



BUSINESS REPORT

20

22

POSSEHL

THE ENTREPRENEURS' GROUP

L. Possehl & Co. mbH is a group of medium-sized companies managed in the Hanseatic spirit.

Possehl is a diversified, globally active technology group. With around 13,200 employees in more than 30 countries, we recently achieved a consolidated turnover of almost 5.5 billion euros, making the Possehl Group, founded in 1847, one of the most important privately-owned companies in Germany.

The name “Possehl” stands for entrepreneurship, diversity, innovation and responsibility – and has done so for over 175 years. Today’s corporate portfolio comprises ten different business divisions with numerous, predominantly medium-sized companies that occupy leading positions in their markets with their forward-looking products and services.



The financial year at a glance

from January 1, 2018 to December 31, 2022

		2018	2019	2020	2021	2022
Earnings						
Turnover	€ million	3,764	4,140	4,430	4,360	5,490
thereof precious metal turnover	€ million	1,266	1,537	1,919	1,907	2,769
Turnover adjusted for precious metal sales	€ million	2,498	2,603	2,511	2,453	2,721
Income from operations (EBIT)	€ million	181	173	140	177	170
Earnings before taxes (EBT)	€ million	162	153	120	155	151
Consolidated net profit	€ million	107	93	65	103	100
Proposed dividend	€ million	19	20	21	30	28
EBIT ratio*	%	7.2	6.6	5.6	7.2	6.2
Return on equity before taxes	%	16.2	14.3	11.1	13.2	12.2
Net assets						
Balance sheet total	€ million	1,788	1,854	1,859	1,950	2,117
Equity	€ million	1,002	1,071	1,080	1,172	1,238
Equity ratio	%	56.0	57.8	58.1	60.1	58.5
Working capital	€ million	706	715	645	766	814
Financial position						
Net financial assets	€ million	268	244	355	303	246
Cash flow from operating activities	€ million	91	184	254	75	173
Investments in property, plant and equipment and intangible assets (excluding goodwill)	€ million	108	115	91	90	134
Depreciation of property, plant and equipment and amortisation of intangible assets (excluding goodwill)	€ million	61	68	73	75	79
Employees						
Average number of employees during the year		13,365	13,331	12,995	12,965	13,230
thereof in Germany		6,985	6,913	6,872	6,704	6,573
thereof abroad		6,380	6,418	6,123	6,261	6,657

* based on turnover adjusted for precious metals

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Editorial

Dear Readers,

The past year was a special one for the Possehl Group, as we celebrated our 175th anniversary on 1 May. A special occasion to look back on our eventful history, to appreciate what we have achieved and also to be proud: proud of such a long and successful company history and of what we have achieved to date. At the same time, such an anniversary is a special incentive for all of us to continue developing the Possehl Group and to position it competitively for the future.

The financial year began with a sigh of relief that the Corona pandemic had subsided. However, this was quickly replaced by the impact of the Russian war of aggression. We were reminded that peace and freedom cannot be taken for granted, and economically our operational divisions were also confronted with numerous challenges.

“We would like to thank the approximately 13,200 people who work for Possehl worldwide for their great commitment, team spirit and the success we have achieved together.”

Despite the more difficult general conditions, we as a Group were once again able to record a successful year with an operating result before interest and taxes (EBIT) of 170 million euros on a consolidated turnover of 5.5 billion euros, even though we were not quite able to achieve our targets in terms of earnings growth. The fact that we were able to achieve such a respectable result in the third year of crisis in a row is thanks to our employees. We would like to thank the approximately 13,200 people who work for Possehl worldwide for their great commitment, team spirit and the success we have achieved together.

We also see our positioning as a diversified group of companies and our long-term corporate strategy confirmed. With the good annual result and an unchanged solid liquidity position, we were able to distribute a record dividend of almost 30 million euros to the Possehl Foundation in our anniversary year, which exclusively benefits charitable purposes and institutions. At the same time, we were able to invest in the future and the competitiveness of the Group to the same extent as before due to our good equity and liquidity position.

It is inherent in a heterogeneous group of companies that business is not equally good in all areas. While in some cases the increased procurement costs could not be passed on to the sales market or compensated by efficiency increases, in other areas increases in results were achieved.

“Possehl's long history has shown: We can and must reinvent ourselves again and again. We want to shape the future, reflect on our actions and take responsibility.” –

Dr Joachim Brenk

The Precious Metals Processing division again had an extremely successful business year. Here we have been able to record a steady upward trend for several years and benefit not only from the high precious metal prices, but also from numerous operational improvements. Equally positive developments were recorded by the Electronics division, thanks to stronger demand, especially in the Asian region, and by the Identification Solutions division due to operational improvements at the Hartenholm site, continued strong business with consumables and the use of synergy potential in the Group. The Cleaning Technology, Special Purpose Construction and Intralogistics divisions continued to perform at a high level, once again presenting themselves as stable pillars of the Possehl Group. In the Tyre Technology division, globally interrupted supply chains and high procurement costs for steel and energy had the greatest negative impact on us and led to a decline in earnings. However, it is pleasing to note that, as in the Printing Machines division, we were once again able to record a strong order intake, which will have a noticeably positive effect on sales and earnings in subsequent years. In contrast, it was another difficult year for the SME segment. The disrupted supply chains, high freight rates and the strong US dollar were particularly challenging for some smaller companies and weighed on the result.

“We want to secure Possehl's future viability and independence with sustainable Group-wide projects.”

Our overall economic and geopolitical environment is currently heavily burdened by several factors. In addition to unspeakable human suffering, the war in Ukraine is leading to shortages and increased prices for energy and many important raw materials. High inflation rates are depressing demand and prompting central banks to adopt restrictive monetary policies. Climate change is having a noticeable impact with increased extreme weather phenomena and the Corona pandemic is still causing restrictions in global supply chains. In order to position the Possehl Group competitively for these and future challenges, to make our contribution to climate protection and to fulfil our corporate social responsibility, we pushed ahead with various Executive Board initiatives across the Group in the past fiscal year. In addition to high expenditures for innovations, the digital transformation and the further expansion of independent manufacturing capacities, new strategic projects were launched for the development of our employees and for Group-wide sustainability. Some of these investments will only pay off in the future. However, they are necessary to ensure Possehl's successful development and independence in the long term.

Editorial

“The digital transformation “from products to systems” can only succeed if we work together, which is why the Group’s innovative ecosystem was further strengthened in the past financial year.”

The digital transformation “from products to systems” can only succeed if we work together, which is why the Group’s innovative ecosystem was further strengthened in the past financial year. To achieve this, we broke new ground by investing, inter alia, in comparatively young and fast-growing companies. In some cases, these directly support individual divisions with digital competencies and in turn also benefit from our specialist know-how. For example, we have invested in a software provider for autonomous mobile robots in the Intralogistics division, in a software-as-a-service provider for the secure and efficient management of underwater survey data in the SME Investments division, and in a software provider for label design in the Identification Solutions division. We were also able to further expand the Possehl.Digital division, which together with the specialist departments from the holding company – in addition to developing new products and services – also supports the internal digitalisation of the Group. Here we have entered into participations in cluetec, a provider of app-based software solutions for the digitalisation of support processes, and in Bitnamic, an expert for AR-based mobile collaboration.

In order to network not only with experts in digital transformation, but also with those who implement ideas and developments in products and processes, more than 250 managers and experts from the different divisions met in the summer at the fourth Digital Conference at our location in Hamburg-Harburg, where various exchange formats on focus topics took place. The Digital Conference has not only become a fixed event for all competence bearers, it also forms the central platform for a Group-wide exchange of knowledge alongside the cluster system.

“Last year we invested a good 180 million euros in the future of Possehl.”

In the past year, we expanded our Intralogistics, Precious Metals Processing and Special Purpose Construction divisions regionally and also in terms of products through further acquisitions. The Intralogistics division was strengthened with the Northern Italian sorting and conveyor technology company Risetec S.r.l. and the Precious Metals Processing division with the minting company Commonwealth Mint & Philatelic Bureau Ltd.. In the Special Purpose Construction division, the Dutch AA Group will be added as a further company in the field of pile foundations following the acquisition of Jacbo in 2019.

In order to strengthen regional production and reduce dependencies, we increasingly pushed ahead with the expansion of our locations in Germany and other European countries during the past financial year. In addition to the construction of a stainless-steel competence centre in Croatia, a new office complex was built in Freudenberg for the HF-Mixing Group in accordance with the latest New Work standards. The ground-breaking ceremony was also held for a new logistics centre for the Cleaning Technologies division in Bad Oldesloe, which will further increase the delivery speed to the customer with highly automated processes. All in all, we invested a good 180 million euros in the future of Possehl last year and our plan for the current year 2023 also provides for high investments.

We continue to see ourselves well equipped for the current business year, but the current challenges, first and foremost the geopolitical and economic imponderables, will continue for the time being. We are therefore cautiously optimistic about the current year 2023, also because we have entered the new year with high order backlogs in most divisions and order intake also remains at a good level. The more restrictive monetary policy and the associated interest rate increases have little impact on the Possehl Group, as we have operated solidly in the past and continue to report a positive net financial balance in the Group.

We would like to thank all our business partners, customers and employees who contributed to the success of the past business year and hope you enjoy reading the Business Report 2022.

Yours sincerely,

Dr Joachim Brenk

Mario Schreiber

Dr Henning von Klitzing

Mark Meulbroek

Highlights

February 2022



cluetec and Possehl Digital are joining forces

At the beginning of the financial year, Possehl Digital acquired a 45 % stake in the Karlsruhe-based digitalisation expert cluetec.

April 2022



BOWE acquires majority stake in Risetec

With the Italian family-owned company, BOWE can further strengthen its manufacturing expertise in the Intralogistics segment.

June 2022



Digital Conference 4.X: Digitalisation in Speed Dating

More than 250 executives and experts from over 50 Possehl companies met in summer for the fourth Possehl 4.X Digital Conference.

March 2022

The Commonwealth Mint becomes part of the Heimerle + Meule Group

The acquisition enables the division to expand its value chain in the processing of precious metals to finished coins and medals.



May 2022

Possehl Group celebrates its 175th anniversary

On May 1, the Possehl Group turned 175 years old. The special company anniversary was celebrated during this year's shareholder's meeting.



July 2022

Ground-breaking ceremony for a new Hako logistics centre in Bad Oldesloe

A new 13,000 m² logistics centre is being built for the Cleaning Technology division.



Highlights

August 2022

AA
SCHROEFPALEN


POSSEHL
SPEZIALBAU

Spatial expansion of a successful business in the Special Purpose Construction division

Possehl Spezialbau acquires the Dutch AA Group, another company in the field of pile foundations.

October 2022



Modern building at the Freudenberg site

Almost 4,000 m² of modern office space was built, which meets the latest New Work standards.

December 2022



New stainless-steel competence centre in Croatia

Under the umbrella of HF Foodtech and Harburg-Freudenberger Belišće d.o.o., a new stainless-steel competence centre has been established in a very short time.

December 2022



Possehl Digital acquires a stake in Bitnamic

The Osnabrück-based technology company strengthens the Group's expertise in the field of VR & AR technologies.

September 2022

GABLER Maschinenbau acquires stakes in three Kiel-based start-ups

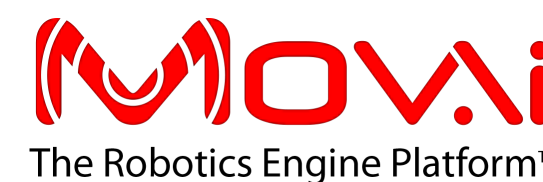
With TrueOcean, north.io, and NatureConnect, GABLER is taking another step towards the "Ocean Group".



November 2022

BOWE GROUP acquires majority stake in MOV.AI

The robot software innovator specifically strengthens BOWE in the field of robotics, a highly attractive future market in Intralogistics.


The Robotics Engine Platform™



December 2022

Possehl Identification Solutions acquires LabelCraft AS

The acquisition of the Norwegian label design software provider expands the portfolio with a focus on digital solutions.




Possehl The Entrepreneur's Group

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The Group at a Glance

In the 175th year of its existence, Possehl was able to continue the successful and profitable growth course of the past years, even though the difficult and challenging macroeconomic environment did not leave the company unscathed.

At € 151 million, the profit before tax is almost unchanged at a good level.

EBIT

170

€ million

Key data

5.5

€ billion turnover

151

€ million EBT

1.2

€ billion equity

> 200

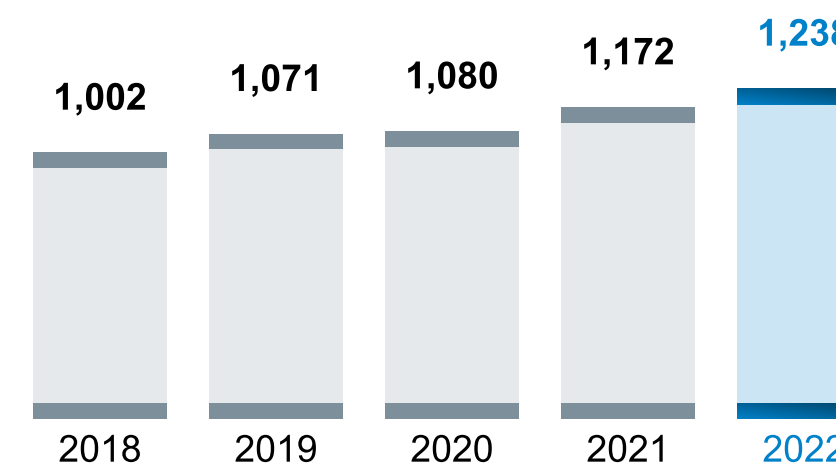
Group companies

~ 13,230

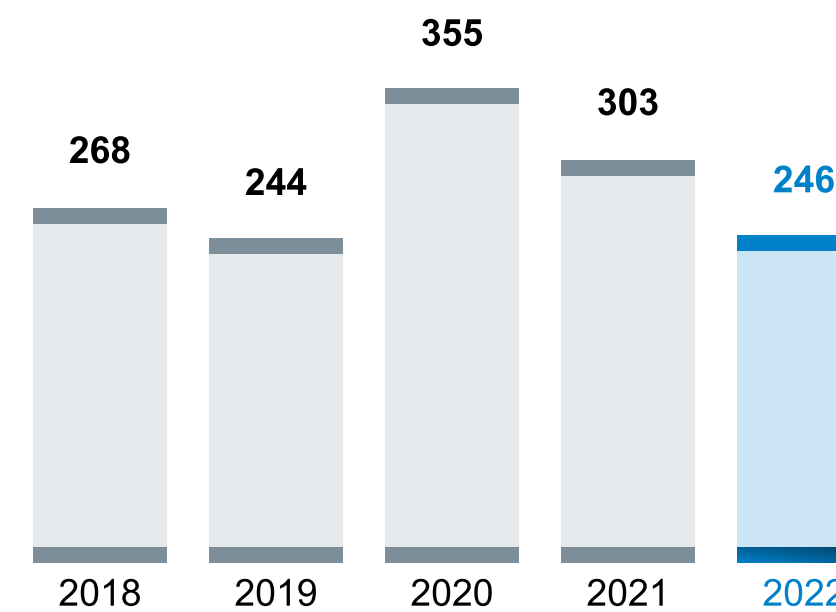
Employees

175

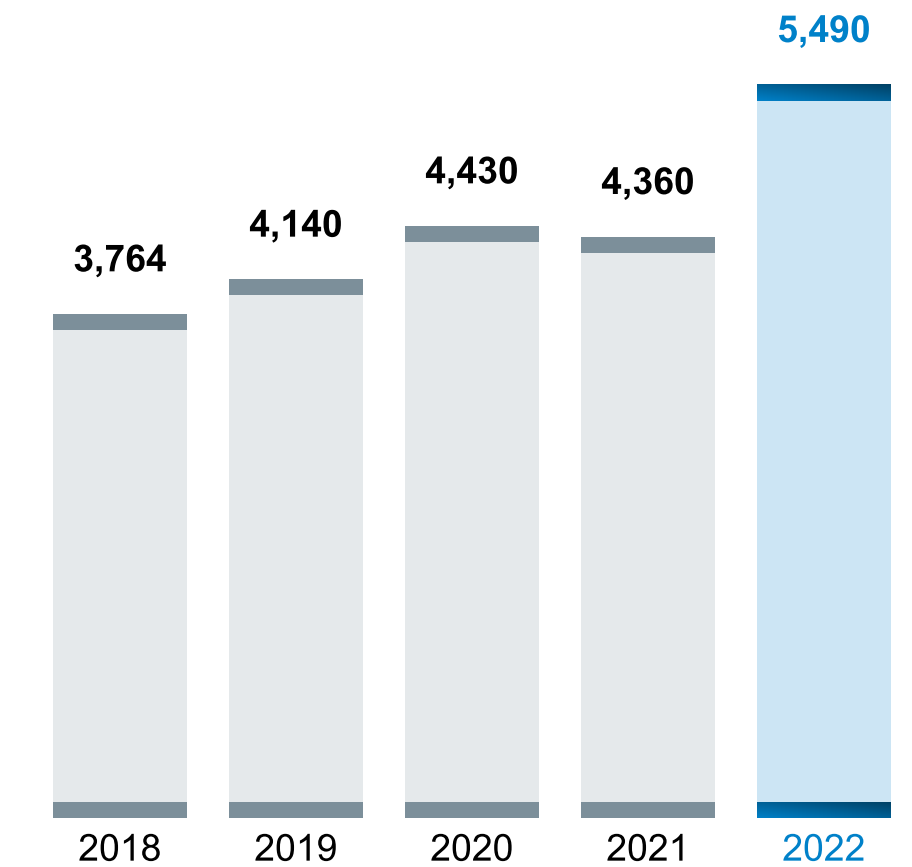
Years



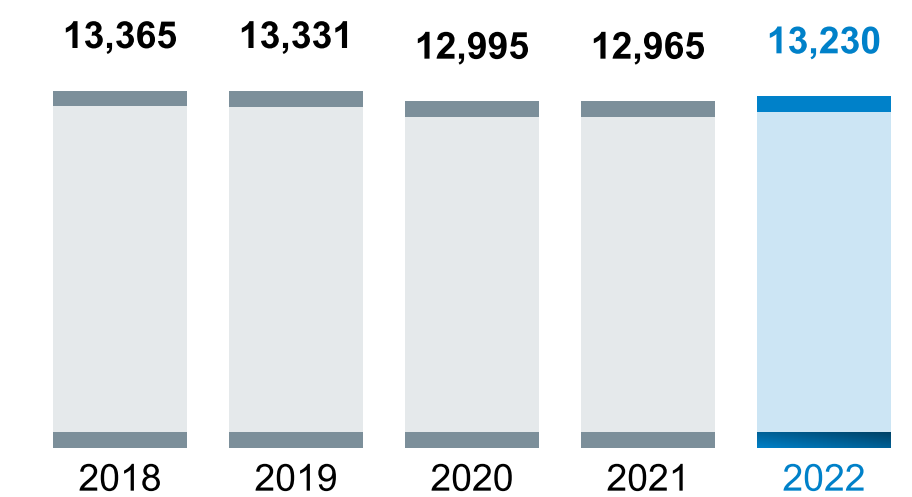
Equity development
in € million



Development of net liquidity
in € million



Turnover development
in € million



Employees
annual average

Corporate Bodies

Executive Board

Joachim Brenk

Chairman of the Board
Dr.-Ing.

Member of the Executive Board since 2009 and Chairman of the Board since 1 August 2017, responsible for the divisions Intralogistics, Printing Machines and Precious Metals Processing.

Henning von Klitzing

Member of the Executive Board
Dr. rer. pol., Lawyer

Has been working for the Possehl Group since 2006. Member of the Executive Board since 2013, responsible for M&A.

Mario Schreiber

Vice Chairman of the Board
Dipl. Betriebswirt (MBA/ Master in Business Administration)

Has been working for the Possehl Group since 2004, Member of the Executive Board since 2013, responsible for the divisions Cleaning Technology, Special Purpose Construction, Electronics and SME Investments.

Mark Meulbroek

Member of the Executive Board
Dipl. Industrial Engineer, MBA

Has been working for the Possehl Group since 2010. Member of the Executive Board since 2021, responsible for the divisions Tyre Technology and Identification Solutions.

Supervisory Board

Uwe Lüders

Chairman
Dipl.-Volkswirt (Master of Economics)

Claus Bunk

Vice Chairman
Sales Project Management and Chairman of the Works Council of Böwe Systec GmbH
Chairman of the Group Works Council of L. Possehl & Co. mbH

Max Schön

Additional Vice Chairman
Entrepreneur
Chairman of Possehl Foundation's Management Board

Marcus Both

Insurance Broker at Lubeca
Versicherungskontor GmbH

Hanno Brüggen

Personally liable shareholder of
H. & J. Brüggen KG

Thomas Fischer (until 31 Dec. 2022)

Chairman of the Supervisory Board of
Mann + Hummel GmbH

Henning Groskreutz

Chief Authorised Representative of IG Metall
Lübeck-Wismar Branch Office

Astrid Hamker

Shareholder and Member of the Advisory Board of the Piepenbrock Group of companies

Michael Hinrichsen

Insurance Broker and Authorised Signatory of
Lubeca Versicherungskontor GmbH

Liane Papaioannou

Chief Authorised Representative of IG Metall
Administrative Office Pforzheim

Dr Astrid Petersen (since Jan. 1, 2022)

Member of the Executive Board of TÜV
NORD AG

Anton Zehentner

Employee Materials Management Recycling of
Heimerle + Meule GmbH

Business Model

Divisions

Ten independent and operationally autonomous divisions generated an EBT of € 151 million in 2022, of which one third benefits the general public as tax payments, just under one fifth is donated to the shareholder and thus to charitable purposes, and almost half flows into the growth and competitiveness of the Group of companies.

Tyre Technology



16.1 %*

Cleaning Technology



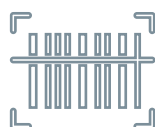
20.7 %*

Precious Metals Processing



7.4 %*

Identification Solutions



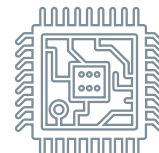
7.9 %*

Printing Machines



7.0 %*

Electronics



11.4 %*

SME Investments



5.0 %*

Intralogistics



6.3 %*

Special Purpose Construction



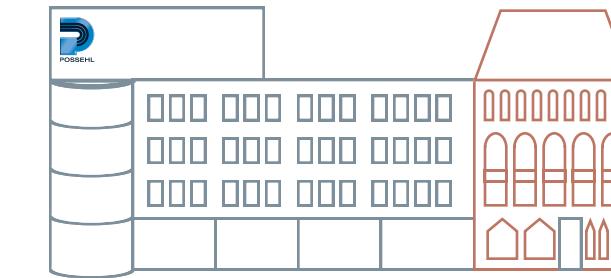
18.1 %*

Digital



0.1 %*

Company and Foundation



€ 151 million**

Earnings before taxes



Internal & external growth

€ 72 million**

Treasury



€ 51 million**

Foundation

The beautiful cityscape



Non-profit institutions



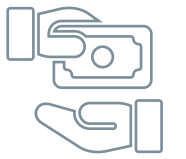
Arts & Science



Youth



Alleviating the hardship of those in need



€ 28 million**

*Share in adjusted for precious metals turnover 2022

**Figures for 2022

Values

We earn money for good causes with passionate entrepreneurship and social responsibility



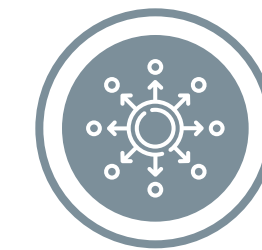
100% meaningful and value-creating

All income generated by the Group is for the common good. We are committed to acting in an exemplary manner, responsibly and with integrity, and to treating all our stakeholders with respect.



Entrepreneurial

Those who think entrepreneurially think in the long term and consciously act in the area of tension between profitability and investment in the future. Such an understanding of business also allows the entrepreneur to recognise which decisions are essential for the successful development of the company.



Decentralised

The companies of the Possehl Group are decentralised and managed by passionate entrepreneurs who know and live their business. The “lean” holding company performs the ownership function and is also a sparring partner and service provider for the divisions and companies.



Profit-oriented

Profitable business is the basis for our future viability. For us, earnings and growth are not an end in themselves, but indicators of good management. This is how we ensure our ability to pay dividends to our owner, the Possehl Foundation.



Diverse

Many companies, many markets, many people: We meet these heterogeneous framework conditions and environments with diversity in all dimensions such as opinion, experience, attitude, education, function, gender and much more.



Fit for the future

We don't want to rely on the familiar, but embrace change and shape it ourselves. We cannot predict the future, neither in business nor in society. But we want to work together to make it a good future.

Goals and Strategy

Growth and value enhancement

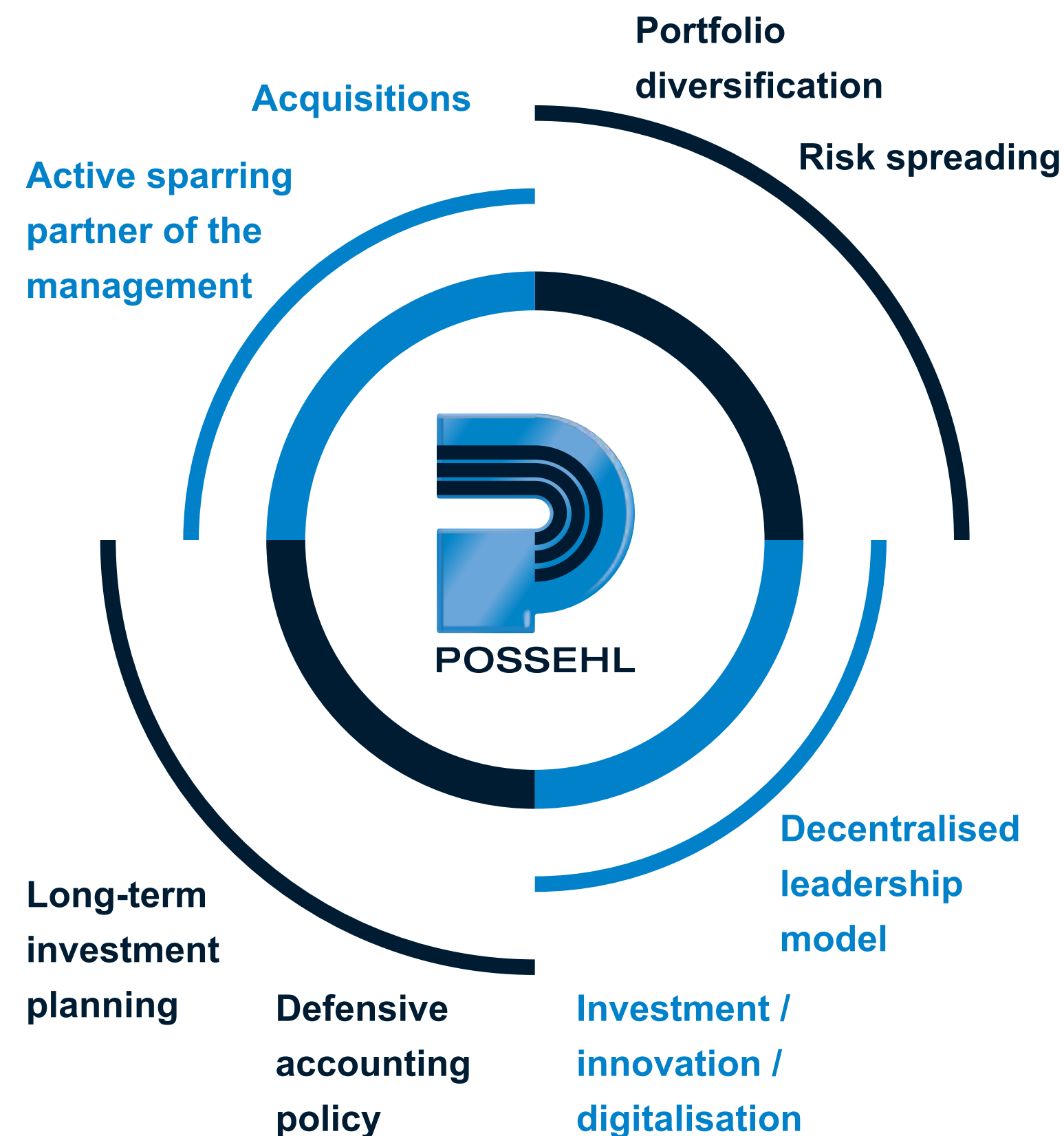
We want to continuously expand the earnings of our Group and sustainably increase the value of the company.

To achieve this, we need suitable entrepreneurial types for the management – for each of our numerous companies. These have great entrepreneurial freedom within the framework of our understanding of values. In addition, we want to offer attractive succession solutions to owner- and family-run companies and thus attract new companies to our Group.

Ability to pay dividends

We want to pay our sole shareholder, the non-profit Possehl Foundation, an attractive dividend on a regular basis, even in economically difficult times.

We achieve this through long-term earnings and investment planning, as well as through a conservative interpretation of our accounting leeway. When making important decisions, we always check whether we can continue to fulfil our dividend promise in the long term. We rely on the sustainable earning power of our companies and deliberately do not pursue an exit strategy.



Stability

We want to secure the entrepreneurial activities of our individual companies through a strong overall Group.

In order to guarantee this, we ensure a diversified portfolio, i.e. one that is broadly positioned across sectors and industries and whose companies are subject to different economic cycles as far as possible. We want to further increase this breadth in the coming years. In spite of all the diversification we strive for, our goal is to understand each of our business models. Because we can only develop what we understand.

Social responsibility

We are always aware of our social responsibility in achieving our goals.

With regard to our shareholder, we feel committed to a high standard in this respect. This is why people always play a very important role in our decisions. We communicate at eye level, openly and honestly. Employee representatives and the trade unions are regular and welcome discussion partners for our management.

Creating Added Value

Companies are in competition and are confronted with a wide variety of challenges every day. Today more than ever. In particular, planning and foresight are becoming increasingly difficult. This also applies without reservation to the Possehl companies. However, we can prepare our companies and their employees for the challenges in a targeted manner and support them in mastering the tasks ahead without restricting their own creativity and responsibility – in line with our motto “Possehl – The Entrepreneurs’ Group”.



Digitalisation

The digitalisation of business processes and products is a major challenge for all industries and companies: in future strategy as well as in day-to-day business. We recognised the importance and complexity of digital transformation for our companies early on and support them with:

- expertise at Group headquarters on digital transformation and cyber security
- our Digital division, which makes targeted investments in digital companies that address the problems of medium-sized enterprises

Cooperations

We give our companies ample scope to develop. Notwithstanding this principle, we welcome cooperation in the individual divisions and also across the Group, without there being any compulsion to cooperate. Rather, we see the Group-wide opportunities for cooperation as an offer and therefore provide:

- Group-wide exchange platforms: Possehl Exchange Network and Possehl Learning Hub
- a cluster system for the regular exchange of expert and user knowledge
- an annual digital conference

Inorganic growth

Acquiring and integrating companies requires specific know-how. As part of our long-term buy-and-build strategy, we provide support for inorganic growth by, among other things:

- the proactive search for potential targets
- responsible takeover/ coordination of all necessary acquisition process steps up to closing

Financing

Over time, not all companies are equally successful economically, and sometimes you have to go through lean periods when it is important to belong to a financially strong group of companies that actively supports you. A healthy financing structure is an essential basis for successful business. This is the only way we can live up to the principle of bottom-line accountability. We therefore look at each Group company individually and put it on a sound financial and balance sheet footing.

Sustainability

The combination of ecology, social responsibility and sustainable management presents all companies with a major challenge, but also an opportunity. This also includes the increasing legal requirements, which place great financial and administrative demands on medium-sized companies in particular. Possehl not only supports its Group companies in implementing their own ESG projects, but also initiates central projects and implements them jointly.

Management expertise

It is our basic understanding that the know-how for operational decisions must lie within the individual companies themselves. Nevertheless, a broader view can be advantageous and provide valuable impulses. The division managers and also the holding board bring years of management experience to the table and see themselves as constructive sparring partners in our governance model, which is suitable for medium-sized companies.

M&A Strategy

We are constantly on the lookout for new companies that fit our profile.

We maintain their entrepreneurial freedom and support them on a strategic and financial level. Our companies grow because they can concentrate on what makes them special: achieving good performance based on their special know-how and their many years of experience.

Young companies are also welcome in the Possehl Group. We are constantly expanding our portfolio to pursue common interests and provide mutual leverage for our companies. We strive to particularly drive the digital progress of our portfolio and improve it through ongoing innovations.

“We are constantly and sustainably developing our Group of companies. And acquisitions are an important element.” – Dr Henning von Klitzing



Best-Owner Approach

We only acquire companies of which we are convinced that Possehl is the best owner **in the long term**.

The Best-Owner Approach also corresponds to the thinking and actions of our **founder Emil Possehl**.

We can promise the selling owners of family-run companies that their life's work is **in good hands** with us. Our approach is to continue what they – in most cases – have built up over many years or generations.

Future Providing Orientation
Responsibility
Competition
Diversification **Sustainability**
Challenge & Encourage
Trust **Adding Value**

What we stand for

Succession solution: We specialise in continuing companies in a tradition-conscious manner and developing them carefully.

Foundation-backed: Our sole shareholder is the **non-profit Possehl Foundation**. Group profits are used for a charitable purpose or reinvested in the Group.

No exit: We buy to hold. As long as we are convinced to fulfil our Best-Owner Approach, we do not divest.

Equity-financed: Wherever possible, we make acquisitions with our own funds; there is no debt push down.

Investment Criteria

Participation options

New business division:

from € 100 million turnover

Add-on acquisitions

for all 10 divisions

Stand-alone investments for the SME division and the Special Construction division

€ 10-100 million turnover

Acquisitions in the Digital division

Reciprocal leverage



Acquisition criteria

Sector focus on **manufacturing industry**

Stable **business model**

Sustainable and healthy **growth**

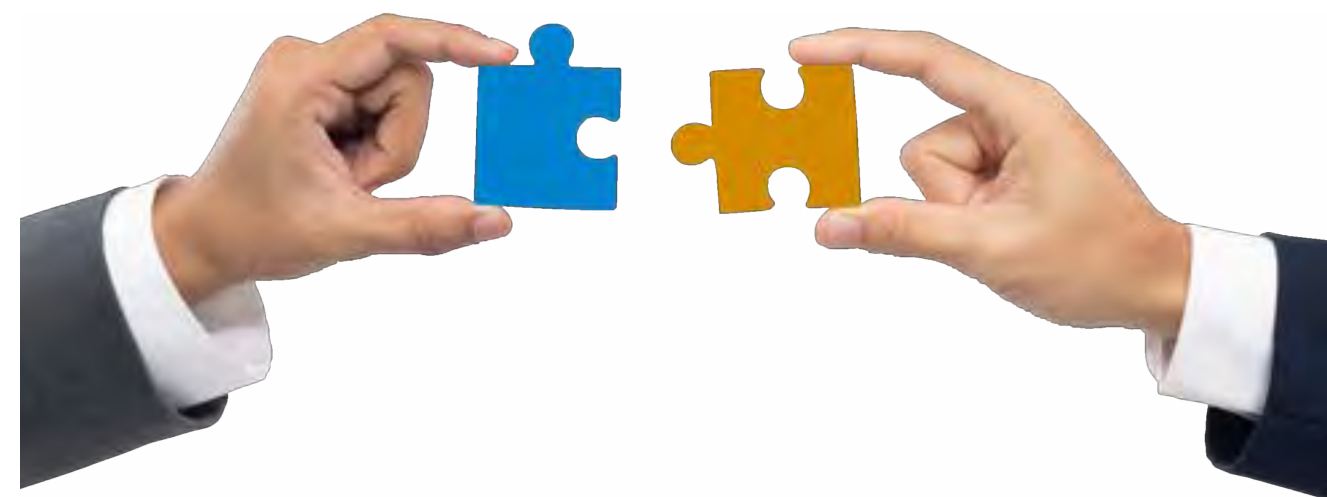
Sustainable **ability to pay dividends**

Majority takeover (also step-by-step)

Good **market position**

For acquisitions in the Digital division

- Mutual **leverage** and potential in the Group
- **Proof of Concept** with an investment
- Minority shares possible



Our offer

Transaction security

We finance an acquisition from our own funds; there is no burdening of the operating companies with the financing costs.

Perspective

We manage and develop what we take over in the long term with entrepreneurial diligence and healthy growth.

Preserving identity

Our companies can preserve their culture and develop it independently.

Security

We actively support our companies in the phases in which they need us.

Future viability and sustainability

We jointly develop new business models in future industries and drive them forward.

Fair dealings

We attach great importance to fair and respectful dealings with management and staff.

Acquisitions in Detail

cluetec



Digital division acquires stake in cluetec

cluetec is a Karlsruhe-based company that has been successfully active in the field of digitalisation for over 20 years. The company offers its own software products and services that focus on digital transformation, the development of professional portals and mobile apps. The cluetec cloud solutions mQuest® and mQuest® Audit offer a cost-efficient and secure digitisation of audits, checklists and quality inspections by consistently implementing cluetec's motto "No Paper - No Excel, 100 % Digital". These solutions also support the digital transformation of the Possehl Group and at the same time offer cluetec numerous development opportunities in the German and international SME sector.

THE COMMONWEALTH
MINT & PHILATELIC BUREAU LTD



The Commonwealth Mint becomes part of the Heimerle + Meule Group

As the largest private mint in the United Kingdom, The Commonwealth Mint represents an extensive expansion of the value chain in the processing of precious metals for the Heimerle + Meule Group. The coin and investment business within the Heimerle + Meule Group has already been continuously expanded in recent years, so that the acquisition represents a further targeted step in the implementation of the corporate strategy.

The strengthening of the coin business and the new location in the UK will enable the leveraging of further synergies. In addition, the anti-cyclical and thus stabilising precious metals business takes into account the risk approach of the Possehl Group.

The management will continue to be responsible for the management of the company and at the same time remain a co-partner. In this way, we ensure the successful continuation of the business model and a high degree of continuity and trust.

Risetec



Intralogistics division acquires stake in Risetec

With more than 40 years of market experience in the field of sorting and conveyor systems, the Milan-based company represents an ideal add-on acquisition for the Intralogistics division under the leadership of the BOWE GROUP.

With Risetec, intralogistics solutions can be physically and logically linked and thus turnkey systems can be handed over to the customer. The integration of third-party solutions is also made possible by Risetec's modern and individually adaptable software development. Risetec and the BOWE GROUP have been working together successfully on intralogistics projects for many years.

The managing partner and founder Chiarino Masuri will remain in the company as a shareholder and, together with the management of BOWE, will play a key role in shaping the integration of the company into the BOWE GROUP and its further development.

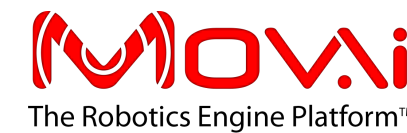
AA
SCHROEFPALEN



Special Purpose Construction division takes over Dutch AA Group

AA Schroefpalen and AA Equipment Nijmegen have been producing bored piles for residential and commercial buildings in the Netherlands for more than 25 years. The use of in-situ concrete piles, which, in contrast to driven piles, are driven into the ground almost vibration-free, enables AA to erect supporting structures even in heavily populated areas. A few years ago, Possehl's Special Purpose Construction division had already acquired Jacob Pfahlgründungen GmbH, which operates very successfully on the German market with the same business model.

Acquisitions in Detail



GABLER Maschinenbau invests in TrueOcean, north.io and NatureConnect

TrueOcean is a software-as-a-service provider specialising in the secure and efficient management of underwater data. The company has already successfully collaborated with the group company GABLER Maschinenbau GmbH on the Marispace-X project, the largest maritime digitalisation project in Europe. north.io is a software developer specialising in Big Data, artificial intelligence and geoinformation. NatureConnect offers a digital platform specifically designed for the management, visualisation and intelligent analysis of environmental data.

Intralogistics division participates in MOV.AI

As a Robotics Engine Platform, MOV.AI forms an excellent basis for the automated and autonomous control of Autonomous Robotic Vehicles (ARV) and represents a forward-looking expansion of BOWE GROUP's product portfolio. The advanced automation of autonomous mobile robots and the extended application potential will enable BOWE to be a leader in the world of intralogistics and automation. In addition to the Systec and Intralogistics product segments, the IQ area, namely intelligent IoT software solutions along the entire value chain, forms an increasingly weighty pillar of the division.

The management and founding team remain involved in the further development as shareholders and significantly promote the expansion of BOWE's software segment.

Possehl Digital acquires a stake in Osnabrück-based Bitnamic

With the software developed by Bitnamic, service processes, e.g. on a machine using virtual and augmented reality technologies, can also be carried out remotely and thus virtually. Mechanical engineering and manufacturing companies thus save time, costs and important resources. For example, maintenance and service work can be conveniently carried out remotely by specialised service staff of a machine manufacturer by looking through the customer's "eyes" at the machine to be serviced using augmented reality glasses. Another product close to this application is already in use at Hako: a platform for training service staff using augmented reality.

Identification Solutions division takes over LabelCraft

LabelCraft is a Norwegian company, founded 1997 in Oslo, specialising in the development of label printing applications for demanding production environments where versatility, speed and reliability are critical. The company's focus is on the development of the label design software of the same name, which is used by many customers worldwide. LabelCraft takes a hands-on approach to product development, working closely with a team of programmers and developers. The integration into Possehl Identification Solutions (PID) provides LabelCraft with numerous opportunities for growth and development.

Possehl Foundation

For more than 100 years, the Possehl Foundation has been based in Beckergrube in Lübeck's old town, just like the 1847-founded L. Possehl & Co. mbH. The Foundation promotes **“all that is good and beautiful”** in Lübeck and through its work is committed to preserving the beautiful image of the city, promoting youth, cultivating art and science and alleviating the hardship of those in need.

The founder Emil Possehl

In 1850, Emil Possehl is born as the first son of the Lübeck merchant Ludwig Possehl in “Beckergrube”. In his parental home also the business of the company L. Possehl & Co., an iron, sheet metal and coal trading company, is conducted. In 1873, Emil Possehl joins the company and a few years later he is the biggest ore trader in Europe. The merchant becomes an

industrialist, whose connections stretch from Europe to overseas. As his marriage remains childless, he names the Possehl Foundation as heiress of his company assets. Until today the Foundation is the sole shareholder of the company L. Possehl & Co. mbH. In 2022, the Possehl Foundation supported 411 projects in Lübeck, three of which are presented here.



Promotion of non-profit organisations Solidarity Action Movements Europe (SAME)

The European youth network is based in Lübeck and spreads the idea of the Social Day throughout Europe. Pupils volunteer for one day for a wage in clubs, in the private sector or in the private economy and donate this wage to social projects. They support youth and educational projects for their peers in other countries and learn about social commitment. Meanwhile, more than 300,000 young people across Europe participate in Social Day.

In addition, SAME offers numerous presence activities for young people from all over Europe: the SAME summer camp, a future workshop on the occasion of the 10th anniversary of the network and a seminar with the Council of Europe at the European Youth Centre in Budapest.



Promoting the beautiful image of the city Renovation of the old town house “Die Reederin”

The history of Lübeck's streets and alleys goes back to the Middle Ages. The street Große Altefähre, located directly on the river Trave, is characterised by stately merchants' houses, many of which have a history as the headquarters of shipping companies; this is also the case with the house Große Altefähre 23. The present appearance of the house is characterised by the plaster facade in Swedish neo-classical design, which was added around 1910 and is on the list of cultural monuments as a listed building. With the help of the Possehl Foundation, a family from the neighbourhood has now extensively renovated it and opened a small hotel there, whose name “Die Reederin” (The Shipowner) quotes the history of the house.

The owners were awarded the Bauherrenpreis 2022 for their renovation.

POSSEHL Stiftung



Promotion of youth Holiday recreation for children and young people

For more than 25 years, the non-profit Sportjugend im Turn- und Sportbund Lübeck has been offering holiday recreation for children and young people whose families cannot afford it. A large team is committed to making unforgettable holidays possible for the children.

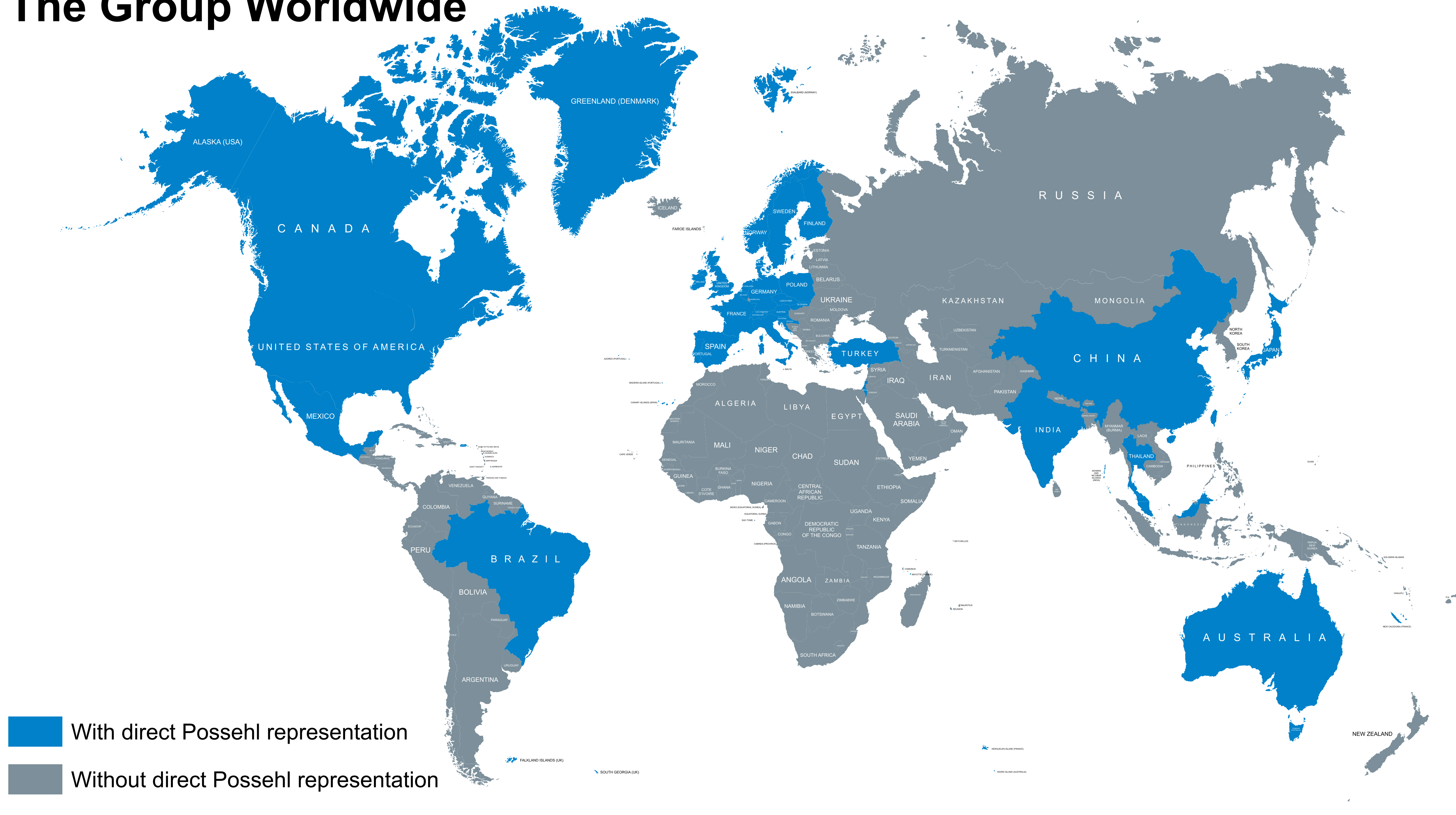
The children experience carefree holidays with lots of exercise, good nutrition and valuable social contacts. Games, fun and sports are on the daily programme. New friendships are made and for some long-time participants the foundation stone is laid for the future engagement as youth group leader. The Possehl Foundation has supported the holiday activities since their inception and reliably supplements the public funding from the city and state.



The Divisions

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The Group Worldwide



Tyre Technology

The Harburg-Freudenberger Group (HF) is one of the leading machinery and plant engineering companies for the rubber, rubber mixing and plastics industry with a focus on the tyre industry. Currently 20 companies are united in three independent business units – HF Mixing Group, HF TireTech Group and HF FoodTech Group under the common umbrella of the HF Group. With almost 170 years of history and state-of-the-art locations around the globe, as well as cutting-edge products and innovative digital customer solutions, the company combines tradition with innovation. Through internal growth, a high level of innovation and various strategic acquisitions, the HF Group has developed into one of the world's leading suppliers to the tyre industry over the last few years.

20

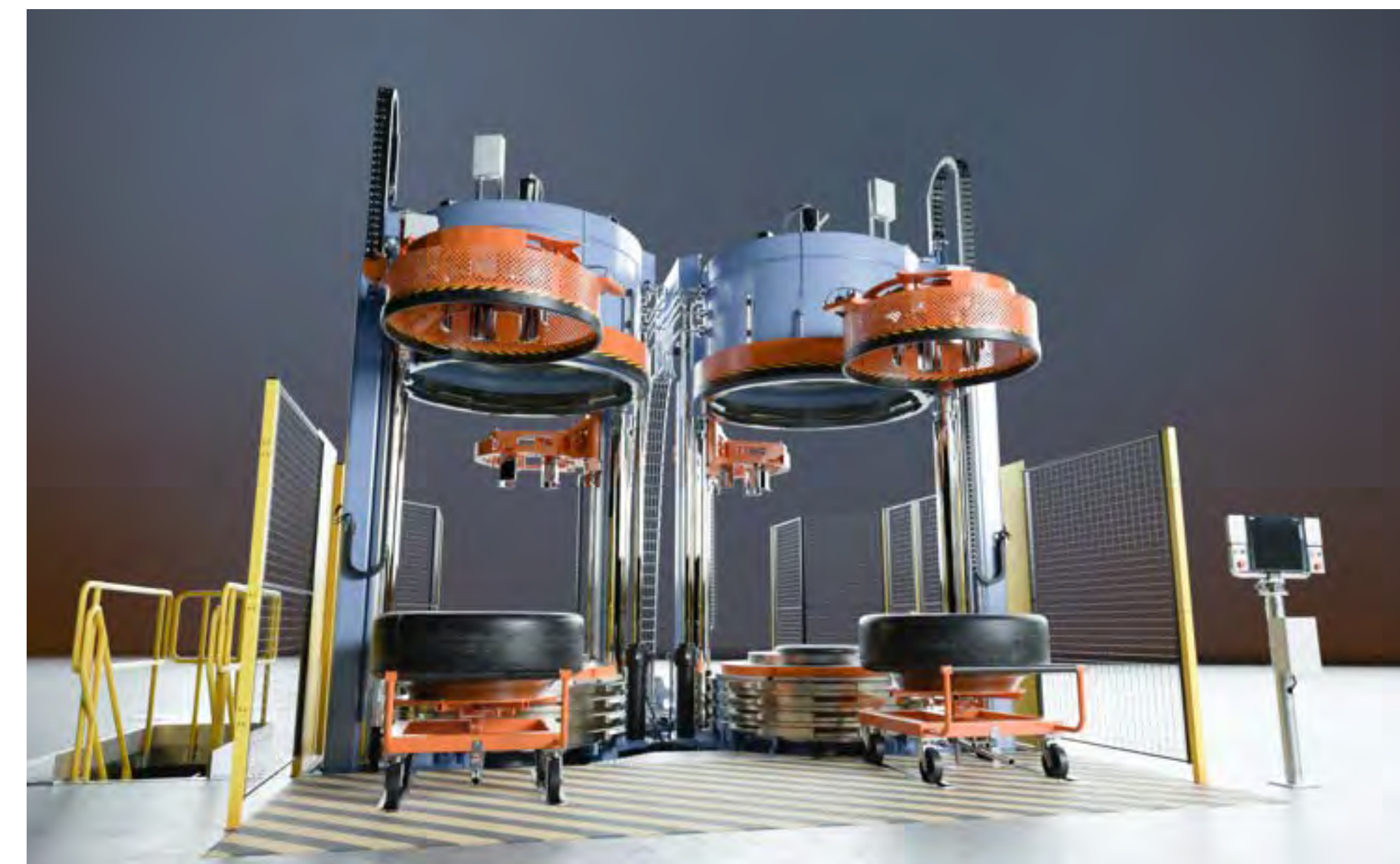
Companies

438

Sales in € million

2,286

Number of employees
(annual average)



Tyre Technology


World market leader with a long tradition for tyre production plants

In recent years, we have invested a high double-digit million-euro amount in the new construction, expansion and upgrading of our locations in the US, Germany and Croatia. Today, we have state-of-the-art manufacturing and attractive office buildings according to the latest New Work concepts. This not only gives us a competitive advantage in manufacturing, greater independence from suppliers and supply chains and thus a more stable production structure, but also helps us to attract highly qualified and motivated employees.

The Tyre Technology division achieved significant sales growth of 11 % in the 2022 financial year. This growth is attributable equally to all product areas, although the macroeconomic stress factors in the automotive industry remained high. Despite the significant increase, the pre-crisis level could not yet be fully regained because the supply chain problems eased only late in the year and a large part of the order backlog could not (yet) be sold in the 2022 financial. The division is therefore entering the new financial year with a record order backlog.

The automotive industry and with it the tyre industry have been undergoing fundamental change for several years. With the transition to electromobility, the requirements for car tyres have changed significantly. The issue of sustainability is also becoming more and more important. HF's research and development activities take these changing customer needs into account, for example, through the development of energy-optimised machines and digital solution approaches using apps to monitor production processes. The division works closely with Possehl Digital on the topics of data management and data analysis.



 hf-group.com	 schwarte-processing.com
 farrel-pomini.com	 haensel-processing.de
 farrel-pomini.com	 mesabicontrol.com

Scope of activities / products

- Mixers and mixing room systems
- Tyre building machines
- Heating presses
- Masterbatch compounders
- Screw presses & refining plants
- Production plants
- Conveying systems
- Tank construction

Customer groups

- Tyre manufacturers
- Plastics industry
- Technical rubber goods industry
- Oil mill and food industry

Locations

Germany | Hamburg, Freudenberg, Hanover

China | Hongkong, Qingdao

Croatia | Belišće

France | Houilles

India | Bangalore

Italy | Rescaldina

Malaysia | Kuala Lumpur

Poland | Olsztyn

Slovakia | Dubnica nad Váhom

Thailand | Bangkok

United Kingdom | Rochdale

USA | Ansonia, Park Ridge, Saint Paul, Topeka



Cleaning Technology

Hako is one of the world's leading manufacturers of high-quality machines and vehicles for cleaning and municipal technology. With innovative cleaning machines, multifunctional implement carriers and transporters as well as a comprehensive package of product-related services, the company with headquarters in Bad Oldesloe sees itself as a service provider and system supplier. With its brands Hako, Minuteman, PowerBoss, Hilco, Multi-Clean and von Oertzen, the Hako Group serves a wide range of target groups as a leading global manufacturer of high-performance technology for professional indoor and outdoor cleaning and grounds maintenance. Production plants are located in Germany, Poland and the USA. The close-knit worldwide sales and service network is another key factor in the company's success.

25

Companies

562

Sales in € million

2,410

Number of employees
(annual average)



Cleaning Technology

Leading manufacturer of professional cleaning machines







The Cleaning Technology division has been on a pronounced growth course for years, which was continued in the 2022 financial year. Turnover rose by 12 % to € 562 million, partly due to price increases. However, the price increases were partially offset by higher procurement and manufacturing costs and profitability could not be increased further.

A major challenge and at the same time a competitive advantage – and not only since the disruption of the international supply chains – is efficient warehousing and logistics. In the year under review, Hako therefore invested an amount in the double-digit millions in the construction of a new, highly modern and automated logistics centre at the Bad Oldesloe site. With the commissioning of the logistics centre in late spring 2023, delivery reliability will be improved once again and warehousing further optimised.

The keywords for research and development activities in Cleaning Technology are autonomous cleaning, electrification, sustainability and data management:

- In spring 2022, the Citymaster 1650ZE, the first all-electric implement carrier with the same operational and performance capabilities as a conventional model, was delivered in the outdoor cleaning segment.
- At the beginning of 2023, Hako introduced the first autonomous cleaning machine to the market.
- With regard to the environment and sustainability, the focus is on the sustainable use of water, the reduction of wear on brushes, the use of secondary raw materials and the reduction of noise emissions.
- In the field of operational data collection and evaluation, the division is present with the tool Hako Fleet Management.



 hako.com	 oertzen-gmbh.de
 hilcochemie.com	 multi-clean.com
 minutemanintl.com	 powerboss.com



Scope of activities / products

- Cleaning Technology
- Municipal Technology
- Waterjet Technology

Customer groups

- Service & Facility Management
- Trading companies
- Public sector
- General industry

Locations

Germany | Ammersbek, Bad Oldesloe, Glindow, Trappenkamp, Waltershausen

Australia | Silverwater

Belgium | Erpe-Mere

China | Hongkong, Macau, Shanghai

Finland | Vantaa

France | Plaisir

India | Coimbatore

Netherlands | Andelst

Norway | Oslo

Poland | Krakow, Świeszyno

Spain | San Fernando de Henares

Sweden | Halmstad

Switzerland | Sursee

Thailand | Bangkok

United Kingdom | Crick

USA | Huntsville, Pingree Grove, Shoreview

Vietnam | Hanoi

Printing Machines

manroland Goss web systems GmbH is the world's leading provider of web offset printing solutions with highly productive and customised solutions for the industrial production of newspapers, magazines and advertising printed matter. The division is also represented with its own presses in flexible packaging printing and acts as a manufacturing partner for numerous industries. In digital printing, finishing systems are offered. The division also includes the two companies manroland web produktionsgesellschaft mbH and Industriepark Augsburg GmbH. The production company offers a broad portfolio of manufacturing services for numerous industries, such as rotary and prismatic parts production, surface treatment as well as metrology and electrical assembly. With 150,000 m² of space, the Industriepark-Gesellschaft is a major provider of office, manufacturing and warehouse space in Augsburg.

21

Companies

191

Sales in € million

1,171

Number of employees
(annual average)



Printing Machines

Tailor-made and high-quality web offset printing for the global printing industry

The global market for offset presses has been in decline for years. In this market, manrolandGoss has continuously expanded its market share in recent years and has meanwhile achieved a unique selling proposition for some products. Consequently, the Printing Machines division was able to achieve a sales increase of a good 5 % in the 2022 financial year. The fact that growth was not significantly stronger was primarily due to the continued disruption of supply chains and the sometimes very long delivery times, especially for electronic components. With high market demand, the order backlog has consequently increased noticeably, even in the longer term. Such a high order backlog not only ensures capacity utilisation for the next 18 to 24 months at the production company in Augsburg, but also leads to profitable growth in subsequent years.

Another focus of innovation activity is packaging printing. Here manrolandGoss succeeds in combining innovation, sustainability and greater customer benefit. In contrast to flexo and gravure printing, the ink waste in the offset printing process is significantly lower. Energy consumption as well as cleaning costs and the use of solvents can also be noticeably reduced.

Another focus of innovation activity in the classic product areas of newspaper and commercial printing is on the further development and optimisation of the existing product portfolio. With the expansion of the in-house developed Predictive-Maintenance-Plattform "Maintellisense", manrolandGoss offers its customers an intelligent and predictive service. Specifically, this involves the sensor-based early detection of impending press failures and malfunctions as well as the optimisation of press performance.



At the production company, the topic of the smart factory was also the focus of research and development activities in 2022. Among other things, the focus is on the use of digital assistance systems, automation and data analysis.

manroland | GOSS

manrolandgoss.com

manroland
web production

manroland-wp.com

grapho
metronic

grapho-metronic.com

INDUSTRIEPARK
AUGSBURG
Ein Unternehmen der Possehl Gruppe

industriepark-augsburg.de

GWS
printing systems

gws.nl



Scope of activities / products

- Newspaper web offset printing
- Commercial web offset printing
- Packaging printing
- Digital printing (finishing)
- Manufacturing services
- Rental and services

Customer groups

- Newspaper and magazine publishers
- Printing industry
- Packaging industry
- General industry

Locations

Germany | Augsburg, Lübeck, Munich

Australia | Chullora

Brazil | Barueri

Canada | Vaughan

China | Beijing

France | Creil

India | Neu Delhi (Noida)

Japan | Sayama

Netherlands | Nieuwkuijk

Singapore

United Kingdom | High Wycombe, Preston

USA | Exeter

Intralogistics

The BOWE GROUP is one of the world's leading providers of intelligent automation and IoT solutions along the entire value chain. The business model includes activities in the business areas of document and card processing as well as postal logistics, intralogistics and software. The group of companies is divided into three product areas:

- **SYSTEC:** In this product area, intelligent automation solutions for the processing and dispatch of documents, plastic cards and letters are manufactured at the company's site in Augsburg and marketed worldwide.
- **INTRALOGISTICS:** This product area focuses on parcel sorting, e-commerce and omnichannel applications and also the entire in-house logistics chain from incoming goods to outgoing goods.
- **IQ:** In addition to individual hardware solutions, smart IoT software solutions form a significant pillar of the division, in which high investments have been made in recent years, both internally and through external acquisitions.

23

Companies

171

Sales in € million

935

**Number of employees
(annual average)**









Intralogistics

Leading provider of intelligent automation solutions

The Intralogistics division has shown a steady upward trend in recent years, making the transition from letters to parcels and in-house logistics without abandoning its traditional business, but rather developing it in a targeted manner. For this reason, BOWE today has a high level of resilience to fluctuations in demand. In the year under review, the Intralogistics division was again able to grow and develop successfully. However, at 6 %, the increase in turnover was not as high as in previous years. Disrupted supply chains, but also a reluctance to invest in individual customer segments due to higher interest rates and greater uncertainty about future economic development were the determining factors. Notwithstanding this, the production sites continue to be fully utilised and the order backlog remains extremely high, so that the outlook for the coming year is positive.

The investment in MOV.AI, a start-up revolutionising the development of Autonomous Mobile Robots (AMR), reflects BOWE’s strategic view of the role of robotics in the future of automation. Automation is playing an increasingly important role in the supply chain, particularly in intralogistics, with robots at the forefront of this trend. It is estimated that global shipments of mobile warehouse robots will have an average annual growth rate of almost 40 % between 2021 and 2030, reaching over 500,000 shipments in 2030. Until now, the development – and especially the deployment – of Autonomous Mobile Robots (AMRs) has been a costly and time-consuming task, as the monolithic, inflexible robot software was closely linked to the robot hardware.



 bowe.com	 sga-conveyor.se
 optimussorters.com	 The Robotics Engine Platform™ mov.ai
 risetecsr.com	 redledge.co.uk



Scope of activities / products

- Intralogistics solutions
- IoT software solutions
- Card mailing systems
- Personalisation systems
- Inserting machines
- Letter and parcel sorting systems with logistics applications

Customer groups

- Banks / Insurance companies
- Authorities
- Logistics
- Bulk mail service providers
- Telecommunications companies

Locations

- Germany** | Augsburg, Lübeck
- Austria** | Vienna
- Belgium** | Vilvoorde
- Canada** | Saint John
- France** | Noisy-le-Grand
- Ireland** | Dublin
- Israel** | Tel Aviv
- Italy** | Milan, Rome
- Japan** | Tokyo
- Netherlands** | Apeldoorn, Beuningen
- Portugal** | Sintra
- Spain** | Madrid
- Sweden** | Kinna, Nyköping
- Switzerland** | Volketswil
- United Kingdom** | High Wycombe, Holmfirth
- USA** | Raleigh

Precious Metals Processing

The Heimerle + Meule Group is an internationally active group of companies for precious metals. The diverse product and service portfolio requires broad-based expertise in a wide range of markets and covers numerous areas of application – from the jewellery and watchmaking industry to automotive suppliers from the electronics sector to dental companies and much more.

As the oldest gold and silver refinery in Germany, Heimerle + Meule stands for reliability, trust and competence in the precious metals business – these principles have been the basis for successful and long-term customer relationships for more than 175 years. In addition to the lead company in Pforzheim, subsidiaries in the UK, France, the Netherlands, Spain and Portugal make up the business division. All companies hold leading positions in their regional markets. From its location in Birmingham, the company operates online trading in many European countries.

11

Companies

2,971

Sales in € million

1,160

Number of employees
(annual average)



Precious Metals Processing

A traditional and Europe-wide leading group of companies in the precious metals industry

In recent years, the Precious Metals Processing division has become noticeably more important for the Possehl Group's assets and earnings.

On the one hand, this is due to the continuously rising precious metal prices, but also to the expansion of the precious metal trading and investment business. Thus the Heimerle + Meule Group has fully automated its coin business and significantly increased annual production. With the acquisition of a majority stake in Commonwealth Mint, the largest private mint on the British market, the investment products business was once again significantly expanded.

The Precious Metals Processing division achieved a significant increase in turnover of over 40 % in the 2022 financial year. About one third of the increase is based on higher precious metal prices and a good two thirds on an increased business volume at all European locations. In addition to a significant expansion of the investment products business, the recycling business was also able to recover. The business development on the English market, where the precious metal business was unimpressed by the effects of Brexit, was surprisingly successful.

Research & development is a continuous and integral process on the marketing and production side. One example of innovation is the continuous development of a Direct Metal Laser Sintering process (DMLS) – 3D printing – for precious metals. Currently, the powder production for platinum alloys has been successfully developed further in this context, and the jewellery business is also being expanded through the establishment of a digital platform. The development and distribution of technical products and applications in 3D printing will be continued with a cooperation for the worldwide marketing of series products made of platinum alloys.



 heimerle-meule.com	 thecommonwealthmint.co.uk
 cooksongold.de	 sempsajp.com
 cookson-clal.com	 westonbeamor.com

Scope of activities / products

- Precious metal recycling
- Precious metal semi-finished products / jewellery
- Chemistry / electroplating
- Precious metal trading / investment products
- Industrial recycling
- Dental products

Customer groups

- Jewellery industry
- Electro industry
- Dental laboratories
- End consumers

Locations

Germany | Pforzheim

France | Dardilly

Netherlands | Amsterdam

Portugal | Porto

Spain | Madrid

United Kingdom | Birmingham, London, Portishead, Witham



Electronics

The Electronics division is a major supplier in the two sectors “Automotive” and “Semicon” and comprises seven international production and sales companies in addition to two in Germany. Possehl Electronics manufactures highly complex electromechanical precision components for the microelectronics and automotive industries.

With a view to the high demands of its customers, the division designs sophisticated manufacturing concepts. These must meet the technological requirements with a high degree of precision, innovation and quality while optimising costs. The production lines are therefore characterised by a high degree of automation and the use of state-of-the-art technologies.

12

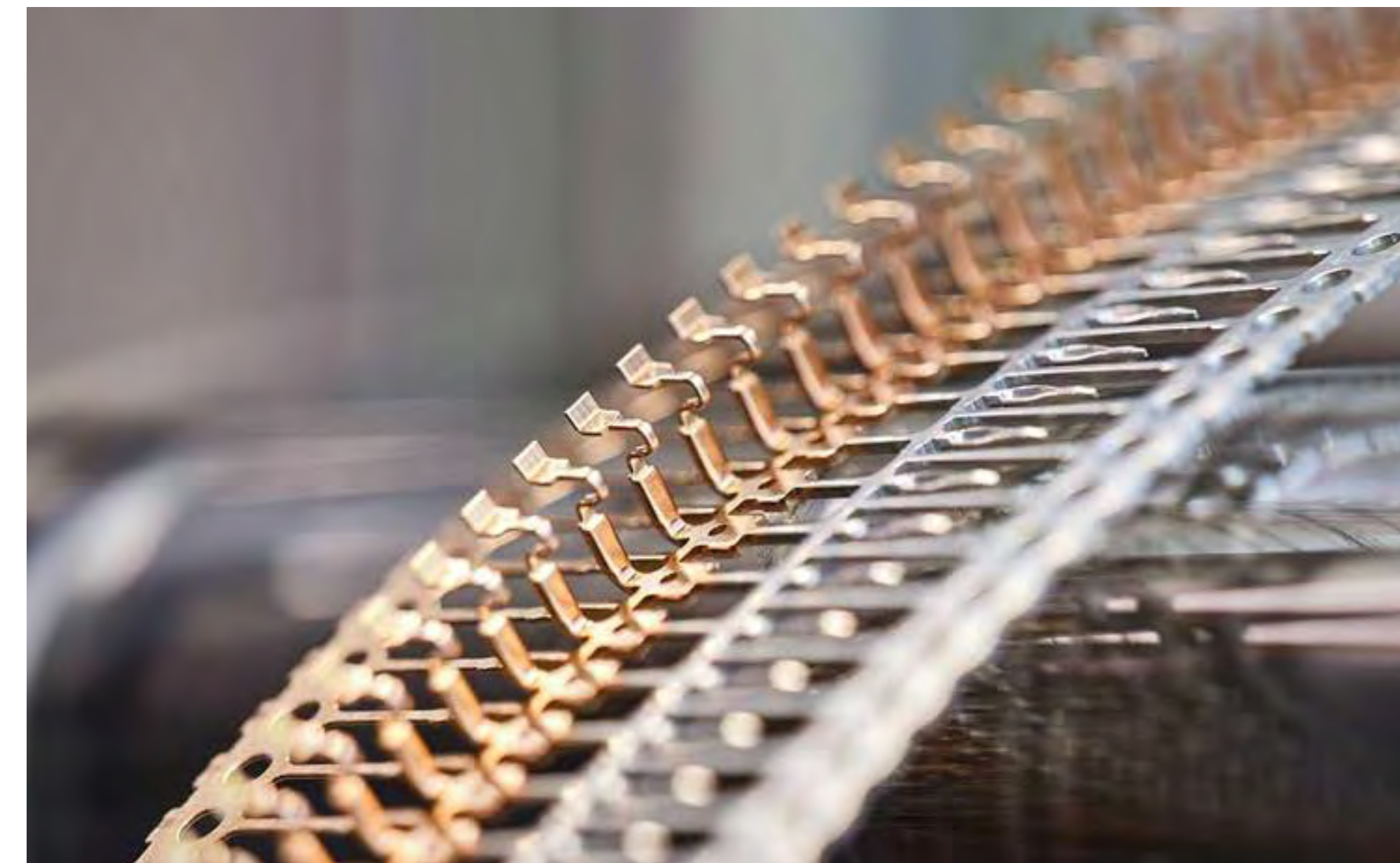
Companies

310

Sales in € million

1,674

Number of employees
(annual average)



Electronics

Leading manufacturer of semiconductor component carriers and electromechanical components

As a major supplier to the automotive electronics industry, the company's product range in the "Automotive" business segment includes technologically sophisticated stamped and bent parts produced in high volumes as well as highly complex mechanical and mechatronic assemblies. The products are used, inter alia, in navigation, braking and exhaust systems as well as in the electronic control of automatic transmissions.

The "Semicon" business segment comprises the production of lead frames, i.e. conductor carriers for the manufacture of semiconductor chips and other electronic components, primarily at the Asian sites and in the Netherlands. The electronic components are not only used in the semiconductor, LED and automotive industries, but also in industrial automation and safety and control systems.

The 2022 financial year was primarily characterised by a largely stable demand, an only gradual easing of the Corona restrictions in China and supply chain problems, especially in the first half of the year. As a result, global automotive demand grew only moderately and remained at a low level worldwide. Global car production in the past year therefore remained below the level of the previous years. Demand in the semiconductor industry was also weaker year-on-year.

Overall, the Electronics division was able to achieve an increase in turnover of about 16 %. This is pleasing against the background of the partly difficult general conditions. With this rate, the division was able to grow at a similar rate as in the previous year. However, it must be taken into account that a large part of the increase in sales is due to higher prices and also positive currency effects.



Innovations are made in the Electronics division for the automotive business at the site in Niefern-Öschelbronn mainly in close cooperation with customers. The market for high-security applications relies on flexible press-fit contacts of the pretPin® brand from Possehl Electronics. In addition to the pretPin® product family, development work was continued on various generic as well as customer-specific geometry alternatives. This is Possehl Electronics' response to customer- and application-specific needs in order to lay a foundation for further diversification.

Furthermore, the patented Stackpac® enclosure concept for small electronic units, which was developed in-house, was presented to a broad public in the year under review. The high response due to the possibility of a 3-dimensional functionalisation of enclosures on the basis of economical, robust standard technologies led to a concretisation of future fields of application in cooperation with the customers. In addition to the possibility of modularisation in electronics, new prerequisites are opening up for thermal as well as electrical improvements that could be of interest in the future, especially for the European industry.



Scope of activities / products

- Lead frames
- Electromechanical components
- Connectors

Customer groups

- Automotive suppliers
- Semiconductor / electrical industry
- LED manufacturers

Locations

Germany | Niefern-Öschelbronn, Wackersdorf
China | Dongguan, Hongkong
Czech Republic | Dýšina
Malaysia | Malakka
Mexico | Puebla
Netherlands | 's-Hertogenbosch
Singapore
USA | Rock Hill

Special Purpose Construction

The Special Purpose Construction division at Possehl offers a broad range of services that has been steadily expanded in recent years, most recently with the acquisition of Jacobo and the AA Group in the field of building foundations in the civil engineering segment. With its medium-sized companies, the division is mainly active in niche markets. It is structured according to construction service areas as follows:

- Traffic and surfaces (Possehl Spezialbau, Thiendorfer Fräsdienst, P+S Pflaster- und Straßenbau and Innobit)
- Structural and civil engineering (Mickan, DFT Deutsche Flächen-Technik, Jöst as well as Jacobo and the AA Group); Building restoration (Bennert, Nüthen)
- Construction chemicals (Pagel, Euroquarz, cds Polymere, Gremmler – as joint venture)

28

Companies

493

Sales in € million

1,742

Number of employees
(annual average)



Special Purpose Construction

Special construction services in selected niches

Possehl’s Special Purpose Construction division with its wide range of products and services is essentially determined by the development in the German construction industry, as about 90 % of the construction work is done in Germany. The remaining part is almost exclusively accounted for by other European countries and here in particular by the neighbouring countries Austria and the Netherlands, where Possehl Spezialbau is represented in the market by independent companies.

The domestic construction industry has been moving steadily upwards in recent years. Possehl’s Special Purpose Construction division was able to benefit from this development. In the course of 2022, there was a significant slowdown as a result of massively increased construction prices and noticeably higher financing interest rates, which – at least on the sales side – have not yet had a negative impact on our construction services business. With a Group turnover of € 493 million, the previous year’s turnover was exceeded by a good 10 %. However, this increase roughly corresponds to the price increase in the construction industry, so that there was no real increase in production. This is due to the fact that some companies – especially in the building construction sector and to some extent also in the traffic and surface engineering sector – have already had to register a decline in demand due to the sharp rise in prices, even though the public construction sector has basically still proved to be stable, while the other construction sectors have reacted much more interest-elastically. This divergent development should also continue in the future.



 possehl-spezialbau.de	 innophalt.de
 mickan-bau.de	 jacbo.de
 aaschroefpalen.nl	 joest-bau.de
 bennert.de	 nuethen.de
 cds-polymere.de	 pagel.com
 dft-bremen.de	 pk-rohstoffe.de
 euroquarz.de	 thiendorfer.de punds-bau.de
 gremmler.de	 wst-quarz.de

Scope of activities / products

- Traffic and surfaces
- Structural and civil engineering, including turnkey construction
- Building restoration
- Construction chemicals

Customer groups

- Public sector
- Airports
- Logistics
- Trading companies
- Construction industry
- General industry

Locations

Germany | Amberg, Bremen, Dorsten, Duisburg, Erfurt, Essen, Frankfurt am Main, Hünxe, Kaiserslautern, Klettbach, Schüttorf, Sprendlingen, Thiendorf, Wülknitz
Austria | Griffen
Croatia | Jastrebarsko
France | Poissy
Netherlands | Malden, Nijmegen, Oosterhout
Slovenia | Maribor

Identification Solutions

The identification and labelling of products and thus the complete traceability of goods movements is highly relevant for many industries, such as the food, automotive and pharmaceutical industries, and is expected to become even more important in the future. With the Identification Solutions division established through the spin-off in 2017, Possehl has succeeded in positioning itself well in this global growth market and continuously expanding its market position. The product range includes logistically integrated labelling systems, comprehensive software solutions and consumables. Through the continuous expansion of the company portfolio, the division has grown steadily since its foundation and represents a successful example of the consistent implementation of our buy-and-build strategy.

29

Companies

214

Sales in € million

937

Number of employees
(annual average)



Identification Solutions

A showcase project for a successful long-term buy-and-build strategy

The Identification Solutions division (PID) can look back on another successful business year 2022 with a growth in turnover of 9 %. This was not necessarily foreseeable at the beginning of the year due to a strike in Europe’s largest paper mill over several months, which led to a massive shortage of pre-products for label production and thus to a significant drop in sales of self-adhesive labels. Thanks to long-term contracts and close relationships with suppliers and customers, the negative effect was mitigated and the resulting backlog was reduced in the final quarter, when material was again available in sufficient quantities. The successful acquisition activities of the past years were also continued. While the overall operating turnover development stagnated, the operating performance of most production sites improved significantly. This applies in particular to the Hartenholm site, where throughput times for new machines were significantly reduced and margins noticeably improved. The stronger cooperation between the PID companies and the first joint trade fair appearance at Scanpark in Gothenburg should also be emphasised.

In the past year, the division has placed a great deal of focus on the topic of digitalisation. The cross-divisional project “PID-Ware” for the development of a joint print & data management software is in full swing. The project also includes the development of a machine data platform in cooperation with Possehl Analytics, which will be used by all PID companies. “PID-Ware” will be released as the first joint product on the market in mid-2023.



In 2022, a team of experts within PID looked at possible acquisitions in the field of software solutions in the identification & labelling sector and intensively analysed a wide range of companies. As a first result, the Norwegian company LabelCraft was acquired by PID in December. LabelCraft develops software for label design and is an ideal addition to the PID product portfolio. Further talks are currently being held with companies, among others in the field of serialisation and aggregation solutions.

 logopak.de	 datakamp.de
 novexx.de	 etipack.it
 eidos.eu	 labelcraft.net
 nordvalls.se	 lss-dk.com
 laritryck.se	 watermillpress.co.uk

Scope of activities / products

- Labelling equipment and systems
- Consumables
- Software solutions

Customer groups

- Food industry
- Pharma industry
- Chemical industry
- Logistics

Locations

Germany | Auenwald, Buxtehude, Düsseldorf, Eching, Hartenholm, Lübeck, Ostfildern
Brazil | São Paulo
China | Shanghai
Denmark | Randers
France | Rungis, Wissous
Hungary | Budapest
India | Bangalore
Italy | Chieri, Cinisello Balsamo
Netherlands | Breda, Lijnden, Midwoud, Utrecht
Norway | Moss
Poland | Warsaw
Spain | Castellar del Vallès
Sweden | Bjuv, Göteborg, Sjöbo
Turkey | Istanbul
United Kingdom | Bradford, York
USA | Wilmington

SME Investments

Medium-sized companies form one of the most important pillars of the German economy and also make a decisive contribution to the economic dynamism of the country through their innovative strength and high degree of flexibility. Mostly with an annual turnover between € 10 million and € 100 million, often owner-managed and operating in niches, it is crucial for the success of such companies to be able to develop long-term perspectives.

This division offers medium-sized companies with a focus on German industry a reliable perspective to develop successfully in the long term under the Possehl umbrella. In addition, the SME segment sees itself as a platform for the development of independent new divisions. In 2017, we succeeded in this respect with the Identification Solutions division, and at the beginning of 2021 with the spin-off of the FoodTech Group.

20

Companies

137

Sales in € million

637

Number of employees
(annual average)



SME Investments

A long-term and reliable perspective under the Possehl umbrella


The division currently consists of the following companies or groups of companies:

Business activity	Company / lead company
Oil damage repair, tank/pipe cleaning	Possehl Umweltschutz GmbH; nordrohr GmbH
Bathmats, bed linen, accessories	Kleine Wolke Textilgesellschaft mbH & Co. KG
Marine technology	GABLER Maschinenbau Group
Thermoforming machines	GABLER Thermoform GmbH & Co. KG
Robot welding guns	Düring Schweißtechnik GmbH
Technical hollow bodies	SAVO-TECHNIK ROTATIONSGUSS GmbH
Equipment and vehicles for milk logistics	Schwarte Group GmbH

In the reporting year, the SME Investments division recorded a decline in turnover of 9 %. The development of the individual companies was very different and the reasons for the different development were also diverse. Overall, it can be said that the smaller companies suffered significantly more from the supply chain problems, the increased procurement prices and especially from the lack of qualified personnel. The milk logistics sector, for example, recorded a significant decline in turnover and was unable to continue its aggressive expansion strategy of the previous year. Other companies in the division also did not yet show any noticeable revival or even had to record slight declines once again.



The strategic step taken by GABLER Maschinenbau to develop an “Ocean Group” is extremely positive. Following the acquisition of develogic, GABLER Maschinenbau has acquired stakes in the Kiel-based companies TrueOcean, north.io and NatureConnect. We can thus combine our existing experience in marine technology and in the field of manufacturing underwater hardware with Big Data and artificial intelligence.



possehl-pmb.de



duering-welding.com



gabler-naval.com



kleinewolke.com



gabler-thermoform.com



possehl-umweltschutz.de




develogic.de



nordrohr.de




north.io




rotationsguss.com



trueocean.io



schwarte-jansky.com



natureconnect.eco

Scope of activities / products

- Mechanical and plant engineering
- Technical utility products
- Services
- Software

Customer groups

- General industry
- Municipalities
- End consumers
- Public sector

Locations

Germany | Bremen, Emsdetten, Hamburg, Kiel, Königsbrunn, Lübeck, Reinfeld, Valluhn
Austria | Gmunden
Brazil | Itatiba
China | Shanghai, Taicang
Mexico | Puebla
Norway | Bergen
Poland | Koszalin
Switzerland | Mägenwil

Digital

The Digital division accompanies the digital transformation of the Possehl Group and that of industrial SMEs according to the motto: “From SMEs for SMEs”. Strengthened by its affiliation with the Possehl Group, areas along the main value chain as well as important support processes are identified in medium-sized companies where the solutions in the portfolio can create added value. This also includes targeted investments. The objective is to provide custom-fit solutions and offers for the digital transformation. It is important that these offerings provide recognisable and measurable benefits for SMEs right from the start. Starting with the two spin-offs Possehl Analytics and Possehl Online Solutions at the beginning of 2021, two further investments were added in the reporting year:

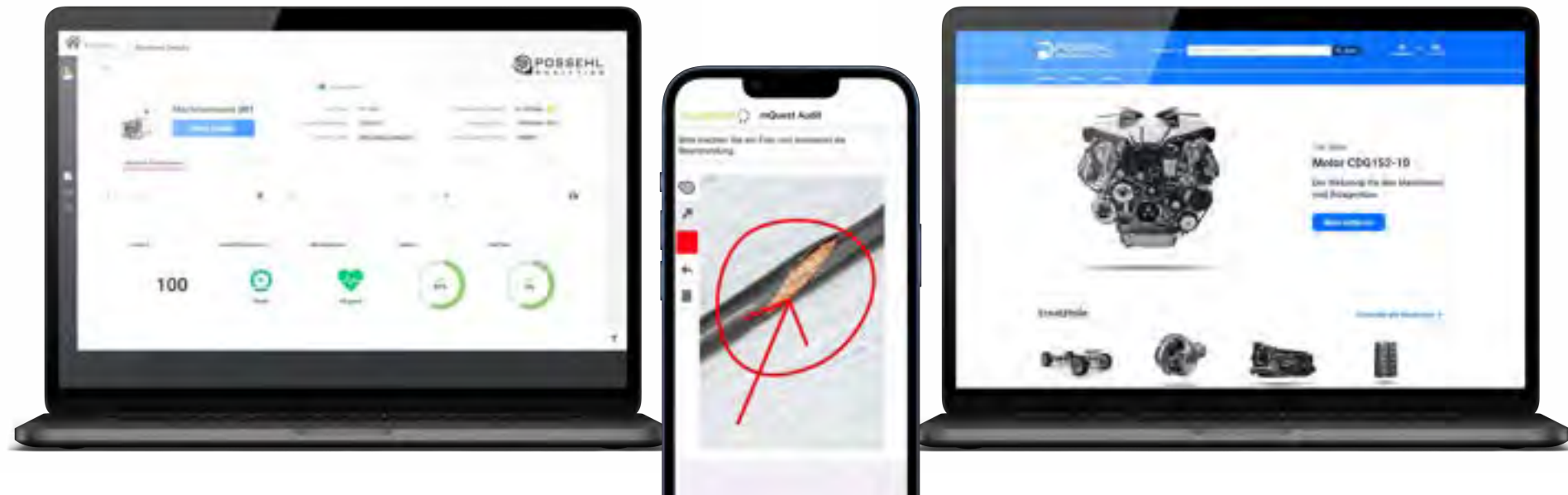
Business activity	Company	Share of capital in %
Holding	Possehl Digital GmbH	100
IoT / Data Analytics	Possehl Analytics GmbH	100
B2B E-Commerce	Possehl Online Solutions GmbH	100
Audits- / Quality-Management	cluetec GmbH	45
AR / VR After Sales Support	Bitnamic GmbH	25

5

Companies

~ 100

Number of employees
(annual average)



Digital

Possehl’s youngest division

In the first full year of its existence, the division achieved an internal turnover of almost € 1.5 million. In addition to the diverse internal orders, external customers were won. This development shows not only the performance of the Digital division, but also the demand for brand shops and other e-commerce solutions as well as the need to gain know-how in data-driven analyses, to use software solutions for internal processes and to place data-driven products on the market.

The investments in cluetec and Bitnamic will strengthen the company portfolio at important points in the main value chain and support processes. Both companies have already realised various projects with Possehl companies, including the digitalisation of quality inspections in production, assessments on IT security and the Supply Chain Due Diligence Act, as well as the generation of a platform for training service employees through augmented reality. The division has also set itself the goal of further internal and external growth for the current business year.

Smart shareholder and bridge builder


Possehl Digital relies on reciprocal levers between investments of the division and the other Group companies: shareholdings support the Possehl Group in its digital transformation. To this end, companies are being sought in the following areas, among others:

- GreenTech
- Process automation
- Digital products, tools & services
- Digital business models, marketplaces & platforms


Through the added values of the Possehl Group, we support investments on their way, among other things through:

- A strong network and mechanical engineering competencies
- References, customer access, synergies and shared services


Possehl Digital thus sees itself as a smart shareholder and bridge builder that supports digital companies in growth and the Possehl Group in digital transformation.




possehl.digital




possehl-analytics.com



cluetec.de



possehl-online.com



bitnamic.net

Scope of activities / products

- Data-driven business models and data-driven process optimisation
- Marketplace solutions and brand shops
- E-commerce solutions
- Consulting services for digital transformation
- Quality management
- Digitalisation of audits
- Digital after-sales service
- AR / VR applications

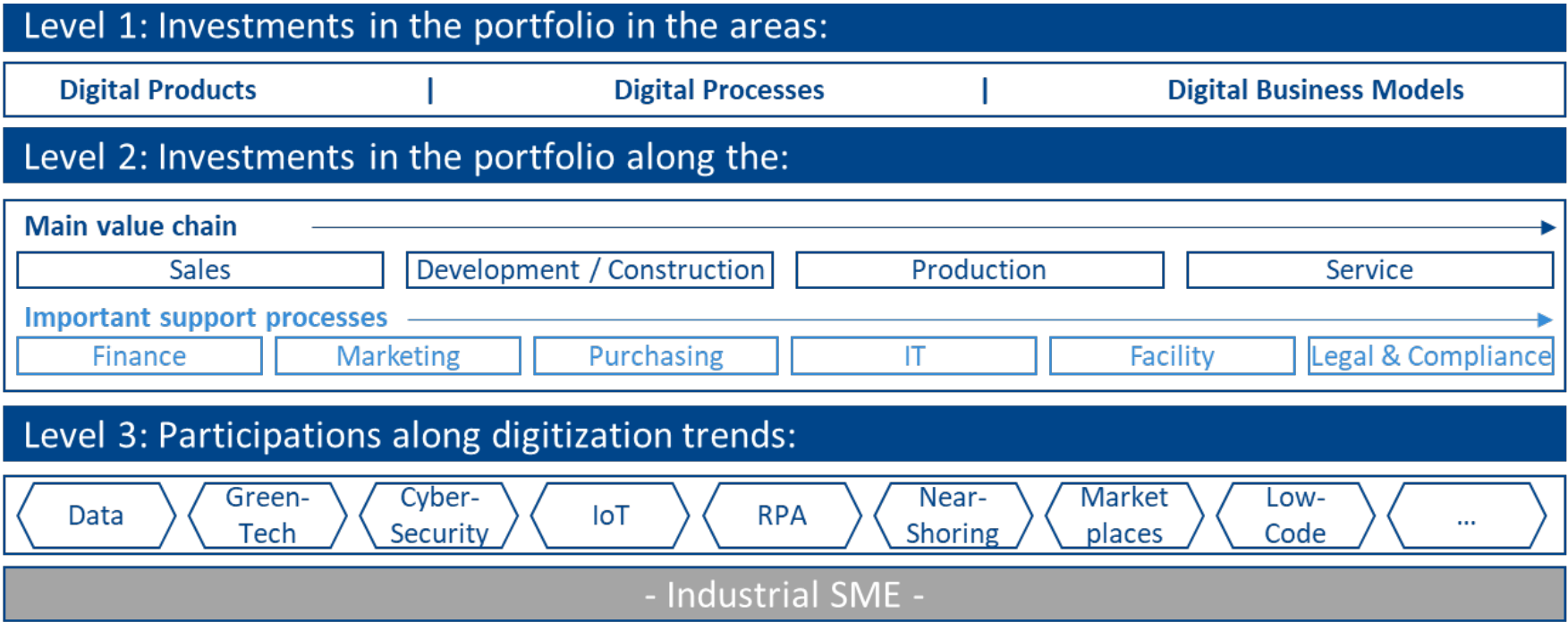
Customer groups

- Industrial SME companies

Locations

Germany | Augsburg, Karlsruhe, Lübeck, Osnabrück

Search fields Possehl Digital



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Consolidated statement of financial position

as of December 31, 2022

in € thousand	2022	2021
Assets		
A. Non-current assets		
I. Intangible assets	133,435	127,416
II. Property, plant and equipment	518,306	468,257
III. Financial assets	38,690	19,243
Total non-current assets	690,431	614,916
B. Current assets		
I. Inventories	479,891	492,980
II. Receivables and other assets		
1. Trade receivables	519,035	423,580
2. Other receivables and other assets	76,086	64,136
Total receivables and other assets	595,121	487,716
III. Other securities	367	367
IV. Cash and cash equivalents	328,537	333,823
Total current assets	1,403,916	1,314,886
C. Prepaid expenses	15,770	14,322
D. Deferred tax assets	6,427	5,638
Total assets	2,116,544	1,949,762

in € thousand	2022	2021
Equity & liabilities		
A. Equity		
I. Subscribed capital	30,678	30,678
II. Other reserves	694,618	642,990
III. Changes in equity due to currency translation	-6,032	-4,563
IV. Retained earnings	513,138	503,816
V. Non-controlling interests	5,807	-965
Total equity	1,238,209	1,171,956
B. Difference from the consolidation of equity	384	512
C. Provisions		
1. Pension provisions	144,049	141,409
2. Miscellaneous provisions	253,328	263,932
Total provisions	397,377	405,341
D. Liabilities		
1. Liabilities to banks	82,572	31,369
2. Trade payables	185,131	150,211
3. Miscellaneous liabilities	200,110	178,238
Total liabilities	467,813	359,818
E. Deferred income	12,761	12,135
Total equity & liabilities	2,116,544	1,949,762

Consolidated income statement

from January 1 to December 31, 2022

in € thousand	2022	2021
Net sales	5,490,376	4,360,451
Changes in finished goods, work in progress and other capitalised own work	11,699	99,612
Other operating income	73,368	67,325
Cost of materials	4,089,386	3,164,926
Gross profit	1,486,057	1,362,462
Personnel expenses	828,465	767,078
Depreciation and amortisation	102,377	97,071
Other operating expenses	386,554	324,578
Net investment result	1,580	3,370
Net interest result	-19,266	-21,431
Other financial results	9	-292
Earnings before taxes	150,984	155,382
Income taxes	46,036	47,155
Earnings after income taxes	104,948	108,227
Other taxes	4,938	4,925
Consolidated net profit for the period	100,010	103,302
- of which attributable to non-controlling interests	7,104	4,307

Consolidated cash flow statement

from January 1 to December 31, 2022

in € thousand	2022	2021
Consolidated net profit for the period	100,010	103,302
Appreciation/ depreciation of non-current assets	102,368	97,367
Changes in accruals and provisions	-8,945	-11,758
Other non-cash expenses and income	7,489	4,499
Change in working capital	-42,519	-129,510
Gains and losses on the disposal of non-current assets and the sale of consolidated companies and business units	-7,371	-9,007
Interest expenses/ income and income from investments	17,686	18,061
Income from tax expense/ income	46,825	47,155
Income tax payments	-42,582	-45,407
Cash flow from operating activities	172,961	74,702
Proceeds from the disposal of intangible assets and property, plant and equipment	12,107	11,031
Proceeds from the disposal of non-current financial assets and the sale of consolidated companies and business units	4,877	1,928
Payments for investments in intangible assets and property, plant and equipment	-134,148	-90,408
Payments for investment in non-current financial assets and for the acquisition of consolidated companies and business units	-61,223	-11,186
Payments for the acquisition of funding assets	-3,649	-3,526
Interests and dividends received	1,705	2,820
Cash flow from investing activities	-180,331	-89,341
Payments to shareholders (including minority interests)	-33,344	-24,042
Change in bank loans	13,568	-14,810
Change in other financial receivables/ liabilities	675	-2,257
Interest paid / grants received	-16,184	-11,264
Cash flow from financing activities	-35,285	-52,373
Cash-relevant changes	-42,655	-67,012
Net change in cash and cash equivalents due to exchange rate movements, valuation changes and changes in the scope of consolidation	-65	3,962
Cash funds at the beginning of the period	316,688	379,738
Cash funds at the end of the period	273,968	316,688

List of shareholdings

as of 31 December 2022

Name	Registered in	Share of capital in %
I. Consolidated Group companies		
Tyre Technology		
Harburg-Freudenberger Maschinenbau GmbH	Hamburg / Germany	100.00
Harburg-Freudenberger (France) S.A.R.L.	Houilles / France	100.00
Harburg-Freudenberger Belišće d.o.o.	Belišće / Croatia	100.00
Pomini Rubber & Plastics S.r.l.	Rescaldina / Italy	100.00
HF Slovakia a.s.	Dubnica nad Váhom / Slovakia	100.00
HF Rubber Machinery, Inc.	Topeka / USA	100.00
Mesabi Control Engineering, Ltd.	Saint Paul / USA	100.00
Possehl Inc.	Park Ridge / USA	100.00
Farrel Corporation	Ansonia / USA	100.00
Farrel Limited	Rochdale / United Kingdom	100.00
Farrel Asia Limited	Hongkong / China	100.00
Harburg-Freudenberger Machinery (China) Co., Ltd.	Qingdao / China	100.00
INDUS UTH HF Mixing Systems Pvt. Ltd.	Bangalore / India	66.66
HF Mixing Group Services (S.E.A.) Sdn. Bhd.	Kuala Lumpur / Malaysia	60.00
HF Mixing Group Service (Thailand) Ltd.	Bangkok / Thailand	100.00
Schwarte Group Sp. z o.o	Olsztyn / Poland	100.00
Hänsel Group GmbH	Hanover / Germany	85.00
Hänsel Processing GmbH	Hanover / Germany	100.00
DMA Maschinen und Anlagenbau GmbH & Co. KG	Höxter / Germany	100.00
DMA Maschinen und Anlagenbau Verwaltungs GmbH	Höxter / Germany	100.00
Cleaning Technology		
Hako GmbH	Bad Oldesloe / Germany	100.00
Hako Service GmbH	Bad Oldesloe / Germany	100.00
von Oertzen GmbH	Ammersbek / Germany	100.00

Name	Registered in	Share of capital in %
PlasTec Technology GmbH	Trappenkamp / Germany	100.00
Hako Benelux Holding B.V.	Andelst / Netherlands	100.00
Hako B.V.	Andelst / Netherlands	100.00
Hilco Chemie B.V.	Andelst / Netherlands	100.00
N.V. Hako Belgium S.A.	Erpe-Mere / Belgium	100.00
Labor Hako S.A.S.	Plaisir / France	100.00
Solvvert S.A.S.	Plaisir / France	100.00
Hako Espana S.A.	San Fernando de Henares / Spain	100.00
Hako Polska Sp. z o.o.	Krakow / Poland	100.00
Hako Technology Sp. z o.o.	Świeszyno / Poland	100.00
Hako Machines Ltd.	Crick / United Kingdom	100.00
Hako Ground & Garden AB	Halmstad / Sweden	100.00
Hako Ground & Garden A/S	Oslo / Norway	100.00
OY Hako Ground & Garden AB	Vantaa / Finland	100.00
Hako Schweiz AG	Sursee / Switzerland	100.00
Minuteman International, Inc.	Pingree Grove / USA	100.00
Minuteman PowerBoss Corporation	Pingree Grove / USA	100.00
Multiclean, Inc.	Shoreview / USA	100.00
I & B Cleaning Equipment Ltd.	Hongkong / China	100.00
Hako (Macau) Company Ltd.	Macau / China	100.00
Hako Cleaning System (Shanghai) Co., Ltd.	Shanghai / China	100.00
Hako Australia Pty. Ltd.	Silverwater / Australia	100.00
Printing Machines		
manroland web systems Holding GmbH	Lübeck / Germany	100.00
manroland Goss web systems GmbH	Augsburg / Germany	51.00
grapho metronic Mess- und Regeltechnik GmbH	Munich / Germany	100.00
manroland Goss web systems UK Ltd.	High Wycombe / United Kingdom	100.00

List of shareholdings

as of 31 December 2022

Name	Registered in	Share of capital in %
manroland Goss web systems France S.A.S.	Creil / France	100.00
manroland Goss web systems (India) Pvt. Ltd.	Noida / India	100.00
manroland Goss web systems Australasia Pty. Ltd.	Chullora / Australia	100.00
manroland Goss web printing equipment (Beijing) Co., Ltd.	Bejing / China	100.00
manroland Goss web systems Americas LLC	Exeter / USA	100.00
manroland Goss web systems UK Solutions Ltd.	Preston / United Kingdom	100.00
manroland Goss web systems Singapore Pte. Ltd.	Singapore	100.00
manroland Goss web systems Japan Corp.	Sayama / Japan	100.00
manroland web systems Canada Inc.	Vaughan / Canada	100.00
GWS International B.V.	Nieuwkuijk / Netherlands	100.00
GWS Agencies B.V.	Nieuwkuijk / Netherlands	100.00
GWS Printing Systems B.V.	Nieuwkuijk / Netherlands	100.00
Print Invest & Consult B.V.	Nieuwkuijk / Netherlands	100.00
Industriepark Augsburg GmbH	Augsburg / Germany	100.00
manroland web Industriepark Betriebsgesellschaft mbH	Augsburg / Germany	100.00
mrws Grundstücksgesellschaft mbH	Augsburg / Germany	100.00
manroland web produktionsgesellschaft mbH	Augsburg / Germany	100.00
Intralogistics		
BÖWE SYSTEC GmbH	Lübeck / Germany	100.00
BÖWE SYSTEC (Schweiz) AG	Volketswil / Switzerland	100.00
BÖWE SYSTEC AUSTRIA GmbH	Vienna / Austria	100.00
BÖWE SYSTEC AB	Nyköping / Sweden	100.00
BÖWE SYSTEC BENELUX B.V.	Apeldoorn / Netherlands	100.00
BÖWE SYSTEC NEDERLAND B.V.	Apeldoorn / Netherlands	100.00
N.V. BÖWE SYSTEC S.A.	Vilvoorde / Belgium	100.00
BÖWE SYSTEC S.A.S.	Noisy-le-Grand / France	100.00
BÖWE SYSTEC S.A.	Madrid / Spain	100.00

Name	Registered in	Share of capital in %
BÖWE SYSTEC Comércio de Equipamentos		
Para Escritório S.A.	Sintra / Portugal	100.00
BÖWE SYSTEC S.p.A.	Rome / Italy	100.00
BÖWE SYSTEC Ltd.	High Wycombe / United Kingdom	100.00
BÖWE SYSTEC (IR) Ltd.	Dublin / Ireland	100.00
BOWE SYSTEC North-America Inc.	Raleigh / USA	100.00
BOWE SYSTEC Canada, Ltd.	Saint John / Canada	100.00
BÖWE SYSTEC JAPAN Ltd.	Tokyo / Japan	100.00
Optimus Sorter Holding B.V.	Beuningen / Netherlands	100.00
Optimus Sorter Technology B.V.	Beuningen / Netherlands	100.00
Optimus Sorter Projects B.V.	Beuningen / Netherlands	100.00
Red Ledge Ltd.	Holmfirth / United Kingdom	51.00
Redledge North America, LLC	Raleigh / USA	100.00
SGA Conveyor System AB	Kinna / Sweden	75.00
Risetec S.r.l.	Milan / Italy	75.00
Precious Metals Processing		
Heimerle + Meule GmbH	Pforzheim / Germany	100.00
Cookson Precious Metals Limited	Birmingham / United Kingdom	100.00
Cookson Drijfhout B.V.	Amsterdam / Netherlands	100.00
Cookson Métaux Précieux S.A.	Dardilly / France	100.00
Sempsa Joyería y Platería, S.A.	Madrid / Spain	100.00
Koutadly - Consultadoria Económica e Participações, S.A.	Porto / Portugal	100.00
Weston Beamor Holdings Limited	Birmingham / United Kingdom	100.00
WB The Creative Jewellery Group Limited	Birmingham / United Kingdom	100.00
Gecko Trading Limited	Witham / United Kingdom	100.00
The Commonwealth Mint & Philatelic Bureau Ltd.	Portishead / United Kingdom	65.00
Techgrave Limited	Birmingham / United Kingdom	100.00

List of shareholdings

as of 31 December 2022

Name	Registered in	Share of capital in %
Electronics		
Possehl Electronics Deutschland GmbH	Niefern-Öschelbronn / Germany	100.00
Possehl Electronics Wackersdorf GmbH	Wackersdorf / Germany	100.00
Possehl Electronics Czech Republic s.r.o	Dýšina / Czech Republic	100.00
Possehl Electronics Puebla S. de R.L. de C.V.	Puebla / Mexico	100.00
Possehl Electronics Nederland B.V.	’s-Hertogenbosch / Netherlands	100.00
Possehl Electronics Hong Kong Ltd.	Hongkong / China	100.00
Possehl Laminates Ltd.	Hongkong / China	100.00
Dongguan Possehl Electronics Co. Ltd.	Dongguan / China	100.00
Possehl Electronics Singapore Pte. Ltd.	Singapore	100.00
Possehl Electronics (Malaysia) Sdn. Bhd.	Malakka / Malaysia	100.00
Possehl (Malaysia) Sdn. Bhd.	Malakka / Malaysia	100.00
Possehl Connector Services SC, Inc.	Rock Hill / USA	100.00
Special Purpose Construction		
Possehl Spezialbau GmbH	Sprendlingen / Germany	100.00
cds Polymere GmbH & Co. KG	Sprendlingen / Germany	100.00
cds Polymere Verwaltungs GmbH	Sprendlingen / Germany	100.00
Possehl Aannemingsmaatschappij B.V.	Oosterhout / Netherlands	100.00
Possehl Spezialbau Ges.m.b.H.	Griffen / Austria	100.00
Possehl Posebne Gradnje d.o.o.	Maribor / Slovenia	100.00
Possehl Posebne Gradnje d.o.o.	Jastrebarsko / Croatia	100.00
Thiendorfer Fräsdienst GmbH & Co. KG	Thiendorf / Germany	100.00
Thiendorfer Fräsdienst Verwaltungs GmbH	Thiendorf / Germany	100.00
P+S Pflaster- und Straßenbau GmbH	Wülknitz / Germany	100.00
Innobit GmbH	Kaiserslautern / Germany	100.00
DFT Deutsche Flächen-Technik Industrieboden GmbH	Bremen / Germany	100.00
Jöst Bauunternehmen GmbH	Frankfurt a.M. / Germany	100.00

Name	Registered in	Share of capital in %
JACBO Pfahlgründungen GmbH	Schüttorf / Germany	100.00
EFG Equipment B.V.	Malden / Netherlands	100.00
AA Schroefpalen B.V.	Nijmegen / Netherlands	100.00
AA Equipment Nijmegen B.V.	Nijmegen / Netherlands	100.00
Bennert GmbH Betrieb für Bauwerksicherung	Klettbach / Germany	100.00
Nüthen Restaurierungen GmbH + Co. KG	Erfurt / Germany	100.00
Nüthen Verwaltungs GmbH	Erfurt / Germany	100.00
EUROQUARZ GmbH	Dorsten / Germany	100.00
PAGEL Spezial-Beton GmbH & Co. KG	Essen / Germany	74.00
PAGEL Spezial-Beton Beteiligungs-GmbH	Essen / Germany	74.00
PAGEL Technische Mörtel GmbH & Co. KG	Essen / Germany	100.00
PAGEL S.A.S.	Poissy / Frankreich	70.00
PK Rohstoffe GmbH	Duisburg / Germany	100.00
Mickan Generalbaugesellschaft Amberg mbH & Co. KG	Amberg / Germany	100.00
Mickan Generalbaugesellschaft Amberg Verwaltungs-mbH	Amberg / Germany	100.00
Identification Solutions		
LOGOPAK Systeme GmbH & Co. KG	Hartenholm / Germany	100.00
LOGOPAK Systeme Verwaltungs GmbH	Hartenholm / Germany	100.00
LOGOPAK Vertriebsgesellschaft West mbH	Düsseldorf / Germany	100.00
LOGOPAK Vertriebsgesellschaft Süd mbH	Auenwald / Germany	100.00
LOGOPAK International Ltd.	York / United Kingdom	60.00
LOGOPAK Corporation	Wilmington / USA	100.00
LOGOPAK Systems AB	Gothenburg / Sweden	100.00
LOGOPAK B.V.	Lijnden / Netherlands	100.00
LOGOPAK S.A.S.	Wissous / France	99.98
LOGOPAK East Sp. z o.o.	Warsaw / Poland	50.00
LOGOPAK SISTEMAS S.L.	Castellar del Vallès / Spain	80.00

List of shareholdings

as of 31 December 2022

Name	Registered in	Share of capital in %
LSS Etikettering A/S	Randers / Denmark	100.00
RK Danmark ApS	Randers / Denmark	100.00
Nordvalls Etikett AB	Sjöbo / Sweden	100.00
The Water Mill Press Ltd.	Bradford / United Kingdom	85.00
Novexx Solutions GmbH	Eching / Germany	100.00
Novexx Solutions B.V.	Utrecht / Netherlands	100.00
Novexx Solutions S.A.S.	Rungis / France	100.00
Novexx ETIKETLEME SISTEMLERI T.A.S.	Istanbul / Turkey	100.00
Novexx Solutions (Shanghai) Co., Ltd.	Shanghai / China	100.00
NOVEXX SOLUTIONS INDIA Pvt. Ltd.	Bangalore / India	100.00
Eidos S.r.l.	Chieri / Italy	100.00
Etipack S.p.A.	Cinisello Balsamo / Italy	100.00
Etipack B.V.	Breda / Netherlands	100.00
bema Etikettiertechnik GmbH	Ostfildern / Germany	100.00
Altrapack Hungary Kft.	Budapest / Hungary	60.00
Printheadshop.com B.V.	Midwoud / Netherlands	100.00
datakamp System GmbH & Co. KG	Buxtehude / Germany	62.21
datakamp Verwaltungs GmbH	Buxtehude / Germany	100.00
SME Investments		
Possehl Mittelstandsbeteiligungen GmbH	Lübeck / Germany	100.00
Possehl Umweltschutz GmbH	Lübeck / Germany	100.00
nordrohr GmbH	Reinfeld / Germany	100.00
Kleine Wolke Textilgesellschaft mbH & Co. KG	Bremen / Germany	100.00
KWV GmbH	Bremen / Germany	100.00
Kleine Wolke AG	Mägenwil / Switzerland	100.00
Düring Schweißtechnik GmbH	Königsbrunn / Germany	100.00
Düring do Brasil Ltda.	Itatiba / Brazil	100.00

Name	Registered in	Share of capital in %
Düring (Shanghai) Welding Equipment Co., Ltd.	Shanghai / China	100.00
Düring (Taicang) Welding Equipment Co., Ltd.	Taicang / China	100.00
GABLER Maschinenbau GmbH	Lübeck / Germany	100.00
GABLER Thermoform GmbH & Co. KG	Lübeck / Germany	100.00
Thermoform GABLER GmbH	Lübeck / Germany	100.00
develogic GmbH	Hamburg / Germany	80.00
SAVO-TECHNIK ROTATIONSGUSS GmbH	Valluhn / Germany	100.00
PMB Prozesstechnologie GmbH	Lübeck / Germany	100.00
Schwarte Group GmbH	Emsdetten / Germany	100.00
Schwarte Group GmbH	Gmunden / Austria	100.00
Schwarte Group Sp. z o.o	Koszalin / Poland	100.00
Schwarte Group A/S	Esbjerg / Denmark	85.00
Digital		
Possehl Digital GmbH	Lübeck / Germany	100.00
Possehl Online Solutions GmbH	Augsburg / Germany	100.00
Possehl Analytics GmbH	Augsburg / Germany	100.00
Investments		
Lubeca Versicherungskontor GmbH	Lübeck / Germany	100.00

II. Non-consolidated Group companies

LabelCraft AS	Moss / Norway	100.00
Hako Group East Asia Ltd.	Bangkok / Thailand	100.00
Hako Vietnam Services and Trading Company Ltd.	Hanoi / Vietnam	100.00
Düring MX S.A.	Puebla / Mexico	100.00
Etipack America, Industria, Comércio e Representacoes Ltda.	São Paulo / Brazil	60.00

List of shareholdings

as of 31 December 2022

Name	Registered in	Share of capital in %
Possehl Connector Services, Inc.	Rock Hill / USA	100.00
manroland web systems Southern Africa Pty., Ltd.	Capetown / South Africa	100.00
manroland Goss web systems International LLC	Exeter / USA	100.00
Goss Holding UK Ltd.	Preston / United Kingdom	100.00
Goss International France S.A.S. i.L.	Montataire / France	100.00
Goss International Sistemas de Impressao Ltda. i.L.	Barueri / Brazil	100.00
Nordvalls Etikett GmbH	Lübeck / Germany	100.00
develogic Norway AS	Bergen / Norway	100.00
Soho Mint Limited	Portishead / United Kingdom	100.00
Heaton Mint Limited	Portishead / United Kingdom	100.00
The Commonwealth Mint Limited	Portishead / United Kingdom	100.00
Commonwealth Mint Worldwide Ltd.	London / United Kingdom	100.00

III. Associated companies

Gremmler Bauchemie GmbH	Essen / Germany	50.00
WST Quarz GmbH	Hünxe / Germany	50.00
Roots Multiclean Ltd.	Coimbatore / India	26.00
Roots Multiclean Inc.	Huntsville / USA	26.00
cluetec GmbH	Karlsruhe / Germany	45.00
Bitnamic GmbH	Osnabrück / Germany	25.00
TrueOcean GmbH	Kiel / Germany	24.90
north.io GmbH	Kiel / Germany	24.90
MOV.AI Ltd.	London / United Kingdom	52,21
MOV.AI Robotics, Unipessoal Lda.	Sintra / Portugal	52,21
MOV.AI-IL Ltd.	Tel Aviv / Israel	52,21

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