

COMPANY REPORT 2024
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OPENING REMARKS

Dear Reader,

The year 2024 was characterized by a volatile market and major challenges in many areas. The manufacturing industry in Europe in particular was under considerable pressure. Production and supply flows changed worldwide. Stable partnerships and a high degree of flexibility are crucial in these demanding times. Our customers appreciate the global strength and expertise of the HOYER Group, which offers them reliable, safe and secure solutions.

To satisfy these requirements, HOYER has continuously invested and strengthened its position. We have expanded our network and optimized our services in order to be a strong partner for our customers even in difficult times. The 2024 fiscal year reflects the effects of the global economy. As a family business, we remain true to our policy of operating prudently and for the long term.

Family

The Hoyer family supports the alignment of the family business across generations, with the third generation actively engaging in its Advisory Board. Left to right: Nikolaus Glasmacher, Martina Hoyer-Hertel, Nikola Dieterich, Thomas R. J. Hoyer



Advisory Board

The six-member Advisory Board of the HOYER Group acts as an independent body of experts. Left to right: Michael Ziesemer, Hans-Christian Sievers, Martina Hoyer-Hertel, Dr. Thomas Wetzer, Thomas R. J. Hoyer, Hans-Georg Frey



Executive Board

The Executive Board of the HOYER Group is responsible for ensuring sustainable and profitable growth, as well as for developing the company in the long term. Left to right: Björn Schniederkötter (CEO) and Dr. Torben Reher (CFO)

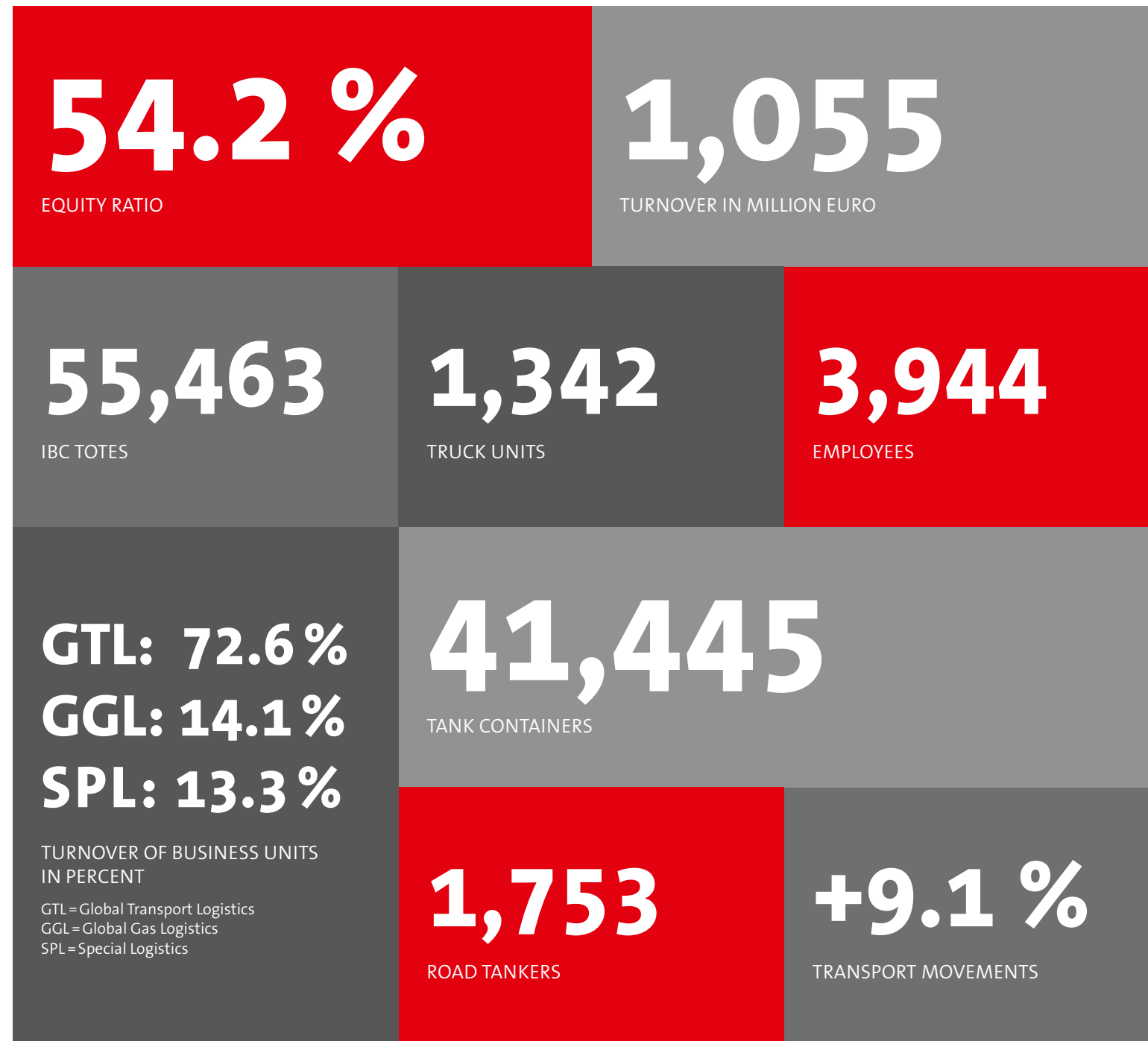
Our solid financial basis enables us to act flexibly and stably in the future as well. We are proud to offer tailor-made logistics solutions to our worldwide customers, and to work with them to master the challenges of the global economy.

We thank our customers for their trust and our employees for their commitment.

With best regards from Hamburg,
Björn Schniederkötter
Chief Executive Officer of the HOYER Group

THE WORLD OF HOYER IN FIGURES

The HOYER Group, as one of the global market leaders, offers comprehensive logistics solutions along the entire supply chain to customers in the chemical, gas, food and mineral oil industries. We are experts in handling and transporting liquid goods, and ensure smooth processes in on-site and off-site logistics all over the world. By using intelligent fleet management, we bring goods in tank containers, flexitanks, road tankers and intermediate bulk containers (IBC totes) safely to their destination. We connect continents and shape tomorrow's global logistics.



“Our positive free cash flow, coupled with an equity ratio of 54.2 percent, make us a stable partner in economically challenging times.”

Dr. Torben Reher, Chief Financial Officer

“Through our pursuit of excellence and efficiency, HOYER continues to be a safe, secure, reliable partner. We offer stability and outstandingly good services in a challenging global market environment.”

Björn Schniederkötter, Chief Executive Officer

FINANCIAL PERFORMANCE AND EARNINGS

The global economy experienced mixed development in 2024. A few regions recorded moderate growth, while others struggled with economic challenges.

The global chemical industry grew by 3.9 percent in 2024, with China making the largest contribution with growth of 6.8 percent. On the other hand, the chemical industry in Europe had to tackle high energy prices and a complex regulatory landscape, which significantly impaired Europe's attractiveness as a production location. High costs coupled with weak demand by chemical producers also led to intensified competition among logistics service providers. There are currently no signs that the market is recovering significantly.

Turnover

The HOYER Group achieved turnover of EUR 1,055 million in the 2024 fiscal year. Thus revenue is significantly below the previous year, although this is due to the deconsolidation of a divested business area. An adjusted comparison shows slightly increased turnover, caused mainly by a 9.1 percent increase in transport movements compared to the

previous year, and consequently the HOYER Group was able to further expand its transport business in a difficult market environment. The turnover performance of the Global Gas Logistics business unit was stable, while the value-added services of the Special Logistics business unit also recorded significantly increased revenue.

+ 9.1 %

TRANSPORT MOVEMENTS

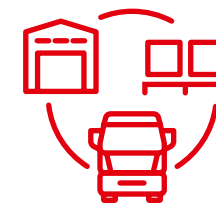
Investments, Cash Flow and Financing

In 2024, the HOYER Group invested mainly in ongoing digitalization, smart logistics solutions and the infrastructure of cleaning facilities, workshops and depots, including those in Houston, USA, in Pinthong, Thailand, in Ho Chi Minh City, Vietnam, and in Ludwigshafen, Germany.

Its clearly positive free cash flow and further increase in the equity ratio to 54.2 percent distinguish the HOYER Group as a stable partner in volatile markets.

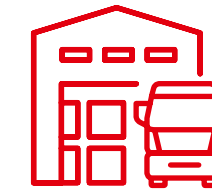
54.2 %

EQUITY RATIO (%)



486,613 m²

OF DEPOTS, WORKSHOPS, CLEANING
AND HEATING STATIONS



275,252 m²

OF WAREHOUSE AND TERMINAL AREA



Ø SQAS score 93

EcoVadis Silver (Status 2024)

76

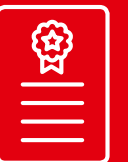
NATIONALITIES IN
THE COMPANY

12

OWN DEPOTS IN
EIGHT COUNTRIES

TESTED QUALITY

HOYER represents high standards of quality and safety. International evaluation systems, such as SQAS and EcoVadis, provide transparent proof of this. HOYER demonstrates independently tested quality through certifications in accordance with ISO 9001, ISO 27001, ISO 50001 and ISO 22000.



SNAPSHOTS

The year 2024 in pictures: insights into our business areas of chemical, gas and food logistics, flexitank and IBC tote logistics, our supply chain solutions and our cotac service network.

SPECIAL COATINGS

The HOYER Group relies on state-of-the-art tank containers with special coatings to ensure the safe transportation of chemicals. These coatings protect the containers from corrosion and contamination, thereby safeguarding the quality of the transported products. By using high-tech linings, even aggressive chemicals can be transported securely and efficiently. The upgrading of special tanks with APC tank coatings is now being carried out at the cotac site in Antwerp.



EXPANSION OF THE GAS FLEET

The HOYER Group continuously invests in gas logistics, and is expanding its portfolio. Among other things, we have brought more T50 and T75 containers into use. The hydrogen fleet has also grown by including additional units that support projects in the mobility and energy sectors. In 2024, our CO₂ expertise increased to 40 years – HOYER also accompanies new developments in the CO₂ market as a competent partner for CCS/CCU projects.



QUALITY-CHECKED FLEXITANKS

Our subsidiary Powertex has successfully completed the switchover to multi-layer flexitank production. The Malaysia-based company is certified in accordance with ISO 9001, ISO 14001 and HACCP, as well as kosher and halal norms. Our specialist laboratory ensures compliance with our own high-quality demands. These flexitanks, with capacities of 14 m³ to 24 m³, are used for foodstuffs and harmless chemicals.



FIRST-CLASS FOODSTUFF LOGISTICS

HOYER has been a trusted and certified partner for global liquid foodstuff logistics for decades. This is confirmed by the renewed ISO 22000 and HACCP certifications, which were carried out in 2024 and examined the risk management of the entire supply chain. Our team of experts in Rotterdam continuously strives for improvement, and ensures quality and safety in international transportation through high internal standards.



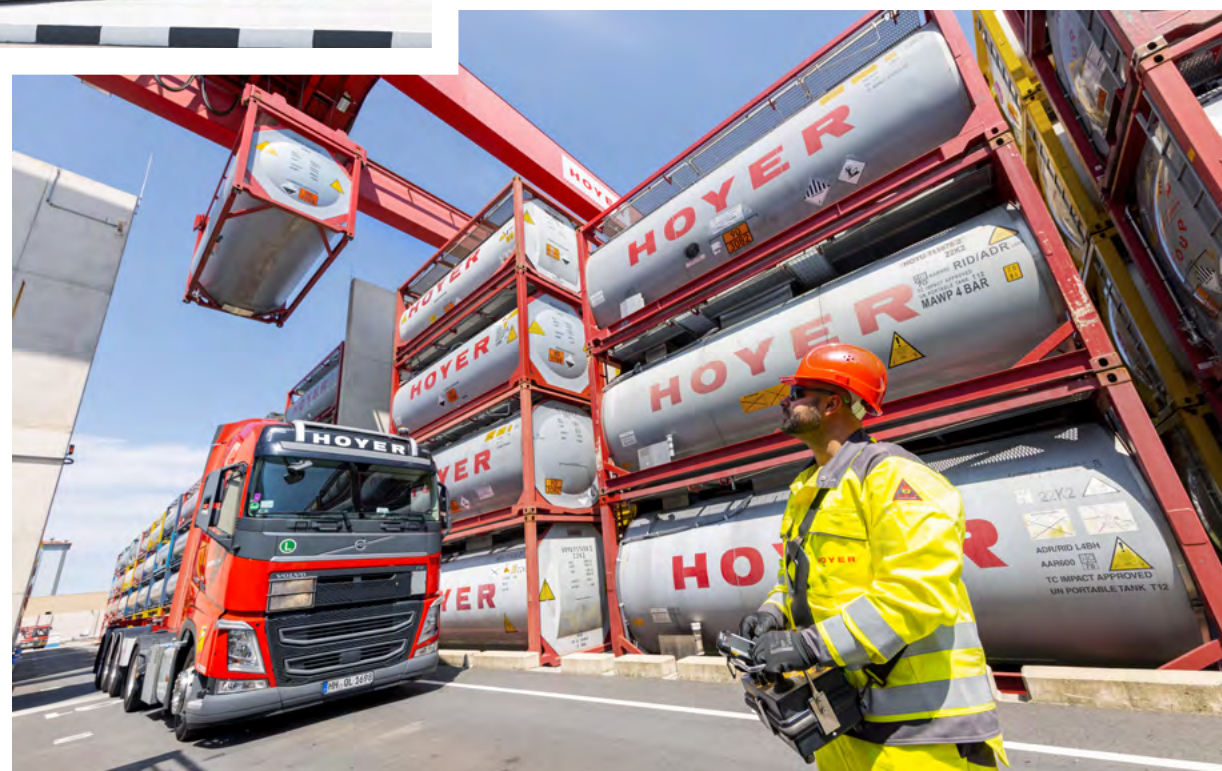
INCREASING MARKET PRESENCE

IBC tote logistics recorded solid growth in Europe, with a five percent increase in turnover. The growing market and increasing demand for IBC solutions led to higher capacity utilization, which was further increased thanks to more efficient processes. The IBC tote fleet has been increased by an additional 3,000 units. The team continued to expand in these new markets in the USA and China.



A STRENGTHENED NETWORK

The HOYER Group is strengthening its global service network and improving logistics solutions for its customers by reopening the cotac depot in Houston and a new location in Ludwigshafen. The modernized Houston depot provides additional cleaning and storage capacities – both for empty tanks and for tanks loaded with dangerous goods. For the first time, the new cotac site in Ludwigshafen offers trimodal connections for comprehensive cleaning and repair services.



TERMINAL FACILITY MODERNIZED

The HOYER Group has modernized the technology of its crane system at its dangerous goods terminal in Dormagen. The terminal has a capacity of 480 TEU (Twenty-foot Equivalent Units), and offers additional services such as heating, cooling, container filling, weighing, cleaning and tank container maintenance. Comprehensive plant logistics services are also provided in the immediate vicinity. Thus HOYER offers its customers efficient solutions and a full-service package from a single supplier.

SUSTAINABLE LOGISTICS: EXPERTISE AND THE CIRCULAR ECONOMY

A discussion with Thies Grage, Director SHEQS, about the importance of sustainable logistics solutions and the circular economy. HOYER relies on expertise and innovative approaches.

Thies, sustainable logistics solutions and a resource-conserving circular economy are of particular importance to our company. Can you please tell us more about these?

Sustainability and an environmentally friendly circular economy are key elements of our corporate strategy. We attach great importance to reducing emissions and using resources efficiently. Our logistics solutions are designed to minimize environmental impact, while meeting the needs of our customers through sustainable logistics solutions at the same time.

How does HOYER support its customers in reducing CO₂ emissions?

We stand by our customers as a reliable partner, both today and in the future. To work together to minimize CO₂ emissions, we offer a wide range of CO₂-reduced transport options, in both road and

intermodal transport. We focus on using and trialing electric and hydrogen engines in specific areas of application, as well as on alternative fuels such as HVO. These measures enable us to significantly reduce emissions, while offering efficient transport solutions at the same time.

What contribution do our services make to the circular economy?

Extensive know-how is a decisive factor in determining the success of our circular economy projects. Our customers can rely on seamless, comprehensive services along the entire supply chain. Our logistics experts provide comprehensive services at customers' facilities and at our own sites, also including important activities within the circular economy. The use and reuse of recyclable materials is particularly important to us for a resource-conserving future. For example, we handle the technically correct logistics and storage of used batteries, which are continuously fed into the recycling process. Rare earths obtained in this way can be reused in new batteries. Other examples include the transportation of processed used plastics and worn tires ("pyrolysis oil") or used cooking oils, which are processed to yield biodiesel, among other things.



“Circular economy also boosts efficiency and competitiveness”

Thies Grage, Director SHEQS (Safety Health Environment Quality Sustainability)

Please tell us more about the importance of product expertise when handling special materials.

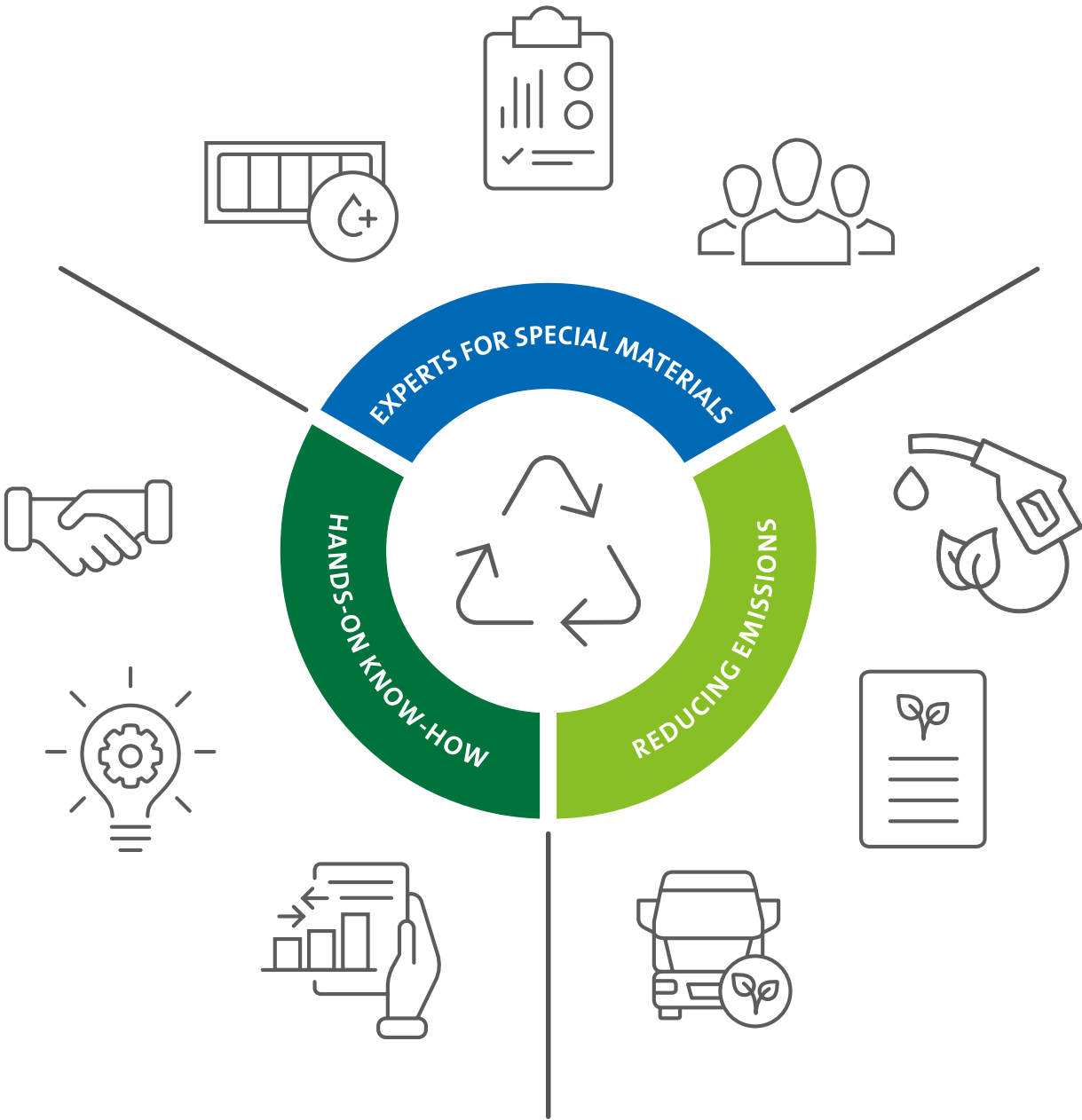
For the industrial recovery and processing of special materials, we rely on the expert knowledge of our chemists and engineers. They ensure the provision of optimum equipment, and our professional specialist staff provide the expertise behind the wheel and in the workshops. By using carefully selected special equipment, we professionally and safely convey challenging products, such as highly corrosive liquid waste, to recycling sites – including for energy recovery. Our special equipment includes, among others, high-heat tanks and tanks with special coatings. This expertise enables us to master even the most challenging logistics tasks, and we always offer our customers the best solutions. Not least thanks to temperature-controlled transportation, and the deployment of sensors tailored to requirements.

How do you see the role of HOYER with regard to sustainability and the circular economy?

For us, sustainability and the circular economy are key issues. A cross-functional team works continuously to further develop and implement innovative, environmentally friendly logistics solutions. Our aim is to remain a reliable, quality-oriented partner for our customers, while making a positive contribution to the environment at the same time. It is important to us that we cooperate with our customers to develop new routes and business models which make ecological and economic sense.

NETWORKED FULL-SERVICE LOGISTICS


Seamless and sustainable full-service logistics: from on-site logistics and fleet management to transport logistics – with modular connected services, expertise, and our global network, we support a resource-efficient and sustainable circular economy.





GLOBAL STRENGTH WITH LOCAL KNOW-HOW


Our global strength combined with local expert know-how enable us to provide safe and secure logistics solutions worldwide. Uniform standards and the highest quality ensure that we are always there as a reliable partner wherever our customers need us.


OUR SERVICES

 On-site and off-site logistics

 Terminal operation

 Tank container and IBC tote rental


 Transport

 Full-service fleet management

 Cleaning

 Workshop

 Services

 Flexitank logistics



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