

## **Solid growth of Schöck AG 2019**

### **Company also optimistic for the year 2020**

**Baden-Baden, August 2020 – In the past 2019 financial year, Schöck AG was able to record an increase in sales of 8.1 percent to 206.8 million euros. This was announced by the company's Management Board at the Annual General Meeting in Baden-Baden in July. The manufacturer of building products thus remains on a growth path. The company has set the course for the future with a number of strategic issues, such as the establishment of the digitization division and the development of the new application areas "Wall and Column" and "Façade". Mike Bucher, who succeeded to Alfons Hörmann as Chairman of the Management Board at Schöck on April 16, 2020, presented his goals for the coming years to the shareholders present.**

In the financial year 2019, Schöck did maintain its market position in its core countries on the basis of good economic data and increased construction output, which was mainly driven by residential construction.

### **Good economic starting conditions 2019**

The favorable market conditions led to sales volume growth in all core countries and ensured very good capacity utilization at all the company's production sites. In 2019, Schöck's sales revenues increased by 15.5 million euros to 206.8 million euros. This represents an increase of 8.1 percent (2018: +6.3 percent). "I am delighted to hand over the chairmanship of the company's management board to my successor Mike Bucher with such good results. The construction sector in Germany continues to grow

overall. In our other core markets, the situation is mixed due to the corona pandemic," said Alfons Hörmann, outgoing CEO of Schöck, summarizing the current situation.

### **Sales development in a 10-year review**

Schöck AG has grown steadily since 2009. This can be seen particularly in the development of sales, business results and growth of the number of employees over the past 10 years. In this period, not only has the turnover more than doubled, but also has the number of employees - to over 1,050 employees, who manage customers in about 40 countries in total. "We are proud that Schöck has achieved such impressive growth. Not least it shows that the strategic decisions of the last 10 years were purposeful," says Nikolaus Wild, Chairman of the Supervisory Board.

### **Setting the strategic course**

To further develop the growth potential in the medium term, the product range was expanded at the beginning of 2019 to include a thermal break for the connection of reinforced concrete walls. With this solution Schöck closes the last major thermal bridge in buildings.

Schöck has successfully entered a new market segment with its investment in GIP GmbH, manufacturer and supplier of substructures for rainscreen cladding façades. By integrating Isolink into GIP's product portfolio, energy-efficient solutions for rainscreen cladding façades can be offered to the market from one single source.

In response to increasing digitization and the resulting potential for the construction industry, Schöck made significant investments in this area starting in 2019. "With the newly established Digitization Division, Schöck is setting another important milestone in intensifying digital issues within the company and driving forward the digital workflow from the design stage to the construction site," adds Mike Bucher, the new Chairman of the Management Board of Schöck AG, to the strategic direction for the coming months. For the current year, the company is expecting stable business growth despite the Covid 19 pandemic.

## Picture

**[Chairmen of the Executive and Supervisory boards of Schöck.jpg]**



*From left to right: Mike Bucher, new CEO, Nikolaus Wild, Chairman of the Supervisory Board, and the outgoing CEO Alfons Hörmann. Photo: Schöck Bauteile GmbH*