

Trading update Q1 2024

Groenlo, the Netherlands, 9 April 2024, 07:00 CET.

Key points

- Revenue was down 6% in the first quarter compared to the strong first quarter of 2023.
- Recurring revenue grew by 21%.
- Revenue for the full year is expected to grow, fully driven by the second half of the year.
- Capital Markets Day will be held on 7 November 2024.

In the first quarter of 2024, revenue was down 6% compared to the first quarter of 2023. There was a 22% increase in revenue in the first quarter of last year. Nearly half of this growth was driven by catching up with delivery backlogs, leading to increased product deliveries to customers.

In the key markets Healthcare and Security Management, revenue grew in the first quarter of 2024. Revenue in the key markets Livestock Management and Retail was down. During the last quarter of 2023, a moderation in product demand was seen in these two key markets due to customers and partners reaching full capacity in combination with softening market conditions. As expected, this trend continued into the first months of the current year. Recurring revenue grew by 21% driven by growth in all key markets.

Outlook

For the full year 2024, unforeseen circumstances notwithstanding, we anticipate further revenue growth, whereby we expect that this growth will take place in the second half of the year.

Capital Markets Day 2024

A Capital Markets Day will be held on 7 November 2024 at the Nedap Campus in Groenlo. At this event an update of the Step Up! strategy will be presented.

About Nedap N.V.

Nedap focuses on the development and supply of Technology for Life: technological solutions that make people more comfortable and successful in their professional lives. Nedap N.V. has a workforce of over 1,000 employees and operates on a global scale. The company was founded in 1929 and has been listed on Euronext Amsterdam since 1947. Its headquarters are located in Groenlo, the Netherlands.

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