



**Westfalen**

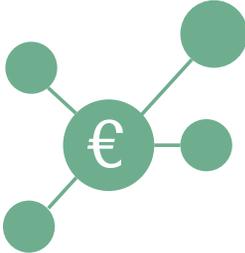
**TIME FOR  
NEW  
ENERGY**

ANNUAL REPORT

2018

# Westfalen Group 2018 at a glance

Turnover  
€ **1.86** billion



**72** Apprentices

in 14 different  
career paths



**1,742** Employees

1,419 in Germany  
323 in other countries



Investments

€ **64.4** million

**5** Awards

Best employer (Focus Business)  
"Club der Besten"  
Germany's best fuels  
Johnson Controls: Top supplier  
Top local supplier



EBIT

€ **61.2** million

## Our sites

### Germany

Westfalen AG  
Münster

### Netherlands

Westfalen Gassen Nederland BV  
Westfalen Medical BV  
Deventer

### Belgium

Westfalen BVBA-SPRL  
Aalst/Alost

### France

Westfalen France S.A.R.L.  
Rosselange

### Switzerland

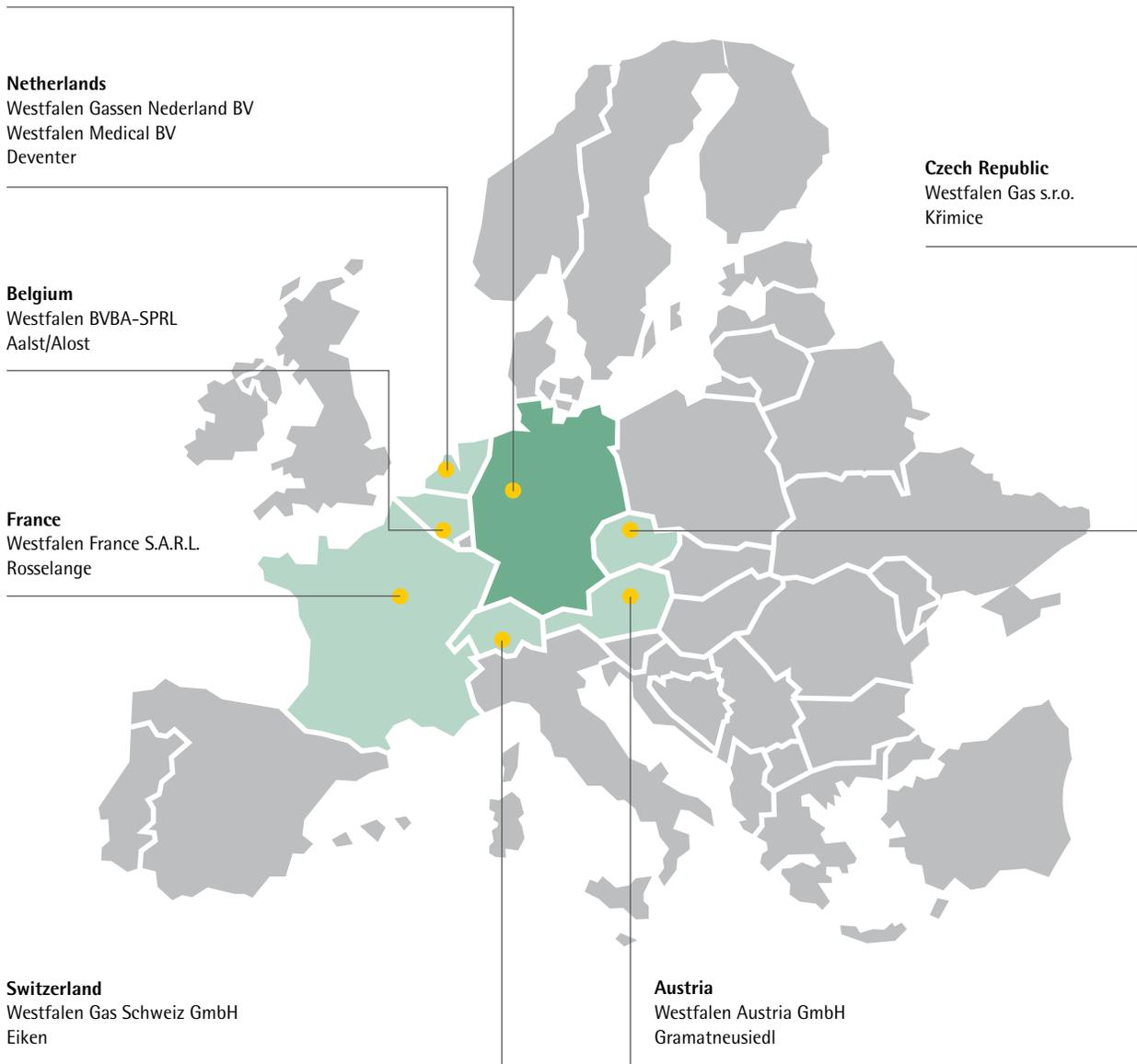
Westfalen Gas Schweiz GmbH  
Eiken

### Austria

Westfalen Austria GmbH  
Gramatneusiedl

### Czech Republic

Westfalen Gas s.r.o.  
Křimice



# 7 countries in Europe

Germany, Netherlands, Belgium, France,  
Switzerland, Austria, Czech Republic

# Divisions

## Gases



The Westfalen Group produces and distributes approximately 300 technical gases and gas mixtures for almost every application in industry and trade, food production, laboratories, pharmaceuticals, medicine and homecare. These gases include nitrogen, oxygen and argon, which are generated in three dedicated air separation plants, as well as acetylene and hydrogen. Refrigerants and heat transfer fluids for refrigeration and air-conditioning technology round out the diverse portfolio.

## Energy Supply



Under its Westfalengas brand, the Westfalen Group is one of Germany's leading liquid gas supply companies. There are more than 2,000 possible applications for Westfalengas: as off-grid thermal energy for heating factories and agricultural buildings, for thermal processes in industry and commerce, or as an environmentally friendly fuel gas for passenger cars or forklift trucks. In addition, the Energy Supply division supplies liquid natural gas and electricity to residential and business customers.

## Service Stations



With around 260 stations, the Westfalen Group has the largest independently-branded filling station network in Germany, primarily in North-Rhine Westphalia and Lower Saxony. In addition to conventional fuels, Westfalen and Markant stations also offer the alternative energies of LPG, charging current and hydrogen. Westfalen also offers a number of innovative shop and restaurant concepts, including its own food court brand "Zum Glück, Genuss mit Plus", coffee brand Alvore Caffè and drive-through counters for shopping and food.

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*Ladies and Gentlemen,*

For many, tradition is nothing more than a stubborn insistence on preserving the status quo. As a concept, therefore, tradition would appear to fly in the face of regeneration. In fact, the exact opposite is true. Understood correctly, tradition relies on change, further development and modern interpretation. Otherwise, all that you are left with is an outdated museum piece. "Time for new energy" is therefore a very fitting title for our 2018 Annual Report. Because, on 1 September 2018, following my appointment as Chairman of the Supervisory Board of the Westfalen Group, and after more than 40 years as Chief Executive Officer, I passed the baton to my successor, Dr Thomas Perkmann, who joins Dr Meike Schäffler and Torsten Jagdt on the new Executive Board. At the end of 2018, we said goodbye to long-standing Sales Director Reiner Ropohl, who entered his well-earned retirement. 2018 was therefore a year of transition and change. I am honoured to announce that 2018 was also the most successful financial year in our company history. This success was driven, in particular, by record results in the Service Stations division as well as the exceptional performance of refrigerants within Gases Europe. The competitive situation for technical gases in Europe is set to change as a result of the merger of a traditional German company with a major American company. This is something we must prepare ourselves for. In the reporting year, our propane business in the Energy Supply division was severely affected by the unusually long warm period and fell well short of expectations. In this report, you can read all about changes that were initiated at Westfalen in 2018, such as the reorganisation of our Homecare business under Westfalen Medical Deutschland, construction of a liquid gas tank depot in the port of Krefeld as well as creative dining and fresh food offerings and partnerships in the Service Stations division. I hope you will enjoy reading all about this "Time for new energy".

*Yours,*

*Wolfgang Fritsch-Albert*

## Supervisory Board



**Michael Brink**

**Employees' representative**

Michael Brink has been a member of the Westfalen Group Supervisory Board in his capacity as employees' representative since 2009. Having first joined the company in 1993, he is Head of Occupational Health and Safety in the Occupational Health and Safety/ Quality Management/ Environmental Management segment.

**Dr. oec. publ.  
Bernhard Klofat**

**Vice-Chairman**

Bernhard Klofat has been a member of the Westfalen Group Supervisory Board since 2009 and its Vice-Chairman since 2012. He has a PhD in Business Administration and is Vice-Chairman of the Advisory Board of the Felix Schoeller Group, Osnabrück.

**Renate Fritsch-Albert**

**Chairman of the  
Presiding Committee**

Renate Fritsch-Albert has been a member of the Supervisory Board since April 2017. She was previously a member of the Management Committee of the Westfalen Group, responsible for HR and strategic change management.



### **Wolfgang Fritsch-Albert**

Chairman

Wolfgang Fritsch-Albert has been Chairman of the Supervisory Board of the Westfalen Group since July 2018. From 1977 until 2018, he was CEO and Chairman of the Board of the Westfalen Group. Under his management, the family company evolved from a local manufacturer of technical gases, supplier of LPG and operator of service stations to the pan-European corporate group it is today.

### **Thomas Arnold**

Member

Thomas Arnold has been a member of the Supervisory Board of the Westfalen Group since July 2018. He has a degree in Business Administration and, in 2015, was appointed Chairman of the Executive Board of Biesterfeld AG, Hamburg.

### **Dierk Winter**

Employees' representative

Dierk Winter has been a member of the Westfalen Group Supervisory Board in his capacity as employees' representative since 2014. A professional truck driver, Mr Winter joined the company in 1994 and has been full-time chairman of the works council since 2007.

### **Dr. jur. Hermann Hallermann**

Honorary Chairman of the Supervisory Board  
Consul of the Netherlands ret.



Renate and Wolfgang Fritsch-Albert at the farewell party for Reiner Ropohl (centre).

## The Westfalen Group bids farewell to Reiner Ropohl

At the end of 2018, after 16 years' service at the Westfalen Group, long-standing Chief Sales Officer Reiner Ropohl (63) entered his well-earned retirement. To mark the event, members of the entrepreneurial family, Wolfgang and Renate Fritsch-Albert, hosted a special farewell event in honour of their esteemed colleague. Supervisory Board Chairman Wolfgang-Fritsch Albert congratulated Ropohl on having "established a modern, forward-looking service station business, comprising a shop, car wash, food offerings and a mix of fuels. And, as a key comrade-in-arms of the entrepreneurial family, you laid the groundwork for and executed the modernisation of the Westfalen Group."

Ropohl, who hails from Cologne, originally joined the Westfalen Group from competitor Aral in 2002. He was initially appointed to the Management Committee of the Service Stations and Purchasing divisions. In 2012, Ropohl was appointed Chief Sales Officer, initially for the Energy Supply and Public Relations divisions and, later, also for Gases Europe and Marketing. In his farewell speech, Ropohl pledged, even in retirement, to "always keep an eye on his local Westfalen service stations in particular."



### **Dr Thomas Perkmann**

On 1 September 2018, the internationally experienced manager with a PhD in Business Administration took over as CEO and Chairman of the Board of the Westfalen Group. The former management consultant, who hails from South Tyrol, joined the Westfalen Group from Palfinger AG, where he had worked since 2006, most recently as joint manager of Palfinger's biggest business area, the EMEA (Europe, Middle East, Africa and Australia) region.

### **Dr Meike Schäffler**

Holding a PhD in Mathematics, Dr Schäffler assumed board-level responsibility for the newly created Operations, IT and HR division in 2016. Prior to that, she had held a number of management positions at the Benteler Group.

### **Torsten Jagdt**

The graduate economist has been Chief Financial Officer at the Westfalen Group since 2016. He has many years of international experience in finance, accounting and controlling, and was most recently commercial director at Trox GmbH.

# The Westfalen Group business segments



# HIGHLIGHTS

# L GASES





The Refrigerants segment plays a vital role in the Gases division of the Westfalen Group.

# Let Cool Compass show you the way



## Joining forces to overcome challenges

The Chillventa trade fair in Nuremberg saw the launch of the Coolektiv expert committee, a special initiative proposed by the Westfalen Group. The members of the committee intend to join forces to overcome the challenges presented by the F-Gas Regulation. Coolektiv aims to constructively accompany the changes taking place in the refrigeration/air-conditioning industry while, at the same time and over a period of two years, developing solutions and tools to support the market. According to Hans-Jürgen Kemler from the Westfalen Group, "Every market perspective – whether a specialist company, manufacturer, operator, intermediary or trade association – should be included and help shape the changes ahead". Westfalen essentially sees itself as a guide or compass, helping to provide orientation in the confusing refrigerant market. The momentum behind the initiative was already apparent at the Innovision on Tour refrigeration/air-conditioning info events, which were well received in Germany and Austria.

## Reliable and sustainable

In 2018, Johnson Controls named the Westfalen Group one of its top suppliers – culminating in the presentation of the Bronze Supplier Execution Award in Seville. For more than two decades, Westfalen has supplied refrigerants and technical gases for the operation and service of refrigeration systems to various European sites of Johnson Controls, a global player in heating, ventilation, air conditioning, refrigeration and security systems. The judging panel commended the Westfalen Group's good performance in the quality, delivery reliability and sustainability categories.



The Westfalen Group showcased its refrigerant line at the Chillventa trade show.



The Westfalen Group, represented by Norbert Klostermann (3<sup>rd</sup> from right) and Eberhard Stuber (center), received the Bronze Supplier Execution Award from Johnson Controls.

### Start of reprocessing in Heteren

In summer 2018, following a construction period of around one year, the refrigerant reprocessing plant at the Heteren site of Westfalen Gassen Nederland (WGN) was placed into operation. The production hall for technical gases has been extended by 120 m<sup>2</sup>. The main activities in the refrigerant area are the thorough reprocessing of contaminated refrigerants and the required analytics. The reclaimed product can also be dispensed into cylinders by weight. WGN invested more than € 500,000 in the new plant.



In accordance with its Cool Compass motto, Westfalen sees itself as a guide providing orientation in the refrigerant market.



The Coolektiv expert committee, focusing on overcoming the challenges presented by the F-Gas Regulation, was founded on the initiative of the Westfalen Group.

# Success with oxygen therapy

## Expansion of available therapies

Dutch subsidiary Westfalen Medical BV (WGM) has enjoyed long-standing success with its core business of providing oxygen therapy to patients in their own homes. Since the beginning of 2018, WGM has also been offering treatments to combat sleep apnoea (CPAP: Continuous Positive Airway Pressure), respiratory training equipment (PEP: Positive Expiratory Pressure) and nebuliser therapy for persons covered by most Dutch health insurers. WGM CEO Perry Sanders: "Through significant investments in people and products, we have achieved a significant sales milestone".



The Westfalen portfolio also includes therapies for treating sleep apnoea.

## New name, new core business

German subsidiary Westfalen Medical GmbH (WMD), which until 18 October 2018 traded under the name Medica-Technik GmbH, has followed the Dutch subsidiary's lead and is now also focusing on the provision of oxygen therapy to pulmonary patients in their own homes. The previous services of general homecare, rehabilitation technology and medical care will continue to be offered under the brand name Medica-Technik as a division of WMD. In addition to the existing business and the new focus on supplying liquid oxygen to patients in their own homes, WMD includes a ventilation division and also offers oxygen concentrators for patients, products to treat patients with sleep apnoea and many more auxiliary products. "In five years, we want to be supplying around 30,000 new patients in Germany," asserts Ulf Doster, Director of WMD. Business is being ramped up with the opening of five new sites and the creation of 70 new jobs.

## CPAP

Continuous positive airway pressure, or CPAP, is a form of ventilator that applies mild air pressure on a continuous basis to keep the airways continuously open in people who are not able to breathe spontaneously on their own.



Westfalen medical oxygen ensures comfortable respiration at any age.



Refrigerants help to keep food fresh for longer.

# Invisible helpers for many applications

## From refrigerants to welding gas

Technical gases are employed by many different industries to improve quality of life and optimise process efficiency. Their importance for technical, economic and scientific development cannot be overstated. The Westfalen Group's portfolio comprises more than 300 standardised gases and gas mixtures – including industrial gases, refrigerants, lab gases, food grade gases, gases for medical use, inhalation and pharmaceutical applications, test and measuring gases, laser gases, and welding and welding shield gases.

## Protadur® for coffee packaging

Alvore Caffè is not Westfalen's only association with coffee. The company is also ensuring that renowned Hamburg roasting house J.J.Darboven GmbH & Co. KG is able to package its Alfredo Espresso, Eilles Kaffee and Idee Kaffee in a flavour-preserving manner using the food-grade gas Protadur® E 941 (nitrogen). Nitrogen forces oxygen out of the packaging, preventing fatty acids in the coffee from oxidising and thus impairing the flavour.

## Oxygen in fish farming

The Westfalen Group has designed a LOX plant for the Moeller fish farm in Harkenbleck near Hanover. The plant vaporises liquid oxygen and uses a floating gas injection system to inject it into natural ponds and pools containing brown and rainbow trout, mirror and common carp, and other fish. Thanks to the new plant, the farm was able to significantly increase its fish stocks and ramp up production.

## Nitrogen for science

Westfalen Gas Schweiz GmbH has developed a filling station for the Department of Chemistry at the University of Basel for the automatic filling of liquid cryogenic nitrogen (LIN). All users can purchase the product with their customer card at an easy-to-use station. Several research groups in the department use the LIN filling station to fill nitrogen into open and closed Dewar flasks. The scientists use the nitrogen to cool liquid helium for NMR spectroscopy (nuclear magnetic resonance spectroscopy), which is used to observe local magnetic fields around atomic nuclei.

## Respadur® A for Essen University Hospital

Westfalen gained Essen University Hospital as a new customer for Respadur® A. The medical grade gas, whose active ingredient is nitrogen monoxide, is used for neonatal care, amongst other things.



Refrigerants from Westfalen are also used in deep freezing.

# ENERGY SUPPLY



Westfalengas (liquid gas to DIN 51622) helps to heat homes away from large urban areas.



# New tank depot strengthens the liquid gas business

An important future-oriented project for Westfalen Group is the construction of the new liquid tank depot for caratgas GmbH in Krefeld. On a 40,000 m<sup>2</sup> site in the port of Krefeld, the Munster-based technology company builds five earth-covered propane and butane tanks, a jetty, loading stations for tankers and railcars, a cylinder bottling plant, a plant and technical equipment building, and a warehouse for technical gases to support the propane business over the long term.

## Greater flexibility for supplying customers

"We chose Krefeld deliberately because of its particularly attractive water, rail and road links," explains Holger Laugisch, Head of the Westfalen Group's Energy Supply division. "This new location gives us the greatest possible flexibility for supplying our customers of tomorrow."

## Strengthening competitiveness

Prompted by strong growth in the liquid gas sector in recent years, especially in industry, the company intends to further optimise its logistics with the state-of-the-art transshipment warehouse, which will allow it to serve its customers faster and with even greater reliability. Thanks

to its generous storage capacities, significant advantages can be achieved throughout the entire supply chain, which should strengthen competitiveness over the long term.

## Commissioning planned for 2020

Besides the extensive approval processes, delivery of the five huge tanks presented a major challenge in 2018. In summer, the tanks were shipped via the Ems, IJsselmeer and Rhine to the port of Krefeld on special heavy transporters, and deposited precisely into their final position. After the tanks had been delivered safely, the subsequent work could begin. "We expect the site to be commissioned during the first half of 2020," said Laugisch. "In total, we have invested around € 16 million. 23 local jobs have also been created."



The giant tanks were transported to their new site by water.



Executive Board Member Meike Schäffler (centre) and Management Committee Member Gerhard Schlüter (right) inspected progress of the construction work closely with project manager Stefan Snieder.

# Energy and services from a single source

## Growth in services

Customer service within the Energy Supply division is becoming increasingly important and the number of enquiries received about this has risen sharply in recent years. In a bid to cater to this increasing demand, we have placed a greater focus on maintenance and repairs, technical consulting services and specific hardware deliveries. Web services to support digitisation are also being developed.

## Individual, demand-oriented services

Areas receiving particular attention with regard to inspection and maintenance are liquid gas storage tanks and, increasingly, related topics such as gas appliances. Customers can either opt for an all-inclusive package with numerous testing and maintenance services from a single source or put together individual services from modules. Examples of such modules include preventive maintenance or assistance during extensive approval processes.

## Competent partners in sanitation, heating and air-conditioning

The members of our Machwerker community are key implementation partners in the area of sanitation, heating and air-conditioning. The independent trade firms work hand in hand with the Westfalen Group as an integral part of our modular service offering. As well as benefiting from the standardised membership process and product range, the Machwerker network also has access to the extensive training and further education opportunities on offer at Westfalen. As a result of this, we have successfully qualified a large number of new liquid gas plant inspectors.

## Special Machwerk event

A particular highlight for 2018 was the large Machwerk networking event to which partners from the sanitation, heating and air-conditioning sector were once again invited. Besides a series of sector-specific talks and product and service presentations, guests were treated to a varied programme of entertainment, including go-cart racing, improvisational theatre and a DJ performance.



A great Machwerk event: photo mosaic of impressions from the day.



Technical expertise and service on site:  
Westfalen service engineer at work.

# Powering to success

## Westfalen propellant on course for success

The right solution for every forklift fleet: the Westfalen Group conducts an individual site analysis for every customer and works out whether the customer would be better served by practical replacement propellant tanks or a custom-made propellant service station. The aim is to offer a cost-effective solution within a short implementation time. In 2018, for example, Westfalen did just this for Schmitz Cargobull AG.

## Supply in record time

Schmitz Cargobull is an international producer of trailers and bodies for the transportation sector. When the company's propellant service station had to be replaced at short notice in early 2018, Westfalen delivered in record time. Jörg Ruhkemper, Head of Total Productive

Maintenance at Schmitz Cargobull in Altenberge, was delighted: "Westfalen replaced the entire system in just three and a half hours, allowing us to continue production without any disruption."

## Faster setup times with Conneo

For smaller forklift fleets, demand for the innovative Conneo propellant gas cylinder, which shortens setup times by up to 50 per cent, remains high. Thanks to its clever click-on system, cylinders can be exchanged in seconds. This was the message with which Westfalen, in 2018, once again positioned itself as official partner of the StaplerCup final, organised by Linde Material Handling in Aschaffenburg. Since autumn 2018, Conneo, like many other Westfalen liquid gas products, has been available in a carbon-neutral version.



At the StaplerCup final, a focus was once again placed on Conneo.



Marc-Aurel Wulfhorst presents: Grillmeister from Westfalen.

## Grillmeister – the professionals' choice

The Westfalen Group's Grillmeister gas cylinder is enjoying growing popularity on the German barbecue scene. In 2018, Westfalen was, for the first time, sponsor and exclusive barbecue gas partner of the German Grill and BBQ Championship in Fulda – supported by top chef and Grillmeister brand ambassador, Marc-Aurel Wulfhorst. He and his team "Rebels of Barbecue" took first place in the category "Chef's Choice with Side Dish".

### Top design and handling

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At the event, barbecue professionals and enthusiasts alike sang the praises of the design and handling of the eight kilogram propane gas cylinder. YouTuber Klaus Glaetzner was no exception: In autumn 2018, Westfalen supplied him with Grillmeister cylinders to use when preparing his spectacular BBQ specialities that he presents on his cooking channel "Klaus grillt", which already has over 200,000 subscribers.



Every month, westfalen-grillmeister.de presents a new delicious "Rost-Star" recipe from professional BBQ chef Marc-Aurel Wulfhorst.

# L SERVICE STATIONS





New dining concept: The modern food court in Gelsenkirchen offers a range of culinary delights in a chic ambience.

# Feasting from Italy to Asia

## New dining concept "Zum Glück"

In the German town of Gelsenkirchen, the Westfalen Group is striking out in an entirely new direction. In September last year, a state-of-the-art service station with a car wash and, for the first time, a modern food court opened in the Schalker Verein industrial park in the district of Bulmke-Hüllen. The idea behind the new service station and dining concept, which goes by the name "Zum Glück, Genuss mit Plus", is to offer guests a perfectly coordinated food and service experience.

## A focus on the customer

"Instead of having the car as the main centre of focus, we are now, quite deliberately, focusing on our guests and their needs," explains Andre Stracke, Head of the Westfalen Group's Service Stations division. "The Gelsenkirchen site offers us a kind of test bench, and allows us to gain experience that can be used to benefit from future service station projects."

## Healthy, fresh, delicious

The food court has a wide range of culinary delights on offer. At Alvore Caffè, for instance, guests can enjoy Westfalen's own Italian coffee brand, delicious breakfasts, crispy paninis, rustic steaks or baked goods. The Chopstix Noodle Bar provides healthy dishes from the Far East, from Thai curry to fried noodles. Kebabman offers premium Turkish kebabs with chicken and veal, as well as crisp salads and crunchy fries. At Giovanni L., guests can enjoy "Gelato de Luxe": indulgent, award-winning quality ice cream creations.



# 400m<sup>2</sup> food court



Giovanni L. offers "Gelato de luxe".

36 m car wash

86 m<sup>2</sup> mini market



The food court in Gelsenkirchen is part of a large state-of-the-art service station including car wash.

60 jobs 

#### Space for culture and services

The marketplace feel of the food court will be further enlivened by various cultural events such as public screenings. Alongside the array of eateries, Westfalen has a number of partners at its Gelsenkirchen site. Guests therefore benefit from a range of other useful services, including parcel services, dry cleaning and ATMs. In total, around 60 new jobs have been created in Gelsenkirchen through the investments of the Westfalen Group.



Plenty of choice: "Zum Glück" includes an Alvore Caffè, Asian food, premium doner kebabs, Italian ice cream and a mini market offering a wide range of products.

# First Frischwerk shop opened in Greven



Chic atmosphere, fresh pastries and delectable currywurst from the TV chef: with partner Lekkerland Deutschland GmbH & Co. KG, the Westfalen Group is breaking new ground. In July 2018, the first Frischwerk shop was opened at the Westfalen service station in the town of Greven. The new concept integrates a bakery, grill bar and lounge café in the shop, which is equipped with a wide range of products. At the Königstrasse, guests can not only refuel, they visit the car wash and shop and also enjoy really good food.

## Modern café atmosphere

"In the past, our main clientèle would be tradesmen and truck drivers, who came to eat schnitzel and frikadelle burgers," explains service station partner Peter Kremer. "Thanks to the new ambience with wood flooring and a modern café atmosphere as well as our new menu featuring healthy wraps, fresh bread and currywurst with home-made sauce, we are seeing more and more female guests."



Thrilled with the new Frischwerk shop (left to right): Reiner Ropohl (member of the Westfalen Group Executive Board until 31/12/2018), Patrick Steppe (CEO of Lekkerland Group), TV chef Mario Kotaska, Wolfgang Fritsch-Albert (Chairman of the Westfalen Group Supervisory Board), Frank Fleck (Head of Strategy and Business Development Lekkerland Group) and Andre Stracke (Head of the Westfalen Group's Service Stations division).

### Currywurst a best seller

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The currywurst in particular is one of the top sellers. Like all the grill bar dishes, it was developed by well-known TV chef Mario Kotaska, who also attended the opening of the Frischwerk shop.

Andre Stracke, Head of the Westfalen Group's Service Stations division, is convinced that "the service station of the future needs to offer everything: refuelling, shopping and dining. That's why we and our partners are constantly developing dining concepts. Frischwerk has the potential to become a success story: That's why, in 2019, we rolled out the concept at another site in Bonn."

### Partnership with Lekkerland extended

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At the end of 2018, Westfalen also extended the cooperation with Lekkerland, which started back in 1976, by two more years, and therefore continues to source its frozen and fresh products, beverages, confectionery, food and tobacco products from the German wholesaler.



Fresh bread and bread rolls: the Westfalen service station is replacing the bakery.

# Service station network expanded: Success with fuels and burgers

The Westfalen Group is continually expanding its service station business. In 2018, it opened two new Markant stations in North Rhine-Westphalia. In total, the company now operates 260 service stations throughout Germany.

A state-of-the-art station was opened in Lünen, complete with gantry car wash, mini market and Westfalen's own food concept Alvore Caffè: here, guests can enjoy oven-baked pastries, speciality Italian coffees and snacks. Only a few weeks after its opening in early September, the impressive results generated by the new Lünen station saw it become one of the highest-earning Markant service stations.

## State-of-the-art unmanned service station

The company also invested in a new Markant station in Düsseldorf-Reisholz. What sets this new site apart is that it is an unmanned service station attached to a Burger King restaurant. This entirely self-service station offers all standard fuels, Diesel, Super, Super Plus and Super E10,

at very reasonable prices. Customers can pay conveniently with a debit card and all major credit and fleet cards.

The new restaurant was opened by the Westfalen Group as a franchisee of Burger King Germany GmbH. "Our guests appreciate the combination of service station and well-known fast-food restaurant," explains Helmut Rönnebäumer, Head of Food Service for the Service Stations division.

## Burgers and 100 different beverages

Another new drive-through Burger King site was built at the Ladbergen service station near the A1 and opened in early December 2018. The site marks the 16<sup>th</sup> restaurant of this kind to be operated by the Westfalen Group. One of the highlights in Ladbergen is the state-of-the-art self-service drinks machine, which offers up to 100 different beverage combinations.



Many of the service stations include a modern gantry car wash like this one in Lünen.



A sparkling result every time – a Westfalen car wash.



A refuel followed by a Burger King: the new unmanned service station in Düsseldorf-Reisholz.

# Truck wash and more

## Vehicle wash innovations

In August 2018, the Westfalen Group opened the largest truck wash in the Münster area. The Westfalen Truck Wash in Münster-Amelsbüren is the second facility of its kind after Kerpen, and offers a number of impressive innovations. Rotating high-pressure nozzles and automatic underbody washing ensure a top-quality wash result. And thanks to osmosis rinsing, water stains can be avoided after drying. Thorough pre-washing by hand leaves even hard-to-reach areas of caravans sparkling clean in no time. In May 2019, an additional Westfalen Truck Wash opened in Herford.

The expansion of its vehicle wash business is very important to Westfalen. That is why a state-of-the-art car wash was also built at the new Westfalen service station in Gelsenkirchen. Seven more stations were also equipped with power foam, a new component of the popular Lotuspflege premium wash.



The vehicle wash with power foam.



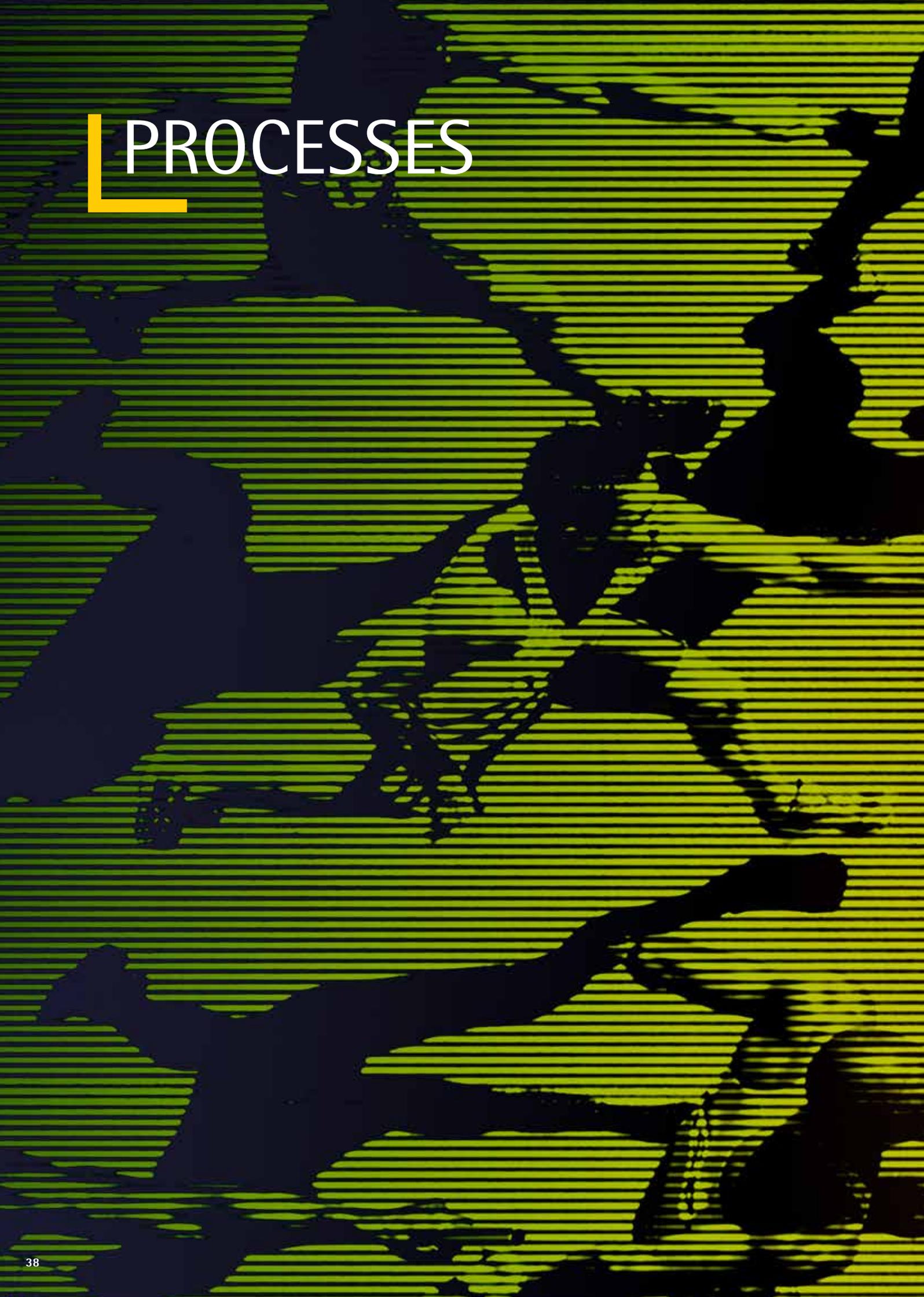
Pre-washing by hand is part of the service at the Westfalen Truck Wash.



Truck Wash Amelsbüren can clean up to nine trucks, buses or caravans per hour.



Rotating high-pressure nozzles guarantee quick and thorough cleaning.



# L PROCESSES



# Westfalen welcomes new CEO

On 1 September 2018, Thomas Perkmann took over as CEO of the Westfalen Group. The Chairman of the Supervisory Board and long-standing CEO, Wolfgang Fritsch-Albert, introduced his successor on 30 August 2018 at the "Time for new energy" information event. Perkmann, a top manager with a PhD in Business Administration, joins Westfalen from Austria-based family company Palfinger, where he most recently headed the company's EMEA (Europe, Middle East, Africa and Australia) business area.



Through their roles on the Supervisory Board, Renate and Wolfgang Fritsch-Albert will ensure business continuity.



Wolfgang Fritsch-Albert passed the baton to Dr Thomas Perkmann at the "Time for new energy" information event.

## Still a family company

Renate and Wolfgang Fritsch-Albert emphasised that their roles on the Supervisory Board would allow them to remain close to the business and that they had made the right choice with the new CEO. "Dr Perkmann sees working for a family company as his life's work. He shares our values and possesses all the attributes needed to steer Westfalen towards a successful future. We have always been and still remain a family company!" With these words, Wolfgang Fritsch-Albert symbolically handed over the baton.

On the issue of the company's future course, Dr Perkmann and board members Dr Meike Schäffler, Torsten Jagdt and Reiner Ropohl (until 31/12/2018) presented a united front. To underscore this, they joined one another on stage to assemble a mosaic of the Westfalen logo.

## Nine concrete projects

The following day, the focus of the "Time for new energy" management event turned to future-oriented topics. The first nine projects for the Westfalen 2025 strategy were presented:

- The process projects "Cylinder logistics" and "Quote to cash",
- The growth projects "Refrigerants", "Special gases" and "Homecare",
- The investment projects "Münster-Gelmer plant" and "Krefeld tank depot",
- The diversification project "Vehicle washes" and
- The dialogue project "I am Westfalen".

All of these projects are already underway. Dr Perkmann concluded the presentations by expressing his conviction: "These forward-looking projects promise a strong future for Westfalen".

The management event included presentations of future-oriented projects as part of Westfalen 2025.



*"We have always been and still remain a family company!"* Wolfgang Fritsch-Albert

## PROCESSES

### Moving towards a digital future

In 2018, the Westfalen Group reached some important milestones with regard to the digitisation of its entire business. The entry into e-commerce, for example, with the go-live of the first online shop for Westfalen Belgium on the basis of the SAP Commerce Cloud, was a resounding success. Similar offerings based on the Belgian model are now being rolled out for many other group companies.

### Salesforce enjoys widespread acceptance

Faster, networked, transparent processes:  
Use of the CRM solution Salesforce, which was rolled out across Europe in 2017, ramped up greatly in 2018. Besides in-house and field sales departments, other related organisational units, such as marketing, financial accounting and supply chain management employees, also started using the system.

### Importance of websites for communication and lead generation

The Westfalen Group's websites continue to play a central role for interacting with customers, prospective customers and applicants. With the relaunch of its website, the Westfalen Group revamped its information offering, placing an even greater focus on target group communication, lead generation and interactive features.



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# CIP in practice

## Experts in lean processes

The Westfalen Group created the Business Excellence (BEx) organisational unit in 2018. Its remit is to support implementation of the Jump! programme for continuous improvement (CIP), which kicked off in 2017. The experts in the BEx team help all departments redesign and streamline processes, and train the entire organisation on leaner working practices.



In 2018, the Westfalen Group won the Lean Challenge run by consulting firm Conor Troy.

## Saving time, cost and effort

The measures implemented range from various small solutions, such as better document storage, to larger-scale projects, such as process optimisations at the Nohfelden plant. As Matthias Dieke, Head of BEx, explains: "With the efficiencies and savings we have achieved, we are well on the way making our CIP philosophy reality. We will continue to roll out the programme in 2019, and provide targeted support for even greater process improvements."



Jump! simulation to illustrate process redesign in logistics.

# Site optimisation

## Gelmer project under way

The expansion of the Westfalen Group's tank depot in the port of Münster-Gelmer into a large-scale filling and logistics site is scheduled for completion by the end of 2020. To this end, initial preparatory work, such as amendment of the land-use plan, began in 2018.

## Relocation within Münster

The Gelmer project will include the relocation of important elements of the existing Münster-Gremmendorf site. Acetylene production at Gremmendorf, which was no longer profitable, was discontinued at the end of 2018. In the future, a transshipment hub will be set up for this product in Gelmer.

## The importance of remaining competitive

According to Executive Board Member, Dr Meike Schäffler: "Our primary focus with the Gelmer project, and all related decisions, is on significantly improving production efficiency within the supply chain and safeguarding our long-term competitiveness in supplying our customers."



The Gelmer site is to be extended by 93,000 m<sup>2</sup> (see marking).

# SUSTAINABILITY AND SOCIAL COMMITMENT



A higher-yielding tomato harvest – thanks to new Westfalen gas mixture Protapianta® ethene.





## Westfalen values

### Approaching the future with curiosity, enjoyment, responsibility and team spirit

As a traditional family company, the Westfalen Group, or rather Team Westfalen, continues to be shaped not only by business success, but by our shared values, which serve as the basis for all our business activities. Alert, vital, near – these values have served us well over the years and we are proud of that!

Going forward, however, we are turning to four new values that have been derived from these original values: curiosity, enjoyment, responsibility and team spirit – these words define everyone at Westfalen.

**Curiosity** means: proactively engaging with our customers and the market, and embracing new developments. We gain **enjoyment** from our work

for our customers and with one another. Together, we take **responsibility** for people, the environment and our company.

And we see ourselves as a community – across all management hierarchies and company departments. This **team spirit** is what makes the Westfalen Group special and an attractive employer.

**CURIOSITY**

**ENJOYMENT**

**RESPONSIBILITY**

**TEAM SPIRIT**

# "Explorers and discoverers"

## Westfalen holiday camp

A healthy work/life balance is a central pillar of the Westfalen Group corporate philosophy and,

as a family company, it is committed to supporting its employees with this. To this end, Westfalen supports mobile working and flexible working hours, and helps employees find external care and childcare.

In August 2018, Westfalen also hosted its first ever "explorers and discoverers" holiday camp, designed exclusively for the children of Westfalen employees. Under the experienced eye of the fully qualified care staff, the children took part in a week of activities, including handicrafts, painting, playing and experiments. There were also trips to a sensory playground and climbing centre. Westfalen's holiday camp went down a storm with children, parents and employees alike.



Releasing helium balloons at the Westfalen holiday camp.





# Talents wanted!

## Careers website relaunch

2018 saw the relaunch of the careers website. "We wanted to focus on specific target groups and make the company more approachable," explains Head of HR Kirsten Herzig. A photo and direct line are now displayed for all contact persons in Human Resources and all vacancies are presented in a clear table that can be filtered by target group. There is also a link to the Westfalen blog.

## Exhibitor award at careers fair

Münster careers fair in June 2018 was a resounding success: the new stand, entitled "Got talent? Welcome to the Westfalen family", with its modern design and exciting giveaways was so well received by the visitors that Westfalen was awarded "Best stand 2018". At the event, the company also premiered its "Kidsfilm" recruitment ad, which presents the different professions at Westfalen in an original and entertaining way.



The careers fair team was delighted to be awarded "Best stand 2018".



### Jumping into a career: apprentices in Münster

The Westfalen Group is also continuing its apprentice recruitment drive as a member of the Industriegemeinschaft Münster (IGM). The IGM working group "Apprenticeships" was originally founded in October 2017. By July 2018, the new homepage, including a career finder, was online. In September, the first apprentice recruitment day was held at the trampoline park Ninfly. Here, the IGM provided students with information about approximately 40 different apprenticeship positions. After discussing their options, many of the young visitors were delighted to try out the trampolines.



### From school to an apprenticeship

The Westfalen Group has been partnering with the Realschule Münster-Wolbeck since 2010. "The goal is to establish an early connection between the students and our company, through targeted career guidance amongst other things," explains Lena Hellmich, Head of Apprenticeships at the Westfalen Group. To date (including 2019), nine Wolbeck students have taken up an apprenticeship at Westfalen.



The "Kidsfilm" shows occupations at the Westfalen Group in a new light.

# You've got talent!



The hidden object challenge that helps employees find the right development path for them.



Internal talent management has been integrated within continuous development of the Westfalen Group since autumn 2017, and forms part and parcel of everyday life at the company.

### Useful empirical data

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Since its launch, a great deal of useful empirical data has been gathered on the basis of a survey in which 220 Westfalen employees took part. One aspect that received a positive response was the targeted support offered to employees, with the annual performance reviews and talent conferences that lie at the heart of the process being particularly praised. The annual performance reviews provide useful information about the contribution of and support required by individual employees while the talent conferences offer a broader perspective, promoting dialogue and networking between employees and an interdisciplinary mindset, and better leveraging synergies.

### Look and see

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The results also showed that more support is required in finding the right course of action. Guidance, ideas and suggestions for different development opportunities can now be found in a hidden object challenge that has been specially developed by Westfalen. Employees are invited to take a look and see which measures would be useful and help them achieve the mutually agreed goal. Many of these development opportunities can even be pursued on the job at the employees' work station. If more intensive technical and methodological training or expert knowledge is required, then a workshop or seminar would be advisable.



The targeted support offered by internal talent management is well received.

# Health and social responsibility

## Life savers and JobRad cycling initiative

Health Management at the Westfalen Group continues to support employees with a wide range of health, nutrition and exercise offerings, with a focus on social commitment.

June 2018, for example, saw the Westfalen blood donation day in cooperation with the German Red Cross (DRK). Many employees stepped up to donate blood, including 14 first-time donors.

To encourage even more employees to ride a bike, the company held a JobRad demo day, where employees had the opportunity to try out a range of bikes and pedelecs (electric bicycles). Despite new tax regulations, a large number of employees were receptive to this coordinated approach. Over ten per cent of the Westfalen AG, caratgas and GlobalGas workforce currently lease a company bicycle.

## Check-ups and company fitness activities

Once again, the annual health checks, including hearing and eye tests, were well received and, like the free flu vaccine, were all taken up.

The company's health offering also includes a number of exercise and sports groups. For the badminton, Zumba, football and running groups, it is all about having fun while keeping fit. Additional outdoor activities and the cooperation with Hansefit round off the programme. Hansefit offers companies and their employees a corporate fitness programme with more than 1,600 fitness studios throughout Germany.



For the running group, it is all about having fun while keeping fit.



Many Westfalen employees were receptive to the JobRad offer.

# Actively shaping environment and climate protection

## Adoption of carbon-neutral products

The Westfalen Group has an ongoing commitment to improving climate protection. What's more, by offering carbon-neutral propane and fuel gas, the company is also responding to a market trend. Using climate protection certificates, the company offsets the emissions generated by supporting low-carbon projects elsewhere. Westfalen has intensified this approach in recent years. For example, now only the carbon-neutral version of the Conneo fuel gas cylinder is available for forklift trucks. Customer feedback has been consistently positive. Service station guests with a Westfalen Service Card also have the option of offsetting the emissions from their fuel consumption. In 2019, the Westfalen Group intends to develop product variants for other customer segments. The aim is to ramp up information to increase customer awareness of carbon-neutral products.

## Ripen faster to save energy

Climate protection also plays an important role in the development of new Westfalen products. Protapianta® ethene, for example, is a gas mixture that has been developed by the company to accelerate the ripening of tomatoes and bananas. The gas was approved for use as a plant protection product in Germany and Austria at the end of 2018. The gas mixture, which contains four per cent ethene by volume in nitrogen, shortens cultivation time at the end of the tomato harvesting period by up to ten days,

reducing the energy costs associated with heating the greenhouses. A big plus for professional tomato growers, who also enjoy an additional yield of up to four kilograms per m<sup>2</sup>.

### ENVIRONMENT, ENERGY AND CLIMATE PROTECTION



Promotion of environmentally-conscious production conditions



Energy demand reduction and climate protection

### SOCIAL COMMITMENT



Promoting social equality



Regional commitment

### EMPLOYEES



Occupational health and safety



Health management and human resource development

Westfalen's activities in the area of sustainability.



Tomatoes ripen faster with Protapianta® ethene.

# An active commitment to climate protection

## Hydrogen power for more eco-friendly driving

The Westfalen Group takes a proactive role in climate protection. In addition to supporting regional and nationwide environmental protection initiatives, Westfalen is also making a mark in its home town of Münster. In 2018, for example, it entered into a cooperation with Stadtteilauto CarSharing GmbH to offer a zero-emissions hydrogen vehicle for hire.

The company is also demonstrating its commitment to mobility of the future in its own vehicle pool. With the Mercedes GLC F-Cell, employees can drive to meetings throughout Germany powered by environmentally-friendly hydrogen.

The Westfalen Group is one of the first corporate clients in Germany to use this type of Mercedes. Both vehicles are refuelled at Westfalen's Münster-Amelsbüren hydrogen service station, located in the Hansa Business Park just off the A1.

## Systematic energy and environmental management

Besides its commitment to mobility of the future, the Westfalen Group has, for many years, continued to pursue a rigorous energy and environmental management system.

In the previous financial year, the effectiveness of this system was proven once again by the company's successful certification to internationally recognised standards DIN EN ISO 14001 (Environmental Management Systems) and DIN EN ISO 50001 (Energy Management Systems). Further evidence of the company's commitment to the environment is the action it has taken to improve energy efficiency, which has resulted in electricity savings of more than 700,000 kilowatt hours.

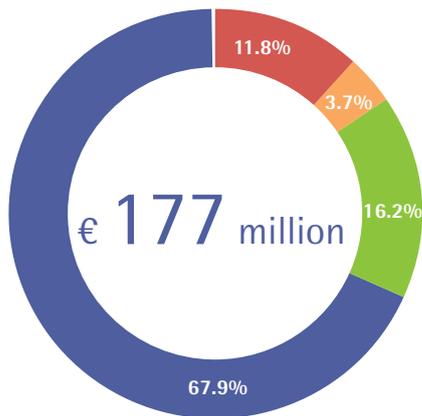


Refuelling with hydrogen at the Münster-Amelsbüren service station.



## Value added statement

The value added statement expresses the value created over the previous financial year as the company's contribution to the national product of the relevant country and how this is distributed. In the 2018 financial year, the added value of the Westfalen Group was 20.6 per cent higher than in the previous year.



Distribution	€ million	Share
to employees (wages/salaries/social)	120	67.9%
to the state (taxes/charges)	29	16.2%
to shareholders (dividends)	7	3.7%
to the company (retained earnings)	21	11.8%
to creditors (interest payments)*	0	0.4%
<b>Value added</b>	<b>177</b>	<b>100%</b>

\* value < € 1 million

# Experience the future with hydrogen from Westfalen



Westfalen employees also have the option of environmentally-friendly driving with hydrogen: the vehicle pool includes the new Mercedes GLC F-Cell.

# IN THE REGION, FOR THE REGION





Evening atmosphere at city port I of the Dortmund-Ems canal in Münster. The waterway connects the eastern Ruhr region with the seaport of Emden and is becoming increasingly significant for the economic development of the region.



### **Investing in education**

The Westfalen Group has been making a voluntary contribution to the sustainable development of society for many years. As a family company, we are committed to helping families. When selecting projects, our focus is on ensuring that they are a good fit for our company and that we are able to make a noticeable difference quickly. Education has always been of the utmost importance to us. Regardless of the ultimate career path, we want to support educational opportunities for young people. We believe that supporting young people is the key to addressing many social problems. The economy and society cannot afford to let talent go to waste.

*Yours,  
Renate Fritsch-Albert*

# Westfalen Forum



The culmination of DeutschSommer 2018, a successful project hosted by charity Mitmachkinder, was marked by a big closing ceremony at the Westfalen Forum.

## A tradition of charitable commitment

Since 2011, the Westfalen Group has made an annual donation to the charity Mitmachkinder in Münster, which supports children from low-income families. By 2018, the company had donated around € 120,000 euros to Mitmachkinder; a further € 25,000 was donated by Westfalen Group employees and associates of the Fritsch-Albert family.

Westfalen also supports projects including Sternenland e.V. in Telgte. The organisation, which was founded in 2011, provides a centre for mourning children, adolescents and their families, and anyone affected by bereavement and grief. In May 2019, Renate Fritsch-Albert became patron of the organisation and hopes to use this position to further raise public awareness of this sensitive issue.

Another organisation that benefited from the Westfalen Group's support again in 2018 was Münster-based Funky e.V., an association that actively promotes inclusion in dance and movement. Members enjoy free refuelling nationwide with the Westfalen Service Card.



Renate Fritsch-Albert became the patron of Sternenland in May 2019.

IN THE REGION, FOR THE REGION



# A CONTINUED COMMITMENT TO

The Westfalen Group is an international family company that will never forget its roots. At its Münster base in particular, the company is very active in the local community – e.g. taking part in business networks, cultural sponsoring and supporting major events.

## Experience industry up close

As an active member of In|du|strie, an initiative to promote local acceptance of industry, Westfalen is stepping up its efforts to raise public awareness of the attractive employment and training opportunities offered by industry as well as its role as a driver of progress. This was evidenced, for example, by its attendance at the Dragon Boat Cup in Münster in 2018, where the Westfalen Dragons demonstrated perfect sportsmanship and became one of the winning teams.

## Unique moments of symphony

For many years, cultural highlights for the family company have been concerts by the EinKlang Philharmonie, held in the Westfalen Forum of the company's Münster headquarters. In 2018, guests were treated to a special concert uniting accordion music with a symphony orchestra – in the atmospheric ambience of the company's historic machine hall.



Enchanting sounds, delighted listeners: the EinKlang Philharmonie in the Westfalen Forum.



# THE LOCAL COMMUNITY

A strong team: the Westfalen Dragons at the In|du|strie Dragon Boat Cup 2018.

## A long-standing tradition

The company's participation in the Montgolfiade hot air balloon festival, an event that Westfalen founded and has sponsored for over 48 years, is a particularly long-standing tradition. In 2018, the event was held at Borkenberge airfield near Lüdinghausen – the popular and spectacular nightglow was once again a special highlight for the visitors.



Balloons take off in the morning mist: the 48<sup>th</sup> Montgolfiade on Borkenberge airfield.



# FINANCE

## Finance

### Consolidated balance sheet (summary)

	31.12.2018	31.12.2017
<b>Assets</b>		
<b>Fixed assets</b>	€ million	€ million
Intangible assets	17.5	18.4
Tangible assets	277.5	262.4
Financial assets	10.7	10.7
	<b>305.7</b>	<b>291.5</b>
<b>Current assets</b>		
Inventories	77.2	63.8
Traid receivables	123.3	116.4
Other receivables and assets	12.4	9.6
Cash on hand and bank balances	4.7	3.2
	<b>217.6</b>	<b>193.0</b>
<b>Prepaid expenses</b>	<b>2.8</b>	<b>2.7</b>
	<b>526.1</b>	<b>487.2</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Share capital	20.0	20.0
Nominal value of treasury shares	-2.0	-2.0
<b>Total capital</b>	<b>18.0</b>	<b>18.0</b>
Retained earnings	155.6	139.6
Distributable profit	14.1	9.5
	<b>187.7</b>	<b>167.1</b>
<b>Provisions</b>	<b>160.9</b>	<b>133.1</b>
<b>Liabilities</b>		
Liabilities to banks	50.9	72.6
Trade payables	81.8	82.6
Other liabilities	20.9	16.8
	<b>153.6</b>	<b>172.0</b>
<b>Deferred income</b>	<b>3.8</b>	<b>4.0</b>
<b>Deferred taxes</b>	<b>20.1</b>	<b>11.0</b>
	<b>526.1</b>	<b>487.2</b>

## Consolidated income statement (summary)

	2018	2017
	€ million	€ million
Sales revenues	1,863.2	1,710.9
Other internal expenditure capitalized	7.1	4.9
Other operating income	7.4	15.2
	<b>1,877.7</b>	<b>1,731.0</b>
Cost of materials	-1,457.3	-1,355.7
Personnel expenses	-120.4	-114.5
Depreciation and amortization	-49.5	-47.5
Other operating expenses	-191.1	-178.7
	<b>-1,818.3</b>	<b>-1,696.4</b>
Income from investments	1.8	1.6
Interest expense and income, net	-5.8	-5.0
<b>Profit before taxes</b>	<b>55.4</b>	<b>31.2</b>
Income taxes	-27.9	-10.7
<b>Profit for the year</b>	<b>27.5</b>	<b>20.5</b>
Allocation to retained earnings	-13.4	-11.0
<b>Distributable profit</b>	<b>14.1</b>	<b>9.5</b>

Note: Differences in the totals can occur due to commercial rounding.

## Finance

### Consolidated cash flow statement (summary)

	2018	2017
	€ million	€ million
Profit for the year	27.5	20.5
Depreciation/amortization of fixed assets	49.5	47.5
Change in assets and liabilities not related to investing for financing activities	-4.2	1.0
Change in other non-cash expenses (+) and income (-)	19.5	-7.4
<b>Cash flows from operating activities</b>	<b>92.3</b>	<b>61.6</b>
Net capital expenditure in tangible and intangible assets	-62.7	-41.0
Net capital expenditure in financial assets	0.3	0.3
Effect of changes in foreign exchange rates and consolidation	-0.2	0.6
Interest and dividends received	1.6	1.3
<b>Cash flows from investing activities</b>	<b>-61.0</b>	<b>-38.8</b>
Net change in equity	-0.3	-0.5
Net change in borrowings	-10.7	1.5
Interest and dividends paid	-7.8	-10.8
<b>Cash flows from financing activities</b>	<b>-18.8</b>	<b>-9.8</b>
Net change in cash funds	12.5	13.1
Effects on cash funds from changes in foreign exchange rates	0.0	0.0
<b>Net change in cash funds</b>	<b>12.5</b>	<b>13.0</b>
Cash funds at beginning of period	-21.3	-34.3
Cash funds at end of period	-8.8	-21.3

## Westfalen Group: 5-years overview

	2018	2017	2016	2015	2014
	€ million				
<b>Sales revenues and earnings</b>					
Sales revenues	1,863.2	1,710.9	1,588.3	1,645.7	1,775.5
EBITDA*	110.7	83.8	76.3	83.4	46.0
EBIT**	61.2	36.2	30.0	40.0	5.1
Profit before taxes	55.4	31.2	28.0	32.0	1.5
Profit for the year	27.5	20.5	17.9	21.4	0.1
<b>Capital expenditure and cash flows</b>					
Capital expenditure in tangible and intangible assets	64.4	49.2	49.3	41.7	47.9
Cash flows from operating activities	92.3	61.7	42.9	89.7	43.1
<b>Capital structure</b>					
Equity	187.7	167.1	156.7	141.3	120.6
Equity-to-assets ratio	35.7%	34.3%	34.8%	32.9%	28.6%
Total assets	526.1	487.2	449.8	429.4	422.3
<b>Employees</b>					
Total	1,742	1,663	1,710	1,670	1,424
Germany	1,419	1,373	1,441	1,419	1,189
Other countries	323	290	269	251	235
Apprentices	72	58	70	72	72

\* earnings before interest, taxes, depreciation and amortization

\*\* earnings before interest and taxes

Note: Differences in the totals can occur due to commercial rounding.



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Note: In the German original, the use of the grammatical male form when referring to groups of people is for convenience only, and should be understood to mean all genders (male, female and non-binary).



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