



Q1 Trading Update


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Safe Harbour

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Q1 2023 trading update - Consolidated Sales

Sales down 2% overall, with a stronger mix performance on lower volumes

	Consolidated Sales (in millions of €)		Variance (%)	Variance (%)				
	Q1 2022	Q1 2023		Price-mix	+ Volume	= Organic	+ FX	= Growth
	1217	1194	-2%	2.3	-4.7	-2.3	0.4	-2.0
Rubber Reinforcement	535	539	+1%	-4.5	4.8	0.3	0.4	0.7
Steel Wire Solutions	360	327	-9%	5.3	-14.9	-9.6	0.6	-9.0
Specialty Businesses	190	173	-9%	n/a*	n/a*	-9.1	0.0	-9.0
Bridon-Bekaert Ropes Group	124	152	+23%	14.6	8.1	22.7	0.3	23.0

Q1 2023 trading update – Strategy and outlook

2023 started well and in line with expectations

Focus

PERFORM

- Continued pricing discipline
- Further efficiency programs
- Further sourcing and set-up optimisation
- Roll out of scale PTL* production

TRANSFORM

- Further safety improvements
- Further improve energy consumption
- Scale innovative, smart & sustainable solutions across all BUs
- Ongoing portfolio reviews

GROW

- Scale H₂, UFW*, RDOF*, Armofor® offerings
- Continue Dramix® adoption
- M&A

Outlook

- Challenging and competitive trading environment likely to persist in 2023
- Market demand and pricing levels in China, in particular, remains uncertain.
- Bekaert will remain responsive to these challenges
- We have significantly improved our business fundamentals and become more resilient
- Q1 2023 showed again our ability to perform in difficult markets
- Unchanged expectations for 2023 and medium term

