and various trade barriers led to considerable uncertainty among consumers, farmers, contractors and transport companies. Together, these complex circumstances encouraged a reluctance to make new investments in freight space or agricultural technology. To counter these challenges, the KRONE Group is confidently continuing the course it set in 2024 in the new year.

"In an enormously challenging market environment, we have nevertheless consistently implemented our necessary investments in future projects, such as the completion of the state-of-the-art spare parts warehouse in Spelle, the strategic partnership with the Schwarzmüller Group and various realignments in the areas of digitalization and robotics," explains Bernard Krone. "We have also decided to manufacture suitable agricultural machinery for the US market at the KRONE North America site (in Olive Branch, Mississippi) in the future. The main focus here is on mowers and tedders. These steps are aimed at further increasing our customer proximity and thus customer loyalty in the long term, and we are jointly convinced that the sum of these measures will have a positive effect." At the same time, the Chairman of the Supervisory Board of the KRONE Group would like to express his special thanks to all employees, loyal customers and professional financial partners, whose commitment and expertise have made a significant contribution to the further positioning of the company and the KRONE brand.

In view of the unpredictable global developments in political conditions and the overall economic situation, KRONE expects a slight recovery in the market environment from mid-2025 at the earliest. Dr. David Frink, CEO of Bernard KRONE Holding SE & Co. KG, explains: "Many of our customers are currently pinning their hopes on political signals that are geared towards long-term stability, sustainability and growth. However, as long as the German and other international markets remain at a low level, we will

have to react flexibly to fluctuations - for example by using the instrument of short-time working. This strengthens our family-owned company's ability to act independently. Despite the many current challenges, we are fundamentally optimistic about the coming years, as the global demand for high-quality agricultural products, innovative agricultural technology and efficient transport solutions remains high.”

Download the detailed annual report at:

<https://krone-group.com/en/annual-report-2023-2024/>



**If you have any questions, please do not hesitate to contact me.:**

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