

Annual Report 2024

**The
home of
transforming
spaces**



umdasch
group

Integrated Annual Report 2024

transforming

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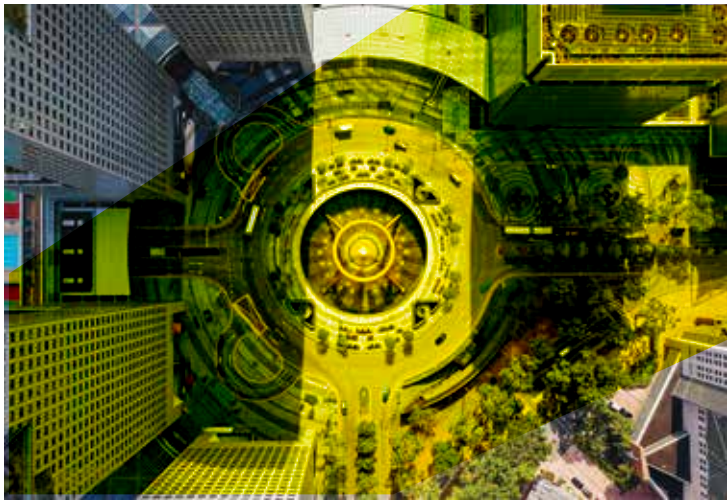
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The home for transforming spaces

The New Umdasch Group **Or: From Change to Transformation**

There was a time when steam reshaped the world. Machines replaced handcraft. The scenes of work shifted from open-air markets into factories. The tempo quickened. It was the beginning of something radically new – and the end of the familiar. The industrial revolution redrew the lines of labor and living.

Every revolution stirs the same eternal questions: What remains? What matters? What's next?

We stand again at such a threshold. But this time, it's not about refining the known – it's about stepping into the unknown.

Transformation is not a project. It is a condition – uncomfortable, demanding and sometimes overwhelming. Full of risks, but even more, full of opportunities.

We are in the midst of such a revolution. To navigate it successfully, three things are essential: a solid strategy, a resilient mindset, and the boldness of pioneers.

Dear Readers, Valued Partners and Companions,

Just as the industrial revolution once reshaped the economic and social world, we now find ourselves crossing into new terrain. From tested systems with familiar rules, we are moving at lightning pace into unmapped landscapes. Structures that stood for centuries now dissolve into fluid models of thinking and working. Well-worn roles dissolve – without clear ideas about how to replace them.

The outcome of this revolutionary transformation is unwritten. But the script lies in our hands.

To stay with the analogy of the industrial revolution: This radical change was driven by the will to evolve – and the ability to do so.

And in just the same spirit, dear readers, we at the Umdasch Group want to approach transformation with a culture of trust that values performance and collaboration, supported by competencies aimed at continuous improvement and ongoing development.



Ambition – A Matter of Attitude

At the opening of bauma in Munich, I was asked about a number dear to me – I picked the. It stands for the 156 years we have already existed plus the next 156 that lie ahead of us. (At least!) Why have we endured for so long? Because the generations before were driven by a relentless desire to never settle for the status quo. It was virtues like innovation, diligence, and dedication that shaped us into what we are today: a vital company with an incredible reputation, making its own decisions, never content to lie back but thriving in the joy of growing and venturing toward new horizons.

We are firmly committed – and I really mean that – to maintaining, supporting, and valuing this mindset. The motivation to constantly evaluate ourselves and improve each time must guide us.

We are passionately determined – yes, I truly mean that – to maintaining, supporting, and valuing this mindset. The motivation to constantly evaluate ourselves and improve each time must drive us.

This drive is like a spring, always wound tight. This is the only way to realize the ambitious growth strategy we declared four years ago. Since then, we have grown by more than €500 million. In the 2024 reporting year, the Umdasch Group achieved growth of +4.4 to €1.93 billion. A decline of about 7% in Europe contrasts with a 22% increase beyond Europe. We now generate 45% of our consolidated revenue outside Europe. Earnings before tax, at €104.5 million, are satisfactory given the external conditions, though slightly below last year's €108.6 million due to weakness in Europe's core markets.

With the acquisition of MFE, a Malaysian formwork manufacturer, we were able to grow overall despite weakness in our home markets. Not only has Doka strategically expanded its portfolio as a result, but we have also taken a significant step forward in our concept of *Glocalization*: thinking globally while integrating local value creation where it makes sense – for both our customers and the company. This means that in the future, we want to be equally positioned in all major economic centers of the world: Europe, the Americas, and Asia. In a nutshell, this means securing our business in Europe while driving steep growth accompanied by corresponding investments in the other two regions. This doesn't just apply to Doka. Our new division, umdasch Industrial Solutions, specializing in industrial scaffolding, will open more than 10 branches worldwide this year. And umdasch The Store Makers, which has so far operated almost exclusively in Europe, will now extend its business toward America.

A word about Europe: People who know me well understand that I am a passionate advocate of the European idea, and therefore I do not mince words when it comes to the development of "our" continent. The stubbornness with which especially Central Europe remains stuck in crisis is unprecedented. It is based on a complacency that has made society sluggish, combined with an arrogance that blinds us to developments in the rest of the world. Fairness based on individual effort and merit has long ceased to be a guiding principle. Instead, what we see today is redistributive fairness – money earned by hard-working, honest people is being spread thinly across an ever-larger group.

Strengthened and supported by our owner family and backed by my colleagues on the Umdasch Group Management Board, we are determined to protect our company from these developments. Yes, we are actively resisting them – with a team that thinks and acts customer- and results-oriented, ready for progress, and committed to continuous improvement. Which brings us back to culture – an eternal cycle that drives itself. Like the spinning top we have chosen as our symbol.

Capability – A Matter of Competences

Culture is supported by capabilities. Because one thing is clear: a functioning business model depends not only on culture alone but on the competencies of its team.

Formwork developers, specialists in outfitting and operating retail fixtures, experts in scaffolding, as well as our professionals in central areas such as digitalization, IT, controlling, marketing, human resources, and legal – to name just a few – all bring decades of knowledge and accumulated experience to bear in service of our customers.

The same applies to competencies as to culture: they must constantly evolve, keeping the momentum alive and the spring wound tight. The Umdasch Group has committed itself to equipping the organization with essential core competencies and methods that foster continuous improvement at every level and in every area, as well as structured problem-solving. In 2024, we began implementing these patterns of thinking and acting throughout the entire Group.

You're probably wondering now: Is it realistic to implement such an ambitious growth strategy alongside equally high expectations for our workforce? I assert: It is a prerequisite. Sustainable growth cannot be managed otherwise. I firmly believe that our team has embraced this Umdasch spirit. We must uphold it and, where necessary, continue to nurture it. When new people join our organization, we need to take good care that they bring this spirit with them.

We have all the tools at our disposal and are well prepared for the transformation. Now it is up to us to take the next step.

All must win.

With this motto in mind, dear customers and partners, valued employees, and not least our esteemed Umdasch owner family, I look forward to conquering new fields together, developing new technologies, and establishing new business models. Only when everyone benefits can growth be sustainable, leading to prosperity and social stability.

Sincerely



Dr. Wolfgang Litzlbauer
CEO Umdasch Group AG





From Gut Feeling to Master Plan

Strategy

No doubt: much still rests on the timeless art of having a keen sense for business. Yet when a lasting strategy takes shape, what once was an intuitive leap becomes a clear and logical step forward. That trusted gut feeling then unfolds into a steady, unwavering certainty.



Silvio Kirchmair (CEO umdasch Store Makers), Wolfgang Litzlbauer (CEO Umdasch Group), Paolo Zumaglini (CEO umdasch Industrial Solutions), Gerd Pechura (CFO Umdasch Group), Robert Hauser (CEO Doka)

On Playgrounds, Rules, and the Truth That Just Being There Is Not Enough

A Conversation with the Management Board.

A transformation is taking shape, bringing with it many questions: Are we free to find ourselves along the way, or do certain rules still apply? Is there a clear definition of what performance means, or is it more a matter of personal judgment? Why is it important to keep growing? And in today's world, is making money still something to aim for? This conversation with our Management Board aims to shed light on these questions – which may seem contradictory at first, but are part of our Umdasch story.

Wolfgang Litzlbauer, let's start with the most obvious change. You are now five instead of four members on the Management Board. Is it true that as the organization grows, so does the number of managers?

WL: No, I don't necessarily see it that way. On the contrary: as we grow larger, it's even more important to be careful to keep costs under control and avoid bloating the structure. The reason Paolo [Zumaglini] joined us earlier this year is that we founded a third division – umdasch Industrial Solutions – and the CEOs of all our divisions are members of the Board. This new division is part of our strategy. In the future, we want to cover the entire lifecycle of a building with our products, solutions, and services. In construction, we

are already strong with Doka, and in outfitting with Umdasch The Store Makers. With both divisions, we are now also taking the first steps into the renovation phase of a building.



Wolfgang Litzlbauer (WL)
CEO, Umdasch Group

With umdasch Industrial Solutions, we serve industrial plants. There is a significant need for scaffolding not only during the construction phase but especially throughout the ongoing operation of such plants. Our new division aims to meet this demand. AT-PAC has been 100% part of the Group for more than two years now. Originally, it was a subsidiary of Doka. In that short time, the entire industrial sector has emerged as a clear potential, which we want to address with its own business model and a separate business unit. Hence the clear decision to establish it as an own division.

Robert Hauser, integrating something only to let it go again – isn't that a contradiction?

RH: Not at all. For decades, Doka has been positioned worldwide as formwork experts. That's why our claim was "Doka – The Formwork Experts." Scaffolding was always a secondary topic, even though it strategically fits perfectly with both the portfolio and the business model. Doka's customers – the construction companies – need scaffolding. With the acquisition of AT-PAC, we closed this gap. Since then, our customers have been able to access formwork and scaffolding from a single source.

The fact that AT-PAC is moving from Doka to the new division doesn't change anything. On the contrary, it makes responsibilities in market development much clearer – both for our customers and for our own teams.



Robert Hauser (RH)
CEO, Doka

Paolo Zumaglini, you have held leadership positions within the Group for 20 years and know Doka inside out. How similar is the new industrial business to the formwork business?

PZ: I can confirm what Robert said: Transferring AT-PAC from Doka to the newly founded division umdasch Industrial Solutions is not a contradiction, but a logical next step. Mainly because the two customer groups are completely different. The customers in the industrial business come from sectors like oil, gas, manufacturing, energy, or mining. It's a business that is largely independent of seasonality and economic cycles, and it deserves its own approach and focus. That's what we have created. This way, we can fully concentrate on new customer groups – scaffolding contractors and industrial service providers for maintenance of such facilities.

WL: From the Group's perspective, I'd like to add an important point. What Robert and Paolo describe is a key differentiator that makes splitting the business necessary from a market perspective. Beyond that, I believe a proven business model should stand on its own feet as soon as possible. Of course, it needs a critical size. AT-PAC meets that with around €180 million in revenue. As a Group, we need maximum transparency. Otherwise, new business areas tend to be added on top, and the core business doesn't get enough attention. That's different with us. Our strategy foresees that a significant part of our growth comes organically from our existing divisions – the core businesses of formwork and outfitting. To do this, organizations must be able to focus on their work, instead of spending years integrating new companies. That's why Doka was the right framework for onboarding AT-PAC. And now, the time has come to let this business become independent through a newly founded division and develop it as a new strategic business unit.



Paolo Zumaglini (PZ)
CEO, umdasch Industrial Solutions

So it's about transformation again: Instead of one big steamship, there's a fast fleet sailing under one common flag?

WL: Thank you for this image, which perfectly matches our structure: A strategic holding, deliberately kept lean, sets the course and framework, and directs the divisions in successfully carrying out their ambitious plans.

Robert Hauser, about our core business: Doka is a global leader in formwork. We all see the proof of this in the tallest towers, the longest bridges, and the most impressive structures. How is the business doing right now?

RH: I can't answer that question with simply good or bad, because it's not that easy. Overall, Doka has grown, and in many regions we are doing quite well. For example, in the Middle East, which has been booming again for some time and is currently keeping our production in Amstetten very busy. Or in Asia, where the acquisition of the formwork company MFE has boosted us significantly. This has given us access to a market demanding monolithic, lightweight aluminum formwork – a market we couldn't serve before.

On the other hand, large parts of Europe are still in recession, including our home markets Austria and Germany. The economy just won't pick up here. The IMF currently predicts that Austria will face another year of recession in 2025. There are also some bright spots in Europe, particularly in regions that haven't been top performers in recent decades, such as Southern Europe or parts of Eastern Europe.

And then there's the US. As Doka, we've had two really good years there, with major investments in new branches and strong results. The future is more uncertain.

Wolfgang Litzlbauer, you have a strong connection to the USA. What do you think will happen now?

WL: It's difficult to predict. Above all, what I'm saying now will almost certainly be outdated by the time this report is published – given how quickly decisions are being made these days (laughs). But there is definitely uncertainty in the markets. And even if the tariffs aren't implemented to the extent announced, the

specters of high inflation and therefore high interest rates are looming. We hope for the best with the U.S. market.

Silvio Kirchmair, Store Makers have repeatedly expressed their intention to open a location in North America. How does that look in the current situation? Is it contradictory to want to pursue this right now?

SK: The idea is still there. And since it's not just about a sales office, but primarily about local value creation with our own production for the regional market, the current developments actually fuel our considerations even more. However, we don't want to make compromises, so despite intensive analyses and detailed evaluations, we haven't yet found the right fit for us. It's not about just being there – it's about tapping into a new market for Store Makers.



Silvio Kirchmair (SK)
CEO, umdasch Store Makers

How did Store Makers perform overall in the past year, Silvio?

SK: The good news is Store Makers grew against the market trend last year, with sales increasing by four percent. The volume of new orders even rose by a significant double-digit percentage. However, this will really impact the current year. Even more important is that this growth went hand in hand with rentability and profitability. The closer look shows a picture similar to Doka's: growth and margins are very unevenly distributed. While the European automotive sector, banking, digital offerings, and general contracting services bring us a lot of joy, we are struggling in the core business in Central Europe. Some units in Austria and Germany are under heavy pressure and forced to hold their ground under very challenging conditions. Productivity-enhancing measures are necessary, as we see no relief on the cost or demand side in the foreseeable future.

WL: We clearly see from Doka and Store Makers that it has become almost impossible for industrial manufacturing in Austria to operate profitably. The conditions are anything but business-friendly. Thanks to strong globalization over recent years, we are still able to grow and generate positive results. But in the long run, we cannot support a misguided social and redistribution policy with the profits we earn in countries that have good business environments. That's why I keep saying: Europe urgently needs to find a way back to its traditional strengths. High prices only make sense if they come with top-level performance – and right now, Europe is far from that. Just look at future technologies – none of them are being developed here.

Gerd Pechura, the topic of investments has been mentioned several times. A strategy is like a game board: a start, a goal, and many tasks and challenges in between that need to be mastered. In the famous game Monopoly, the aim is to invest cleverly. Are investments a bit like play money?



GP: No, of course not. That wouldn't be fair to our owners, who are also our capital providers. And it would be highly questionable ethically speaking. We are responsible for the budgets entrusted to us and handle these resources carefully. Every acquisition is thoroughly prepared and carefully examined: Does it fit our strategy? Does it also fit our culture? We are not an investment company that buys with the aim of quickly and profitably reselling. We are a company that plans for the long term and implements investments sustainably within the Group.

Gerd Pechura (GP)
CFO, Umdasch Group

Wolfgang Litzlbauer, continuing with the game analogy: Where are the future playing fields for the Umdasch Group?

WL: We don't call them playing fields; we call them growth areas. That's a more fitting term – also in line with our growth strategy. Essentially, these are areas where we see growth potential, and importantly, all within our strategy. As Gerd already said, investments only happen when they fit our strategy. This includes new construction methods that improve or replace traditional processes, new disruptive business models around artificial intelligence and

innovative technologies, as well as automation and robotics that boost productivity on the construction site. Beyond the construction site, there's another identified growth field: renovation. We know that in Europe, every second euro spent on providing houses in the future will go into renovation. This is also more sustainable than building new.



And beyond that? What if someone doesn't work in mergers and acquisitions? Or in the strategy department? How can they make their mark in this company?

RH: Over the past years, we have really worked intensively and seriously on our corporate culture. We have established bottom-up principals for how we interact with each other and how we handle our resources. We have defined the rules of the game for how we work together and communicate. Additionally, the strategy itself sets clear boundaries: What is not part of the strategy no longer belongs on our agenda. What is part of the strategy stays there and becomes an activity. Here, our team members are encouraged to contribute their ideas and find space to personally develop and get involved.

WL: That's a very important point, Robert, which I'd like to emphasize. Our corporate culture is performance-oriented and offers many opportunities to help shape the company's transformation. But not as an end in itself, rather for the benefit of our customers.



A final question, **Dr. Litzlbauer** – we've heard so much about strategy. What guarantees that it won't just remain an empty buzzword?

WL: That's a great and very important question to end with. Thank you for asking, because it really matters that strategy is implemented well and correctly. It must not remain just a document known to a few insiders. Strategy has to be lived throughout the company. To support this, we are currently establishing our operating system weONE. It not only defines how the strategy is executed but also ensures that necessary processes run smoothly without hindering each other. Along with our values and guiding principles,

which Robert just mentioned, we have methodical competencies – tools – that help us to continuously improve our standards and processes and solve any problem in a structured way. That, too, is part of our culture. And it contributes to making our customers even more satisfied.

Digitalization & Sustainability – a powerful duo

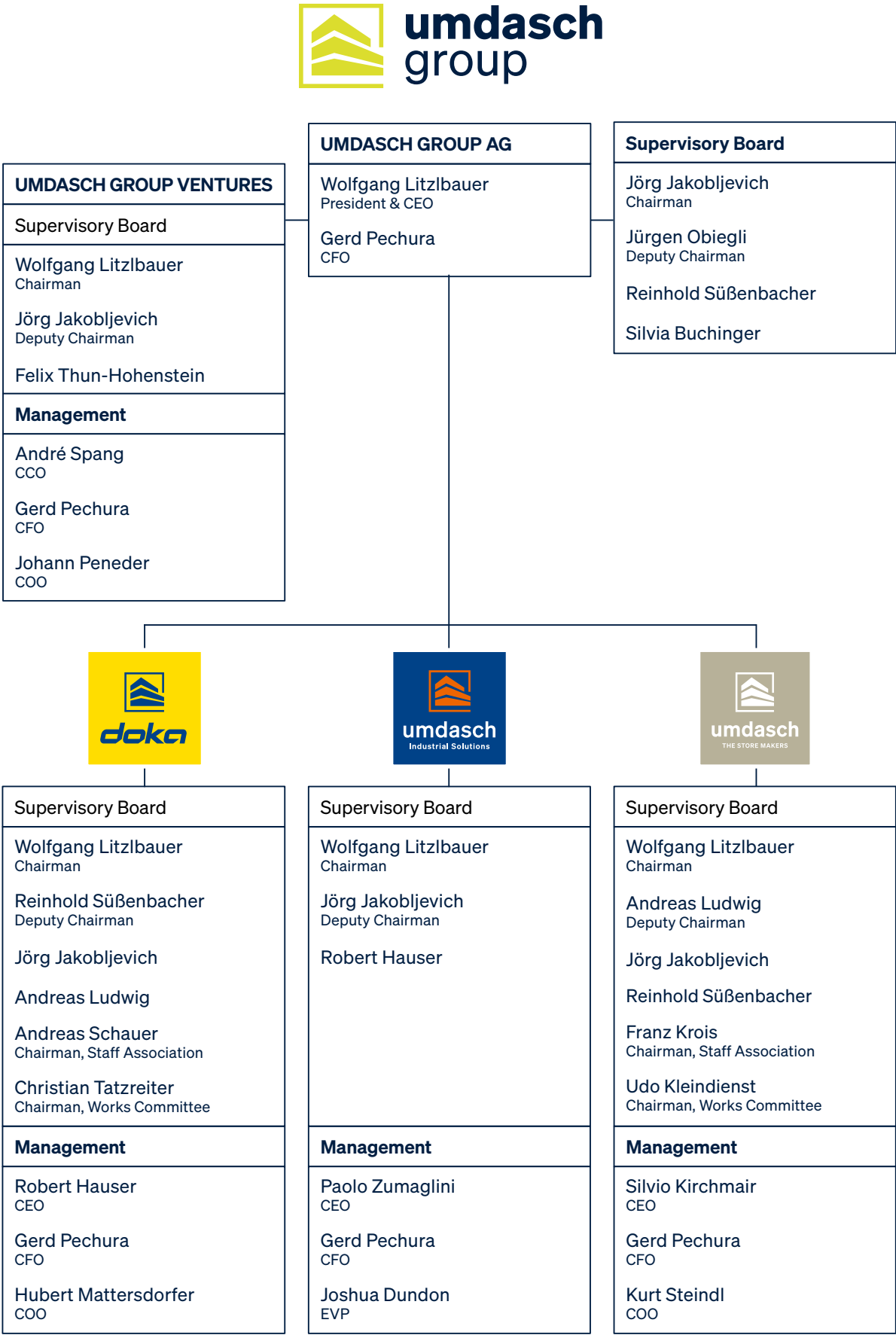
The Umdasch Group strategy is firmly aligned with that of its divisions and is built on three equally important pillars: glocalization, digitalization, and sustainability. Guided by the Group's strategic goal of "Net Zero by 2040," the core business units derive measures aimed to support our customers in achieving their own sustainability targets. The goal to drastically reduce CO₂ emissions has become a fundamental principle in the development of our products and solutions – both in retail and especially in construction, where climate neutrality remains a crucial factor for innovation.

Closely linked to sustainability is digitalization. It is not only the driving force behind all innovation topics within the Umdasch Group but also the key to increasing productivity and thus the competitiveness of our customers in transforming construction sites and retail. This is precisely where the Umdasch Group's digital strategy comes in: delivering more customer value through transparency, speed, and simplicity.





Organizational Chart



Welcome **umdasch** **Industrial Solutions** to the Umdasch Family

**Establishing a new division unlocks
potential in the industrial sector**

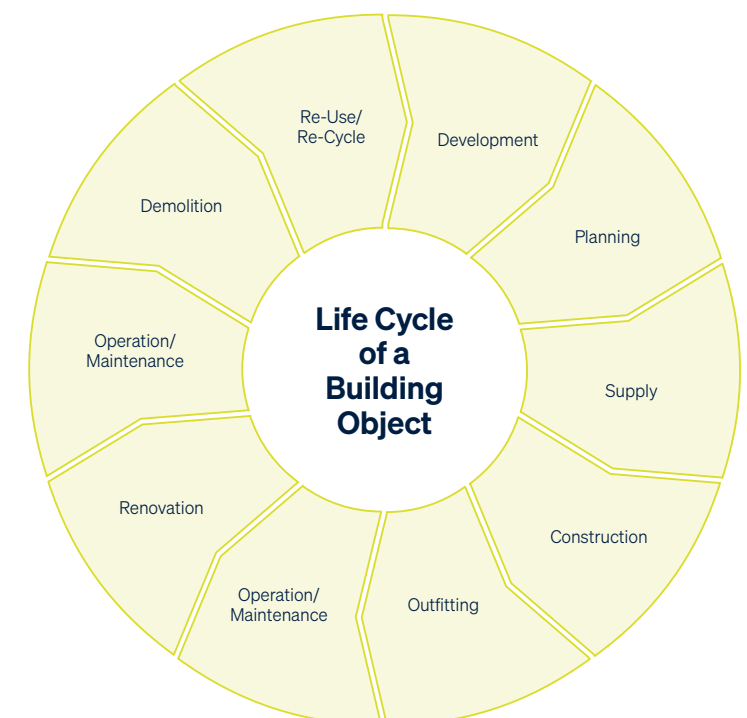
The story is simple: After acquiring a minority stake in 2020, a majority stake in 2022, and after the full acquisition in 2023, the next strategic step has now been taken. The U.S.-based scaffolding company AT-PAC has been integrated into the newly established division *umdasch Industrial Solutions*, embedding it strategically within the Umdasch Group and giving it a clear position in the market.



What are the benefits of being embedded in the Umdasch Group as a division?

umdasch Industrial Solutions, together with AT-PAC, enjoys the advantages of a start-up combined with the experience, reliability, and financial strength of an established corporation. AT-PAC is currently active in the USA, Canada, Latin America, Australia, and the UK. This reach is expected to expand rapidly in the coming years. For that, strong financial backing is essential – and this is precisely what the Umdasch Group provides. The division can also make use of the Group's shared corporate services, such as Human Resources, Communications, IT, Strategy, Finance, and Controlling. This keeps costs under control and allows the company to focus on what really matters: the production and distribution of scaffolding. At the same time, the new division operates like a start-up. Agile and flexible, it can respond quickly to customer needs.

As part of the Umdasch Group, umdasch Industrial Solutions with its brand AT-PAC also contributes to the Group's overarching vision of becoming the best partner for our customers throughout the entire lifecycle of their building objects – ranging from development, planning, construction, and outfitting, to ongoing operation and maintenance, renovation, and even demolition and recycling.



What are the fields of activity?

This division supports a different market, but the life-cycle of an industrial facility as a „building object“ remains the same. Especially during ongoing operations, maintenance, and critical shutdowns, large quantities of scaffolding are required. It is also used in the construction of new plants or during refurbishment phases.

Customers include companies from sectors such as oil and gas extraction, manufacturing, power generation and utilities, mining and maritime industry, ship-building, pulp and paper processing. Our customers also include scaffolding contractors and industrial maintenance service providers, and in some cases, even the facility owners.

Paolo Zumaglini, CEO of umdasch Industrial Solutions, shares a special characteristic: „One of our customers is Doka. We supply our sister company with scaffolding for construction. But to be clear from the start: we are not competitors in the market. With scaffolding, Doka exclusively serves its own customers – construction companies.“

What makes this business special?

The key themes are *safety* and *reliability*. The working environment around an industrial facility is particularly demanding, and work must be carried out to very high standards. Access to the facilities must be structurally stable and allow maximum flexibility during operations. This requires expertise and professionalism.



AT-PAC is a globally leading scaffolding manufacturer offering certified products. Founded in 1995 and headquartered in Atlanta, USA, the company has contributed to numerous major projects, focusing on safety and innovation. In 2023, it was fully acquired by the Umdasch Group.



A key characteristic of the industrial sector is its independence from seasonality and economic cycles – unlike the construction industry. That makes the business more predictable.”

Paolo Zumaglini, CEO, umdasch Industrial Solutions



What products and services does AT-PAC offer?

In its 30-year history, AT-PAC has developed a sophisticated range of products. The portfolio includes patented scaffolding systems, engineering services, project design, estimating, comprehensive product training, and solutions such as Hi-Vis@, a digital application for asset management. The scope covers everything from design through project completion.

What are the expansion plans?

Right from the start, the focus is on rapidly rolling out the business model globally. We already have locations in Poland, Sweden, and Peru. New sites are currently being opened in Mexico, Malaysia, the United Arab Emirates, and Germany. In Germany, there will not only be a sales office but also a central logistics hub modeled after our setup in North America. More hubs are planned to ensure we stay as close to our customers as possible.

In addition to expanding our sales presence, we also want to broaden AT-PAC's production footprint. Currently, production takes place in China. In line with our Group strategy of glocalization, we are seeking additional production sites to ensure local value creation and greater independence from geopolitical developments, allowing us to operate in all major economic centers around the world.

What else fits into umdasch Industrial Solutions besides AT-PAC?

Looking to the future, we see great potential beyond AT-PAC. As the market evolves and new opportunities arise, we are open to introducing additional brands, products, or services that complement our portfolio and support the entire lifecycle of industrial objects.

Our long-term goal is to strengthen our leading position in the scaffolding sector and continuously optimize the solutions we offer to our customers.

Consolidated Financial Statements and Annual Report of the Umdasch Group AG as of 31 December 2024



Facts, Figures, Data 2024

General Information

The company is the central controlling company of the Umdasch Group with its three Divisions DOKA Formwork Technology, umdasch Store Makers, and Umdasch Group Ventures. As the controlling company, the Umdasch Group AG is mainly responsible for the overall management of the companies within the group, as well as in some cases for supporting subsidiary companies with both financing and rental of real estate companies.

Consolidation Principles

The consolidated financial statements were prepared in accordance with the Austrian accounting principles (UGB) valid on the accounting date for large corporations in accordance with the general objective of presenting a true and fair view of the assets, liabilities, financial, and earnings positions of the Group. Any changes in the valuation methods are explained separately in the notes. The accounting and valuation methods used in preparing the consolidated financial statements are in line with the concept of going concern.

On the next page there is a list of all fully consolidated and associated companies.

The capital consolidation was effected using the book value method. Positive differences are recorded under undisclosed reserves to the greatest extent possible. The activated goodwill from the acquisition of Doka Schweiz AG will be amortized over a period of 15 years. The goodwill from the acquisition of Rauh Betonschalungen AG in 2019 will be amortized over a period of 10 years. This goodwill has been transferred to Doka Schweiz AG following the merger as of 1.1.2020. The goodwill of Atlantic Pacific Equipment LLC, which was acquired in 2022 and 2023, will be amortized over a residual life of 8 and/ or 7.5 years, as 2 and/ or 2.5 years years of amortization are already included in the at-equity accounting of the previous years. The goodwill of both companies in the umdasch Store Makers Group will be amortized over a period of 10 years (umdasch Digital Retail Germany GmbH, umdasch Madosan Raf Sistemleri San. Ve Tic. A.S.). The goodwill of MFE Holding Ltd., which was acquired during 2024, will also be amortized over a period of 10 years.

The negative differences identified in connection with the initial consolidation as of 1.1.1994, which resulted from the retention of profits in subsidiaries, are included in voluntary reserves. Currency translation differences are recorded directly in equity without recognition through profit and loss.

Currency translation differences that arose during the debt consolidation until 31.12.2023 were recognized to the income statement. Since 1.1.2024 the currency translation differences that arising from the long-term corporate loans are recorded directly in equity without recognition through profit and loss.

All revenue and expenses associated with the sale of goods or services between group companies are eliminated during the consolidation of income and expenses. Interest income and expenses charged between group companies are also eliminated.

Intercompany profits arising from sales between group companies are eliminated with an appropriate recognition of profit and loss.

Deferred taxes are considered for temporary differences between the commercial and tax accounting base of assets and liabilities, for interim gains of rental assets and inventories, as well as for differences resulting from the debt consolidation. Deferred tax assets and provisions for deferred taxes are recognized separately.

The foreign currency translation of balance sheet items is based on the exchange rate as of the balance sheet date; the translation of items for the profit and loss statement uses the quarterly average exchange rate for 2024.

Affiliated Companies (Fully consolidated)

UMDASCH GROUP

Company	Location	Share (direct + indirect)
Umdasch Group AG	AT-3300 Amstetten	
Umdasch Immobilien GmbH	AT-3300 Amstetten	100 %
Umdasch Nieruchomosci sp. Z o.o.	PL-03-046 Warszawa	100 %
Umdasch Real Estate Netherlands B.V.	NL-5928LX Venlo	100 %
Umdasch Real Estate USA Ltd.	US-07033 Kenilworth	100 %
Umdasch Real Estate (UK) Ltd.	UK-ME10 3NH Sittingbourne	100 %
Umdasch Immobiliare S.R.L.	RO-077180 Tunari, jud. Ilfov	100 %
OOO Umdasch Immob. Rus	RU-141800 Dmitrow	100 %
Umdasch Group Technologies GmbH	AT-3300 Amstetten	100 %
Umdasch Group Ventures		
Umdasch Group Ventures GmbH	AT-3300 Amstetten	100 %
NeoTwin GmbH	DE-82110 Germering	61,39 %
Neulandt Cote d’Ivoire S.A.R.L	BP-117 Abidjan 08	100 %
Concrefy B.V.	NL-5928 Venlo	100 %

DOKA GROUP

Company	Location	Share (direct + indirect)
Doka GmbH	AT-3300 Amstetten	100 %
Doka Beteiligungs-GmbH	AT-3300 Amstetten	100 %
AT-PAC Austria GmbH	AT-3300 Amstetten	100 %
Doka Drevo s.r.o.	SK-97401 Banska Bystrica	100 %
Form-on GmbH	AT-3300 Amstetten	100 %
Form-on USA Corp.	US-FL33169 Miami Beach	100 %
Doka Deutschland GmbH	DE-82216 Maisach	100 %
Doka Österreich GmbH	AT-3300 Amstetten	100 %
Doka Slipform GmbH	AT-3300 Amstetten	100 %
Doka Schweiz AG	CH-8155 Niederhasli	100 %
Doka Distribution Center Apolda GmbH	DE-99510 Apolda	100 %
AT-PAC Deutschland GmbH	DE-82216 Maisach	100 %
Doka France SAS	FR-78610 Le Perray	100 %
Doka U.K. Formwork Technologies Ltd.	UK-ME10 3NH Sittingbourne	100 %
Doka Ireland Formwork Technologies Ltd	IE-Drogheda – County Louth	100 %
Doka Nederland B.V.	NL-5342 PL Oss	100 %
Doka NV	BE-1740 Ternat	100 %
Doka Denmark ApS	DK-4600 Koge	100 %
Doka Sverige AB	SE-45155 Uddevalla	100 %
Doka Norge AS	NO-3474 Aros	100 %
Doka Finland Oy	FI-03320 Selki	82,35 %
Doka Italia S.p.A.	IT-20075 Colturano MI	95 %
Doka Espana Encofrados S.A.	ES-28001 Madrid	100 %
Doka Hellas Formwork Technologies S.A.	GR-15351 Pallini	100 %
Doka Israel Formwork Technology Ltd	IL-40200 Kefar Vitkin	100 %
AT-PAC B.V.	NL-6883DB Velp	100 %
Magyar Doka Zsautechnika Kft.	HU-1037 Budapest	100 %
Ceská Doka bednici technika spol.s.r.o.	CZ-19600 Praha	100 %
Doka Slovakia debniaca technika sro	SK-82104 Bratislava	100 %
Doka Polska Sp.z.o.o.	PL-03-046 Warszawa	100 %
Doka Eesti OÜ	EE-74206 Harjumaa	100 %
SIA Doka Latvia	LV-2167 Riga	100 %
UAB Doka Lietuva	LT-14256 Paezeriu	100 %
Doka Romania Tehnica Cofrajelor S.R.L.	RO-077180 Tunari, jud. Ilfov	100 %
Doka Bulgaria EOOD	BG-1588 Krivina, Sofia	100 %
Doka Ukraine TOV	UA-04210 Kiew	100 %
IOOO Doka Belform	BY-223013 Minsk	100 %
Doka Slovenija opazna tehnologija d.o.o.	SI-4270 Jesenice	100 %
Doka Hrvatska d.o.o.	HR-10000 Zagreb	100 %
Doka Serb d.o.o.	RS-22310 Simanovci	100 %
AT-PAC HUB Warsaw Sp.z o.o.	PL-03-046 Warszawa	100 %

Doka Saudi Arabia Company Ltd	SA-21425 Jeddah	100 %
Doka Saudi Trading LLC	SA-21425 Jeddah	100 %
Advanced Formworks Company LLC	SA-21466 Jeddah	75 %
Doka Muscat SPC	OM-Muscat, Oman	100 %
Doka Kalip-Iskele Sanayi ve Ticaret A.S.	TR-41400 Gebze-Kocaeli	100 %
Doka Gulf FZE	AE-Dubai	100 %
Doka Emirates LLC	AE-Sharjah	100 %
Doka Technical Solutions L.L.C	AE-Abu Dhabi	90 %
Doka Qatar W.L.L.	QA-23439 Doha	100 %
SARL Doka Algérie	DZ-16104 El Achour	100 %
Doka Maroc SARL AU	MA-Temara	100 %
Doka South Africa (Pty) Ltd	ZA-1619 Kempton Park	100 %
Doka Mocambique, Lda	MZ-Maputo Cidade	100 %
Doka Egypt for Trading LLC	EG-Cairo, Masr El Gedida	100 %
Doka Egypt for Engineering Services LLC	EG-Cairo, Masr El Gedida	100 %
Doka Egypt for Imp. and Exp. LLC	EG-Cairo, Masr El Gedida	100 %
Doka USA Holding Ltd.	US-19808 Delaware	100 %
Doka USA Ltd	US-07033 Kenilworth	100 %
Doka DC North America Ltd.	US-60410 Channahon	100 %
Atlantic Pacific Equipment LLC	US-30076 Georgia	100 %
Global Site Solution LLC	US-30076 Georgia	100 %
Sendero Staffing LLC	US-30076 Georgia	100 %
Global Site Solution (Canada),Inc.	CA-Edmonton	100 %
AT-PAC Properties US, LLC	US-30076 Georgia	100 %
AT-PAC Scaffold Service Inc.	CA-Edmonton	100 %
AT-PAC Ltd.	UK-London	100 %
AT-PAC Group PTY Ltd.	AU-Perth	100 %
AT-PAC Malaysia Sdn Bhd	MA-Kuala Lumpur	100 %
AT-PAC Scaffold Co. Ltd	TH-10500 Bangkok	100 %
AT-PAC Chile SPA	CL-Santiago	100 %
AT-PAC Colombia SAS	CO-Bogota	100 %
AT-PAC Panama S.de.R.L	PA-Panama City	100 %
Crabapple I Ltd.	IS-Cayman	100 %
Crabapple II Ltd.	IS-Cayman	100 %
AT-PAC China Business Trust	CN-China	100 %
All Continents Scaffold PTE Ltd.	SG-068896 Singapore	100 %
Pacific Continents Trading Co, Ltd.	CN-Jiangsu 214028	100 %
Roswell S.A.R.L.	LU-Luxembourg	100 %
Doka Canada Ltd	CA-Calgary	100 %
Doka Brasil Servicos de Suporte Administrativo Ltda	BR-Sao Paulo	100 %
Doka Chile Encofrados Limitada	CL-Santiago de Chile	100 %
Doka Panama S.A.	PA-Panama City	100 %
Doka Service C. LAM S.A.	PA-Panama City	100 %
Doka México S.de R.L. de C.V.	MX-Estado de México	100 %
Doka Colombia Encofrados S.A.S	CO-Bogota	100 %
Doka Peru S.A.C.	PE-16 Lima	100 %
AT PAC Doka Chile SpA	CL-Santiago	100 %
AT PAC Doka Bolivia SRL	BO-Santa Cruz	100 %
AT PAC Doka Peru S.A.C	PE-Lima	100 %
Doka Formwork Pte. Ltd.	SG-609916 Singapore	100 %
Doka Formwork Malaysia Sdn. Bhd.	MY-47810 Petaling Jaya	100 %
Doka China Ltd.	HK-Wanchai	100 %
Doka Formwork (Shanghai) Co. Ltd.	CN-200050 Shanghai	100 %
Doka Philippines, Inc.	PH-1770 Muntinlupa City	100 %
Doka Formwork Australia Pty Ltd	AU-2566 Minton NSW	100 %
Lubeca Pty Ltd	AU-2566 Minton NSW	100 %
Doka India Pvt. Ltd.	IN-410210 Navi Mumbai	100 %
PT Doka Formork Indonesia	ID-12430 Jakarta	100 %
Doka MFE Construction Solutions Sdn. Bhd.	MY-60000 Kuala Lumpur	100 %
MFE Holding Limited	VG-VG1110 Road Town	100 %
MFE Formwork Technology Sdn. Bhd.	MY-42000 Port Klang	100 %
MFE Formwork Rental Sdn. Bhd.	MY-42000 Port Klang	100 %
MFE Formwork Technology India Pvt.Ltd.	IN-400099 Mumbai	100 %

UMDASCH INDUSTRIAL SOLUTION GROUP

Company	Location	Share (direct + indirect)
Umdasch Industrial Solution GmbH	AT-3300 Amstetten	100 %
AT-PAC Sverige AB	SE-41760 Göteborg	100 %
AT-PAC Scaff.Mexico S.de R.L.de C.V.	MX-Ciudad de Mexico	100 %

UMDASCH STORE MAKERS

Company	Location	Share (direct + indirect)
umdasch Store Makers Management GmbH	AT-3300 Amstetten	100 %
umdasch Store Makers Amstetten GmbH	AT-3300 Amstetten	100 %
umdasch Store Makers Leibnitz GmbH	AT-8430 Leibnitz	100 %
Assmann Ladenbau Polska Sp.z.o.o..	PL-04193 Warschau	100 %
umdasch Digital Retail GmbH	AT-4020 Linz	100 %
umdasch Store Makers United Kingdom Ltd	GB-OX14 1UJ Abingdon	100 %
umdasch Store Makers Germany GmbH	DE-47057 Duisburg	100 %
umdasch Store Makers Constr.GmbH	DE-49078 Osnabrück	100 %
Umdasch Shopfitting AG	CH-4802 Strengelbach	100 %
Umdasch Shopfitting Srl	IT-39100 Bozen	100 %
umdasch Story Design s.r.o.	CZ-57001 Litomysl	100 %
Story Design Ukraine t.o.v	UA-01034 Kiev	100 %
Story Design Invest Ukraine t.o.v	UA-01133 Kiev	100 %
umdasch Digital Retail Germany GmbH	DE-47057 Duisburg	100 %
umdasch Madosan Raf Sist. San.Ve Tic A.S.	TR-16130 Nilüfer, Bursa	55 %

ASSOCIATED COMPANIES

Company	Location	Share (direct + indirect)
Shopreme GmbH	AT-8055 Graz	26 %
Sequello GmbH	AT-1100 Wien	33 %
Store Makers Interiors LLC	AE-182774 Dubai	30 %

Consolidated Financial Statements: Assets

Amounts in T€		31.12.2024	31.12.2023
A	NON-CURRENT ASSETS		
I.	INTANGIBLE ASSETS		
	1. Concessions and similar rights	3,898	4,559
	2. Goodwill	68,176	56,554
	3. Advance payments	372	10
		72,446	61,123
II.	TANGIBLE ASSETS		
	1. Developed land, value of land	140,628	136,767
	2. Developed land, value of buildings	216,260	215,425
	3. Undeveloped land	12,445	14,008
	4. Technical equipment and machinery	76,660	65,557
	5. Other equipment, furniture, fixtures and office equipment	37,901	37,453
	6. Advance payments and construction in progress	19,296	25,117
		503,190	494,327
III.	FINANCIAL ASSETS		
	1. Investments in associated companies	2,777	4,341
	2. Other investments	73	73
	3. Securities	30,039	30,068
		32,889	34,482
		608,525	589,932
B	RENTAL ASSETS	605,900	596,756
C	CURRENT ASSETS		
I.	INVENTORIES		
	1. Raw materials and supplies	47,121	36,279
	2. Work-in-progress	19,343	20,191
	3. Finished goods and merchandise	412,134	329,090
	4. Services rendered but not yet invoiced	6,376	4,475
	5. Advance payments	4,391	1,340
		489,365	391,375
II.	RECEIVABLES AND OTHER ASSETS		
	1. Accounts receivable – trade Of which with a remaining term of more than 1 year 4,684 (previous year: 1,627)	433,132	388,497
	2. Other receivables and assets Of which with a remaining term of more than 1 year 9,160 (previous year: 4.167)	104,792	80,436
		537,924	468,933
III.	SECURITIES AND HOLDINGS		
	Other securities and holdings	1,228	1,228
IV.	CASH ON HAND AND CREDIT AT FINANCIAL INSTITUTIONS	161,462	70,001
		1,189,979	931,537
D	DEFERRED EXPENSES	19,454	12,878
E	DEFERRED TAX ASSETS	80,087	83,218
		2,503,945	2,214,321

Consolidated Financial State-ments: Equity and Liabilities

Amounts in T€		31.12.2024	31.12.2023
A	EQUITY		
I.	Subscribed and paid-in share capital	36,350	36,350
II.	Appropriated capital reserves	25,821	25,821
III.	Reserves		
	1. Statutory reserves	2,151	2,151
	2. Other Group reserves	1,020,973	962,803
		1,023,124	964,954
IV.	RETAINED EARNINGS of which accumulated profit 116,806 (previous year: 91,499)	146,786	151,806
	Equity attributable to the parent company	1,232,081	1,178,931
V.	Non-controlling interests	5,250	3,787
		1,237,331	1,182,718
B	PROVISIONS		
	1. Provisions for severance compensation	49,791	50,177
	2. Provisions for pensions	11,385	12,089
	3. Tax provisions	42,764	33,995
	4. Provisions for deferred taxes	48,447	55,936
	5. Other provisions	146,684	148,099
		299,071	300,296
C	LIABILITIES		
	1. Amounts due to financial institutions Of which with a remaining term of up to 1 year 162,113 (previous year: 262,833) Of which with a remaining term of more than 1 year 502,280 (previous year: 256,806)	664,393	519,639
	2. Advance payments received on orders Of which with a remaining term of up to 1 year 38,271 (previous year: 16,640) Of which with a remaining term of more than 1 year 7 (previous year: 3)	38,278	16,643
	3. Accounts payable – trade Of which with a remaining term of up to 1 year 180,191 (previous year: 119,834) Of which with a remaining term of more than 1 year 83 (previous year: 122)	180,274	119,956
	4. Other liabilities Of which with a remaining term of up to 1 year 81,957 (previous year: 50,017) Of which with a remaining term of more than 1 year 1,207 (previous year: 22,712) Of which from taxes 36,492 (previous year: 27,538) Of which within the framework of social security 7.652 (previous year: 7,627)	83,164	72,729
		966,109	728,967
	Of which with a remaining term of up to 1 year 462,532 (previous year: 449,324) Of which with a remaining term of more than 1 year 503,577 (previous year: 279,643)		
D	DEFERRED INCOME	1,434	2,340
		2,503,945	2,214,321

Consolidated Income Statement

Amounts in T€		2024	2023
1.	Revenue	1,934,056	1,852,607
2.	Changes in stock of finished goods and work-in-progress	80,961	- 13,052
3.	Own work capitalized	3,370	1,366
4.	Other operating income		
	a) Income from the disposal and write-up of fixed assets	3,330	4,944
	b) Income from the reversal of provisions	3,510	3,196
	c) Other	37,713	29,631
		44,553	37,771
5.	Cost of material and other purchased services		
	a) Cost of goods sold and rented	-769,247	- 618,665
	b) Cost of purchased services	-113,422	- 123,551
		-882,669	-742,216
6.	Personnel expenses		
	a) Wages	- 144,515	- 131,993
	b) Salaries	- 349,766	- 328,078
	c) Social expenses		
	aa) Expenses for pensions	- 3,101	- 2,825
	bb) Expenses for severance payments and payments to operational company pension funds	- 13,824	- 10,642
	cc) Expenses for statutory social security contributions and payroll related taxes and statutory contributions	- 98,929	- 94,315
	dd) Other social security contributions	- 10,766	- 10,289
		-126,620	-118,071
		-620,901	-578,142
7.	Amortization of intangible assets and depreciation of tangible assets		
	a) Ordinary depreciation	-61,989	- 57,909
	b) Extraordinary depreciation	-4,375	- 1,833
		-66,364	-59,742
8.	Other operating expenses		
	a) Taxes other than those on income and profit	-9,677	- 6,973
	b) Other	-351,003	- 342,591
		-360,680	-349,564
9.	OPERATING INCOME	132,326	149,028

Amounts in T€		2024	2023
10.	Income from other non-current securities	309	108
11.	Interest and other financial income	16,245	5,143
12.	Income from the disposal and write-up of financial assets and current securities	70	422
13.	Results from associated companies	-2,425	- 2,348
14.	Expenses from financial assets and current securities Of which amortizations 96 (previous year: 0)	- 96	- 5
15.	Interest and other financial expenses	-41,947	- 43,770
16.	NET FINANCIAL INCOME	-27,844	-40,450
17.	INCOME BEFORE TAXES	104,482	108,578
18.	Taxes on income and profit		
	a) Current taxes Of which aperiodic income 1,374 (previous year: 14,357)	-38,108	- 17,625
	b) Deferred taxes	5,219	-3,016
		-32,889	-20,641
19.	NET INCOME AFTER TAXES = CONSOLIDATED NET PROFIT	71,593	87,937
20.	Result attributable to non-controlling interests	-1,047	651
21.	Changes in Group reserves	-40,566	- 28,281
22.	Profit carried forward	116,806	91,499
23.	RETAINED EARNINGS	146,786	151,806

Consolidated Statement of Changes in Equity

Amounts in T€	Capital stock	Capital reserve	Reserves	Retained earnings	Equity allocated to parent company	Non-controlling interests	Total
As of 1.1.2023	36,350	25,821	939,138	131,499	1,132,808	-1,346	1,131,462
Exchange rate differences			-1,913		-1,913	-25	-1,938
Dividends				-40,000	-40,000	-1,350	-41,350
Annual result				88,588	88,588	-651	87,937
Transfers			27,729	-28,281	-552	552	
Other changes						6,607	6,607
AS OF 31.12.2023	36,350	25,821	964,954	151,806	1,178,931	3,787	1,182,718
Exchange rate differences			19,231		19,231	246	19,477
Dividends				-35,000	-35,000	-1,457	-36,457
Annual result				70,546	70,546	1,047	71,593
Transfers			38,939	-40,566	-1,627	1,627	
Other changes							
AS OF 31.12.2024	36,350	25,821	1,023,124	146,786	1,232,081	5,250	1,237,331

Consolidated Statement of Cash Flows

Amounts in T€	2024	2023
Net income before taxes	104,482	108,578
Ordinary depreciation	61,989	57,908
Extraordinary depreciation	4,375	1,834
Results from associated companies	2,425	2,348
Impairment of financial assets	16	0
Write-up of tangible assets	-274	-1,001
Result on sale of non-current assets	-2,499	-3,363
Non-operating interest and currency balance	29,327	41,268
Other non-cash changes	-5,974	21,807
NET CASH FLOW FROM OPERATING RESULT	193,867	229,379
Change in		
Rental assets	9,540	-34,693
Inventories	-76,159	41,223
Accounts receivable – trade	-23,905	-45,134
Receivables and other current assets, deferred expenses	-13,955	-10,676
Short-term provisions	-10,070	-9,656
Long-term provisions	-373	-232
Accounts payable – trade	42,530	-24,047
Other liabilities, deferred income	40,984	258
NET CASH FLOW FROM OPERATING ACTIVITIES BEFORE TAX	162,459	146,422
Income taxes paid	-38,943	-40,493
NET CASH FLOW FROM OPERATING ACTIVITIES	123,516	105,929
Capital expenditure on property, plant and equipment, and intangible assets	-57,747	-85,939
Change in liabilities from capital expenditures	-3,020	6,023
Change in receivables from sale of assets	0	23,219
Investments in financial assets	-73	0
Investments in associated companies	-500	-2,833
Change in liabilities for financial assets (associated companies)	-1,833	1,165
Payments / proceeds from company disposals / acquisitions	-28,578	-41,940
Proceeds from the sale of non-current assets	4,833	5,244
Interest income from non-current securities	309	108
NET CASH FLOW FROM INVESTMENT ACTIVITIES	-86,609	-94,953
Dividend payments	-36,457	-41,350
Increase / decrease in short-term financing liabilities	-100,322	33,234
Increase of long-term financing liabilities	290,000	150,000
Decrease/Repayment of long-term financing liabilities	-46,956	-152,851
Change in other long-term liabilities	-22,779	-2,388
Interest and currency balance from loans	-29,636	-41,376
NET CASH FLOW FROM FINANCING ACTIVITIES	53,850	-54,731
CHANGE IN CASH AND CASH EQUIVALENTS	90,757	-43,755

CASH AND CASH EQUIVALENTS (CASH ON HAND AND CREDIT BALANCE AT FINANCIAL INSTITUTIONS)	2024	2023
Balance as of 1.1.	70,001	118,159
Currency translation differences	704	-4,403
Balance as of 31.12.	161,462	70,001
EFFECTIVE CHANGE IN CASH AND CASH EQUIVALENTS	90,757	-43,755

Accounting Principles

Intangible assets are valued at acquisition cost, less ordinary straight-line amortization. IT software is amortized over 3 to 5 years, and the connection rights over 10 years.

Tangible assets are recorded at acquisition or production cost, less ordinary straight-line depreciation. Production costs include the direct costs. Social expenses as well as interest on debt are not capitalized.

Ordinary depreciation is calculated on a straight-line basis over the following useful lives:

Office and administrative buildings	33–50 years
Production buildings and warehouses	20–40 years
Technical equipment and machinery	5–10 years
Fixtures, furniture, and office equipment	4–15 years
Vehicles	3–5 years

Low-value assets are written off completely in the year of addition and are shown as items both acquired and disposed of.

The investments in associated companies relate to a 30 % ownership stake in Store Makers Interiors LLC, a 26 % ownership stake in Shopreme GmbH Austria, and a 33 % ownership stake in Sequello GmbH Austria. The 40 % ownership stake in Doka China Sales Ltd. (Hong Kong) which was still in existence during the previous year was sold in 2024.

All associated companies are consolidated using the at-equity method. The differences discovered as a result of the first equity consolidation in the case of Shopreme GmbH were allocated to goodwill, software, and assessable expertise, and are amortized over the expected useful life of 5 years.

All remaining financial assets are valued at acquisition costs or the relevant lower reportable value. Extraordinary amortizations and write-ups are taken into account.

Rental assets are valued at Group production costs, whereby ordinary straight-line depreciation based on an estimated useful life of 6 to 8 years or 14 to 20 years (for products in the heavy-load sector with a very long useful life which do not come into contact with concrete) is deducted. For the scaffolding also included under this position, a useful life of 10 years is assumed. Additional valuation adjustments are created to reflect unusually long non-utilization periods and special risks associated with rented formwork.

As a result of the Group's intention and the customers' actual exercise of a purchase option for rental material after a short rental period and due to regular sales of used rental material the rental assets are held in stock for different lengths of time. In view of this circumstance and due to the materiality of this asset position, advantage was taken of the possibility of creating an additional balance sheet position according to § 223 para. 4 of the Austrian accounting principles (UGB).

The inventories include the valuation of raw materials and supplies at average acquisition costs or lower market values. Ancillary purchase costs and purchase price reductions are considered. In the case of excessively high coverages and special risks additional valuation adjustments are made. Work-in-progress and finished goods are valued at average

Group production costs. These costs include direct costs as well as production-related proportional overheads. Administrative overheads, social expenses, and interest on debt are not included. Finished goods with long inventory coverage are value adjusted to ensure a loss-free valuation of inventories.

Receivables and other assets are valued at nominal value. Individual valuation adjustments were recognized as appropriate. Overdue receivables were generally value-adjusted. Foreign-currency receivables were valued at the lower of acquisition cost or market price on the balance sheet date.

Current securities are valued at the lower of acquisition cost or market price on the balance sheet date.

Deferred Taxes are created to reflect temporary differences between the commercial and tax accounting base of assets and liabilities as well as for consolidation entries. In addition, deferred tax assets were created for tax loss carry-forwards, inasmuch as this tax advantage will probably be set off against future taxable income.

Equity consists of the share capital, the appropriated capital reserves, the statutory reserves, and the retained earnings of the single annual financial statements of Umdasch Group AG.

The provisions for severance compensation and anniversary bonuses were calculated actuarially according to the PUC method ("projected unit credit method"), whereby for the purpose of calculation the pensionable age is the earliest possible eligible age for (early) retirement according to the Pension Reform Act of 2004, taking into account transitional arrangements.

The calculation is based on the new pension table AVÖ 2018-P.

The interest rate for calculation purposes was taken as a 7-year average value of 1.96 % (previous year: 1.76 %). The salary valorization was calculated at between 3.2 % and 3.4 % (previous year: an average of 7.8 % in the first year and 3.2 % in the subsequent years). In the case of provisions for anniversary bonuses, the allowances fluctuated depending on the length of service, starting with 6.5 % during the first year of service and ending with 0.0 % from the 15th year of service.

Pension obligations were also calculated actuarially according to the PUC method. An average 7-year rate of interest of 1.96 % (previous year: 1.76 %) and a valorization of 1.50 % (qualifying period) were taken into account. The calculation is based on the new pension table AVÖ 2018-P.

The other provisions represent provisions for all risks identified at the time the financial statements were prepared, as well as liabilities whose amount and reason are uncertain.

Liabilities are recorded with their repayment amount. Foreign-currency liabilities are valued at the higher of acquisition cost or market price on the balance sheet date.

Notes on the Consolidated Balance Sheet as of 31.12.2024

As of 1.1.2024 the group of consolidation was extended to include the acquired companies MFE Holding Ltd together with its subsidiaries MFE Formwork Technology Sdn. Bhd, MFE Formwork Rental Sdn. Bhd., and MFE Formwork Technology India Pvt.Ltd. During the course of 2024 the newly formed companies Umdasch Industrial Solutions GmbH, AT-PAC HUB Warsaw Sp.z o.o., AT-PAC Deutschland GmbH, AT-PAC Sverige AB, AT-PAC Scaffolding Mexico S.de R.L.de C.V., and Doka MFE Construction Solutions Sdn. Bhd were also added to the group of consolidation.

During 2024 the companies OOO Doka Lipetsk, OOO Doka Rus, and umdasch Store Makers Croatia d.o.o. were sold and left the group of consolidation, as did the company AT-PAC Bolivia SRL, which was liquidated.

The investments in intangible assets amounting to € 1.8 million apply largely to various software products and corporate licenses in the central IT department in Amstetten and at AT-PAC in Atlanta.

The increase in goodwill amounting to € 23.5 million arose in January 2024 through the first consolidation of the company MFE Holding Ltd.

A total of € 55.6 million (previous year: € 84.2 million) was invested in tangible assets, of which € 21 million applied to real estate and buildings (including construction in progress). The largest single investment of € 9.7 million applied to the expansion of the umdasch Store Makers production site in Litomysl, Czech Republic.

In addition, a total of € 3.8 million was invested in various construction projects for the Doka production site in Amstetten. € 2.0 million were invested in the expansion and adaptation of our sales office in Commerce City near Denver (Colorado, USA), and a further € 1.4 million were invested in the headquarters of Doka Romania in Bucharest (Romania).

Of the almost € 16.5 million (previous year: € 12.0 million) investments in machinery, € 5.9 million were invested in the Doka production sites in Austria (Amstetten, St. Martin) of which approx. € 1.8 million were invested in the new tube laser system. A further € 1.5 million were invested in the Doka production site in Banska Bystrica (Slovakia), whereas a total of € 2.1 million was invested in the upgrading measures of the newly acquired plant in Kuala Lumpur (Malaysia).

At umdasch Store Makers, investments in machinery amounting to € 2.0 million were made during the course of the expansion of the production site in Litomysl. Further investments amounting to € 1.9 million applied to a tube laser system, an automatic sheet metal store, and various other items of machinery for the production site in Leibnitz.

The additions to other equipment, furniture, fixtures and office equipment amounting to a total of € 11.7 million (previous year: € 16.8 million) were mostly replacement investments, especially in the areas of IT hardware and vehicles (forklifts, cars).

Of the additions to construction in progress and advance payments of € 14.9 million (previous year: € 18.6 million), a total of € 12.3 million refers to the investments in buildings already listed before. In addition, they also include advance payments for the expansion of the Doka production site in Banska Bystrica amounting to € 1.5 million and for the umdasch Store Makers production site in Litomysl amounting to € 0.4 million.

With regard to the investments in associated companies, our 40% ownership stake in Doka China Sales Ltd. (Hong Kong) was sold in its entirety in 2024. The addition in the amount of € 0.5 million refers to a further capital increase for Sequello GmbH by a remaining 33% ownership stake.

The non-current securities are used to secure pension obligations whereof an amount of T€ 9,621 (previous year: T€ 9,532) is pledged to the beneficiaries.

As a result of changes in market value, a write-up of T€ 68 and amortization of T€ 16 (previous year: write-up of T€ 380) occurred.

The rental assets have a residual book value of T€ 605,900 (previous year: T€ 596,756) and are shown as a separate position between fixed assets and current assets. These are mostly self-produced products and rented out to customers via the Doka sales organizations. Additional valuation adjustments amounting to T€ 22,729 (previous year: T€ 25,069) are created to reflect unusually long non-utilization periods and coverages as well as special risks.

The inventories include finished goods and merchandise amounting to T€ 412,134 (previous year: T€ 329,090). The finished goods from Doka are mainly produced in Austria and to some extent in Slovakia (plywood). The acquisition of the MFE Group led to a further production site in Malaysia in 2024. The production of most scaffolding products is outsourced to suppliers.

The umdasch Store Makers Division has its main production sites in Austria, the Czech Republic, and Turkey. In total, the inventories include valuation adjustments amounting to T€ 34,748 (previous year: T€ 32,094).

The trade receivables include general valuation adjustments amounting to T€ 11,138 (previous year: T€ 10,938). Of the trade receivables, T€ 4,292 (previous year: T€ 3,933) are secured by bills of exchange.

The other receivables mainly include receivables derived from taxes on income and profit as well as other taxes amounting to T€ 72,818 (previous year: T€ 54,919). They also include receivables of T€ 46,163 (previous year: T€ 29,782) for amounts that will only become due and payable after the balance sheet date.

The current securities relate exclusively to bonds and pension funds with acquisition prices totaling T€ 1,228 (previous year: T€ 1,228).

The share capital remains unchanged at T€ 36,350 and is divided among 5 million non-par shares.

The deferred tax assets and the provisions for deferred taxes relate to tax deferrals in accordance with § 198 para. 10 of the Austrian accounting principles (UGB), and have been calculated on the basis of the tax rates valid in the countries concerned. For each country, deferred tax assets are recognized to the extent of realization in the next years. Deferred tax assets and provisions for deferred taxes are totaled for each company on the high side in each case.

The Group has activated deferred taxes for losses carried forward amounting to T€ 98,775 (previous year: T€ 133,533) which the Executive Board estimates could be offset against future taxable income. No deferred taxes were created for losses carried forward amounting to T€ 208,016 (previous year: T€ 206,442).

In detail, the following deferred taxes are calculated on the main balance-sheet positions:

Amounts in T€	Deferred tax assets 31.12.2024	Provisions for deferred taxes 31.12.2024	Deferred tax assets 31.12.2023	Provisions for deferred taxes 31.12.2023
Fixed assets	2,397	-5,508	1,691	-10,793
Rental assets	37,668	-38,107	44,679	-48,208
Inventories	12,293	-4,051	12,049	-7,828
Receivables	6,494	3,348	5,818	2,912
Personnel-related provisions	5,801	937	6,295	1,613
Other provisions	1,819	-629	1,944	-514
Valuation reserves	-817	-5,083	-864	-4,654
Losses carried forward	15,496	1,336	12,485	9,231
Other	-1,064	-690	-879	2,305
Deferred tax according to balance sheet	80,087	-48,447	83,218	-55,936

Notes to the Consolidated Income Statement 2024

Other provisions

Amounts in T€	2024	2023
Provision for anniversary bonuses	9,290	9,849
Other personnel-related provisions	49,711	58,221
Provision for guarantees and warranties	11,512	9,970
Provision for order-related completion costs	14,560	11,703
Provision for buy-back obligations	7,836	8,279
Provision for income deductions	9,784	8,473
Provision for missing invoices	18,630	19,346
Provision for audit fees	2,913	2,524
Provision for third-party commissions	1,108	1,169
Other miscellaneous provisions	21,340	18,565
Total other provisions	146,684	148,099

The liabilities due to financial institutions include T€ 18,000 (previous year: T€ 20,000) with a remaining term of more than 5 years. Of the liabilities due to financial institutions with a remaining term of up to 1 year, T€ 97,164 (previous year: T€ 97,164) result from export financing with revolving character.

The accounts payable trade include T€ 10,668 (previous year: T€ 13,688) of liabilities for investments.

The other liabilities include expenses in the amount of T€ 27,379 (previous year: T€ 18,829) that will only become due and payable after the balance sheet date as well as a liability to a former shareholder of a subsidiary company amounting to T€ 21,685 (previous year: T€ 23,660).

The contingent liabilities from bank guarantees, notes and drafts payable total T€ 87,997 (previous year: T€ 77,559) and also contain those guarantee values which were given to banks for unutilized credit lines within the Group.

The obligations from the use of tangible assets not recorded in the balance sheet amount to a total of T€ 43,069 (previous year: T€ 36,099) for 2025 and a total of T€ 169,806 (previous year: T€ 136,263) for the years 2025–2029.

The income statement has been prepared according to the Austrian “total cost” method.

The Revenue primarily consists of the proceeds from the sale and rental of Doka formwork and scaffolding products as well as of the planning, supply, and installation of shopfittings in the umdasch Store Makers Division.

Revenue by Division

Amounts in T€	2024	2023
Doka Formwork Technology	1,638,506	1,568,957
umdasch Store Makers	291,062	279,253
Umdasch Group Ventures	4,488	4,397
Total revenue	1,934,056	1,852,607

Revenue by region

Amounts in T€	2024	2023
Austria	149,291	177,244
European Union	697,264	752,886
Rest of Europe	209,666	204,558
Outside Europe	877,835	717,919
Total revenue	1,934,056	1,852,607

With regard to a detailed breakdown, use has been made of a protection clause in accordance with § 240 of the Austrian accounting principles (UGB).

The income from the disposal and write-up of fixed assets includes write-ups amounting to T€ 274 (previous year: T€ 1,001).

Other operating income

Amounts in T€	2024	2023
Foreign exchange gains	9,233	10,181
Grants and subsidies	3,399	4,820
Reversal of valuation adjustments	19,586	8,429
Insurance compensation payments	501	963
Recovery of previously written-off receivables	553	2,509
All other income	4,441	2,729
Total other operating income	37,713	29,631

Notes to the Consolidated Statement of Cash Flows 2024

The cost of materials includes depreciation amounting to T€ 173,470 (previous year: T€ 172,601) on formwork used for rental purposes.

The expenses for severance compensation and payments to operational company pension funds include expenses of T€ 11,782 (previous year: T€ 8,716) for severance compensation.

Other operating expenses

Amounts in T€	2024	2023
Transport costs	108,218	112,357
Consultancy fees	51,017	46,945
Lease and rental expenses	52,307	44,206
Travel expenses	24,098	24,568
Maintenance	20,680	22,591
Foreign exchange losses	9,077	13,926
Insurance premiums	9,464	8,495
Advertising expenses	12,118	13,055
Increase in valuation adjustments to customer and other receivables	1,590	11,614
Write-off of customer receivables *)	26,558	9,327
All other expenses	35,876	35,507
Total other operating expenses	351,003	342,591

*) The write-off of customer receivables was largely covered by valuation adjustments whose use is included in the other operating income (previous year: Use balanced in other operating expenses).

The other interest and other financial income include foreign-exchange gains as a result of financing amounting to T€ 10,829 (previous year: T€ 1,212). The interest and other financial expenses include foreign-exchange losses as a result of financing amounting to T€ 7,363 (previous year: T€ 14,641).

As a result of the change in debt consolidation, namely that from 2024 on currency differences from long-term company loans are booked directly via equity, the financial result now only shows a currency effect from the debt consolidation amounting to income of T€ 108 (previous year: expenses of T€ 2,360). If the consolidation rule which was still valid for 2023 had still been applied (the booking of the currency differences from the debt consolidation of long-term loans via the income statement), an additional income amounting to T€ 18,180 would have been the result.

The taxes on income and profit include income resulting from the change in deferred taxes amounting to T€ 5,219 (previous year: expenses of T€ 3,016). Expenses amounting to T€ 1,374 (previous year: income of T€ 14,357) refer to taxes from previous periods and basically apply to a partial reversal of tax provisions due to tax audits in the Arabian region. The

The extraordinary depreciation consists of impairment losses for the portable precast plant in Côte d'Ivoire amounting to T€ 4,175 as well as for land in Greece amounting to T€ 200.

Umdasch Group AG is the controlling company of an Austrian tax group according to § 9 KStG (Corporation Act “Stand-alone” method). This tax group includes domestic and international subsidiaries.

A consolidated tax-sharing agreement has been drawn up with the subsidiary companies in Austria, by means of which the corporate tax is paid by the company and recovered from the members of the group. In case of losses a negative tax allocation will be credited.

The Minimum Taxation Reform Act (Min-BestRefG, BGBl I Nr 187/2023) published on 30 December 2023 includes the new Federal law to ensure a global minimum tax for groups of companies. For the first time a provision amounting to T€ 200 was established at Group level for the minimum tax. The expenses were posted to the annual tax expenses.

In accordance with § 198 para. 10 sentence 3 Z 4 of the Austrian accounting principles (UGB), no deferred taxes arising from the application of the Minimum Taxation Reform Act or a comparable foreign law were recognized.

The consolidated statement of cash flows was prepared according to the indirect method. The changes in balance sheet positions taken into account in the cash flow resulting from operating activities have been adjusted for currency translation effects. The change in rental assets is shown as a balance in the cash flow from operating activities.

The net cash flow from investment and financing activities has been determined on a cash basis. The dividend payments have been recorded under cash flow from financing activities. The liquid assets include cash on hand and credit balances at financial institutions with remaining terms of up to three months.

The payments/proceeds resulting from the acquisition and the sale of companies are included in the net cash flow from investment activities and consist of the following elements:

Amounts in T€	2024	2023
Sold/acquired		
Non-current assets	735	-1,580
Current assets	-55,063	-106,383
Provisions	+8,370	+11,797
Liabilities	+28,970	+112,574
Equity	-16,988	+16,408
Proportional equity	-16,988	+6,563
Goodwill from company acquisition/sale	-23,008	-47,924
Purchase price company acquisitions/sales	-39,996	-41,361
Provisions for reduction in selling price	0	-35
Cash and cash equivalents acquired/disposed	+11,418	-544
Credits/payments from company acquisitions/sales	-28,578	-41,940

Further Notes

Interest-rate swaps for part of the long-term loan financing

The group holds interest rate swaps with a nominal value of T€ 138,000 (previous year: T€ 88,000). A valuation unit was formed for an increase of T€ 63,000 (previous year: T€ 13,000) with part of the long-term borrowings. Due to the hedging relationship with these underlying transactions, no provisions for anticipated losses were created for the associated negative market values amounting to T€ 808. The maturity of the interest rate swaps for which a valuation unit was formed will lie in September 2026 for the previous year's holdings, and in May and September 2029 for the additional purchase from 2024.

For the rest of the swaps with a nominal value of T€ 75,000 (previous year: T€ 75,000) it was not possible to form a valuation unit because of the different maturity terms of the underlying transactions (positive market value: T€ 2,655; previous year: T€ 4,288). The maturity of these interest rate swaps will lie in the months August – December 2027.

Financial instruments

In spite of the consolidation of Intercompany transactions, there is still an underlying currency risk secured with the forward currency transactions listed below.

Forward currency sales with valuation unit for company financing

All amounts in 1,000		Nominal 2024	T€ value 2024	Nominal 2023	T€ value 2023
AED	Arabian Dirham	0	0	40,000	10,010
AUD	Australian Dollar	0	0	17,000	10,218
CAD	Canadian Dollar	0	0	20,000	13,672
EUR	Euro	12,000	12,000	12,000	12,000
MXN	Mexican Peso	0	0	100,000	5,047
GBP	Pound Sterling	5,000	6,032	5,000	5,757
QAR	Qatar Rial	0	0	60,000	14,937
PLN	Polish Zloty	0	0	30,000	6,366
SGD	Singapore Dollar	0	0	5,000	3,421
USD	US Dollar	119,800	108,193	159,800	145,559
			126,225		226,987
	Positive market value T€		208		2,806
	Negative market value T€		-1,485		-2,792

Due to the hedging relationship with the underlying transactions, the creation of a provision for the negative market values has not been undertaken. The forward currency sales will mature in March 2025 – December 2027.

Additional information

The audit expenses for the Austrian subsidiaries (including their subgroups) and the group consolidated financial statements amount to T€ 286 (previous year: T€ 254).

Events after the balance sheet date

No important events have occurred since the balance sheet date.

Use of results

The Executive Board will propose a dividend payment of € 35 million to the Supervisory Board.

Organs

Executive Board:

Mag. Dr. Wolfgang Litzlbauer, Chairman
Dkfm. Gerd Pechura

Supervisory Board:

Dr. Jörg Jakobljevic, Chairman
Dipl.Ing.(FH) Jürgen Obiegli, Deputy Chairman
Mag. Dr. Reinhold Süßenbacher
Dipl. Ing. Silvia Buchinger

With regard to the remuneration of the Executive Board in accordance with § 239 (1) Z 4, the protection clause according to § 242 (4) UGB has been applied. The payments to former members of the Executive Board amounted to T€ 705 (previous year: T€ 667).

Payments amounting to T€ 200 (previous year: T€ 189) were made to members of the Supervisory Board.

Personnel

Of the expenses for severance compensation and pensions, payments of T€ 471 (previous year: T€ 90) were made to members of the board and T€ 14,412 (previous year: T€ 11,450) to other employees.

The average number of employees during the reporting year was 10,329, of whom 5,225 were wage employees and 5,104 were salaried employees (previous year: 8,572, of whom 3,565 were wage employees and 5,007 were salaried employees).

Amstetten, 16 April 2025
The Executive Board



Mag. Dr. Wolfgang Litzlbauer



Dkfm. Gerd Pechura

Development of Fixed Assets – Group

Amounts in T€		Development of acquisition costs							
		1.1.2024	Exchange rate differences	Additions	Disposals	Additions	Disposals	Transfers	31.12.2024
				Consolidated group					
I.	INTANGIBLE ASSETS								
1.	Patents and similar rights	44,590	304	195	-73	1,794	-1,275	15	45,550
2.	Goodwill	111,504	5,104	23,478					140,086
3.	Advance payments	10	-1			378		-15	372
Subtotal		156,104	5,407	23,673	-73	2,172	-1,275		186,008
II.	TANGIBLE ASSETS								
1.	Developed land								
	Value of land	138,132	2,769		-13	11	-141	1,185	141,943
	Value of buildings	501,145	2,183	1,405	-4,631	11,073	-3,230	9,179	517,124
2.	Undeveloped land	14,008						-1,363	12,645
3.	Technical equipment and machinery	347,788	736	6,176	-4,459	16,474	-6,599	10,343	370,459
4.	Other equipment, furniture, fixtures and office equipment	170,962	684	2,689	-1,258	11,726	-7,242	1,413	178,974
5.	Low-value assets					1,395	-1,395		
6.	Advance payments and construction in progress	25,571	35			14,896	-47	-20,757	19,698
Subtotal		1,197,606	6,407	10,270	-10,361	55,575	-18,654		1,240,843
III.	FINANCIAL ASSETS								
1.	Shares in associated companies	8,894	136			500	-187		9,343
2.	Other investments	188							188
3.	Securities	31,313	3			73	-158		31,231
Subtotal		40,395	139			573	-345		40,762
Total		1,394,105	11,953	33,943	-10,434	58,320	-20,274		1,467,613

Development of accumulated depreciation									Net book value	
1.1.2024	Exchange rate differences	Additions	Disposals	Annual Depreciation	Disposals	Write-up	Transfers	31.12.2024	31.12.2023	31.12.2024
		Consolidated group								
40,031	205	187	-35	2,422	-1,158			41,652	4,559	3,898
54,950	1,798			15,162				71,910	56,554	68,176
									10	372
94,981	2,003	187	-35	17,584	-1,158			113,562	61,123	72,446
1,365	-43				-7			1,315	136,767	140,628
285,720	664	1,268	-3,043	19,514	-2,972	-274	-13	300,864	215,425	216,260
				200				200	14,008	12,445
282,231	652	4,913	-4,060	15,655	-5,582		-10	293,799	65,557	76,660
133,509	550	2,349	-814	12,016	-6,560		23	141,073	37,453	37,901
				1,395	-1,395					
454	-42				-10			402	25,117	19,296
703,279	1,781	8,530	-7,917	48,780	-16,526	-274		737,653	494,327	503,190
4,553	-5			2,067*)	-49			6,566	4,341	2,777
115								115	73	73
1,245				16	-69			1,192	30,068	30,039
5,913	-5			2,083	-118			7,873	34,482	32,889
804,173	3,779	8,717	-7,952	68,447	-17,802	-274		859,088	589,932	608,525

*) proportional annual result

Report on the Consolidated Financial Statements of the Umdasch Group AG 2024

1. General

The Umdasch Group AG is the group controlling company and as such the holding company for the Divisions Doka, umdasch Store Makers, and Umdasch Group Ventures. It also owns directly or indirectly parts of the properties necessary to the operations of the subsidiary companies and rents these out to the subsidiaries.

As the strategic-operative holding it combines the control of the principal group functions within the company, namely

- Global HR
- Strategy Office
- Digitalization
- Communication
- Finance
- IT
- Legal & Compliance
- Procurement
- Business Process Automation
- Corporate Internal Audit.

The personnel in charge of these executive functions are largely employed within the Divisions. A further task is the partial financing of the subsidiary companies Doka GmbH, umdasch Store Makers Management GmbH, Umdasch Group Ventures GmbH, and Umdasch Immobilien GmbH.

This structure and strategic focus also remained unchanged in 2024, whereby the focus on synergies across the Divisions, digital transformation, and sustainability initiatives was further strengthened.

2. Report on business development and the economic situation

a) Doka Division

The economic framework conditions within the Doka Group can best be demonstrated in the development of the TCO-NEW-Index (Total Construction Output), which was defined in 2021 with a basic value of 100 and which only includes new construction projects. This index recently rose worldwide to 106 (previous year: 105), and therefore demonstrates moderate growth.

The following overview shows the development of the TCO NEW Index as well as the absolute volumes of new construction in the individual regions:

Region	TCO NEW Index 2023	TCO NEW Index 2024	Absolute TCO NEW 2023 (bn €)	Absolute TCO NEW 2024 (bn €)	Change 2023–2024 (bn €)
World (WORLD)	105	106	7,673	7,746	+73
Europe	100	96	1,266	1,215	-51
North America & Latin America (NAMLAM)	99	102	1,633	1,682	+49
Middle East & Africa (MEA)	106	111	498	522	+24
East Asia & Pacific (EAP)	108	111	4,212	4,329	+117

Market-specific developments

Investment activity in the construction industry remained subdued in Europe. While public infrastructure projects here and there helped to stabilize the situation, new housing construction projects suffered from a noticeable decline, especially in Germany and France. High financing costs and regulatory uncertainty led to a reduction in the number of new projects.

In North America, housing construction recovered after a long period of weakness. A reduction in the cost of materials and more stable financing conditions encouraged construction activity, although mixed developments could be observed in commercial building construction: while buildings for industry, health, and education continued to expand, office and retail properties remained under pressure.

The construction industry in Middle East & Africa profited from large-volume infrastructure projects, especially in the transport, energy, and urban development industry. Countries like Saudi Arabia and the United Arab Emirates increased their investments in the development of vast projects with the aim of diversifying their economic position.

In East Asia & Pacific the positive development continued. In particular, the continued positive development in India and Southeast Asia led to a significant boost in business in the newly acquired subsidiary MFE (Malaysia).

Strategic implications

The Doka Division responded to these different developments with a differentiated market focus. While the growth regions recorded increased investments in sales and service, the stagnating European markets focused on capacity adjustments in order to cushion the effects of the weaker new construction industry.

The continued investment dynamics offer additional market opportunities, especially in the markets with high construction activity such as Middle East & Africa (MEA) and East Asia & Pacific (EAP). In order to take advantage of this potential in a targeted manner, Doka will further expand its activities in these regions.

Revenue development Doka Division

During 2024 the Doka Division demonstrated an overall growth in revenue amounting to 4.4 %. However, this increase was supported by the first consolidation of the MFE Group as of 1.1.2024. Adjusted to remove the effect of this acquisition, the revenue showed a decrease of -4.6 %.

While the European construction industry remained under pressure, business in North America and the Middle East was able to demonstrate stable development. All told, revenues outside Europe demonstrated growth of +22% while they declined in Europe by - 10 %. There was a major slump in particular in the domestic market in Austria, with a decline of -23 %.

The proportion of our foreign revenues totaled approx. 94 % in 2024, compared to 92 % in the previous year. This clearly shows that the increasing internationalization of the business model continued with the successful expansion of the markets in North America and the Middle East, thereby contributing to the stabilization of the overall development. The resulting declining importance of the Austrian construction industry with its economic and structural crisis underlines the resilience of the Doka Division to negative developments on the Austrian domestic market.

b) umdasch Store Makers Division

The umdasch Store Makers Division operates in Europe in a market that has been declining overall since 2013. In recent years, the space on which bricks-and-mortar retailers operate their stores has been decreasing by between 0.5 and 1.5 % every year. This has been brought about by the trend towards online retailing, among other factors. The latter experienced an additional surge in demand during the covid-19 pandemic, since which it has fallen back to some extent or has at least failed to continue to expand further beyond its current high level. In 2024 the global distribution of the demand ratio between online and offline retailing lay at approximately 18 to 82 across all industries. However, some specific retail structures diverge considerably from this average value.

Parallel to this trend, which continues to apply, classic retail areas are changing towards gastronomy, health, services, and multiple use. The focus of umdasch Store Makers on business models must reflect the different market opportunities and thus enable the company to grow in the segments multistore and digital, as well as in the luxury market and as a complete supplier for interior construction solutions.

In 2024 the umdasch Store Makers defended their recently acquired position amongst the top 3 European shopfitting companies, and contrary to the market trend revenue increased compared with 2023. The market share of shopfitting in Europe continues to lie between approximately 3 and 4 %.

The two largest suppliers, a Swedish company (ITAB) and a French/Spanish company (HMY) each have around twice the revenue volume and in 2024 these two companies announced that they would merge, whereby ITAB is to function as the host company. The result will be a clear world market leader with revenues of some € 1.1 billion.

Apart from this relative giant, the supplier market is strongly fragmented and intensely competitive in view of the dwindling demand. It is expected that the market consolidation will continue, not only on the customer side but also among suppliers. Because of the relatively low barriers to entry and exit, this process is unlikely to be completed within the next years. Basically, the umdasch Store Makers plan to contribute actively to this consolidation.

Revenues development umdasch Store Makers Division

The umdasch Store Makers succeeded in growing by somewhat more than 4 %. This growth was achieved despite a reduction in the group of consolidation. With effect from the end of May 2024, the company in Croatia left the group of consolidation and was sold to a competitor. Revenues of some € 7 million were thus lost on an annual basis.

Growth was not uniform across all industries. A decidedly dynamic development could be observed in the automobile customer industry, where the share grew to over 20 % of all revenues. The largest customer group, the food and health and beauty retail industry, was able to maintain its importance at approximately one-third, while the third-largest customer segment, banks and insurance, increased to reach 20 % of revenues. By contrast, demand in the fashion, shoes, and sports segment was almost halved to five percent of revenues. Ten years ago it was still the second-largest customer group, accounting for almost one-third of the total.

For many years the customers in the luxury market have broken one growth record after another. During 2024 this was put into perspective and the luxury segment had to accept some losses. After several poor years the trend towards digitalization of retail spaces, especially “Digital out of Home”, has once again managed to reverse the trend upwards. Bricks-and-mortar retailers are increasingly beginning to monetize high-frequency locations by selling digital advertising spaces. umdasch Store Makers are one of the biggest suppliers in the German-speaking region for the necessary services, up to and including the operation of screens.

c) Umdasch Group Ventures Division

During the reporting period, the Umdasch Group Ventures Division focused on the operative implementation of existing solutions, some of which are market-ready, as well as on the analysis of possible market and technology potential along the entire CRE – Life Cycle (Construction Real Estate Life Cycle) in the fields of Construction and Retail.

The Division is divided into strategic portfolio areas, which coordinate and direct their activities closely in line with the operative Divisions (Doka and umdasch Store Makers) as well as with the strategic corporate functions (Corporate Strategy Office, Corporate Digital Office, etc.).

The portfolio areas are Construction Technology, Construction Digitization, and Retail Solutions. These have the task of securing all superordinate business processes for the successful and targeted operation of the Business Units and ownership stakes as well as also providing the necessary initial launching assistance with regard to both personnel and content.

Revenues development Umdasch Group Ventures Division

During 2024 the Division achieved consolidated revenues of € 4.5 million and thus lay above the level of the previous year.

d) Umdasch Immobilien GmbH

Investments in new properties worldwide are directly or indirectly realized by Umdasch Immobilien GmbH, Amstetten. These properties are then rented out to the companies of Doka or umdasch Store Makers. Since 2012 the company’s operative activities have been carried out in projects in Austria, Germany, The Netherlands, Britain, Poland, Romania, and the United States.

In 2024 investments were particularly made for the completion of the locations Denver, Colorado USA and the branch Cluj, Romania.

3. Financial performance indicators

In 2024 the Umdasch Group achieved revenues of € 1,934.1 million (previous year: € 1,852.6 million) and thus achieved growth of 4.4 %. Some 92 % of the revenues of the Umdasch Group were achieved outside Austria.

The relative growth in revenues in both Doka and umdasch Store Makers Divisions lay at approximately the same level, whereby the Doka Division was only able to demonstrate growth as a result of the consolidation for the first time of the MFE Group.

The decline in the core business resulted in an EBIT (operating profit) for 2024 of € 132.3 million, which nonetheless lay below that of 2023 (€ 149.0 million). However, this effect was balanced out in 2024 by a considerably less negative financial success of € -27.8 million (previous year: € -40.5 million). For the first time, currency effects from the debt consolidation of long-term group financing were no longer booked via the statement of profit and loss, but directly in equity.

The annual net profit before taxes amounted to € 104.5 million (previous year: € 108.6 million) and was thus at a comparable level. A considerably higher tax rate of almost 31.5 % in 2024 (previous year: 19.0 %) finally results in an annual net profit of € 71.6 million. This is a reduction of € -16.3 million compared to previous year.

The difference in tax rates of the two years can be attributed to the positive effects of completed tax audits in the Arab region, which greatly reduced the tax rate in 2023.

	2024	2023
Return on sales (EBIT/revenues)	6.8 %	8.0 %
Return on equity (Income before taxes / Ø equity)	8.6 %	9.4 %
Return on investment (EBIT / Ø total capita)	5.6 %	6.8 %
Adjusted equity ratio (Equity / total assets/liquid assets!)	52.8 %	55.2 %

Investments in tangible and intangible assets amounted to € 57.7 million in 2024 and therefore lay considerably lower than in the previous year at € 85.9 million.

The balance sheet total rose strongly at approximately € +290 million. This can be attributed on the one hand to the first consolidation of the MFE Group at approx. € +60 million, but also to the accumulation of additional inventories amounting to approx. € 70 million. In addition, customer receivables rose by approx. € 25 million and liquid assets by approx. € 80 million.

The net cashflow from operating activities totalled € 123.5 million (previous year: € 105.9 million), and was hence above previous year’s level. The net cashflow from investment activities amounted to € -86.6 million and was therefore less negative than in the previous year, when it amounted to € -95.0 million.

With slightly lower dividends, the net cashflow from financing activities rose to € +53.9 million in 2024, compared with € -54.7 million during the previous year, because in 2024 the long-term borrowing was expanded considerably to € 290 million (previous year: € 150 million).

The change in liquid assets in cash and cash equivalents amounted to € 90.8 million in 2024 compared with € -43,8 million during the previous year.

4. Non-financial performance indicators

a) Personnel

In 2024 the strategic realignment of the global HR of the Umdasch Group was systematically continued. In the middle of the year the organizational and spatial integration of the teams for Employer Branding & Talent Acquisition, Learning & Leadership Development, and HR Systems & Analytics took place within the Umdasch Group. This measure strengthens the cooperation between the Divisions and encourages a uniform, company-wide HR approach.

The focus of the realignment lay on the global HR core process, which extends from talent identification to the filling of key positions. To achieve this the central processes and KPIs were analyzed together with the HR teams of Doka and umdasch Store Makers, and a basis for talent acquisition and succession planning was created. Particular importance was attached to the introduction of a group-wide talent review process, which enables the early identification and promotion of personnel with potential.

An important component was the further development of executive skills. The Umdasch Group attaches importance to values like self-reflection, curiosity, learning flexibility, adaptability, and resilience. Executives are encouraged to strengthen their teams, to actively create processes for change, and to live by a culture that promotes innovation. At the same time, the “New Leaders Program” was continued: this focuses in particular on the encouragement of future executives.

Within the framework of the development strategy, the 70-20-10 learning model was further consolidated. This model emphasizes the learning process through practical experience (70 %), social interaction (20 %), and formal educational measures (10 %). To this end, new digital learning content was made available in 2024 via the group-wide platform “WeDevelop”, which provides personnel with access to tailor-made further

training courses in all locations.

Parallel to these measures, the digitalization of the HR processes was advanced further. This includes the implementation of new talent management software, as well as the optimization of the time and absence management. The introduction of a digital personnel file and the extension of the self-service portal contributed to greater efficiency in administrative processes.

The Employee Engagement Survey was continued throughout the company in 2024 in order to promote personnel loyalty and satisfaction. Once again there was a high level of response, and the results were used to derive Division-specific measures in order to improve well-being and the working atmosphere.

The subject of the promotion of young employees also received particular attention. The number of apprentices in the Umdasch Group was increased further, and the training offers were expanded by additional future-oriented career profiles. The group also engaged actively in cooperations with universities, in order to facilitate the entry of young talents into the company.

b) Sustainability

Since 2018 the Umdasch Group has pursued the aim of implementing its sustainability strategy in line with the UN Sustainability Goals. In 2024 the main focus lay on the continued preparation of the CSRD guidelines and the EU-taxonomy-compliant reporting. In 2024 the Doka Division further intensified its sustainability initiatives. As the first company within the industry, Doka joined the Science Based Targets Initiative (SBTi) and had its climate targets validated. By switching completely to 100 % renewable energy at its Austrian sites and at the production site Doka Drevo, it was possible to reduce the CO₂ emissions from electricity by 95 % compared with 2021.

Furthermore, an “Electricity Live Dashboard” which clearly shows the energy consumption was introduced. A roadmap was developed for the area of Scope 3 emissions which included the measures in procurement and product development. The development of an industry standard for the calculation of Product Carbon Footprints (PCF) in cooperation with the Güteschutzverband GSV (Quality Protection Association) was a significant milestone. Doka now provides PCF data for over 7,000 products which are automatically integrated when an offer is created.

The umdasch Store Makers Division also achieved important progress in 2024. One focus was on the calculation of the Corporate Carbon Footprint for Scope 3, in order to record indirect emissions along the entire value chain. In Scope 1 and 2 further CO₂ reductions were achieved through the expansion of renewable energy at the site in Leibnitz and through additional photovoltaic installations.

Umdasch Store Makers underlined their commitment to sustainable business by joining the UN Global Compact and were awarded an EcoVadis bronze medal for the first time. This recognition confirms the progress made in the areas of environment, labor rights, ethics, and sustainable procurement.

In addition, in 2024 the online magazine “inSites” which offers customers practical insights and inspiration for sustainable shopfitting concepts, was continued

Other general topics in the area of sustainability included a pilot project with electric trucks for the reduction of the CO₂ footprint in the transport industry, as well as the expansion of the electric vehicle fleet in several countries.

5. Main risks and uncertainties

Risks are an integral part of the business activities of the Umdasch Group AG. Risks are identified, evaluated, and controlled through systematic approaches, in order to minimize their effects. It is not possible to avoid risks completely, but preventive measures and regular monitoring ensure the best possible control is achieved.

Financing and liquidity risks

The Umdasch Group AG finances its subsidiaries directly and indirectly through equity and variable company loans. The financing of the Divisions is effected to a large extent in local currency, whereby foreign currency risks are concentrated at Group level and partially hedged within the framework of risk management. Bilateral bank loans and promissory note loans cover the financing requirements.

The risk of changes in interest rates is limited through the targeted use of interest-rate swaps. At the same time, a forward-looking liquidity planning ensures the Group's solvency at all times.

Exchange-rate risks

The Umdasch Group is subject to exchange-rate risks as a result of its global business activities. These arise in particular through reportable foreign-currency positions. To cover these risks, currency futures and swaps that are adapted to the underlying business positions in line with the Group's hedging policy are used for hedging at Group level.

Cyber risk and IT risks

The protection of the IT infrastructure and sensitive corporate data has high priority. The company's entire IT system is operated centrally by the Doka Division on behalf of the Umdasch Group AG. The cyber risk is minimized by multi-layer security measures, regular penetration tests, and a company-wide emergency management. A Data Protection and Information Security Committee (DISC) monitors and controls the strategic and operative measures.

Market and economic cycle risks

In view of its international activities, the Umdasch Group is subject to fluctuations in construction activity, especially in housing construction, as well as to macro-economic developments. Political crises, trade conflicts, and the price volatility of raw materials can all affect the business development additionally. In order to deal with these risks, the Group relies on a broad geographic diversification and a wide-ranging product portfolio.

Risk of price changes and sourcing

Increasing costs for raw materials and materials, especially with regard to steel, wood, and plastics, can have a negative effect on margins. The risk associated with price changes is reduced through company-wide pooling in purchasing, long-term supply contracts, and alternative purchasing sources. In addition, sliding-price clauses are implemented in contracts, in order to pass on increased costs to customers.

Risk of payment defaults

The risk of payment defaults is limited by a strict credit assessment, group-wide credit limits, and an active receivables management. Additional credit insurances are put in place for high-risk regions or customers.

Legal and regulatory risks

Legal changes, especially in the fields of sustainability and fiscal law, can have an effect on business activities. Compliance with regulatory requirements, such as the CSRD guidelines and EU taxonomy, is monitored throughout the Group by the Legal and Compliance Team. A comprehensive training program ensures that personnel are sensitive to relevant legal topics.

Environmental and climate risks

The Umdasch Group is aware of the increasing significance of environmental and climate risks. Extreme weather events can interrupt supply chains or interfere with production processes. At the same time, regulatory requirements in the climate protection sphere continue to rise. Through the increased use of renewable energy, the improvement of energy efficiency, and the support of recycling management, the group faces these risks in a proactive manner.

Customs duties and non-tariff barriers

An initial assessment indicates that the import duties announced in the USA in February 2025 and implemented at least in part are not unambiguous. On the one hand, the duties also apply to a large extent to other European competitors, and on the other, the raw material prices, especially of steel, are historically speaking considerably higher in the US than those in Europe, with corresponding effects on products produced locally. The management will continue to monitor the volatile development of the customs duties and if necessary make adjustments to the manufacturing footprint and/or sourcing.

6. Characteristics of the internal control and risk management system with regard to the accounting process

The internal control and risk management system of the Umdasch Group AG is designed to ensure the correctness, reliability, and completeness of the financial reporting. It forms an essential basis for the compliance with national and international accounting standards as well as legal requirements.

Aims and principles

The internal control system (ICS) includes all measures, methods, and processes which serve to secure the efficiency of the business processes, to protect assets, and to guarantee the correctness and reliability of the financial information. The internal control system is complemented by the company-wide risk management system (RMS), which identifies, evaluates, and controls potential risks in connection with the accounting process.

Organizational framework conditions and responsibilities

The responsibility for the implementation and monitoring of the internal control system lies with the corporate management, being drafted in cooperation with the specialist departments Finance, Controlling, Corporate Internal Audit, and Compliance.

The Code of Conduct produced by the Umdasch Group AG forms a central element, supplemented by specific guidelines and procedural instructions for the accounting process. Clear responsibilities, defined approval processes, and the separation of functions (four-eyes principle) form the basis for avoiding errors and conflicts of interest.

Significant control measures in the accounting process

Within the framework of the internal control system, standardized control mechanisms are employed throughout the entire accounting process:

- Accounting and reporting systems: The entire financial accounting process is carried out via SAP FI/CO. Validation and reconciliation processes are integrated in order to ensure data quality.
- Monthly financial statements: A standardized and harmonized financial statement process ensures the timely and complete recording of all business transactions.
- Reconciliation processes: Regular reconciliation between the general ledger and subsidiary ledgers as well as the reconciliation of intragroup transactions contribute to the avoidance of accounting errors.
- Accounting principles: The application of uniform accounting and valuation methods, aligned with the current UGB regulations, is monitored centrally.
- Four-eyes principle: Double verification is required for all accounting-relevant transactions such as postings, payment instructions, and approvals.

Measures for risk management

The Umdasch Group AG makes use of the following measures in order to recognize and minimize risk in the accounting process:

- Forecast and planning processes: Regular forecasts, deviation analyses, and scenario calculations support the timely recognition of financial risks.
- Internal controls: All critical processes, such as payment transactions, receivables management and the creation of provisions, are subject to defined control mechanisms.
- Digital audit trails: Complete traceability is ensured through the digital documentation of approval processes and accounting processes.

The role of Corporate Internal Audit

The Corporate Internal Audit regularly examines the effectiveness of the internal control system and the risk management system with regard to the accounting process. Here both compliance with internal guidelines as well as the efficiency of control mechanisms are assessed. The results are reported directly to the management board and the audit committee.

Continuous improvement and training

In order to ensure the further development of the internal control system, training sessions are regularly carried out for the personnel in the finance and accounting departments. These include:

- Workshops on UGB standards: To secure the uniform application of current accounting principles.
- Compliance training: To ensure awareness of regulatory requirements and internal guidelines.
- Digital Training: To introduce new digital tools for the optimization of processes and increase in efficiency.

7. Compliance

The Umdasch Group AG ensures compliance with legal regulations, internal guidelines, and ethical standards throughout the Group. The compliance organization consists of the Chief Compliance Officer, Compliance Officers in the Divisions, and Compliance Ambassadors, who act as local contact persons.

In 2024 the training initiative to ensure increased awareness of topics relevant to compliance was continued. All personnel received compulsory training on the subjects of anti-corruption, antitrust law, and data protection. The training sessions were carried out both in person and through the Group-wide E-Learning platform.

The Group-wide anonymous whistle-blower system was further strengthened. It offers all personnel as well as external stakeholders a way of reporting violations securely and confidentially. In 2024 the reporting channels were expanded to include a mobile app in order to increase accessibility.

In order to ensure compliance with regulatory requirements in the finance department, in 2024 the Umdasch Group AG introduced additional audit mechanisms within the framework of the KYC process (Know Your Customer). This enables potential risks in the customer and supplier environment to be identified at an early stage.

8. Research and development

Umdasch Group Technologies GmbH is the company within the Group which focuses primarily on research and development work. Its original core task is to pursue potentially disruptive new capabilities and competencies to solve relevant customer requirements for the Umdasch Group by analyzing and making decisions as well as by setting up and implementing development projects.

Identified potential for analogue solutions as well as digital products and business areas are evaluated, prioritized, and developed; business models are designed and developed to market-readiness or incorporated into the Group through strategic investments.

The product Sitelife can be used to digitally record, document and control the entire construction process in real time (either based on a BIM model or on the basis of 2D-CAD data) from the start of construction (excavation) to the key delivery . In order to simplify the handling of the solution, the complexity of the usability of the product was considerably reduced in 2024. In addition a modified price model including “Freemium” was set up. Technically, in mid-2024 the product was self-hosted and operated by the company itself. The sales and product strategy were developed in coordination with Doka, which also acts as an exclusive reseller for Sitelife.

The core function of the Scan&Go solution (contactless and mobile self-checkout in the retail industry) was technologically enhanced and expanded with hardware products, e.g. VECTOR (barriers), at the request of customers. Existing customers are successively extending the use of this solution in their branches and the base of potential customers has been increasingly expanded.

The Wacker-Neuson Group and PORR are equal shareholders in Sequello. The aim is the development of a cross-industry construction logistics platform. The business model is based on the development and operation of an SAP-based platform solution to implement the complete order and supply process between construction companies and the entire supplier network fully automatically and digitally in real time, without becoming a marketplace itself. Further reference customers were acquired during the reporting period. Intensive market discussions and concrete contract negotiations confirm the potential for this platform to become established as an industry standard.

Within the Doka Division, 2024 was characterized to a considerable extent by the further development and implementation of the innovation strategy. In addition to a challenging market environment in Europe, the integration of the acquisition of MFE Formwork Technology was pursued, whereby Doka was able to expand its portfolio with monolithic formwork. The focus of the innovation work lay on three central areas:

- Digitalization and IoT solutions, in order to increase the efficiency of construction-site processes
- Product optimization together with new formwork and scaffolding solutions which increase the productivity and safety on construction sites
- Sustainability and circular economy, in order to reduce the ecological footprint of the construction industry

Digitalization and IoT solutions

2024 marked an important milestone in the field of digital construction-site management with the introduction of the Doka Xact platform. The new services DokaXact Load and DokaXact Pressure permit a more precise monitoring of load conditions on formwork and were successfully implemented in several markets. In addition, the digital material management tool myMaterialplus was rolled out in a “Soft Launch”, in order to further optimize the logistics flow on construction sites.

Product innovations in formwork and scaffolding

In addition to digitalization, innovation work also focused on the further development of proven formwork and scaffolding systems. DokaXdek – In 2024 the innovative ceiling formwork system was introduced into further European markets and was expanded by new components, in order to further improve the economic use on construction sites.

- DokaXbot – The semi-automated formwork robot was used for the first time in real construction projects. The customer feedback gained is flowing directly into the next development phase.
- Safeflex – In order to meet increased safety requirements, the new Safeflex-sliding gate systems were introduced in Germany and Switzerland.
- Top 50 new – Based on the experience from numerous projects, the proven large-area formwork Top 50 was further developed and adapted to even more specific customer requirements.

A particular focus also lay on the further development of sustainable building materials. With the Xlife top formwork panel Doka offers a completely recyclable synthetic panel for the first time which not only ensures a longer useful life but also improves cost-effectiveness for the customer. The market launch is planned for 2025.

Innovations for global growth markets

In order to support the growth strategy in international markets, the new product line DokaFIT was introduced in 2024. It was specially developed for price-sensitive markets in Asia and Latin America. The first products include:

- DokaFIT Handset – A robust hand-set formwork, which can be mounted without a crane and which is thus suitable in particular for flexible and economical construction sites.
- DokaFIT Prop – A specially developed support for ceiling formwork which serves to complement the portfolio.

With this new product line, Doka is able to invest in a targeted manner in local market requirements and further strengthen its position in these regions.

New scaffolding and support structure solutions

A number of product innovations were introduced in the area of supporting scaffolding and climbing technology:

- DokaXshore – An innovative supporting structure for heavy loads up to 100 kN per shaft, which can be assembled without tools and which thus provides a particularly efficient and safe solution for construction sites.
- Shear Wall Climber SCP – A completely new type of hydraulic climbing system, which combines the advantages of existing platform and cantilever climbing systems. During 2024 this system was able to prove its advantages in high-rise projects in particular.
- FormDrive – A new modular drive system for hydraulic formwork solutions which increases not only the safety but also the efficiency on construction sites.

The Division umdasch Store Makers does not conduct basic research. Most of the funds for innovation were channeled into the expansion of the digital umdasch experience platform (uXP) and the further product development of shelving systems, especially the Basic Light Shelf System, mainly for repeat customers.

The uXP is a basic software which permits retail customers to control all digital installations (from electronic price labeling to digital signage) with a single software. A large number of customers are already employing this platform, for which the programming was officially completed during 2024. The income from maintenance and service contracts largely finances the innovation funds.

A further main focus lies on the integration of digital solutions in furniture systems. Thus, in addition to checkout solutions, we have also developed intelligent units for selling bread, and in particular also the Liquid and Solid Dispenser series. With these devices the packaging component when selling liquids (detergent, cleaning products, etc.), as well as piece goods and solid items (tabs or foods like rice, etc.), can be reduced.

The devices make use of artificial intelligence and permit an attractive “Customer Journey”. Leading brand companies and also health and beautystores and the food retail industry are interested in the solutions developed by umdasch Store Makers. Several hundred devices are currently being tested in full operation throughout Europe.

9. Prospects

The Umdasch Group AG is cautiously optimistic about the year 2025. While the economic environment continues to be marked by geopolitical tensions, price fluctuations for raw materials, and a challenging interest-rate environment, new opportunities for growth are also opening up in certain markets and segments.

The group is focusing on a systematic implementation of its strategic initiatives in the fields of digitalization, sustainability, and process optimization. Investments in innovative technologies and the promotion of sustainable business models will continue to remain central areas of activity in the coming year. The broad international presence and the diversification across several markets and business areas provide an important basis for cushioning risks and at the same time taking advantage of opportunities.

In spite of the continued uncertainty in some regions and industries, the Umdasch Group AG expects to further strengthen its competitiveness and to remain profitable and grow in the long term.

For 2025, we expect growth in the high single-digit range although this will be highly dependent on the further development of the global economy (in particular: customs duties). The EBIT can be expected to show a slight increase, both in absolute and relative terms.

Amstetten, April 16, 2025

The Executive Board



Mag. Dr. Wolfgang Litzlbauer



Dkfm. Gerd Pechura

Independent Auditor’s Report

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Umdasch Group AG, Amstetten and its subsidiaries (the Group), which comprise the consolidated balance sheet as at December 31st, 2024, and the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the financial year then ended, and notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements comply with legal requirements and give a true and fair view of the consolidatedthe assets, liabilities and financial positions of the Group as at December 31st, 2024, as well as of itsconsolidatedfinancial performance and its consolidated cash flows for the year then ended in accordance with Austrian Generally Accepted Accounting Principles.

Basis for Opinion

We conducted our audit in accordance with the Austrian Generally Accepted Auditing Standards. Those standards require the application of the International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with laws and regulations applicable in Austria, and we have fulfilled our other professional responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained up to the date of our report is sufficient and appropriate to provide a basis for our opinion as of that date.

Responsibilities of Management and the Audit Committee for the Consolidated Financial Statements

Management is responsible for the preparation of the consolidated financial statements that give a true and fair view of the assets, liabilities, financial and earnings positions of the Group in accordance with Austrian Generally Accepted Accounting Principles, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The audit committee is responsible for monitoring the Group’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Austrian Generally Accepted Auditing Standards, which require the application of the ISAs, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Austrian Generally Accepted Auditing Standards, which require the application of the ISAs, we exercise our due discretion and maintain critical attitude throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to set up audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of the Group’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the management’s use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors’ report. However, future events or circumstances may result in the Group’s ceasing to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that gives a true and fair view.
- We plan and perform the audit of the consolidated financial statements in such a way as to acquire sufficient appropriate audit evidence concerning the financial information about the units and business areas within the Group, as a basis for forming an audit opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the audit activities carried out for the purpose of auditing the consolidated financial statements. We bear sole responsibility for our audit opinion.

We communicate with the audit committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on the Audit of the Consolidated Management Report

Pursuant to Austrian Generally Accepted Accounting Principles, the consolidated management report is to be audited as to whether it is consistent with the consolidated financial statements and whether it has been prepared in accordance with the applicable legal requirements.

Management is responsible for the preparation of the consolidated management report in accordance with the Austrian Accounting Principles (UGB).

We conducted our audit in accordance with generally accepted professional principles for the audit of group management reports.

Vienna,
April 16th, 2025

Deloitte Audit Wirtschaftsprüfungs GmbH

Mag. Friedrich Wiesmüller Austrian certified public accountant Auditor		ppa. Mag. Lukas Glattauer Austrian certified public accountant	
Qualified electronically signed:			
Signed by: Friedrich Wiesmüller 80698C0C1554448...		Signed by: ppa. Lukas Glattauer 4921C6D46B70405...	
Date:	16.04.2025	Date:	16.04.2025

Opinion

In our opinion, the consolidated management report is prepared in accordance with the applicable legal requirements and is consistent with the consolidated financial statements.

Statement

In view of the knowledge and understanding of the Group and its environment obtained in the course of our audit of the consolidated financial statements, we have not identified material misstatements in the consolidated management report.



From Buzzword to Business Value

Innovation

Innovation – with digitalization leading the way – is not a playground. It must tackle great challenges and create true value. To do so, we must begin to think digitally. For transformation is far more than just moving from one technology to the next ...



bauma 2025: we made it work

There are moments when you can sense that something truly significant is happening. bauma 2025 was one of those moments. At a time when the construction industry is under immense pressure and many players are simply navigating from one challenge to the next, we made a deliberate decision to accelerate. Topics such as digitalization, automation, the circular economy, robotics, and artificial intelligence are not just part of our vision but are already turning them into reality on the construction site. This is exactly what we demonstrated in Munich at the world's largest construction trade fair. With a team that gets things done, with innovations that inspire, and with a presence that set new industry benchmarks.



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With around 600,000 visitors from more than 200 countries, the 34th edition of bauma, held in Munich from April 7 to 13, 2025, exceeded all expectations. Expectations were high at Doka, too. After all, most agreed that bauma 2022 had been the best edition ever. Emphasis on *had* – because given the economic circumstances, it was far from a given that bauma 2025 would raise the bar again. But that's exactly what it did.

When Doka shows up at bauma, we go all in with conviction and a clear message: The industry doesn't need minor tweaks to existing systems. It needs bold ideas, turned into solutions that deliver real value. Our motto: We make it work.

For our exhibition team, bauma started a day early with an opening event and a special "bauma edition" of the Umdasch Group Management Talk. And from the moment people set foot on the Doka stand, one feeling was immediately clear: This is something big.

40 innovations, more than 100 live shows, a 30-meter-high scaffolding tower, and a dedicated entertainment hall including a fan shop: None of it happened by accident. It was the result of months of dedicated work by our international project teams. The response from customers, media – even competitors – was overwhelming. They expressed sincere recognition of what we had created, not only in terms of the booth itself, but also the sheer range of innovation on display.



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When scaffolding becomes an experience

One of the true highlights – quite literally – was the 30-meter-high scaffolding tower. On the very first day, long lines began to form, and for good reason: the newspaper *Süddeutsche Zeitung* had named it one of the “must-visits” of *bauma 2025*. More than 5,000 visitors took the opportunity to enjoy the panoramic view over the exhibition grounds either by climbing 180 steps or taking the elevator for a more relaxed ascent.

But the tower was far more than just a spectacular photo opportunity. It stood as a visible statement of the engineering expertise and innovative strength with which Doka and AT-PAC are redefining the scaffolding industry. The tower experience was continued seamlessly in the exhibition hall where new product lines showcased just how broad the Group’s scaffolding offering has become, serving construction companies, industrial clients, and scaffolding companies alike.

When the robot sets the formwork

That the future of construction is becoming more automated became clear to visitors the moment they approached the Doka booth. In a dedicated outdoor area, there was plenty to discover: A robotic arm lifted a slab formwork element effortlessly into the air – precisely to a height of 5.7 meters. Remotely operated with a tablet, the fine-tuning was once again handled by the robot itself – not just a show effect, but a perfect interaction between human and the DokaXbot Lift robot.

Doka LeanForm Factory, a mobile pre-assembly platform designed to be set up next to the construction site is Doka’s answer to the question of how concrete walls can be built faster, safer, and more productively. The process resembles industrial production: efficient, controlled, and structured. No searching for tools, no long walking distances. Everything that’s needed is within reach. The formwork is prepared like on an assembly line – including embedded parts, window openings, and reinforcement.

And then there was a third innovation: FormDrive, the next-generation drive system for automated climbing formwork in high-rise and infrastructure construction. Here, a smart control unit takes over the lifting of the climbing formwork and all wall formwork movements. Everything is operated via tablet and supported by sensor technology. Visitor reactions? Amazement, curiosity, and often, “That’s exactly what we need on our sites.”



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A strong debut for MFE

Taking part for the first time and making a big impression: The team from MFE, the newest member of the Doka family, showcased innovations in the field of monolithic aluminum formwork.



Putting sustainability into practice

At bauma 2025, it became clear: sustainability is more than a trend, it's an integral part of modern construction sites. This was especially evident in two product innovations that drew significant visitor interest. First, the prototype of the Intelligent Heated Formwork made its trade-show debut, demonstrating how CO₂-reduced concrete can be processed safely and efficiently even at low temperatures. Second, the new Xlife top sheet: with a core made from 100% recycled plastic, it combines environmental responsibility with economic efficiency, thanks to its durable surface, especially long service life, and lower maintenance and refurbishment costs. A powerful example of how sustainable building and profitability can go hand in hand.

Was it worth it? Absolutely.

There was genuine debate over whether Doka and the Umdasch Group with all its divisions should attend bauma under the 2024/25 conditions. Today, we can say with confidence that choosing to go was the right decision. It allowed us to let customers truly experience who we are and what we stand for: partnership, high performance, passion for our work, and the ability to tackle challenges from the customer's perspective and deliver the right solutions.



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Much new that moves

Doka UniKit, the universal engineering kit for heavy loads, is an established solution for high-rises, bridges, tunnels, power plants, and industrial facilities. At bauma, completely new applications were presented. DokaXshore, a new lightweight shoring system was introduced. With just four parts per level, the system can be assembled without tools, is particularly intuitive to handle and efficient to use. Just as efficient, but above all safe: the new Safelex sliding mesh complements safety on the construction site and shows that it is often the simple measures that have the greatest effect. This was also very well received by the trade fair visitors.

One of over 100 live shows: Our WorldSkills champions demonstrated their skills with the lightning-fast assembly of DokaXshore in 03:23.2 minutes – a new record!



"Joe," our AI language bot on the tablet, attracted curious glances and sparked countless conversations at the booth. Charming and knowledgeable, he answered questions about products and innovations – interactively and to the point. But that was only a teaser. At another area of the booth, visitors got their first glimpse of our in-house AI service for image-based material counting and identification, which is already in use at more than 50 Doka yards today.



The Home for Better Spaces



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At bauma 2025, the Umdasch Group set a strong signal with a joint appearance, which impressively demonstrated how powerfully the Group acts as a whole and how clearly it addresses its strategic future topics.

From the consistent stand design to the fan shop – many elements were developed in close collaboration with The Store Makers. Also participating were MFE, form-on and umdasch Industrial Solutions with AT-PAC. And of course, the Umdasch Group also presented itself with a clear focus on key topics and a strong message: sustainability, innovation and digitalization belong inseparably together.

In the “Renewable Spaces” area, the focus was on the on the future renovation market – from refurbishing buildings to constructing within existing structures and modernizing critical infrastructure. Meanwhile, “The Home for Future Spaces” looked to the future with solutions that show how our customers can use smart systems and networked technologies to build more efficiently and more sustainably. The topic of digitalization was seamlessly connected, both thematically and spatially, with Doka 360.

Perhaps you are now asking yourself: Is the next digital tool now joining the toolbox? Far from it!

The start of a new era – Doka’s iPhone moment

At the Umdasch Group Management Talk – bauma edition, Mikis Waschl, Chief Digital Officer of the Umdasch Group, took colleagues on an inspiring journey through Doka’s history of innovation and at the same time marked a milestone:

the launch of Doka 360.



Doka has always presented innovations at bauma, setting new standards for the industry:

1992

With Frami, Doka introduced a crane-independent system for fast formwork operations.

Doka presented the H20 beam, that has become a synonym for all beams around the globe.

2001

Doka launches Framax Xlife plus in response to the growing cost pressure on construction sites.

2016

Doka UniKit is introduced as the universal engineering kit for demanding infrastructure projects.

2022

The next revolution – Doka 360 is a platform that digitally covers the entire formwork process.

2025



Wolfgang Litzlbauer,
CEO, Umdasch Group

„Digitization is not an add-on! It is our greatest opportunity to achieve our goals and secure our competitiveness!“

„The construction industry has barely transformed in recent years. We can’t build the future using yesterday’s tools and technologies.“



Robert Hauser,
CEO, Doka

Doka 360 – When digital finally clicks



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What was presented at bauma in such a light, playful way is the result of a deep conviction: if digitalization is truly going to make a difference, it needs to simply work. And it needs to start where time is still lost every day – in coordination, in follow-ups, in searching for materials, and in switching between different tools and apps.

That's exactly what Doka 360 was built for. It's not just another add-on. It's a digital platform that connects every step of the formwork process from planning to return in one place, with just a few clicks.

“If the process is set up properly, there is no need for a sensor on every formwork, because you simply know where everything is.”



Mikis Waschl,
Chief Digital Officer,
Umdasch Group

The idea behind it is as simple as it is effective:

1. **See** – all relevant information is visible at a glance.
2. **Understand** – the bigger picture becomes immediately clear.
3. **Act** – decisions are made faster and more confidently.

Information that used to be scattered across emails and spreadsheets can now be found in one place. When a formwork plan is created, the system automatically generates a complete material list. Orders show stock levels immediately. Deliveries are tracked in real time, including estimated truck arrival. Returns can be requested with a click. And sensor data from the site flows straight into the dashboard.

Doka 360 connects, for the first time, what has long been disconnected across our industry. It maps the entire formwork process in one continuous digital workflow: from formwork planning and ordering to site operations and back again.



We want people to say:
Wow – it can be so easy!



Playfully simple – and visibly unique

The Doka 360 marketing campaign also turned heads at bauma, taking a fresh and bold approach. At the center: a digital avatar that invited visitors to the Doka 360 experience.

The campaign intentionally broke with traditional communication patterns. Instead of technical complexity, it focuses on simplicity, connection and a clear impulse: a platform for all phases of the formwork process. This is exactly what Doka 360 stands for and this was evident from the very first click.

Revolution at the point of sale: digital transformation for a seamless shopping experience

Digital solutions are finding their way into retail. umdasch The Store Makers are actively involved in shaping this change for years, developing smart solutions for the Point of Sale (PoS). The intelligent combination of physical and digital experiences creates a seamless shopping experience. The result: increased customer satisfaction and optimized processes for retailers.



Shopfitting furniture with digital intelligence

The decades of experience of umdasch The Store Makers are also driving numerous other digital product developments with a strong practical focus. One example is the Smart Bakery Box. This intelligent bakery presentation furniture won the German Brand Award in two categories in 2024. The Smart Bakery Box was developed by the shopfitting specialists with the aim of "providing consumers with the desired quantity of baked goods at the right time, in the right place and with optimum freshness". This is made possible by an integrated weighing sensor system and a sophisticated software solution that automatically triggers baking processes. This interaction not only allows retailers to optimize their stock and its freshness in line with current demand, but also makes it much easier for them to plan in general. The Smart Bakery Box is a timely solution, especially in terms of sustainability and food waste prevention.

Top topic: self-checkout

Self-checkout is currently one of the major topics when it comes to retail technology. A wide range of solutions are increasingly being accepted and used in stores. The key factor is always the seamless integration of different digital and analogue touchpoints to provide consumers with a holistic shopping experience. Together with the Umdasch Group's participation shopreme, the Store Makers have developed a comprehensive ecosystem that not only includes intuitive software and hardware solutions for self-checkout, but also integrates the store as a whole. The advantage for retailers? The complete package includes well thought-out planning and implementation down to the last detail, with the aim of achieving maximum efficiency and customer satisfaction.

Effective management of digital system landscapes

The umdasch eXperience Platform (umdasch XP) is a milestone in retail touchpoint management. Completely redesigned by umdasch The Store Makers in 2024, it offers retailers a wide range of options for monitoring and optimizing their system landscape. umdasch XP combines all digital touchpoints – from digital signage and electronic price labeling to content management systems and IoT-enabled furniture – in one central system. It is aimed primarily at companies with complex IT system landscapes that require a daily overview of the status of their inventory.

With the Dealer App, which can also be seamlessly connected to umdasch XP, the digital retail experts at umdasch The Store Makers have developed a central platform for managing digital content for various applications. The Dealer App allows content to be uploaded centrally and customized locally. From the head office's point of view, this ensures that content is always created and displayed in the appropriate design of an umbrella brand. For retailers and their store staff, it is easy to use and allows them to create professional graphic content with just a few clicks and without any previous knowledge.



Tomorrow's retail starts today

With these solutions and further product developments at the starting line, umdasch The Store Makers is setting new standards in retail and developing a point of sale that is efficient, customer-oriented and future-proof. Retailers benefit from efficient processes, while consumers enjoy a unique, seamless shopping experience.

Premium Optics in a new Dimension



PROJECT — HOUSE OF SILHOUETTE

LOCATION — Vienna, Austria

SERVICE — General Contracting, Value Engineering, Manufacture, Shop Equipment, Installation, Digital Signage, Lighting

With the HOUSE OF SILHOUETTE, the world's leading manufacturer of premium eyewear, the Silhouette Group, has opened its first brand experience store in a historic setting – a milestone on the occasion of the company's 60th anniversary.

Based on a design by the Ippolito Fleitz Group, the Store Makers from umdasch were responsible for the shopfitting, general contracting and the integration of digital solutions for this visionary project. Sustainability played a central role: shelves and rear walls made from recycled PET as well as the careful pres-

ervation of historical elements such as the original staircase characterize the store design. One highlight is the impressive 30 m² LED wall in the entrance area, which impressively showcases brand content. The digital experience is complemented by a virtual try-on station that allows customers to try on glasses interactively.

Under the motto "see and experience", the store shows how master craftsmanship, experience architecture and innovative technology can merge into an impressive unit.



Special highlights in the form of innovative digital elements, which were realized by the umdasch digital experts, underline the exclusive character of the store: in addition to the impressive 30 m² LED wall in the reception area, umdasch also relied on pioneering digital solutions such as a virtual "Try-On Station" on the second floor.



Boosting Communication with Digital Signage



Since 2017, the digital experts at umdasch The Store Makers have been supporting Telefónica Germany as a digital retail partner, managing over 500 locations. The goal? To make the most of the many advantages of digital media for advertising at the point of sale.

The Store Makers take care of the installation of large format displays, order processing and documentation of the digital signage spaces, and ensure seamless integration into the in-house developed umdasch eXperience Platform used by Telefónica for partner shops. The service does not end with the implementation, but also includes ongoing maintenance to ensure maximum performance.

Developed by umdasch Store Makers, the Attract Stand has brought a new digital signage highlight to Telefónica stores in Germany. With a screen facing outwards, Telefónica is currently using the customised stand to attract passers-by through the shop window. Current campaigns are displayed on the back, which can be changed at any time using an easily replaceable magnetic foil. If required, the stand also offers additional options for double-sided product presentation and the integration of an inward facing screen, making it a true all-rounder.





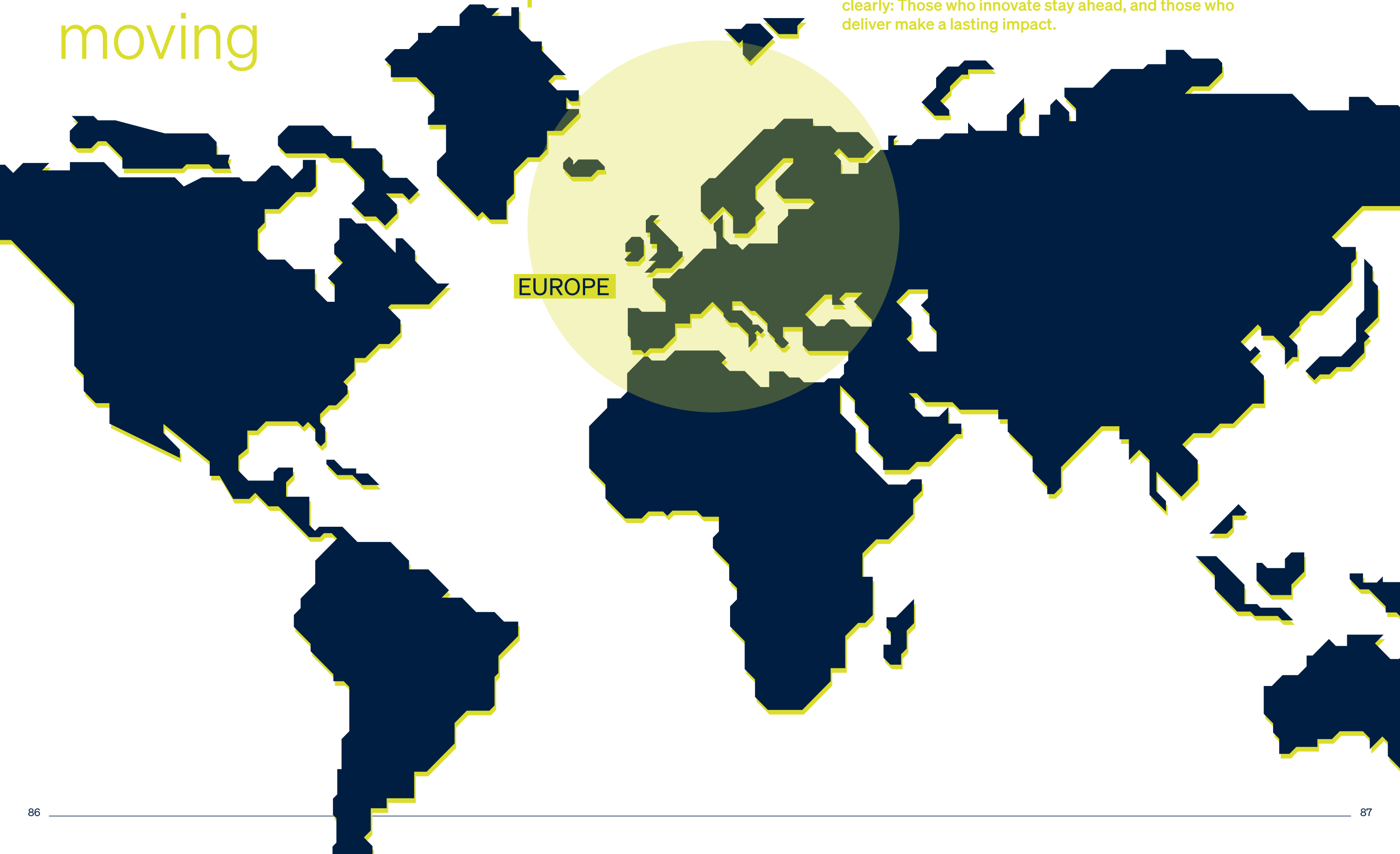
From Presence to Relevance

Globalization

What's the difference between "International" and "Global"? International is like a world map dotted with pins marking vacation spots: the more flags, the better. Globalization, however, takes root where it builds a solid foundation and creates local value. That's why we affectionately call it "Glocal".

Stability belongs to those who keep moving

Europe faces significant economic, political, and cultural challenges. In a time when identity and direction seem to be lost, we put our trust in what drives us: movement, dynamism, and flexibility. Stability isn't achieved by standing still – it's earned through decisive, continuous action. Our projects across Europe demonstrate this clearly: Those who innovate stay ahead, and those who deliver make a lasting impact.



Gateways to Green Connections



The Fehmarnbelt Fixed Link is an important element in the green transition for the European transport sector. Realised by the general contractor FLC (Femern Link Contractors), the project involves the construction of an 18 km immersed tunnel between Rødbyhavn on Lolland in Denmark and Puttgarden on Fehmarn in Germany. The tunnel will create an efficient, green transport corridor connecting Scandinavia with the rest of Europe. Once completed, it will be the world's longest immersed tunnel for cars and trains and is scheduled to open in 2029. Construction is taking place both on land and underwater. The Doka team is responsible for the formwork planning and work for the tunnel portals and ramps on

both the German and Danish sides. The Fehmarnbelt Tunnel will feature a two-lane motorway in each direction and a double-track railway line for electric trains upon completion. Additionally, it will include a maintenance gallery. The tunnel portals in Puttgarden (600 m) and Rødbyhavn (260 m) are being constructed using the Heavy-duty supporting system SL-1, Top 50 formwork, and Framax Xlife. The segmented cut-and-cover method uses five tunnel formwork travellers. Construction involves pouring the base slab first, then building walls, and finally completing the slab.



Illustration: Femern A/S



Illustration: Femern A/S

Redefining Safety at Great Heights

The rv555 Sotra connection is the largest road infrastructure project in Norway's history. Designed as a four-lane road connection between Sotra/Øygarden and Bergen, the project features a new suspension bridge crossing the fjord. The bridge will measure 29.5 m in width, with a total length of 902 m and a main span of 608 m. The bridge pylons will reach a height of nearly 145 m.

At the heart of the construction process is Doka's 41-m-long self-climbing catwalk - the longest catwalk Doka has ever built. It provides a secure connection between the pylon legs and eliminates the need for a second construction hoist. Featuring retractable modules that can be easily extended on the movable side of the catwalk and removed by crane, it becomes progressively shorter, adapting to the tapering shape of the pylon.

Doka also impresses with its stage concept, where a total of 120 different temporary access, work, and load platforms meet the required specifications. The SKE100 plus efficiently adapts to the continuously narrowing cross-sections and varying wall thicknesses, driven by specific requirements in the crossbeam areas for guiding and anchoring tension cables. The concrete load from the wall offsets is carried by the SKE platform profiles and transferred to the previous casting section through additional spindles, ensuring both stability and efficiency throughout the process.

With model-based 3D planning as an integral part, every step of the construction process could be simulated, planned, and adjusted.





PROJECT — rv555 Sotra connection

LOCATION — Bergen, Norway

TYPE OF CONSTRUCTION — Suspension Bridge

A New Urban Hub Built with Precision



In Austria's capital, VIENNA TWENTYTWO is shaping the future of urban living. Six buildings, including a 155 m mixed-use tower and a 110 m residential tower with 650 apartments, define this rapidly growing area as a new urban hub. As one of Austria's largest high-rise projects, it demanded maximum speed, safety, and precision – a challenge that Doka met with proven solutions.

The hydraulically climbed Protection screen Xclimb 60 enabled continuous construction progress under optimal safety conditions. It protected workers from all weather conditions while ensuring an efficient floor cycle. A key challenge was the installation of the Outrigger structural steel trusses on levels 16 and 17, which provided additional stability. Here, the Ringlock modular scaffolding system proved invaluable, adapting flexibly to complex geometries and providing a secure working platform.

The completion of the building ensemble is planned for the end of 2025. VIENNA TWENTYTWO represents the dynamic growth of the district – showcasing how Doka transforms urban spaces and delivers construction projects efficiently, safely, and on schedule.



With its Protection screen Xclimb 60 and Ringlock modular scaffolding, Doka met the highest demands in terms of construction progress, safety and precision.



VIENNA TWENTYTWO: The entire development is scheduled for completion by the end of 2025.
©k18

From Timber to Tech

International Showroom Launch



The modern shopping experience is almost part of the product itself. For one of the world's largest car manufacturers, this is an opportunity to rethink its own showroom design. Toyota wants to roll out its new retail concept in the European market by 2027 – with umdasch The Store Makers as its international shopfitting partner. In around three years, more than 700 showrooms in 27 countries have been realised as part of the collaboration.

The new concept offers many opportunities to get to know the Toyota brand and vehicles. The central 'Customer Hub', the beating heart of each showroom, invites you on a journey of discovery in an atmosphere

that is more lounge than showroom. Here, surrounded by warm wood tones and inviting seating, buying a car becomes a relaxing break. The "HERO wall", a monumental LED screen, acts as a portal that allows visitors to immerse themselves further in the world of Toyota. umdasch orchestrates the production and assembly of the furniture pieces, which are more than just furnishings – they are silent witnesses to a revolution in retailing. The result is an image that promises a future where every visit to the showroom is an unforgettable experience.



A first-class Shopping Experience at Frankfurt Airport



PROJECT — Worldshop Miles & More –
Duty Free Heinemann

LOCATION — Frankfurt am Main, Deutschland

SERVICE — Concept, Design, Planning,
Value Engineering, Manufacture,
Installation, General Contracting,
Lighting, Interactive Applications

The new Worldshop in the Lufthansa First Class Terminal at Frankfurt Airport sets new standards. In close cooperation with the travel retail experts from Miles & More and Gebr. Heinemann, umdasch The Store Makers created a harmonious store design with digital touchpoints that not only invites customers to shop, but also to attend special events such as vernissages.

In this project, The Store Makers were able to demonstrate their comprehensive expertise in shopfitting:

From concept and design to furniture production and installation, lighting design, digital solutions and general contracting. The store concept is particularly modular, with easy rearrangement options and a specially designed stand system for added flexibility.

The digital elements, designed and installed by the digital retail specialists at umdasch, create a multimedia experience space with impressive LED cubes that, together with LED screens on the walls and ceiling, create a unique wow effect.



All photos © Jens Görlich/Miles & More GmbH

Shopfitting for Animal Lovers



PROJECT — Maxi Zoo

LOCATION — Netherlands

SERVICE — Value Engineering,
Manufacture, Installation,
Rollout, Shop Equipment

The Fressnapf Group, Europe's market leader in pet supplies, has continued its expansion in Europe with the acquisition of the Dutch Jumper Groep. Reason to celebrate – for the umdasch Store Makers as well, who have been supporting the international rollout of the so-called Future Store concept from Fressnapf | Maxi Zoo as shopfitting partners since January 2024, not only in the Netherlands but also in five other European countries.

The Fressnapf Group's vision of "Happier Pets. Happier People." shapes the customer experience in the new stores. They are bright, modern and clearly laid out: a simple design with dark elements in an industrial style creates an inviting atmosphere. The Store Makers from umdasch, who have equipped the stores in Maastricht and Coevoerden with their shopfitting solutions in 2024, have proven to be a reliable partner for the Fressnapf Group. In addition to the realisation of various shelf areas, they were commissioned to create custom-made products, such as an inviting service consultation module in the form of a small house.



Turning old into new: the future of the construction industry lies in transformation

The construction industry is a major contributor to global warming. In Germany alone, around 40 percent of CO₂ emissions currently come from this sector. This makes refurbishment all the more important. umdasch The Store Makers is tapping into this potential and expanding its service portfolio with the concept solution 'The Remakers' to include holistic building refurbishment in line with ESG standards. Marco Gössling, Managing Director of the Construction Solutions business unit at The Store Makers, provides some insights.



Let's start with a question of burning interest to many: Which companies are behind the concept of The Remakers?

The Remakers is a concept solution from umdasch Store Makers Construction GmbH & formwerk GmbH. A common vision – that in the future more than 50% of construction work will be carried out in existing buildings – became a partnership. Behind this is a network of experts, visionaries, and doers, all of whom have set themselves the task of creating holistic transformation approaches for the sustainable revitalization of real estate.

What other factors are driving this change?

We are currently seeing several developments that are driving the construction of existing buildings: Firstly, there is an increasing demand for sustainable building concepts to reduce raw material consumption, minimize soil sealing and the carbon footprint.

On the other hand, space in urban areas is limited, making it necessary to convert existing structures to new uses rather than building on new land. There is a lot of empty space waiting to be (re)used: recent surveys show that the vacancy rate for office buildings in major cities such as Frankfurt and Düsseldorf is now around 10%.

In addition, both social and economic changes are creating new demand for space. For example, vacant retail space is being converted into offices and former hotels into residential space.

What services do you offer with The Remakers concept to meet these developments?

We have recognized the direction in which the construction industry is moving and have responded with tailored solutions for the sustainable transformation of existing buildings. The extent to which ESG standards are taken into account depends on the project in question. We provide the necessary expertise and develop a strategy with the client to determine the extent to which sustainable approaches should be incorporated into the building design. From the outset, our focus has been on developing a comprehensive approach to building refurbishment. After all, building in existing structures requires architects, project managers, and the trades involved to work together seamlessly. This is why we offer our clients sustainable property revitalization from a single source – from the initial refurbishment potential analysis to the turn-key and certified handover. This reduces the number of interfaces between planning and execution, gives us full control over the overall schedule and budget, and allows us to organize construction projects more efficiently overall – whether in the retail, office, hospitality or residential sectors.



In the Kämmerlei in Düsseldorf, an innovative mixed-use concept is being created from a former administrative building.





Le big TamTam is an extraordinary food court in Hamburg's Hanseviertel that combines tradition with modernity.

Can you give us a brief outline of what such a transformation process looks like in concrete terms?

Our proven three-stage process begins with a comprehensive analysis and consultation, including a site assessment, cost estimate, and identification of potential funding. In the subsequent planning phase, we develop a detailed transformation and use concept, ensuring that life cycle assessments and circular construction methods are integrated. Finally, the transformation, from general contracting to construction, project management, and turnkey delivery, is carried out to the defined ESG standards.

Changes like this always bring challenges. What challenges do you see in transforming existing buildings?

It is often assumed that existing buildings offer less scope for design than a new building. In fact, the opposite is true: Existing buildings have their own history and characteristics that can be used creatively. It takes the right approach to find the right use for each property – matchmaking for buildings, so to speak. With ingenuity and the right planning, innovative and economically viable concepts can be developed.

What is your experience in this area?

For us, every conversion is unique, as each building has its own history and structural characteristics. One of the biggest challenges is to reconcile modern requirements for technology, energy efficiency and functionality with the existing structure. Creative and customized solutions are particularly in demand for historic buildings such as Hamburg's traditional Hanseviertel. On the one hand, the project had to take into account the listed status of the shopping arcade, while at the same time meeting today's technical requirements.

Last but not least: Please give us a brief outlook on how you see the future of building reuse and energy-efficient refurbishment, and what avenues you are pursuing with The Remakers concept solution.

I am convinced that these issues will continue to grow in importance and that the future of construction – as I mentioned at the beginning – lies in existing buildings. The requirements for sustainable construction and energy efficiency are constantly increasing, while at the same time the needs for space utilization are evolving. We will therefore continue to promote the concept of The Remakers, identify new opportunities and potential, and focus even more on sharing our expertise in order to actively shape this change and set new standards in the transformation of commercial property with innovative solutions.

A colorful Dining Experience in the Hanseviertel



All photos © Catrin-Anja Eichinger/Hanseviertel

The opening of Le big TamTam in Hamburg's Hanseviertel heralds a new era. In the listed shopping arcade in Hamburg, an extraordinary food market including an event stage and central bar has been created on 2,000 m², combining gastronomic variety, entertainment and modern shopping. The Store Makers from umdasch were responsible for the general contracting and furniture construction for this flagship project and transformed the former Mövenpick space into a modern food hotspot.

The project is characterized by striking contrasts: historical tiles meet colourful furniture, typical Hanseatic elements merge with modern design. Particular challenges were the variety of materials, the complex logistics in the city center and monument protection requirements. As the general contractor, the Store Makers realized sophisticated tiling work, sound-absorbing wall panels and custom-made doors, among other things. The result is a successful fusion of tradition and modernity – a spectacular showcase project for Hamburg's gastronomy scene. A big tam-tam!



A Masterpiece of Art Deco

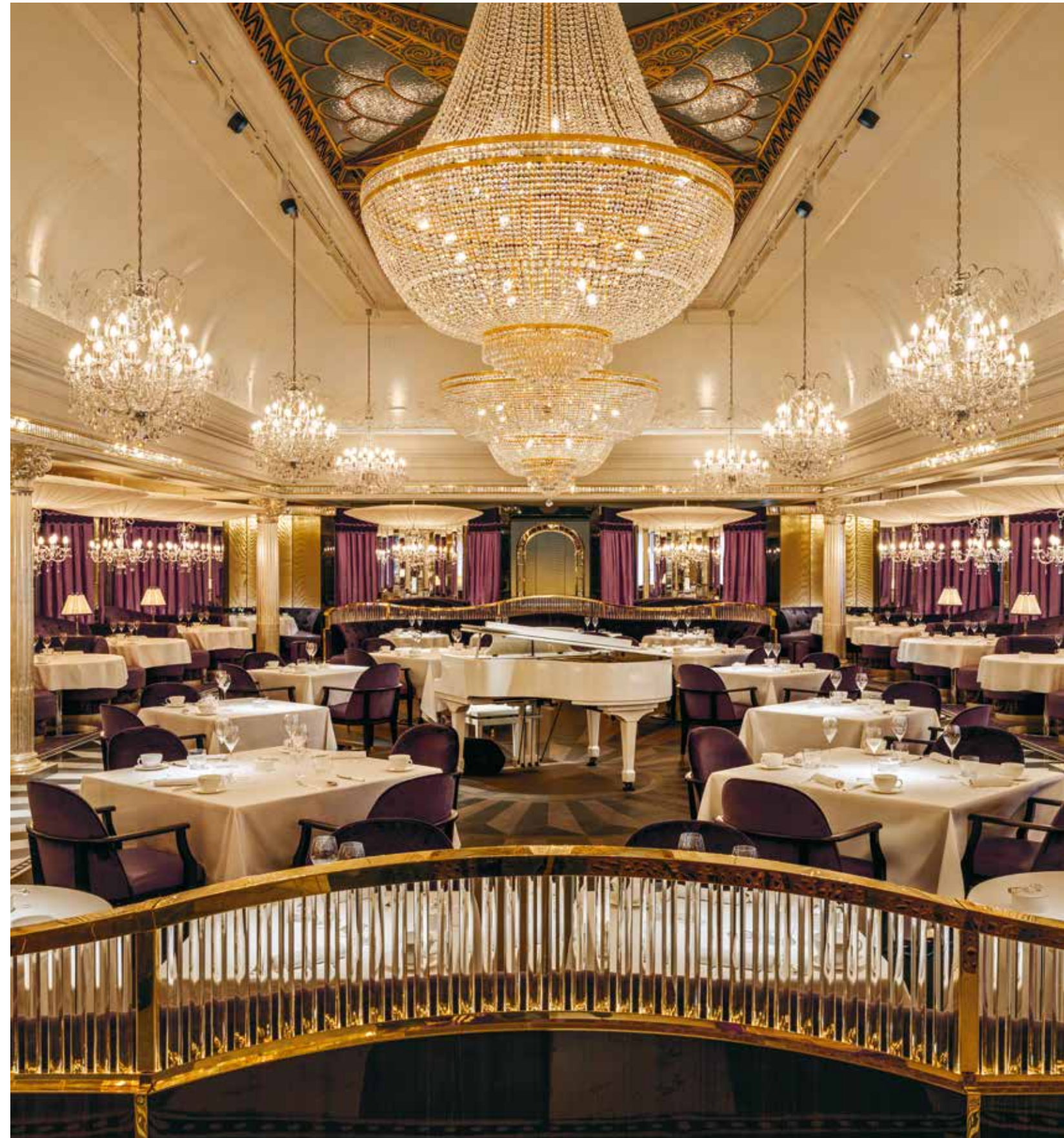


PROJECT — The Georgian
LOCATION — London, UK

SERVICE — Manufacture,
Design Engineering,
Value Engineering,
Installation

To mark the 175th anniversary of Harrods, the iconic restaurant The Georgian reopened in early November 2024 after extensive refurbishment. The umdasch Store Makers played a central role in the transformation of this historic jewel and, together with the renowned David Collins Studio, impressively staged the luxurious Art Deco aesthetic. High-quality, custom-made furnishings, mother-of-pearl inlaid mirrors, metallic accents and bespoke floor coverings lend elegance and opulence to the 960 square meter restaurant. Every detail was realized with the utmost

care and in close coordination with the design team to create a space that meets the highest standards. While heritage-listed elements, such as the original coffered ceiling, have been preserved, the new design provides even more comfort and exclusivity. The Georgian combines tradition with contemporary luxury and invites guests to enjoy a unique culinary experience. As a long-standing partner of Harrods, the Store Makers have been helping to continue the history of this legendary department store with refurbishment projects since 2017.



© Harrods

A Contribution to Sustainable Living



Thermal refurbishment, modernization, energy efficiency – buzzwords that have had a major impact on the real estate industry in recent years. The Store Makers in the Construction Solutions business unit address precisely this issue with their solutions and support companies in the modernization of existing buildings. One example is the Glogauer Weg refurbishment project in Wolfenbüttel, where the umdasch Construction Solutions team from Osnabrück is responsible for the renovation of 62 residential units in 11 apartment buildings with the aim of improving energy efficiency to the Efficiency House 55 standard. From demolition work, concrete renovation and window replacement to extensive electrical and insulation work – the project focuses on sustainable solutions such as the removal of asbestos-containing façade panels and energy-efficient modernization. Special challenges, such as the preservation of trees near the building, were solved with a Doka ringlock scaffolding structure. Close coordination with the authorities and local residents ensured that everything went smoothly. The completion of the project means that modern, sustainable living space has now been created in Lower Saxony.



An Icon reopens



In the heart of Rotterdam, the historic post office on the Coolingsingel is being transformed into a modern, multifunctional urban district. The 155 m residential tower, which is being built alongside a luxury hotel, retail space and restaurants, seamlessly blends historic architecture with innovative design. Doka is playing a key role in the renovation and redevelopment of this prestigious project, providing tailor-made formwork and scaffolding solutions, as well as digital technologies to ensure an efficient and safe construction process.

A standout feature is the use of the self-climbing systems SCP and SKE50 plus, which enable continuous progress despite limited site space. Combined with the Framax Xlife wall formwork, these systems ensure safe and crane-free operations. The protec-

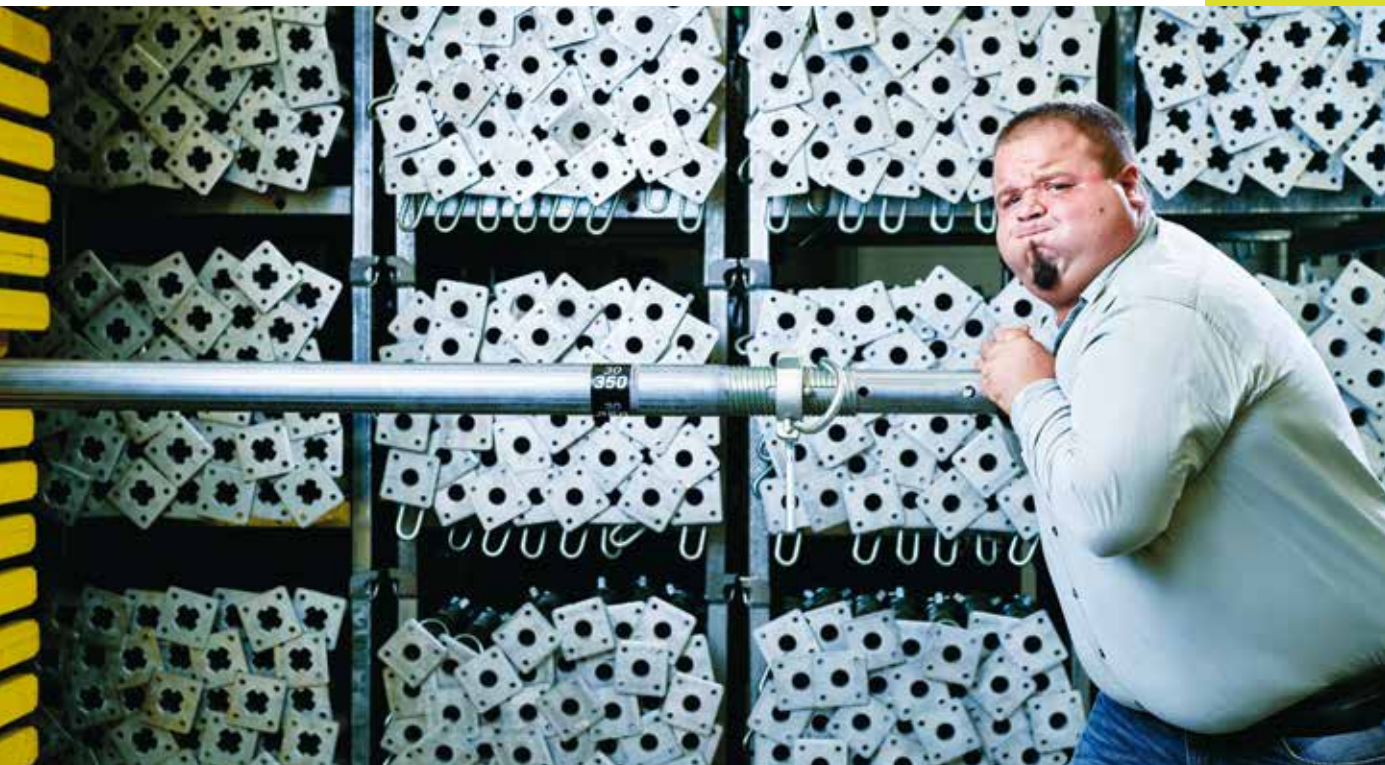
tion screen Xclimb 60 guarantees maximum safety for work at any height and contributes to the façade installation.

In areas with complex geometries, such as staggered balconies and slab openings, the flexible Ringlock system is used to seamlessly adapt to the structural requirements.

Thanks to 3D model-based planning with BIM, precise and efficient integration of all building elements is achieved. With its comprehensive portfolio of formwork and scaffolding solutions, as well as technical and digital expertise, Doka significantly contributes to overcoming the site's complex challenges and ensures the building process is executed with the highest levels of safety and efficiency.



After its completion, the multi-purpose building of Post Rotterdam will be a striking example of blending modern architecture with the renovation of historical buildings.



Form-on: when transformation becomes reality

Strategy and tools of digital formwork business

The construction industry is undergoing change – and with it, the way construction companies make purchases. The transformation in formwork business is not only driven by technology but also by changing customer behavior. Form-on, founded in 2013, recognized this development early on and has consistently focused on digital solutions ever since. Today, the trading company stands as a prime example of a new, hybrid form of commerce: digitally scalable yet personally close.

Changing customer behavior as a key driver

The transformation at Form-on is driven not only by technology but also by a shift in culture: the way customers make decisions has fundamentally changed. Digital research, comparison platforms, social media, and peer recommendations are playing an increasingly important role in the decision-making process – not just in private life, but also in the professional environment.

Digitalization as the starting point of transformation

From the beginning, it was clear: Traditional B2B sales channels would no longer meet the needs of future customer generations. By establishing an online marketplace for used formwork and scaffolding, Form-on set a milestone in an industry that had long relied exclusively on personal networks and manual sales processes.

The secret behind Form-on's success is a combination of a transparent, always-accessible online offering with individual, expert consulting. This strategy enabled the company to grow internationally and open up new markets – from Europe to the Middle East to North America.

Today, more than 80% of all B2B purchasing decisions are initiated online. Form-on addresses this development with a well-thought-out multi-channel approach that combines its website, online marketplaces, search engine marketing, social selling, and traditional consulting into one cohesive strategy.

“At Form-on, it’s our people who bring charm and wit to life – as protagonists in our marketing campaigns, they strengthen the brand’s authenticity and trust.”



Karin Simonlechner,
Head of Marketing, Form-on



FORM-on

Multi-channel strategy: seamlessly connected

A central element of this transformation is the Form-on Marketplace – a digital platform that makes used material available transparently, quickly, and reliably. With just a few clicks, customers can access detailed product information, images, classifications, and reach out directly via an optimized inquiry process. At the same time, targeted performance campaigns and strong search engine marketing ensure that the offering is found – precisely when demand arises. In this way, digital sales become not only visible, but effective.

From tracking to customer focus: data as the key to transformation

At Form-on, digital strength means more than just reach. Through tracking, web analytics, and focused performance monitoring, the customer journey becomes measurable and is continuously optimized based on data insights.

These insights are integrated across all channels: from website architecture and newsletter content to the refinement of the inquiry process. The results speak for themselves: By implementing a shopping cart system and clearer pricing structures, the conversion rate has increased significantly through targeted optimizations.

Personal connection remains indispensable

Despite all digitalization, personal contact remains a central element of the business model. Many customers appreciate the opportunity to see the material before purchase – whether via smartVISIT video call or in person at the warehouse. About half of all inquiries come with a request for such personal contact.

Therefore, the digital transformation at Form-on does not replace sales but expands it: routine tasks are automated, information is distributed digitally – leaving more time for individual consulting and customer retention. It's a win-win situation for both customers and employees.

Transformation as a collaborative process

Form-on sees transformation not just as a technical development but as a shared responsibility. Through internal initiatives such as the cross-departmental customerWEjourney, the customer experience is systematically analyzed and improved across all touchpoints.

At the same time, employees are actively involved in shaping the transformation. They act as brand ambassadors on social networks, drive community growth, and strengthen the company's visibility in new markets.



Platform strategy as a gateway to the international used market

The transformation is also reflected in market expansion. In addition to its own marketplace, Form-on is present on international B2B and second-hand platforms. This not only enables the acquisition of new customers but also provides a low-threshold introduction to the offering. Personal contact remains the next step here as well – supported by digital tools.



Results that make an impact

The combination of data-driven decision-making, digital visibility, and personal consulting delivers measurable success in Form-on's used materials business:

Approximately **47.5% of new customers** are now acquired entirely online – without prior personal contact.

The **optimized inquiry process** has increased inquiries by over 30%.

Social media, newsletters, and WhatsApp **updates** generate noticeable demand impulses and traffic.

The **Return on Advertising Spend** clearly shows that marketing investments pay off.

Conclusion: transformation as an ongoing process

Form-on exemplifies the digital and cultural transformation in B2B business. The combination of technological progress, data-driven customer proximity, and authentic personal contact forms the foundation for sustainable growth. The shift in customer behavior is not an obstacle but an opportunity, and those who position themselves flexibly and with customer centrality can open up new markets, increase efficiency, and deepen customer loyalty. With this mindset and strategy, Form-on is ready for the next steps, and actively shaping the future of the formwork business.

Employees – here at bauma together with Doka CEO Robert Hauser – strengthen Form-on's visibility.

Hands-on Technology

How do you get young people excited about technology? The answer is simple: Let them try, participate and be amazed!

That is exactly the idea behind the “Company School Year”, a project by the MINTality Foundation that connects schools with companies. For the second time, role models from our Doka division are accompanying a 6th-grade class from Neue Mittelschule Aschbach throughout the school year, showing students just how fascinating the world of technology can be.

Right from the first workshop, it became clear: Enthusiasm can't be forced, but it can be ignited! With nothing more than sand and molds, our role models Anja, Leonie, and Tamara demonstrated why formwork is indispensable in the construction world. The students experimented with different methods, tested what worked – and what didn't. A highlight was building a miniature formwork based on a plan – a true aha moment!

During their visit to our headquarters in Amstetten, the students experienced firsthand how craftsmanship and technology come together to create something big. From interactive demonstrations to exploring different apprenticeships – they got a broad perspective on career opportunities.

The Company School Year concludes with a project: using Doka formwork panels, the students will implement their own construction project – a honeycomb seating bench with a bookshelf. This way, they not only learn the theory but also get to experience the practical application of technology and construction – witnessing how an idea turns into a real structure.

By participating in the Company School Year we are sending a clear message: technology is for everyone! And enthusiasm begins with experiencing things.



Unsere Role Models: Anja Avender, Tamara Stockinger, Leonie Westermayr (v.l.)

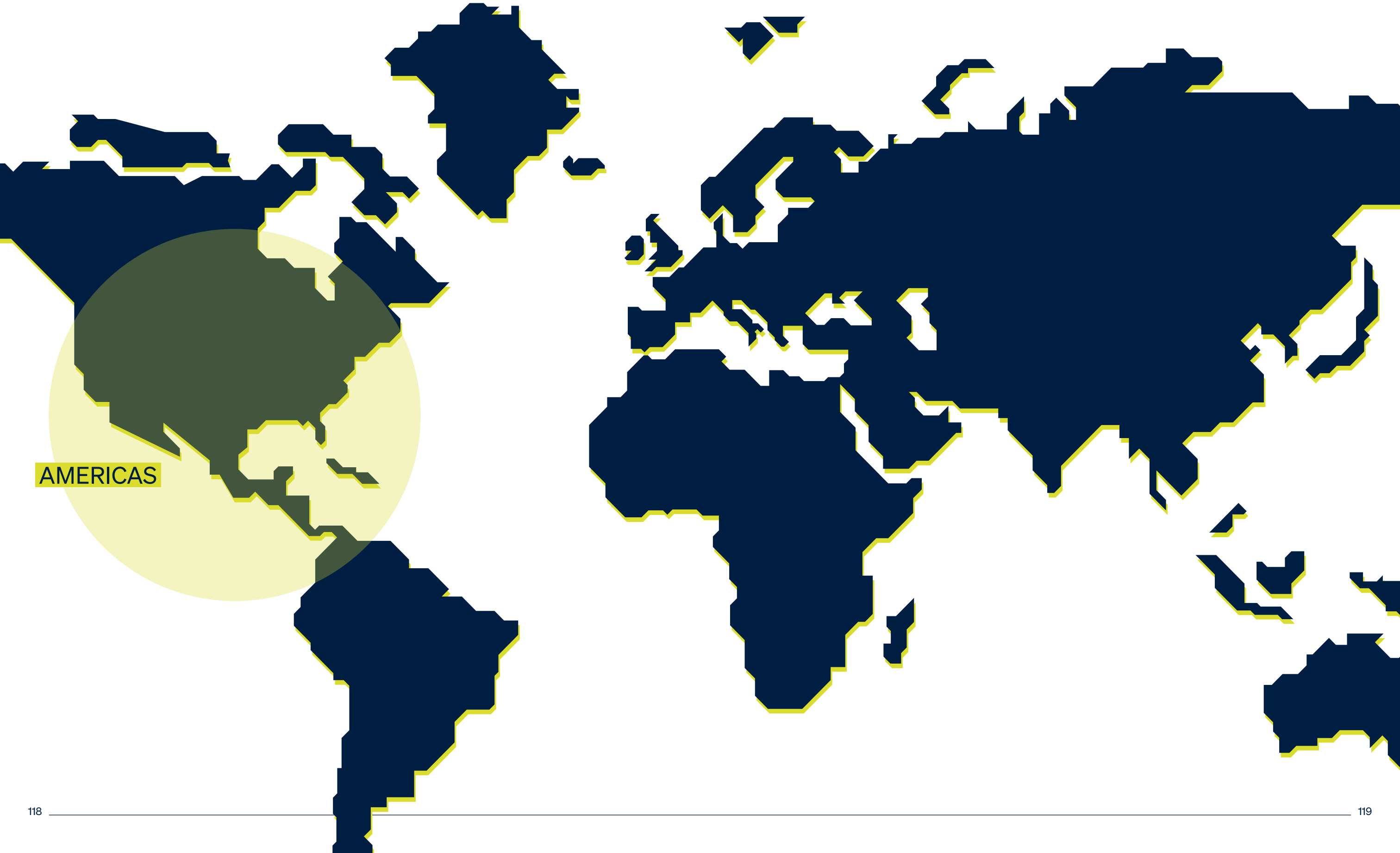


With the support of the MINTality Foundation, we are making an important contribution to equal opportunities. Studies show that girls are just as interested in STEM subjects (Science, Technology, Engineering and Mathematics) as boys – until stereotypes get in the way.

Our mission is clear: foster enthusiasm, break down clichés, and create opportunities. Why is this so important? The answer is simple: technology needs diversity! By encouraging talent at an early stage – regardless of gender – we help combat the skills shortage and secure the innovative strength of our industry. But most importantly, we inspire girls to see technical careers as an opportunity.

The Americas remain a vital market with high expectations. In an environment of uncertainty, core values continue to shine through: a strong commitment to performance, entrepreneurial drive, and exceptional personal accountability.

Fairness is when
results matter



Connecting People – Transforming a Region

High in the Andes, at an altitude of 2,210 m, the Kutuctay Bridge is redefining infrastructure in one of Peru's most remote regions. For the first time, villages and towns will be connected year-round – unlocking new opportunities for mobility, trade, education, and healthcare. More than just a bridge, this project is a gateway to progress.

The rugged terrain and unpredictable climate posed immense challenges for construction. Precision and safety were paramount, and Doka's Cantilever Forming Traveller proved to be the ideal solution, providing certainty regarding planning and costs while ensuring

an optimum construction workflow. A carefully planned formwork and shoring strategy ensured smooth, uninterrupted progress, while close coordination with local logistics partners kept the just-in-time delivery of pre-assembled segments on track – despite limited crane and storage capacities.

The Kutuctay Bridge is more than just a new transport link. It connects people, strengthens local economies, and lays the foundation for future development. A landmark of engineering that goes beyond connecting places – it creates opportunities and transforms lives.




A challenge at 2,210 m: The Kutuctay Bridge takes shape over rugged terrain.



Safe and efficient construction: With Doka's Cantilever Forming Traveller, steady progress was ensured.





PROJECT — Kutuctay Bridge

LOCATION — Ayacucho, Peru

TYPE OF CONSTRUCTION — Prestressed Concrete Bridge

Dam Transformation Secures Crucial Water Supply in the Western U.S.



PROJECT — Gross Reservoir

LOCATION — Colorado, USA

TYPE OF CONSTRUCTION — Dam raise



The 70-year-old Gross Reservoir Dam is expanding to meet the growing water supply needs for the region.

Colorado’s Gross Reservoir is undergoing a historic expansion, nearly tripling its capacity to help secure the region’s water supply. The project, commissioned by Denver Water and a joint venture of Kiewit and Barnard, raises the dam from 103 to 144 m requiring roughly 566.000 m³ of roller-compacted concrete.

Doka provided a custom-engineered formwork solution tailored to the dam’s unique, stepped design. The system is able to adjust horizontally to maintain proper tie spacing, ensuring precision and structural integrity. Doka’s innovative and flexible solution allows 24/7 progress with up to four one-foot lifts per day.

Doka’s involvement in the Gross Reservoir project underscores its commitment to engineering excellence and innovation in infrastructure. The challenges posed by the dam’s design and the need for pre-

cise alignment with the existing structure required the Doka team to engineer a formwork solution that could adapt to varying pressures. By combining custom and standard girder forms, the team delivered a system that not only supports the massive volume of roller compacted concrete but also helps ensure the structural integrity of the dam as it rises.

The formwork solutions include Xclimb 60 for the retaining wall girder formwork, Framax S Xlife panels on the lower training walls and suspended platforms constructed from WS10 and H20 beams.

Slated for completion in 2027, the Gross Reservoir project sets a new benchmark for roller-compacted concrete dam construction.



New dam steps are formed using Doka’s custom girder system.

Efficiency at its Best in the Construction of Toronto's Newest Landmark



Rising 243 m above downtown Toronto, CIBC Square II is a 50-story tower in a landmark development known for its striking architecture and sustainability features—including Canada's first elevated park.

Doka played a critical role in delivering efficient formwork and scaffolding solutions, enabling a rapid one-week cycle per floor despite the complexities of an urban jobsite. The project incorporated Canada's first Xclimb 60 Protection Screen with Xbright inlay, ensuring safety while maintaining natural light. The cantilevered, atypical slab edge design, which changed the floor plate at each level, was the biggest

challenge in supporting the windscreen. The Doka team was able to provide an efficient solution while reducing the imposed loads on the structure.

Doka's technical team provided solutions to address the project's complex challenges by engineering custom Top 50 wall formwork panels and versatile, hingeable platforms to pass the structural steel embeds. The system was able to seamlessly adapt to core transitions, ensuring smooth construction progress at critical points.

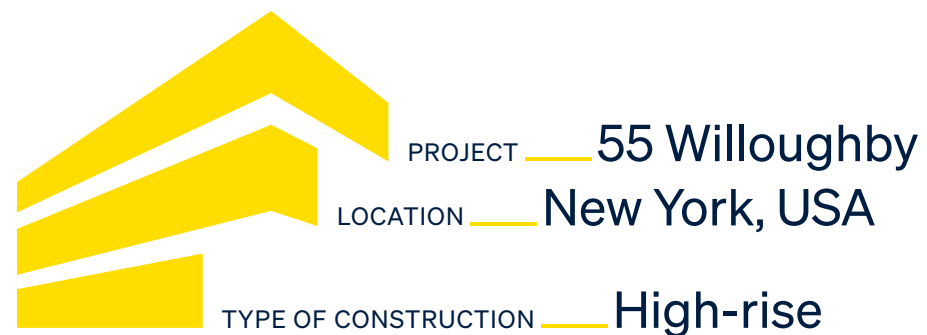
By combining innovation with efficiency at CIBC Square II, the Doka team reinforced its position as a leader in Canadian high-rise construction.



Making its debut in Canada, the Doka Xbright screen enhances safety while adding a splash of yellow to Toronto's skyline.



Effectively Navigating Major Space Constraints in New York City



Brooklyn's skyline is evolving with the construction of 55 Willoughby, a 43-story luxury residential tower featuring a striking cantilevered design. Scheduled for completion in late 2025, the project – developed by Lonicera Partners and Rabina – presents significant engineering challenges due to its highly constrained site, with just 25 cm of clearance from adjacent buildings.

To address these challenges, Doka developed simple custom formwork accessories that enabled the use of standard Frami formwork without requiring external access. By replacing conventional, stay-in-place accessories, Doka was able to reduce both costs and construction time.

Dokadek 30 and Staxo shoring systems were used to ensure safe and efficient project execution, while Euxrex 30 and Super Props provided essential reshoring support. Additionally, Xclimb 60 hydraulic climbing formwork was used to support the building's vertical progression, safely elevate two mini cranes, and provide egress.

For the cantilevered section over the adjacent structure, Doka engineered a 6,7 m suspended formwork system, optimizing weight distribution while eliminating the need for traditional support structures. By employing suspension elements installed and dismantled from above the main support beams, this solution enhanced safety and significantly improved productivity.

Through innovative engineering and creativity, Doka is playing a key role in the safe, efficient, and timely construction of one of Brooklyn's newest architectural landmarks.



Just 25 centimeters to the neighboring building: construction mastery in the tightest of spaces.



Expansion of Existing Facilities for Lithium Production



PROJECT — SQM Lithium Production Facilities

LOCATION — Chile

TYPE OF CONSTRUCTION — Industrial Production Facilities

AT-PAC played a key role in the expansion of existing facilities at SQM's production plants, the world's second-largest lithium producer, supplying scaffolding and engineering services to support critical brown-field projects. These initiatives focused on increasing the capacity of SQM's lithium carbonate and lithium hydroxide production facilities.

For the Lithium Carbonate Plant Expansion, AT-PAC provided scaffolding solutions for mechanical assembly, enabling safe and efficient access. In the Ash Tower Expansion, AT-PAC supported the installation of new equipment, ensuring structural stability for work at height. Additionally, AT-PAC contributed to the SX-5 Solvent Extraction Plant by supplying scaffolding for civil and electromechanical works, facilitating the construction of a brine tank yard designed to process high-boron, high-lithium solutions.



New Lithium Hydroxide Production Facility

AT-PAC supported the construction of a new lithium hydroxide monohydrate production line with an annual capacity of 60,000 metric tons. As a trusted supplier of scaffolding solutions and engineering services, AT-PAC played a vital role in ensuring safe and efficient access throughout the project lead by Ingeniería Y Construcciones Mas Errazuriz S.A.

For the SO-2 Civil Works, AT-PAC provided scaffolding for foundation construction, supporting a 7-month timeline to establish the structural base of the new lithium hydroxide plant. In the SO-2 Electromechanical Assembly, we enabled the safe installation of critical

infrastructure for two lithium hydroxide production lines, offering scaffolding solutions tailored to complex industrial environments, while ensuring detailed material management was ensured by our digital solution Hi-Vis®.

By delivering high-quality scaffolding systems and expert project design, AT-PAC helped streamline operations, enhance worker safety, and contribute to the successful execution of this large-scale lithium production facility – a resource playing an essential role on the transition to clean energy, namely electric vehicle batteries and energy storage.



Sichere und effiziente Bauweise: Mit dem Doka-Freivorbauwagen wurde der Baufortschritt kontinuierlich vorangetrieben.



PROJECT — HL5 Greenfield Project – Unit 4
LOCATION — Chile
TYPE OF CONSTRUCTION — Industrial Production Facility

Doka USA Certified as a Great Place To Work®

Doka USA has been officially certified as a Great Place To Work® in its first year of participation – based entirely on direct feedback from employees. Nearly 80% of team members confirmed that Doka is a great place to work – 21 points above the U.S. average.

“We’re very proud of this award because our success as a company starts with a strong, committed team,” says Michael Kennedy, CEO of Doka USA. “Employee satisfaction is a key driver of our innovation and growth.”

This certification proves that working at Doka means more than just having a job – it means being part of an environment that empowers, challenges, and connects.

We also congratulate Doka Saudi Arabia and Doka Egypt: Both, like Doka USA, were awarded the Great Place To Work® certification and are proud to be counted among the top employers.



Safety first

Doka USA's commitment during Construction Safety Week 2024



Doka USA participated in Construction Safety Week 2024, reinforcing their commitment to jobsite safety and positioning themselves as a trusted partner and solutions provider. While the campaign supported a successful sales initiative, it also showcased Doka's leadership in delivering engineered safety systems that protect workers and enhance efficiency.

Under this year's theme, "*Drive Personal Ownership*", Doka USA emphasized the importance of individual responsibility, open communication, and a strong safety culture – both internally and alongside their customers. As part of the engagement, jobsite events were joined to demonstrate the integrated safety solutions and recognized an external Safety Champion – a customer who exemplified outstanding safety practices through the use of Doka innovations.

Internally, the week was used to refocus the teams in the yard, on jobsites, and in the office, reinforcing best practices and shared responsibility. "Safety depends on the responsibility and involvement of everyone," said Armando Alvarez, Doka USA Safety Director. To further support the initiative, Doka USA's Marketing and Sales teams launched customer-focused communications, a safety-themed promotion, and content showcasing how Doka helps create safer construction environments.



Strengthening bonds through lived responsibility



It starts with a foundation. Not one made of concrete or wood – but of what truly binds a team together: trust, respect, and shared goals.

Together with the NGO Habitat for Humanity, we not only helped build houses in the USA last year – we also built bridges within our own organization. For the first time, employees from AT-PAC took part in several Habitat volunteer events and worked side by side with colleagues from Doka USA on the renowned Carter Work Project.



What started as a day on the job site quickly turned into something much bigger. Working together – hammering, lifting, painting – and sharing laughter and meals along the way, built trust, respect, and a real sense of togetherness. A shared goal moved to the forefront: giving families a home – and growing closer as a team in the process.

Our involvement with Habitat for Humanity is more than a commitment to a good cause. It's a reflection of our company culture in action – one that creates connection, fosters purpose, and strengthens us as a team.



Where progress
is welcomed,
growth follows



Asia is a market with clear rules of the game. The economic conditions are attractive, and competition is performance-driven. In many regions, an ambitious society actively drives development with the goal of catching up economically and setting its own impulses. This creates fertile ground for companies with big plans ahead.

A Weatherproof Solution for Large Industrial Projects



PROJECT — McDermott's North Field Expansion Project,
Temporary Roof System

LOCATION — Batam, Indonesia

TYPE OF CONSTRUCTION — Temporary Industrial
Blasting and Painting
Warehouse

AT-PAC provided a Temporary Roof System for McDermott's BATAM Module Yard, offering an affordable and technically advanced solution tailored to project needs. The 51.2m span x 60m length structure served as a temporary warehouse for module work, painting, and fireproofing, ensuring operations continued smoothly despite inclement weather. Designed for quick and easy installation onto Ringlock scaffolding, the system included gabled ends, one featuring a sliding mechanism for accessibility. AT-PAC trained local labor for assembly, ensuring efficiency and knowledge transfer.

The structure also withstood severe weather conditions, demonstrating its durability. AT-PAC was selected over competitors as the only provider capable of meeting the technical specifications. Our engineered solution, strong regional presence, and flexible pricing options made us the ideal partner for this rental project.



Heavy Maintenance with Suspended Scaffolding

AT-PAC is actively supporting the Geelong Refinery in Australia, providing scaffolding solutions for on-going maintenance and expansion work. As one of Australia's largest and most critical fuel refineries, the Geelong facility requires reliable access solutions to ensure safe and efficient operations.

Ringlock scaffolding was supplied to facilitate routine maintenance and structural enhancements, assembled in working platforms that reach higher than 40m

tall as well as suspended scaffolding to facilitate access to piping maintenance. Additionally, our team has provided project design and engineering support as needed, helping the customer address complex access challenges and improve worksite efficiency.

By delivering tailored scaffolding solutions, AT-PAC plays a key role in maintaining the refinery's operational integrity while supporting its expansion efforts





PROJECT — **Geelong Refinery
Maintenance & Expansion**

LOCATION — **Australia**

TYPE OF CONSTRUCTION — **Oil Refinery**

Engineering Efficiency at every Level



Sunway d'hill Residences is a mixed-use residential development located in the serene and lush environment of Kota Damansara, Selangor, Malaysia. Set against the backdrop of verdant rainforest hills, the development offers a unique blend of contemporary urban living alongside the peaceful embrace of nature. This thoughtfully designed community comprises 976 serviced apartment units, with a range of sizes from 77 to 115 m². The units are available in configurations from 2 to 4 bedrooms, each meticulously crafted to optimize natural light and ventilation, creating a comfortable and airy living space. The development holds a prestigious sustainability certification, highlighting its commitment to energy efficiency and environmental responsibility.

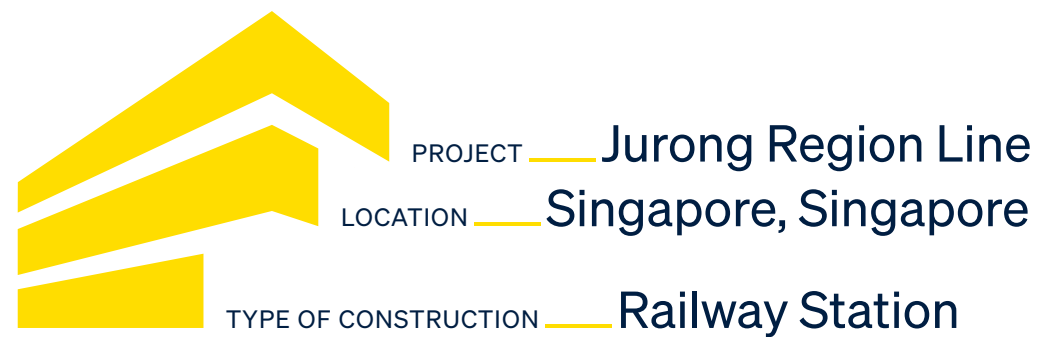
MFE, a company of Doka, played a key role in supporting the construction of the development by supplying high-quality Lightdek formwork for the car park structure. This innovative formwork system not only facilitated faster construction timelines but also ensured a premium finish. For the typical floors, MFE provided Monolithic Formwork, enabling the project team to complete one floor per week, accelerating the overall build. In addition, MFE supplied a comprehensive safety screen to safeguard the working environment, ensuring the protection of on-site personnel. Furthermore, the project included a finishing screen that allowed for seamless installation of windows, minor repairs, and exterior painting, eliminating the need for traditional scaffolding. This efficient and safe solution greatly enhanced the construction process while maintaining high standards of safety and quality.



The MFE safety solutions are designed to ensure projects run smoothly while keeping workers safe every step of the way.



Doka Keeps Singapore's Jurong Region Line on Track



In collaboration with joint venture main contractor Daewoo-Yongnam and subcontractor SAE&C, Doka executed work on three stations and a viaduct for Singapore's seventh MRT line – despite complex logistical challenges in a densely built-up area and ongoing traffic on the four-lane Jurong East Central Road.

One of the biggest challenges was installing ten cross-heads at Toh Guan Station without disrupting traffic. Doka tackled this with an innovative approach: The Steel Girder Formwork was prefabricated three kilometers away and installed on-site in combination with the UniKit heavy-duty system using trucks and cranes – requiring only a single overnight road closure.

With a minimal footprint and integrated walkways for maximum safety, the project was executed efficiently and on schedule.



Following just one night of road closures, Doka's Steel Girder Formwork and UniKit shoring tower ensured a key stage of the Toh Guan Station was completed on time and on budget.



Beach flair meets Engineering Expertise

Azizi's latest two-towered residential development in Studio City consists of a two-basement, ground floor, and nine-storey configuration and will feature a unique swimming pool and beach concept that includes a gradient shoreline, covering an area of 1,250 square metres. As a centrally located project with contemporary design and excellent community facilities, Azizi's Beach Oasis sold out before breaking ground, meaning a tight construction window to deliver a 10,000-square-metre complex with 700+ apartments. Doka's work on the upscale project was restricted by a small and congested working footprint, meaning careful coordination for both scheduling and logistics within the short timeframe required. Doka provided a cost-effective solution in the form of Ready-To-Use (RTU) for both walls and slabs, and

panel system Frami Xlife for the columns, core, and shear walls. Starting with the non-typical floor elements, Doka's RTU solution meant faster execution on site, by avoiding the need for shutter fabrication. For typical floors, slab formwork was applied using prefabricated Dokaflex tables, which were reused across the eight typical floors for both towers. 200 linear metres of Large-area formwork Top 50 combined with RTU shutters were used for the water tank and single-sided retaining walls to combat fabrication challenges on site, which resulted in enormous time savings.



Doka's workhorse timber formwork beam H20 eco P was used extensively throughout the project.



Framed Formwork Frami Xlife, ideal for fast and economical forming, was used for columns, core and shear walls.



Once completed, the youthful low-rise residential community will comprise 476 studios, 200 one-bedroom homes, and 36 two-bedroom residences spread across two buildings.



PROJECT — Azizi Beach Oasis
LOCATION — Dubai, United Arab Emirates
TYPE OF CONSTRUCTION — Highrise, Residential

Teaming up for new iconic shapes



The partnership was officially sealed by Robert Hauser, CEO of Doka, and Sarah Binghatti, CPO of Binghatti Properties.



It's a significant milestone for Doka to be working with Binghatti, one of Dubai's leading property developers, on some of the city's most ambitious new developments. As part of this collaboration, Doka will be the exclusive supplier of formwork and scaffolding solutions to help Binghatti bring to life a selection of new outstanding buildings on Dubai's ever-evolving skyline.

1. **Burj Binghatti Jacob & Co Residences** – a luxury tower inspired by the intricate designs of the Jacob & Co. watch brand.



2. **One by Binghatti** – a waterfront premium apartment complex with access to top-tier dining, shopping, and entertainment.
3. **Mercedes-Benz Places by Binghatti** – luxury apartments in downtown Dubai, each with a private pool, in partnership with Mercedes Benz.
4. **Bugatti Residences by Binghatti** – a Business Bay building with a unique, curving facade inspired by the Bugatti brand.



Collaboration that puts the customer first



At the end of November 2024, during Big 5 Dubai, Doka and the Würth Group signed a Memorandum of Understanding represented by Robert Hauser, CEO of Doka, and Benjamin Würth, Deputy Chairman of the Supervisory Board of the Würth Group. Driven by a shared vision of placing the customer first, both have agreed to explore opportunities where their complementary strengths can create added value for construction companies.

The first tangible example of the collaboration between Doka and the Würth Group is already live at Doka UAE where Würth products have already been

integrated into the Doka Online Shop, providing customers with an expanded range of products. The UAE Online Shop has been offering 35 Würth items starting April 2025 across six categories: machining, anchors, technical chemicals, safety and workwear, fire protection, and work equipment.

Michael Arnold, Managing Director of Doka Gulf, highlights the benefits: "This allows us to offer our customers a much broader range of products, bringing us one step closer to becoming a one-stop shop for construction needs in the UAE."



From Image to Impact

Sustainability

Trends come and go. What truly matters endures, like the awareness that the world's resources are not endless. Sustainability has long become an integral part of our ecosystems, reshaping the way we think and create.

From Old to New

Repair, Reuse, Recycle – How Doka is shaping more climate-friendly construction sites

Today's construction industry still largely follows a linear model: resources are extracted, processed, used, and then often disposed of as waste. The circular economy offers an alternative – one that, alongside decarbonization, forms a key pillar of Doka's sustainability strategy. It aims to use resources efficiently and keep them in circulation for as long as possible. Instead of discarding products and materials, they are reused, repaired, or recycled.



Circular economy helps secure long-term resource availability, reduces dependency on virgin materials, and makes supply chains more resilient. It is deeply embedded in our mindset: we're already applying it by professionally refurbishing our products to extend their lifespan. But we're not stopping there: the next major lever is to further increase the use of recycled materials.

Major repairs to formwork elements are carried out at Doka's own service centers, such as here in St. Martin, Austria. The reparability and reusability of formwork and scaffolding, as well as the use of recycled materials, make a key contribution to reducing our environmental footprint.



With its own cleaning systems for frame formwork, like here in Stetten near Vienna (Austria), Doka significantly reduces cleaning time and gets the formwork ready for reuse faster.

“We’ve always done it this way” – in the best sense

Since Doka's founding in the mid-1950s, when the first formwork sheets were developed for Austria's Danube power plants, the company has consistently prioritized high-quality materials. Doka products are designed to stay in the market for decades. This philosophy ultimately led to the creation of the Doka rental model, which is circular by design and today accounts for around half of the company's global business.

The idea of renting formwork also evolved in line with customer needs. Purchasing isn't always economical; some formwork systems are only needed once per project. Others lack storage space, which

can be a major cost driver. Renting offers a flexible and resource-saving alternative, with customers only using exactly the amount of formwork they need. This prevents overproduction and waste.

Another important factor is regional availability: As more global contractors operate outside their home markets, transporting formwork over long distances is often impractical. Thanks to Doka's global network, formwork can be rented regionally, reducing logistics and emissions.



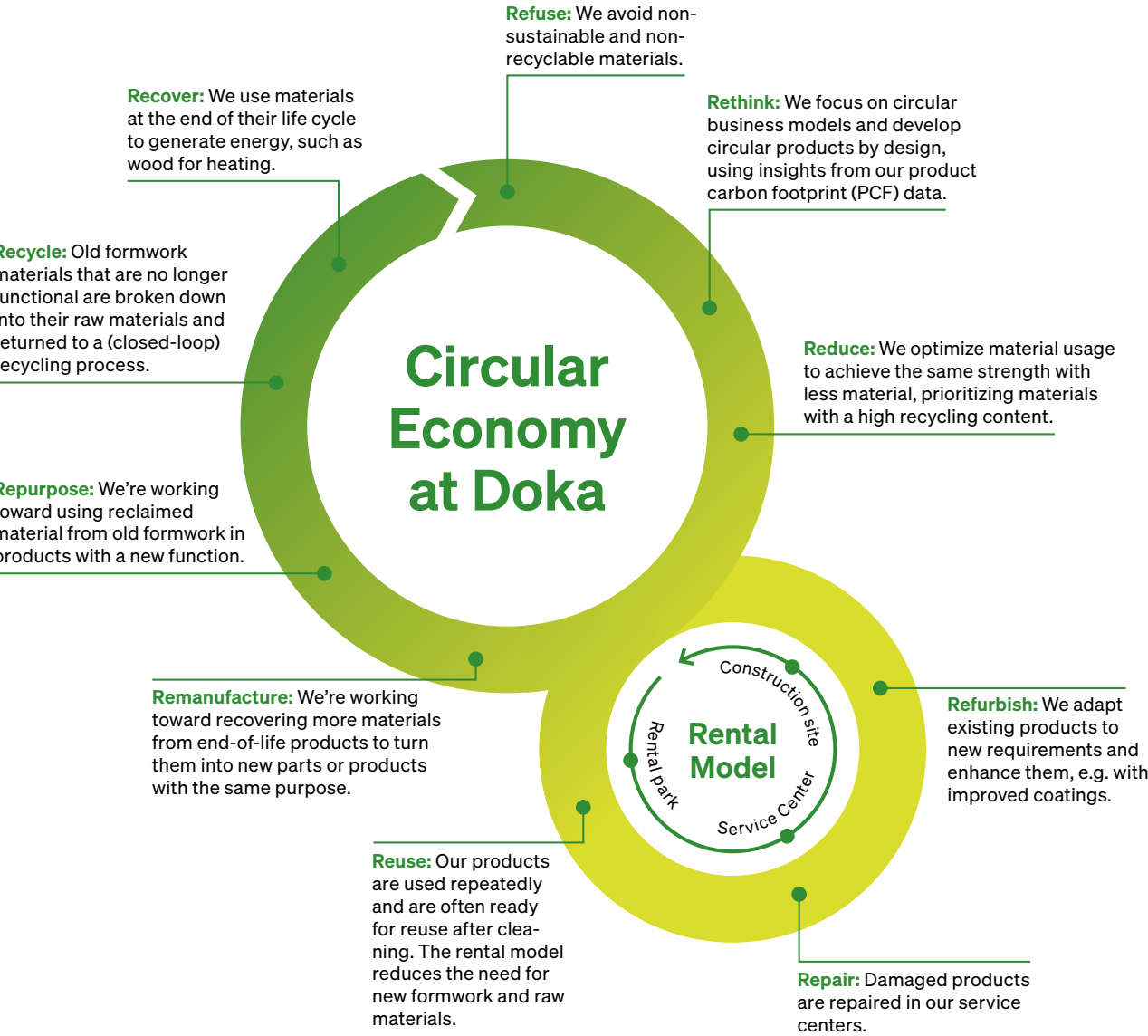
Robert Hauser,
CEO, Doka

“From rental model to closed-loop recycling: Our focus is on smart, eco-efficient solutions for our customers.”

Leading by Example in Circular Construction

37% of global greenhouse gas emissions come from the construction and operation of buildings. The industry urgently needs solutions that support the circular economy. Repairing, reusing, and recycling are essential to achieving a sustainable shift in the sector.

This is what circular construction already looks like at Doka:



From yogurt cup to formwork sheet

Sounds unusual? But it's real! The core of the new Xlife top sheet is made entirely from recycled plastic. Thanks to its long lifespan and the use of recycled materials, the Xlife top sheet has a significantly reduced carbon footprint compared to traditional wood-composite sheets.

While the circular economy is a defining trend of our time, the construction industry is simultaneously facing one of its greatest challenges. How can sustainability contribute to greater cost-efficiency in construction?

They must go hand in hand. Especially now, when the industry is under intense pressure. At Doka, it's not just about developing climate-friendly products. In the end, the goal is to offer better products overall: products that are both environmentally and economically viable. A "green label" alone is not enough to influence buying decisions. The product has to be genuinely better: more robust, longer-lasting, repairable, and material-efficient. That pays off for the climate and our customers in the long run.



Produced from recycled plastic today – returned to the cycle at the end of its life. This is how formwork sheets gain multiple lifecycles.

The new Xlife top sheet is a perfect example. It's made primarily from recycled plastic, with the core composed of 100% recycled material. Even more importantly, the sheet is fully recyclable: once it reaches the end of its service life, Doka takes it back and reintegrates it into a closed-loop cycle.

That's the environmental side. Economically, the sheet offers exceptional longevity thanks to innovative plastic composite technology. It is easy to clean, simple to repair, and requires less maintenance overall, which significantly lowers refurbishment costs for construction companies. Even after many uses, it continues to deliver consistently high concrete quality, outperforming conventional solutions.



Project Manager Gerald Grabner and Doka CEO Robert Hauser agree: with the Xlife top sheet, Doka is once again setting industry benchmarks.

The home for sunny spaces – Solar Energy as a Key Element of Our Net-Zero Strategy

We like to describe our strategy as “glocal” – a global strategy implemented locally in the regions.

This also applies to our sustainability strategy: our goal of reaching net-zero emissions by 2040 is being realized through smart measures in the regions where we operate. Solar energy is a prime example.

umdasch The Store Makers

Minus 304

Tons of CO₂ per Year

umdasch The Store Makers invested in photovoltaic systems at three Austrian locations: Leibnitz, Hasendorf, and Gleinstätten. This initiative reduces dependence on the volatile electricity market, ensures planning reliability, and lowers CO₂ emissions.

A production building fitted with photovoltaic panels visibly towers above the rooftops of the southern Styrian city of Leibnitz, Austria. At the largest production site of the Store Makers, a photovoltaic system with a capacity of 762 kilowatt peak (kWp) was installed. For comparison: A typical single-family home system has

between five and ten kWp. In 2024, the shopfitting experts made significant progress in their investment in renewable energy: in addition to Leibnitz, photovoltaic systems at the Gleinstätten production site and the logistics center in Hasendorf (both also in Austria) were commissioned. In 2025, a new facility in Litomyšl, Czech Republic – the Store Makers’ second-largest production site currently undergoing expansion – will go online.



Another major step toward decarbonization was the construction of a biomass heating plant at the logistics center in Hasendorf. This now fully covers the heat supply for the site. The Hasendorf logistics location of umdasch The Store Makers has become a model project for the transition to alternative energy sources.

Doka Canada

Minus 82

Tons of CO₂ per Year



82 tons lighter. No, we're not talking about formwork materials. We're talking about CO₂. That's how much emissions Doka Canada reduced by installing a PV system in its Calgary branch. In vehicle terms, that's equivalent to taking 18 gasoline-powered cars off the road.

The unique challenge? Long winters and deep snow. So, the system was designed with special high-performance panels that heat up more quickly, allowing snow to slide off more efficiently. This setup helps maximize energy production.

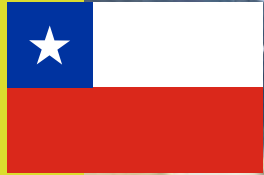


Gunnar Falke,
CEO, Doka Canada

The figures are impressive: the solar system generates around 175,000 kWh of electricity per year, underlining Doka's commitment to sustainable energy technologies.

“

To achieve our Net-Zero Umdasch goal, we all need to contribute. We're glad to have taken this important step, which marks a major milestone on our roadmap.”



Breno Santos,
Managing Director, Doka Chile

Doka Chile

Minus 129

Tons of CO₂ per Year

Things look different at the Doka branch in Santiago, Chile. Snow isn't an issue – quite the opposite, with an average of 13 hours of sunshine per day in the height of summer.

Doka Chile is putting that sun to good use: currently, nearly 400 solar panels generate over 300,000 kWh of electricity. That covers about 70% of their total annual electricity needs.

Chile's progressive energy policy includes goals like phasing out coal by 2040 and achieving climate neutrality by 2050. One major pillar is the expansion of renewable energy.

“

Chile's energy transition comes with many challenges, such as frequent power outages. Our own photovoltaic system ensures we are secure and self-sufficient in our power supply. Plus, we're contributing to the climate goals of both our country and our organization – and saving costs. A win-win-win situation.”



Doka delivers – emission-free to the construction site!

Imagine a construction site of the future: No deafening engine noise, no diesel fumes – just the quiet hum of an electric motor. A truck rolls in, emission-free, loaded with formwork from Doka. The crane effortlessly lifts the heavy components into place – all without fossil fuels. Sounds like science fiction? It's happening right now.

But how does it actually work? Climate-friendly construction site logistics come with challenges. Electric trucks not only have to transport heavy loads but also provide enough energy for crane operations. What does that mean for range? What kind of charging infrastructure is required? And how does this impact the entire construction supply chain?

The Zero-Emission Construction Sites Logistics project, led by the Institute of Process and Energy Engineering at the BOKU University Vienna, and the Council for Sustainable Logistics, funded by the Austrian Climate and Energy Fund, provides answers. Doka is actively involved in this initiative. Since April 2024, the first fully electric truck with a loading crane has been in operation in Austria, delivering to construction sites in the Vienna area with our transport partner Herzer. Over the next year, a team of researchers will gather valuable insights into the use of the new vehicle. The goal: to remove any remaining barriers for widespread adoption of electric trucks in construction logistics.

Achieving our goal Net Zero by 2040 means not only rethinking construction materials but also how they reach the site.



SCL network meeting at the Doka booth at bauma 2025. The shared goal: Making CO₂-reduced concrete the new standard.



From test pours to successful projects – the network is driving innovation forward. Seen here: the construction of the EDGE Friedrichspark Berlin tower including formwork and concrete monitoring by Doka.

Pioneering Network for Sustainable Construction

The Sustainable Concrete Leaders Network is a platform for sustainability pioneers to shape the future of construction together. The goal is to drive innovative solutions and significantly advance the use of CO₂-reduced concrete.

The potential is immense: In any new construction project using concrete, the material is responsible for a significant share of embodied carbon emissions – those generated during the production, transport, and processing of building materials. The use of CO₂-reduced concrete offers substantial added value for project development and is a key element in improving the sustainability of entire buildings.

For climate-efficient concrete to become the industry standard, all stakeholders in the construction process must be on board. And one thing is clear: Formwork also plays a crucial role in ensuring the safe and efficient use of CO₂-reduced concrete on-site. That's why Doka has joined this network, which now counts more than 20 members. Alongside Doka, key players such as Implenia, Züblin, and MC Bauchemie are part of the initiative, covering the entire concrete value chain. Together, they are taking a holistic approach to decarbonization.

A woman with vibrant red, wavy hair is smiling warmly at the camera. She is wearing a light green button-down shirt. The background is a soft, out-of-focus indoor setting. The right side of the image features a large, diagonal yellow and white graphic element that serves as a background for the text.

From Employee to Co-Creator

People

Success is not born in the conference rooms of this world. It lies in the hands of those who are passionate about what they do. “The home for better spaces” is both a promise and a commitment: to nurture and challenge ideas that create real value for our customers and contribute to the company’s growth vision.

Success is no coincidence. Success is the result of values, attitude, and competence.

Sustainable, profitable growth – this is the vision we committed to four years ago. Since then, we have reached important milestones for our future.

Our strategy forms a strong foundation. The question “Where do we play?” is answered through our strategic priorities and identified growth drivers. Clear guidelines and a new organizational structure define transparently “How do we win?”

This foundational work is comparable to a game plan. But no matter how good the plan is, it does not decide the game. In other words: only the way we execute it determines the success of the strategy and the realization of our vision.

“

“We create spaces” is the mission of the Umdasch Group. weONE provides the framework for this mission. It brings clarity and direction, while also enabling openness, diversity, and creativity.

*we*ONE Umdasch Excellence System

The name says it all:

The Umdasch Excellence System reflects our unified understanding of how we work together to consistently pursue our shared goals. A high level of commitment ensures strong customer satisfaction and outstanding performance.

Results Matter

Performance is the result of hard work and a structured approach. The goal is not quick profits, but consistently strong results. The components that form the basis of our operating system, weONE, are:

Brand Values

They define what our customers can expect from us: Partnering, High-Performing, Pioneering, and Passionate – these four values are our promise. They shape our thinking, our actions, and the customer experiences we create.

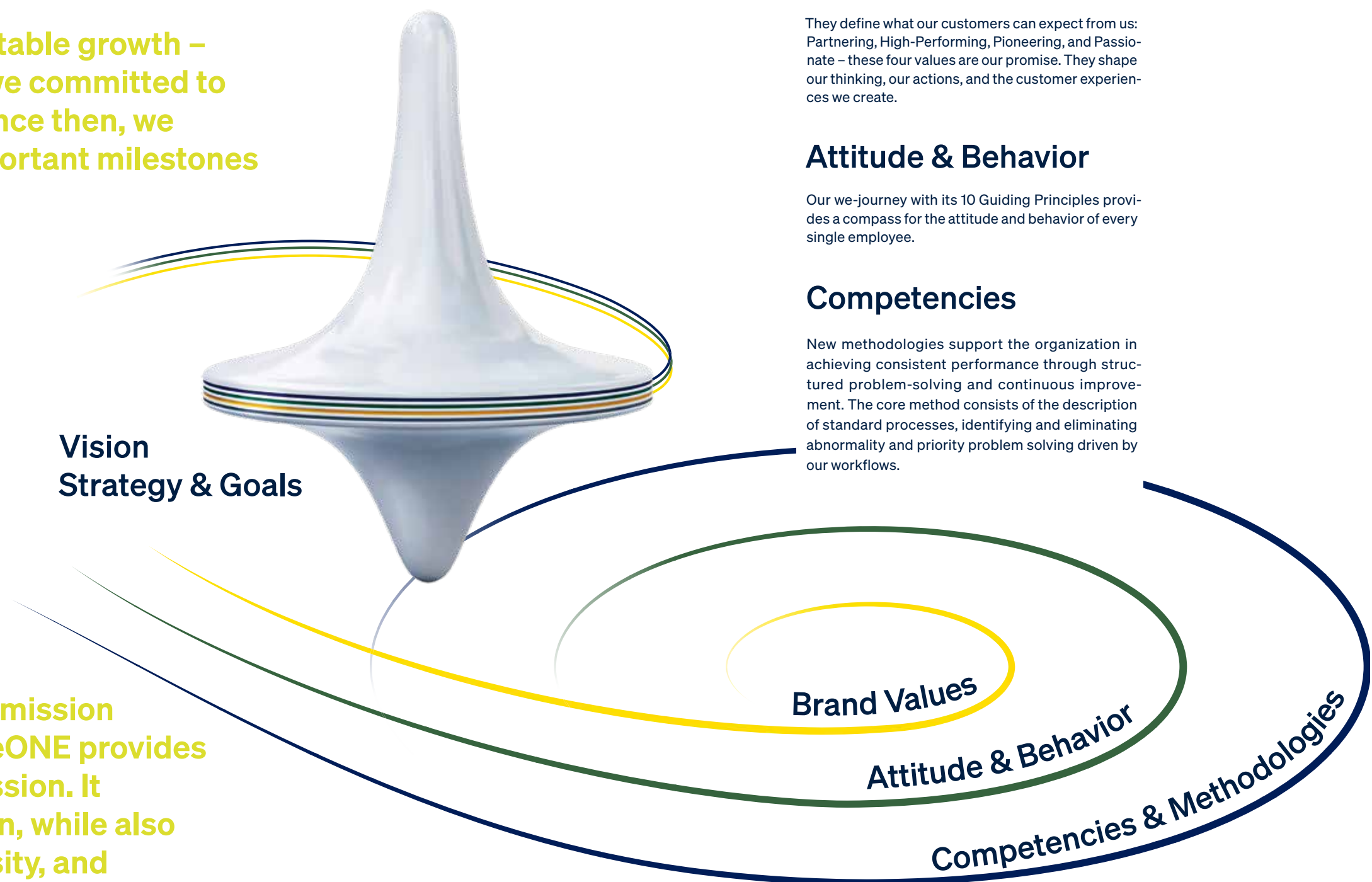
Attitude & Behavior

Our we-journey with its 10 Guiding Principles provides a compass for the attitude and behavior of every single employee.

Competencies

New methodologies support the organization in achieving consistent performance through structured problem-solving and continuous improvement. The core method consists of the description of standard processes, identifying and eliminating abnormality and priority problem solving driven by our workflows.

Vision Strategy & Goals



HS2 – High Speed meets High Performance, High Pressure, High Tech – and High School

Europe's largest infrastructure project is a prime example of global collaboration.

James Bryan, Selin, Natalia, Leon, and Ulrike – just their first names already reflect the diversity of the project team collaborating on HS2.

HS2 is the project name for a high-speed rail line between London and Birmingham. For this landmark project, Doka was commissioned to provide form-work solutions for a variety of bridges, tunnels, and stations.

We have covered this extensively in project reports, press releases, social media posts, and even in previous Annual Reports. Here, however, we want to shed light on HS2 from a different perspective: that of a high-performance team brought together across borders to work collaboratively over several years on a major project.



Transformation from country engineering to global team performance

Doka UK secured the contract for the project and requested additional engineering resources for this massive undertaking. Doka Germany was able to provide capacity support, and to date, around 20 planners, engineers, project technicians – and three apprentices – from Germany all the way to the Philippines have been working either continuously or temporarily on HS2.

"We get to experience what true team spirit means every single day on this project."



Ulrike Ordon, Senior Project Engineer



View from the top of the HS2 shaft at Victoria Road onto the Doka-formwork

It may often seem easier to work solely with colleagues from one's own organization: same language, familiar workflows, short communication paths. But culture truly emerges when we go beyond that – when we learn to trust each other, when we embrace diversity as a valuable asset that strengthens us and sparks real innovation.

The team has discovered that alongside technical expertise, a calm mind and a keen sensitivity to both clients and colleagues are essential. It also requires not only solid expert knowledge but strong organizational skills and a willingness to integrate diverse perspectives.



"JB" James Bryan Tamayao, Project Manager

"A long-running project like this demands endurance, leadership skills, and clear communication – especially when team members work across different locations."



To share these valuable experiences and encourage other teams toward global collaboration, our HS2 team has produced a series of short video clips for the intranet and launched an internal campaign.

We say "thumbs up" – you live culture, you are culture.

Viva México – training and talent development take center stage

Many know Mexico as a travel destination. For us, Mexico represents top-level engineering and a cradle of talent – uniquely demonstrating the power and strength of this core expertise.

With the rapid growth of the North American market, the demand for top engineers is high. Doka is addressing this crucial topic for our future from two fronts, thereby strengthening technical expertise in the region in a sustainable way.

A key milestone is the opening of the Recruiting and Training Center (RTC) in Mexico, which was officially inaugurated on June 5, 2024, with participation from international leadership. In two modern office spaces, participants undergo a two-year program designed to prepare them for their future roles. The first trainee team started on September 20, 2024.

Alongside the talent incubator, the Engineering Center Americas (ECA) develops customized formwork solutions for our clients. The ECA teams work closely and intensively with colleagues across the entire Doka network to deliver exceptional and often complex structural designs.

That talent and expertise go hand in hand is proven by Doka in Mexico: The Engineering Center Americas is fueled not only by the training and recruiting activities of the RTC but also serves as a talent pool for the entire North American region, enabling us to meet the growing demand for skilled professionals in this expanding market.



1.

RTC – New Talent for North America

- Recruiting & Training Center (RTC) officially opened on June 5, 2024, in Mexico
- Located in two modernized container offices
- Two-year trainee program
- First trainee team started on September 20, 2024

Objective:
Educating young engineers for assignments in North America

2.

University Collaboration & Employer Branding

- Partnership with Instituto Politécnico Nacional (IPN)
- Goal: To inspire and engage young talent
- Presentations, campus visits, and long-term cooperation planned

Advantage:
Access to highly qualified graduates

3.

ECA – Communication & Team Culture

- Introduction of the ECA newsletter
- “we-journey” workshops focused on cultural development
- Team growth to 39 engineers

Strengthening internal collaboration and regional networking



It's an honor for us!

In October 2024, Doka was honored with the Anton Benya Award for its outstanding apprenticeship program.

The Anton Benya Foundation aims to raise public awareness of the value and importance of skilled trades and to enhance their standing in the public. Every two years, the foundation honors projects and individuals who embody this mission. In 2024, Doka was honored for the long-standing commitment to its apprenticeship program.

Doka has been training apprentices for over 50 years – with its own in-house apprentice training center, a comprehensive apprenticeship program, and more than 30 dedicated trainers. Each year, 20 to 30 new

apprentices start their careers in Amstetten, where they are supported and developed according to their individual talents across a wide range of professions.

And finally, in early February 2025, the Anton Benya Award was officially presented by the works council to the apprentice trainers and apprentices.

We are proud of this recognition and thank everyone who contributed to this achievement.

Congratulations to all involved!



To mark the occasion, all apprentices were invited to a celebratory snack by Dr. Wolfgang Litzlbauer.



The award was presented to trainer Helmut Gruber by Christian Tatzreiter, Wolfgang Litzlbauer, and Andreas Schauer.



Company anniversary celebration 2024

We congratulate our long-standing employees.

The home for loyal spaces – this was the motto of the company anniversary celebration in honor of our employees on October 2, 2024.

Some of our employees have been with our company for 25, 30, 35, 40 – even 45 years. In our fast-paced world, this is not something to be taken for granted. Reason enough to celebrate these long years of loyalty. A total of 136 employees were honored for their many years of service.

Our management and the chairmen of the works council took part in the festive event at our headquarters. Every single employee received a small gift, which was presented together with personal words of thanks.

We would like to express our sincere thanks for their many years of service and congratulate all those celebrating their anniversaries!



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