

COVID-19 PANDEMIC LEADS TO A DECLINE IN SALES

Schaan (FL), January 27, 2021 – Traces of the coronavirus pandemic remain visible at the Hilti Group: Despite signs of a recovery, Hilti's 2020 sales of CHF 5.3 billion were 9.6 percent below the level of the previous year. In local currencies the decline amounted to 4.3 percent.

“The signs of recovery further solidified over the last four months of 2020 and our sales figures have stabilized. Total sales are below the previous year's level, to the extent expected, which means that the downturn has been less severe than initially feared,” commented CEO Christoph Loos on the past financial year.

The appreciation of the Swiss franc against virtually all currencies continued, especially against currencies in the emerging markets and against the US dollar. Overall, the negative currency effect on sales amounted to more than 5 percent.

Developments in the regions varied greatly, strongly influenced by the duration and extent of local lockdowns. In local currencies this resulted in only a slight overall decline in sales of 2.7 percent in Europe. There was a clear north-south divide, with growth in Scandinavia and Central Europe and upper single-digit declines in Southern Europe. North America was also pleasingly robust, with a local decrease of only 4.3 percent. Significant reductions were recorded in the Eastern Europe / Middle East / Africa region (-8.2%), Latin America (-8.1%) and Asia/Pacific (-7.0%), with major differences from country to country. For example, while encouraging growth was achieved in China and Russia, there was a larger slump in Southeast Asia and the Gulf States in particular.

The Hilti Group expects a moderate economic recovery for the current year which will vary from region to region and depend heavily on the course of the coronavirus pandemic in the coming months.

2020 sales growth compared to the previous year

	2020 in CHF million	2019 in CHF million	Change in CHF (%)	Change in local currencies (%)
Europe	2,718	2,900	-6.3	-2.7
North America	1,306	1,445	-9.6	-4.3
Latin America	99	132	-25.0	-8.1
Asia/Pacific	670	765	-12.4	-7.0
Eastern Europe / Middle East / Africa	539	658	-18.1	-8.2
Hilti Group	5,332	5,900	-9.6	-4.3

The Hilti Group supplies the worldwide construction and energy industries with technologically leading products, systems, software and services. With roughly 30,000 team members in over 120 countries the company stands for direct customer relationships, quality and innovation. Hilti generated annual sales of CHF 5.3 billion in 2020. The headquarters of the Hilti Group have been located in Schaan, Liechtenstein, since its founding in 1941. The company is privately owned by the Martin Hilti Family Trust, which ensures its long-term continuity. The Hilti Group's strategic orientation is based on a caring and performance-oriented culture and the goals of creating enthusiastic customers and building a better future.