

## Press release

### **Wilo surpasses AED 7.82 billion in net sales globally in 2023 with strong focus on sustainability and diversification**

*Company holds significant potential in the Middle East and Africa pump market, which is expected to grow to USD 11.93 billion by 2028*

Wilo Group, a leading pump manufacturer and digital pioneer in the pump industry, reveals remarkable financial results for the fiscal year 2023, and continues to grow profitably and sustainably. Despite a challenging market environment, the multinational technology group achieved record net sales of around AED 7.82 billion in the 2023 financial year. This corresponds to a currency-adjusted increase of 10.4 per cent compared to the previous year.

Earnings before interest, taxes, depreciation, and amortisation (EBITDA) also reached a new record high of AED 848.27 million. The consolidated net income rose by over 20 per cent to AED 293.96 million. Wilo further quadrupled its cash flow from operating activities to AED 641.09 million.

“On one hand, this excellent development is due to the tireless efforts of our nearly 9,000 employees. They work to achieve Wilo’s success every day,” **explains Oliver Hermes, President & CEO of the Wilo Group.** “On the other hand, it is the result of determined entrepreneurial action. Wilo’s consistent strategic focus on sustainability and diversification has allowed us to remain extremely successful, despite the economic downturn.”

The company continues to succeed globally, while also demonstrating resilient growth in the Middle Eastern market by providing advanced pump technologies for diverse sectors, particularly wastewater management in the MENA region. With a

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growing focus on wastewater treatment and the Middle East and Africa pump market expected to reach [USD 11.93 billion by 2028](#), Wilo Middle East and North Africa strives to be a hallmark of excellence by offering cutting-edge solutions, exceptional services, and sustainable practices to clients across the region.

The Wilo Group had set the course for a strategic realignment in 2023. Its sustainability strategy now takes precedence over all other functional corporate strategies. Wilo has also invested heavily in modern and efficient corporate infrastructure and completed several acquisitions. For example, Wilo opened two new, state-of-the-art plants in India and China and acquired companies in the USA and Canada. “We have strengthened the basis for accelerated growth in the future – both in view of profitability and, above all, sustainability,” **continues Hermes**.

The multinational technology group has combined the publication of its 2023 financial figures with an appeal. The editorial of the Wilo Annual Report is entitled “Time for a turnaround”. “The Global North is the loser of the geoeconomic turnaround and urgently needs to change its view on global developments, especially those taking place in the Global South,” **explains Hermes**. “Global megatrends such as urbanisation have produced new dynamics for the Global South. These megatrends are increasingly turning the countries of the southern hemisphere into active players on the economic and political stage of a multipolar world.”

The company showcased its robust financial performance and adeptness in navigating economic challenges. This success can be primarily credited to the company’s strategic shift towards sustainability and diversification, adoption of cutting-edge technology solutions, and investment in modern, efficient corporate infrastructure.

“Our success and financial accomplishments in 2023 are a result of our strategic thinking and steadfast commitment to Wilo’s fundamental values. As leaders in the

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industry, we understand the key roles innovation and sustainability play in fostering long-term success and maximising value for our stakeholders. Sustainable practices are woven into our choices, products, and partnerships, and will continue to be the base of our operations,” **Yasser Nagi, Group Director of Wilo Middle East and North Africa, stated.**

Wilo offers a wide range of intelligent pumps and solutions for efficient and sustainable water management needs. Based on its latest results, the company is well-positioned to enhance water security, boost efficiency across a variety of sectors, and ensure sustainable operational practices for a more secure future.

*Find the Wilo Annual Report 2023 at [Annual Report 2023 | Wilo](#)*

### **About Wilo:**

The Wilo Group is one of the world’s leading premium suppliers of pumps and pump systems for building services, water management and the industrial sector. In the last decade, we have evolved from a hidden to a visible and connected champion. Wilo employs more than 9,000 people around the globe today. With innovative solutions, smart products and individual services, we provide the clever, efficient and environmentally-friendly service of keeping water flowing. We already are the digital pioneer within the industry with our products and solutions, processes and business models. For more information, go to [www.wilo.com](http://www.wilo.com).