

### **Liebherr: The Liebherr Group achieves over ten billion euro in annual turnover for the first time**

**Bulle (Switzerland), 4 April 2019 – The Liebherr Group notched up a turnover of € 10,551 million in 2018, breaking through the € 10 billion barrier for the first time in the company's history. This represents an increase of € 739 million, or 7.5 %, compared with the previous year.**

Despite a slight decline in overall economic growth, 2018 was a record year for the Liebherr Group. Both the construction machinery and mining equipment divisions recorded overall increases in sales revenues, as did the other product areas overall. Revenues from construction machinery and mining equipment rose by 10.8 % to € 6,833 million, with especially strong contributions from the Earthmoving, Mobile Cranes and Mining divisions. In the other product areas, which include Maritime Cranes, Aerospace and Transportation Systems, Gear Technology and Automation Systems, Domestic Appliances, Components and Hotels divisions, turnover rose by a total of 2.0% to € 3,718 million.

Record sales generated in 2018 can be attributed to the very favourable economic conditions and higher demand in several sales regions. Sales continued to increase within the European Union, which is Liebherr's most important sales region. This can be attributed, among other things, to renewed growth in Germany, which is Liebherr's largest market, and to the positive economic situation in France and Great Britain. In the non-EU countries sales revenues fell in EUR terms compared to the previous year, mainly due to the development of the currency exchange rate in Russia. The business also performed very positively in North America, Central and South America, and Asia and Oceania, driven in particular by the markets in the USA, Australia and China.

The Liebherr Group achieved a net profit of € 321 million in 2018, slightly above the previous year's level. The operating result remained stable compared to the previous year. The financial result declined, mainly due to negative effects of currency movements.

The 2018 business year saw a significant increase in the workforce. At the end of the year, the Liebherr Group had a total of 46,169 employees worldwide. Compared to the previous year, this constituted an increase of 2,300.

### **Half a billion euro for research and development**

As a high-tech company, Liebherr pursues the goal of making a decisive contribution to shaping technological progress in sectors relevant to the Group. Liebherr invested € 586 million in research and development last year. The bulk of this was used in the development of new products. A large number of joint research projects with universities, other higher education institutions and research institutes were initiated and continued. A special area of focus for this research project is the construction site of the future. For example, Liebherr started a development partnership with the RWTH Aachen within the framework of the Center Construction Robotics and is also involved in the "Construction 4.0" joint project initiated by the German Mechanical Engineering Industry Association (VDMA).

Important issues across the wide range of products and services include, as they have done for many years, increasing energy efficiency, networking, automation and lightweight product design. One important project involves research into additive manufacturing processes in the aerospace industry. It reached a milestone last year by delivering the first mass-produced component using 3D printing. The Group is also forging ahead with e mobility initiatives, developing charging cable cooling units for charging stations and carrying out research into an electric turbo compressor for fuel-cell-powered vehicles.

### **Strong investments also in production, sales and service**

€ 829 million euro was invested in the production sites and the global sales and service network. This means the Liebherr Group increased its investment activities by € 51 million compared to the previous year. Offset against this was depreciation of € 513 million. A new development and exhibition centre was opened in Kirchdorf an der Iller (Germany) where new construction and material handling machinery will be developed, tested and inspected. Construction has also started on a new logistics centre. In

addition, the Group has invested in Bad Schussenried (Germany) which will serve as a new manufacturing site for concrete pumps. New production lines for large engines are being set up in Bulle (Switzerland) and Colmar (France). A new aerospace training centre for employees and customers in Toulouse (France) is also planned.

Liebherr is starting to install a powerful land-based heavy-duty crane in the port of Rostock. The TCC 78000 portal crane is not just going to be used to load Liebherr cranes, which are continuing to increase in size, but will also be available for external heavy load handling in the port of Rostock.

Outside Europe, Liebherr is investing in projects such as the development of the Newport News site (USA). The expansion of the crane, construction machinery and concrete technology divisions is intended to support the Group's long-term growth strategy in the US market.

### **Liebherr Group expects further growth in 2019**

According to the latest projections, global economic growth is expected to continue to slow during the current year. However, there are no signs of an imminent recession. Demand in most regions and industries may develop very positively in 2019. Therefore, the Group expects sales revenues to continue to rise in 2019. The order books which were already nicely filled at the start of the year also suggest this.

On Thursday, 4 April 2019, Liebherr publishes its current annual report. In addition to detailed figures, it contains a magazine section reviewing the past financial year. In an interview, Dr. h.c. Dipl.-Kfm. Isolde Liebherr and Dr. h.c. Dipl.-Ing. (ETH) Willi Liebherr, the second-generation family shareholders, give their summary for 2018. The annual report of the Liebherr Group can be found online at [www.liebherr.com/annual-report](http://www.liebherr.com/annual-report).

### **Captions**

liebherr-3d-printed-mounting-a350.jpg

3D-printed aeroplane components in series production: With a mounting for the nose landing gear of the Airbus A350 XWB, the Aerospace and Transportation Systems division delivered the first mass-produced component from its 3D print production.

liebherr-lps-420-e.jpg

Growth for the mobile harbour crane range: The new LPS 420 E is a purely electric gantry crane and operates completely emissions-free. As a universal all-rounder, it is designed for handling all types of cargo up to 124 tonnes.

liebherr- air-conditioning-underground-vienna.jpg

New major contract: The Aerospace and Transportation Systems division supplies the air-conditioning systems for the new X carriages of the underground railway in Vienna. The main focus during the development was on high reliability with low energy consumption at the same time.

liebherr-cranes-spiders-web.jpg

Tradition at the Information Days of Liebherr-Werk Ehingen GmbH: Mobile and crawler cranes in exceptional installations. In 2018, two LR 1750/2 crawler cranes spun a spider's web for the forty-tonne LRT 1100-2.1 mobile crane.

liebherr-alternative-drives-mining.jpg

Use of alternative drives: The diesel-electric T 264 mining truck and the R 9400 mining excavator with fully electric drive.

liebherr-earthmoving-innovations.jpg

Global premières and new products: Apart from its new telescopic handler range, the earthmoving division also presented the L507 and L509 stereoloaders at Intermat 2018. The 8th generation of the crawler excavators was launched. In the special civil engineering area the new package for diaphragm wall works celebrated a première with rope excavators and a new hydraulic diaphragm wall grab.

liebherr-monolith-refrigerators.jpg

Sustainable food management: Monolith integrated refrigeration and freezer columns from Liebherr are equipped with BioFresh-technology, keeping food fresh for the longest period of time. These products were launched in the United States in 2018 and are scheduled to launch in Europe late 2019.

liebherr-ec-b-tower-cranes.jpg

Brought to market maturity: The Tower Cranes division successfully completed the development work and prototype construction of its new EC-B range. At the end of 2018 the first orders for the new cranes arrived, which are aimed at the requirements of modern construction sites.

liebherr-truck-mounted-concrete-pump.jpg

Development project successfully completed: The 42 M5 XXT truck-mounted concrete pump is equipped with a new Powerbloc drive unit. The component manufactured by Liebherr integrates all hydraulic switch and measuring elements, thus making many components superfluous. The truck-mounted concrete pump celebrates its sales launch at Bauma 2019.

liebherr-rail-engine.jpg

More efficiency for rail cars: The Components division completed the development of a new engine for rail cars as part of a cooperative venture. The engine is considered to be very powerful and low-emission. It celebrated its première at InnoTrans 2018.

liebherr-lc-280-dc-hobbing-machine.jpg

Successful trade fair appearance: The Machine Tools & Automation Systems division showcased itself at AMB in Stuttgart under the motto "Digitise the future with us". The LC 280 DC hobbing machine and the universally configurable pallet handling system PHS 1500 Allround for machining centres were on show.

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