

PRESS RELEASE

HOYER Group with a solid result

Logistics company presents 2020 Annual Report

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The Covid-19 pandemic significantly affected worldwide economic trends in the 2020 fiscal year, and also challenged the international logistics specialist HOYER. Solid final accounts with a turnover of EUR 1.119 billion (previous year: EUR 1.177 billion) confirm the robust business portfolio and very good management of the HOYER Group. In spite of the crisis year, operating cash flow was EUR 92.5 million (previous year: EUR 82.8 million). The equity ratio also rose slightly to 44.5 per cent (previous year: 43.5 per cent). Earnings before taxes amount to EUR 34.384 million. The solid balance sheet was achieved through prudent actions and agile management in all areas.

In 2020, the Covid-19 pandemic led to a severe downturn in gross domestic products and economic performances in most of the world's countries as a result of temporary business closures together with curfews and contact restrictions. As a solution provider for logistics services, the HOYER Group operates worldwide for the chemical industry and the petroleum products, gas and foodstuffs industries. This internationality ensured a certain degree of stabilisation, with pandemic peaks not coinciding in time and geographically. Thanks to its balanced business portfolio, the HOYER Group also confronted the occasional severe declines in demand at the start of 2020 in an economically satisfactory way. Demands were reduced, especially in transport logistics for European service station and airport supplies, and for the chemical industry. Overseas logistics and technical services such as workshops and depot facilities recorded increased demand. Within the chemical and gas businesses, HOYER recorded both product-specific downturns as well as demand peaks, such as among other things in the transport logistics of disinfectants, oxygen and dry ice.

Gerd Peters, Chief Financial Officer of the HOYER Group, says "The global economic and health crisis in 2020 confronted the economy and industry with hitherto unknown new challenges," and he adds: "Increased efficiency, agile operational management, optimised utilisation of our fleet's capacity, and conscious cost management enabled altogether very good, stable liquidity and credit rating." Thanks to very good crisis management, the logistics specialist carried out important strategic investments as planned, despite the economic crisis, including an acquisition in Asia to strengthen the network for technical services. HOYER invested EUR 76 million, including in fixed assets, in upgrading the tank container fleet by adding equipment with special coatings or state-of-the-art heating systems, in expanding the intermediate bulk container fleet and in fitting tank containers with sensor systems. The entire tank container

ABOUT THE HOYER GROUP

HOYER, a traditional, independent family-run company since 1946, is one of the leading bulk logistics service providers worldwide, and as a specialist it possesses comprehensive know-how in the supply of complex services, and a special proximity to customers. Comprehensive solutions are developed and implemented in European and worldwide bulk logistics, especially for the chemicals, foodstuffs, gas and mineral oil sectors. Around 6,200 staff in more than 115 countries support customers to be even more successful with well thought-out logistics solutions in their respective markets. HOYER has at its disposal about 2,100 trucks, 2,500 road tankers, 50,200 IBCs, 40,900 tank containers and numerous logistics installations with depots, cleaning plants and workshops.

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fleet will be digitally equipped in 2021. Moreover, HOYER invested in the site equipment of the Supply Chain Solutions growth segment.

According to Björn Schniederkötter, Chief Executive Officer of the HOYER Group, “HOYER proved absolute reliability and flexibility in all the areas of logistics. We did not allow any trade-offs in the quality of service for our customers – which was always fully maintained even in relation to orders at short notice, thanks to the tireless efforts of our workforce.” The family company’s employees carried out transport and expanded logistics services in the well-known quality and safety along the supply chain. The HOYER Group immediately focused on the safety of the staff. A group-wide taskforce and regional teams defined extensive measures and action plans for the workforce – both for its commercial and industrial employees as well as for drivers. These ensured an exemplary low infection rate in the company. As Schniederkötter says, “Existing business continuity plans, the high responsiveness of our IT and stable IT structures, enabled a smooth changeover to the home office by the commercial teams. Shift work systems were introduced in industrial operations, and additional measures were adopted to protect the staff that was in contact with the outside world. These action plans and the commitment and discipline of our entire workforce reliably maintained logistics services along the supply chain at all times. We are proud of that.”

The pandemic’s economic impacts continue in 2021. According to Schniederkötter, “The current fiscal year will also challenge us due to the limited plannability of global commercial developments. The situation will remain demanding, even though requirements and demands stabilised in the first quarter of 2021.” And he adds, “We have shown that we can respond to situations very well, and that we have established, reliable processes at our disposal and are thus well equipped. We are in a position to act quickly and flexibly.”

Around 6,200 employees worldwide support customers in the chemical, petroleum products, gas and foodstuff industries with tailor-made logistics solutions along the supply chain. With 115 representative offices everywhere in the world, the HOYER Group acts efficiently, reliably and with the highest quality standards, both internationally and regionally.

You can find the 2020 Annual Report [here](#).
Photographic material can be found [here](#).