

## Press release

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### **Focus on renewable energies:**

### **Financial year 2021 again successful for Westfalen Group**

The Westfalen Group can once again look back on a successful business year. Group sales rose by 17.6 percent to 1.87 billion euros in 2021 (previous year: 1.59 billion euros). Earnings before interest and taxes (EBIT) fell slightly by 5.7 percent to 64.9 million euros (previous year: 68.8 million euros). "We are very satisfied with the result, as it clearly exceeded our expectations," explains CEO Dr Thomas Perkmann. Together with Dr Meike Schäffler (Production & Engineering, IT and Innovation Management) and Jesko von Stechow (Finance & Accounting, Human Resource Management and Legal & Compliance), he forms the Westfalen Group's Executive Board team. "2021 was another challenging year, we mastered Corona, a severe hacker attack and high price volatility. In addition, we have anchored sustainability organisationally. As a family business, we have always thought in terms of generations and want to contribute to solutions for society's ecological, economic, and social challenges."





### **Investments at a high level**

In 2021, the company continued to invest at a high level: 81.5 million euros (previous year: 87.3 million euros) were invested, for example, in strategic projects such as the completion of the Krefeld liquefied gas tank depot, the cooperation with NanoSun in the field of mobile hydrogen filling stations, the construction of the new Münster-Gelmer site and IT infrastructure and safety.

At the end of 2021, the Westfalen Group employed 1,814 people (previous year: 1,763), of which 1,441 were in Germany – an increase of 2.9 percent compared to the previous year.

### **Industrial Gases & Services: positive development thanks to rising sales volumes**

Increasing sales volumes in industrial gases and refrigerants had a positive impact on the result. The development of the homecare business of the subsidiary in the Netherlands was pleasing. The completed focus on the oxygen business at Westfalen Medical Germany also brought visible success.

### **Energy Solutions: high security of supply thanks to new Krefeld location**

Income from the sale of CO<sub>2</sub> certificates had a positive impact on the result. In addition, the first positive effects of the commissioning of the liquefied gas tank depot in Krefeld became apparent, for example with a high level of supply security in the autumn months – despite product shortages and historic price developments.



### **Mobility: Focus on the future**

Although sales were below expectations, the Mobility sector was able to build on the good results of previous years. At the same time, important milestones secured the future business: the Westfalen Group's second LNG filling station went into operation in Herford, and the smartphone app fillibri scored points as the first provider of contactless payment at the pump (pay@pump) and in the car wash segment (pay@wash).

### **Outlook**

"The Westfalen Group has made a good start to the 2022 financial year – despite a difficult global economic situation," said Dr Perkmann. Not least in view of the war in Ukraine, the company is facing challenges – for example in terms of markets and supply chains.

For the future, Westfalen is relying on innovative solutions for decarbonisation in order to remain well positioned in the market: Hydrogen as a fuel in the transport sector is an important building block on the way to climate-neutral mobility. The launch of a mobile hydrogen filling station in 2021 was a fundamental starting point; in 2022 Westfalen will continue on this path with the technology of the future. Overall, the Westfalen Group will increasingly focus on sustainable business models.

In order to make this orientation visually visible, the Westfalen Group is combining tradition and modernity with a new brand identity. The key points of the mission statement, which is "We make progress sustainable", can thus also be experienced in the brand identity. The implementation will take place in a resource-saving and cost-optimised manner from the second half of 2022.



**Captions (Photos: Westfalen AG, Münster):**

Photo 1:

Cover page of the Annual Report 2021 "We make progress sustainable".

Photo 2:

The Executive Board of the Westfalen Group (from left): Jesko von Stechow (Finance & Accounting, Human Resource Management and Legal & Compliance), Dr Meike Schäffler (Production & Engineering, IT and Innovation Management) and Dr Thomas Perkmann (Chair).

Photo 3:

New, ergonomically-optimised refrigerant filling facility in Münster-Gelmer.

Photo 4:

The liquefied petroleum gas (LPG) tank farm at Rheinhafen Krefeld went into operation in 2021; security of supply with LPG is thus guaranteed.

Photo 5:

For heavy long-distance transport, liquefied natural gas (LNG) is currently the only available fuel alternative to diesel. To accelerate the expansion of the network, the Westfalen Group opened its second stationary LNG filling station in 2021.



# **Westfalen**

## **About us**

The Westfalen Group is an expert in gases, heating and refrigeration and sustainable mobility. For almost 100 years, the family-owned company, founded in 1923, has been ensuring the safe use of gaseous and liquid hazardous substances for its customers. Westfalen's products and services support customers on the road to sustainable progress. Headquartered in Münster, Germany, the company has more than 20 production sites and numerous subsidiaries and affiliates throughout Europe. Its business areas are Industrial Gases & Services, Energy Solutions and Mobility. With around 1,800 employees, the Westfalen Group generated a turnover of around €1.9 billion in fiscal year 2021.

**Here you can find this press release, the photos and the Annual Report 2021 for download:**

[Pressemitteilungen - Westfalen AG](#)