

Press Release

2024 Results

SSE Group Achieves Seventh Consecutive Year of Growth, Driven by Industry Momentum and Record Profitability

- EBITDA reaches historic level of CHF 25.9 million (+31%)
- Net profit rises to CHF 7.7 million (+22%)
- Valsynthese records 26% growth
- Dividend increased to CHF 110 (2024: CHF 100)

Brig, June 4, 2025 – The SSE Group confirms its upward trajectory in 2024 with remarkable financial results and strong industry momentum in both its Civil Explosives (EurEx Holding SA) and Fine Chemicals (Valsynthese SA) divisions. The Group recorded a significant improvement in profitability for the seventh year in a row, with record figures across all levels, including EBITDA, EBIT, and net profit. *"The SSE Group has undergone a complete metamorphosis over the last ten years, marked by the strong internationalization of the explosives business and the repositioning of its fine chemicals division. The excellent results stem from a strategy focused on making the individual business units independent to strengthen their agility and prepare them for future strategic alliances,"* explains **Raymond Loretan, Chairman of the Board of Directors of SSE.**

Stable Business Development Throughout the Year Despite Isolated Challenges

The Group performed well, notwithstanding the sometimes complex industry environment:

- In the **civil explosives sector**, SSE maintained its leading position in Switzerland, Germany, Poland, the Czech Republic, and Slovakia. Despite the gradual slowdown in Eurodyn's production in the second half of the year, market share increased, with the exception of Scandinavia, while sales rose slightly.
- The **Valsynthese** chemicals division continued its strong growth, seeing an increase of more than 26%. The driving force behind this upward trajectory has been the production of 3-NOP (Bovaer feed additive) for reducing methane emissions from cattle. This growth is expected to continue.

At the beginning of 2024, the owner of the property in Würgendorf (Eurodyn) announced that the lease for the production site would not be extended, leading to a fundamental re-evaluation of the site's prospects and preparation for the plant's closure in a responsible manner. Most of the ordinary and extraordinary expenses related to this transaction are included in the 2024 annual financial statements.

Solid Financial Results

In 2024, the Group's revenue reached CHF 179 million – a 5.5% increase compared to 2023 (CHF 169 million).

With a volume of CHF 19 million, the 2024 investment program was more than 10% higher than the annual revenue and exceeded the previous year's program by CHF 2 million.

The operating result (EBITDA) reached a high of CHF 25.9 million, compared to CHF 19.8 million in 2023, representing a 31% increase. EBIT rose by 49% to CHF 17.9 million, compared to CHF 12 million in 2022.

Despite the extraordinary expenses related to Eurodyn of CHF 8 million, the Group's net profit rose by 22% to CHF 7.7 million.

In view of these results, the Board of Directors will propose to the Annual General Meeting a dividend of CHF 110 per share, CHF 10 higher than in the previous year.

"The SSE share price rose from CHF 3,750 to CHF 5,075 in 2024. This increased the capitalization to over CHF 150 million by the end of 2024," says **Daniel Antille, Delegate of the Board of Directors of the SSE Group**. As of May 23, 2025, the shares were trading at CHF 5,700.

Outlook

"With a solid industrial foundation, a clear strategic vision, and a redesigned organization, the SSE Group is ideally positioned for growth in 2025, provided no major geopolitical events occur," explains **Gilles de Preux, CEO of the SSE Group**. *"The chemicals sector, in particular, is expected to continue to grow at a double-digit rate. The final closure of the Eurodyn production site will only have a marginal impact on the annual result."*

About Société Suisse des Explosifs (SSE)

Founded over 130 years ago, the SSE Group is an industrial conglomerate focused on the manufacture and distribution of products and services in the civil explosives and fine chemicals sectors. In recent years, the Group has undergone extensive development, transforming from a Valais-based industrial company into a European group with its headquarters and main production facility in Brig. The company employs over 700 people in eight countries and generates revenue of approximately CHF 180 million.