



## PRESS RELEASE

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### 2024 Annual Results: Strong Growth and Exceptional Improvement Across All Profitability Indicators

- Revenue : 61,2 M€ (+72,7%)
- EBITDA : 15,7 M€ (+235%)
- Operating Income : 13,4 M€ (+325%)
- Net income Group share: 9,7 M€ (+384%)
- Dividend proposal: €0.59 per share

**In 2025, further strong growth, product diversification, and geographical expansion.**

**Saint-Georges-sur-Loire, 27 March 2025 5:45 pm** – STIF (FR001400MDW2, ALSTI), Specialist in explosion protection, publishes its 2024 annual financial statements (closed as of December 31, 2024), approved by the Board of Directors during its meeting on March 27, 2025. The audit procedures on the consolidated financial statements have been completed, and the audit report will be issued shortly by the statutory auditor.

**José Burgos, CEO of STIF**, states: "2024 will remain a key milestone for the Group. Thanks to the commitment of our teams, the quality of our commercial network, and our capacity for innovation, we have achieved exceptional business volumes, particularly in the **Battery Energy Storage System** sector. The strength of this positioning has allowed the Group to establish itself as an essential partner to all international energy storage manufacturers, reinforcing its leadership position in a rapidly growing market. This success, marked by a series of very positive 2024 results, is the result of the work of all our teams, strengthened by 48 new hires throughout the year, the trust of our partners, and the support of our shareholders, whom I warmly thank. With our expertise and innovation capabilities, we aim to seize new market opportunities in 2025 and expand our presence with clients whose needs are growing ever greater. This strategic expansion will contribute to our growth and the achievement of our new goals by the end of 2025, namely a 20% increase in turnover compared to 2024, along with a durable EBITDA margin exceeding 20% of turnover."

Simplified Income Statement (in €m)	31/12/2024	31/12/2023	Variation
<b>Sales</b>	<b>61.2</b>	<b>35.5</b>	<b>+72.7%</b>
Global gross margin	39.6	20.7	+91.3%
% of sales	64.6%	58.5 %	--
<b>EBITDA</b>	<b>15.7</b>	<b>4.7</b>	<b>+235%</b>
% of sales	25.6%	13.2 %	--
<b>Operating profit</b>	<b>13.4</b>	<b>3.2</b>	<b>+325%</b>
Financial result	(0.2)	(0.3)	--
Non-recurring result	0.09	0.01	--
Income tax	(3.2)	(0.4)	--
Consolidated companies net result after tax	10.1	2.4	+324%
<b>Net result Group share</b>	<b>9.7</b>	<b>2.00</b>	<b>+384%</b>

### Strong revenue growth driven by BESS activity

The consolidated sales of the STIF Group stand at €61.2 million for the entire 2024 fiscal year, representing a 72.7% increase compared to the 2023 fiscal year. This growth reflects the ramp-up of the commercialization of high-value-added products dedicated to explosion protection, particularly for the BESS (Battery Energy Storage System) protection segment.

Within this “Energy” business, the quality of the Group's sales teams and its relationships with global players enabled the recording of numerous orders throughout the year. It achieved a revenue of €29.3 million in 2024, compared to €4.5 million the previous year, accounting for 47.8% of the Group's total business volume.

In addition, sales of products dedicated to explosion protection in industrial environments benefited in 2024 from several innovations and the strengthening of the product range, with revenue reaching €10.8 million compared to €10.0 million the previous year.



Finally, in a less dynamic market, the Group's historical product lines related to bulk handling equipment recorded a 2.8% growth in revenue, reaching €19.4 million compared to €18.9 million in 2023.

### Exceptional growth in all profitability indicators and strengthened equity

As of December 2024, the gross margin stands at 64.6% of revenue, a significant improvement compared to the previous year (58.5%).

EBITDA shows a sharp increase for the year, reaching €15.7 million compared to €4.7 million the previous year, reflecting an operational profitability growth of 234%. This performance also results in the doubling of the EBITDA margin on revenue, which stands at 25.6% for the 2024 fiscal year, compared to 13% in 2023. The exceptional nature of this result, exceeding the 20% target previously communicated by the Group and aligned with its short- and medium-term ambitions, is due to the very strong increase in business volumes, which allowed for the rapid absorption of production costs, accompanied by a more favorable product/client mix.

EBIT also reached remarkable levels for the entire 2024 fiscal year, amounting to €13.4 million, compared to €3.2 million the previous year, representing a 325% increase over twelve months.

After taxes and deduction of minority interests, the net income attributable to the Group stands at €9.7 million, a 384% increase compared to the same period of the previous year (€2 million).

As of December 31, 2024, the Group has available cash of €16.6 million, a significant improvement compared to December 31, 2023 (€7.8 million). Total equity has also increased, reaching €23.4 million at the end of December 2024, compared to €15.2 million on December 31, 2023.

### Payment proposal of a dividend of €0.59 per share

At the Annual General Meeting on May 22, 2025, STIF's Board of Directors will propose payment of a dividend of €0.59 per share in respect of the 2024 fiscal year (vs. €0.19 per share voted in 2024 in respect of the 2023 fiscal year). The continuation of a payout policy demonstrates management's confidence in the Group's prospects.

### Activity outlook remains very positive

Continuing its recent developments, STIF intends to maintain its strong growth momentum in 2025, with a particular focus on the battery energy storage segment. As a reminder, this market, valued at \$13 billion in 2023, is expected to reach \$43.9 billion by the end of 2030, with a compound annual growth rate (CAGR) of 28.9% during the 2023-2030<sup>1</sup> forecast period.

<sup>1</sup> Source : Verified Market Reports, 2023



With strengthened production capacities now spread across France, China, and the United States, the Group is well-positioned to support both major international players in these three strategic regions (SAMSUNG, TESLA, SUNGROW, NIDEC, CATL, BYD, FLUENCE...) as well as more regional players with closer relationships.

In parallel with continuing to strengthen its commercial network, the Group will also keep innovation at the heart of its strategy, developing new technologies to offer increasingly competitive and high-performance solutions.

### **In 2025, a revenue growth target of around 20%**

In terms of objectives, and following an exceptional 2024 fiscal year, the Group aims to achieve strong revenue growth again in 2025, targeting an increase of around 20% compared to the 2024 revenue. This growth will be primarily driven by Asia, a market for which the Group has recently signed a significant contract with Fluence and projects to open a sales office in South Korea. This commercial performance in 2025 is expected to be accompanied by an EBITDA margin on revenue once again exceeding 20%, a normative level the Group intends to maintain sustainably in the coming years (compared to the 15% target expected by 2027, as communicated in December 2023 during the IPO).

Furthermore, in light of the initial target of €80 million in revenue set for 2027, which is expected to be achieved ahead of schedule, the Group specifies that it will provide an updated strategic and commercial roadmap in October, as per the publication of its half-year results.

### **Availability of the annual financial report**

*The annual financial report, including the consolidated financial statements as of December 31, 2024, will be available no later than April 30, 2025, in the "Financial Information" / "Financial Documents" section on the Company's website: <https://investir.stif.fr/>.*

### **Next events**

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

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



Meet on : [www.stifnet.com](http://www.stifnet.com)



## 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 234 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 exponential growth of the renewable energy market.

### Contacts

#### STIF

##### External Relations

Géraldine Baudouin  
[direction@stifnet.com](mailto:direction@stifnet.com)  
02 41 72 16 83

#### SEITOSEI.ACTIFIN

##### Investor Relations

Ghislaine Gasparetto  
[stif@seitosei-actifin.com](mailto:stif@seitosei-actifin.com)  
01 56 88 11 22

#### SEITOSEI.ACTIFIN

##### Press Relations

Michael Scholze  
[michael.scholze@seitosei-actifin.com](mailto:michael.scholze@seitosei-actifin.com)  
01 56 88 11 14



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