

H A N N S.

What makes HOERBIGER special is our people.

Profitable growth and transformation
for a better future go hand in hand.

Transformation brings exciting business opportunities.



Editorial

Dear readers,

Welcome to the inaugural issue of HANNS. A Pioneers Magazine, with which we would like to keep you updated about news and interesting stories from the world of HOERBIGER.

HOERBIGER is a technology company with a 128-year history and an equally exciting future. What makes HOERBIGER special is the employees – currently 5,948 of them at 127 locations in 43 countries – who work every day to empower our customers and partners to improve the performance, efficiency, and safety of their products and operations, save energy, reduce emissions, and save lives.

These are exactly the people and their exciting stories that HANNS. A Pioneers Magazine is all about. Its insights from around the world tell the story of how HOERBIGER is using a pioneering spirit to drive global change for a better future, and in doing so ensuring the sustainable growth and long-term prosperity of the company.

If you have feedback on the first issue, ideas for future content or other suggestions for us, we look forward to hearing from you at communication@hoerbiger.com. By the way: the articles from HANNS. A Pioneers Magazine are of course also available digitally – in the newsroom at www.hoerbiger.com or via the QR code.

We hope you enjoy reading. The editorial team



IMPRINT

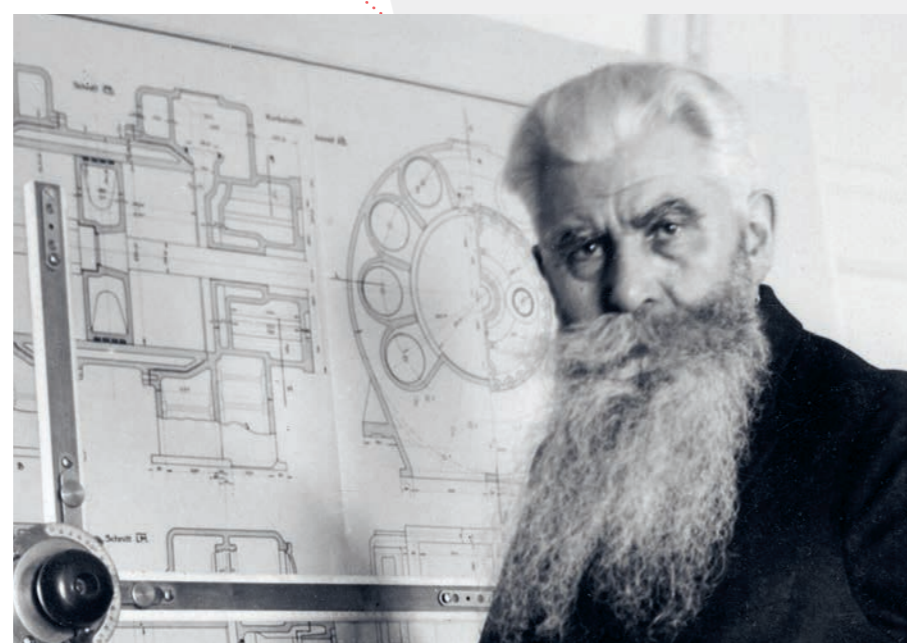
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WHY "HANNS"?

With the invention of the steel plate valve in 1895, the Austrian engineer Hanns Hörbiger (1860–1931) not only laid the foundation for today's HOERBIGER Group, but also created one of the key technologies for industrial development.

Today, HOERBIGER's mission is to empower customers and partners in various industries around the globe with performance-defining products and services that enable them to improve the performance and safety of their products and operations, conserve energy, reduce emissions, and save lives.



Unstoppable offroad beast thanks to HOERBIGER lift system

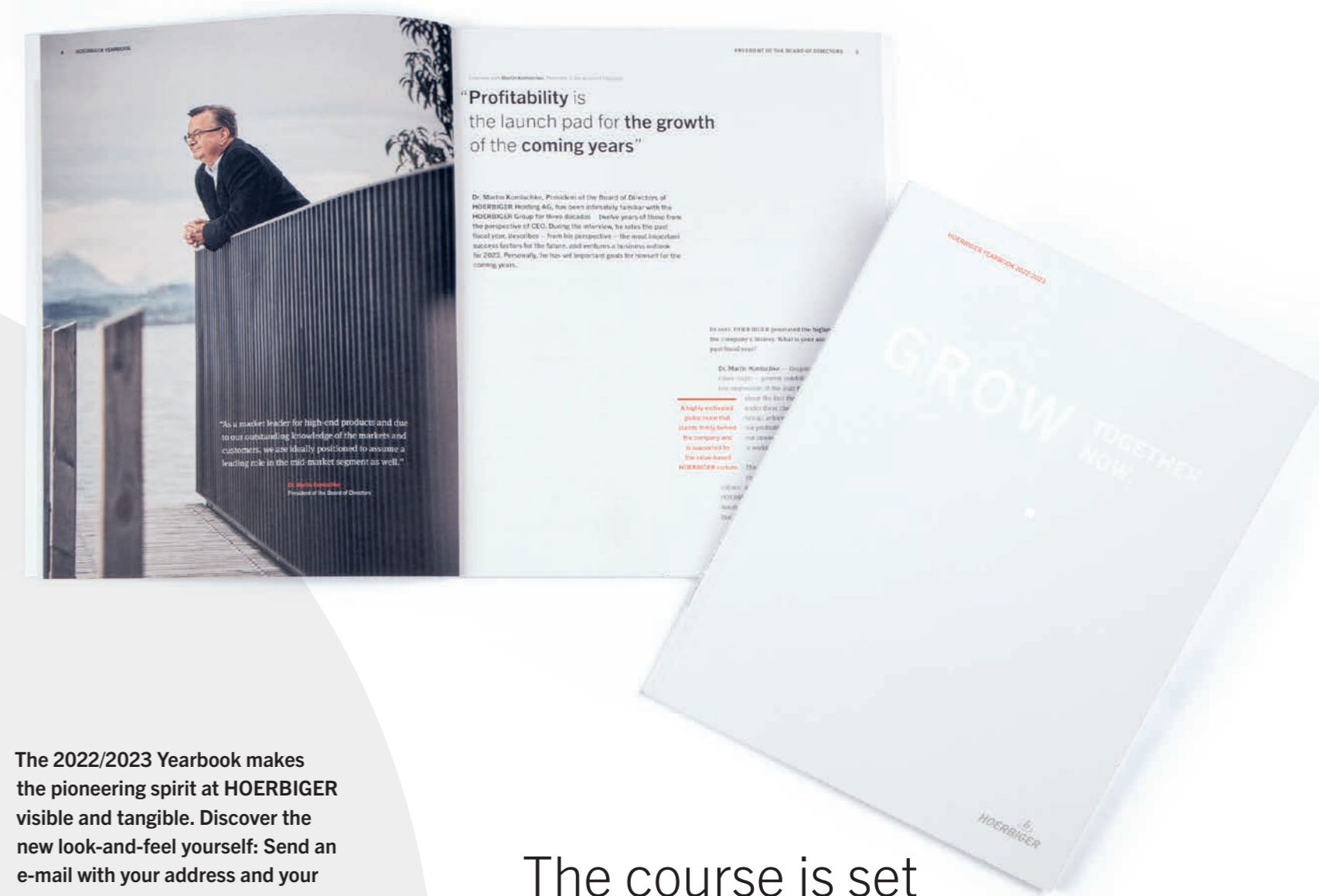


Growth – the economic elixir of life



Interview with Iris Schierhuber

The 2022/2023 Yearbook makes the pioneering spirit at HOERBIGER visible and tangible. Discover the new look-and-feel yourself: Send an e-mail with your address and your preferred language version (English or German) to yearbook@hoerbiger.com and you will receive a personal printed copy.



The course is set for sustainable success

In the 2022 fiscal year, the HOERBIGER Group succeeded in achieving the highest sales in the company's history despite a challenging economic environment. Now the company is setting its course for the future.

To achieve this, the Group is focusing on innovation in all areas. In our existing business we will use our potential in the best possible way, flanked by new business initiatives and M&A activities. Current examples of promising areas of activity are hydrogen compression, piezo valve technology, transfer technology with slip rings, and safety technology in the battery sector.

HOERBIGER's resilience was once again put to the test in the past fiscal year: The war in Ukraine, upheavals in the energy markets, continuing unstable supply chains, and price increases made 2022 a real challenge. In a joint effort by all 5,948 employees, the Group succeeded in achieving the highest sales in its history in this difficult environment, at 1.267 billion euros.

Strategy in words and pictures You can learn more about the traditional business sectors and attractive future fields of the HOERBIGER Group in the current Yearbook. Read its core contents in the Newsroom at www.hoerbiger.com or view the digital edition as a PDF.

In the current fiscal year, the strategic course of the HOERBIGER Group remains profitable growth. As challenging as the events of the last three years have been for companies and individuals, they have triggered a fundamental transformation in many areas that brings with it exciting business opportunities. With courage, pioneering spirit and closeness to customers, HOERBIGER will take advantage of these opportunities in the coming years.

GROWTH

— the economic elixir of life

Sales growth alone is not enough; only profitable growth moves HOERBIGER forward as a company.

Growth is the economic elixir of life.

Only when a company grows can there be development and career opportunities.

Growth. A term that has once again become a persistent topic of discussion in the media – generally as something to be concerned about. High inflation, rising interest rates and a difficult geopolitical situation are slowing economic growth, we read everywhere. “The World Bank lowers its global growth forecast and warns of a possible recession,” claims another headline. And just at this time HOERBIGER is proclaiming a phase of growth – how does that fit together?

Growth and entrepreneurial success are an inseparable pair, and this applies to HOERBIGER just as it does to all other commercial enterprises. “Growth is the prerequisite for our continued existence as an independent, healthy company,” says Dr. Thorsten Kahlert, CEO and Chairman of the Executive Board at HOERBIGER. “Growth also makes our Group attractive to current and potential new employees, because only when a company grows can there be development and career opportunities that go beyond mere replacements.” Growth is thus the elixir of economic life and, via the path of personal development, the way to promote young talent.

Quality must be right

Sales growth alone is not enough; only profitable growth moves HOERBIGER forward as a company. As an unlisted company, the Group must generate the cash for investments, acquisitions, research and development from its own revenue strength. The stock market remains out of reach for the foundation company. Profitability and sustainable growth are therefore key. The target across the Group is a double-digit margin for earnings before interest and taxes (EBIT). This means an operating profit that is more than 10 percent of sales.

The successful 2022 fiscal year, in which HOERBIGER was able to report the highest sales in the company’s history, should not distract from the fact that the Group has only grown slightly overall in the last decade. However, instead of looking for reasons in volatile market conditions or disinvestments, HOERBIGER

actively addressed the “growth lull” at an early stage through a comprehensive restructuring of the traditional business fields and new entries into the particularly fast-growing Safety (2015) and Rotary (2019) business segments. The good figures of the recent past are based on these initiatives, which at the same time have revealed what really matters for profitable growth: a strict focus on markets and customers instead of concentrating on the company’s own technological competencies.

Focus on markets and customers

Focusing on markets means focusing on attractive future industries and business fields with high growth potential. In the fight against climate change and for a clean environment, for example, solutions for emissions reduction, electromobility, renewable energies and hydrogen are central future fields in which HOERBIGER is already active. Other examples include safety, medical technology and the semiconductor industry.

Customer focus means moving away from inward-looking innovation. Instead, it is about understanding which solutions really add value for customers and then offering them at competitive costs. In order to use customer-centric innovation – whether through new products or new business models – as an effective lever for more growth, HOERBIGER has launched a Group-wide initiative to strengthen its innovative power.

By empowering more and more customers to improve the performance, efficiency and safety of their products and operations, save energy and reduce emissions, HOERBIGER is taking social responsibility. Profitable growth and change for a better future go hand in hand.

Clear positioning

In the midst of change, it is at the same time important to reflect on one’s own strengths and to transfer the success factors of the past into the future. As a supplier of performance-defining components, HOERBIGER’s goal remains to be number one or number two in each market niche. Only in a market-leading role does the Group have access to top customers and top talent, and the ability to continue to set standards and realize economies of scale.

The aim is to continuously consolidate this leading role – on the one hand organically, through customer-centric innovation, which in turn leads to greater market share, and on the other hand through partnerships and acquisitions. Three possible M&A directions are envisaged: Firstly, completely new business areas along the lines of the Rotary and Safety business units, insofar as a leading position can be acquired directly and stand-alone success is possible. Secondly, technology add-ons to the existing core business. And thirdly, the consolidation of existing business areas, i.e. the acquisition of smaller competitors.

If HOERBIGER takes into account the triad of profitability, focus on markets and customers, and positioning, we can achieve growth even in a more difficult economic environment with a tendency toward weaker markets.

On track

HOERBIGER can look back on a successful first half of 2023. Growth plans are ambitious once again, and the Group is well on track. In the Automotive Division, strategic and operational improvement measures, plus a more stable market, have had the desired effect.

Current growth initiatives at HOERBIGER

Growth with...

...the mobility of the future

The automotive industry is undergoing a fundamental transformation: From 2035 at the latest, for example, combustion engines in cars will no longer be allowed on the roads in the EU. With the elimination of the conventional drive train, HOERBIGER's existing business in synchronizer rings will lose its market basis in the foreseeable future. The Automotive Division is therefore working intensively on new product ideas. HOERBIGER has already won series production orders in two new areas. The first of these is innovative shift elements for electric axles, which are used by well-known customers in Europe and China. The second is components for electrolyzers, which are used for the industrial production of hydrogen from renewable energy sources.

Customer and market orientation
Customer and market orientation is our top priority.

Position #1 or #2
We aim to be a leader in our businesses.

...hydrogen compression

The Compression Division is active in hydrogen compression for vehicle fueling, an interesting emerging market. In partnership with Ariel Corporation, the world's largest manufacturer of reciprocating compressors, we have developed a compressor solution for the efficient and reliable hydrogen refueling of vehicles with large tank volumes and high pressures – for example, trucks, buses, trains, and ships. In the future, HOERBIGER will thus be able to offer ready-to-use compressor packages as a complete solution for hydrogen refueling stations.

Multiple pillars
We will continue to pursue a multi-pillar business strategy in the future.

Growth
Our future growth must come from new businesses in most areas.

Guiding principles of the HOERBIGER growth strategy

...the semiconductor industry

The Rotary Business Unit has been producing slip rings since 2008. They are used in a wide range of industries to transmit electric power, signals and data to and from rotating machine parts. In recent years this area has seen constant organic growth of around 20 percent per year.

Among other things, the currently booming semiconductor industry is particularly dependent on slip rings. They are one of the core components of wafer equipment for the production of memory and logic chips. Accordingly, the Rotary team is working at full speed on projects to expand both the slip ring product line and production capacity in order to take a leading role in this future market.

M&A
We will use acquisitions as a key lever to pursue our strategy of profitable growth.

Profitability
We rely on double-digit EBIT to remain healthy and independent in the long term.

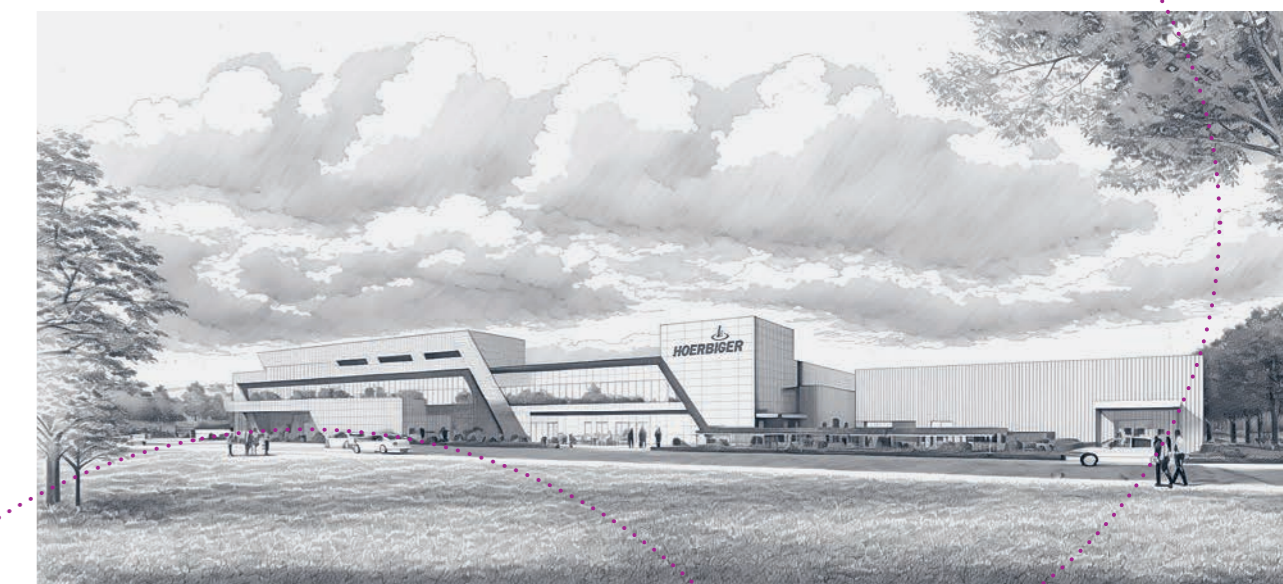
Global footprint
In addition to customer-centric innovation and the development of new potential in the mid-market segment, HOERBIGER also intends to grow by expanding its market activities in the emerging markets: In addition to Latin America, the HOERBIGER Group will intensify market penetration in China in particular and expand its production capacities.

...and strategic acquisitions

At the beginning of 2023, HOERBIGER acquired Johnson Matthey Piezo Products GmbH. The specialist manufacturer of piezo ceramics has supplied the core of HOERBIGER piezo chips for more than 30 years and has thus played a significant role in the success of piezo technology, which finds application in respirators, semiconductor manufacturing, mechanical engineering and the process industry.

The acquisition secures the growth of the HOERBIGER Flow Control market segment. Now new developments in our core technologies can be driven forward even more effectively. At the same time, the product portfolio is expanded: The newly acquired plant now offers piezo motion control solutions as HOERBIGER Motion Control GmbH, thus complementing the existing range of piezo flow control solutions.

Changzhou – new headquarters in China



Start of production
01/24

Opening ceremony
12/23

Authority acceptance & relocation finish
12/23

Project acceptance & handing over
10/23

Completion of office space
09/23

Start of relocation
09/23

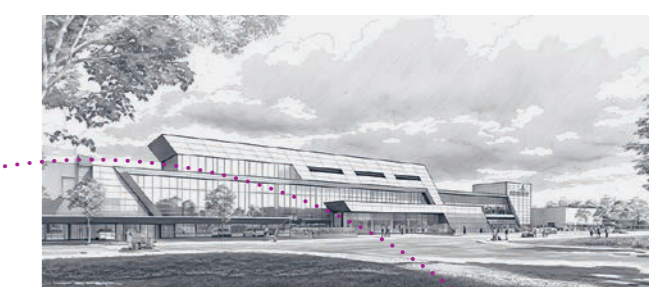
Completion of building structure
05/23

Groundbreaking ceremony
11/29/22

Building permit
11/22

A new plant currently being built in Changzhou will unite the production of the HOERBIGER Compression Division and the Safety Business Unit in China under one roof, starting in 2024.

HOERBIGER opened its first production facility in China almost 28 years ago. Today, the Group builds and develops precision products for the Asian market in Shanghai and Changzhou. "Over the past decades, HOERBIGER has experienced considerable growth in China, which we want to continue," says Xiaobin Xu, designated Head of the China Regional Unit. "However, we have reached the limits with our current infrastructure." In November 2022, ground was broken in Changzhou for a new plant with space for more than 250 employees. It is scheduled for completion as early as the end of 2023 and will combine the Compression and Safety production areas at one site. "We are convinced that with the construction of the new production facility, we will be able to meet future trends in the Chinese market and achieve the long-term goals of the two areas," says Wolfgang Sautter, Head of HOERBIGER's Compression Division and Member of the Executive Board.



Unstoppable

OFFROAD BEAST

thanks to HOERBIGER lift system

Thanks to HOERBIGER, sports cars can offer a comfortable ride even off paved roads.

High power density is a key feature of HOERBIGER automotive hydraulics.

The lift system is an integral part of the chassis.

For optimum offroad capability, a German sports car manufacturer relies on a chassis height adjustment system from HOERBIGER for its “Dakar” limited-edition model. HOERBIGER technology makes the car just as dynamic on bumpy sand and gravel roads as on the racetrack.

The 480-hp sports car takes inspiration from the legendary desert race, its appearance an homage to the iconic winner of the 1984 Paris-Dakar Rally. What immediately catches your eye is the ground clearance, which is 5 centimeters higher than the standard road model. In addition, the lift system can raise the vehicle by a further 3 centimeters at the push of a button, bringing ground clearance and slope angle up to the level of a classic SUV.

The lift system is not just used to cross obstacles without damage – it’s an integral part of the chassis. The “high” setting activates automatically in offroad mode and is designed for maximum traction in heavy terrain and sand. If the speed goes above 170 km/h, the car lowers again automatically.

The lift system for chassis height adjustment is supplied by the HOERBIGER Automotive Division. It raises the chassis on both axles and holds it permanently in position. The system is equipped with sensors to monitor and control the hydraulic pressure and the set height. Car manufacturers benefit from its low weight and minimal space requirements – in the Dakar,

for example, the pump unit is installed under the rear seats. That’s why the same system is also used as a front-axle version on the Dakar’s sister models, where it optionally takes away the driver’s (and front spoiler’s) fear of lowered curbs, underground parking ramps and steep parking garage entrances.

High power density is a central feature of HOERBIGER automotive hydraulics. As one of the pioneers in the development of hydraulic drives for convertible hardtops, the company also transfers its expertise to other fields of application in the vehicle. In addition to convertible roofs and chassis, HOERBIGER also has extensive experience in electrohydraulic drive solutions for door actuators, trunk lids, tailgates and aerodynamic components.



Perfect ground contact for any terrain: With chassis height adjustment from HOERBIGER, sports cars feel comfortable even off paved roads.



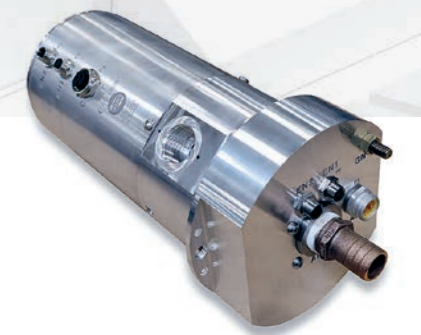
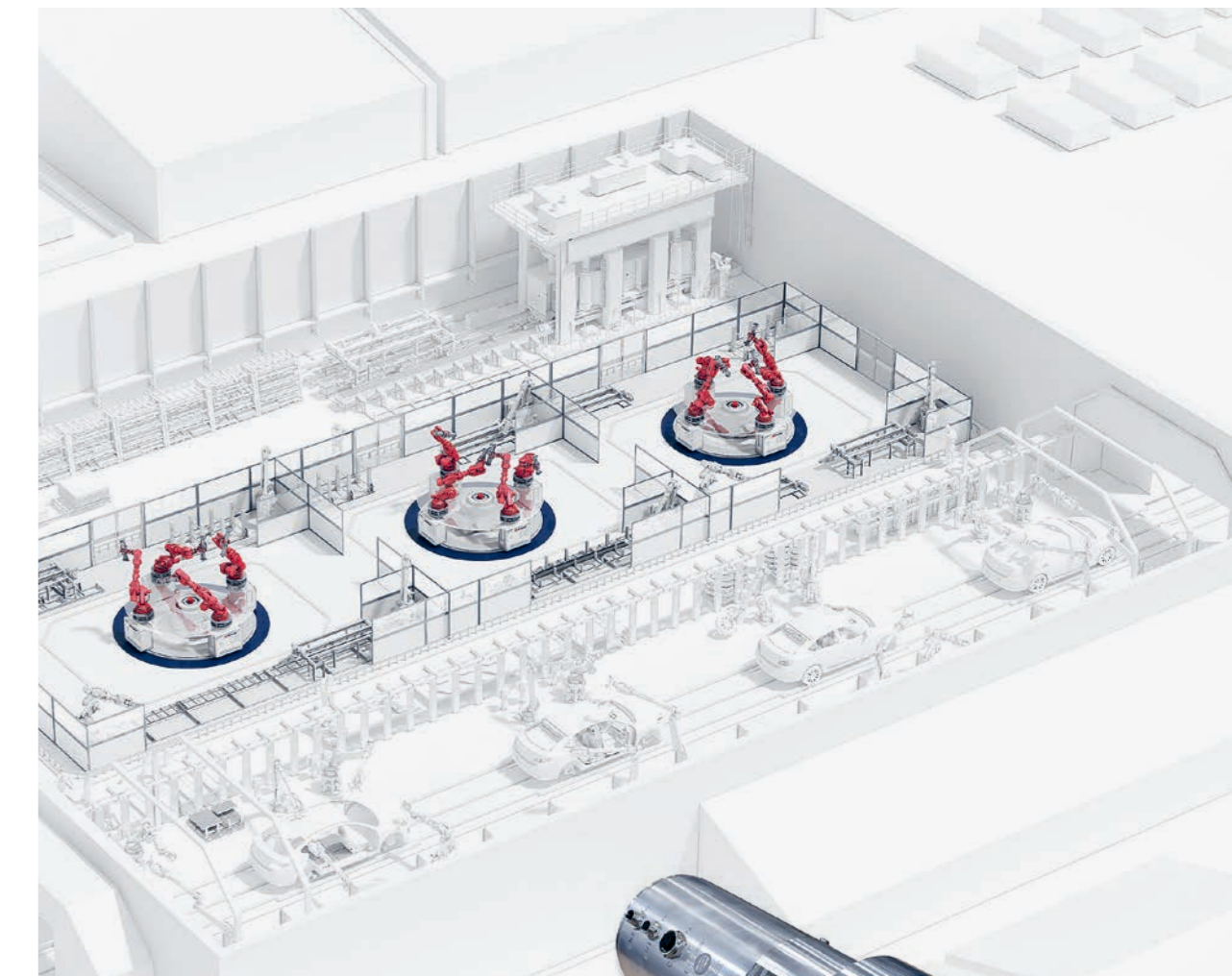
Sustainable electricity – reliable and safe

As renewable energy sources become increasingly important, battery energy storage systems provide a stable power supply, mostly using lithium-ion battery technology. The solutions offered by HOERBIGER’s Safety Business Unit protect people and the environment while complying with the associated regulations.

Renewable energy comes in many forms, including solar, wind and hydro. Though each renewable source has its own unique characteristics, one thing they have in common is the need to store the energy produced and release it back to the grid when demand requires. That’s where battery energy storage systems, or BESS for short, come into play, capturing power from renewable energy plants and feeding it back into the grid when needed.

Since most BESS utilize lithium-ion battery technology there is an inherent risk from thermal runaway, which in the worst case can lead to an explosion. “To better protect people and the environment, regulatory agencies throughout the world now require explosion protection solutions to safely relieve the sudden increase in pressure and flames should an event occur,” explains John Shea, Co-President of IEP Technologies, a HOERBIGER Safety Business Unit company.

IEP’s solutions are ATEX-certified and comply with NFPA 855 requirements. “Our BESS-eX® Venting Solutions are IP66 rated and thermally insulated to meet the challenging environmental requirements of a BESS application,” confirms Shea. BESS-eX® also protects the battery energy storage unit from weather ingress during normal operations. “By doing so, we’re not only protecting people’s lives and the environment,” says Shea, “we’re also protecting the investment made.”



Slip rings for the automotive production of the future

With its automation solutions, the German WEISS Group is one of the world’s leading system suppliers to the automotive industry, mechanical and plant engineering, life sciences and electronics. Its North American subsidiary, based in Willoughby, Ohio, USA, was looking for a reliable, easy-to-install electrical slip ring for car body production tables. WEISS engineers found what they were looking for at Deublin, a HOERBIGER company.

In automotive body production, the individual components are joined together automatically using techniques such as welding and gluing. For this stage of the process, the “body in white” (BIW) – before painting and installation of the powertrain – is held by a rotary indexing table and transported to the individual production stations. The indexing table can rotate freely and moves the BIW tools, some of which weigh several tons, quickly, precisely and safely during the individual production steps. A production robot is often installed on the table, and the whole thing needs to be extremely resilient and reliable.

A robot on a table that can rotate endlessly in both directions – how is that possible? This is where electrical slip rings come in: They enable the transfer of power, signals or data from a stationary to a rotating component. Slip rings replace cables that would twist and eventually break, so they are critical to the performance and reliability of systems that include rotating components. Since their previous slip ring solution was complicated to assemble, WEISS engineers looked for alternatives. At the HOERBIGER Rotary Business Unit they found what they needed: Slip rings from Deublin – the world’s largest manufacturer of rotary unions and slip rings – and part of the HOERBIGER Group since 2019 – convinced WEISS right away. As the heart of the rotary indexing tables, they have been making North American automotive production even more efficient since 2022.

“By doing so, we’re not only protecting people’s lives and the environment,” says Shea, “we’re also protecting the investment made.”

The change is fundamental and powerful.

I sense a culture that has grown out of a strong history and is based on a high understanding of values.

For me, the name People & Culture expresses the idea that we put our people at the center of everything we do.

I was fascinated by the global focus mixed with the family history.

Inspiring

people for
HOERBIGER.

Iris, what made you decide to come to HOERBIGER?

Iris Schierhuber — I hardly know any other industrial company with Austrian roots that is so internationally active. The global orientation, mixed with the family history, fascinated me. And what I also find very exciting is the fact that HOERBIGER is owned by a foundation and therefore has a different perspective when it comes to the long-term development of the company and, closely related to that, also of the employees.

Your specialist department is called “People & Culture”. Why is that and are there any differences compared to a “normal” HR department?

Iris Schierhuber — Fortunately, the days when we talked about employees as a resource are long gone. I think it is a strong signal that HOERBIGER is combining and naming these two topics in one area of responsibility. For me, the designation expresses the idea that we focus on our employees as individual personalities and that we are also concerned with how we work and interact with each other.

How would you describe the culture at HOERBIGER?

Iris Schierhuber — I sense a culture that has grown out of a strong history and is based on a high understanding of values. I perceive a strong sense of togetherness among the employees. The term “HOERBIGER family”, which I honestly didn’t really understand at first, is not just a buzzword for me, but something I experience each and every day. And after the first few months, I am touched that I already feel part of this family. That makes me proud.

Iris Schierhuber — Like any company, we are constantly challenged to develop further. Many of our traditional business areas are undergoing radical change. We have to – or rather, we are allowed to – reinvent ourselves in many areas in order to open up new markets and create new business models tailored to the needs of our customers and partners. I see this as a great opportunity and a very exciting task.

HOERBIGER has reinvented itself time and again in its more than 125-year history – and now it is changing again. How do you assess the current situation?

Iris Schierhuber — Our approach is not to look for employees, but to get them excited about HOERBIGER. And there’s no better way to do that than by focusing on our existing employees. When our employees are excited about what we do and how we do it, it has incredible charisma. We need to harness that charisma and actively take it into schools, universities and ecosystems where we collaborate with other companies. It’s not about handing out pretty flyers, it’s about telling our story and building and nurturing lasting relationships with the people around us.

What do you think makes HOERBIGER more attractive than other companies?

Iris Schierhuber — We are small enough to put people first and big enough to offer exciting and also unconventional career opportunities within the broad HOERBIGER world. I have met many colleagues who have been with HOERBIGER for a long time and are always ready to take on new challenges – not just in traditional line management but in a wide variety of functions, business areas and across many countries.

We talk openly about possible development steps, and our managers are themselves often role models for careers at HOERBIGER. If someone in our company is proactive and ambitious, we see that as an opportunity and we can offer them exciting new challenges. Simply because we are so versatile, varied and international. That is truly special and unique.

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One of the biggest challenges for companies at the moment is attracting the best talent. How does HOERBIGER look for new employees?

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We talk openly about possible development steps, and our managers are themselves often role models for careers at HOERBIGER. If someone in our company is proactive and ambitious, we see that as an opportunity and we can offer them exciting new challenges. Simply because we are so versatile, varied and international. That is truly special and unique.

“We are small enough to put people first and big enough to offer exciting and also unconventional career opportunities within the broad HOERBIGER world.”

Iris Schierhuber



Executive Board to be strengthened

In the person of Dr. Christian Habicht, HOERBIGER's Executive Board will be complemented by new talent from April 1, 2024. The former Managing Director of Körber Pharma Inspection GmbH will take over the Rotary, Engine and Safety Business Units. These three business areas are currently headed by Dr. Thorsten Kahlert, who will focus on his position as CEO and Chairman of the Executive Board.



GLOBAL

How Martina Hörbiger turned HOERBIGER into a global Group

HOERBIGER has been a global player from its very beginnings. Industry leaders around the globe quickly recognized the groundbreaking benefits of Hanns Hörbiger's steel plate valve, and the company's founder granted international licenses for the use of this key technology as early as the beginning of the last century. The founding of the trading company HOERBIGER & Co. in Vienna in 1925, soon followed by the start of in-house production by his second son Alfred in 1931, gave a further boost to the worldwide recognition of the HOERBIGER name in the industrial environment. Even before the Second World War, sales subsidiaries were established in Germany, Italy and the United Kingdom.

After the destruction of the Vienna production plant in the last year of the war and the unexpected death of Alfred Hörbiger, his wife Martina steered the fortunes of HOERBIGER. With her strong entrepreneurial personality, she succeeded not only in rebuilding the plant but also in resuming international relations. In the next two decades, Martina Hörbiger diversified the product portfolio, entered completely new business fields, and ventured into Africa and America. In 1970, she founded HOERBIGER Nippon K.K. in Japan and established first contacts with China and South Korea. One year later, she decided to systematically build up a worldwide network of service companies. From then on, HOERBIGER has stood for customer proximity and high performance on all continents – from Canada to Argentina, from Sweden to South Africa, from China to Australia.

With the establishment of the HOERBIGER Foundation in 1982, Martina Hörbiger ensured the long-term continuity of the company, thereby providing a stable framework right up to the present day. As a result, even now the Group continues to benefit from her forward thinking.



Solar power plant inaugurated in India

In December 2022, HOERBIGER commissioned its first company-owned solar power plant in Kondhapuri, near Pune, India. The 6000-square-meter plant covers around half of the current electricity requirements of the production site. It not only lowers energy costs, but also reduces the plant's annual CO₂ emissions by 850 tons. "This is an important step to support our emission reduction targets," says Shripal Shah, Managing Director of HOERBIGER India.

New look for the website

Back in the fall of 2022, the old corporate website was converted to a new content management system, modernized and made more user-friendly. In the meantime, we have again worked intensively on the design and various details, and since May 2023 our online presence has taken on new splendor. The relaunch is a milestone that underlines our efforts in keeping up with constantly changing technologies and customer needs.



New opening in Saudi Arabia

On May 24, 2023, HOERBIGER opened a new workshop in Saudi Arabia, which also includes a training center for customers. With the workshop located in close proximity to customers, HOERBIGER will be able to repair core components and complete compressors.



New Head of Innovation & Technology (CTO)

Bernhard Spiegl assumed the new function of Head of Innovation & Technology of the HOERBIGER Group in May 2023 in addition to his job as Head of Research & Development of the Compression Division at the Vienna site. He supports HOERBIGER's growth strategy by reviewing, generating and implementing innovation projects and is responsible for cross-Group technological cooperation, as well as expanding and deepening cooperation with research institutions.



New life for combustion engines

The hot topic of hydrogen is helping the internal combustion engine achieve a renaissance after being declared dead. HOERBIGER's Engine Business Unit gives customers a head start with innovative injection and ignition technology.

After signing a cooperation agreement with hydrogen expert KEYOU at the beginning of 2022, HOERBIGER has realized several projects for the development of hydrogen-powered combustion engines. Spring 2023 saw us working with HD Hyundai Infracore, whose hydrogen engine will go into series production in 2025. HOERBIGER's hydrogen injectors have also been successfully used in other applications such as a Mercedes-Benz Unimog, a Deutz engine, and the world's first 1 MW gas engine from INNIO Jenbacher. In addition, Altronic, a company of the HOERBIGER Group, is revolutionizing hydrogen combustion with a newly developed H₂ ignition system. The first tests were successful.

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