

100 years
—still curious—

Annual Report 2022

Westfalen

Westfalen Group 2022 at a glance



65

Apprentices in 16
different career paths

5

Accountability
Team spirit
Love for our customers
Curiosity
Joy

Corporate values

A look back to the future

Since its foundation on October 11, 1923, the Westfalen Group has undergone many changes. But one constant has always remained: We are an independent family-owned company – which can now proudly look back on 100 years of successful operation.

And we are also setting our sights high for the future: As a family business, we have always thought in terms of generations and seen it as our responsibility to make a sustainable contribution to society. We therefore develop future-proof solutions and products that help our customers to become more sustainable.

Turnover

2.3
billion €

EBIT

70.0
million €

106.1

million €

Investments

Business Units

Mobility



With around 260 filling stations, the Westfalen Group has the largest network of independent branded service stations in Germany - with the focus on North Rhine-Westphalia and Lower Saxony. The company is currently developing selected strategic stations into mobility hubs – which increasingly also bundle sustainable and digital service offerings at a single location. Westfalen is actively helping to shape the mobility revolution and is increasingly focusing on sustainable energy sources: the product portfolio already includes charging power from 100 percent green electricity, hydrogen and a prospective switch from LNG to bio-LNG as well as the offer of bio-CNG. In addition, Westfalen serves customers with shopping and food offerings, vehicle maintenance, a customer portal (digital mobility hub) and the fillibri app.

6 countries in Europe

Germany, Netherlands, Belgium, France, Switzerland, Austria

Our locations

Germany

Westfalen AG
Münster
Westfalen Medical GmbH
Siegen

Netherlands

Westfalen Gassen Nederland BV
Westfalen Medical BV
Deventer

Belgium

Westfalen BV-SRL
Aalst/Alost

France

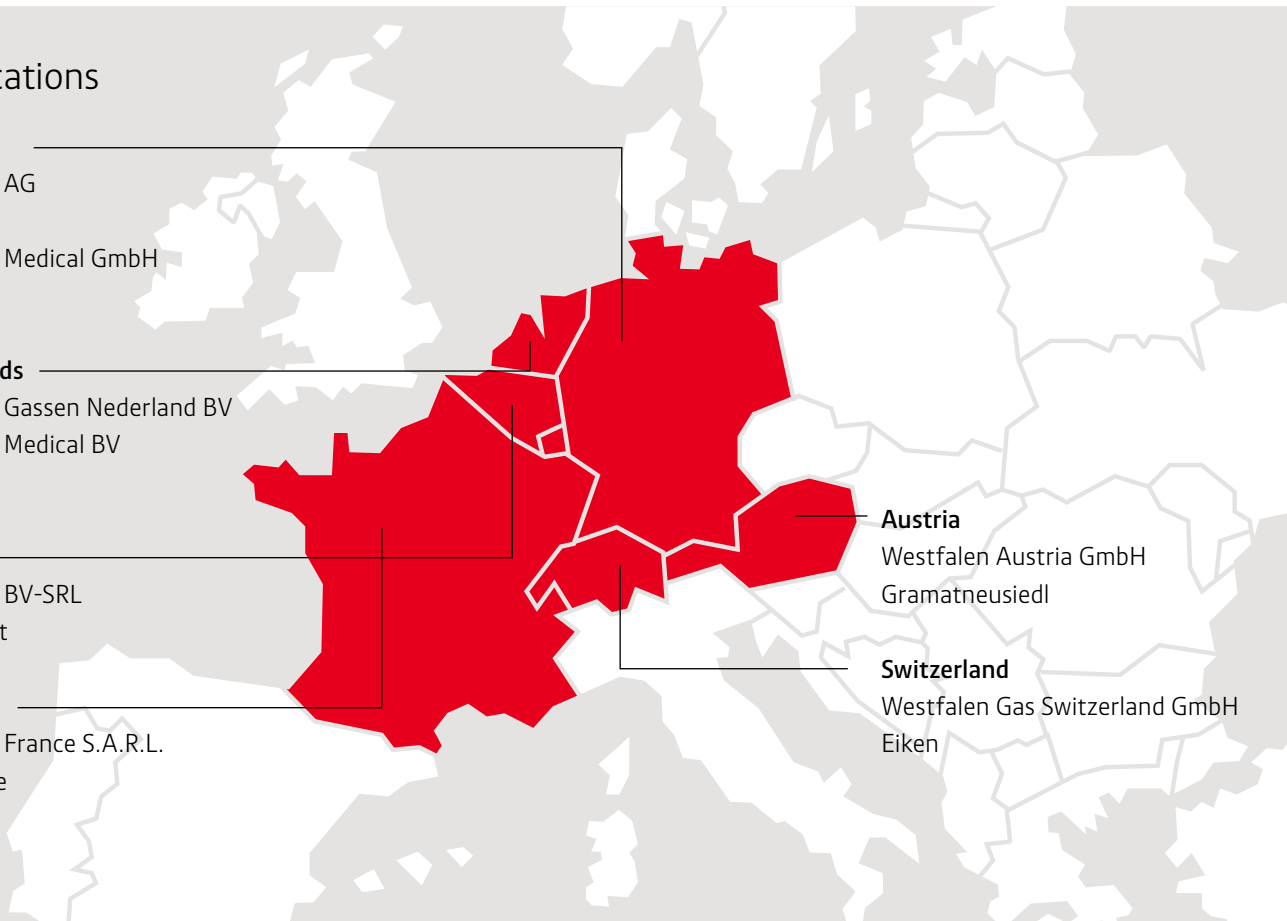
Westfalen France S.A.R.L.
Rosselange

Austria

Westfalen Austria GmbH
Gramatneusiedl

Switzerland

Westfalen Gas Switzerland GmbH
Eiken



Hydrogen



Westfalen has many years of experience in the hydrogen field and has been reliably supplying companies, industry and research institutions with this sustainable energy carrier for over 40 years. In 2016, for example, the family-owned company was one of the first in NRW to set up a stationary hydrogen filling station. Westfalen has set itself the goal of significantly expanding its hydrogen activities in the coming years and establishing itself as the preferred partner for European SMEs in the decentralized production and delivery of green hydrogen. This includes expanding the network of mobile and stationary hydrogen filling stations, primarily for refueling commercial vehicles.

Energy Solutions



With its Westfalengas brand, the Westfalen Group is one of Germany's leading suppliers of liquefied gas. Westfalengas is suitable for more than 2,000 applications: as off-grid thermal energy for heating private homes, factory buildings and agricultural buildings, for thermal processes in industry and commerce, and as an environmentally friendly fuel for cars or forklifts.

Industrial Gases & Services



The Westfalen Group produces and sells more than 300 technical gases and gas mixtures for virtually all applications in industry and the trades, food production, laboratories, pharmaceuticals and medicine. These include the atmospheric gases nitrogen, oxygen and argon, which are produced in three of the company's own air separation plants, as well as acetylene and hydrogen. Refrigerants and heat transfer media for cooling and air-conditioning technology round out the extensive product range.

Respiratory Homecare



Westfalen Medical currently employs around 450 people in Germany and the Netherlands and provides comprehensive care for people with respiratory diseases. The company offers innovative equipment technologies and services in the fields of oxygen, sleep, nebulizer and ventilation therapy, as well as secretion management. With these services it contributes to a significant improvement in the quality of life of the people receiving care.

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Our values

Accountability

We make ourselves accountable. We don't ask who can do it – we do it ourselves.

Team spirit

Together we are unbeatable, because for us - it's the "we" that counts.

Love for our customers

We love our customers, listen to them, help them quickly and without complications.

Curiosity

We are curious, are improving continuously, think ahead and are always developing new solutions.

Joy

We approach things with joy, are enthusiastic and put our heart and soul into our work.



Ladies and Gentlemen,

Oxygen makes a fire burn bright: The convergence of O₂ and a brilliant idea in 1923 marked the birth of the Westfalen Group. My grandfather Wilhelm Albert literally lit the fire that still drives our family today. Since then, we have written a whole century of successful company history. This makes me proud.

But just as we need tradition, we also require innovation. That's why this anniversary is also an occasion to look ahead. To the long-term goals that we have marked out for the Westfalen Group with our Future Vision 2030, and which – in view of the energy transition – are all the more important. To meet the challenges of the coming decades, we will need well thought-out, sustainable solutions. And we are busy creating these - but we also need a reliable political framework for the ongoing transformation of mobility and heating technology.

We want to develop sustainably and to actively align ourselves with the requirements of what is to come – to continue to operate reliably and at the same time agilely. The history of the Westfalen Group has shown time and again that this is possible. Change has always been part of this, and is basically what Westfalen is all about.

Westfalen's history is written in particular by its employees, who put their heart and soul into their work and thus ensure our economic success. My special thanks goes out to them for the good result in the past fiscal year. For us, this result is also a confirmation that our collaboration with our customers is unique. And at the same time, it is an incentive for us to continue to focus on appreciation, trust and respect in the work we do.

As the Westfalen family, we are continuing together on the path that my grandfather courageously set out upon 100 years ago. And we aim to burn brightly for the coming century of the Westfalen Group.

Wolfgang Fritsch-Albert

Owner and Supervisory Board Chairman of the Westfalen Group



Renate Fritsch-Albert

Renate Fritsch-Albert has been a member of the Supervisory Board since April 2017. Previously, as a member of Westfalen's management team, she was responsible for human resources and strategic change processes.

Katharina Max-Theurer

Katharina Max-Theurer is a god-daughter of the family and serves as a Supervisory Board member of Westfalen AG. A media manager by training, she is also the founder and owner of an agency. She has been involved with 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. He previously led the company for over 40 years from 1977 to 2018 as Chairman of the Executive Board.



Dr. jur. Hermann Hallermann (†2022)
Honorary Chairman of the Supervisory Board
Consul of the Netherlands a. D.

Thomas Arnold
Member

Thomas Arnold has been a member of the Westfalen Group's Supervisory Board since July 2018. The business economist took over as Chairman of the Executive Board of Biesterfeld AG, Hamburg, in 2015.

Michael Brink
Employee representative

Michael Brink has been a member of the Westfalen Group's Supervisory Board as an employee representative since 2009. He is an occupational safety specialist in the Quality, Health, Safety & Environment department and has been with the company since 1993.

Wolfgang Fritsch-Albert
Chairman

Wolfgang Fritsch-Albert has been Chairman of the Supervisory Board of the Westfalen Group since July 2018. He previously led the Westfalen Group as Chairman of the Executive Board from 1977 to 2018.

Renate Fritsch-Albert
Chairwoman of the Presidential Committee

Renate Fritsch-Albert has been a member of the Supervisory Board since April 2017. Previously, as a member of Westfalen's Executive Board, she was responsible for human resources and strategic change processes.

Dierk Winter
Employee representative

Dierk Winter has been a member of the Westfalen Group's Supervisory Board as an employee representative since 2014. A professional driver, he has been with the company since 1994 and has been Chairman of the Works Council since 2007.

Dr. oec. publ. Bernhard Klofat
Vice-Chairman

Bernhard Klofat has been a member of the Westfalen Group's Supervisory Board since 2009 and has served as its Vice-Chairman since 2012. He holds a doctorate in business administration and is Vice-Chairman of the Advisory Board of the Felix Schoeller Group, Osnabrück.

Ladies and Gentlemen,

The future represents change. It represents uncertainty. And the future also stands for possibility. Wilhelm Albert knew this when he took the plunge into entrepreneurial independence in 1923 and founded the Sauerstoffwerke AG, which later became the Westfalen Group. It was a challenging and demanding time. But such times can bring out the best in us. And mastering challenges is something we know that we can do. In the past year, for example, Westfalen once again successfully managed to be an absolutely reliable partner for its customers, despite the effects of the corona pandemic and the war in Ukraine.

We want to carry this tradition of reliability into the future. That is why we have taken a constructive look ahead, asking the question: How can the transformation of our business continue in today's times of energy transition? The Westfalen Group's owner family and Executive Board have a clear vision of how the company should continue to be stable, successful and fit for the future in the years ahead. We have formulated this picture with our Future Vision 2030. We want to be "future makers". In 2022, we were already actively pursuing this course – by converting several service stations into mobility hubs, by breaking ground for our new filling plant for technical gases in Lanken, and by taking measures to massively expand our hydrogen business.

Decarbonization is changing the world everywhere, also in our business. Avoiding, reducing and offsetting emissions that are harmful to the climate is the central task of our time. Our society must gradually abandon fossil energies. We in the Westfalen Group will proactively help to shape this change. We have what it takes to get this job done.

The future is change. And we are part of it.

Dr. Thomas Perkmann

Executive Board Chairman of the Westfalen Group



Dr. Meike Schäffler

With a doctorate in mathematics, Meike Schäffler joined the Executive Board of the Westfalen Group in 2016, where her responsibilities include production & engineering, IT and innovation management. Prior to that, she initially worked as a management consultant and then moved to the Benteler Group, where she held overall responsibility for IT and subsequently served as managing director.

Dr. Thomas Perkmann

With a doctorate in business administration and international experience as a manager, Thomas Perkmann took over as Executive Board Chairman of the Westfalen Group in 2018. Born in South Tyrol, he initially worked as a management consultant before joining Palfinger AG in 2006, where he most recently headed Palfinger's largest business area EMEA (Europe, Middle East, Africa and Australia) together with another manager.

Jesko von Stechow

The business 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. Jesko von Stechow has many years of experience in finance at international and medium-sized companies. Before joining Westfalen, he was managing director of an Osram subsidiary.

Fit for the future by tradition

Even in challenging times, the Westfalen Group stands on a stable foundation. 100 years of dependable performance and a track record of recognizing and seizing opportunities allow for a positive view of the future.

This view manifests itself in the company's Future Vision 2030, an ambitious plan for the continuation of the family-owned company's success story.

A cornerstone of courage and oxygen

The Westfalen story began at a time when a loaf of bread cost billions of marks, the Ruhr region was occupied by the French and Belgians, and the German state was reeling domestically. In the midst of this catastrophic economic situation, Wilhelm Albert made a courageous decision in 1923: He founded Sauerstoffwerke AG, which later became the Westfalen Group. Albert placed his bets firmly on the combustion-promoting gas, which was used primarily in metalworking plants for oxyacetylene welding.

In view of the poor supply situation with oxygen, he decided to build an air separation plant in Münsterland in order to be able to reliably supply craft and industrial businesses in the region. In doing so, he laid the cornerstone for the development of the Westfalen Group.

A whole century of expertise

Today, the family-owned company is an expert in gases, heating, cooling and sustainable mobility, with over 20 production sites and numerous subsidiaries and affiliates in Europe. Once focused on oxygen, the company now has business units and segments for Industrial Gases & Services, Energy Solutions, Mobility, Hydrogen and Respiratory Homecare, with a broad range of products.

In particular, it has been the determination to meet challenges with market-driven products and services that has led the company over time to its current predominance. Adaptability is always in demand.

Tradition leads to transformation

Over the years, the experience of the company's turbulent founding period has given the organization the courage to make unconventional decisions. With this history, Westfalen knows that it is important to pursue goals consistently, to always keep an eye on customers' needs, and to make the company crisis-resistant by opening up new, future-proof markets. Today's commitment to lead the company into the future is rooted in this tradition. It is the foundation from which the transformation of the company grows.

The overriding goal of this transformation is to maintain the company's future viability. To this end, business models with a high CO₂ impact are being developed into ecologically and economically sustainable business models and supplemented with new, innovative business areas. But it is not only the company itself that has committed itself to sustainability – Westfalen's solutions and products are also designed to help customers become more sustainable.



Since 2014, Ferencz Olivier's room-filling layered painting "Westfalen", which shows the Westfalen logo of the time framed by historical logos and the portrait of founder Wilhelm Albert, sets the tone in the foyer of the company's headquarters.

Mission statement as a landmark

As a milestone in its ongoing development, the Westfalen Group adopted a new mission statement in 2021. Under the guiding principle "We make progress sustainable", the family-owned company identifies the topics that will define the Westfalen Group of the future. To emphasize the new orientation visually, the brand design was also changed. The logo with a jumping white horse on a red background symbolizes the company's generational thinking and also stands for its Future Vision 2030.

Sustainable future maker

With a view to the upcoming conditions of 2030, the Westfalen Group wants and needs to change. In alignment with Europe's move away from fossil energies, it is already successfully positioning itself as a maker of the future. Decarbonization is changing the world and that includes the Westfalen Group. In their vision of the future, the owner family and the Executive Board team have worked out how the company can develop in the coming years. Where is there potential, and where are realignments necessary? The aim is to remain financially independent and at the same time to invest in the future. Sustainability as a principle of action is guiding the strategic course.



You can find Westfalen Group milestones here: <https://bit.ly/3nUg77j>



- 01 1966: Construction of the tank farm in Münster-Gelmer.
- 02 Bicycle courier delivering Westfalengas cylinders from a distribution center in the local area in the 1950s.
- 03 In 1938, the administration building and production plant on Industrieweg in Münster were brought into operation.
- 04 Wolfgang Fritsch-Albert, grandson of company founder Wilhelm Albert and Chairman of the Supervisory Board of the Westfalen Group.

"Our 100th anniversary symbolizes the special connection between our origins and our future. At Westfalen we have always thought in terms of generations. Sustainable business is an essential part of our DNA. We have always been and we will remain a family business."

Wolfgang Fritsch-Albert



Heating at a turning point

The Westfalen Group will continue to shape sustainable mobility, productivity, heating and cooling, and to provide solutions for health and well-being. But solutions and business models will change – for example, in the heating market. As the largest energy consumption sector, this market has a key role to play in achieving climate targets. The heating transition is a prerequisite for the energy transition as a whole to succeed. A good half of the final energy consumed in Germany is currently used to heat buildings. Fossil fuels dominate heat generation with a share of over 70 percent.

But the heating market is changing. It is moving to the center of climate policy. Climate-neutral alternatives should increasingly replace oil and gas heating. The Westfalen Group plans to become a leading supplier of electricity-based heating and mobility solutions for SMEs and private customers with customized integrated solutions. Heat pumps, photovoltaics, solar thermal, wallboxes and energy management systems – all from a single source.

From welding seams to cake icing

When Wilhelm Albert founded the company, he could not have imagined the important role that gases play today and the remarkable breadth of their applications – whether for the perfect welding seam, precise laboratory analysis or the appetizing icing on a frozen cake. The Westfalen Group's portfolio includes 300 gases and standardized gas mixtures. In the coming years, its focus in the field of technical gases and refrigerants will be particularly on climate-neutral products and innovative services. One sustainable process already in operation is taking back and reprocessing used refrigerants.

In the future, customers will continue to benefit from the personal advice and extensive expertise of Westfalen's refrigeration experts, as well as from optimized digital services. New high-capacity filling sites, such as the Lancken plant currently under construction, will be a strategic building block for sustainable growth.



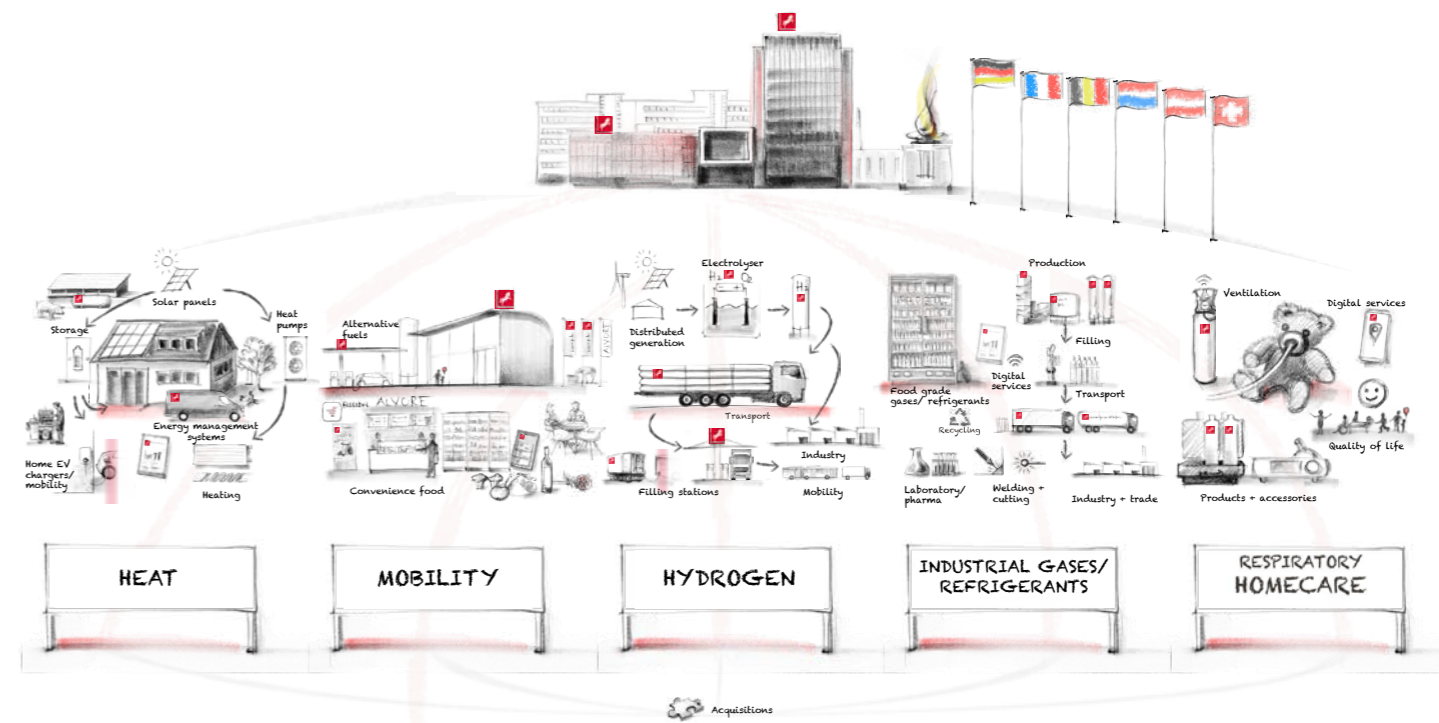
Heating transition: In a pilot project in Lochem, the Netherlands, residential buildings are being heated with hydrogen via an existing natural gas network. Alongside other partners, the Westfalen Group is also involved with its subsidiary Westfalen Gassen Nederland designing and building a plant to introduce hydrogen into the natural gas network.



Refrigerant filling at the Münster-Gelmer plant.



Westfalen 2030
Creating the future.



The Westfalen Group's image of the future.

Green growth field

The potential of hydrogen to secure energy supplies is undisputed. The topic of green H₂ generation is now gaining significant momentum. By 2045, hydrogen is to be produced entirely from renewable energies.

The Westfalen Group will establish the climate-friendly energy source as another major growth area in its business. In doing so, the company aims to become the preferred partner for European SMEs in the decentralized production and supply of green hydrogen. The first electrolyzers are already in the planning stage.

Fuel cell vehicles have already been able to refuel with hydrogen at the Westfalen filling station in Münster-Amelsbüren since 2016. In the future, this will also be possible at other locations. Westfalen will build a network of stationary and mobile hydrogen refueling stations. Together with a partner, the company aims to build 70 hydrogen filling stations by 2030.



Cylinders with medical oxygen for the supply of patients in the homecare sector.

Oxygen: A strong pillar

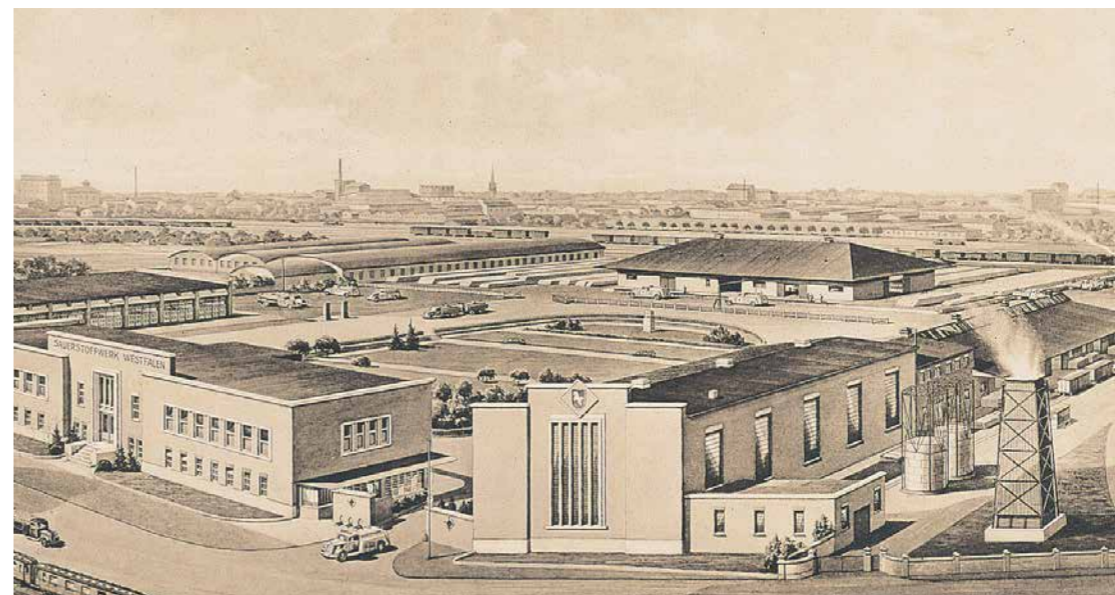
When the Westfalen Group was founded, oxygen provided the initial spark. Then, as now, it played a special role in the company's portfolio. In addition to its potential applications in metallurgy and the chemical and food industries, it is also used as a pharmaceutical product in hospitals, emergency services and doctors' surgeries.

In the context of homecare, the subsidiary Westfalen Medical offers innovative equipment technologies and services in the product areas of long-term oxygen, sleep and ventilation therapy, and secretion management. The Westfalen Group has established this homecare sector as an independent business unit under the name Westfalen Medical and thus developed it into a strong pillar of the company. In addition to the companies in the Netherlands and Germany, further foreign subsidiaries are to be established in the future and the country organizations will be more closely integrated. The goal for 2030 is to contribute to improve the quality of life of 200,000 people

on a daily basis with just under 1,000 employees in this business unit alone.



The air separation plant in Hörstel, some 50 kilometers north of Münster, was built in 1993. The Westfalen Group operates further air separation plants in Laichingen, Germany, near Ulm and in Le Creusot in France.



The production of oxygen has always played a special role for the company. On the right of the copperplate engraving from the 1930s, the air separation plant at the new company headquarters on Industrieweg in Münster.

Filling stations become mobility hubs

Demand for petroleum-based fuels will gradually decline. In order to meet the requirements of mobile customers on a broad basis, the Westfalen Group is building future-proof mobility hubs at selected locations. Stations are being individually redesigned and existing infrastructures are being expanded to include alternative energies. By 2030, the mobility hubs are expected to generate more than 50 percent of their revenue from new energy sources such as electricity and hydrogen. Other low-emission fuels such as bio-CNG or bio-LNG are also becoming increasingly important in the portfolio.

Holistically mobile

The Westfalen Group's transformation is being driven not least by increased digitization of corporate processes. In the long term, the company wants to realize its vision of a holistic approach to mobility in which it seamlessly provides all the services used by a customer via a single portal and subsequently itemizes them in a comprehensive invoice statement. Westfalen is already taking this approach with its Fleet@Home e-mobility service and the fillibri app.



Since October 2020, the fillibri app has offered mobile payment of the fueling process directly at the pump. Pay@Wash followed for car wash payments; other services related to service stations and mobility will be added.

By the end of 2022, the Westfalen Group will have developed eight stations into mobility hubs; more will follow.



Find a nearby electric charging station: For example, with the charging station finder on the Westfalen website or with the Westfalen eCharge app.



The Westfalen Group's value-oriented corporate culture is characterized by collegiality, helpfulness and team spirit.

Staying attractive and successful

Still attractive, even when you're 100? Not so easy. But the Westfalen Group's Future Vision 2030 also includes a commitment to becoming one of Germany's most attractive employers. The company's values of accountability, team spirit, love for our customers, curiosity and joy all contribute to this goal. Trust and openness characterize the work of the Westfalen team and create a culture that combines high performance and employee satisfaction. The family-friendly company gives its employees a wide range of opportunities to shape their lives and work according to their personal ideas and offers development opportunities among business units and across national boundaries. Looking ahead to 2030, Westfalen wants to grow together with its employees and achieve record results.

As equal partners

The goals of Future Vision 2030 are widely supported by the Westfalen Group's workforce. In an Executive Board roadshow, Dr. Thomas Perkmann, Jesko von Stechow and Dr. Meike Schäffler visited various company sites in Germany and abroad to discuss the planned developments with employees directly. The aim was to explain the possible effects of the future positioning on the respective sites, answer individual questions and listen to suggestions. All as equal partners – just as is customary in families. That is, after all, how the Westfalen Group sees itself. And the company is looking forward to proudly celebrating its anniversary in September with customers, employees and retirees.

Future times five



The future of the filling station

Focus on the customer: The mobility hub in Bornheim is adapting to changes in mobility and new consumer trends. Sustainability and customer friendliness are already top priorities at the service station.



H₂ with potential

Hydrogen is important as a sustainable energy carrier for many applications, especially in mobility and heat supply. Five Westfalen Group projects are promoting its availability to customers.



All-rounder liquefied gas

In the energy crisis of 2022, liquefied petroleum gas has proven itself as a supply-secure alternative to natural gas. Many companies and private households were supplied by Westfalen at short notice during a turbulent year.



Online purchase of cylinder gases

Industrial gases and refrigerants are often ordered from Westfalen in cylinders. Digitization makes handling cylinder gases much easier and safer for customers.



Therapy with oxygen

Westfalen Medical supplies patients with oxygen in the home care sector and via hospitals. Accompany an oxygen driver during a demanding workday and learn about the daily life of a customer.

The Westfalen Group's solutions and business models are changing as the company focuses more to sustainability and climate protection as growth areas. On the following pages you can find out how this transformation is already affecting the business units and segments today. Five times change, five times future.

Rethinking mobility

The topics of sustainability, energy transition and health are becoming increasingly important in the everyday lives of many people. This is also changing business at the service station. In Bornheim in the Rhineland, you can already see what the future of the business sector will look like.



The mobility hub in Bornheim is clearly distinguishable from a traditional service station. This includes a modern appearance that relies on materials with a wood and stone look.



Using the fillibri app to pay at the pump via smartphone.

It's the calm before the storm: Gerd Assenmacher takes a look at the clock and goes behind the counter to the shiny black coffee machine. Time for a quick cappuccino, then work will continue. It's just after eleven on this Thursday morning in spring. Cup in hand, Assenmacher lets his gaze wander over the room. In a moment, customers will be lining up here. "We're busiest in the morning between seven and eight, and then again at lunchtime, of course."

Gerd Assenmacher, short gray hair, dressed all in black, manages the Westfalen service station in Bornheim, North Rhine-Westphalia. It is located directly on the 555 freeway between Cologne and Bonn. The service station operator is an old hand in the service station business. At 30, he took over the management of a highway service station in nearby Frechen. After a few years, he went to work for a large oil company, leased two service stations for 20 years before switching to Westfalen in 2007. "This is my world," says the 63-year-old Rhineland. "I've never regretted going into this business."

He is now in his 14th year of running the service station in Bornheim. Two years ago, when Westfalen suggested modernizing the station and converting it into a mobility hub, Assenmacher was initially less than enthusiastic. Conversion means dirt, dust and stress. Nevertheless, Assenmacher went along with it – also out of conviction, because he has been observing the changes in the industry for a long time: "We have to develop further, the customers' requirements have changed, and refueling is no longer the focus."



Service station operator Gerd Assenmacher has been with Westfalen for 14 years.

Gerd Assenmacher is now happy to have embarked on the experiment, he says. The new, modern appearance of the station, with its wood and stone look, has been very well received by customers. The exterior of the building has been clad in wood, the colors inside are warmer than before, the café corner in particular has a cozy feeling, and lamps in a trendy industrial design hang from the ceilings.

“There used to be a rather cold gas station atmosphere here,” Assenmacher says. “Now everyone enjoys spending time here, both visitors and employees. And that’s especially important for our electric car customers, because they have to allow for longer waiting times.”

One of these customers is Alexandra Roeske. The 43-year-old is a self-employed management consultant who travels a lot. She charges her car almost daily at Assenmacher’s service station in Bornheim. Right now, her Tesla is parked outside. Alexandra Roeske has made herself comfortable inside at one of the café bar tables. “It’s particularly delicious here,” she says, pointing to her latte macchiato.

“But that’s not the only reason I come so regularly. There’s also such a nice staff and a good atmosphere here. If you asked the ladies behind the counter, they’d probably say that this is my second living room.”

Oasis of tranquility

Here she always meets someone for a little chat. An older gentleman comes to her table: “How’s it going?” she greets in a cheerful Rhenish dialect. They know each other, they like each other.

“We have a lot of regular customers,” says Assenmacher. Above all, the extensive range of coffee specialties from the house brand Alvore and the food freshly prepared on site attract the guests. And that’s despite the fact that there are a number of other restaurants in the nearby area.

“The service station of the future is a social gathering place.”

Gerd Assenmacher

The food selection is large. Schnitzel with fries, chicken curry burgers and jam-filled pastries are all popular. Each month, the team tests new creations. Well-received dishes are adopted permanently. In response to the growing demand for healthy food, fresh salad bowls are now also offered in Bornheim.

“We now have such a good reputation that even the employees of the surrounding restaurants come to us,” grins the service station operator. Assenmacher was already able to gain experience in the food sector during his time as manager of a highway service station. “And the topic is becoming increasingly important,” he believes. “The service station of the future is a social gathering place.”

Research also confirms this. Especially in rural regions, service stations have increasingly become places of meeting and exchange in recent years, writes Austrian ethnologist Helmut Eberhart of the Karl Franzens University in Graz in one of his studies.

While service stations used to be considered “non-places”, intangible, identity-less venues for people passing through similar to highway rest stops, today they are not just used for filling up the tank. “Instead, they serve the same function that inns once did: they are a place to socialize. This is where social distinctions blur and fade into the background,” according to Eberhart. And one not insignificant part of this is a close relationship of trust between customers and staff.



Alvore’s house-brand specialty coffees include cappuccino and latte macchiato. The coffee comes from Saccaria Caffè S.r.l., Italy’s oldest family-owned roastery near Ancona.



Guests in Bornheim appreciate the fresh food prepared on site.



Alexandra Roeske travels frequently as a management consultant.



She regularly charges her electric car at the mobility hub in Bornheim.

“The service station is my second living room.”

Alexandra Roeske

Coffee and chat

In the meantime, it's noon at the service station. Through the window behind Assenmacher, a large truck can be seen pulling up. Stefan Marx gets out of the cab. The 37-year-old works for a nearby fruit farm and has just driven a load of apples to the wholesale market. Now he is on his way to lunch with his boss. When he enters the service station to pay, the female employees call out, "Well, did you bring us something?" But this time Stefan Marx has to disappoint the ladies. Next time, he promises with a smile.

He gets his coffee nonetheless - with plenty of milk, as usual. Because great importance is attached to sustainability at the Bornheim facility, the staff serve coffee in ceramic mugs. Those who want to take their hot drink with them are given a reusable mug. "We notice that our customers are becoming more environmentally conscious, which is why we rely on reusable solutions," explains Assenmacher.

The shop is getting crowded. Queues are forming at the checkouts, EC cards are being read, sandwiches are being packed into bags, sausages are being warmed up, and cigarettes are being taken out of the cupboard on the wall. Janina Bether and her colleagues don't let the crowds get to them; they are a smoothly running team. Most of them have been on board for years. So they know what each other needs at any given moment - without having to ask.

Michael Risch now settles down at one of the small tables. He is a school bus driver and is taking a well-deserved break. At 1 p.m., the nine students he drives from his hometown of Wachtberg to Bornheim every day are finished with their lessons. He uses the time to take care of some paperwork - filling out lists, signing forms. "I come here at least once a week," he says, leafing through the red folder he has placed on the table in front of him. Coffee and a sandwich - that's the way to get the work done. Michael Risch praises Assenmacher's service station: "Everything is clean, fresh and delicious. In the summer, I also like to sit outside on the terrace in the sun." Assenmacher is pleased with the compliment from a regular customer. And from Michael Risch the praise has special significance - when he's not driving a school bus, the 57-year-old runs a restaurant together with his wife.

Since the food business has been going so well, Gerd

Assenmacher can also concentrate on other projects. Above all, expanding the range of alternative fuels is important to him. "The importance of gasoline and diesel will steadily decline over the next few years," he is certain. "We have to respond to that." According to forecasts, by 2030 these sales will amount to only two-thirds to one-half of today's volume. According to the EU Commission's plans, fossil fuels will then be completely banned from our everyday lives starting in 2035.

In Bornheim there is already a charging station with two charging points for electric cars. At other stations of the Westfalen Group, customers can also fill up with hydrogen and bio natural gas (CNG). As early as 2030, the mobility hubs are expected to generate more than 50 percent of their revenue with the new fuels. Assenmacher is eager to take on the challenge: "We're always on the move, that's how it has to be."



Stefan Marx works for a fruit farm and regularly refuels in Bornheim.



There is always time for a chat with the cashier.

Changing demands

The transformation of the service station sector is in full swing. These trends will alter the business in the coming years.

Sustainability: 65 percent of Germans consider environmental and climate protection to be a very important issue. Many service stations are responding to this development and focusing on resource conservation and waste avoidance. For example, in September 2021 the Westfalen Group added reusable Recup beverage containers to its range. With a one-euro deposit, customers can use the cups and return them to any of 8,500 Recup dispensers.

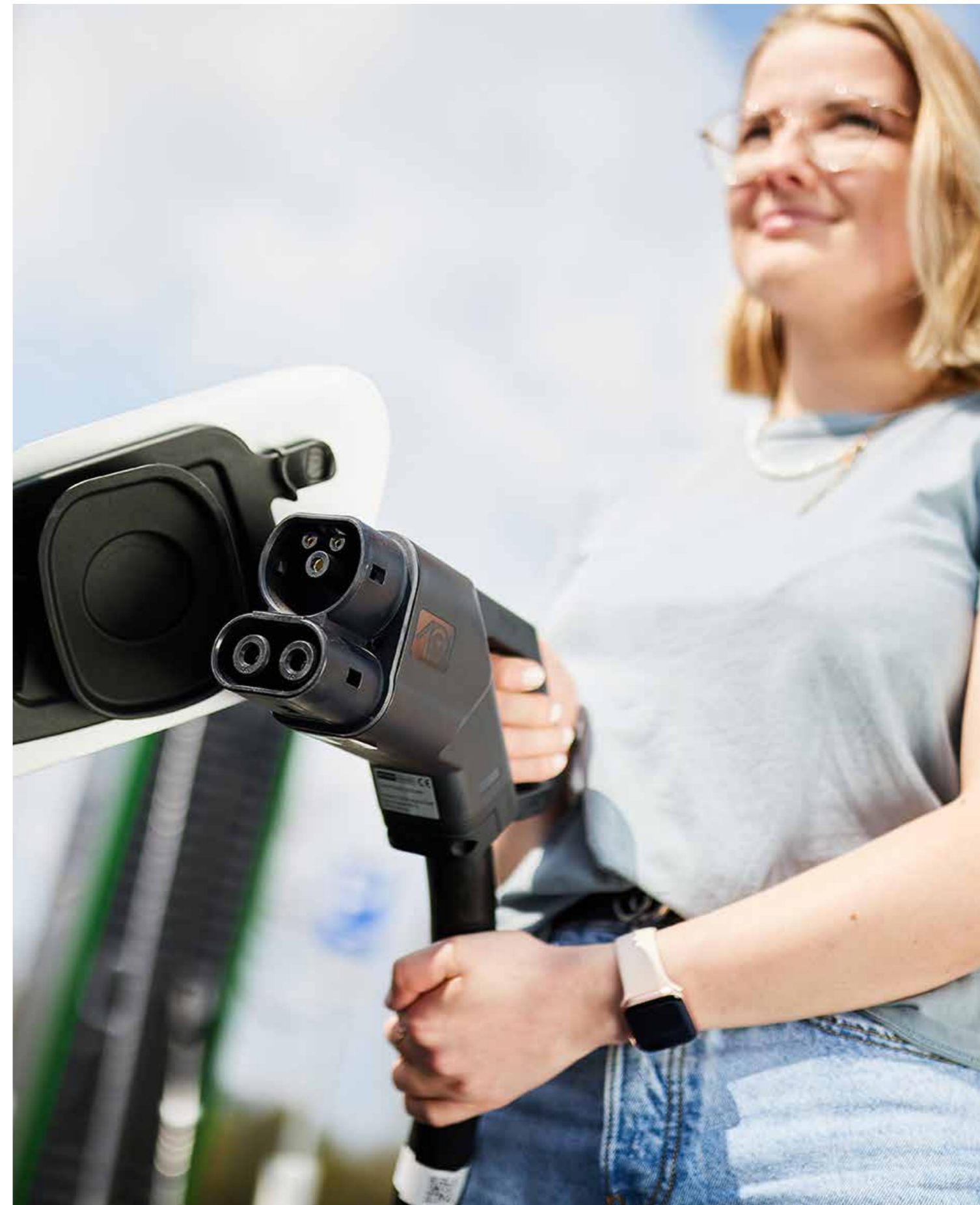
Energy transition: Service stations will sell less fossil fuel in the future. Instead, they are focusing on sustainable propulsion systems using electricity, bio-LNG, bio-CNG and hydrogen. The Westfalen Group is also investing in the expansion of its charging infrastructure and is successively equipping more service stations with fast-charging stations for electric cars.

Health: Healthy snacks are particularly popular with the younger generation. That's why the food on offer has –above all – to be fresh and rich in vitamins. More and more customers also prefer vegan and vegetarian options.

Customer orientation: Whereas the focus used to be simply on selling gasoline and diesel fuel, today's service station is much more: a bistro, a meeting point, a place to relax. This places new demands on employees. Regular training ensures that these new customer expectations can be met.



Attractive, fresh and tasty – that's what customers love about the food on offer at the Bornheim station.



Westfalen is investing in the expansion of its charging infrastructure and equipping more and more stations with fast-charging systems.

“Our customers have new needs.”

The Westfalen Group is changing the service station business – with green energies, healthy food and versatile services. Andre Stracke, Head of Mobility, looks to the future in an interview.

Mr. Stracke, at Westfalen you are responsible for the development of the so-called mobility hubs. What does that mean exactly?

Mobility hubs are the service stations of the future. We are convinced that the conventional model – a place where you shortly fill up and then drive on – is no longer in keeping with the times. Our customers have completely different needs these days. By the end of 2022, eight of our service stations were developed into mobility hubs, with a further eight to follow in 2023.

How did you find out what customers really want?

In various ways. For example, students at the University of Osnabrück wrote a thesis on this topic and conducted surveys at service stations to find out which services are desired. We also look around a lot, including abroad, and keep an eye out for new trends. The Netherlands is way ahead in the field of electromobility, and Ireland is a role model in the field of convenience and food service concepts.



01



02

- 01 Andre Stracke is Head of Mobility at the Westfalen Group.
- 02 The fillibri app can currently be used at 1,500 acceptance points.
- 03 The Bornheim station was one of the first Westfalen Group stations to be converted into a mobility hub.



03

“One stop, feel good”

Andre Stracke, Head of Mobility

What do the new mobility hubs look like?

There are two main points: Firstly, we want to create a feel-good atmosphere and have therefore designed our mobility hubs according to the motto “One stop, feel good” with building elements featuring a wood-and-stone look to create a cozy environment where you can drink a coffee in peace, relax, but also do some work. Especially in rural areas, the mobility hub can also be a meeting place where people enjoy spending time.

On the other hand, sustainability and health are becoming increasingly important, which is why we attach great importance to environmental friendliness in the food sector with our own brand Alvore. For example, we cooperate with the Munich-based start-up Recup so that we no longer have to use disposable tableware. And we are a partner in the “Too good to go” initiative, which makes it possible for customers to buy surplus food at a favorable price that would otherwise have ended up in the trash.

What role does digitization play for service stations?

Because we want to offer our customers the most uncomplicated, convenient shopping experience possible, two years ago we launched the fillibri app, which gives guests the option of paying digitally for both refueling and car washes.

The app is not only usable in the Westfalen service station network, but currently at a total of over 1,500 acceptance points. And we are continually developing the functions of the fillibri

app. In the future, for example, it will be possible to pre-order coffee and other goods, pay for them digitally, and pick them up in the shop.

What are your plans for the coming years?

I'm a big fan of decarbonized fuel alternatives. I'd love it if we could only have sustainable energy sources by 2030. But realistically, we will still have to have e-fuels on offer for a transitional period. To neutralize CO₂ emissions as quickly as possible, we are already putting a strong emphasis on building fast-charging stations for electric cars and will also increasingly offer hydrogen, CNG and LNG. The latter will also be available in bio-quality by the end of 2023.



The Westfalen car wash in Cologne-Lövenich has been washing on a CO₂-neutral basis since 2021; as of January 1, 2023, this will be possible at five more Westfalen Group sites.

At a glance: Mobility

≈260 service stations, mainly in NRW and Lower Saxony



8 stations converted into mobility hubs in 2021 and 2022

8 more stations to follow in 2023

4 LNG stations



1,500 acceptance points for the fillibri app in Germany



4 locations with CO₂-neutral car washes



3 truck wash locations



Our hydrogen vision

Green hydrogen plays a central role in climate change plans for many industries: The Westfalen Group sees this sustainable energy carrier as an important growth and business area. The range of applications is wide. H₂ potential is currently being explored in five areas.

1. Mobile H₂ filling stations

Green electricity alone is not enough as a sustainable energy source. This also applies to mobility. In the commercial vehicle sector in particular, the hydrogen fuel cell is an advantageous technological alternative. Fuel cell trucks can travel around 800 kilometers on one tank of hydrogen. Such ranges are not yet possible with battery-electric trucks. However, mobility with hydrogen also poses a challenge: there is currently no nationwide infrastructure of H₂ refueling stations. Together with its British partner company NanoSun, Westfalen therefore offers a suitable solution: the mobile hydrogen filling station.

The mobile refueling station enables reliable and fast refueling of hydrogen-powered vehicles – whether buses, trucks, cars,

industrial trucks or vehicles on construction sites, in logistics, at ports or even at airports. The system can be set up flexibly and at short notice; it is robust, simple and significantly more cost-effective than a stationary hydrogen filling station. This solution is particularly attractive for companies that are initially trying out H₂ mobility with small fleets and limited investments. Together with the hydrogen investment fund Hydrogen One Capital, Westfalen is investing an eight-digit sum in total to jointly establish mobile hydrogen filling stations on the market. The first deployments are planned for 2023.



The Westfalen Group's mobile hydrogen filling station can be rented or purchased.



Developing hydrogen filling stations on the way to sustainable mobility.

2. Heating with hydrogen

As a sustainable energy carrier, hydrogen is suitable not only for mobility but also for heating buildings. Since December 2022, the energy company Alliander has been testing a new process in the Dutch town of Lochem with the participation of the Westfalen Group. Twelve listed residential buildings will be heated in a climate-friendly way using hydrogen via an existing natural gas network. Westfalen Gassen Nederland designed and built the hydrogen supply system for correct volume and pressure delivery, including odorization. Westfalen's Dutch subsidiary is also the operator of the plant. The pilot project will run for three years.

In the houses, the existing boilers have been replaced by hydrogen condensing boilers; the H₂ burns in them without local CO₂ emissions. The fact that the gas pipes already laid in the ground can be used to transport the hydrogen to the houses is an additional advantage. This solution is particularly suitable for older buildings, which are difficult to insulate and therefore not suitable for electricity-based heating systems. With its many years of expertise in the safe transport and storage of hydrogen, Westfalen is helping to test such new options for the energy transition.

3. H₂ cluster Salzbergen

The municipality of Salzbergen in the Emsland region of Lower Saxony is focusing on hydrogen in its decarbonization strategy for the future. Local companies have formed an alliance with the Westfalen Group and gas grid operator Open Grid Europe to bring green hydrogen to the town via a pipeline. The plant is scheduled to go into operation starting in 2026. The gas can be sourced from Lingen in the Netherlands, for example, and other production sites in Germany and abroad. Westfalen's customers in the region will also benefit from this.

The CO₂-neutral hydrogen could be delivered to companies by trailer via a loading station in Salzbergen. The aim of the project is to develop the location into a climate-friendly "Salzbergen H₂ cluster", making the option attractive for further business locations. Green hydrogen could thus later be used in Salzbergen and the surrounding area as an energy carrier for sustainable mobility and also for industrial plants.

4. Construction of electrolyzers

Many people are familiar with the process of electrolysis from chemistry lessons: With the help of electrical energy, water (H₂O) is broken down into its components hydrogen (H₂) and oxygen (O₂). If electricity from renewable sources such as wind and solar power is used for this process, green hydrogen can be generated. Westfalen is advancing its production in various projects in Germany, the Netherlands and France. The first plants for the electrolysis process - so-called electrolyzers - are to be ordered and put into operation as early as 2023.

5. Transportation to the customer

Transporting hydrogen in an economical way remains a major challenge. Since the gas is highly volatile, either high pressures or cryogenic temperatures are necessary. Both require a lot of energy. Delivery by pipeline is only worthwhile in very large quantities and requires the appropriate infrastructure. Over shorter distances, transport by tanker truck is the most cost-effective option. To be able to supply as many customers as possible, Westfalen is expanding its fleet. A large number

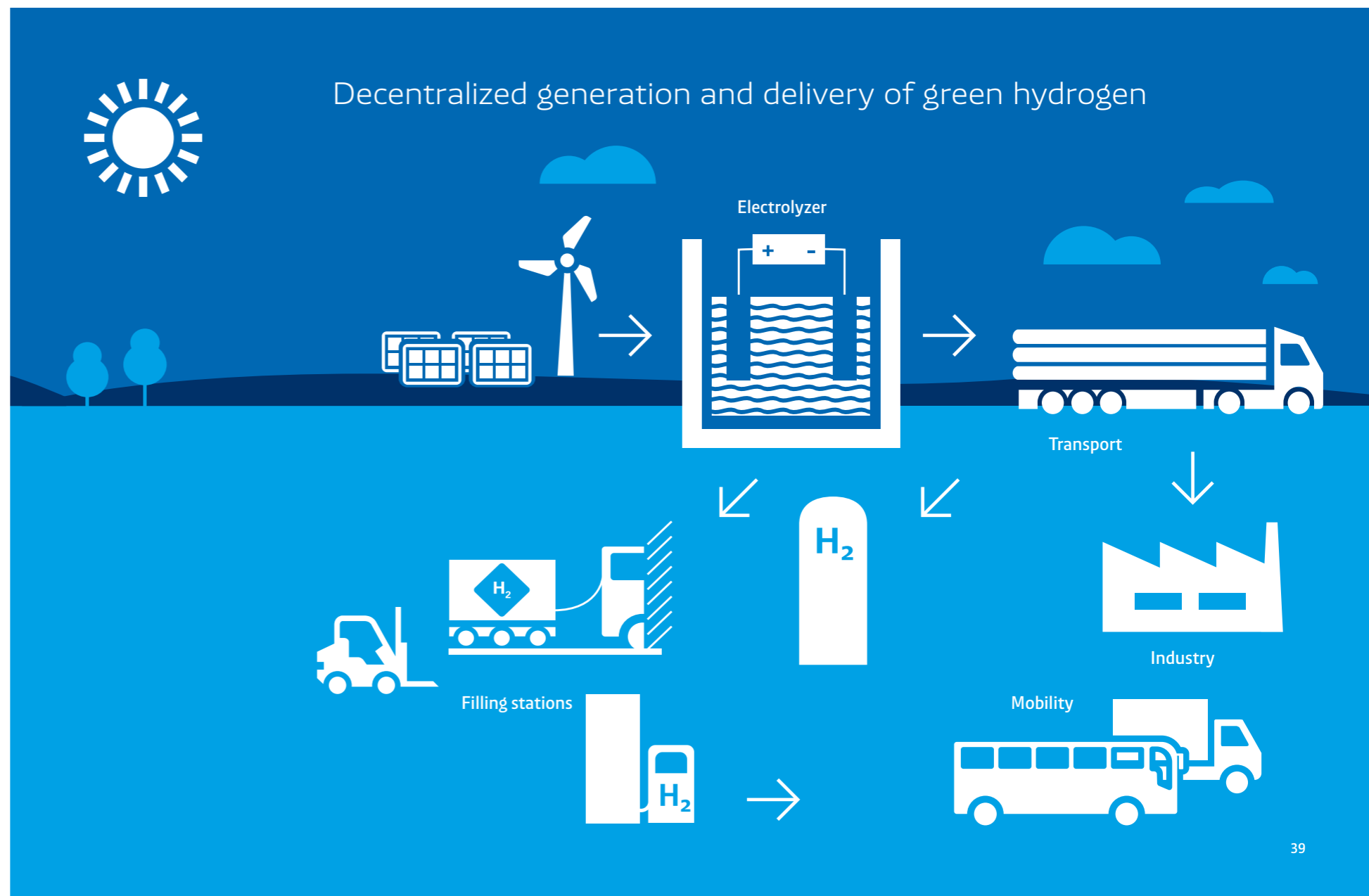
of hydrogen trailers have already been ordered to meet the growing demand for hydrogen.



Get more information here:
<https://bit.ly/3M5mXPA>



The Westfalen Group is expanding its hydrogen trailer fleet.



Why hydrogen?

Hydrogen is seen as a key element for a successful energy transition. It is suitable as an energy carrier of the future, as it can contribute to a sharp reduction in CO₂ emissions in a wide variety of areas – for example, as a heat supplier, in many industrial processes, or as a power source for mobility and transportation. As a storage medium, it can facilitate the later use of surplus electricity from solar and wind power plants. This is also referred to as sector coupling: Westfalen combines the sectors of electricity, heating, transport and industry, so that they mutually support each other in decarbonization. Based on these capabilities, the company is developing hydrogen into a key growth area and business field.

A secure supply

The Westfalen Group's energy business experienced one of its most unusual years in 2022. Due to the energy crisis, many companies and private households switched to liquefied gas.

Limburgerhof in Rhineland-Palatinate in July 2022: Franz Biewer made his decision. The baker would not extend his expiring natural gas contract. "I closely followed the price development of natural gas: It was becoming more and more extreme. I would have paid more than six times as much! Then I looked at alternatives - all the signs were pointing to liquefied gas," recounts the owner of the bakery Konditorei Franz Biewer GmbH. "Through an internet search, I came across Westfalen." He now uses liquefied gas to heat two powerful ovens and supply the bakehouse, the salesroom and a staff room with heat and hot water. A gas boiler was installed on site for this purpose.

In 2022, many small and larger companies as well as private households reacted to the energy crisis in Germany in a similar way to Franz Biewer. Not only did prices rise sharply. At times, it was unclear whether the supply of natural gas and crude oil could be guaranteed at all. Companies working with process heat were looking for alternatives to natural gas - many switched to liquefied gas.

The family-owned company Seeberger GmbH from Ulm, for example, used liquefied gas process heat from Westfalen for roasting nuts and coffee. Large companies such as BASF Coatings, Siemens Mobility, glass manufacturer Schott and intralogistics company Jungheinrich also turned to the Westfalen Group for the first time in the course of 2022 to replace their use of natural gas with liquefied gas. They were desperately seeking solutions to their looming supply problems. Memorable business weeks began for the Westfalen Group's Energy Solutions division, which bundles the liquefied petroleum gas (LPG) and propane businesses.



Franz Biewer switched from natural gas to LPG in 2022 for cost reasons.



- 01 Baker Biewer heats two powerful ovens with liquefied gas from Westfalen.
- 02 Perfect breads and cakes: Franz Biewer switched to liquefied gas due to the energy crisis.
- 03 A suitable liquefied gas tank was installed on site.



Four times as many calls

“We actually noticed that an unusual development was brewing on the energy markets as early as September 2021,” recalls Uwe Klöpfer, Head of Supply Chain Management Energy Solutions. At that time, the Russian government curbed its natural gas supply volumes to Germany for the first time. Prices were on the rise. “Industry businesses started to realize where a natural gas shortage could lead. And we started securing additional volumes of LPG,” Klöpfer says. Major sources of LPG supply are German refineries and imports from North America, Norway, Africa and the Middle East. Imports from Russia do not play a role.

With the start of the Russian war of aggression on Ukraine on February 24, 2022, the phones in liquefied gas sales did not stand still. “Two weeks after the war began, calls to us quadrupled and then remained well above the previous year,” says Arnd Kegel, Head of Bulk Sales (provision of liquefied gas in container or tank form). Callers had many questions on their minds, and not just about the security of supply. They inquired about the difference between liquefied natural gas (LNG) and liquefied petroleum gas (LPG), made price comparisons and VAT calculations, and asked about costs and timeframes for LPG tank installations. Private households, small businesses and corporations were all requesting cost estimates.

“We responded quickly to all inquiries and were able to ensure very good service even during busy periods,” recalls Arnd Kegel. “We collected the most frequently asked questions, posted them as FAQs on the Westfalen Group’s website and provided ongoing information. It was important that we could continue to provide reliable advice to our customers

despite all the pressure.” Complicating the situation was the fact that many large companies were ordering so-called back-up plants from Westfalen during this period, which have a lead time of three to six months, are very costly to realize and involve long-term supply contracts.

In the industrial customer segment alone, more than 600 additional customer inquiries were processed last year for which natural gas was to be replaced by liquefied petroleum gas. And it was only thanks to the relevant expertise and close cooperation between Sales, Engineering Services, Product Management and Supply Chain Management that we were able to serve a large proportion of these requests and thus achieve a total of 30 percent additional sales. “I can say with certainty that this has been one of the most volatile and atypical years for bulk sales of liquefied petroleum gas,” Arnd Kegel sums up. “And I am very proud of our sales team, which responded proactively to external factors and seized opportunities very quickly. Our team more than handled the rush; business-wise, 2022 was a very good year for us.”



“I’m proud of our sales team.”

Arnd Kegel, Sales Manager Bulk



The Westfalen Group started its own propane logistics in the summer of 2022 and has since been supplying all its liquefied gas container customers itself – with a fleet of more than 60 vehicles spread across Germany at almost 20 locations.

Hoarding of gas cylinders

Normally, preparations for the barbecue and camping season start around Easter. But due to the gas shortage, everything was different in 2022: Demand for liquefied gas in cylinders and cartridges rose abruptly throughout Germany as early as the first quarter. "End customers carried significantly more cylinders out of the stores and literally hoarded them," recalls Dr. Tim Fronholt, Head of Cylinder Gas. Not only DIY stores were affected; propane gas cylinders were also in short supply at gas stations and beverage stores.

"Due to our growth strategy, we had already stocked up well with new cylinders for 2022. Despite the extremely high demand, we were thus able to serve our customers for a very long time, while our competitors had virtually run out," Fronholt explains. The challenges in 2022 therefore tended to be meeting the strong demand from Westfalen's customers and cushioning price increases on the purchasing side, such as more expensive cylinders due to higher steel prices. "Overall, however, thanks to the full commitment of the entire team and despite the challenging times, we were able to significantly increase our earnings," says the head of Westfalen's Cylinder Gas division.

In particular, Westfalen's closeness to customers paid off last year even more than usual: "For many customers, the origin of the propane gas was a major concern in view of the supply freeze for Russian natural gas, among other things," Fronholt continues. "But in many personal discussions we were able to reduce uncertainties and make it clear that supplies are secure."

The fact that Energy Solutions' bulk and cylinder teams were able to cope with the initial rush is also thanks to the work of the logistics team. Supply Chain Management ensured security of supply to all tank terminals via the Krefeld hub throughout the entire period. The Westfalen



Dr. Tim Fronholt,
Head of Cylinder Gas

"Overall, we were able to significantly increase earnings in 2022 through the commitment of the entire team."

Group operates an inland terminal in the Rhine port there. The centrally located liquefied gas tank terminal is one of the most modern and efficient in Europe. "During the first peak in demand in the spring, we handled the cargo of a tanker every day and distributed it trimodally, i.e. by water, rail and road, to the transshipment sites," explains Uwe Klöpfer.

Nevertheless, the teams had to contend with logistical challenges during the months of the order rush. There was too little water flowing through the Rhine in the summer to allow enough tankers to dock at the Krefeld terminal. Instead, rail tank cars carried the large volumes of liquefied gas to the tank farms. Westfalen also supplied its liquefied gas customers with its own tank trucks. The truck fleet was strengthened with 70 additional professional drivers and 60 new vehicles. Seven-figure investments were made in expanding the company's own liquefied gas logistics. This reorganization was actually supposed to take place during the usual summer lull, but instead it now took place during a turbulent period of business operations.

The Westfalen Group is one of the largest liquefied gas suppliers in Germany in terms of storage and distribution terminal capacity and was also able to meet the strong demand for cylinder gas in 2022.

Gas emergency declared

"July 1, 2022 was one of the most unusual days in my almost 30-year career at Westfalen," recalls Uwe Klöpfer. "I had never experienced anything like it before." A week earlier, the German government had declared the early warning phase of the Gas Emergency Plan. It feared that the German gas storage facilities would not be sufficiently filled during the winter. Arnd Kegel's sales team now had their hands full. They took around 13,000 calls during the summer weeks. In the previous year, there had been fewer than 2,000 in this period.

The energy crisis did not ease until the end of the year, which was due to a mild winter and also to natural gas conservation measures. Whether the industry will return to the pre-2022 price and volume levels of liquefied natural gas is hard to predict. "The rules of the game were very clearly turned upside down in 2022," Uwe Klöpfer sums up. "We have handled a challenging job with our supply chain. We signed contracts with major companies, talked to new customers and found new buyers for liquefied gas. The year has very evidently brought our business forward."



In 2022, the Westfalen Group hired 70 additional truck drivers.

"The rules of the game have been turned upside down."



Uwe Klöpfer,
Head of Supply Chain Management



LPG vs. LNG

Two widely used energy sources with similar-sounding names: What are the differences between liquefied petroleum gas (LPG) and liquefied natural gas (LNG)? This comparison provides clarity.

Application:

LPG can be used in many ways. For example, it serves as a fuel for vehicles, provides space heating for residential, industrial, commercial and agricultural buildings. It is used, for example, in patio heaters, propane gas stoves, road construction and in the chemical industry.

Production

LPG consists of propane (C_3H_8) and butane (C_4H_{10}). It is a by-product of the extraction of crude oil or natural gas and is produced in refineries during the processing of crude oil. It becomes liquid at room temperature and low pressure.

Transportation

LPG is pipeline independent and is transported by rail, truck or barge. From refineries and large terminals, it is first transported to distribution depots. From there, companies and more than 650,000 households that heat with LPG are reliably supplied.

Supply

LPG for the German market comes from domestic refineries, from the Netherlands, from North America, Norway, Africa and the Middle East. The diverse sources of supply make the supply secure. Imports from Russia play no role.

Sustainability

LPG is also available as bio-liquid gas and, in the future, as renewable dimethyl ether (rDME). When LPG enters the earth's atmosphere in the form of propane, it remains there for about two weeks, while LNG (methane) remains there for almost twelve years.



Application:

Liquefied natural gas is an energy source for industrial processes, companies and private households. LNG and especially bio-LNG is also suitable as a fuel for trucks in the field of mobility.

Production

The main component of natural gas is methane, which is in gaseous form under normal conditions. By cooling it down to minus 162 degrees Celsius, natural gas can be converted into a liquid aggregate state. In this liquid state, LNG has a volume about 600 times smaller than natural gas. If methane is obtained by fermenting waste and residual materials in biogas plants (biomethane) and then liquefied, low-emission bio-LNG is produced.

Transportation

Liquefied natural gas is transported in tankers. Via floating and fixed terminals on the German coasts, LNG can be converted back into its gaseous state and fed into the gas grid. The advantage over conventional natural gas is that no international pipelines are needed to import it.

Supply

While fossil LNG is imported through the global world market, bio-LNG is produced in local biogas plants and centrally liquefied. In order to ensure the heat supply for private households, Germany is working hard to build its own LNG infrastructure to compensate for the loss of natural gas supplies from Russia.

Sustainability

Compared with other fossil fuels, LNG can already save some CO_2 emissions. With bio-LNG, up to 100 percent of CO_2 emissions can be saved. In the near future, Westfalen will provide sufficient quantities of bio-LNG for the mobility sector, which will be sold through service stations.



“The benefits are worth their weight in gold.”

All-rounder LPG: In the view of Prof. Dr. Bert Oschatz, LPG can contribute to a safe and climate-friendly energy mix. In an interview, the energy expert explains why.

Professor Oschatz, what are the advantages of liquefied petroleum gas for companies and private households?

LPG is not tied to the grid and it is easy to store. This makes it particularly suitable for supplying energy in rural regions. There, many households and farms are not connected to the public heating networks. To be precise, 68 percent of Germany's territory consists of rural areas.

32 percent of the population cannot be supplied with piped natural gas or district heating. Here, the use of liquefied gas is very practical, as it can be easily transported and stored in tanks. These advantages over other energy sources are worth their weight in gold.

What role did liquefied petroleum gas play in the 2022 energy crisis?

Due to the war in Ukraine and the European sanctions against Russia, energy prices have skyrocketed. The availability of natural gas and, in some cases, heating oil became uncertain. For a long

time, it was not clear whether the energy supply could be guaranteed through the winter. Many companies and private households therefore considered investing in the installation of liquid gas tanks. Quite a few have taken this step. The relatively stable price, security of supply and storage capability make LPG a suitable and comparatively crisis-proof back-up solution for supplying energy.

How can liquefied gas be used in the future?

As is well known, Germany wants to greatly reduce its greenhouse gas emissions. For the building sector, for example, the goal has been announced

“With bio-liquefied petroleum gas, 40 to 60 percent of CO₂ emissions can be avoided.”

that from January 1, 2024, as far as possible, every newly installed heating system should be powered by at least 65 percent renewable energies. However, it is not possible to improve the insulation, install heat pumps or connect the house to a heating network in all buildings due to construction methods, location or even financial restrictions. In such cases, the use of bio-liquefied gas produced with renewable raw materials is an option.

This can immediately avoid around 40 to 60 percent of CO₂ emissions. In rural areas in particular, heating systems powered by bio-liquefied gas can help achieve climate targets in the short and medium term, especially when combined with solar thermal energy.

That sounds very promising - is it also easy to implement?

Switching from fossil LPG to renewable LPG is not technically difficult for users. Converting conventional LPG systems and investing in new LPG heating systems is inexpensive compared to the cost of installing heat pumps. If, in addition to changing the energy source, efficient system technology is installed, about half of the greenhouse gas emissions caused by old oil heating systems can be eliminated. From this point of view, implementation is simple.

Do you also see challenges in the future use of liquefied petroleum gas?

The problem so far has been the availability of renewable liquefied petroleum gas. This is biopropane or regeneratively produced dimethyl ether, also known as renewable DME. Both would have to be made available and used on a large scale for the heating market. Will it be available in sufficient quantities soon? This challenge must be addressed in order to fully exploit the future potential of LPG for heating buildings.

The energy expert:



Prof. Dr. Bert Oschatz is Co-Managing Director of the Institute for Technical Building Equipment Dresden (ITG). He deals with questions of energy efficiency, climate protection and economic efficiency in the building sector in various capacities, including as an expert for various German government ministries.



At a glance: Energy Solutions

600 
project requests

4 x
more sales in 2022

Liquefied gas reliably
provided to more than
650,000 households.

70 
additional drivers

13,000

calls handled in summer
2022 – as opposed to 2,000
the previous year



LPG consists of propane
(C_3H_8) and butane
(C_4H_{10}).

60 
new vehicles for the
truck fleet

Cylinder logistics goes digital

The Westfalen Group has a large quantity of industrial gas cylinders in use to supply its customers. A new initiative shows that even long-established business processes can be improved thanks to digitalization. The handling of cylinder gases has now been significantly simplified with the help of computers. Companies and customers alike now have a precise overview of inventory, consumption and empties – at any time, at any place. Orders can be placed with just a few clicks. Here is an overview of the new possibilities.

Until recently, email or telephone were the usual ways in which customers ordered industrial gases such as oxygen, argon, nitrogen or refrigerants in cylinders from the Westfalen Group. "That was time-consuming for both sides," reports Christoph Kohmann, Regional Sales Manager Industrial Gases & Services. "Even if the order was short and sweet, 'like always', there were still often queries to ensure that the customer really received his gas in the correct quantity, in the desired cylinder type, on the appropriate delivery date and in the right place."

Thanks to a comprehensive digitalization of cylinder gas logistics at Westfalen, all processes now run much more smoothly – from ordering and inventory management to the return and reordering of industrial gases. The cylinder gas online store (store.westfalen.com) in particular offers numerous advantages for users.

An overview of Westfalen's entire product range can now be

easily obtained here, and individual product favorites can be viewed directly on the home page. Thanks to the reorder function, reordering "as usual" is in fact done within seconds. Customers can immediately see which gases were last ordered and in which delivery form, and with just a few mouse clicks the same combination of products can be ordered again. The current cylinder stock, the order history and other useful information such as invoices and delivery bills are also available in the customer's personal account in the online store.

The basis for the new digital logistics of industrial gases is the "scanning all cylinders" project that Westfalen launched two years ago. Each gas cylinder has a barcode in duplicate for safety's sake, in case one becomes damaged and illegible. This barcode is used for logistically important steps, especially when the cylinder is delivered and when it is returned, when scanning is mandatory. "In this way, we and our customers can track

each individual cylinder – what the cylinder contains, where it is, or whether it has been returned can now be verified online," explains Kai Vogels, Head of Business Center Industrial Gases. "Now there are also no more lost empties, which was always annoying with rented cylinders." There are still some old cylinders in circulation that exist in the digital system as old stock and are not precisely identified. But these are then removed from circulation the next time they are returned.

The digital overview of the entire inventory of gas cylinders opens up the possibility for Westfalen to make even more improvements in logistics in the future. "For example, we can adapt

and optimize delivery dates and transport routes even better to customer requirements," says Kai Vogels. Since Westfalen makes around 350 gas cylinder deliveries a day in Germany, there is still considerable synergy potential to be leveraged here.





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01 The Westfalen Group is building a filling plant for technical gases at the Lanken Industrial Park, some 40 kilometers east of Hamburg. Executive Board Chairman Dr. Thomas Perkmann (4th from left), Executive Board Member Dr. Meike Schäffler (5th from left) and Supervisory Board Chairman Wolfgang Fritsch-Albert (6th from left) take part in the groundbreaking ceremony.

02 Convenient management of cylinder inventory

03 Digitizing processes connected with cylinder gases has many advantages.



03

Convenient management of cylinder inventory

Digitizing processes connected with cylinder gases has many advantages.

Scanning all cylinders



Each cylinder is traceable



Barcode contains information about cylinder type, size and content



Delivery note is provided automatically



Full overview of inventory



Gas as a Service



Digital pressure gauge determines filling pressures



GaaS® Gate routes data to the cloud



Cylinder retrieval can be managed via smartphone



Automatic reordering possible



Delivery of the appropriate gas quantities at the right time



Monitoring of gases anytime, anywhere



Greater safety and easier handling

Since the summer of 2023, Gas as a Service (GaaS®) has been available, a digital offering that makes handling gas cylinders in the customers' operations easier and more secure. GaaS® makes use of various technical solutions: A digital manometer measures the filling pressure of the gas cylinders at the tapping point and provides information about consumption. The GaaS® Gate forwards this information to the cloud via WLAN or LTE.

Using the scan function of a smartphone, it's possible to conveniently scan the cylinder itself. In this way, information can be retrieved and it's even possible to store current fill levels. A web app gives users access to their data from anywhere, making it possible to monitor fill levels digitally and configure alarm messages individually. Automatic reorders for used gases will also be possible in the future.

"We will continue step-by-step process improvement for technical gases in the future," says Patrick Lappe, Business Development Manager Digital Services. Westfalen's ambition is to become the leading cylinder supplier for medium-sized companies. Customers are to benefit from expert personalized support as well as intelligent digital services. Innovation is picking up speed.

"We will continue the step-by-step process improvement for technical gases in the future."

Patrick Lappe,
Business Development Manager Digital Services

The web app with scanning function gives users access to their data from anywhere.



Air to breathe

To live, people need oxygen in the air they breathe. And if the absorption of this gas is disturbed by a disease, this can lead to major impairments. Thanks to oxygen therapy, such as that offered by Westfalen Medical, many affected persons continue to be able to lead largely normal lives.

Nancy Baten runs a successful fashion blog. In summer, the Dutchwoman likes to visit open-air festivals. She works out in the gym twice a week. And to go shopping, she usually rides her e-bike to the next town. All this is not as unremarkable as it may sound. The fact is that Nancy Baten has been dependent on an external oxygen supply 24 hours a day since 2014. This is the result of a hereditary disease called alpha-1 antitrypsin deficiency, in which sufferers lack a protective protein in the lungs. Over time, this causes the lung tissue to deteriorate.

"I knew for years that I would need oxygen therapy at some point, but I buried my head in the sand for a long time," she says today. "And when the time came, it wasn't easy for me to get started. Also, because now everyone could see immediately that I have a disease because of the oxygen tubes." But for the active, vivacious woman it was clear: "I didn't want to let my illness restrict me any more than was absolutely necessary."

Nancy Baten is one of approximately 25,000 people supplied with oxygen and medical devices for respiratory therapy by Westfalen Medical B.V. in the Netherlands. In the B2B sector, hospitals, nursing homes and emergency services are also served by the company. Headquartered in Deventer, Westfalen Medical B.V. has been on the market since 2011 and is now the Dutch market leader in this segment. It pursues one goal above all: to improve the quality of life of people who suffer from respiratory problems.



Nancy Baten relies on an external oxygen supply 24 hours a day.



Peter te Wechel has been an oxygen driver at Westfalen Medical for twelve years.

There's a broad spectrum of diseases that make oxygen therapy necessary. It is often used for people with chronic obstructive pulmonary disease, or COPD, for example. In such cases, the lungs are permanently damaged – by smoking or high exposure to dust at work, for example – and the bronchial tubes are constricted. In the advanced stages of the disease, sufferers get out of breath even doing light everyday activities. Sleep apnea,

in which breathing stops, is also a typical indication for oxygen therapy. People with certain heart diseases, weaknesses in the respiratory muscles or increased blood pressure in the pulmonary arteries also benefit from treatment. It is also used for corona patients.

Individual care

"We offer oxygen patients technical solutions and comprehensive advice and support so that they can live as unrestricted a life as possible in their own homes," says Perry Sanders, Managing Director of Westfalen Medical B.V. "To this end, we put together a customized product and service package that is based not only on the clinical picture, but also on personal lifestyle."

This is where employees like Peter te Wechel come in. He has been an oxygen driver at Westfalen Medical for twelve years. What sounds like a simple delivery job is actually a complex activity that requires technical know-how and considerable empathy and communication skills. "We draw up a very precise profile for each new customer to clarify what he or she needs," the 48-year-old explains as he steers a white van along the country road between Deventer and Arnhem.

As he does every day, he has loaded the truck in the morning at the warehouse with everything he will need in the course of

the day to supply his customers. On board are oxygen concentrators and cylinders in various sizes, hoses, valves, breathing masks and much more.

Each day, te Wechel visits ten to 15 people who are in very different health and life situations. Ages range from infants to persons who are well into their 90s. "On the first home visit, I look at what the conditions are on site: What equipment will fit in the available space? What is the situation with power connections and storage facilities for the oxygen? How does the person move around in the home, and what does that mean, for example, for the type and length of the supply hoses?" explains Peter te Wechel. "Of course, I talk to people in detail about their everyday lives. Someone who is out and about a lot needs a different type of oxygen supply than someone who only goes outside once a week for a doctor's visit."

What individualized care can look like becomes clear in the home of Nancy Baten. In her mid-fifties, Nancy lives in a modern bungalow near Arnhem. At home, the nasal cannula that she uses is connected to a stationary oxygen concentrator via a long tube. The device enriches oxygen from the ambient air and passes it on via the supply hose. This concentrator is about the size of a bedside table and is located in the garage, from which there is access to the house and garden.

"With this system, I can easily reach everything in and around the house," Nancy Baten says. "If I want to go farther, I switch to my portable oxygen unit." It fits in a shoulder bag that Nancy Baten carries loosely over her shoulder. Unlike the home oxygen concentrator, which is plugged in, the battery-powered mobile device requires a special breathing technique: oxygen is enriched and delivered only when Nancy Baten breathes through her nose. "That took some getting used to at first, but it saves battery power," she says. "That way, I can be on the go for up to 12 hours." While exercising, she connects her supply hose to a handy small bottle of medical oxygen. "You just have to be flexible," she says, laughing.

Emotional support

In the meantime, Nancy Baten has become well-practiced at using her oxygen supply. She knows how to adjust and clean the equipment and what to do in an emergency. It wasn't always that way. "In the beginning, I was hopelessly overwhelmed," Baten recalls. "That's when it was enormously helpful to have someone from Westfalen Medical here at home to explain to me exactly how to handle the various systems."

She continues to greatly appreciate the maintenance visits from Westfalen Medical's experts. "It simply gives you security when someone regularly checks that everything is in order and when you can get in touch with questions and problems at any time."

Last but not least, she finds it a great relief that the company manages the organizational processing with the health insurance. The close cooperation with all health insurance companies is no coincidence. "On a regular basis, we proactively develop new concepts that improve care for oxygen patients, while also taking cost efficiency into account," says Perry Sanders. "For this and for our good service, we consistently receive very positive feedback from the insurers."

Peter te Wechel and his colleagues visit experienced customers like Nancy Baten about every three months. Today, te Wechel checks whether all devices including the accessories are working properly, replaces a defective control lamp and cleans the filter of the stationary concentrator. He checks whether there is still enough oxygen in the house and whether the safety regulations for storing the gas are being observed. Finally, he and Nancy Baten arrange the next visit over a cup of coffee.



Cylinders of medical oxygen are part of the basic equipment in Peter te Wechel's delivery vehicle.



Maintenance visit by Westfalen Medical expert Peter te Wechel to customer Nancy Baten, during which he checks that all equipment including accessories is functioning properly.



For a workout, the supply hose is connected to a handy small oxygen cylinder.

A few minutes later, Peter te Wechel is already on his way to the next customer. Not all the people he advises and supplies deal with their illness as actively and confidently as Nancy Baten. "Some are much more limited purely physically, but some also limit themselves," he says. "For example, because they don't trust themselves to go out on the street with a mobile oxygen device or are even ashamed of it." That's when the emotional support of the Westfalen Medical expert is needed in addition to the technical support.

Te Wechel: "I often say to people like that: 'If you walk around with bright red pants, everyone will stare at you at first. So what? That wouldn't make you stay home alone all the time, would it?'" When such encouragement works and those affected venture out again, Peter te Wechel is more than satisfied. "With our technology and our advice, we help people maintain or regain their quality of life," he says. "The fact that I can contribute to this is the best part of the job for me."

"I want my condition to limit me as little as possible."

Nancy Baten,
Westfalen Medical customer



Nancy Baten enjoys a trip to the garden with her portable oxygen unit.

On course for growth

In Germany, the Westfalen Group has also been offering homecare for people with respiratory problems and B2B solutions for doctors, hospitals and sleep laboratories under the company name Westfalen Medical GmbH since 2018.

The German company has adopted the brand identity of its Dutch sister company, and the product and service range in the homecare sector is also similar. "Most customers come to us after a stay in a clinic or hospital," says Siegfried Hupas, one of the two managing directors of Westfalen Medical GmbH. "We build them the bridge back home, so to speak."

Since its launch just under five years ago, the company has grown rapidly. The customer base has expanded from 50 to 30,000 people, and sales have increased significantly each year. Siegfried Hupas attributes the positive business development not only to the quality of the products and services, but also

to an innovative sales concept and the mentality within the company. "We are virtually still a start-up with a small, totally committed team," says Hupas, who himself has 30 years of experience in the industry.

"Young employees in particular are looking for a job with purpose – and that's what we have here. We are determined to improve the quality of life of people with lung diseases – and we also want to do that with new ideas and in new ways. This enthusiasm is central to our success."



Every morning, Peter te Wechel loads his cart with everything he needs to supply his customers.

At a glance: Respiratory Homecare

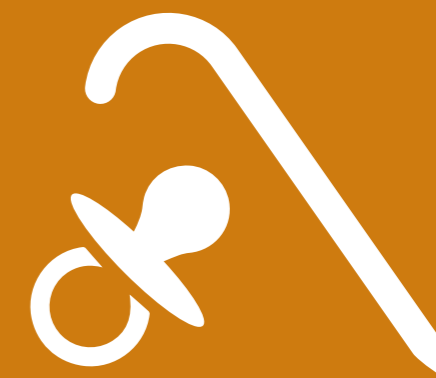
2011 
Westfalen Medical B.V.
starts in the
Netherlands.

25,000
people
are served by
Westfalen Medical B.V.

2018 
Westfalen Medical GmbH
starts in
Germany.

30,000
people
people are served
by Westfalen
Medical GmbH.

The age of the patients
ranges from infants to
the elderly.



“The better the supply, the more positive this is for patients' health status.”

Prof. Dr. med. Winfried Randerath is Chief Physician of the Clinic for Pneumology and Allergology at Krankenhaus Bethanien gGmbH in Solingen-Aufderhöhe. In this interview, he talks about the areas of application of long-term oxygen therapy and the characteristics of a good provider in this field.

Professor Randerath, who actually needs long-term oxygen therapy?

This therapy is used for people whose blood oxygen level is permanently too low. This makes it so that the organs in the body are undersupplied and can suffer damage, including and especially the heart. In some patients, the oxygen content falls below certain levels when they are active; in others it is already too low when they are still.

Various diseases can cause this. Often the lungs are damaged; the alveoli can then no longer absorb enough oxygen. Or cardiovascular diseases, in which oxygen does not reach the cells quickly enough, are also an indication for long-term oxygen therapy.

What effect does the supplied oxygen have in the body?

Practically speaking, the body gets an oversupply of oxygen. This then ensures that enough oxygen reaches the cells and organs, even if, for example, only some of the alveoli are still intact. Each individual alveolus then takes up more oxygen because there is simply more available. This relieves the heart in particular. Contrary to what many people think, oxygen is not effective against shortness of breath. Additional medication is needed for this.



Prof. Dr. med. Winfried Randerath, Chief Physician of the Clinic for Pneumology and Allergology at Krankenhaus Bethanien gGmbH in Solingen-Aufderhöhe.

Does medical oxygen have to meet certain requirements?

Medical oxygen is a drug and as such is strictly regulated. It must meet defined quality and safety standards before it can be used.

Does it matter then which manufacturer supplies the oxygen?

As for the gas itself, no. The requirements for the quality of oxygen are the same for all manufacturers. However, when it comes to service provided to physicians and the care given to patients, there are major differences between suppliers.

What makes for a good supplier in your opinion?

For me as a doctor, it is important to have fixed contact persons who are always easy to reach. Patients should be supplied quickly and smoothly so that unnecessarily long hospital stays are avoided and patients are well and safely cared for at home.

It is also important that the staff who supply the patients with oxygen and the associated equipment are well trained and can competently supervise the handling of the gas and the accessories. The better the supply functions at home, the more positive this is for the patients' state

of health. It is also helpful when suppliers of oxygen and therapy equipment inform us about new technical developments, for example during training sessions in the clinic.

This helps us to put together the best possible therapy for our patients. Westfalen Medical offers this entire range of services.



For respiratory home therapy, Westfalen offers patients innovative equipment technologies and services for oxygen, sleep and ventilation therapy as well as secretion management.

Sustainability and social responsibility

As a family business, we have always thought in terms of generations and assumed responsibility for society. In doing so, we also face up to social challenges and drive sustainable development.



"We want to support people who are in need. Wherever that's not possible on a personal basis, financial support becomes all the more important."

We remain true to our social responsibility

The war in Ukraine and its global repercussions kept us on our toes in 2022 and presented us with new challenges. Quick help was needed here: The Westfalen Group unbureaucratically donated oxygen concentrators for patient care in the war zone as well as cash to the Förderverein Münster-Lublin e.V.

In addition, we have not forgotten our support for ongoing projects that have grown close to our hearts. An important place is occupied by the Mitmachkinder Foundation, which is committed to helping children from low-income families. Unfortunately, the overall willingness to donate declined last year while children in particular are still suffering from the consequences of the corona pandemic and are in need of help.

We also continue to support the Sternenland Association e. V., which was also affected by a massive drop in donations in 2022 and was even on the brink of closure. Fortunately, our appeals for donations moved other supporters to get involved, and Sternenland has been able to continue its work for grieving children and young people. I ask you to stay on the ball and not let up in your commitment!

Renate Fritsch-Albert

Chairwoman of the Presidential Committee of the Westfalen Group's Supervisory Board

The company's social commitment



Pleased that the donation will help many children at the German Summer project (from left): Martina Kreimann (Mitmachkinder Foundation), Renate Fritsch-Albert (Westfalen) and Markus Mitschke (Münster Municipal Foundations).

Westfalen is aware of its responsibility as part of society and gets involved in a variety of ways. The Mitmachkinder Foundation's "German Summer" project finished up in July 2022 with a theater performance at the Westfalen Forum for parents and siblings of the participating children. Over 30 children from various elementary schools in Münster had taken part in the educational vacation.

The aim of the German Summer is to improve the children's German language skills through playful learning and theater pedagogy. The Westfalen Group has been at the side of the Mitmachkinder Foundation as its most important sponsor since the project began. In 2022 the Group supported the project with €25,000.

Since 2019, Renate Fritsch-Albert, Chairwoman of the Westfalen Presidential Committee, has also been patron of Sternenland e.V. The association cares for grieving children and young people who have lost someone through death. It supports, accompanies and strengthens families in times of grief. Last year the Westfalen Group donated €20,000 to this valuable work.

In addition, the Westfalen Group's apprentices supported Christmas wishes for children and young people from Vinzenzwerk Handorf e.V. and the Ascheberg residential group for the eighth time with the shooting star campaign. A total of 155 wishes were fulfilled with the help of the Westfalen colleagues and distributed in time for Christmas.

Help for Ukraine

Oxygen concentrators for medical care

Immediate help: Shortly after the war in Ukraine began, the supply of medical oxygen in the country deteriorated seriously – thousands of lives were at risk. "In view of the dramatic situation, we helped quickly and unbureaucratically and donated oxygen concentrators for patient care in the war zone," explains Dr. Thomas Perkmann, CEO of the Westfalen Group. The family-owned company supplied oxygen equipment worth around €100,000, which was distributed to medical facilities on site.

"It's very impressive to see the difference we can make on the ground with our donations."

Jesko von Stechow,
Chief Financial Officer of the Westfalen Group

Donation for Ukrainian refugees in Lublin

In addition, shortly after the war began, the Westfalen Group donated €60,000 to the Förderverein Münster- Lublin e.V. The financial aid, which came from employee donations and was matched by the company, went directly to refugees in Münster's twin city of Lublin in Poland. The city, which is located near the Ukrainian border, has taken in numerous refugees since the start of the war and is dependent on donations to provide for them. Among other things, the Westfalen donation financed food, clothing, equipment for refugee shelters, psychological support for the refugees, translators and language courses.

Jesko von Stechow, Chief Financial Officer of the Westfalen Group: "It is very impressive to see what we can achieve on the ground with our donations. A city as large as Münster is permanently caring for around 50,000 refugees, and this is mainly thanks to private initiatives. We would like to express our sincere thanks to all employees for their high level of willingness to donate."



The Westfalen Group helped in Ukraine by donating several hundred oxygen concentrators.



Jesko von Stechow, CFO of the Westfalen Group, presented the donation check on behalf of the company to Michaela Heuer of the Förderverein Münster-Lublin e.V.

Good luck and good landing: 51st Montgolfiade again with a live audience



As always, the balloons made a spectacular picture in the sky.

After a forced break of two years, the Montgolfiade has returned to Münster - also with the active support of the Westfalen Group. From August 26 - 28, 2022, numerous spectators were able to watch the ascent of the hot air balloons at close range at the Aasee, the home lake of the people of Münster. The mass launch of more than 40 balloons on Saturday evening generated particular enthusiasm.

For all those who could not make it to Münsterland that weekend, the balloon flight was also broadcast live on the internet. As always, the organizer of the 51st Montgolfiade was the Freiballonsport-Verein Münster und Münsterland e.V. The Westfalen Group has been the main sponsor and patron of the balloon spectacle since the first Montgolfiade in 1971.



A Westfalen balloon shortly before takeoff at the Aasee.

Our understanding of sustainability

“For us, sustainability is part of our corporate strategy. We specifically integrate sustainability aspects into our business models and processes in order to position our company for the future,” says Dr. Thomas Perkmann, CEO of the Westfalen Group. “In doing so, it is also our goal to support our customers on the path to sustainable progress with our products and services. We understand sustainability not as a one-off action, but holistically in all facets, as an ongoing process, a constant sort of learning and further development, which we undertake together and transparently, step by step.”

Self-commitment and external recognition

The Westfalen Group's values and principles are anchored in its Mission Statement, Sustainability Guideline, Code of Conduct, and other topic-specific guidelines. The company has expressly committed to the 10 principles of the United Nations (UN) Global Compact and supports the UN's Sustainable Development Goals (SDGs).

The sustainability activities of the Westfalen Group in the environmental, social and governance area (ESG) are rated by external organizations. These ratings help customers better evaluate the company's sustainability commitment. In January 2023, the family-owned company was awarded an EcoVadis Gold Medal for its sustainability commitment. This puts Westfalen in the top five percent of all companies rated overall.

Organizational structure

Responsibility for sustainability lies with the Westfalen Group's Chief Executive Officer. Sustainability Management coordinates the relevant activities and manages sustainability-related reporting and controlling.

In general, sustainability activities are managed and further developed by an interdisciplinary Sustainability Team. This body is made up of representatives from the company's various departments and is headed by the sustainability manager. Important decisions for the company are made by the Sustainability Committee consisting of the Board of Managing Directors.



“Given our business model to date, climate change is particularly relevant to us: We know we have been part of the problem, but we want to be part of the solution in the future. Accordingly, we have a special responsibility to address and drive change in our business and transform those areas that are still emitting CO₂ today. Consistently, step by step, together with stakeholders, we offer new, more climate-friendly products and help our customers become more sustainable.”

Dr. Thomas Perkmann ,
CEO of the Westfalen Group



The Westfalen Group has been officially recognized for its sustainability activities: EcoVadis, the leading sustainability rating platform, has awarded the company a Gold Medal for its sustainability commitment.



Materiality analysis as a starting point for systematic action

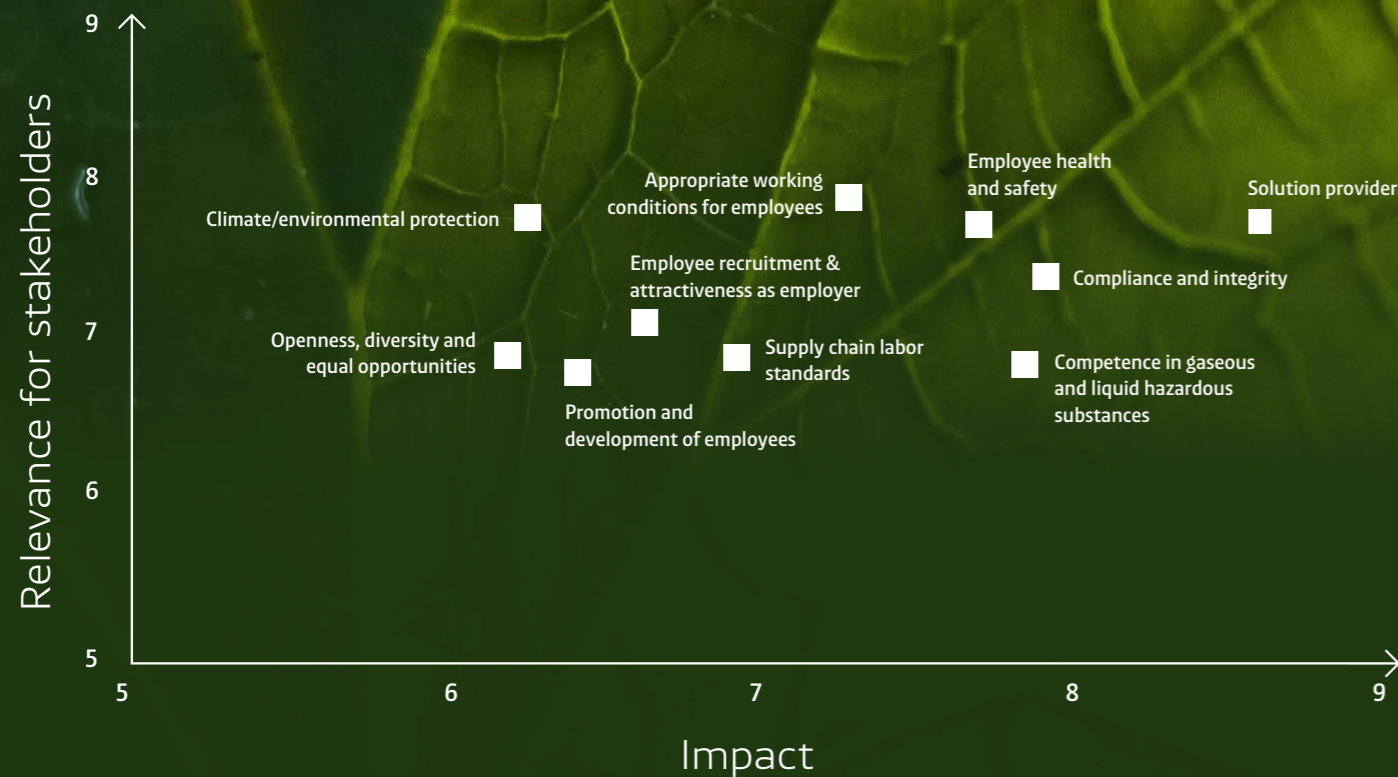
Sustainable business activity and management have many, mostly intertwined and interdependent aspects. "One of the tasks of our sustainability management is not to lose sight of the big picture or to overlook a point that is essential to our actions," says Christin Wessels, Sustainability Manager at the Westfalen Group. "In order to systematically identify and prioritize the sustainability issues that are most important to us, we carried out a materiality analysis in 2021/2022. This involved systematically recording and evaluating the interests of our most important stakeholder groups."

For this purpose, the interests and requirements of various stakeholders and legal requirements were taken into account. The focus was primarily on the stakeholder groups of customers,

trading partners, and suppliers, but also employees, the Works Council, the Executive Board, and the Supervisory Board were considered.

The company maintains regular exchange with these groups. This input was then summarized and evaluated according to its relevance to the stakeholders and impact on the Westfalen Group with the following focus questions: What relevance do the stakeholders attribute to the respective topics?

Materiality matrix



Development of the sustainability strategy

The materiality analysis was the starting point for the Westfalen Group's sustainability strategy. The most important topics were summarized in six fields of action and guiding principles and descriptions were developed for the individual fields of action, which were included in the Sustainability Guideline. For each field of action, the Sustainability Team developed targets and defined key figures with the individual business units to ensure measurability. At the same time, the Sustainable Development Goals were taken into account in the process in order to be able to contribute to them in the future.

The targets were reviewed and approved by the company's management. During the process, all those responsible for operational topics were involved. The intensive discussion of the topics resulted in a consensus on where the Westfalen Group's strategic sustainability journey should go in the coming years.

WE SUPPORT



Westfalen supports the 10 principles of the UN Global Compact.



* Selection

Fields of activity of the Westfalen Group



1. Sustainable business models: We transform our business models to make a positive contribution to society and the environment

We are a company that is aware of its impact on the environment and society. We see both the opportunities and the risks of our business models and want to transform our business models with a high environmental impact into profitable business models that conserve resources.

That is why we have set ourselves the goal of reducing greenhouse gas emissions from our sold energy sources by 20 percent by 2030 compared to 2019¹. Renewable energies and alternative fuels play an important role in this. Westfalen is and will remain a mobility provider and wants to play an active role in shaping the transition away from fossil fuels. We are open to new technologies and are investing in various sustainable energy sources such as biogas in the form of CNG and LNG, hydrogen and e-mobility. We now have a total of 200 charging points, four LNG filling stations and 15 CNG filling stations in our network.

200 charging points 

4 x LNG
15 x CNG



Fleet@Home

In addition to the more than 200 charging points in our charging network, we offer fleet managers and company car drivers the option of charging conveniently from home and billing via our system.



Westfalen's mobile hydrogen filling station

Hydrogen will play a decisive role in the mobility of the future. Westfalen's new mobile hydrogen refueling station enables fuel cell vehicles to be refueled easily and reliably. The filling station is versatile, safe and flexibly fills the gap to a stationary filling station.



¹ takes into account GHG emissions Scope 3, Categories 1 and 11



2. Locations with a future: We operate competitively and secure our sites for the long term

Through our certified environmental and energy management systems, we systematically address our impact on the environment and try to keep it as low as possible. As part of our new sustainability strategy, the issue of climate protection plays an important role. With regard to greenhouse gas emissions generated by our own activities, we have set ourselves the goal of becoming climate neutral by 2045¹. An important milestone on the way to achieving this is our goal of reducing our own direct and indirect GHG emissions by 50 percent in absolute terms by 2030 compared to 2019². In order to keep the target in sight, we set up a monitoring system for our CO₂e emissions in 2022, which records the annual emissions we generate ourselves. This monitoring shows that we are on track to achieve our target by 2030.



Renewable Energies@Westfalen

Since the beginning of 2022, all filling plants in Germany have been powered by green electricity. In 2022, our first photovoltaic system was commissioned in Münster – further systems are to follow.



Sustayn - the app for our employees

Sustayn is a digital platform to motivate employees to act sustainably and help shape company campaigns. As pilot partners, our employees were able to test the app and also provide direct feedback to Sustayn.



In the first Mobility Challenge, a total of 90,699 kilometers were logged using more environmentally friendly means of transportation.



-50 %
CO₂ reduction
by 2030



¹ takes into account GHG emissions Scope 1 and 2 as well as selected Scope 3 categories

² takes into account GHG emissions Scope 1 and 2



3. Attractive employer: Our employees are the key to success

The safety and health of our employees are close to our hearts. For this reason, occupational safety is a prioritized topic area for all levels of responsibility in the company – starting with the top management of the Westfalen Group. Necessary procedures, processes and measures are defined in the integrated management system in compliance with local regulations. Those responsible are actively supported in this by the Quality, Health, Safety & Environment department. The implementation of the developed processes and measures is regularly checked by internal audits.

It is also important to us to create an attractive working environment and to challenge and promote the knowledge and skills of our employees. For this reason, we offer applicants various opportunities to begin their careers in our company. These activities are the responsibility of the company's Human Resources department, which defines the framework on the basis of the human resources strategy.



Re-auditing "berufundfamilie" (job and family)
Westfalen AG has been certified under the "berufundfamilie" audit since 2016. The audit confirms that Westfalen pursues a family- and life-phase-conscious HR policy. In 2022, the company was due for re-auditing, which was passed successfully.



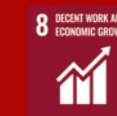
Signing of the Diversity Charter

Westfalen signed the Diversity Charter in May 2022, because openness, diversity and equal opportunities are high priorities for us. This also includes the goal of increasing the proportion of women in management positions to 20 percent by 2025.




Attractive working conditions

The Westfalen Group creates various incentives for its employees depending on the country and location. These include, for example, flexible working time models and the option of working part of the time from home. Through the "Zukunftsbetrag" (Future Amount), employees covered by collective agreements can choose between additional days off or a cash payment. In addition, employees participate in the company's success through variable compensation models. Job tickets, massages at the workplace and the offer to purchase a job bike round off the package.



20 %
women in
management
positions
by 2025



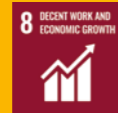
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4. Transparency in the supply chain: We create transparency in our supply chains

We are aware of our social responsibility and are expressly committed to the principles of the UN Global Compact Initiative, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises and the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work. They describe the principles and thus the foundation of our behavior and actions, which we also expect from our suppliers.

In order to demand this more strongly, we have taken a strategic approach to the issue of sustainability in procurement in 2022. Our Corporate Procurement department plays an important role in this effort. It reports to the Executive Board and is responsible for central policies and guidelines. In addition to the central function, there are purchasing departments in the individual business units which buy goods specific to the business unit and are integrated in the larger process.



Sustainability training for purchasers

The central purchasers received training on sustainability for the first time in 2022. The focus was on transparency in the supply chain and the Supply Chain Duty of Care Act to be implemented in the future. 84 percent of the purchasers took part in the training, which is to be updated and repeated annually in the future.



Supplier Code of Conduct

In 2022, a Code of Conduct was drawn up for our suppliers and business partners, setting out Westfalen's expectations of them. The code was sent to all relevant suppliers with a request for confirmation. 93 percent of the suppliers confirmed that they had read the supplier code. In addition, recognition of the code was included as a fixed criterion in the annual supplier performance evaluation.

Sustainability assessment of the suppliers

A supplier assessment was developed in 2022 to evaluate the sustainability performance of our own suppliers. 95 percent of the identified suppliers completed the self-assessment and returned it to us. In addition, this was included as a criterion in the annual supplier performance assessment.

Human rights risk analysis

In order to better manage human rights and environmental risks in the supply chain in the future and to meet our obligations in relation to the German Supply Chain Due Diligence Act (Lieferkettensorgfaltspflichtengesetz), we carried out a supplier risk analysis in 2022 for the first time. The Helpdesk on Business & Human Rights provided support throughout the entire process.

Supplier Code of Conduct



93 %
response rate

ESG



95 %
response rate



5. Sustainable products and solutions for our customers: We develop value-driven products and solutions

We support our customers in the safe use of our products on site, while ensuring the quality of our products. We promote the development of environmentally friendly products and offer our customers solutions to become more sustainable themselves.



Pronat® R-744:

First certified climate-neutral product

We have been offering the natural refrigerant Pronat® R-744 as a climate-neutral product since 2022 - certified by TÜV Rheinland. In the production, filling and transport of our product, we reduce avoidable and compensate for unavoidable CO₂ emissions.



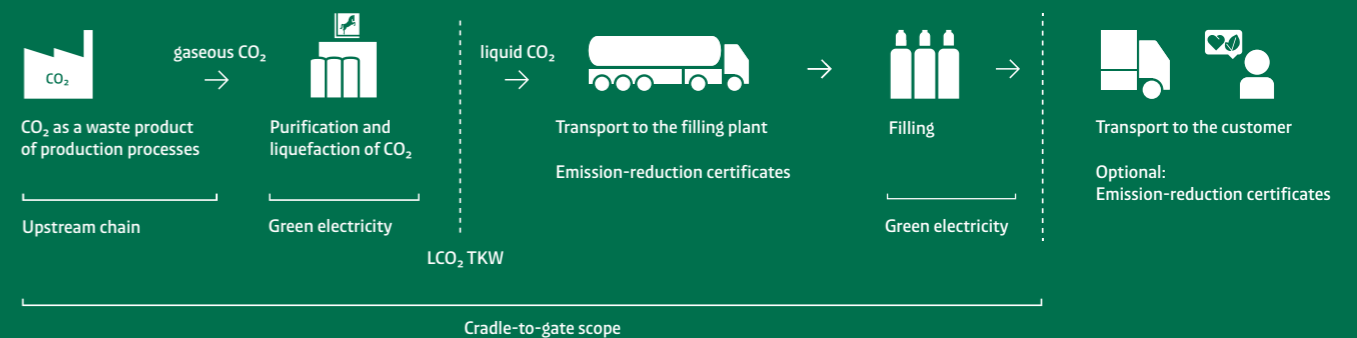
CO₂ neutral car washing

Since January 1, 2023, we have six locations where drivers can wash their vehicles in a CO₂-neutral manner. The six car washes are operated on a 100 percent CO₂-neutral basis. This is achieved with an integrated overall concept: The locations are powered by green electricity, and the Cologne-Lövenich car wash park also relies on a photovoltaic system. The water used is purified and reused with the help of a biological water treatment system. The car washes use only biodegradable detergents. Unavoidable CO₂ emissions are offset via an international climate protection project.



100 %
CO₂ neutral
car washing

Pronat® R-744: Climate-neutral from the cradle to the factory gate





6. Acting responsibly: We act with integrity and transparency

We base all our actions and conduct on legal rules and regulations and our corporate values, compliance with which is ensured by our compliance organization. This is headed by our Chief Finance Officer, who is regularly briefed by the Head of Legal & Compliance. Compliance issues and the further development of the compliance management system are also reported on at the regular meetings of the Executive Board and Supervisory Board. Employees are familiarized with the relevant compliance topics through mandatory compliance training activities.



Whistleblower system for reporting violations

In addition to the existing communication channels, a whistleblower system was introduced in 2022 through which employees can report violations anonymously. The system has also been activated for external stakeholders and can be accessed via the Westfalen website. The information received is always treated in strict confidence. The reports received are checked and appropriate measures are initiated if a compliance violation is found.

Respect for human rights

Respect for human rights is one of the Westfalen Group's highest principles. In 2022, an initial internal risk analysis was carried out on human rights risks, specifically on risks under the Supply Chain Sourcing Obligations Act. This showed that the risk for Westfalen can be classified as rather low. Any confirmed suspicion of human rights violations is strictly pursued and punished. No incidents of human rights violations within the company came to light in the reporting year.

ZERO

cases of corruption

Code of Conduct as a guideline for daily actions

As an internationally active company, the Westfalen Group is subject to a large number of laws, directives, rules and regulations. In addition to compliance with various sets of regulations, honesty and integrity are important maxims. The company has therefore drawn up and published a Code of Conduct. It applies to all employees at all levels of the company and is intended to give them guidance in dealing with legal and ethical challenges in their daily work and to promote correct behavior, which is additionally strengthened and reviewed through training.

[Fair competition](#)

[Anti-corruption](#)

[Prevention of money laundering](#)

[Avoidance of conflicts of interest](#)

[Human rights](#)

[Equal treatment and non-discrimination](#)

[Openness, diversity, equal opportunities](#)

[Occupational health and safety](#)

[Protection of company property](#)

[Data protection and information security](#)

[Respect for our environment](#)

[Social commitment](#)

[Quality and product safety](#)

[Cooperation with employee representatives](#)



Working together is always key: Production at the Hörstel plant.

ESG key figures 2022

Environment

| | Percentage | Amount |
|---|------------|--------|
| Direct GHG emissions Scope 1 (in t CO ₂ e) | | 6,758 |
| Indirect GHG emissions Scope 2 - market-based (in t CO ₂ e) ¹ | | 56,253 |
| Indirect GHG emissions Scope 2 - location-based (in t CO ₂ e) ² | | 56,141 |
| GHG emissions Scope 3 (in thousand t CO ₂ e) ³ | | 3,077 |
| Total GHG emissions (in thousand t CO ₂ e) | | 3,140 |

Social⁴

| | | |
|--|-------|-------|
| Employees ⁵ | | 1,949 |
| male | 74.3% | 1,448 |
| female | 25.7% | 501 |
| under 30 | 15.2% | 296 |
| 30-50 | 45.7% | 891 |
| over 50 | 39.1% | 762 |
| Part-time employees | | 248 |
| male | | 61 |
| female | | 187 |
| Full-time employees | | 1,701 |
| of male | | 1,387 |
| female | | 314 |
| Temporary employees | | 214 |
| male | | 132 |
| female | | 82 |
| Permanent employees | | 1,735 |
| male | | 1,316 |
| female | | 419 |
| Trainees | | 65 |
| male | | 34 |
| female | | 31 |
| Executive Board | | 3 |
| male | 66.7% | 2 |
| female | 33.3% | 1 |
| Total executives ⁵ | 12.1% | 236 |
| male | 83.1% | 196 |
| female | 16.9% | 40 |
| under 30 | 1.7% | 4 |
| 30-50 | 56.8% | 134 |
| over 50 | 41.5% | 98 |
| Severely disabled executives ^{5,6} | 0.5% | |
| Severely disabled employees without management function ^{5,6} | 2.7% | |
| Total rate of severely disabled persons ^{5,6} | 2.4% | |
| Employees covered by collective bargaining | 78.0% | |

| | Percentage | Amount |
|---|------------|--------|
| New employees during the reporting period | 18.3% | 344 |
| male | 79.9% | 275 |
| female | 20.1% | 69 |
| under 30 | 25.3% | 87 |
| 30-50 | 44.8% | 154 |
| 50 | 29.9% | 103 |
| Employee turnover due to own terminations | 4.5% | 84 |
| male | 67.9% | 57 |
| female | 32.1% | 27 |
| under 30 | 28.6% | 24 |
| 30-50 | 53.6% | 45 |
| of wich over 50 | 17.9% | 15 |

Governance

| | |
|--------------------------------------|---|
| Number of reported corruption cases | 0 |
| Number of confirmed corruption cases | 0 |

¹ The calculation was made using the specific emission factors of the energy producers ("supplier factor"); if this was not available, the country-specific factors according to AIB ("Association of issuing bodies") were used.

² The calculation was made using the country-specific emission factors of the International Energy Agency (IEA).

³ Takes into account Scope 3 categories 1 (Purchased goods and services), 3 (Fuel and energy-related activities), 7 (Employee commuting) and 11 (Use of sold products).

⁴ All key figures are specified as "Head".

⁵ Figure excluding Executive Board and Supervisory Board.

⁶ Figure only covers the German companies.

GRI content index

This Annual Report has been prepared with reference to the GRI Standards 2021, thus following the world's most recognized standard for the preparation of sustainability reports.

The information provided relates to the period from January 1 to December 31, 2022. The contents and data of this report were determined on the basis of internal processes. They originate from the existing management and data collection systems, from documents and were queried in the Westfalen Group's business units.

The following index lists the indicators specified by the standard and indicates on which pages of the Annual Report the information can be found.

Further information is available on our website: <https://www.westfalen.com>



| GRI Standard | Page | Comments and online additions | |
|---|--|----------------------------------|---|
| GRI 1 – Fundamentals (2021) | | | |
| GRI 2 – General information (2021) | | | |
| 2-1 | Organizational profile | 1, 99 | About us - Westfalen AG |
| 2-2 | Entities included in sustainability reporting of the organization is taken into account become | 1 | |
| 2-3 | Reporting period, reporting frequency and contact point | 99 | Reporting is carried out annually. The reporting period corresponds to the Fiscal year 2022 (January 1 to December 31). |
| 2-4 | Correction or restatement of information | - | There were no restatements of information from the prior year necessary. |
| 2-5 | External examination | - | |
| 2-6 | Activities, value chain and other business relationships | 1-2, 22-23, 30- 39, 66-67, 82-85 | Westfalen Group: Expert for gases, heating and cooling as well as for sustainable mobility - Westfalen AG |
| 2-7 | Employees | 88-89 | Key figures stated in heads; include employees of Westfalen AG as well as the foreign subsidiaries in which Westfalen Group has a share of 100 percent. |
| 2-9 | Management structure and composition | 4-9, 77, 88-89 | |
| 2-11 | Chair of the highest supervisory body | 4-9, 77 | |
| 2-12 | Role of the highest governance body in the supervision of the management of the impact | 77-79 | Vision + Mission - Westfalen AG |
| 2-13 | Delegation of responsibility for the impact management | 77 | |
| 2-14 | Role of the highest governance body in sustainability reporting | 77 | |
| 2-15 | Conflicts of interest | 84, 86 | |
| 2-16 | Communicating critical concerns | 86 | |
| 2-22 | Application note on the strategy for sustainable development | 8-12, 81-86 | |
| 2-23 | Declaration of commitment to principles and courses of action | 81-86 | |
| 2-24 | Inclusion of political commitments | 8, 84, 86 | |
| 2-25 | Procedure for eliminating negative impact | 86 | |
| 2-26 | Procedure for obtaining advice and the reporting of concerns | 86 | |
| 2-27 | Regulations | | There were no significant violations of laws and regulations in the reporting period. |
| 2-28 | Membership in associations and stakeholders | 79 | The Westfalen Group enters the market through various communication channels. Contact with their stakeholders. |
| 2-29 | Approach for the integration of stakeholders | 78 | |
| 2-30 | Collective bargaining agreements | 88-89 | |

| | | | |
|--|---|-----------|---|
| GRI 205 - Anti-corruption (2016) | | | |
| 3-3 | Management approach | 86 | |
| 205-2 | Communication and training on policies and procedures for fighting corruption | 86 | |
| 205-3 | Number of corruption cases | 86 | |
| GRI 305 - Emissions (2016) | | | |
| 3-3 | Management approach | 81, 82 | The Westfalen Group accounts for its greenhouse gas emissions in accordance with the Greenhouse Gas (GHG) Protocol and reports the GHG emissions for all German sites at which it has operational control, as well as for the locations of all foreign subsidiaries at which they have a share of 100 percent. At all environmentally relevant sites, i.e. at all production sites and relevant administrative locations with A significant environmental impact is the CO ₂ emissions and their equivalents recorded. |
| 305-1 | Direct GHG emissions (Scope 1) | 82, 88 | The GHG emissions were determined on the basis of energy and fuel consumption data and calculated using DEFRA factors and calculated using DEFRA factors. |
| 305-2 | Indirect energy-related GHG emissions (Scope 2) | 82, 88 | Scope 2 GHG emissions are considered using both the location-based method and the market-based method. The market-based GHG emissions are calculated using specific supplier factors and, if not available, using the Association of Issuing Bodies (AIB). Site-based GHG emissions are calculated using the IEA factors. |
| 305-3 | Other indirect GHG emissionsn (Scope 3) | 81, 88 | The data includes categories 1, 3, 7 and 11. For the calculation of the GHG emissions, factors from DEFRA, Ecoinvent, GEMIS and IEA were used. The calculation is partly based on assumptions. |
| 305-5 | Reduction of GHG emissions | 81, 82 | |
| GRI 308: Environmental assessment of suppliers (2016) | | | |
| 3-3 | Management approach | 84 | |
| 308-1 | New suppliers identified on the basis of environmental criteria were checked | 84 | The Westfalen Group has screened suppliers identified as high-risk according to social criteria. |
| GRI 401: Employment (2016) | | | |
| 3-3 | Management approach | 83 | Responsibility for defining and implementing the human resources strategy lies with the central Human Resources (HR) department, which reports to the Executive Board. The HR team provides the relevant standards, guidelines and processes. |
| 401-1 | Newly hired employees and employee turnover | 88-89 | No distinction is made between regions. |
| GRI 403 - Occupational health and safety (2018) | | | |
| 3-3 | Management approach | 83 | |
| 403-5 | Employee training on occupational safety and health protection | | The Westfalen Group's employees receive regular training on all the important occupational safety topics. |
| GRI 404 - Education and training (2016) | | | |
| 3-3 | Management approach | 83 | Responsibility for defining and implementing the human resources strategy lies with the central Human Resources (HR) department, which reports to the Executive Board. The HR team provides the relevant standards, guidelines and processes. |
| 404-1 | Average number of hours for education and training per year and employees | | Every year, the employees of the Westfalen Group undergo a large number of training on topics such as occupational safety, compliance, equal opportunities, data and environmental protection. In addition to the mandatory training courses, employees further training formats that promote their individual development. The Westfalen Group is currently working on recording all of these hours in the future. |
| GRI 405 - Diversity and equal opportunities (2016) | | | |
| 3-3 | Management approach | 83 | Responsibility for defining and implementing the human resources strategy lies with the central Human Resources (HR) department, which reports to the Executive Board. The HR team provides the relevant standards, guidelines and processes. |
| 405-1 | Diversity in control bodies and among employees | 83, 88-89 | No distinction is made between regions. |
| GRI 414 - Social assessment of suppliers (2016) | | | |
| 3-3 | Management approach | 84 | |
| 414-1 | New suppliers identified on the basis of social criteria were checked | 84 | The Westfalen Group has screened suppliers identified as high-risk according to social criteria. |

Finance

Consolidated Balance Sheet of the Westfalen Group

Summary

| | 31.12.2022 | 31.12.2021 |
|---------------------------------------|--------------|--------------|
| in € million | | |
| Assets | | |
| Intangible assets | 24.7 | 19.6 |
| Tangible assets | 368.9 | 339.4 |
| Financial assets | 12.3 | 12.5 |
| Fixed assets | 405.9 | 371.5 |
| Inventories | 128.4 | 108.5 |
| Receivables and other assets | 199.8 | 163.5 |
| Cash on hand and bank balances | 6.8 | 6.7 |
| Current assets | 335.0 | 278.7 |
| Current assets | 2.2 | 2.0 |
| Total assets | 743.1 | 652.2 |
| Equity and liabilities | | |
| Total capital | 18.0 | 18,0 |
| Retained earnings | 252.9 | 219.0 |
| Foreign currency translation | 0.9 | 0.9 |
| Distributable profit | 21.9 | 17.0 |
| Balancing item for minority interests | 0.2 | 0.4 |
| Equity | 293.9 | 255.2 |
| Provisions | 230.5 | 200.2 |
| Liabilities | 183.1 | 166.8 |
| Deferred income | 4.7 | 3.9 |
| Deferred taxes | 30.9 | 26.1 |
| Total equity and liabilities | 743.1 | 652.2 |

Consolidated Income Statement of the Westfalen Group

Summary

| | 2022 | 2021 |
|--|----------------|----------------|
| in € million | | |
| Sales revenue | 2,307.5 | 1,871.0 |
| Changes in inventories | 0.6 | 0.4 |
| Other internal expenditure capitalised | 7.2 | 5.3 |
| Other operating income | 12.0 | 12.9 |
| Total operating performance | 2,327.2 | 1,889.5 |
| Cost of materials | -1,815.9 | -1,438.6 |
| Personnel expenses | -153.7 | -135.8 |
| Depreciation and amortization | -69.5 | -60.1 |
| Other operating expenses | -220.8 | -192.9 |
| Income from investments | 2.7 | 2.9 |
| Operating result | 70.0 | 64.9 |
| Financial result | -1.6 | -6.1 |
| Profit before taxes | 68.4 | 58.8 |
| Income taxes | -19.6 | -16.3 |
| Profit for the year | 48.8 | 42.5 |
| Result attributable to non-controlling interests | -0.9 | -0.5 |
| Group net profit after minorities | 49.7 | 43.0 |
| Allocation to retained earnings | -27.8 | -26.0 |
| Distributable profit | 21.9 | 17.0 |

Consolidated Cash Flow Statement of the Westfalen Group

Summary

| | 2022 | 2021 |
|--|--------------|--------------|
| in € million | | |
| Profit for the year | 49.7 | 43.0 |
| Result attributable to non-controlling interests | -0.9 | -0.5 |
| Depreciation/amortization of fixed assets | 69.5 | 60.1 |
| Change in provisions | 30.3 | 32.1 |
| Change in inventories | -19.9 | -42.4 |
| Change in other assets and liabilities, not related to investing or financing activities | -3.1 | -4.2 |
| Change in other non-cash expenses (+) and income (-) | -9.3 | -3.0 |
| Cash flows from operating activities | 116.2 | 85.2 |
| Payments for investments in fixed assets | -106.2 | -81.0 |
| Proceeds from disposals/divestments of non-current assets | 7.0 | 3.3 |
| Changes due to exchange rates and scope of consolidation | -2.6 | -0.1 |
| Interest and dividends received | 2.8 | 1.9 |
| Cash flows from investing activities | -99.1 | -75.9 |
| Net change in borrowings | -6.5 | -7.1 |
| Receipts from equity contributions from other shareholders | 0.8 | 0.5 |
| Payments for investment in own shares | 0.0 | -10.0 |
| Interest and dividends paid | -11.5 | -28.8 |
| Cash flows from financing activities | -17.2 | -45.4 |
| Net change in cash funds | 0.0 | -36.2 |
| Effect on cash funds from changes in foreign exchange rates | 0.0 | 0.1 |
| Effect on cash funds from changes in consolidation | 0.0 | -0.2 |
| Cash funds at beginning of period | -22.3 | 13.9 |
| Cash funds at end of period | -22.3 | -22.3 |

Westfalen Group: Multi-year overview

| | 2022 | 2021 | 2020 | 2019 | 2018 |
|---|---------|---------|---------|---------|---------|
| in € million | | | | | |
| Financial performance | | | | | |
| Sales revenues | 2,307.5 | 1,871.0 | 1,591.3 | 1,846.1 | 1,863.2 |
| EBITDA ¹ | 139.5 | 125.0 | 124.0 | 115.1 | 110.7 |
| EBIT ² | 70.0 | 64.9 | 68.8 | 61.8 | 61.2 |
| Profit before taxes | 68.4 | 58.8 | 63.1 | 55.4 | 55.4 |
| Profit for the year | 49.7 | 43.0 | 45.0 | 38.1 | 27.5 |
| Capital expenditure and cash flows | | | | | |
| Capital expenditure in intangible assets and tangible assets | 106.1 | 81.5 | 87.3 | 70.8 | 64.4 |
| Cash flows from operating activities | 116.2 | 85.2 | 94.3 | 119.1 | 92.3 |
| Capital structure | | | | | |
| Equity | 293.9 | 255.2 | 250.5 | 217.3 | 187.7 |
| Equity-to-assets ratio | 39,6% | 39,1% | 45,1% | 38,8% | 35,7% |
| Total assets | 743.1 | 652.2 | 555.3 | 560.2 | 526.1 |
| Employees | | | | | |
| Number of employees as of the balance sheet date ³ | 1,949 | 1,814 | 1,763 | 1,837 | 1,742 |
| Personnel expenses | 153.7 | 135.8 | 129.6 | 125.9 | 120.4 |

¹ Earnings before interest, taxes, depreciation and amortization

² Earnings before interest and taxes

³ Including trainees

Notes:

- All figures are preliminary.

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

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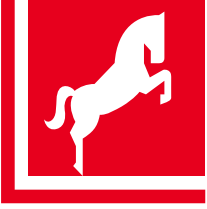
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