



## PRESS RELEASE

**Consolidated annual Turnover 2024: + 72,3%**

### **Strong growth driven by ramp-up of BESS business**

**Saint-Georges-sur-Loire, January 22, 2025 – 5:45 pm** – STIF (FR001400MDW2, ALSTI), expert in explosion protection, publishes its consolidated annual turnover for the 2024 financial year, ending December 31.

In €m	2024 (12 months)	2023 (12 months)	Change
Turnover	<b>61,2</b>	<b>35,5</b>	<b>+ 72,3%</b>

Consolidated sales for the STIF group amounted to €61.2 million for the full 2024 financial year, up +72.3% on the 2023 figure.

As previously announced, this strong growth reflects the ramp-up in sales of products dedicated to the protection of BESS (Battery Energy Storage System). In this segment, STIF recorded sales of €29.3 million in 2024, compared with €4.5 million in 2023. This represents 47.8% of the Group's total sales to the end of 2024.

The commercial success with several of the world's leading players in BESS energy storage, first with TESLA and SUNGROW, then with NIDEC, CATL and BYD in the second half of the year, was accompanied by a very significant increase in sales volumes in 2024. These are set to continue on a strong growth trajectory in the years ahead.

In addition, sales of products to protect against explosions in industrial environments are benefiting from a highly innovative offering and geographic coverage of several high-potential regions. Sales in this business came to €10.8 million in 2024, compared with €10.0 million a year earlier, representing 17.7% of 2024 sales. The launch of Vigiflam Vi (flameless discharge panel) at the end of 2024 will fuel growth in this business from 2025.

The Group's historic ranges of bulk handling equipment recorded a slight increase in sales of 2.8% to €19.4 million in 2024 (€18.9 million in 2023). In a sluggish market, STIF benefits from its broad customer base and internationally recognized expertise in this segment.

### **Outside France, stronger positions in both North America and Asia**

STIF France accounts for 84% of Group sales, with €51.5 million, mainly driven by international sales, particularly to the United States (49% of sales in 2024) and Asia (12% of sales in 2024).



Sales to the United States increased 3.6-fold between 2023 and 2024, reaching €29.8 million in 2024 versus €8.2 million in 2023.

The new production unit based in Texas is designed to serve this highly promising North American market, in phase with the accelerating commercialization of high value-added BESS products.

Asian subsidiaries reported total sales of €7.1 million in 2024, compared with €5.1 million a year earlier, an increase of 40.9% boosted by sales by the Vigilex Energy division to SUNGROW in particular. It should be noted that the Group's commercial relationship with SUNGROW will benefit in 2025 from both business volumes initially planned for 2024 and significant additional orders.

### **Solid growth prospects to 2027**

Positioned in a market segment that is growing exponentially, and with steadily expanding geographical coverage, STIF confirms its ambition to achieve sales of around €80 million by 2027, with EBITDA exceeding 20% of sales.

### **Next Meeting**

Publication of 2024 annual results: March 27, 2025

SFAF Investor Meeting: April 2<sup>nd</sup>, 2025 – 10:00 am

Annual Shareholders' Meeting: May 22<sup>nd</sup>, 2025

### **STIF, the explosion protection specialist**

Founded in 1984, the STIF Group is a French industrial player specializing in the design, manufacturing and marketing of innovative industrial equipment intended for niche markets. Historically positioned in handling equipment for bulk products, such as elevator buckets, elevator belts and compression couplings, the family group has diversified over the last ten years by developing in the field of protection passive against the risks of industrial dust explosions, and since 2022 in the activity of protection against the risks of explosion of battery energy storage systems (BESS). With 227 employees, internationally referenced and recognized product ranges, 4 factories spread between France and Asia, and in the USA, the Group intends to take a leading position in this sector directly linked to the market. exponential growth of renewable energies

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