

# Successful. Together. Safely.

The magazine for the Annual Report 2023



**STAHL**

Order intake

342.5

€ million

Sales

330.6

€ million

EBITDA

36.6

€ million

Employees

1,721



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**Dr. Mathias Hallmann**  
Chief Executive Officer / CEO



# On the road to success

**R. STAHL delivered an impressive performance in 2023. Significant progress was made in almost all areas of the company. In this interview, Dr. Mathias Hallmann talks about how this progress came about and how R. STAHL is shaping the future with strategic action.**

**Dr. Hallmann, R. STAHL has produced some outstanding figures for financial year 2023. What was it that propelled the company forward?**

*Dr. Mathias Hallmann:* Certainly the strategic measures we have implemented are the most important factors driving this development. In recent years, we have continued to press ahead with our Group strategy, laying strong foundations for medium to long-term growth. We are now in a position to leverage the effects we have already achieved. The elimination of the restrictive Corona framework conditions allows us to expand even further, especially on the international stage. As a result, our activities are increasingly developing their full potential. In my view, the strong upward trend in our business performance

is clear evidence that our strategy is taking hold and that we are now increasingly reaping the rewards of the strategic work we have done.

**Are all areas of the company contributing to the strong upward trend?**

*Dr. Mathias Hallmann:* We have taken the company to what is generally a higher level of performance. We generated an order intake of € 96.7 million in the first quarter of 2023 alone. For the year as a whole, order intake amounted to € 342.5 million. These are new record figures for R. STAHL. But the strategic successes are not only evident in the operating business. We also managed to improve significantly in those areas that support





“Business development over the course of the past year demonstrates that our Group strategy is taking hold and facilitating significant progress for the company – both in terms of sales and earnings. The implementation of our strategy also ensures an even stronger performance in the supporting functions, paving the way for further growth and international expansion.”

operations. R. STAHL has, for example, long been recognized as an employer of choice. This appeal as an employer was further enhanced in 2023, thus delivering tangible benefits when it comes to competing for talent.

**R. STAHL provides solutions that are essential for the fulfillment of international megatrends. How does this impact your business?**

*Dr. Mathias Hallmann:* Our strategy has been designed to be both sustainable and lasting. With this in mind, we primarily address megatrends that are here to stay and from which R. STAHL can benefit for another 20 to 30 years. Such trends include digitalization and decarbonization as well as the rebuilding of domestic value chains in the pharmaceutical industry and automation in the chemical industry. We have systematically focused on these long-term trends from a very early stage. R. STAHL is, for example, an undisputed leader in explosion protection for LNG applications in the field of new energies and is already very well positioned with regard to hydrogen, a key topic for the future. This is now paying off and continues to open up major opportunities for us.

**The EXcellence 2030 Group strategy focuses on the value drivers digitalization and internationalization. How have things been progressing in this regard?**

*Dr. Mathias Hallmann:* In terms of internationalization, we have continued to expand our market position in Europe. This expansion has encompassed all areas of luminaires, automation and low-voltage technology. From a global perspective, we are now transferring our European successes to the world. Specifically, this means that structures and processes that have proven successful in Europe are being rolled out on a global scale. In this way, we are also gaining market share on other continents and generating above-average growth in these markets. The results of this strategy were already evident in 2023. R. STAHL achieved profitable growth in Singapore, Malaysia, India, Korea and China, with business in India, for example, expanding by almost a third. Although we are only in the early stages of internationalization, we are already more firmly established in Asia and the Middle East after taking these initial steps.

The harmonization of our IT systems is very close to completion in terms of digitalization as a value driver. We can now benefit from a standardized IT architecture throughout the world and thus build on a consistent database. We have also made significant headway in digitalizing production manage-

ment. Not to mention the digitalization of our products – whether it is in terms of the carbon footprint, a requirement that is becoming increasingly important to customers, or in relation to digital product passports and digital twins.

**On top of all that, you also entered into a new dimension of Group management with EXcelerate in 2023.**

*Dr. Mathias Hallmann:* EXcelerate is a program for the benefit of the entire R. STAHL Group and the central tool for driving our strategy forward and measuring the successes that are achieved. The program creates transparency across all companies and allows us to increasingly manage the company in real time and on the basis of uniform key performance indicators.

Our Executive Committee, a management group whose members have global responsibility in their respective areas of expertise, is also a crucial component in the implementation of the strategy. As a management body, the Executive Committee pools the expertise of a wide range of functional areas including Quality, Sales and Operations. The close cooperation among the committee members ensures that there are seamless interfaces and that the progress made by the individual areas is synchronized.

**What is the outlook for R. STAHL this year? Will business continue to develop well?**

*Dr. Mathias Hallmann:* From today's perspective, we can safely say that we have had a good start to the current year. Business was already developing well in January, with both order intake and sales picking up steam faster than expected at the end of 2023. Price sensitivity on the part of our customers is increasing, however, and it is becoming more difficult to pass on rising costs. Compensating for higher personnel costs resulting from collective bargaining agreements, which we are countering with efficiency measures, is a particular challenge.

Overall, however, I am positively optimistic for the current financial year.

**Thank you for taking the time to talk to us, Dr. Hallmann, and all the best.**

➔ **More on EXcelerate on page 12**  
➔ **The Executive Committee is introduced on page 16**





# R. STAHL – A leader in explosion protection

R. STAHL among the leading global suppliers of products for electrical explosion protection in the world. With a comprehensive portfolio of electro-mechanical, electronic and automation technology components as well as customer-specific system solutions, we deliver uncompromising safety – even in highly demanding applications and extremely challenging locations. Our products from the areas of luminaires, automation and low-voltage technology also impress in the most demanding applications and in extremely challenging locations. Extensive service and support activities complement the product range.

Our strong market position is the result of a high level of technological competence, market-leading products and innovative developments. With subsidiaries, production facilities and sales offices, R. STAHL is present in European markets, in the Middle East and South Africa, in the Asia-Pacific region as well as in North and South America.

#### Strategic market development

Demand for electrical explosion protection solutions is increasing and is driven by global trends. In order to take advantage of the resulting growth options, we are pushing the expansion of our market share. The goal is to at least maintain R. STAHL's strong market position in Europe and to sustainably expand market penetration in all other parts of the world, especially in the Middle East, America and Asia.

# Safety for all kinds of industrial applications

Electrical explosion protection is a core aspect of safety engineering. It plays an essential role wherever flammable substances are industrially produced, transported, stored or processed. The chemical and petrochemical industries are therefore just as dependent on electrical explosion protection as the pharmaceutical industry, the energy sector, the food industry and many other industrial sectors.

With a wide range of innovative products and sophisticated system solutions, R. STAHL ensures reliable protection and a high degree of safety in potentially explosive atmospheres. We offer customers from a wide range of industries a basis for their safe handling of flammable gases, vapors, mists or dusts.

From a technological standpoint, R. STAHL is a leader in all common types of ignition protection. In cooperation with our customers throughout the world, we rely on one-stop solutions and cover all necessary individual tasks related to electrical explosion protection, from consulting and engineering to system integration and project management to certification and commissioning.

The three most important types of **ignition protection** for safety that is reliable

## INTRINSIC SAFETY

The energy quantities occurring in an electrically operated device are reliably kept below the energy level required for ignition. Sparking therefore does not occur. Ignition protection via intrinsic safety is suitable for electrical components with low voltages and currents.

## INCREASED SAFETY

Special design measures prevent the build-up of ignition sources inside sealed and mechanically robust housings. The outer housing surfaces are also free of ignition sources.

## FLAMEPROOF ENCLOSURES

Electrical equipment is installed in special enclosures that can withstand explosion pressure and prevent explosion propagation to the outside. This type of protection is ideal where contact between electrical sparks and explosive mixtures is unavoidable. It also allows the use of non-explosion-proof components in potentially explosive environments.

**R. STAHL guarantees the safe operation of electrical systems in areas exposed to explosion hazards – at any time and in almost any place.**

# Strategy on track

R. STAHL's strategic orientation is both consistent and sustainable. The foundation is our EXcellence 2023 strategy, which we are now pressing ahead with as part of the modified EXcellence 2030 corporate strategy. With the EXcelerate program, R. STAHL has also launched an initiative to accelerate strategic progress and enable data-based positioning.

### Technology and efficiency

The EXcellence 2030 Group strategy is defined by six complementary dimensions that leverage potential in a wide variety of areas. As well-established value levers, the technology and efficiency dimensions pave the way for operational performance gains. From a technological perspective, this involves securing technology leadership, market-driven innovations and future-oriented portfolio renewal. These are objectives for which we are tapping into our unique set of skills in the field of electrical explosion protection. In terms of efficiency, the focus is on making continued progress when it comes to lean management and sales excellence.

### Sustainably and growth

The sustainability and growth dimensions have also been among the company's strategic value levers for quite some time. The focus here is on solutions for market-driven demands as well as on the growing interest of our stakeholders in sustainable business practices. In terms of sustainability, we are working specifically on an expanded implementation of ESG criteria, including data-based documentation of successes achieved. Both of these aspects reinforce our corporate growth, which we promote through targeted business development and focused segment management.

## The six dimensions of our Excellence 2030 Group strategy



■ EXcellence 2023  
■ EXcellence 2030







**EFFICIENCY  
GAINS**

**COST  
REDUCTIONS**

**SALES  
GROWTH**

The EXcelerate strategic program supports the implementation of our strategy. Not only does it increase sales, it also boosts efficiency and reduces costs.

## ● The three advantages of our EXcelerate strategy

### Internationalization and digitalization

The digitalization and internationalization dimensions were added in 2022 with the launch of the EXcelence 2030 strategy. Within the framework of the internationalization strategy, we are charting a clear course for the global expansion of our market share. The focus is on further harmonizing our structures and processes and strengthening our corporate culture across national borders. In the area of digitalization, we are focusing on three main areas: promoting digital business processes, digital products and digital business models. The digitalization transformation is still in its infancy, but is steadily picking up speed.

### EXcelerate – another success booster

Best-in-class, also in performance management. To achieve this goal, R. STAHL launched the EXcelerate project in 2023. Under the motto “Together towards data-driven Corporate EXcellence”, we are moving forward with the implementation of the Group strategy while simultaneously raising the management and control of our global business to a completely new level. The project focuses on the areas of Group management, cost-performance accounting and global financial organization. From an organizational point of view, it encompasses the entire R. STAHL Group, with the Finance & Controlling department taking center stage.

### One program, multiple advantages

EXcelerate makes it possible for us to manage the Group even more efficiently and precisely on the basis of clearly-defined key performance indicators. With the optimization of planning, management and control, our agility increases. For example, EXcelerate provides us with an accurate overview of the current level of target achievement in real time. This is complemented by the Group-wide increase in transparency, including comparability. Established measures can be reviewed promptly with regard to their effectiveness and adjustments can be made wherever they might be needed.

### Successes are already evident

The individual activities associated with EXcelerate are extensive. They include, for example, the standardization of our global structures and processes. We are implementing new tools, taking measures to exploit the full potential of our IT systems and focusing to an even greater degree on initiatives such as harmonization and automation. In line with its wide reach, EXcelerate has been designed as a multi-year project. Following the successful concept design last year, the implementation phase began at the start of 2024 and is expected to be largely completed by the middle of next year. Additional stabilization and any adjustments will then be made in the following years. The first positive effects of the program are already visible.

# Leading as a team



**The Executive Committee of the R. STAHL Group:** Timo Dworschak, Holger Angrick, Christian Frielinghaus, Dr. Mathias Hallmann, Martin Wilkens, Thomas Merkel, Tobias Popp (from left to right)

Behind R. STAHL's success is a strong community. A community consisting of about 1,700 employees working in 57 countries around the world. Our Executive Committee serves as the central management body for this community. It is made up of specialists from all key functional areas – including information technology, production, sales and human resources. There are seven highly-qualified managers on the committee whose job it is to guide and manage the Group together with the Chief Executive Officer / CEO.

#### **Global guidelines, local implementation responsibility**

As the most senior management body, the Executive Committee plays a pivotal role in determining our Group strategy and driving it forward worldwide. The members of the Executive Committee set the strategic guidelines relating to their area of responsibility. These are then translated into day-to-day operations by the Managing Directors of the subsidiaries and thus implemented. Within the overall organization, each member of the Executive Committee has global responsibility for their specific area of expertise throughout the R. STAHL Group.

#### **Competence forum with combined expertise**

Key topics for the Group are taken up at regular meetings of the Executive Committee, priorities are set and important corporate decisions are made. The diverse range of specialist skills are brought ideally interwoven, resulting in a maximum of pooled expertise. Close coordination within the committee also ensures that projects are set up in a highly coordinated manner. Seamless interfaces among the functional areas involved are ensured right from the start.





“R. STAHL stands for sustainability. By focusing on ESG criteria, we meet the key requirements of policy-makers, customers, investors and employees. The objective is to achieve continuous improvement in this area and thus create added value for the company and its stakeholders. We communicate the success of our ESG strategy in our CSR reporting.”

**Martin Wilkens, Senior Vice President Governance, Risk & Compliance**



“In the areas of Operations and Supply Chain, too, it is our aim to make R. STAHL fit for the 21st century. To this end, we are establishing all plants on an internationally scalable and modular basis and doing it in such a way that our competitiveness increases and jobs are safeguarded at the same time. We are also creating a competent, powerful operations team that encompasses all hierarchical levels. This will make it even easier for us to align our activities globally with the needs of our customers.”

**Christian Frielinghaus, Senior Vice President Global Operations & Supply Chain**



“The Executive Committee brings together talented soloists and creates an orchestra with an extraordinary level of energy. Working together makes it possible to effectively and efficiently move important matters forward, and in the same way worldwide. And we can do so in the same way worldwide. The structure with a central management team also underscores a fundamental premise of our cooperation within the Group: R. STAHL is a collaborative effort and we generate success as a team.”

**Dr. Mathias Hallmann, Chief Executive Officer / CEO**



“Putting an even sharper focus on customers and offering them an optimal range of services - this is the objective with which our product managers provide a portfolio that is customized by our developers to precisely meet industry-specific industrial customer requirements. This includes an outstanding sales team that acts proactively, generates demand and drives R. STAHL's growth targets forward with a clear focus.”

**Tobias Popp, Executive Vice President Global Sales, Marketing & Portfolio**



“Digitalization is a comprehensive task that impacts all areas of the company and is an important component of our Group strategy, EXcellence 2030. The digital transformation at R. STAHL is enabling new, digital business models and is laying the foundation for future business success. Our digitalization of processes, products and services follows a systematic approach that leverages the potential of modern technologies.”

**Thomas Merkel, Senior Vice President Global IT**

“To take the leap forward, we are combining our strengths as a family-run, approachable and value-oriented company with the professional, global tools of large corporations. This will also create a bridge in the area of Human Resources that will promote R. STAHL's international growth in a targeted manner and reliably position our company on its promising path into the future.”

**Holger Angrick, Senior Vice President Human Resources**



“Seeking to achieve the best possible level of quality is a process that reaches its target by accumulating successes in stages. In order to achieve Quality EXcellence, we combine a number of key elements – from proven customer orientation and preventive approach to work through to an open error culture. Our pursuit of continuous improvement is Group-wide and a shared task in which all employees actively participate.”

**Timo Dworschak, Senior Vice President Quality**



## DIGITALIZATION

# Networked with the future

As the digitalization trend moves forward, we are not only responding to the demands of internal and external stakeholders, but also leveraging success factors that give R. STAHL a competitive edge and secure our position as a leading product supplier. More specifically, we are focusing on three strategic priorities: digitalization within the company, digitalization of our products and the provision of digital services.

In an increasingly networked world, digitalization is becoming the foundation for business success, and R. STAHL is by no means immune to this development. Our customers are digitalizing their business processes and expect digital products and services that support them. Investors demand timely information about business developments. Employees prefer a working environment with modern IT architecture, and public authorities demand data as proof of compliance with a wide range of requirements. And digitalization offers a wide range of advantages. Internally, it increases R. STAHL's efficiency and flexibility, creates greater transparency throughout the entire value chain and therefore enables us to make better and faster decisions. Externally, digital products and services help us to provide comprehensive support and make customer processes more efficient, from system planning, installation and operation through to decommissioning and disposal.

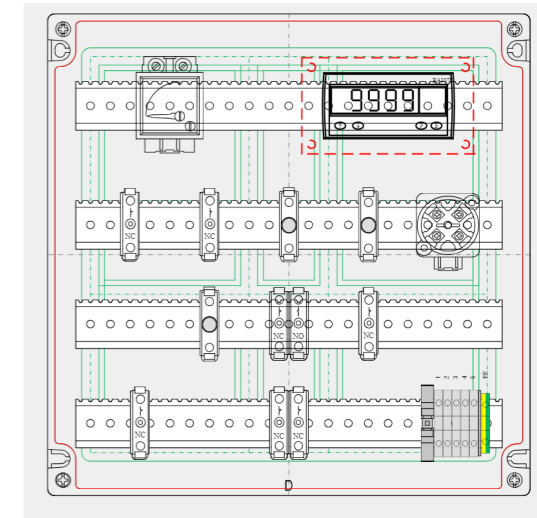
### Modern systems unlock additional opportunities

After concentrating on the optimization of our core processes in sales and the harmonization of our ERP systems and master data in recent years, we are now focusing on the further digitalization of internal processes - a cornerstone of our EXcellence 2030 strategy. Typical examples of these efforts include the digitalization of the product life cycle and manufacturing processes. In practice, the networking of all data from product development, production, sales and customer feedback leads to efficiency gains in research and development, shortens time-to-market for products and ensures greater effectiveness in production through improved operational processes. We are also integrating additional automation and robotics solutions to an increasing extent, including our cobots, which are currently still being deployed independently.

In addition to the internal optimization of digital processes, we are also working on improving the integration of our suppliers and customers. We are doing this by enhancing the interoperability of our data, expanding interfaces and extending the functionality of our web store MyR.STAHL for additional markets. A particular focus is on the introduction of a new product configurator, which we are already using internally and will also be making available to our MyR.STAHL customers this year. The configurator enables customers to put together their desired

With our engineering software Engineering Base, driverless transport systems, the Workers Guiding System and much more, R. STAHL already has a large number of future-oriented digital systems in use today.

products individually for the respective area of application (Ex zones, environmental conditions, certificates) in 2D or 3D and order them directly via MyR.STAHL. The subsequent order processing is fully automated. We have also made substantial progress with the SAP rollout. The sites in Norway and China will be converted this year. This will mark the successful completion of the harmonization of our global ERP systems throughout the Group.



### Products and initiatives that are making their mark

The best example for the digitalization of our products are our DALI-compatible luminaires. DALI stands for Digital Addressable Lighting Interface - a standard that supports data communication between building automation systems. Using the DALI protocol, the luminaires can be controlled individually, grouped or synchronized thanks to around 200 programmable commands. This means that cus-



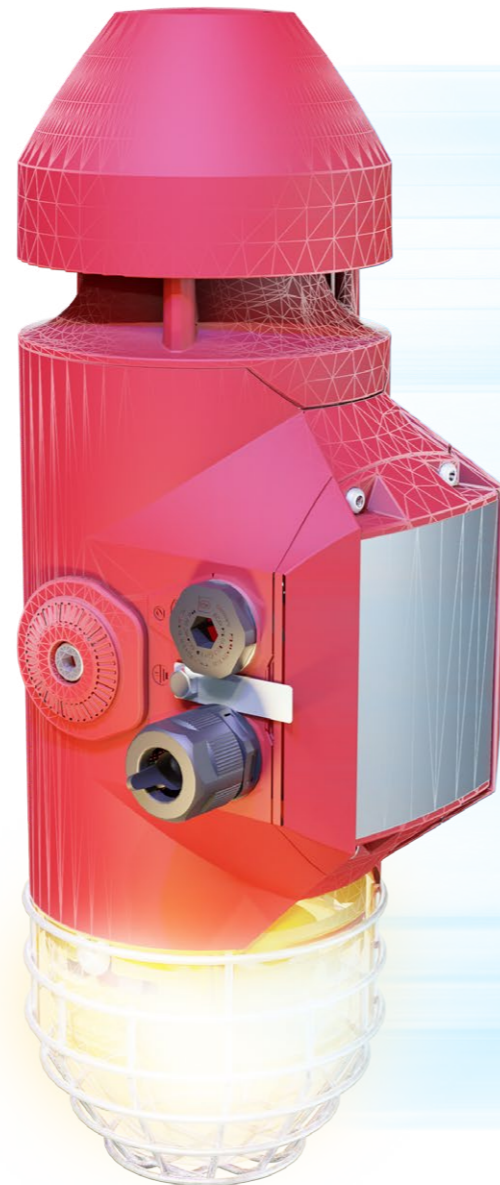
Services for customers are also becoming more digital. Our web store is now available throughout Germany, Austria, Switzerland and France. Other countries will be added in stages.

tomers can optimize their energy requirements, promote concepts for predictive maintenance and contribute to greater reliability through automated data queries.

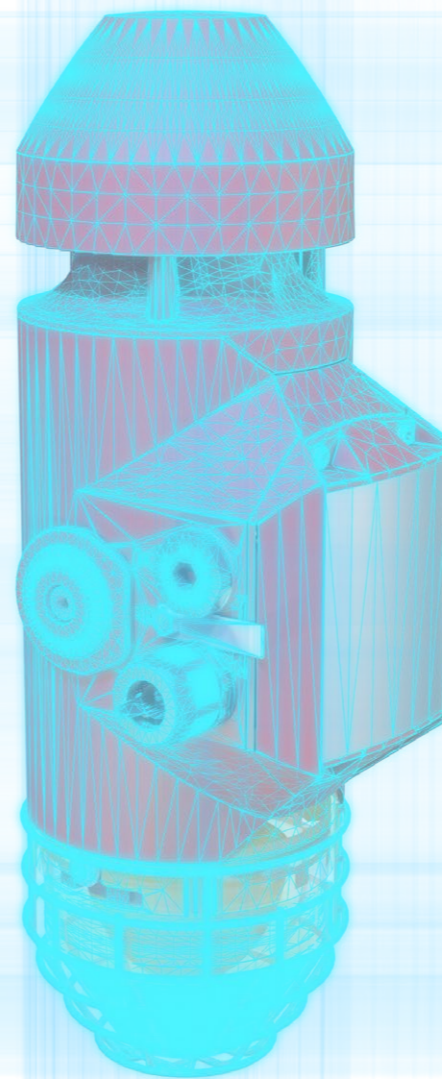
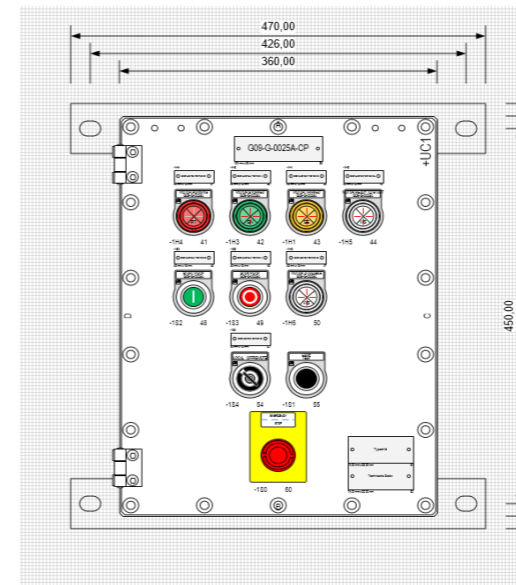
Another forward-looking innovation that is being actively promoted and consistently implemented by R. STAHL is the digital nameplate in conjunction with digital twins. In this innovation, which is based on the IEC 61406 and IEC 63278-1 standards, the printed digital nameplate adds a globally unique identification link to the information that is displayed in a QR code. Scanning the QR code allows the product and its manufacturer to be clearly identified. Scanning also provides direct access to the digital twin in the form of an asset administration shell. The data stored there is interoperable. With the classification system used, the data can be imported and integrated into all systems throughout the value chain. There is no need for time-consuming, resource-intensive copying of information between different systems. At the same time, data quality is automatically improved in all systems. In addition to the provision of data, a wide range of functionalities facilitate the use of product information, especially for developers and engineers as well as technicians on the operator side and associated service organizations.

The combination of the digital nameplate and digital twins already meets the requirements for the digital product passport that will be required in the future. All relevant data and information on the environmental aspects of a product will be made available to the

market in an interoperable manner. As a result of our outstanding demonstrator and diverse media coverage, R. STAHL is recognized in the market as a pioneer and leader in the implementation of asset administration shells. In keeping with this special reputation, we are launching a new customer platform at the AICHEMA trade fair that offers customers the opportunity to benefit from the many advantages of the asset administration shell. In addition to the type asset administration shells, R. STAHL will be one of the first companies to provide instance asset administration shells – initially for selected product groups.



Comprehensive data pool: From mid-2024, we will also feed information from our new PLM system into the digital twin, thus further complementing the data model of the asset administration shell.



With end-to-end IP communication, Industrial Ethernet enables the horizontal and vertical networking of entire systems in the process industry – including the integration of sensors, actuators and data exchange with mobile operating devices.

#### Digitalization as a customer-oriented service

We help our customers with their digitalization efforts by providing consulting, products and customized system solutions for integration into their existing networks. We are also pushing ahead with digital progress at a higher level. In collaboration with leading automation manufacturers, R. STAHL has developed the new global network standard Ethernet-APL, which is specifically designed for use in areas where the threat of explosion in process automation exists. Ethernet-APL provides fast Ethernet over long distances with the “intrinsically safe” type of protection up to Ex area Zone 0. We will be launching the associated field switches in the second half of this year.

We are gradually expanding our portfolio of digital services. In addition to providing consulting and engineering services, we are increasingly offering services in other areas, such as data and analysis solutions. Another important approach is digitalized solutions in the context of inspection, maintenance and condition monitoring, including completely new technical possibilities for plant inspections during ongoing operations. The function by demand sector is another area that is becoming increasingly important. There, we also want to offer services as an alternative to our products in the future. In terms of luminaires, this means that customers can either purchase our products or we can provide their functionality and supply light on the basis of a subscription model.

## SUSTAINABILITY

# Setting a course for the future

Sustainability is a cornerstone of corporate success. But it is also a task that requires a high level of commitment and continuous development. With the goal of creating added value for the company and its stakeholders, R. STAHL pursues a sustainability strategy that systematically promotes, measures and documents the progress made.



To identify which sustainability topics are of particular importance to the company and its stakeholders, a materiality analysis was carried out around two years ago. Based on the results of this analysis, four core topics were identified in line with R. STAHL's strategic positioning and business model:

- Sustainable product development & materials sourcing
- Sustainable solutions for sustainable customer industries
- Sustainable employee well-being
- Sustainable corporate culture based on integrity.

As key components, these core topics now form the cornerstone for the expansion of our sustainability strategy. Integrated into the Group strategy, they are constantly being expanded, intensified and anchored globally throughout the company.

#### ESG reporting with clear performance indicators

In order to be able to control and measure the progress that is being made, R. STAHL defined targets tailored to the areas of action some time ago. In line with these efforts, work began on defining performance indicators and installing coordinated systems for data collection and evaluation. The next step is to create a global ESG reporting system, taking into account the fact that R. STAHL follows the same standards worldwide. Last year, the company reported internationally for the first time; a further development that will be expanded in the future. Another materiality analysis is planned for the current year so that the findings that have already been obtained can be verified once again and substantiated. With the goal of documenting the results of company-wide ESG activities in a comprehensible manner, we are also planning to have a sustainability rating carried out by an independent third party in 2024.

#### Certified in accordance with new standards

Making sure that standards achieved can be documented – this is also the purpose of certifications, and topics relating to certification often overlap with topics relating to sustainability. Given the close links between these areas, we implemented an integrated management system in accordance with ISO 9001 (quality management), ISO 45001 (occupational

health and safety) and ISO 14001 (environmental management) in 2023. The occupational safety and environmental standards were certified for the first time at R. STAHL's German companies. The successful introduction of the required certifiable processes was accomplished in record time, a success that demonstrates how quickly and efficiently projects can be implemented. Certification across all three standards currently applies to our production sites in Germany and India. Company-wide certification coverage is currently approximately 80%. All of the company's production sites will be certified by the end of 2025.

Customers demand environmentally-friendly products and are increasingly making sustainability aspects a part of their purchasing decisions.

#### Taxonomy alignment and carbon footprint

Not only does sustainability play an important role in the operating business, it also matters on the capital market. In line with the EU Taxonomy, R. STAHL considers the following core activities to be taxonomy-eligible: The manufacture and sale of LED luminaire products, products dedicated to the production and use of hydrogen and the development of lightweight housing technology, such as EXpressure®. In addition to taxonomy eligibility, R. STAHL is striving to achieve taxonomy-aligned status for the relevant activities, which requires compliance with further EU environmental goals and other aspects.

The carbon footprint of companies or products plays an important role in many sustainability requirements. This is why we are also working hard in this area within the scope of our sustainability initiatives. A statement of greenhouse gas emissions is currently being drawn up for the corporate carbon footprint of the company. Specifically, we are collecting data for Scope 1 and Scope 2 emissions (in accordance with the Greenhouse Gas Protocol). These relate to emissions that are directly attributable to R. STAHL, for example emissions from the use of energy for the operation of our production sites and administrative buildings.



## Core topics and their corresponding UN goals

Four relevant strategic core topics were identified building the base for the ESG strategy.



At the same time, work is being carried out on the carbon footprint of our products, which includes all greenhouse gas emissions generated during a product's life cycle. Here, too, the focus is not just on the manufacture and packaging of the products on site. It also includes previous steps such as the extraction of raw materials and subsequent activities, including

product use by the customer and recycling at the end of the product life cycle. Internally, the carbon footprint helps R. STAHL improve its resource efficiency. Externally, it enables our customers to make sustainable purchasing decisions and meet their reporting requirements when it comes to CO<sub>2</sub> emissions.

Employees and potential employees tend to favor companies that stand out in terms of sustainability.



**Product development** \_ Products can only be convincing in terms of sustainability if appropriate precautions are taken as early as the design phase. At R. STAHL, our sustainability manager is directly involved in the research and development processes. This ensures optimized product life cycle assessments right from the outset.

**Employee well-being** \_ The well-being of our employees is an important aspect of our sustainability strategy. In addition to diversity and equal opportunity, occupational health and safety is a top priority. This includes initiatives that foster cooperation among our employees, promote personal development and contribute to employee satisfaction.

**Circular economy** \_ Recycling conserves natural resources and helps climate change mitigation. We therefore ensure that our products are made from sustainable materials and designed with sustainability in mind. Simple dismantling options not only improve a product's reparability, but also the subsequent separation of individual material components.

**Integrity** \_ Our Code of Conduct defines a binding framework for compliance with legal requirements, guidelines and regulations. The content and requirements of the Code of Conduct are communicated to the company's employees in training sessions.

**Production sites** \_ Sustainability is often multifaceted at R. STAHL. For example, we generate our own solar power in Waldenburg and at our Indian site in Chennai. The newly planned plant in India will be equipped with solar panels and a cooling system that is particularly friendly to the environment.

**Customer sectors** \_ R. STAHL supports industries in their sustainable transformation, for example the energy sector. Solutions are provided for the use of LNG and hydrogen, as well as for the nuclear sector. This is because R. STAHL is active internationally and there are many countries that consider nuclear energy to be a climate-friendly option.

**Product sustainability** \_ Our explosion-proof LED luminaires are an excellent example of sustainable products. Thanks to their lower power consumption compared to conventional technologies and their longer service life due to the materials and design, they help to protect the climate and conserve resources at the same time. The lightweight, compact design of the LED luminaires also generates further savings for the customer. With their lightweight, compact design, the LED lights also open up further savings for the customer.

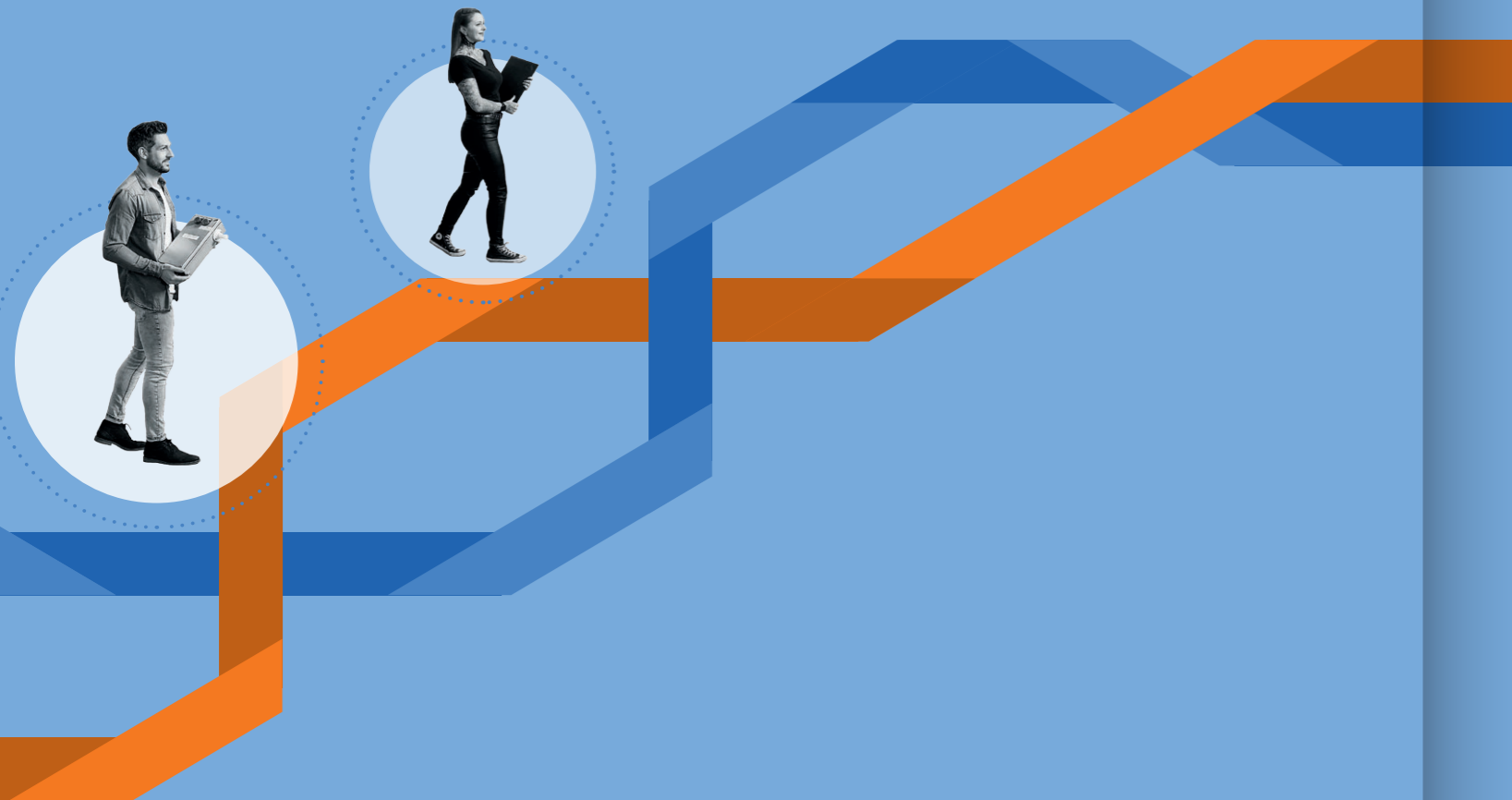
Investors and shareholders pay attention to compliance with demanding environmental and climate protection standards.



## EMPLOYER BRANDING

# The best of two worlds

Teamwork is key to R. STAHL's corporate growth. With a broad range of initiatives, we are creating a community that brings together individual talents to create a strong collective competence. The combination of family values and corporate professionalism is a special success factor.



R. STAHL's roots go all the way back to 1876. The company was founded as a family business at the time, and the strengths of family-run companies have been retained to this day. R. STAHL still impresses with its family-run corporate culture and the combination of a traditional down-to-earth approach with a spirit of expansion. At the same time, new strengths have been added in the course of the company's growth, including opportunities that can usually only be found in large global corporations. This is a compelling argument for employees because they can benefit from the best of both worlds: the advantages of a "family business" together with the advantages of a global player.

To ensure that this successful combination is utilized in the best way possible, our HR efforts are based on a close network of a family environment and global professionalism, of the proximity of a medium-sized company and an international outlook. In practice, this achieves two goals: securing further growth in terms of personnel and consolidating the company's position as an attractive employer.

#### Reference organization with uniform job architecture

In line with the international expansion, the Human Resources department's initiatives are also reaching beyond national borders. In 2023, for example, the reference organization model was introduced. This model defines uniform personnel structures, tasks and responsibilities throughout the Group. The resulting master organization chart is applicable to all companies of the same category. In day-to-day business, the reference organization facilitates our company-wide cooperation while also making it possible to effectively manage the Group's personnel, including benchmarking. The approach is based on a division of labor in relation to the corporate strategy: Our global functional areas concentrate on Group-wide processes and indirect management and control tasks. The international subsidiaries are responsible for local implementation.

#### Digitalization is also a vital component of HR

The reference organization is based on R. STAHL's globally harmonized IT landscape. In many other areas of human resources, our ongoing digitalization efforts and the further development of the Human

Resources department also complement each other. By digitalizing fundamental tasks, we are managing to successfully systemize and master the increasing complexity of human resources work as part of our international expansion. The capacities that are freed up as a result of time savings are put to use for even more intensive human resources work. Newly-available capacities are also being used to implement standard HR processes, whether in terms of planning and controlling or in areas such as knowledge management, performance appraisal, talent management or succession planning.

#### Enhancing international cooperation

Our activities to promote global cooperation were also considerably expanded in 2023. R. STAHL is active in more than 65 countries. As a result, the team includes employees from a wide range of cultural backgrounds, each of which contributes its own country-specific approaches to work. With the aim of strengthening the link between the different requirements and potentials, we have further expanded our Global Mobility concept – a program that is aimed not only at trainees and dual students. Participants have the opportunity to work for a period of time in international subsidiaries, where they not only have an opportunity to become acquainted with other working cultures, but also to establish personal networks. In the interests of the company, the secondments ensure a more agile and closely meshed organization. They also help to ensure an inclusive corporate culture that offers individual development opportunities and uses diversity as a competitive advantage.

#### Raising our profile on the labor market

Given the general shortage of skilled workers, it is more important than ever for R. STAHL to position the company as an attractive employer. The Human Resources department is a key factor in these efforts, ensuring that active and potential employees are offered a working environment with fair conditions. With this in mind, a collective agreement was negotiated last year for company headquarters in Waldenburg, which took effect at the beginning of 2024. The future collective agreement runs until 2030 and thus offers reliable planning security – for both R. STAHL and its employees.



# What is working at R. STAHL like?

**Ms. Steffl, you have been with R. STAHL for 14 years. Do you enjoy your work?**

Absolutely. It never gets dull. In fact, the opposite is true. R. STAHL produces products that are extensively engineered, which means they are customized and then tested by us. Our work and the requirements that come with it change depending on the different orders. This keeps the work interesting.

**In your view, what is particularly attractive about a job at R. STAHL?**

The working environment is friendly, clean and bright. There is a very strong focus on health and safety and we don't work on a piecework basis. Another decisive factor is that R. STAHL is a dependable employer that offers secure jobs. Even people starting out in their careers have the best opportunities with us. The apprenticeships are very good, you go through many departments, gain valuable insights and can count on intensive support from your supervisors.

**And what about promotion opportunities and the working atmosphere?**

The company is very supportive when it comes to professional development, for example with retraining, further training and by providing support from colleagues. Here in production, we work well together and the contact with managers is exactly as it should be. But that's not really surprising, because although R. STAHL has grown, it still has a family atmosphere.

Three questions for Laura Steffl, who works in final inspection for control cabinets



Fabian Wüst, dual student of Business Management, Accounting and Finance, talks about his time at R. STAHL in Johannesburg

**Mr. Wüst, you were assigned to the Johannesburg site as part of the Global Mobility concept. Why did you go abroad for R. STAHL?**

The most important aspect of the assignment for me was to gain experience and develop both professionally and personally. And in this regard it was a complete success. I became familiar with new ways of thinking, had the opportunity to immerse myself in different approaches to work and learned that different solutions can lead to the same result. On the personal side, I definitely grew during my time as an expat, especially when it comes to organizing myself or reacting to changing scenarios.

**Was the assignment like jumping in at the deep end for you?**

I had contact with South African colleagues even before I left. They informed me in advance about what I would be doing on site so that I could prepare myself properly. For tasks that were new to me, the Waldenburg finance colleagues helped with a short crash course beforehand. Both made my start in South Africa much easier.

**What parts of your experience abroad can you use in your current job?**

Beyond the fact that I managed to expand my practical knowledge, I am now also more open to challenges and better at developing solutions. This is something that proves particularly useful in joint projects, which require a combination of individual skills and perspectives, especially in international projects. Given that R. STAHL is becoming more international from year to year, I can now make a stronger and more effective contribution to the company's continued development thanks to my stay abroad.

**Young talent focuses on sustainability: When choosing an employer, the next generation wants to create the future and pays a great deal of attention to the employee's commitment to sustainability. Our successes in terms of sustainability therefore also help to attract the specialists of tomorrow.**

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74638 Waldenburg (Württ.)  
Germany  
[www.r-stahl.com](http://www.r-stahl.com)

**Information**

Judith Schäuble  
Investor Relations  
T: +49 7942 943-1396  
F: +49 7942 943-40 1396  
[investornews@r-stahl.com](mailto:investornews@r-stahl.com)

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wagneralliance Kommunikation GmbH,  
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R. STAHL AG  
Am Bahnhof 30  
74638 Waldenburg  
Germany  
[www.r-stahl.com](http://www.r-stahl.com)