

SDF: Market Share Growth in 2024 and EBITDA at 11.5% of Revenue

- The Group's global market share increased to 10.4% (+0.3% compared to 2023) and reached 12.7% in major European countries managed by importers (+1.9% compared to 2023)
- Leadership in specialist segments confirmed, with a 23.5% market share in Europe (+1.1% compared to 2023)
- The first quarter of 2025 also confirms the strengthening of SDF's global market share, particularly in the specialist tractor segment
- Increased investment in Research & Development: €75 million allocated (4.6% of revenue) to the development of increasingly advanced technological tractors
- International expansion: new engine manufacturing plant inaugurated in Turkey and new commercial branches opened in Mexico and Tanzania

Treviglio, 29 May 2025 – In 2024, despite a sharp contraction in the global market, **SDF** – the Italian multinational and one of the world's leading manufacturers of tractors, harvesting machines, autonomous electric tractors, and diesel engines – stood out with above-average performance in the industry, **increasing its market share and consolidating its leadership in specialist segments.**

Financial Results

The global tractor market relevant to SDF* saw a significant downturn, with approximately 226,000 units sold in 2024 compared to around 277,000 in 2023 (-18.6%). Within this scenario, the Group recorded a smaller drop in volume than the market average, selling about 24,000 units (-16.3%), and **increased its global market share** to 10.4% in 2024, up from 10.1% in 2023 and 9.4% in 2022.

The first quarter of 2025 confirms a continued strengthening of SDF's market share, despite a further decline in global volumes.

In detail, SDF posted **revenues** of €1,638 million in 2024, with a smaller revenue decline than the sector average, and achieved EBITDA of €187 million, equal to 11.5% of revenue – the second-best result ever in percentage terms – confirming the Group's solid financial position. **Investment in Research & Development** remained a strategic priority, reaching €75 million in 2024.

Press Release

The company's international expansion continued with the opening of new commercial branches in Mexico and Tanzania, complementing the Group's eight existing production plants and 14 commercial branches across Europe, Asia, the Americas, and Africa.

Markets

Despite a general decline in tractor demand, SDF increased its market share in the main European countries managed by importers, reaching 12.7% (+1.9% vs. 2023). Its leadership in the specialist segment is well established, thanks to a product range that includes tractors (such as the four-wheel steering tractor), harvesting machines, and autonomous vineyard robots. In this segment, SDF's market share also grew in the main European countries where the Group operates through its commercial branches, rising from 22.4% in 2023 to 23.5% in 2024. The first quarter of 2025 confirms significant growth in SDF's market share in this sector, bucking the trend of the overall decline in global sales volumes.

From a geographic perspective, in 2024, sales of agricultural machinery in Europe accounted for 60% of revenue, while the non-European share accounted for 40%. Despite the challenging global market context, SDF posted positive growth both in European and non-European markets. Performance in non-European markets was supported by increasing demand for agricultural mechanization and a targeted expansion strategy.

Turkey deserves special attention as a strategic market for SDF. Despite an overall market contraction, the Group's market share in the country grew significantly, rising from 9.9% in 2021 to 13.7% in 2024. Underscoring Turkey's strategic importance, last year SDF inaugurated a new engine manufacturing plant in the country, further strengthening the Group's overall production capacity and industrial integration on a global scale.

*Global market excluding: China, India, USA, Brazil, Taiwan, Canada, and the United Arab Emirates

SDF

SDF is an Italian multinational company based in Treviglio (Bergamo, Italy), among the world leaders in the production of tractors, agricultural harvesting machines, autonomous electric tractors and diesel engines. SDF distributes its products under the brands SAME, DEUTZ-FAHR, Hürlimann, Grégoire and VitiBot. The tractor line-up covers a power range from 25 to 336 hp, while the harvesting machine range goes up to 260 hp. In nearly a century of history, SDF has contributed significantly to the mechanization of the agricultural sector, leading a successful international expansion path and being a driver of the digital transformation of agriculture. Today SDF produces "smart tractors" designed for increasing operational efficiency and productivity with a focus on Agriculture 4.0. SDF can rely on 8 production sites, 16 sales subsidiaries, 2 joint venture, 155 importers and over 3,100 dealers and it employs more than 4,150 people worldwide. In 2024, the Company recorded revenues of 1,638 million euros and an EBITDA of 11.5%.

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