

# We make progress sustainable

Annual Report 2021

**Westfalen**

# Westfalen Group 2021 at a glance



# 79

Apprentices in 16  
different career paths

# 5

Accountability  
Team spirit  
Love for our customers  
Curiosity  
Joy

Corporate values

We have always thought in terms of generations, so for us, sustainability is more than climate neutrality. And progress is not contradiction, but rather our business.

Because we are part of the climate problem and part of the solution at the same time. On sustainability we take a sustainable approach - step by step, together and transparently.

Turnover

1.9  
billion €

EBIT

64.9  
million €

# 81.5

million €

Investments

## Our sites

### Germany

Westfalen AG  
Münster

### Netherlands

Westfalen Gassen Nederland BV  
Westfalen Medical BV  
Deventer

### Belgium

Westfalen BV-SRL  
Aalst/Alost

### France

Westfalen France S.A.R.L.  
Rosselange

### Austria

Westfalen Austria GmbH  
Gramatneusiedl

### Switzerland

Westfalen Gas Schweiz GmbH  
Eiken

# 6 countries in Europe

Germany, Netherlands, Belgium, France,  
Switzerland, Austria

# Business Units

## Industrial Gases & Services



The Westfalen Group produces and distributes more than 300 technical gases and gas mixtures for almost every application in industry and trade, food production, laboratories, pharmaceuticals, medicine and homecare. These gases include nitrogen, oxygen and argon, which are generated in three separate air separation plants, as well as acetylene and hydrogen. Refrigerants and heat transfer fluids for refrigeration and air conditioning technology round out the diverse portfolio.

## Energy Solutions



With its Westfalengas brand, the Westfalen Group is one of Germany's leading liquid gas supply companies. There are more than 2,000 possible applications for Westfalengas: as off-grid thermal energy for heating private homes, factories and agricultural buildings, for thermal processes in industry and commerce, as well as environmentally friendly fuel gas for passenger cars and forklift trucks.

## Mobility



With around 260 stations, the Westfalen Group has the largest network of independent branded service station network in Germany, primarily in North Rhine-Westphalia and Lower Saxony. The company stands out for its innovative concepts in stores and restaurants and in the vehicle washes segment, the company operates three truck washes as well as numerous gantry car washes and drive-through car washes. Westfalen is developing its stations into mobility hubs, focusing on the wishes of mobile people.

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**Renate Fritsch-Albert**

Renate Fritsch-Albert has been a member of the Supervisory Board since April 2017. She was previously a member of the Management Committee of the Westfalen Group, responsible for Human Resources and strategic change management

**Katharina Max-Theurer**

Katharina Max-Theurer is the goddaughter of the entrepreneurial family and is a member of the Advisory Board of Westfalen AG. The media manager is also the founder and owner of an agency and has been involved for the Westfalen Group since 2019.

**Wolfgang Fritsch-Albert**

Wolfgang Fritsch-Albert has been Chairman of the Supervisory Board of the Westfalen Group since July 2018. From 1977 until 2018, he was Chairman of the Board of the Westfalen Group. Under his management, the family company developed from a local manufacturer of technical gases, supplier of LPG and operator of service stations to the pan-European corporate group it is today.

*Ladies and Gentlemen,*

Almost 100 years of expertise in the safe use of hazardous gases and liquids combined with a passion for innovation – we were once again very successful with this in 2021. And this despite the fact that, in addition to the Corona pandemic, a hacker attack challenged us in an unprecedented way. But it was precisely these challenges that proved what our value of love for our customers means: we were able to ensure that our customers were supplied at all times.

Since February 2022, the disaster of the Russian war in Europe has given security of supply a high priority in energy policy once again. Nevertheless, it is still about zero emissions, about switching off, about expanding wind and solar power, about switching to an exclusively renewable, electricity-based energy supply. Only electric or can we still use internal combustion engines? The petroleum industry and the petroleum trade are at odds over the drive system of the future. More important is a clear commitment to the domestic production of liquefied petroleum gas (LPG) – not to be confused with liquefied natural gas (LNG/methane). To this end, we have achieved significant milestones, investing in the new Krefeld and Münster-Gelmer sites.

What are our customers' challenges and how can we solve them? Listening, understanding, and quick and uncomplicated service – this closeness is what characterizes our customer relationship. This has made us the European solution provider that was able to successfully compete against larger competitors in fiscal 2021. Our business success is also an obligation for us to continue investing for our customers.

Our thanks for a successful fiscal year once again go to our Executive Board, the entire team of employees, and our customers and partners, without whom we would not be so successful on our leap into the next Westfalen century. The upcoming anniversary also symbolizes our special connection between origins and the future: as a family company we have always thought in terms of generations, and sustainable management is therefore part of our DNA. The Westfalen Group is constantly actively shaping change in the economy, society and markets and in 2021 presented a new mission statement: "We make progress sustainable."

In this way, we want to continue to actively shape change. For us, bridging tradition and innovation is not a balancing act, but an integral part of our corporate philosophy of generation- and value-oriented thinking. We would be delighted if you would continue to accompany us in the next Westfalen century and courageously tread new paths with us!

Yours  
Wolfgang Fritsch-Albert



**Michael Brink**  
Employees' representative

Michael Brink has been a member of the Westfalen Group Supervisory Board since 2009. Having first joined the company in 1993, he is the Occupational Safety Specialist in the Quality, Health, Safety & Environment segment.

**Dr. oec. publ. Bernhard Klofat**  
Vice-Chairman

Bernhard Klofat has been a member of the Westfalen Group Supervisory Board since 2009 and its Vice-Chairman since 2012. He has a PhD in Business Administration and is Vice-Chairman of the Advisory Board of the Felix Schoeller Group, Osnabrück.

**Renate Fritsch-Albert**  
Chairwoman of the Presiding Committee

Renate Fritsch-Albert has been a member of the Supervisory Board since April 2017. She was previously a member of the Management Committee of the Westfalen Group, responsible for Human Resources and strategic change management.

**Wolfgang Fritsch-Albert**  
Chairman

Wolfgang Fritsch-Albert has been Chairman of the Supervisory Board of the Westfalen Group since July 2018. From 1977 until 2018, he was Chairman of the Board of the Westfalen Group. Under his management, the family company devolved from a local manufacturer of technical gases, supplier of LPG and operator of service stations to the pan-European corporate group it is today.

**Thomas Arnold**  
Member

Thomas Arnold has been a member of the Westfalen Group Supervisory Board since July 2018. The business economis was appointed Chairman of the Executive Board of Biesterfeld AG, Hamburg, in 2015.

**Dierk Winter**  
Employees' representative

Dierk Winter has been a member of the Westfalen Group Supervisory Board in his capacity as employees' representative since 2014. A professional truck driver, Mr Winter joined the company in 1994 and has been full-time chairman of the works council since 2007.

**Dr. jur. Hermann Hallermann**  
Honorary Chairman of the Supervisory Board  
Consul of the Netherlands a. D.

*Ladies and Gentlemen,*

We clearly aligned our compass for the future: “We make progress sustainable.” Under this guiding principle, we are repositioning ourselves in a decarbonized world - for and with our customers. We are consistently driving forward our transformation and presenting ourselves as a corporate group whose expertise is also steadily growing in the field of new energies.

In 2021, we recorded numerous successes: We completed and successfully commissioned our new liquefied gas tank depot in Krefeld and opened our site in Gelmer. We implemented comprehensively digitized solutions for our customers with our online stores and customer portals and launched our mobile hydrogen filling station with a successful roadshow, which attracted great interest.

Step by step, we are shifting our business. We are transforming our business models with high CO<sub>2</sub> emissions into – ecologically and economically – sustainable business models and want to grow further, for example, in hydrogen as well as in the supply of oxygen to patients.

However, financial year 2021 also presented us with major challenges – in addition to the ongoing Corona pandemic, we also had to cope with a hacker attack at the start of the year. However, we are proud to say that all this has made us even stronger – as a company and for our customers. We were able to further increase our sales in 2021 and once again achieved a very good result.

Westfalen is getting fit for the future! This is also reflected in our modernized image: you can see the new brand identity when you read this annual report. The leaping white steed in the logo continues to accompany us, expressing our thinking in terms of generations. The color red stands for our core value of love for our customers.

All these milestones in the financial year 2021 were possible because our employees live our values every day for our customers and continuously initiate and implement improvements. In this way we show, both on a small and a large scale, that we think ahead, take responsibility and – with our heart and soul in our work – can make a big difference! For this I would like to express my sincere thanks to the Westfalen team and to all of you. Strengthened by your trust, we are looking ambitiously ahead: Let's shape the path to a sustainable future together!

Yours

Dr. Thomas Perkmann



#### **Jesko von Stechow**

The graduate economist took over as Chief Financial Officer of the Westfalen Group in 2020. His other areas of responsibility include Human Resource Management and Legal & Compliance. Von Stechow has many years of experience in the finance department of international and medium-sized companies. Among other things, he worked as Chief Financial Officer of Osram Licht AG in the USA. Most recently, he was Managing Director of the Osram subsidiary Siteco.

#### **Dr. Meike Schäffler**

Holding a PhD in mathematics, Dr. Schäffler joined the Executive Board of the Westfalen Group in 2016 and is responsible for the areas of Production & Engineering, IT and Innovation Management, among others. She previously worked as a management consultant and then moved to the Benteler Group, where she was overall head of IT and subsequently served as managing director.

#### **Dr. Thomas Perkmann**

The internationally experienced manager, with a PhD in business administration, took over as Chairman of the Westfalen Group in 2018. The former management consultant, who hails from South Tyrol, joined the Westfalen Group from Palfinger AG, where he had worked since 2006, most recently as joint manager of Palfinger's largest division, EMEA (Europe, Middle East, Africa, and Australia) region.



# The Westfalen Group

## Industrial Gases & Services

Gases for industry and trade  
Gases for pharmaceuticals, food and medical  
Homecare  
Hydrogen as drive energy  
Gases for laboratory, research and science  
Refrigerants and heat transfer fluids  
Supply systems and technology  
Services

## Energy Solutions

Fuel Gas  
Propellant  
LPG  
Solar thermal energy  
Wholesale  
Equipment and material sales  
Services

## Mobility

Westfalen service stations  
Markant service stations  
Alternative fuels: charging current, LNG, hydrogen  
Westfalen Service Card (eCharge)  
Westfalen Compact Card  
Vehicle washes  
Convenience Store  
Foodservice  
Services  
Fillibri

# Highlights 2021

# Industrial Gases & Services

## At a glance

Say Hy  
to Hydrogen.  
Say Hy to Westfalen.



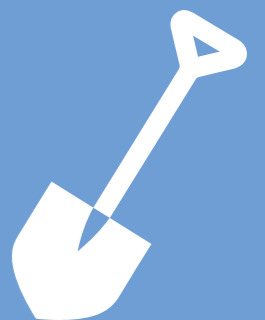
On the way to climate-neutral mobility:  
Westfalen presents the prototype of a mobile hydrogen filling station



**COOLEKTIV**  
Gemeinsam Wandel gestalten.

New filling and logistics site for gases in Münster-Gelmer

20  
million €  
Investments



More than 300 gases and gas mixtures for

- Industry
- Trade
- Food production
- Laboratory
- Pharmaceutical
- Medical
- Homecare



On the way to climate-neutral mobility:

# Westfalen presents mobile hydrogen filling station

Together with its cooperation partner NanoSun, Westfalen Group 2021 presented the prototype of a mobile hydrogen filling station at a nationwide roadshow. “Hydrogen is the future – and we are paving the way for it with our mobile hydrogen filling station,” explains Executive Board member Dr Meike Schäffler.

## “Westfalen Hyvent” in Münster

Under the slogan “Say Hy to Hydrogen. Say Hy to Westfalen”, a two-day event was held at the Westfalen Forum as part of the roadshow with NRW Economics and Innovation Minister Prof Dr Andreas Pinkwart, District President Dorothee Feller and around 100 other guests from politics, business and the press. Among the topics discussed was the importance of the mobile hydrogen filling station for the market ramp-up of fuel cell vehicles in regional transport and logistics – including a tour of the mobile filling station and refueling demonstration.

In his speech, Prof Dr Pinkwart emphasized the importance of hydrogen for the mobility of the future: “North Rhine-Westphalia wants to be a pioneer on the road to climate neutrality by 2045. Hydrogen as a fuel in the transport sector plays an important role in this.” However, the infrastructure still needs to be created for future use as a climate-neutral energy carrier in this sector. “The Westfalen Group’s mobile filling station is the building block for bringing hydrogen mobility forward”, says Dr Meike Schäffler.

## The advantages of the mobile hydrogen filling station

Not only can the container be set up flexibly and at short notice, it is also robust, simple and significantly more cost-effective than a stationary hydrogen filling station. The system enables self-sufficient, reliable and fast refueling of hydrogen-powered vehicles – whether buses, trucks, trains or vehicles on construction sites, in logistics, at ports or even at airports.

## Additional investment in partner NanoSun

At the end of 2021, the Westfalen Group has invested a total of an eight-digit amount in the British company NanoSun Limited together with the hydrogen investment fund HydrogenOne Capital, London. “We are looking forward to establishing the mobile hydrogen filling station in the market together with NanoSun”, explains Marc Weßling, CEO of grounded GmbH, investment arm of the Westfalen Group.



**01** Prof Dr Andreas Pinkwart, NRW’s Minister of Economics and Innovation, expressed optimism in his speech: “With low-threshold solutions like the mobile hydrogen filling station, we are increasing the attractiveness of hydrogen technology and thus driving forward the climate-friendly transformation in our state.”



**02** Minister Prof Dr Andreas Pinkwart (from right), the President of the Münster District Government Dorothee Feller and Westfalen Executive Board member Dr Meike Schäffler at the refueling demonstration at the mobile hydrogen filling station.

**03** In the future, the Westfalen Group’s mobile hydrogen filling station will not only be available for purchase, but also for rent.



# Subsidiaries with positive developments

2021 also brought innovations for the Westfalen Group's subsidiaries. Westfalen Medical relocated from Brachbach to Siegen to accommodate its growth in terms of infrastructure. Since then, it has established itself even more successfully in the German respiratory homecare market.

## New customers, major orders, online shops

At Westfalen Gas Schweiz, the financial year was dominated by the effects of COVID-19. Increased consumption of medical oxygen in high-flow therapies and successful acquisitions boosted sales at Westfalen. Among other things, the air rescue organization Air Zermatt was acquired as a new customer.

Westfalen France continued to develop with a growth focus on the packaging gases segment, generating major orders for the air separation plant in Le Creusot and gaining market share in refrigerants. The subsidiary now also has an online store, as do Westfalen Gassen Nederland and Westfalen Austria.



The air rescue organization Air Zermatt stands for reliability and speed since 50 years.

# Expansion holds opportunities



The new site in Münster-Gelmer is located on the Dortmund-Ems-Canal.

## Higher capacity for refrigerants

With the expansion of the site in Münster-Gelmer, the Westfalen Group has further increased capacities and enlarged its product portfolio. The new filling and logistics site for gases was commissioned at the end of 2021. Significant parts of the site areas previously located in Münster-Gremmendorf have found a new place here.

The Gelmer site now handles the filling and recycling of flammable and non-flammable refrigerants. In addition to handling hubs for acetylene and liquefied gas, the plant also houses a warehouse for toxic gases, bundle construction and an electrical and central workshop.

## Opportunities for district development

The relocation of the site has enabled the Westfalen Group to make the entire site area in Gremmendorf of around 112,000 square meters available for alternative use, opening up new opportunities for district development. Plans include the construction of apartments and a secondary school.

# Refrigerants: prospects for alternatives

## COOLEKTIV takes a stand

The refrigerant market is undergoing constant change due to the F-Gas Regulation. To support the industry in implementing the new requirements, the Westfalen Group initiated the COOLEKTIV expert network in 2018. It also took a stand on important issues in 2021. For example, position papers were published on the amendment of the Chemicals Act or the REACH restriction procedure for perfluorinated and polyfluorinated substances (PFAS).

## Latest generation of refrigerants in use

By investing in a new filling site at its Gelmer site, the Westfalen Group is expanding its leading position in recycling management and the filling of flammable refrigerants. The company is setting a good example in the use of environmentally friendly alternatives: refrigerants of the latest generation were used in the construction of the new Markant service station in Lüdinghausen.



New, ergonomically optimized refrigerant filling facility in Münster-Gelmer.

# For noses, Jupiter and climate: Gases in action

The Westfalen Group's portfolio comprises around 300 gases. Their applications are as varied as their delivery forms. Alumini® small bundles are designed for transporting small quantities of gas. Westfalen was the first supplier on the European market to optimize Alumini® 70 containers for multi-way use.

## Noses set standards

With accredited test gases, the company supports national and international partners in odor measurements in the environmental field, among others. Classic olfactometry involves the sensory measurement of odor emissions by test subjects using an olfactometer.

## Prepared for Jupiter

The Max Planck Institute for Solar System Research simulates extreme conditions to test space instruments for missions such as the Jupiter mission. Liquid nitrogen from the Westfalen Group is used for this purpose.

## Climate-friendly propulsion processes

The Rostock Research Center for Combustion Engines and Thermodynamics (FVTR) is using Westfalen Group infrastructure and hydrogen to research new fuel processes. In particular, the aim is to optimize the combustion process when using hydrogen in piston engines.



FVTR employees with Westfalen customer consultant Hartmut Siewert (center) in front of a hydrogen trailer.

# Energy Solutions

## At a glance

Liquid gas tank depot  
Krefeld live



Ideal start – for the benefit of the customers  
A significant milestone for the Westfalen Group: the liquid gas tank depot in the Krefeld port area started full operation in 2021.

Westfalengas  
customer portal  
on growth path



[fluessiggas.westfalen.com](https://fluessiggas.westfalen.com)

CO<sub>2</sub>-neutral propane

Cylinder park converted  
Since autumn of 2021, Westfalengas in cylinders has been CO<sub>2</sub>-neutral



On the safe side with  
Westfalengas



Reliable supply – lean processes  
In 2021, the Westfalen Group defied a very tense situation on the propane market and reliably ensured supplies to the customers.

Westfalen Group supports the  
Project #WärmeFürDasAhrtal

20,000 €



# Liquid gas tank depot Krefeld live

## Ideal start – for the benefit of the customers

A significant milestone for the Westfalen Group: the liquid gas tank depot in the Krefeld port area started full operation in 2021. The starting signal was given for the bulk area for delivery by tankers and rail tank wagons in May – followed by propane filling and cylinder logistics in June.

## Advantageous large quantity feed

The timing of the opening was ideal: during the year, there were signs of a product shortage in the propane sector. Here, the Krefeld site stood out as an important liquid gas tank depot with its large quantity feed via the Rhine from the Netherlands and Belgium. In particular, the high handling speed of the modern depot meant immediate advantages for the secure supply of the customers.



In addition to propane logistics, Krefeld also has a handling for technical gases.



The connection to the railroad proves to be ideal.

## Booming rail supply chain

When looking at the secure delivery of products, another planning detail was fulfilled: the rail supply chain got off to a remarkable start. Thanks to the filling station for rail tank wagons, which can handle up to 45 metric tons of propane per tank wagon, one third of the total volume was already being handled by rail at the turn of the year. This trend is still rising.

## Individual supply

At the same time, the four filling stations for small and large tankers enabled targeted deliveries for individual customer requirements and for the pre-supply of other distribution depots. In addition, logistics for technical gases from Krefeld also got off to a good start.

# Immediate flood aid

## Westfalen Group in action

In mid-July 2021, a huge flood disaster occurred in Central Europe. Heavy rain flooded regions such as the Ahr Valley torrentially. Hundreds of thousands of people were affected – including Westfalengas customers: liquid gas tanks were damaged or washed away. The Westfalen Group and partner companies immediately provided aid and assistance to customers.

## Quick solutions for flood victims

A task force organised fast and unbureaucratic help. Customers and other flood victims received expert support as quickly as possible – from the defusing of hazardous situations to rapid emergency and interim supplies of propane for heating and hot water supply. Westfalen also coordinated a major flood fund-raising campaign, read more about this on page 60.



Marius Appenzeller (left) from the Westfalen Group symbolically presented the donation with a refrigerant cylinder to representatives of the #WärmeFürDasAhrtal project.



Quick help: a newly installed Westfalengas tank in the flooded region.



The Ahr flooded the entire valley within hours – customers were also affected in this region.

# Westfalengas customer portal on growth course

## Simple ordering – useful services

fluessiggas.westfalen.com – that's the address of the new Westfalengas customer portal launched at the end of 2020. Customers will be able to order Westfalengas for their tanks around the clock and benefit from other useful services: from order recommendations to price inquiries and order history to meter reading reports.

## Expectations exceeded – expansion of services

The response to the portal was great in 2021 and the digital offer quickly exceeded its own targets: By the end of the year, around 7,500 customers had registered and were already placing orders on a large scale. For 2022, the Westfalen Group expects further growth in the online sector and is focusing on additional services for the benefit of the customers.



Visibly delighted: the 5,000th customer received a voucher for her first order as a thank-you gift.

## Briefly introduced::



A real eye-catcher: targeted marketing drew attention to the new portal.





“The right product at the right time.”  
(Uwe Blaß,  
Managing Director Gase-Center)

“A consistent and important step  
in the right direction!”  
(Thomas Langgärtner,  
Managing Director Langgärtner Spedition)



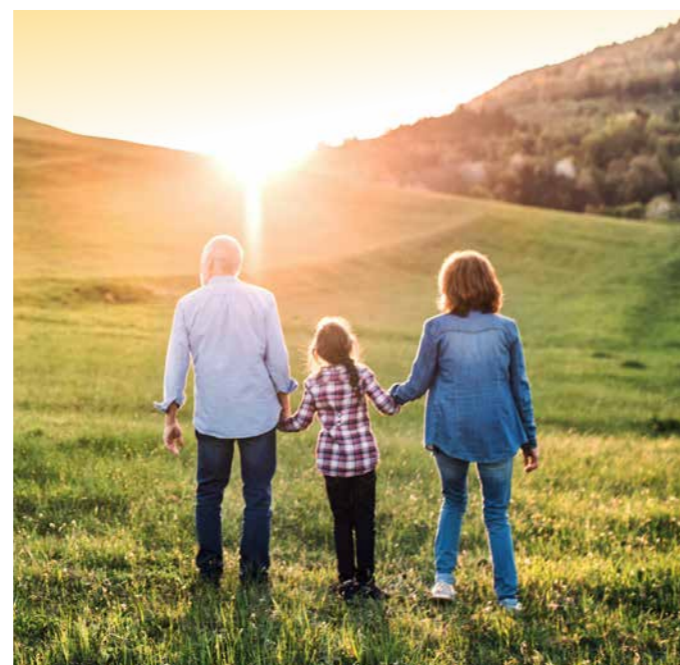
# CO<sub>2</sub>-neutral propane

## Cylinder park converted

Westfalengas in cylinders has been CO<sub>2</sub>-neutral since fall 2021. This applies to the Westfalen Group's entire propane cylinder park: customers who have been purchasing red deposit cylinders, gray usage cylinders, Grillmeister cylinders, Conneo propellant cylinders or aluminum gas cylinders from Westfalen since September 2021 are reducing their own carbon footprint.

## Focus on climate protection projects

But how does this work exactly? The Westfalen Group compensates the carbon dioxide of the emissions caused by the combustion of the propane. To achieve this, the company supports specific climate protection projects, for example reforestation in Uruguay, wind power in Turkey and hydropower in India.



A product adaptation with lasting effect – today and tomorrow.

# On the safe side with Westfalengas

## Reliable supply – lean processes

In 2021, the Westfalen Group defied a very tense situation on the propane market and reliably ensured supplies to the customers. Lean processes and the agile interaction of procurement, sales and logistics paid off. Thanks to the liquid gas tank depot in Krefeld with large quantity feed via Rhine shipping, the product was always available to all customers.

## Tense market – planning ahead

The pre-supply situation was extremely tight: the fluctuating production in the oil refineries had an impact on the by-product liquefied petroleum gas. Internationally, the product was also in greater demand as a substitute for higher-priced natural gas, resulting in price premiums. While a severe product shortage continued to have an impact on the market from autumn, Westfalengas customers were able to rely on the forward-looking planning of their energy supplier.



Strong international competition for shipping cargoes characterized the year 2021.

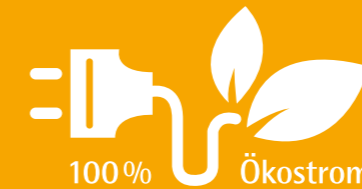
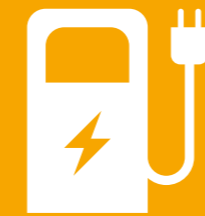


# Mobility

## At a glance

### Focusing on the future

Once a classic gas station, today a multifunctional hub: With new concepts, alternative forms of energy and digital services, service stations remain central points of contact for mobile customers.



30 fast charging stations

### More sustainability

- bio-CNG
- RECUP deposit cup



### Drive with Future potential

The use of liquefied natural gas (LNG) allows economic and ecological goals to be combined.



### Concept creates CO<sub>2</sub> neutrality

The Cologne-Lövenich vehicle wash park has achieved complete CO<sub>2</sub> neutrality.



The name says it all: Since mid-June 2021, a modern Markant service station from the Westfalen Group has been a prominent feature on the B 52 at the entrance to Lüdinghausen.

# Focusing on the future

Once a classic gas station, today a multifunctional hub: With new concepts, alternative forms of energy and digital services, service stations remain central points of contact for mobile customers.

### Individual adaptations

To respond to changing needs, the Westfalen Group has initiated the expansion of its service stations in the direction of mobility hubs: stations are being individually redesigned, and existing infrastructures are being expanded to include alternative energies. In this way, locations can function as attractive service centers for everything to do with mobility.

### Increasingly digital

Westfalen Service Stations are dovetailing ever more closely with the online world. This digital transformation process is marked, among other things, by the use of digital signage systems and the newly launched fillibri app, which can be used to pay for a tankfilling and a car wash by smartphone. In addition, a new, expanded online portal has been available to business customers since 2021 with the Westfalen Service Card or the Westfalen Compact Card.



Payments can also be made by smartphone at e-charging stations.

# Active for more sustainability

The Westfalen Group also took effective steps to use resources more responsibly in the service station sector in 2021.

### Clean disposal logistics

Together with Stadtwerke Münster and the Remondis Group, the Westfalen Group is involved in the pilot project "Use of alternative fuels for collecting the recycling garbage can in Münster". The Westfalen Group is providing the infrastructure for refueling the biogas-powered collection vehicles with bio-CNG.

### Coffee cups with a recycling system

To reduce waste, the company offers an alternative to disposable cups at many service stations: Customers can use the RECUP deposit cup and return it to any partner business throughout Germany. The cups are cleaned and returned to the deposit cycle.

### Concept creates CO<sub>2</sub> neutrality

The Cologne-Lövenich car wash has achieved complete CO<sub>2</sub> neutrality. A specially developed wash park concept combines measures to reduce its CO<sub>2</sub> emissions: Water is biologically purified and reused, and a photovoltaic system produces electricity on a pro-rata basis. The remaining demand is covered by green electricity. Remaining emissions are offset by the purchase of certificates.



01 The pilot project was presented at the Westfalen service station Steinfurter Straße in Münster.

02 The Cologne-Lövenich vehicle wash park has been CO<sub>2</sub>-neutral since 2021.



# Tasteful in change

Needs are changing. So do the Westfalen Group's service stations. They are being adapted to the wishes of mobile people.

## Filling up with ambience

For this purpose, the Westfalen Group is rolling out its new store and food concept under the Alvore brand. A conversion has already been carried out at the Bornheim service station. The interior is now dominated by warm colors and natural materials. A spacious seating area offers the opportunity to take a break; in the bistro, an appealing range of delicacies tempts customers. Two fast-charging stations also mark the station's path to becoming a Mobility Hub. The station in Bau-natal is being converted accordingly; other locations will follow.

## Variety expanded

The "Zum Glück" food court at the Westfalen service station in Gelsenkirchen has also changed. There, system catering and services are combined in an overarching concept. Now guests can also satisfy their appetite for burgers & co: Since December, a Burger King® restaurant with drive-in has complemented the variety of tastes in the court.



The new store and food concept provides breaks with a feel-good atmosphere



The Markant service station in Lüdinghausen was opened in 2021.

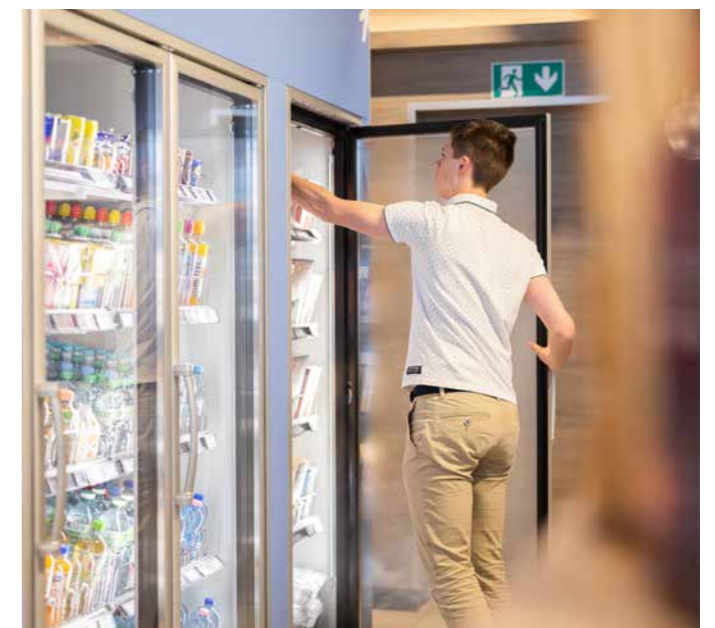
# Even more "markant": New service station opens in Lüdinghausen

## Concept developed in-house

The name says it all: since mid-June 2021, a modern Markant service station from the Westfalen Group has been dominating the scene on the B 52 at the entrance to Lüdinghausen. The station shines with a new look, a specially developed food-venience-concept under Westfalen's Alvore brand and a large vehicle care area. The Westfalen Group has invested four million euros in this and created 15 new jobs.

## Inviting appearance

"We want to set ourselves apart from the classic service station - with an extensive range of convenience, foodservice and service offerings, but also with an inviting, modern appearance", explains Andre Stracke, Head of Mobility at the Westfalen Group. In the 128-square-meter Alvore Shop, guests can expect a comprehensive, well-stocked range with many extras. In addition, a cozy lounge area and an outdoor terrace invite customers to take a relaxing break.



The Markant service station in Lüdinghausen impresses with a strong range of products and many extras.

# Drive with future potential

More and more goods are being transported by long-distance and heavy-duty transport. But environmental protection requirements and cost pressures pose major challenges for transport logistics. The use of liquefied natural gas (LNG) allows economic and ecological goals to be combined. The Westfalen Group also uses it in its own fleet.

## LNG in East Westphalia

LNG is currently the only available fuel alternative to diesel for heavy-duty long-distance transport. LNG has a high energy density, burns with comparatively low emissions and is subsidized by the state. To accelerate the expansion of the network, the Westfalen Group opened its second stationary LNG filling station in 2021: Located near the A2 in Herford, it is the first station of its kind in East Westphalia.

## Bio-LNG perspective

In addition, the company is planning to build further stations in consultation with hauliers and fleet operators. In the long term, the plan is to gradually switch the supply to bio-LNG. This would make CO<sub>2</sub>-neutral heavy-duty transport conceivable.



LNG scores as a fuel alternative to diesel.

# Committed to e-mobility



Poster of the "E-Fuels for Future" campaign.

## Climate-friendly with combustion engine

"E-Fuels for Future" was the slogan at Westfalen Group filling stations in mid-2021. The company was taking part in a campaign to provide information about synthetic fuels. They offer the possibility of operating vehicles with combustion engines in a climate-friendly way. E-fuels are produced using electricity from renewable energies, water and CO<sub>2</sub> from the air and are climate-neutral in their overall balance. Their use could therefore be an important element in the transport revolution.

## Reliability for e-mobility

The Westfalen Group is also investing in e-mobility: to develop a reliable infrastructure, the company is increasingly equipping its service stations with fast-charging stations for electric cars. In 2021, fast-charging stations with green electricity were installed in Ochtrup, Dinslaken and Lüdinghausen, among other places. In addition, the first charging points outside the service station network went into operation.

Fast-charging stations with green electricity can be found at an increasing number of Westfalen Group stations.



In the  
company,  
for the  
company



# “We want to actively shape change”

Interview with Westfalen's Executive Board.

The opening of sites, the launch of the mobile hydrogen filling station and a new mission statement: 2021 was a year full of changes in the Westfalen Group. Interviewed by Verena Gölkel, Head of Corporate Communications, the Executive Board team sums up the year and looks to the future.

Verena Gölkel

**Dr Perkmann, Dr Schäffler, Mr. von Stechow, what were your highlights in the financial year 2021?**

highlight was the roadshow of the mobile hydrogen filling station, which led to us being perceived as an expert in the hydrogen market and gave us access to exciting projects.

Executive Board

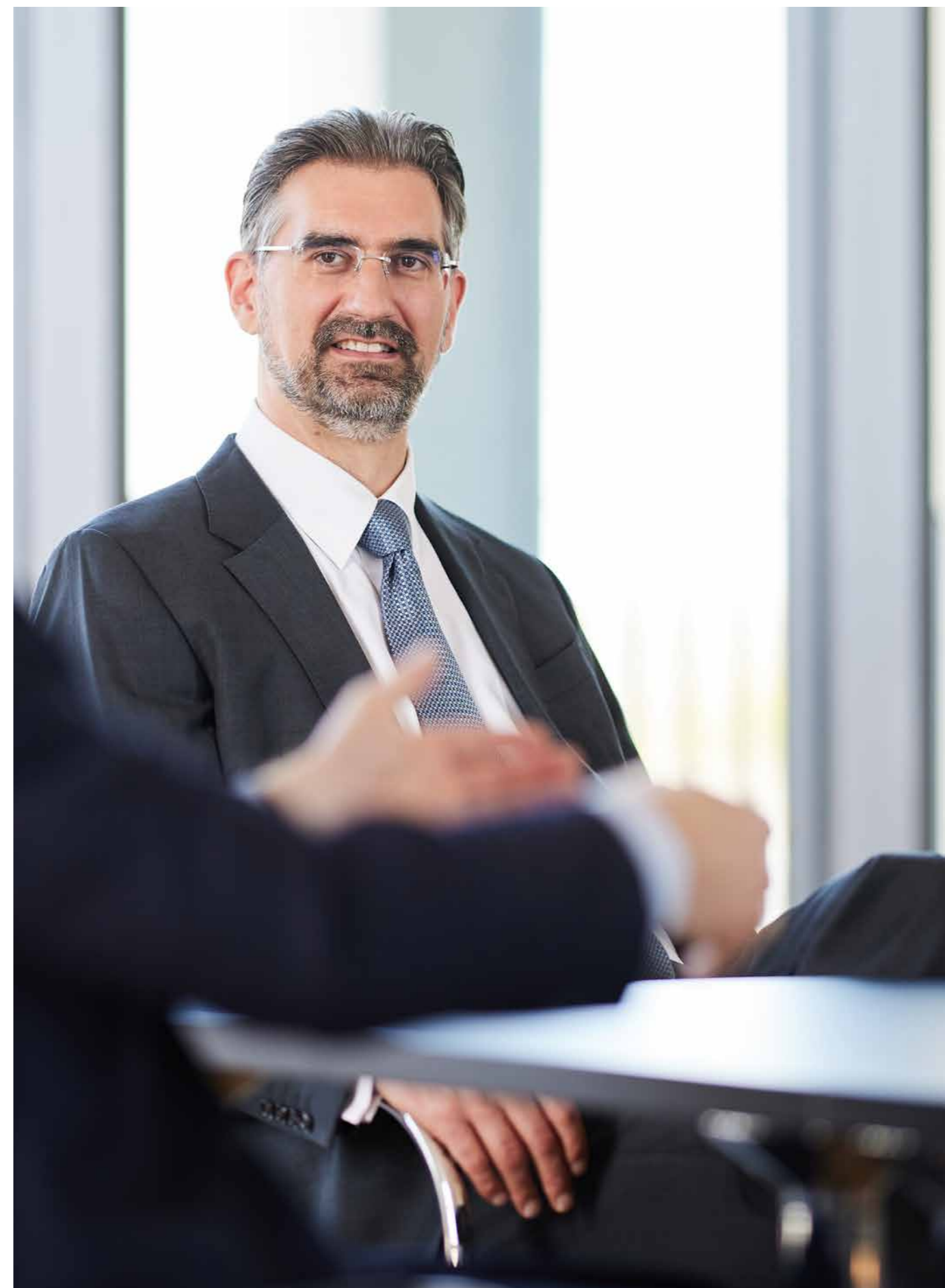
**Dr Thomas Perkmann:** My highlights were the presentation of our strategy and mission statement to our workforce, the commissioning of our tank terminal in Krefeld and the expansion of our site in Münster-Gelmer.

**“We make progress sustainable!” – That's the new mission statement of the Westfalen Group. How do you see the current guidelines and the course for the future?**

**Jesko von Stechow:** A highlight for me was certainly the result, which is again better than 60 million euros. Despite the hacker attack and despite Corona, we got through the year very well.

**Dr. Thomas Perkmann:** We are a family business that has grown with a core competence over the last almost 100 years: we are experts for hazardous gases and liquids. Some of these substances, such as diesel and gasoline in particular, have a fossil origin. And it's clear that our society must gradually abandon fossil fuels, and we as Westfalen want to play a proactive role in shaping this change.

**Dr Meike Schäffler:** My highlight was the cohesion during the hacker attack. We all pitched in, mastered the crisis together and supplied our customers at all times despite all the adversity. Another



Dr Thomas Perkmann, CEO of the Westfalen Group.

**Jesko von Stechow:** In doing so, we remain true to ourselves. “We make progress sustainable” doesn't just mean the ecological component. We are talking about sustainability that combines long-term business success with social responsibility. We will do everything we can to continue serving our customers successfully tomorrow.

**What advantages do customers gain from the centrally anchored customer orientation in the mission statement?**

**Dr Thomas Perkmann:** We chose a very strong word in our mission statement - not “customer orientation”, but “love for our customers”. That is in our DNA. We have very many competitors who are bigger than us and our products hardly differentiate themselves. Our collaboration with our customers, however, is unique.



Verena Gölkel, Head of Corporate Communications of the Westfalen Group.

**Dr Meike Schäffler:** What sets us apart as Westfalen is that we think about processes from the customer's point of view, understand problems and solve them, for example with our mobile hydrogen filling station. We understand that at the moment there are no large H<sub>2</sub> bus or truck fleets that justify a multi-million investment in a stationary filling station. We are creating the right solution for this with the mobile hydrogen filling station to enable the market ramp-up.

**With this annual report, Westfalen also presents itself in a new guise - what does the brand stand for?**

**Dr Thomas Perkmann:** Our new logo shows the familiar white horse on a red background. The horse symbolizes thinking in generations. The red background is the color of the hazardous substance we are experts in handling safely. Red is also the color of love (for our customers). The area between the angle and the square in the logo matches

the background and thus stands for precisely fitting solutions for our customers.

**What milestones characterise the current year 2022?**

**Jesko von Stechow:** Especially in challenging times, it is important to maintain our financial independence while investing in the future. And we will translate the good feedback from the employee survey into concrete measures to become even better within our company as well.

**Dr Meike Schäffler:** A big challenge this year will definitely be, hopefully after Corona, to find a new normality and the right balance between presence culture and mobile working. Then, later this year, we will see a fully automated site in Krefeld, the most modern propane filling site in Europe. We will also be the first to recycle flammable refrigerants.

**In 2023 the Westfalen Group will be 100 years old. What does that mean for you?**

**Dr Thomas Perkmann:** This is certainly a great reason to celebrate, together with our employees, business partners, retirees, but above all with our customers. It is also an occasion to realize that it is our responsibility to think and act for the next generation.

**Jesko von Stechow:** Westfalen has always managed to deal successfully with change, to recognize customer needs anew and to be financially solid. So, I am very optimistic for the time to come.

**Dr Meike Schäffler:** Even though we are 100 years old, we cannot be old. Just like tradition, we need innovation. We want – symbolically – to lead the company into the future with roots and wings.



01



02

**From traditional origins to the future – in one sentence, please: What makes Westfalen ready for the future?**

**Dr Thomas Perkmann:** Our common will to stay young, to learn, to grow and to change.

**Jesko von Stechow:** We live from and for change.

**Dr Meike Schäffler:** Our employees have great experience and expertise, but always remain curious, know the current and future needs of our customers and enjoy developing innovative solutions.

**01** Dr Meike Schäffler, Member of the Executive Board of the Westfalen Group.

**02** Jesko von Stechow, Member of the Executive Board of the Westfalen Group.

**03** Jesko von Stechow (from left), Dr Thomas Perkmann, Dr Meike Schäffler interviewed by Verena Gölkel.



03



# Shaping sustainable progress with a new mission statement

## Thinking in generations

As a family-owned company, the Westfalen Group has always thought in terms of generations rather than quarters. Sustainable business is part of its DNA. Westfalen is actively shaping change in the economy, society and markets, and in this context has unveiled a new mission statement: "We make progress sustainable." In a digital, international live broadcast for all employees on April 28, 2021, the entrepreneurial family and the Executive Board presented the content that will define the Westfalen Group of the future.

## Expertise for the benefit of the customer

As a family-owned company and independent European solution provider, the company aims to continue growing profitably in the future and to shape the markets with innovations and convincing services.

"For almost 100 years, we have been ensuring the safe use of hazardous gases and liquids for our customers. We design sustainable mobility, productivity, heating and cooling, and ensure health and well-being. We offer our customers not just products, but solutions. And in the future, we want to focus even more on sustainable solutions", says CEO Dr Thomas Perkmann.

## Shaping the future strategically and value-oriented

Sustainability is more than climate neutrality. Rather, it is about shaping progress in a decarbonized world in a sustainable way. Business models with a high carbon footprint are being transformed into – ecologically and economically – sustainable business models, and further investments are also planned. Strategically, new business areas are being expanded that pay towards this goal. The company would like to grow further in hydrogen, for example, as well as in the supply of oxygen to patients.

"As a company, we have started out on the right path and are taking on the challenges of the future", emphasizes Dr Thomas Perkmann.

## New Corporate Design

The new orientation is also reflected in an adaptation of the corporate design. The new logo builds on tradition with the jumping white horse but has a more modern and digital color scheme. Thus, based on the mission statement, the path to a sustainable future is also being taken visually.

## Customer feedback serves improvements

For years, the Westfalen Group has been measuring customer satisfaction with the Net Promoter Score (NPS). It indicates the extent to which customers would recommend the company to others. Improvement measures are then derived from the feedback. In 2021, an additional feedback system was introduced specifically for the online stores, and others are planned.

"We are the experts for gases, sustainable mobility, heating and cooling. For almost 100 years, we have been ensuring the safe use of hazardous gases and liquids for our customers."

(Central statement from the new mission statement)



Experience our new design online. Simply scan the QR code!

# Westfalen Values - Focus on the customer

## Values are the DNA and the future

Central to the mission statement and corporate philosophy are Westfalen's values of accountability, team spirit, love for our customers, curiosity and joy. "Our values show both our DNA and our future prospects", says Head of Human Resource Management Kirsten Herzig. "We have people working for us who identify themselves with our values and are courageous in shaping change."

## Love for our customers as a lasting relationship

Westfalen makes the difference above all when it comes to customer love: listening, understanding, fast and uncomplicated service, appreciation, respect and trust are the basis of a long-term customer relationship. Tony Moes, Manager Sales & Marketing at Westfalen Gassen Netherlands, puts it in a nutshell: "Love for our customers is not a short relationship, but one that lasts. We have to understand what kind of person we are dealing with and what they need. Only then will we be able to inspire our customers."

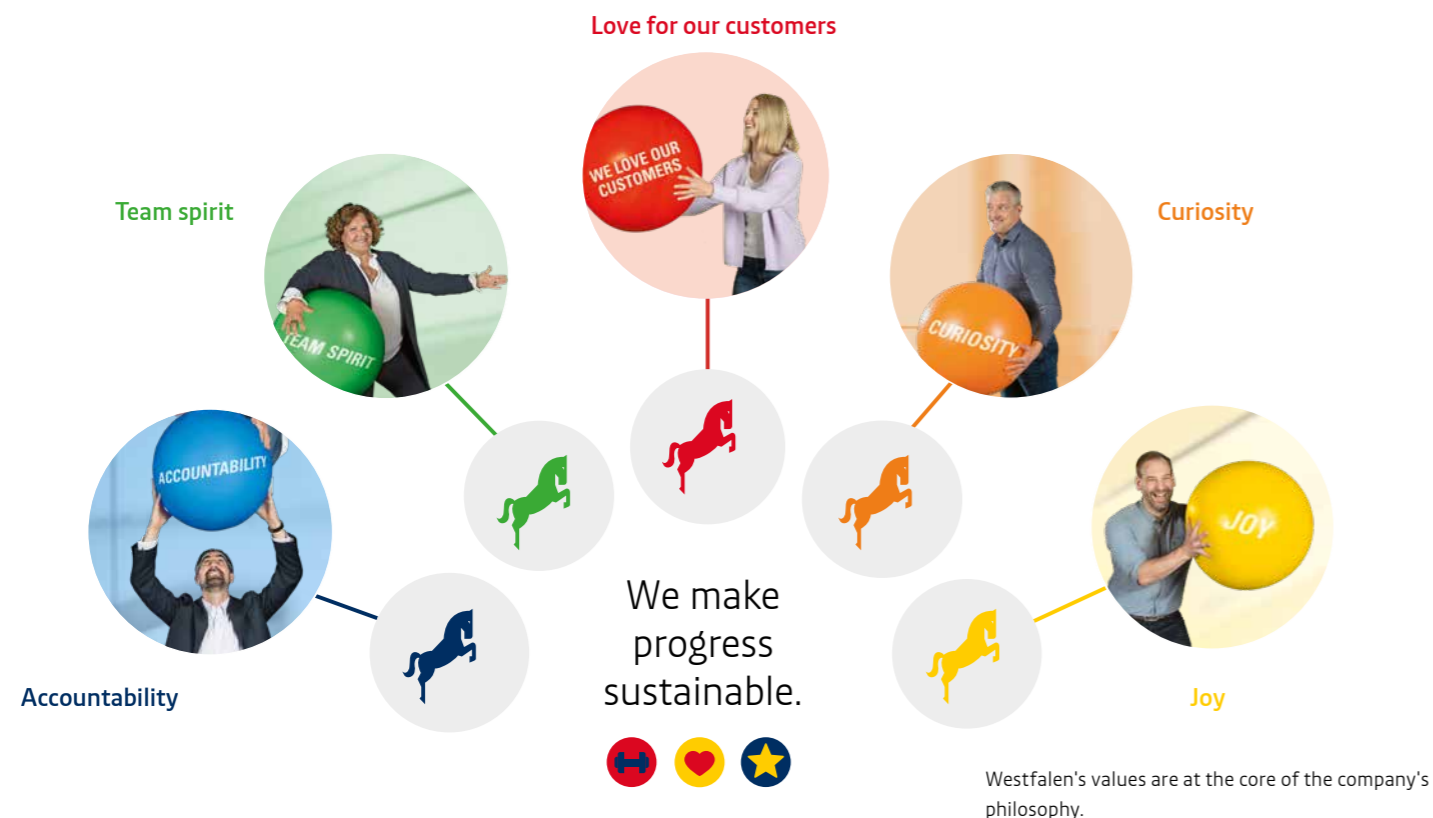
# Participation in action!

## Actively shaping the future

All employees were involved in the introduction of the new mission statement. 40 of our own moderators led around 150 digital workshops across different departments and sites. Ideas were collected on focus topics such as sustainability and alignment as a solution provider, in line with the central guiding principle "We make progress sustainable". After the collected ideas have been evaluated, many of them will be successively implemented. In this way, the future course will be actively shaped by all employees of Westfalen.

## Comprehensive employee survey

The number of participants in the first groupwide employee survey was very pleasing: Around 1.300 employees of Westfalen anonymously gave their opinion on strengths and weaknesses. The result: Above all, confidence in the future and cohesion were rated positively. Cross-departmental and cross-country cooperation is now being intensified and each area is implementing its own improvement measures.



## Results

~ 3.000  ideas

## Workshops

150

1,300  Participants



# Future Westfalen employees network: Welcome Day and ProTalent

## Welcome@Westfalen

Since August 2021, the virtual onboarding format Welcome@Westfalen has been held monthly for new Westfalen employees. The aim is to get to know the company and important work tools in a relaxed atmosphere. Personal exchange is also important, regardless of hierarchies. Each time, the works council and a member of the Executive Board are also present.

## ProTalent Scholarship

As part of the nationwide ProTalent programme, Westfalen has also once again offered a Germany scholarship to three Master students. Anke, Luca and Wilson come from Münster, Hamburg and Ghana. In addition to financial support, Westfalen offers them insights into the company and the chance to expand their network. Some come to stay – initially as working students, perhaps even more.



Because of Corona the scholarship holders first got to know each other online.

# Westfalen apprentices: committed to work and social issues



Westfalen apprentices and children from St. Mauritz Children's and Youth Services on a canoe trip.

## Video campaign with apprentices

Some of the young people also stood in front of the camera for the video campaign "You the talent, we the opportunities" and gave concrete insights into their everyday training. In short interviews, they inspire pupils to take up an apprenticeship at Westfalen.



Westfalen apprentices as models in the campaign "You the talent, we the opportunities".

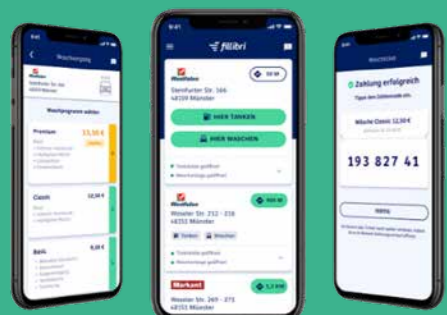
## Focus on social projects

Westfalen sets great store by apprenticeship. A total of 79 apprentices, 14 of them newly recruited, were actively involved and came up with many good ideas. For the first time, the focus during the introduction week was on implementing their own social projects. For example, one team organised a joint cycling and canoeing tour for children from St. Mauritz Kinder- und Jugendhilfe. "Our trainees learn to take responsibility, to manage their first projects themselves and how important social commitment is to us at Westfalen", says training manager Lena Hellmich.



# Business with vision and focused innovation

Almost 100 years of expertise combined with a passion for innovation – this is how the Westfalen Group was successful in 2021, as the current projects of the grounded investment arm show. Grounded GmbH, a wholly owned subsidiary of the Westfalen Group, identifies and implements innovative ideas and business models for Westfalen. Since its founding in 2017, grounded has been managed by Marc Weßling.



Further functions relating to the service offering of the service stations are to be integrated into the app in the near future.

## fillibri – a real success story

Since 2020, the smartphone app fillibri has enabled fast and contactless payment directly at the fuel pump – according to the motto “Refuel, Pay, Next”. A new addition is “Pay@Wash”, the same function for washing cars at the car wash.

Westfalen developed the app in 2020 in a start-up founded specifically for this purpose, in which Deutsche AVIA and Deutsche Tamoil GmbH now also have holdings.

In the meantime, the fillibri app is accepted at around 1,200 stations across Germany from many different service station brands. “Our app is a real success story! We were able to more than quadruple the acceptance network, user numbers and transactions in 2021 and receive enthusiastic user feedback”, fillibri CEO Karsten Hüls is pleased to report.



The mobile hydrogen filling station in use: Not only can the container be set up flexibly and at short notice, it is also robust, simple and cost-effective.

## Sustayn – Shaping companies sustainably from the inside out

Sustayn is a digital platform for companies that playfully motivates employees to act sustainably in their day-to-day work, thereby giving them a voice in implementing resource-saving corporate actions. At the beginning of 2021, Sustayn was spin-off and scaled up as an independent start-up. Grounded GmbH is the main investor and supports the founding team in operational and strategic matters. The concept, which emerged in 2019 at the Westfalen Group's ideas competition “Headventures”, was awarded “Start-up of the Year 2021” by ruhrSTARTUPWEEK.

## NanoSun – Hydrogen as the central energy carrier of the future

At the end of 2021, the Westfalen Group, together with hydrogen investment fund HydrogenOne Capital from London, invested a total eight-figure sum in the British company NanoSun Limited. NanoSun manufactures equipment for hydrogen refueling and “offers the perfect answers to the questions of the hydrogen-based mobility revolution with its products”, explains Marc Weßling.



“We are incredibly proud and happy that we were able to convince with Sustayn in a voting already in the first year”, the founding team reported at the award ceremony for the Start-up of the Year 2021.



# Certification: Reliability with letter and seal

ISO 9001  
ISO 14001  
ISO 50001  
FSSC 22000  
ISO/IEC 17025  
ISO 17034  
ISO 13485



## Quality guaranteed

At the Westfalen Group, reliability comes with a letter and a seal: system certifications ensure that the company lives up to its claims. In 1995 it was certified for the first time to the internationally valid ISO 9001 standard for quality management systems, followed in 1996 by the environmental management system to ISO 14001. The business units followed up with certifications to ISO 50001 (energy management), FSSC 22000 (food safety) and accreditations to ISO/IEC 17025 (competence of calibration laboratories) and ISO 17034 (production of reference materials). The certification according to ISO 13485 (quality management for medical devices) took place in 2015.

## Products on the test bench

Westfalen Group products also come under scrutiny. For example, the liquid nitrogen Corpapur® N was recently certified. It is now approved as a medical product and CE-marked. Corpapur® N is used in cryotherapy, cryopreservation and as a refrigerant for medical instruments.



Corpapur® N is approved as a medical device and is CE marked.

# Corona prevention: vaccination, tests and co.

## Regular Corona Tests

In the second Corona year, the prevention team of the Westfalen Group again implemented many measures to protect the health of its employees. Among other things, a comprehensive hygiene concept, consistent mandatory masks and a dedicated testing and vaccination strategy ensured that the company continued to be spared from major chains of infection. In 2021, for example, a total of over 60,000 free self-tests were handed out to employees. A Germany-wide company agreement obliges everyone to test regularly.

## German sites: Vaccination rate of over 94 percent

Numerous activities also went far beyond what was required by law. For example, there were offers for vaccinations and boosters at the company headquarter. Employees could be tested for Covid antibodies. Another success of the regular educational work of the prevention team: in December, more than 94 percent of the employees at the German sites had been vaccinated.



The vaccination rate at the Westfalen sites in Germany is very high.

# Sustainability as a fixed parameter

As a family-owned company, the Westfalen Group has always thought in terms of generations and wants to make a positive contribution to society.



**Accountability**



**Team spirit**



**Love for our customers**



**Curiosity**



**Joy**

**Corporate values as the cornerstone of our actions**

The Westfalen Group owes its success to the great commitment of its employees. They are the people who make this success possible in the first place and who make the large "Westfalen family" something special. Five corporate values are the cornerstones of their actions:

**Accountability:**  
"We take responsibility, we don't ask who can do it - we do it."

**Team spirit:**  
"Together we are unbeatable, because with us the we is decisive."

**Love for our customers:**  
"We love our customers, listen and provide uncomplicated and quick help."

**Curiosity:**  
"We are curious, continuously improve, think ahead and always develop new solutions."

**Joy:**  
"We approach things with joy, inspire ourselves and put our heart and soul into our work."



United Nations Sustainable Development Goals (SDGs)



**Sustainability in focus**

The Westfalen Group wants to make a positive contribution to sustainable development along the value chain and contribute to solutions for the ecological, economic and social challenges facing the industry. In doing so, the company supports the principles of the United Nations (UN) Global Compact, respects the Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights (UNGPR).

Furthermore, the company wants to make a positive contribution to the 2030 Agenda, the so-called Sustainable Development Goals (SDGs) of the United Nations (UN) – due to its business model, in particular to Goals 3, 7, 9, 12, 13.

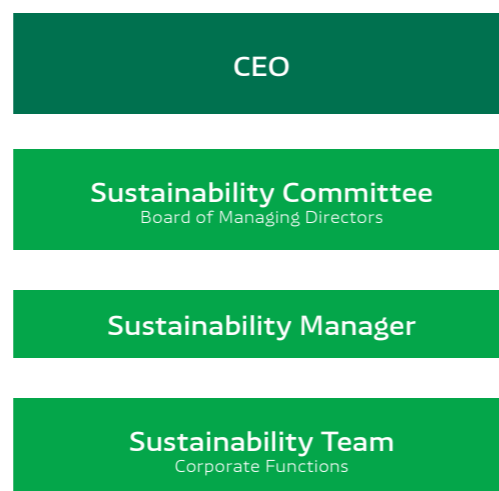
# Strength through collaboration

## Structure and governance

Sustainability was established as an operating unit in reporting year 2021. The aim is to create the necessary structures to drive forward the future sustainability focus in an even more targeted manner. Located within the Marketing, Communications & Sustainability department, the unit reports directly to the CEO.

One of the first measures was to establish a Sustainability Team, which brings together the departments relevant to sustainability and promotes the exchange of information on sustainability-related topics. This team consists of representatives from the Quality, Health, Safety & Environment, Legal & Compliance, Human Resource Management, Production & Engineering, Corporate Procurement and Marketing, Communications & Sustainability departments.

In addition to the Sustainability Team, a Sustainability Steering Committee has been established. It consists of representatives of top management and is informed by the sustainability manager about current developments and consulted on decisions.



Organizational anchoring of sustainability in the Westfalen Group.

## Determine essential topics

Sustainability has many facets; therefore, it is important to identify the relevant sustainability issues for the company. This is helped by the materiality analysis, with the aid of which the sustainability issues that are significant for the Westfalen Group are systematically recorded according to the methodology of the Global Reporting Initiative (GRI). First, the interests and requirements of various stakeholders and legal requirements were taken into account. The focus was on the stakeholder groups customers/trading partners, suppliers, employees, works council, Executive Board and Supervisory Board. These were then grouped and evaluated according to their relevance for the stakeholders and the impact of the Westfalen Group on the topic. This process will be completed in 2022.

## Stakeholders of the Westfalen Group

The Westfalen Group maintains a regular, transparent and target-group-specific exchange with its stakeholders, in particular with customers, employees, the Supervisory Board and suppliers. The aim here is not only to inform stakeholders promptly and appropriately about relevant issues, but also to identify trends and other relevant concerns and use them for the company's benefit.

In addition to the direct exchange with stakeholder groups, Westfalen is represented in various trade and industry associations, including:

- Uniti
- eFuel alliance
- CEP (Clean Energy Partnership)
- LNG Taskforce of the German Energy Agency (dena)
- German Chemical Industry Association (Verband der Chemischen Industrie e.V.)
- IndustrieGaseVerband e.V.
- BWP German Heat Pump Association (Bundesverband Wärmepumpe e.V.)
- VDKF Association of German Refrigeration and Air Conditioning Companies e.V.



## Westfalen employees in numbers

Quantity	Part-time	Full-time	Total	thereof limited	thereof unlimited	thereof apprentices
male	56	1,274	1,330	80	1,209	41
female	170	314	484	39	407	38
Total	226	1,588	1,814	119	1,616	79

The Westfalen Group's employees are among the company's most important stakeholders.



In the  
region,  
for the  
region





“Learning to think outside the box through education – that's what I live for!”

Renate Fritsch-Albert,  
Member of the Westfalen Group Supervisory Board



### Taking social responsibility seriously

Children are still suffering particularly badly from the effects of the Corona pandemic. Personal support was largely absent from my heartfelt projects – “Mitmachkinder” and “Sternenland” – in 2021. Online support can only replace personal conversation and a comforting hug to a limited extent.

For me, education is the basic prerequisite for moving forward in life, for forming one's own well-founded opinion, and thus for being able to look beyond one's own horizons. And anyone who is well accompanied in the event of a serious personal loss has the chance to learn how to deal with it better.

Basically, I am concerned with taking our social responsibility seriously – especially for the problems of children. Everyone should ask themselves: Where can I help? What can I personally do? Where does my help reach well? Please pay attention and help; don't look away!

Yours  
Renate Fritsch-Albert

# Social commitment of the company



Kirsten Herzig, Head of Human Resource Management of the Westfalen Group (2nd row, 2nd from left), and Martina Kreimann from the “Mitmachkinder” foundation (left) are delighted with children from the GermanSummer in Münster 2021.

For several years, the Westfalen Group has been one of the main sponsors of the GermanSummer of the “Mitmachkinder” foundation in Münster. The three-week “Holidays that make you smart” offer intensive German language support for third-graders. “We know how valuable each year's GermanSummer is for the children”, emphasizes Kirsten Herzig, Head of Human Resource Management.

Another Westfalen funding project for which Supervisory Board member Renate Fritsch-Albert assumed patronage in 2019 is ‘Sternenland’ e.V., Telgte. Founded in 2011, the association is a center for bereaved children and adolescents who have lost a loved one through death. “Sternenland” stands by the families, accompanies and strengthens them.

For the seventh time, Westfalen's apprentices launched the Shooting Star campaign, in which employees fulfill the Christmas wishes of children and adolescents at Vinzenzwerk Handorf e.V. and the Ascheberg residential group. Last year the apprentices presented gifts worth around 1,800 euros and were able to bring joy to almost 90 children.



In 2021, the Shooting Star campaign made almost 90 Christmas wishes of children and adolescents come true.

# Helping where help is needed

## Oxygen cylinders for India

India was hit hard by the Corona crisis in early summer, with many people dying every day. The Westfalen Group therefore decided quickly and unbureaucratically to provide help. A total of 400 life-saving oxygen cylinders were sent to India by Westfalen in cooperation with other companies to help alleviate the hardship in India a little.

## Fundraising campaign for the Ahr Valley

The floods in the Ahr valley were equally devastating. To provide active help, the Westfalen Group and the entrepreneurial family donated 150,000 euros as part of a major flood relief campaign – topped up by Westfalen employees to 250,000 euros. Parts of the donation went to rebuilding educational and sports facilities and 20,000 euros benefited the #WärmeFür-DasAhrtal project, which supported those affected with relief goods and services.



"All companies involved have put their heart and soul and know-how into making our initiative a success", report Henning Korchts, Head of Filling Technical Gases, and Dr Meike Schäffler, Member of the Executive Board, Westfalen Group.



In fantastic weather conditions four Westfalen balloons started together for the race.

# 50th Montgolfiade: An entirely successful anniversary!



In September, the 50th hot air balloon event Montgolfiade took place in Münster and was a great success. Under perfect weather conditions four Westfalen balloons took off together for the race to chase the balloon ahead in the "fox hunt". The Westfalen Group was one of the founders of this sporting event 50 years ago and was once again the main sponsor and patron of the event.

For reasons of prevention, the Montgolfiade was unfortunately not allowed to take place as a public event. However, an attractive solution was found through extensive live coverage via social media to still allow spectators to participate in breathtaking impressions of the races as well as the magnificent balloon glow.

# Finance

## Consolidated balance sheet of the Westfalen Group

Summary

	31.12.2021	31.12.2020
<b>in € million</b>		
<b>Assets</b>		
Intangible assets	19.6	19.6
Tangible assets	339.4	322.7
Financial assets	12.5	10.4
<b>Fixed assets</b>	<b>371.5</b>	<b>352.7</b>
Inventories	108.5	66.4
Receivables and other assets	163.5	120.4
Cash on hand and bank balances	6.7	14.0
<b>Current assets</b>	<b>278.7</b>	<b>200.7</b>
<b>Current assets</b>	<b>2.0</b>	<b>2.0</b>
<b>Total assets</b>	<b>652.2</b>	<b>555.3</b>
<b>Equity and liabilities</b>		
Total capital	18.0	18.0
Retained earnings	219.0	201.3
Foreign currency translation	0.9	0.8
Distributable profit	17.0	30.1
Balancing item for minority interests	0.4	0.3
<b>Equity</b>	<b>255.2</b>	<b>250.5</b>
<b>Provisions</b>	<b>200.2</b>	<b>168.4</b>
<b>Liabilities</b>	<b>166.8</b>	<b>112.4</b>
<b>Deferred income</b>	<b>3.9</b>	<b>3.9</b>
<b>Deferred taxes</b>	<b>26.1</b>	<b>20.1</b>
<b>Total equity and liabilities</b>	<b>652.2</b>	<b>555.3</b>

## Consolidated income statement of the Westfalen Group

Summary

	2021	2020
<b>in € million</b>		
Sales revenues	1,871.0	1,591.3
Changes in inventories	0.4	0.7
Other internal expenditure capitalised	5.3	5.0
Other operating income	12.9	13.3
<b>Total operating performance</b>	<b>1,889.5</b>	<b>1,610.3</b>
Cost of materials	-1,438.6	-1,182.9
Personnel expenses	-135.8	-129.6
Depreciation and amortization	-60.1	-55.2
Other operating expenses	-192.9	-175.2
Income from investments	2.9	1.4
<b>Operating profit</b>	<b>64.9</b>	<b>68.8</b>
Financial result	-6.1	-5.7
<b>Profit before taxes</b>	<b>58.8</b>	<b>63.1</b>
Income taxes	-16.3	-18.0
Profit for the year	42.5	45.1
Result attributable to non-controlling interests	-0.5	-0.1
<b>Group net profit after minorities</b>	<b>43.0</b>	<b>45.0</b>
Allocation to retained earnings	-26.0	-14.9
<b>Distributable profit</b>	<b>17.0</b>	<b>30.1</b>

## Consolidated cash flow statement of the Westfalen Group

### Summary

	2021	2020
<b>in € million</b>		
<b>Profit for the year</b>	43.0	45.0
Result attributable to non-controlling interests	-0.5	-0.1
Depreciation/amortization of fixed assets	60.1	55.2
Changes in provisions	32.1	-5.9
Changes in inventories	-42.4	2.3
Changes in other assets and liabilities, not related to investing or financing activities	-4.2	16.2
Change in other non-cash expenses (+) and income (-)	-3.0	-18.5
<b>Cash flows from operating activities</b>	<b>85.2</b>	<b>94.3</b>
Payments for investments in fixed assets	-81.0	-87.3
Receipts from disposals/divestments of financial assets	3.3	0.1
Effect of changes in foreign exchange rates and consolidation	-0.1	0.0
Interest and dividends received	1.9	1.5
<b>Cash flows from investing activities</b>	<b>-75.9</b>	<b>-85.7</b>
Net change in borrowings	-7.1	-7.6
Receipts from equity contributions from other shareholders	0.5	0.3
Payments for investment in own shares	-10.0	-0.3
Interest and dividends paid	-28.8	-12.0
<b>Cash flows from financing activities</b>	<b>-45.4</b>	<b>-19.6</b>
<b>Net change in cash funds</b>	<b>-36.2</b>	<b>-11.0</b>
Effect on cash funds from changes in foreign exchange rates	0.1	0.2
Effect on cash funds from changes in consolidation	-0.2	0.0
Cash funds at beginning of period	13.9	24.7
<b>Cash funds at end of period</b>	<b>-22.3</b>	<b>13.9</b>

## Westfalen Group: Five-year overview

	2021	2020	2019	2018	2017
<b>in € million</b>					
<b>Financial performance</b>					
Sales revenues	1,871.0	1,591.3	1,846.1	1,863.2	1,710.9
EBITDA <sup>1</sup>	125.0	124.0	115.1	110.7	83.8
EBIT <sup>2</sup>	64.9	68.8	61.8	61.2	36.2
Profit before taxes	58.8	63.1	55.4	55.4	31.2
Profit for the year	43.0	45.0	38.1	27.5	20.5
<b>Capital expenditure and cash flows</b>					
Capital expenditure in intangible assets and tangible assets	81.5	87.3	70.8	64.4	49.2
Cash flows from operating activities	85.2	94.3	119.1	92.3	61.7
<b>Capital structure</b>					
Equity	255.2	250.5	217.3	187.7	167.1
Equity-to-assets ratio	39.1%	45.1%	38.8%	35.7%	34.3%
Total assets	652.2	555.3	560.2	526.1	487.2
<b>Employees</b>					
Number of employees as of the balance sheet date <sup>3</sup>	1,814	1,763	1,837	1,742	1,663
Personnel expenses	135.8	129.6	125.9	120.4	114.5

<sup>1</sup> Earnings before interest, taxes, depreciation and amortization

<sup>2</sup> Earnings before interest and taxes

<sup>3</sup> Including apprentices

Please note:

- All figures are preliminary and unaudited.

- Differences in the totals can occur due to commercial rounding.

# GRI Content Index

This Annual Report has been produced in accordance with the Reporting Standards of the Global Reporting Initiative (GRI), it therefore follows the world's most recognized standard for the production of sustainability reports. The following index lists the indicators specified by the standard and indicates on which pages of the annual report the information can be found

GRI Standard	Page	Response/Comment
102-1: Name of the organization	71	
102-2: Activities, brands, products and services	1-2, 10	
102-3: Location of headquarters	71	
102-4: Location of operations	1	
102-5: Ownership and legal form	70-71	
102-6: Markets served	1-2, 10	
102-7: Scale of the organization	10, 67	
102-8: Information on employees and other workers	1b, 55, 67	Data include all fully consolidated companies of the Westfalen Group
102-9: Supply chain	17, 22, 27, 31, 35	
102-10: Significant changes in the organization and its supply chain		No changes as this is the first report.
102-11: Precautionary principle or approach	8, 14-15, 18, 30-31, 34-44, 53	
102-12: External initiatives	18, 53, 55	
102-13: Membership of associations	55	
102-14: Statement from senior decision-maker	8	
102-16: Values, principles, standards and norms of behavior	38-44, 52	
102-18: Governance structure	6-9, 54	
102-40: List of stakeholder groups	55	
102-41: Collective bargaining agreements		2In 2021, 67 percent of employees were covered by collective bargaining agreements; The data includes all fully consolidated companies in the Westfalen Group
102-42: Identifying and selecting stakeholders	55	
102-43: Approach to stakeholder engagement	38-41, 45-46, 55	
102-44: Key topics and concerns raised		The most important topics of our stakeholders are reflected in the materiality analysis. The process process of the materiality analysis will be completed in 2022, therefore the material topics can only be reported in the Annual Report 2022.
102-45: Entities included in the consolidated financial statements	70	
102-46: Defining report content and topic Boundaries	55	In addition, the topics of the GRI standard "Oil and Gas Sector 2021" have been taken into account.
102-47: List of material topics		The materiality analysis process will be completed in 2022, therefore the material topics will be reported in the Annual Report 2022.
102-48: Restatements of information		No changes as this is the first report.
102-49: Changes in reporting		No changes as this is the first report.
102-50: Reporting period		Reporting period corresponds to fiscal year 2021 (January 1 to December 31).
102-51: Date of most recent report		-
102-52: Reporting cycle		Annual
102-53: Contact point for questions regarding the report	71	
102-54: Claims of reporting in accordance with the GRI Standards		This report has been prepared in accordance with the GRI Standards: Core option.
102-55: GRI Content Index	68-69	
102-56: External assurance		There was no external assurance on the information in this report.

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Imprint:

Annual Report 2021 of Westfalen AG

Publisher:

Westfalen AG, Industrieweg 43, 48155 Münster, Germany

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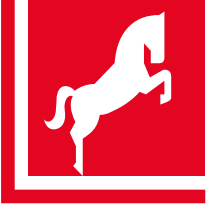
Layout: Frank Beckwermert

Printing/Production: LUC GmbH, Greven

All photos taken during the pandemic on behalf of the Westfalen AG were taken under coronavirus-compliant conditions.







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# Westfalen