Record results in Grundfos strengthen foundation for the future **09-Mar-2020**

**Grundfos reaches its 10% profitability target one year ahead of time and secures the highest ever sales, employee satisfaction and customer loyalty. Strong traction on sustainability performance continues.**

In 2019, net turnover in Grundfos increased by 3% to DKK 27.5bn, which is the highest level in Grundfos’ 75-year history. This corresponds to 2.2% organic growth in local currencies compared to 2018. Earnings before interest and tax (EBIT) grew by 16% to DKK 2.8bn, or 10.1% of turnover. Adjusted for items not related to the operations of the company, the performance EBIT reached 10.6% of net turnover, which makes 2019 the first year the Grundfos Strategy 2020 target of 10% return on net turnover has been achieved.

“We are happy with the financial result and very satisfied with our ability to drive continued growth while positively impacting the world’s climate and water challenges,” says Mads Nipper, CEO and Group President, Grundfos

Further to the financial results, Grundfos reduced its own water consumption by 10.4% and CO2 emissions by 12.2% compared to 2018. Also, Grundfos realised its highest ever employee motivation and satisfaction score and repeated record-high customer loyalty and satisfaction results.

“We contributed significantly to reduce the energy consumption of our customers, making positive contributions to the world’s climate challenges in the process. And we played an instrumental part of bringing basic water access to more than eight hundred thousand people in close collaboration with our partners,” adds Mads Nipper.

Most of Grundfos’ markets and applications have contributed to the growth. The Group’s core European markets and the global service business demonstrated solid growth throughout the year, while the large markets in China and Americas also experienced growth, although at lower levels than in 2018.

A solid balance sheet enables the company to make long-term decisions without risking financial independence. Equity ratio stands at 68.1% at the end of 2019

“While we expect 2020 to be a challenging year, the starting point for our Grundfos Strategy 2025 journey is very strong. We have a strategic ambition to be a key contributor to the world’s climate and water challenges, while continuing to serve our customers even better and deliver solid financial results,” says Mads Nipper.

**Financial highlights from 2019:**

Net turnover increased by DKK 0.8bn to DKK 27.5bn

Organic sales growth at 2.2 %

Earnings before Interest and Tax (EBIT) reached DKK 2,791m

Financial key figures

Journal19:Online universe

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