

A photograph of a worker in a red helmet and high-visibility vest working on a pipe at an industrial site. The worker is crouching and using a tool on a pipe. In the background, there are industrial structures and a red truck. The scene is reflected in a puddle in the foreground. The image is partially overlaid by a red graphic element on the right side.

2023

THE ANNUAL REPORT
OF HANSA-FLEX AG

HANSA / **FLEX**

COVER IMAGE

From foodstuffs to chemicals and pharmaceuticals – as diverse as the areas of application for industrial hose lines are, they invariably have one thing in common: safety always comes first. To ensure reliable operation, they must – just like hydraulic hose lines – be checked at regular intervals in accordance with a range of criteria. These precautionary measures protect our environment.

“We have no intention of becoming the perfect mail order company. Our top priority is always personal contact with our customers.”

CHRISTIAN VAN DER VEEN / HEAD OF BRANCH MANAGEMENT

THE ONLINE SHOP

From Page 14 onwards you can read all about the importance of the HANSA-FLEX online shop for our branches.

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Our central series production facility for hose lines in Bremen supplies OEMs with ready-to-install high-pressure, PTFE and industrial hose lines in small and large series of up to several tens of thousands of hose lines per month.

01

PROFILE

P. 04 – 17





Certifications

Quality management: ISO 9001:2015 • Environmental management: ISO 14001:2015 • Occupational safety management ISO 45001:2018 / Federal Water Act (WHG) • EcoZert – outstanding sustainability

Classification organisations, approvals (extract)

DB – Deutsche Bahn, DNV • ClassNK • MED – Marine Equipment Directive • BGHM – Germany's Wood and Metal Association
DVGW – Association of the German Gas and Water Industry • LR – Lloyd's Register • RINA

Board of Management

Thomas Armerding, Christian-Hans Bültemeier, Florian Wiedemeyer

Supervisory Board

Tim Hollweg, Gisbert Loosen, Jörg Buschmann

HYDRAULICS WITHOUT LIMITS

FROM INDIVIDUAL SOLUTIONS TO ALL-ROUND SUPPORT

HANSA-FLEX offers a 360° full service for the planning, operation and optimisation of mobile and stationary hydraulic systems from a single source. Fast, reliable and personal for companies in all sectors – from one of the world's leading system partners for fluid technology.



HYDRAULICS CAN BE FOUND ALMOST EVERYWHERE – **SO CAN WE**

HANSA-FLEX products and services are required wherever hydraulic systems transmit energy and generate movement. This may be in traditional mechanical engineering, construction machinery and vehicle technology or in agriculture and forestry. It may be in logistics, municipal technology, mining, wind power or hydraulic applications in automobiles, aircraft, ships and rail vehicles: the areas of application for hydraulics are just as numerous and varied as HANSA-FLEX's customers themselves.

In addition to its core business of hydraulics, HANSA-FLEX has for many years offered all-round pneumatic solutions, together with a wide range of industrial hose lines and related services. Combined with comprehensive German and international certifications, a large and growing number of customers in particularly sensitive sectors such as the food and chemical industries confirm the outstanding quality and reliability of our products, services and processes.



ENERGY



CONSTRUCTION



**WASTE DISPOSAL +
RECYCLING**



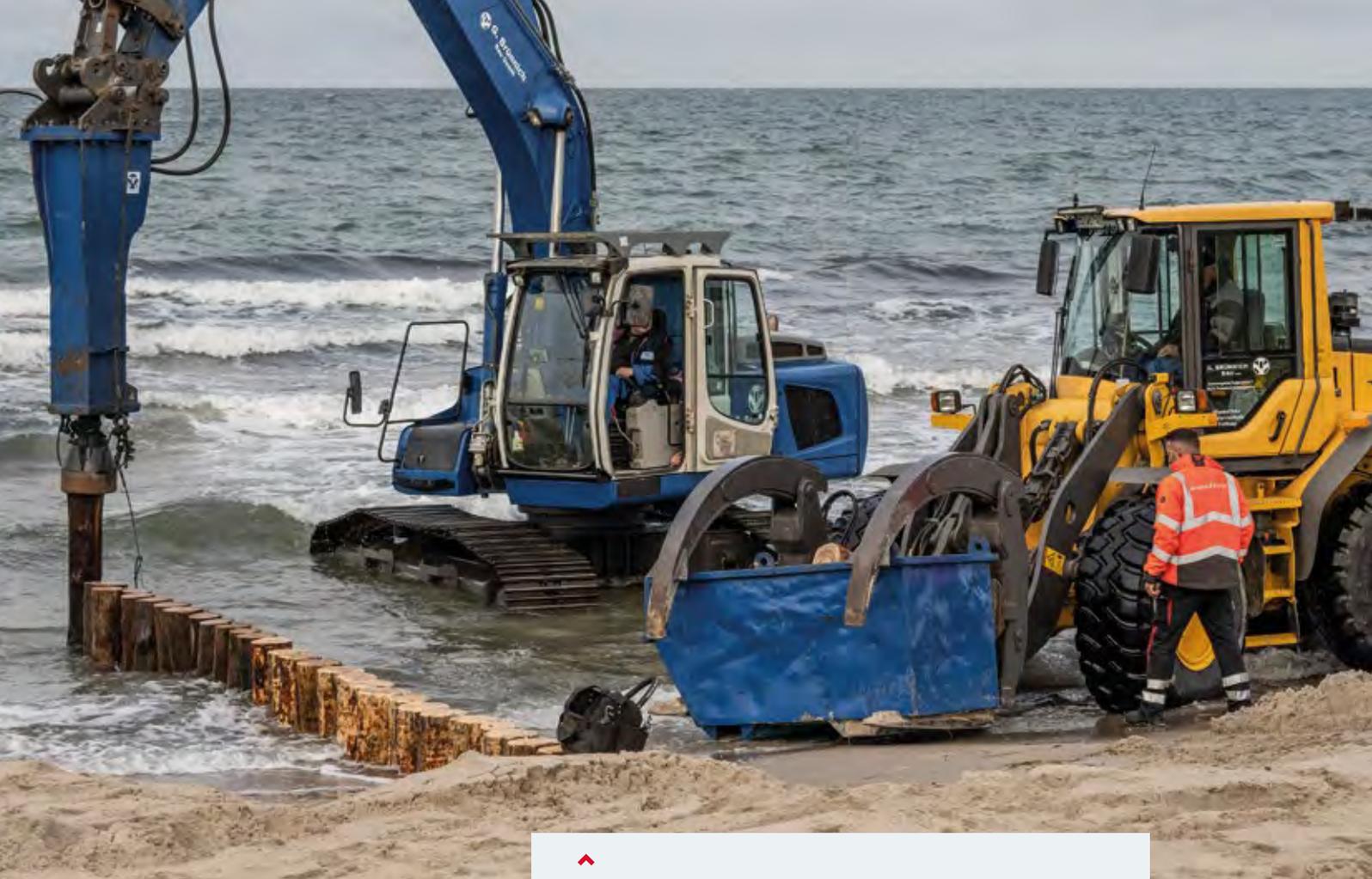
**CHEMICALS +
PHARMACEUTICALS**



**TRANSPORT +
LOGISTICS**



**MINING + TUNNEL
CONSTRUCTION**



Groyne construction

A battle has been raging along this coast for centuries, with sea currents washing away entire stretches of beach. Local people combat this natural land erosion with dykes, dunes and groynes. The power of hydraulics is required to drive the heavy piles metres deep into the ground.



AGRICULTURE + FORESTRY



**PLANT AND MECHANICAL
ENGINEERING**



THE FOOD INDUSTRY



RAIL TRANSPORT



**METAL, PLASTICS, GLASS
AND PAPER**



THE SHIPPING INDUSTRY

MILESTONES IN OUR COMPANY'S HISTORY



The 1960s

1962

Joachim Armerding founds the firm of Joachim Armerding Industribedarf, laying the foundation for what would later become HANSA-FLEX AG.

The company operates from the garage of his house in Achim near Bremen, where he assembles the very first hose lines on his 'green workbench', which can still be seen in the company's head office today.

1969

In the mid-1960s the company's annual turnover exceeds 100,000 Deutschmarks for the first time.

Friend and companion Günter Buschmann joins the company as a shareholder and opens the second branch in a former joiner's workshop in Osnabrück.



The 1970s

1970

In the 1970 financial year the company's annual turnover exceeds a million Deutschmarks for the first time. The demand for hydraulic lines becomes ever greater and the customer network grows continuously.

1972

The first newly built head office is inaugurated in Bremen-Mahndorf. In the same year, the third and fourth branches open their doors in Elze, Lower Saxony, and Duisburg, North Rhine-Westphalia.



The 1980s

1980

The first specialist branch outside the field of standard hydraulic applications is established in Höxter in the form of the metal hoses division.

HANSA-FLEX now assembles metal hose lines, which are primarily used in the food and chemical sectors.

HANSA-FLEX networks its various locations and is ahead of its time. All existing branches are equipped with a standardised IT system.

The sharing of important customer information and checking the availability of goods in real time make the company the digital pioneer of its day.

1986

Thomas Armerding and Uwe Buschmann, sons of the founders, join the company as employees and get to know the business from the bottom up – a forward-looking step to ensure the continuation of HANSA-FLEX as a family-run company.

1989

The new head office and a manually operated central warehouse are established at Am Panrepel 44 in Bremen-Mahndorf. There are now 26 branches in Germany.

This strategic investment was to pay off quickly, as German reunification paved the way for further branches in the new federal states.



The 1990s

1995–1999

In the mid-1990s the second generation of the founding families takes up leading positions: Thomas Armerding and Uwe Buschmann are appointed managing directors and set themselves the task of rapidly expanding the branch network.

The first HANSA-FLEX branch outside of Europe opens in Iskenderun, Turkey, in 1997.

In 1999 HANSA-FLEX is represented in the Americas for the first time with the opening of branches in Billings/Montana, USA, and Blumenau, Brazil.



The 2000s

2001

Launch of the Rapid Hydraulic Service with 26 vehicles in Germany.

In the same year, the cylinder repair division in Königshofen and the sealing technology division in Eisenberg commence operations and strengthen HANSA-FLEX's development as a systems supplier in the field of hydraulics.

2004

HANSA-FLEX sets new standards in spare parts procurement with the X-CODE. The alphanumeric code identifies all product features associated with hydraulic connecting elements. This is the first solution of its kind on the market.

2009

The company's Asia HQ is opened in Shanghai. Purchasing, training and production in the region are organised from here. The first branch in China was established as far back as 2003.



The 2020s

2010

The second central warehouse in Geisenfeld opens, supplying branches in the south of Germany and southern Europe.

This strengthens HANSA-FLEX's logistics capacity and fast product availability.

2012

HANSA-FLEX celebrates its 50th anniversary. There are now 384 branches and 269 Rapid Hydraulic Service vehicles worldwide. Over 3,000 employees now serve our customers around the world.

Joachim Armerding establishes the HANSA-FLEX Foundation. This aims to assist young people during their training through the provision of material support and scholarships.

2019

The third generation of the founding families now plays an active role in the company in the persons of Alina Armerding and Thorben and Cedric Buschmann.

2022

The new HQ building is inaugurated during a large summer party marking the company's 60th anniversary.

Eighteen years after its introduction, the 25-millionth X-CODE is issued.

2023

Acquisition of the Knapheide Group and integration of its 400 employees into the HANSA-FLEX corporate group.

The HANSA-FLEX corporate group now employs over 5,000 people.

MORE TIME, MORE TRANSPARENCY AND NEW FUNCTIONS



HANSA-FLEX is moving purposefully towards the digital future, and a lot has already changed.

The digital transformation at HANSA-FLEX is progressing steadily. HANSA-FLEX CFO Florian Wiedemeyer reports on the most important progress and challenges, as well as the benefits for staff and customers.

MR WIEDEMEYER, WHAT PROGRESS HAS BEEN ACHIEVED IN TERMS OF DIGITALISATION?

We have made significant advances. After the focus in the first half of 2022 was on analysing the relevant processes, in the second half of the year I started working with my colleagues on a comprehensive digitalisation strategy, and we are now in the implementation phase. This is an ongoing process, of course, but we can already see the first small successes.

WHAT IS AT THE TOP OF THE DIGITAL AGENDA?

IT was the first item on the agenda. There were some major issues to work on here. On the one hand, it was about how to provide digital assistance to colleagues in the company. On the other hand, it was about how to free up resources in the

IT department so that staff also have the time to support colleagues from other departments. We have now achieved this by significantly streamlining some processes.

CAN YOU GIVE US A CONCRETE EXAMPLE?

Status meetings, for example. First of all, we have basically virtualised these meetings, which already saves a lot of time. In addition, it is sufficient for one person per department to participate and then pass on the results to colleagues. Attendance is now also flexible. Participants log out when the points on the agenda that are relevant to them have been dealt with, and they can then get back to their tasks for the day.

SO IT'S MORE OF AN AGILE APPROACH?

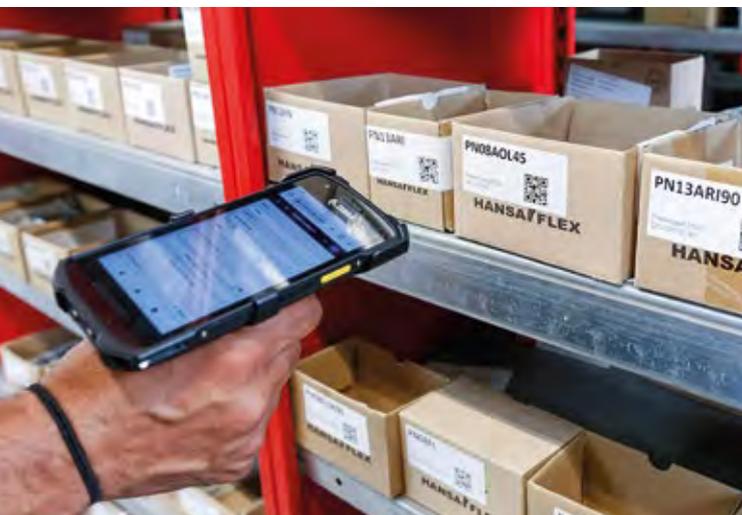
Yes, the interaction among colleagues also takes place in an agile way via Microsoft Teams groups. Questions can be asked and information shared there. This creates an organic dialogue in which staff receive their information as required and in the necessary detail, directly from the responsible contact person.

WHAT OTHER IMPORTANT TOPICS HAVE BEEN DRIVEN FORWARD?

IT security was one of the most important issues in the context of our digitalisation strategy. As a major company with international operations, it is now no longer a question of whether cybercrime will be attempted, but only a question of when. That's why it is important for us to be as well prepared as possible for any eventuality. We have created appropriate structures here. A very decisive point in this respect is also to sensitise and train employees at all levels on the subject of IT security. After all, it's not the IT department that is the target of cyber criminals, who instead gain access via the computers and devices of other departments. This is why all employees must be aware of the threats, how to recognise them and how to act if they notice an attempt at fraud.

HOW DO EMPLOYEES BENEFIT FROM THE ADVANCING DIGITALISATION?

For example, through leaner processes that save them time and applications that make day-to-day business easier – such as our new intelligent inventory system. In addition, digitalisation also enables



greater transparency. For example, we now have quarterly video reports by the Board of Management to employees, which make the most important information about the past three months understandable for everyone.

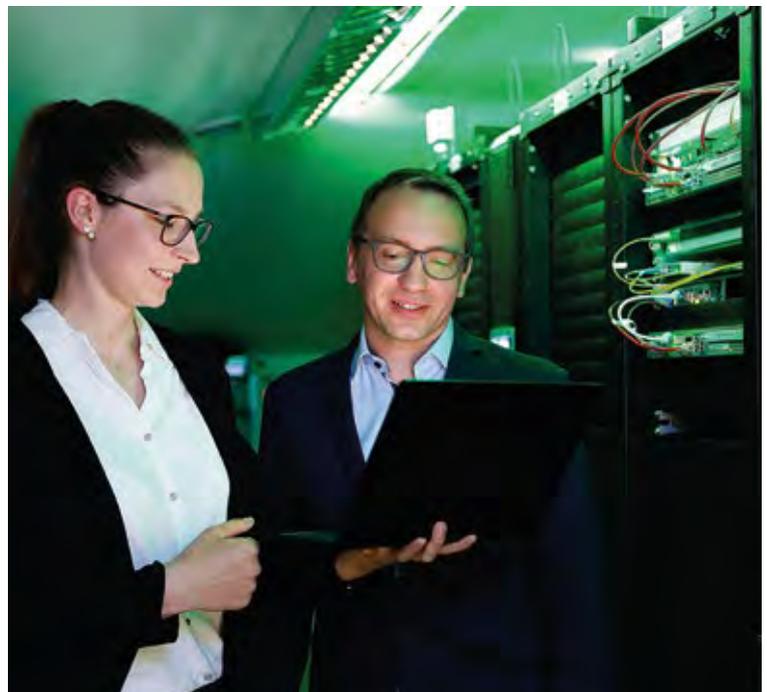
AND HOW DO CUSTOMERS BENEFIT FROM THE DIGITALISATION OF THE COMPANY?

They benefit from our webshop and website, for example. We are constantly improving our digital offering and increasing the user-friendliness of

our online products. For instance, the hose line configurator has been available in the shop since June. Customers can now configure their hose lines directly in the webshop, or simply enter the six-digit X-CODE to get exactly the product they want. The click-and-collect function also enables them to order from the webshop and pick up their products at the nearest branch.

OUR CUSTOMER MAGAZINE IS NOW ALSO DIGITAL. WHAT ARE THE ADVANTAGES OF THIS?

This was mainly due to our commitment to sustainability as a company. For example, the conversion



of "Hydraulikpresse" from print to digital saves 12.5 tonnes of CO₂ per issue. In addition, the conversion also allows us to include multimedia content such as videos in our magazine. Our customers receive the information they require quickly and interactively.

Digitalisation has led to significant progress at HANSA-FLEX: leaner processes, agile communication, strengthened IT security and a webshop that is constantly being improved. Employees save time, and customers benefit from customised solutions. The conversion of the customer magazine to a digital format demonstrates our commitment to sustainability. HANSA-FLEX remains resolutely on the road to the digital future. Many thanks to CFO Florian Wiedemeyer for this informative interview about the successful course of our digitalisation process!

What significance does the HANSA-FLEX online shop have for the branches? To gain an impression of this we interviewed Christian van der Veen, Head of Branch Management.



THE ONLINE SHOP CREATES MORE TIME FOR FACE-TO-FACE CUSTOMER CONSULTANCY

In this interview with Christian van der Veen, Head of Branch Management, you can find out why the HANSA-FLEX online shop is strategically important for the future of the company.

MR VAN DER VEEN, DOES THE ONLINE SHOP COMPETE WITH THE BRANCHES?

Not in the least. The online shop is an important factor in securing the future of our company. Our customers are increasingly going digital, and we have to move with the times. On the one hand technologically, and on the other so that we can continue

to offer a high-quality service. Our customers also have fewer and fewer employees who they can send to the branches to make purchases, so the online shop is an important additional sales channel that can be used alongside our branches.

SO THE ONLINE SHOP IS A SUPPLEMENT TO THE RANGE OF SERVICES OFFERED BY THE BRANCHES?

It's an important supplement, but it can never be a replacement – it's very important to understand this. Our online shop can't be compared to a pure

webshop where you just order whatever you can think of, but is simply another ordering channel for our customers. Nevertheless, the convenience of online shopping, which is familiar from private consumption, is slowly being transferred to our business divisions. We must always keep in mind that everything is becoming increasingly simple and more convenient.

IS SIMPLICITY EVEN POSSIBLE FOR PRODUCTS THAT REQUIRE EXPLANATION?

It's perfectly achievable for standardised products such as fittings, couplings or valves. And our new



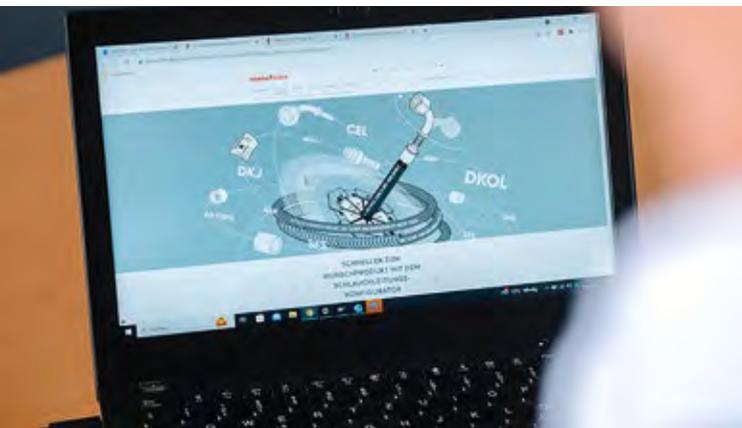
the branches and offers customers quick and easy access to standard products.

TO WHAT EXTENT DOES THE ONLINE SHOP TAKE PRESSURE OFF THE BRANCHES?

It means that our staff in the branches need to process fewer orders for standard parts in person, and can focus more on core tasks such as providing expert customer advice. We want to have time for our customers when they come to our branches. Everything which is standard and which is needed on a recurring basis, can be processed via the online shop and this gives us more time for one-on-one expert discussions.

SO DIGITALISATION IMPROVES OUR PERSONAL SERVICE?

Of course it does. The best possible service for our customers is always at the heart of everything we do. In our business, the need for specialist advice and maintenance will never disappear. An online shop can't replace our experts in the branches, let's be clear about that. But it does give them more time to provide valuable advice and other services. The subject of service in particular will become even more important in the future, in that the shortage of skilled labour means that our customers will increasingly work with external experts like us. They can continue to rely entirely on our mobile services in future, while personal support from the branch will be intensified and they will also have the option of ordering basic items conveniently via the online shop.



hose line configurator is an example of how it can even work well with customised products. However, when it comes to products such as sub-assemblies or power units, our outstanding customer service, which has always been our hallmark, is indispensable.

HOW DO CUSTOMERS RESPOND TO THIS?

In recent years, standard parts have no longer been dispatched from the individual branch, but from our central warehouse. This has been very well received by customers and is working very efficiently. In the end, this acceptance was also decisive proof for me that our customers are prepared to use the online shop.

SO STANDARD PRODUCTS FROM THE SHOP, AND BUSINESS AS USUAL FOR EVERYTHING ELSE?

We have no intention of becoming the perfect mail order company. Our top priority is always personal contact with our customers. In our industry, individual consultation is of central importance to us. The online shop can and should only be a supplement to this, a support function that takes the pressure off





In addition to our own branches we work with well-established partners in many other countries and deliver our products to almost any desired location worldwide.

hansa-flex.de/en/branch-finder

	Poland HANSA-FLEX Sp. z o.o. 60-451 Poznań		Slovakia HANSA-FLEX Hydraulik s.r.o. 038 41 Košťany nad Turcom		Turkey HANSA-FLEX Hidrolik Sanayi ve Ticaret Ltd. Şti. İstanbul-Tuzla Şubesi, Orhanlı Mahallesi
	Portugal HANSA-FLEX PORTUGAL Unipessoal, Lda. 4475-249 MAIA / Porto		Slovenia HANSA-FLEX-Nova, Hidravlični sistemi, d.o.o. 2000 Maribor		Ukraine HANSA-FLEX Hydraulika OOO 03146 Kiev
	Romania HANSA-FLEX Romania P.R.L. 077145 Pantelimon / Ilfov		Spain HANSA-FLEX Ibérica P.L.U. 220870 Elgoibar		Hungary HANSA-FLEX Hidraulika Kft. 1238 Budapest XXIII
	Switzerland HANSA-FLEX Hydraulik AG 3063 Ittigen		South Africa HANSA-FLEX (SA) (Pty) Ltd. t/a 1620 Spartan		USA HANSA-FLEX USA Formerly Hatec International Inc. 77041 Houston / Texas
	Serbia HANSA-FLEX Hidraulika d.o.o. 11250 Beograd-Železnik		Thailand HANSA-FLEX Hydraulic (Thailand) Ltd. 10230 Bangkok		United Arab Emirates HANSA-FLEX Hydraulics Middle East L.L.C. UAE Dubai
	Singapore HANSA-FLEX Singapore Pte. Ltd. 627546 Singapore		Czech Republic HANSA-FLEX spol. s r.o. 301 00 Plzeň 3		



Company bike leasing as part of our corporate benefits plays an important role at HANSA-FLEX.

02

JOURNAL

P. 18-35





FOOTBALL SHIRT AUCTIONED

FOR A GOOD CAUSE

On 12 June Germany and Ukraine played a friendly match at Bremen's Weser Stadium. To mark the occasion we collected signatures from the Ukrainian national team on the shirt of top player Andriy Yarmolenko. The shirt was then auctioned off for a good cause, with all the proceeds going to the Solidarity Ukraine Foundation. The idea and the organisation were the result of direct cooperation between colleagues from Bremen and Ukraine. Alina Armerding, Head of Digital Solutions and member of the board of the Solidarity Ukraine Foundation, presented the signed shirt on behalf of HANSA-FLEX.



THE 2023 HANSA-FLEX FOOT- BALL TOURNAMENT

LOTS OF GOALS FOR A GOOD CAUSE

After a three-year break due to the pandemic, the HANSA-FLEX Football World Cup could finally take place again in 2023. At the 18th tournament, 33 teams from 22 nations competed for the title. Over the course of two days in Bremen the sun shone brightly with summery 30-degree temperatures, and everyone celebrated, socialised and, of course, played football. Old friends met up again and new faces were welcomed. The participation of our new colleagues from Knapheide, who recently joined the HANSA-FLEX family, was especially pleasing. They enriched the tournament with three strong teams, and ensured some exciting matches. The event was organised under the banner of "Goals for Charity". For each of the 292 goals scored, HANSA-FLEX donated 50 euros to those affected by the severe earthquakes in Turkey.



2023 CLUB SPONSORSHIPS

Our popular club sponsorship programme was continued in 2023 and 50 sets of sports kit were donated. Children's and youth teams from all sports in Germany and around the world were able to apply. Until June 2023 clubs were able to register their teams and win sets of shirts or other sportswear worth up to 1,000 euros per club.



HANSA-FLEX TAKES OVER LONG-ESTABLISHED FIRM OF KNAPHEIDE

At the beginning of April 2023 Knapheide was acquired as a strategic investment, and 400 new employees joined the HANSA-FLEX corporate group.

Knapheide is a supplier of hydraulic systems for prestigious German machine manufacturers, and generates sales in the high double-digit millions. However, due to disruptions in global supply chains and increases in energy costs, Knapheide was forced to restructure under the changed market conditions.

The takeover will not change anything for the company's employees or customers: all its business operations and locations will continue as before. Together with HANSA-FLEX, the traditional values of a medium-sized, family-run German company will be continued in a forward-looking manner.

Thomas Armerding, CEO and main shareholder in HANSA-FLEX adds: "We have known and valued Knapheide as a successful competitor for many years, and are taking the well-considered step of this takeover primarily with a view to the expansion opportunities it offers and providing the associated future security for both companies and their employees."

The processes and interfaces between the two companies will be harmonised over the coming months. The Knapheide name will remain on the market and will be continued as Knapheide Solutions GmbH (KHS) and Knapheide Schlauchtechnik GmbH (KST). The acquisition of the highly specialised hydraulics supplier Knapheide, which has enjoyed steady, organic growth since its foundation, offers immense synergies for both sides. "With this strategic acquisition, HANSA-FLEX is expanding its series production capacities for the German OEM business," says Christian-Hans Bültemeier, member of the HANSA-FLEX Board of Management. The takeover of the precision fittings production facility strengthens the HANSA-FLEX supply chain and thus supports the company's ambitious international growth plans. The production facility, which specialises in hydraulics and has a large number of turning and milling machines, is ideally suited to round off the current HANSA-FLEX product range.



HANSA-FLEX CROATIA TURNS 25 AND INAUGURATES ITS NEW HQ

In 2023 our Croatian subsidiary celebrated its 25th anniversary. It was launched in 1998 with two sales offices in Zadar and Dubrovnik, followed two years later by the opening of a branch in Split, which also became the company's first headquarters. Since 2009 its HQ has been in Zagreb.

Today HANSA-FLEX Croatia operates eleven branches with 73 employees and an annual turnover of 7 million euros. This year the company moved into its new HQ in Zagreb,

which was officially inaugurated as part of the anniversary celebrations. The site also houses a facility for power unit production, a new cylinder centre and a training centre, which is used not only for training the company's own employees, but also for training customers and international colleagues (e.g. from Austria, Hungary, Slovenia, Serbia and Bosnia and Herzegovina). All in all, this investment is a major and important step for the future of HANSA-FLEX Croatia.

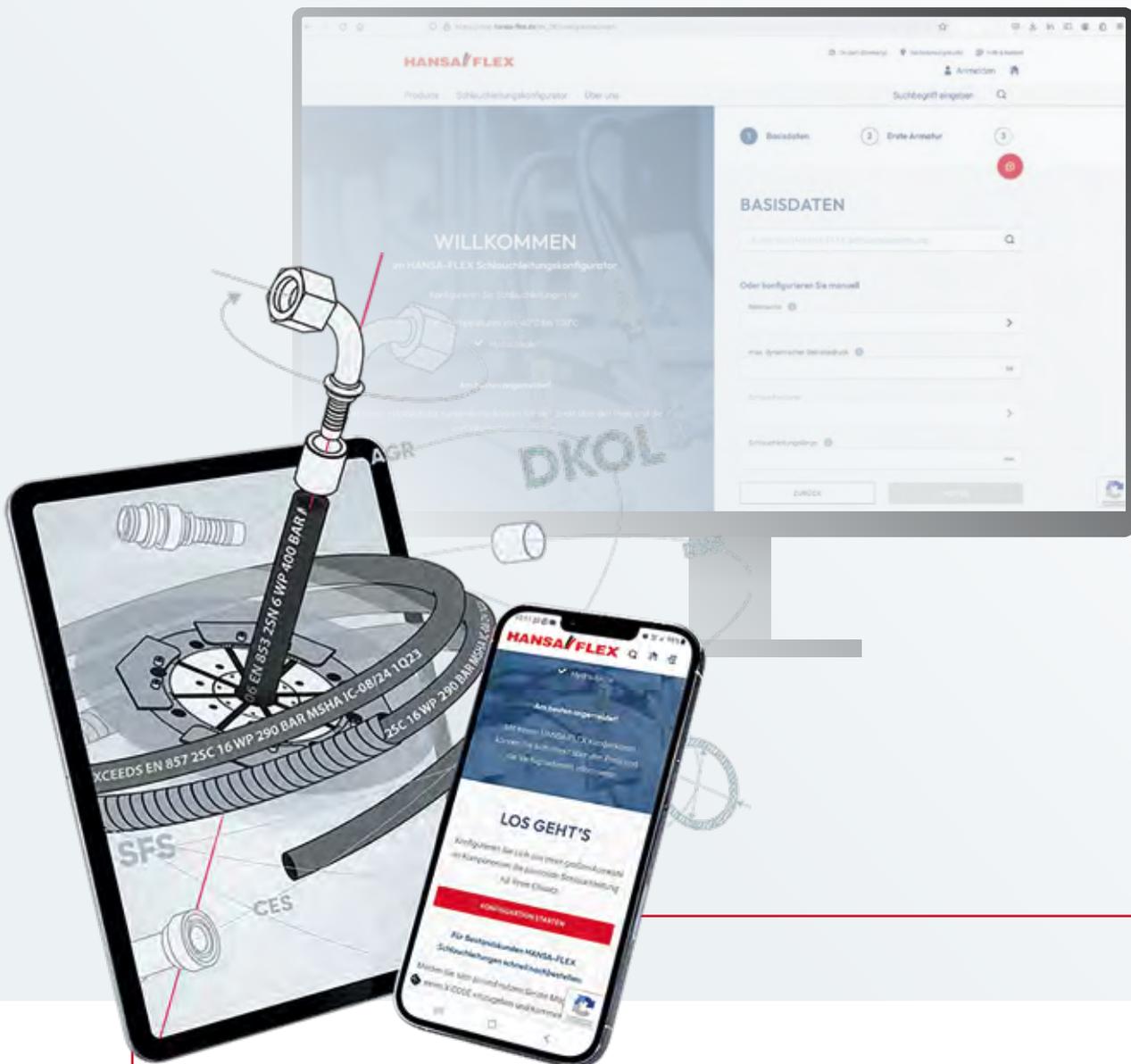


HANSA-FLEX BOSNIA AND HERZEGOVINA CELEBRATES ITS 25TH ANNIVERSARY

To mark the 25th anniversary of our subsidiary in Bosnia and Herzegovina, mid-October 2023 saw not only the anniversary but also the inauguration of the new cylinder centre in Tuzla, which was eagerly awaited by customers.

The company, which is one of the smaller HANSA-FLEX subsidiaries with an annual turnover of around 1.6 million euros, has developed very positively over the last ten years in particular. Turnover, profits and the number of employees have risen steadily. There are now five branches (in Derventa, Mostar, Sarajevo, Tuzla and Zenica). Of particular note is the excellent cooperation and exchange of know-how between this company and our subsidiaries in Croatia, Serbia and Slovenia.





SELF-SERVICE CONFIGURATION OF HOSE LINES

The hose line configurator in the HANSA-FLEX online shop is a real breakthrough. With the digital hose line configurator, (hydraulic) hose lines can be easily customised and ordered. From around 90 hoses and 600 fittings, users can create a customised product online in five steps taking only a few minutes. An intuitive user interface with explanatory guidelines leads to the desired product in just a few steps. Thanks to click & collect, the hose line can be collected from the selected branch within 60 minutes of the order being placed.

VERBAND TECHNISCHER HANDEL E. V. (VTH)

VISITS HANSA- FLEX IN BREMEN

The VTH Hose and Fittings Specialist Group (SAT) met in Bremen in mid-November 2023. The group consists of 70 specialised industrial supplies wholesalers who manufacture ready-to-install hose lines from a wide variety of hoses and fittings in their specialist workshops. HANSA-FLEX is itself a member of SAT and organised a company tour for the members of the specialist group. Among other aspects, the guests were given an insight into the areas of series production, quality assurance/technology and the central warehouse. Both on site and afterwards in social networks, the guests expressed their praise of the testing equipment, modern logistics and the open and friendly corporate culture at HANSA-FLEX.



GROUND-BREAKING CEREMONY

NEW CONSTRUCTION AT THE HANNOVER-ANDERTEN BRANCH

On 10 October 2023 a symbolic ground-breaking ceremony marked the start of the new construction project at the Hannover-Anderten branch. By the summer of 2024 production, warehouse and office space measuring 1,250 m² will be created here. The production hall can be expanded if requirements grow.

HANSA-FLEX has been operating a branch at the Hannover-Anderten site since 1985 and, with the investment of around 1.7 million euros for the new building project, is setting a further signal for future-oriented expansion. The branch will employ 19 people.

The new building will be constructed in accordance with the latest standards for particularly energy-efficient construction, including high-quality thermal insulation of the shell of the building. Ventilation technology with heat recovery will be used for the building services and an air-to-water heat pump will be installed for the remaining heating requirements. The electricity needed is largely supplied by a photovoltaic system mounted on the roof.

Special requirements for sound insulation and sun protection are being taken into account for the offices, and mechanical air conditioning can be dispensed with. Proof of sustainability is being provided for all building materials, components and construction processes used.



DONATIONS INSTEAD OF GIFTS

For some years now HANSA-FLEX has dispensed with Christmas gifts for customers and has donated to a good cause instead. In 2023 the Solidarity Ukraine Foundation (SSU) was once again supported with a cash donation. Following a public online vote, the total amount of 40,000 euros was divided between three projects.

1st place = 20,000 euros for children's homes in the Odessa region

2nd place = 15,000 euros for field kitchens in the Odessa region

3rd place = 5,000 euros for a psychiatric facility in Ivano-Frankivsk

More information about the projects is available on the campaign website

www.weihnachtsaktion.hansa-flex.com.

*The symbolic cheque was presented by Florian Wiedemeyer (CFO)
to Alina Armerding (Chair of the Solidarity Ukraine Foundation).*



WHAT DOES FREDERICK FREITAG ACTUALLY DO?



In our interview Frederick Freitag talks about his work as a service technician and Manager of the company's training branch as well as career opportunities within HANSA-FLEX, and reveals why he enjoys working at the family-run company.

WHAT BROUGHT YOU TO HANSA-FLEX?

After leaving school I trained as a precision mechanic specialising in mechanical engineering, and

then worked as a fitter in service and maintenance operations at the company where I was an apprentice. I joined HANSA-FLEX on the recommendation of a friend. I started as a service technician at the Oyten branch, and then worked for seven and a half years as a service technician in the Rapid Hydraulics Service in the Bremen area.

WHAT IS SPECIAL ABOUT BEING A SERVICE TECHNICIAN?

You get to know a lot of people as well as a wide range of systems and construction machinery. You also travel around a lot and can see lots of things. It's always interesting, because no two jobs are the same. You always need to be prepared for new challenges. For example, I've already done jobs in a prison, at airports and on large cargo ships, so you also get insights into areas that you would otherwise have no access to.



WHAT SKILLS DO YOU NEED TO BECOME A SERVICE TECHNICIAN?

You need to have completed an apprenticeship as a fitter or agricultural machinery mechanic. You should also have an interest in and expertise in building machinery, excavators and industrial machines – both in theory and in practice. You have to be able to work independently and be prepared to get dirty, as you may have to get under the excavator from time to time. It's also important to be able to adapt quickly to new jobs: you always need to be ready for adventures wherever you are sent, even at all times of the day and night. And of course, you should also be able to communicate with customers.



not just apprentices, but also new workshop staff who come to me for initial training – the service technicians for a week at a time. I give my colleagues the required training and prepare them for their day-to-day work.

WHAT DO YOU PARTICULARLY ENJOY ABOUT YOUR JOB?

I like getting to know colleagues from the HANSA-FLEX family, enabling them to get off to a good start and passing on my know-how. I also enjoy helping apprentices to overcome gaps in their knowledge by promoting practical experience and strengthening their ability to work independently, as well as responding to their different characters during the training programme and supporting them individually.

DOES HANSA-FLEX OFFER GOOD CAREER OPPORTUNITIES?

Yes, a lot of emphasis is placed on professional and personal development. As a service technician I was able to successfully complete a number of seminars at the International Hydraulics Academy, which has made a lot of things easier for me in my day-to-day work. And as the Manager of the training branch I completed an advanced training course as a technical instructor and obtained the AEVO instructor's certificate. HANSA-FLEX really does offer a wide range of further training programmes. You could definitely work your way up from apprentice to board member here if you develop your skills in the right way.

WHAT DISTINGUISHES HANSA-FLEX AS A FAMILY BUSINESS?

The strong team spirit and the friendly way in which we work together. If you need help, help is provided – that goes without saying here. As Chairman of the Board of Management Thomas Armerding also makes a lot of time for his employees, and his door is always open. That's why I'm happy to be working here.



NOW YOU ARE A BRANCH MANAGER AND ALSO AN INSTRUCTOR AND TRAINER – HOW DID THAT COME ABOUT?

At HQ the students and apprentices work their way through all areas of the company, so as a service technician I've always had apprentices, students or even new employees with me to introduce them to the work that service technicians do. I've always enjoyed that. As I've been training young firefighters in my spare time for many years and really get a kick out of this, I applied for the instructor position when the Training Branch moved from Baunatal to Bremen.

WHAT ARE YOUR TASKS AS AN INSTRUCTOR?

The apprentices from all areas come to me in blocks of two weeks each. During this time, I teach them the theoretical and practical basics. They learn what characterises HANSA-FLEX as a company and are allowed to work on their own projects. However, it's

SUSTAINABLY ECOLOGICAL, SOCIAL AND BUSINESS- ORIENTED

Environmental protection and social responsibility are firmly anchored in HANSA-FLEX's corporate mission statement. Last year we once again reached new milestones on our way to a more sustainable future by acting in accordance with our values in our day-to-day operations.



95 %

OF HANSA-FLEX'S ENERGY
REQUIREMENTS ARE SUPPLIED
BY GREEN ELECTRICITY



COMMISSIONING OF THE FIRST
PHOTOVOLTAIC SYSTEMS



439

COMPANY BIKES HAVE SO FAR BEEN
PROCURED BY HANSA-FLEX



CONVERSION OF THE VEHICLE
FLEET TO E-MOBILITY



As in previous years, HANSA-FLEX continued to drive forward the subject of sustainability in 2023. An important commitment in this context is that the team around Sustainability Officer Christian Herm was strengthened by two colleagues: Catherina Folkers is responsible for key energy indicators, while Florian Fortmann is helping to implement sustainability reporting. All environmentally relevant key data is recorded by the team so that the corresponding carbon footprint can be drawn up transparently and reliably.

For 2023 HANSA-FLEX was once again awarded the EcoZert seal of approval for sustainable action in accordance with ESG guidelines. We made further important progress in all three ESG areas of the environment, social responsibility and corporate governance.

MANDATORY CO₂ SAVINGS TARGETS

In 2023 HANSA-FLEX set clear climate targets and also formulated these in its corporate goals for 2024. The aim is to reduce annual CO₂ emissions by 50% by 2030. The family-owned company aims to be climate-neutral by 2050 at the latest. A key step towards this is its unequivocal commitment to green electricity for 2024. The PV system at the company's new HQ makes a valuable contribution to this, in that the 400 kWp of solar power generated is almost entirely consumed by the company itself. Overall, HANSA-FLEX covers between 95 and 98% of its energy requirements with green electricity. The conversion of the vehicle fleet to e-mobility also continued in 2023. For example, around 10% of the company cars assigned to individual staff are now electric.

The company is also focussing on building insulation and sustainable heating solutions such as heat pumps, in order to reduce CO₂ emissions in the area of heating as well. HANSA-FLEX aims to achieve the planned CO₂ reductions alongside growth and, if possible, without compensation by means of emissions trading. An important milestone reached in 2023 was the further development of the company's carbon footprint to include Scope 3 (upstream and downstream).

The materiality analysis for CSRD sustainability reporting, which will then take place from 2026, was also implemented in 2023.

SOCIAL RESPONSIBILITY BOTH INTERNALLY AND EXTERNALLY

In the area of social responsibility, HANSA-FLEX implemented a number of important innovations in 2023, particularly internally. For example, employees have had the opportunity to obtain a company bicycle since 2022. Last year in particular, a large number of company bicycles were added. There are also further employee benefits, for example the employer's contribution to the company pension scheme was increased (to 50 %).

In close cooperation with the Hydraulics Academy in Dresden, HANSA-FLEX employees are taught all the necessary technical skills and are also offered seminars on leadership and personal development. An extensive range of training courses ensures that employee skills are kept up to date. HANSA-FLEX also attaches great importance to the training of the next generation of employees.

External social commitment in the form of donations and sponsorship for people in need, sports clubs, business and technology continued in 2023 to the same extent as in previous years.

CLEAR GUIDELINES FOR CORPORATE GOVERNANCE

In 2022 compliance guidelines were introduced in the area of corporate governance. These provide HANSA-FLEX with a binding framework for the development of a sustainable corporate culture. In addition, the necessary measures have been implemented to fulfil the requirements of the Act on Corporate Due Diligence Obligations in Supply Chains from 1 January 2024 onwards.



THE FIRST AIR-CONDITIONED SUBURBAN TRAINS WITH PIPE LINES FROM HANSA-FLEX



HANSA-FLEX is working as a partner to Stadler Deutschland GmbH in the integration of air-conditioning pipe lines in Berlin and Brandenburg's first air-conditioned suburban railway.

HANSA-FLEX AG and the rail vehicle manufacturer Stadler Deutschland GmbH have been working together for around 20 years. The two companies have now successfully strengthened their cooperation with the integration of an air-conditioning system for Berlin's new suburban railway.

HANSA-FLEX and Stadler have enjoyed a long-standing partnership. For example, HANSA-FLEX and Stadler have already developed, among other things, a stainless-steel piping assembly for the pneumatic braking system in the underfloor area of rail vehicles. "This saves the fitters at Stadler an enormous amount of time, as they don't need to attach each pipe line individually. This assembly is now installed in almost every project, and HANSA-FLEX supplies several hundred of these units every year," reports Paul Sielaff, Area Sales Manager Berlin / Brandenburg at HANSA-FLEX. The contract for Berlin's new suburban railway was a special challenge, in that for the first time ever, the passenger compartments were to be air-conditioned. This may sound quite simple, but it was in fact a tricky challenge.

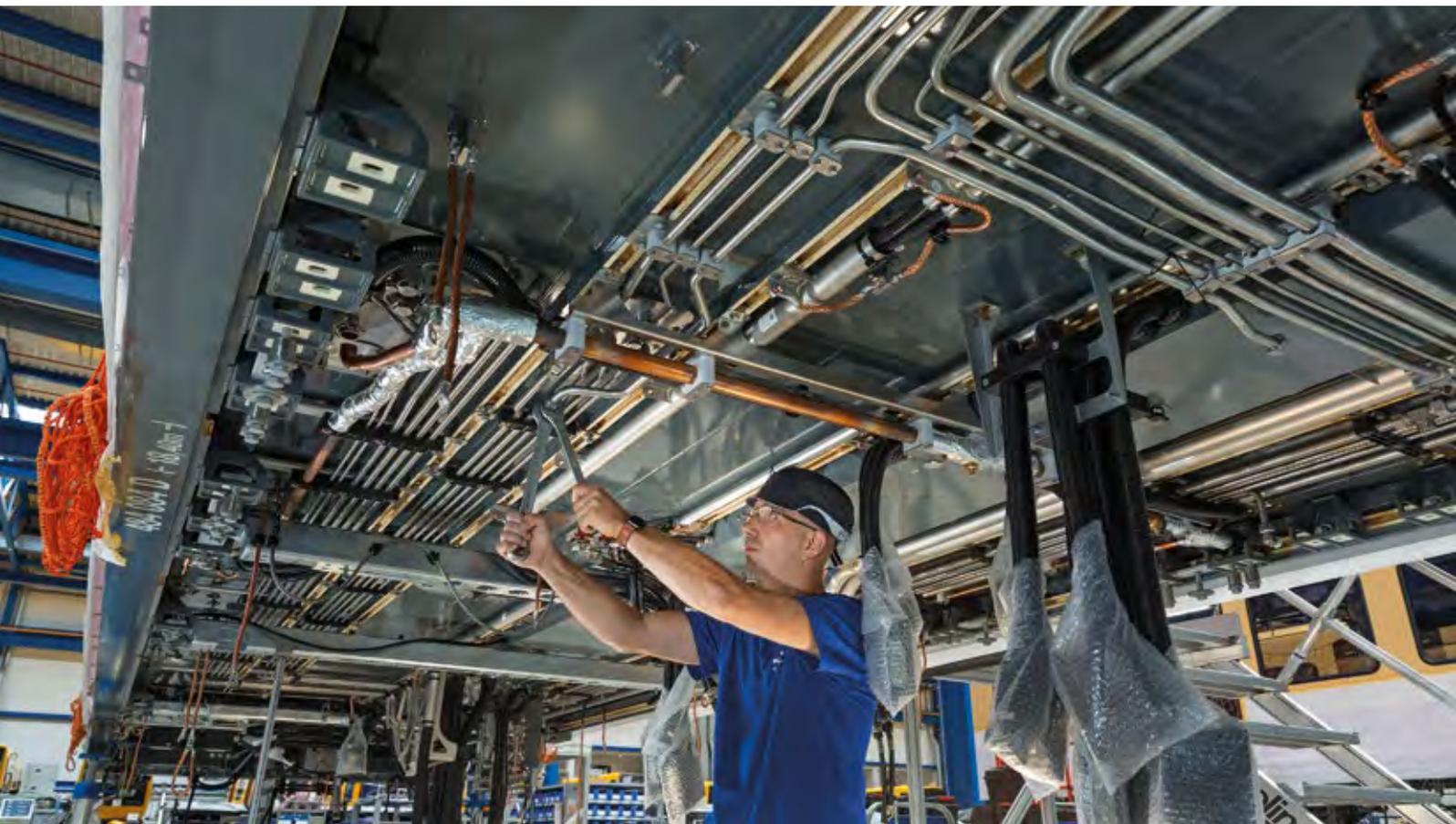
ESPECIALLY COMPLEX PIPING

The tunnels in Berlin are fairly low, and it is difficult to install air conditioning units on the roofs of rail vehicles. Stadler therefore designed a split air-conditioning system which is compactly integrated inside the vehicle as well as underneath it. "This results in very sophisticated refrigerant piping with tight bending radii, running partly under the floor and partly in the interior ceiling, so that everything

is as inconspicuous as possible," explains Nicklas Meyer, Technical Project Manager for the Berlin suburban railway project at Stadler. As HANSA-FLEX was familiar with Stadler's rail vehicles, the system provider was brought on board to accompany the new project from conception to commissioning. The task was not only to supply the relevant components, but also to assemble the pipe lines, test them in accordance with the strict guidelines of Deutsche Bahn and finally fill them. Air-conditioning technology was previously uncharted territory for HANSA-FLEX. "We approached this task with a lot of respect, but I knew that I could rely on our HANSA-FLEX experts, so I was able to commit to it with total confidence," recalls Sielaff.

AIR CONDITIONING TECHNOLOGY REQUIRES SPECIAL EXPERTISE

Refrigerant piping consists of copper pipe lines that have to be brazed on site at the vehicle. "Supplying the pipe lines from Dresden Weixdorf was no problem at all," comments Sielaff, adding: "But not every fitter is qualified to do soldering on a train. Because of the very high leak-proofing requirements, specially qualified people are needed for the installation work." Andreas Fano (Operations Manager Berlin) and Paul Sielaff accordingly put together a team of technicians for this demanding task and provided them with the necessary training. Air-conditioning technology in this form was breaking new ground for HANSA-FLEX, and Paul Sielaff as well as the team at the Hennigsdorf branch welcomed the task. "It is part of our corporate philosophy that, as a system partner, we focus on the needs of our customers. And if that means creating a new business





division out of nothing for a good, long-standing customer like Stadler, then that's what we do," stresses Sielaff. Stadler Germany appreciates this can-do attitude: "Due to our positive cooperation in the field of pneumatics, it was im-

"It is part of our corporate philosophy that, as a system partner, we focus on the needs of our customers. And if that means creating a new business division out of nothing for a good, long-standing customer like Stadler, then that's what we do," stresses Sielaff.

Paul Sielaff

portant to us to acquire a competent partner like HANSA-FLEX for this project. We appreciate the commitment with which HANSA-FLEX responds to customer requirements," explains Nicklas Meyer.

EXTENDING AIR-CONDITIONING EXPERTISE

As work had to be done directly on the vehicles, 14 HANSA-FLEX fitters were regularly on site at the Stadler works. A remarkable achievement, considering that everything was developed from within the branch. Paul Sielaff and Nicklas Meyer confirm the excellent cooperation and coordination between colleagues. Six years after the initial tender, the project is now slowly coming to an end. From development to the finished vehicle, HANSA-FLEX accompanied the construction of a total of 85 four-car and 21 two-car suburban trains. The newly acquired expertise will, of course, remain with the company. At the moment HANSA-FLEX is setting up a designated air-conditioning team, which from now on will also be able to take care of air-conditioning systems on behalf of other customers, from the initial consultancy to the finished installation. Together with Stadler HANSA-FLEX is already working on further environmentally friendly solutions for future projects.

THE ERO-GRAPELINER 7000 GRAPE HARVESTER – A MARVEL OF HYDRAULIC TECHNOLOGY

GRAPE TANK

Tank capacity 2,200, 2,600 or 3,000 litres

HYDRAULIC STEERING

Maximum steering lock +/- 90°
Automatic steering as an option

CHASSIS

115 hydraulic hose lines
4 hydraulic pumps
14 hydraulic motors
13 hydraulic cylinders
7 control blocks

SPRUNG FRONT AXLE

Increased driving comfort thanks to a sprung front axle with two diaphragm pressure accumulators that can be switched on and off

HYDRAULIC OIL FILTRATION

Suction-return filter for the drive system and operating hydraulics



The ERO-Grapeliner 7000 grape harvester helps winegrowers to produce high-quality wines economically. Top-class harvesting quality, driving comfort and safety even on steep slopes are the outstanding features of the only German-made grape harvester. The ingenious harvesting head with triple crop cleaning ensures that pure grapes without leaves reach the grape tank. The system can be supplemented by a destemmer, which separates the grapes from the stems, and a sorting system, which removes the last bits of dirt. The automatic steering system guides the grape harvester along the row of vines with precision. The balanced weight distribution and equipment features such as the standard four-wheel foot brake, differential lock and steep-slope protection ensure a high level of safety.



DESTEMMER

- 20 hydraulic hose lines
- Automatic levelling system
- 1 control block
- 5 hydraulic motors
- 2 hydraulic cylinders

COOLING UNIT DIESEL MOTOR

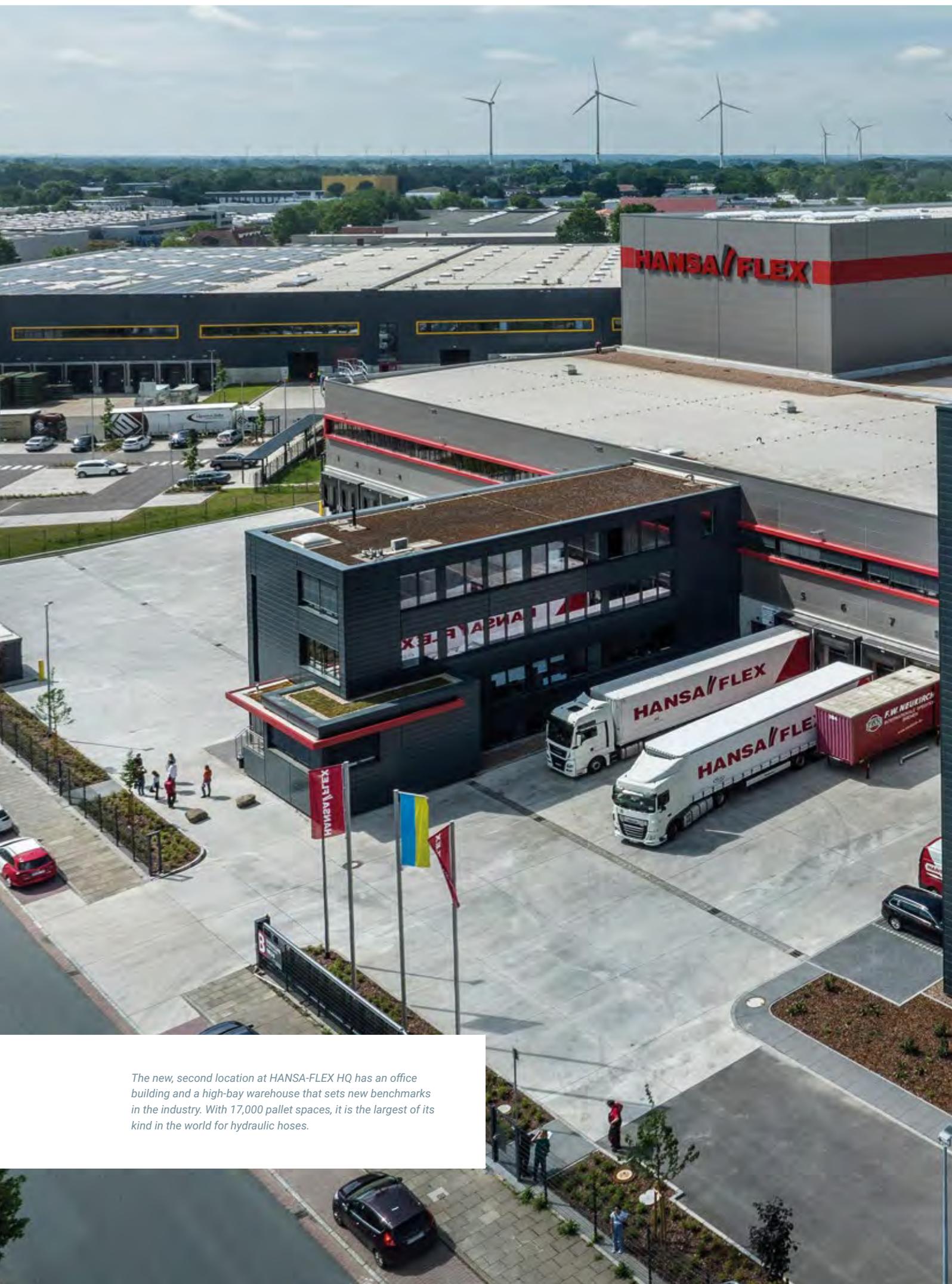
Hydraulically driven,
temperature-controlled fan

HYDRAULIC HEIGHT AD- JUSTMENT

750 mm right / left / front
rear or overall

HYDROSTATIC DRIVE SYSTEM

- Maximum gradient capability 40 %
- TwinLock in four-wheel drive mode
- Differential lock as an option
- Mechanical slope stabilisation
- Maximum slope compensation 30 %
- Maximum speed 40 km/h



The new, second location at HANSA-FLEX HQ has an office building and a high-bay warehouse that sets new benchmarks in the industry. With 17,000 pallet spaces, it is the largest of its kind in the world for hydraulic hoses.

03

SUPERVISORY BOARD & BOARD OF MANAGEMENT

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HANSA/FLEX



REPORT BY THE SUPERVISORY BOARD

Dear Employees, Dear Customers
and Business Associates,

The German economy had to face a number of challenges in 2023. In addition to the long-term effects of the pandemic, Germany was faced with global trade problems, high interest rates coupled with high energy costs and a slowing economy. Added to this was Russia's ongoing war against Ukraine. Thanks to its diversified business model and the international scope of the group, HANSA-FLEX AG was able to absorb many fluctuations and record a successful year despite the multiple crises.

In 2023 HANSA-FLEX AG once again demonstrated its agile and forward-looking ability to take action. With the acquisition of the Knapheide group – a long-established company in the field of hydraulics and a major market player in Germany – the group grew by 400 new employees, in the process consolidating its position as a market leader in Germany and Europe.

By pushing ahead with digitalisation and automation, we are tapping into new business potential and can make our jobs more varied and exciting. In this way, we remain attractive not only for our customers, but also as an employer. In particular, we are focussing on data protection and cybersecurity by implementing robust security measures to protect personal and customer data and our IT infrastructure, as well as the impact which IT has on the company and society.

For HANSA-FLEX AG, sustainability in the sense of ESG (environmental/social responsibility and governance) is an important key to long-term success. It is the incentive behind our actions and a fundamental component of our strategy. In the area of the environment, the sustainable use of

energy and natural resources is our top priority. We endeavour to achieve this by constantly improving our internal efficiency in the use of energy and raw materials, using an ever-increasing proportion of renewable energy, implementing strategies to reduce waste and promoting recycling practices. When it comes to our suppliers and logistics partners, we are applying increasingly strict standards to their environmental impact. Our goal is to be a global, climate-neutral player in 20 years' time at the latest – with genuine climate neutrality, without greenwashing.

We see ourselves as part of society: over and above our economic performance, we aim to fulfil our social responsibility with interesting and enriching jobs, safe working conditions, diversity and active inclusion, and also support local charitable initiatives with donations. The issues of migration and integration play an important role in Germany. Society is engaged in a debate about the successes and challenges of immigration. We make a clear commitment to our internationality and diversity.

After all, good corporate governance is part of the ESG requirements: in this area we ensure the greatest possible transparency and openness. Our corporate goals, performance and business risks are communicated clearly. In all our business activities we implement ethical principles and pay strict attention to integrity in all our processes, as well as compliance with the relevant laws and regulations.

We are proud of our colleagues, whose tireless and dedicated efforts once again made the challenging past year a successful one. We would like to express our special thanks to you all for your work on behalf of HANSA-FLEX AG!



Tim Hollweg

Chairman of the Supervisory Board und Managing Partner
CCC Com Credit Contor Maklergesellschaft mbH & Co. KG



“Thanks to its diversified business model and the international scope of the group, HANSA-FLEX AG was able to absorb many fluctuations and record a successful year despite the multiple crises.”

Tim Hollweg

REPORT BY THE BOARD OF MANAGEMENT

| Dear Readers,

The hope that – after around two years of a pandemic with massive supply chain problems and a war on Europe's eastern border – we would be able to return to “normal” business (if there is such a thing) in the 2023 financial year unfortunately did not materialise. The course of the year in Germany was characterised by significantly higher inflation rates with the corresponding wage increase expectations, a sharp rise in interest rates, still higher energy costs and – as if that were not enough – another war in the Middle East since October.

In spite of these challenges, in April 2023 HANSA-FLEX was able to acquire the Knapheide group of companies with 400 employees in Beckum and Kaltenkirchen, a long-standing competitor which had run into financial difficulties at the end of 2022. Knapheide is a family enterprise with over 50 years of experience in manufacturing hose lines for OEM customers, and has its own large machining and fitting production facility. This not only ideally complements our core business of hydraulic connection technology, but also adds new products and possibilities to our portfolio. The integration has been successful so far, but it will still take some time to integrate all the processes and especially the IT structures in a meaningful way.

For HANSA-FLEX, a more favourable purchasing situation since the end of 2022 led to a reduction in our above-average stock levels to a more appropri-

ate level over the course of the year. We continued to invest in automation in our production areas in order to be able to supply the OEM segment even more competitively in future. As planned, our mobile service and digital solutions businesses grew significantly in 2023. Despite a clear slowdown on the German market from the middle of the year onwards, we were able to generate a further increase in turnover.

Within the group our focus and investment in our foreign subsidiaries in recent years have paid off with further positive growth. For example, a new large production facility was opened in China in the autumn and, along with numerous other subsidiaries, India continues to develop at an above-average rate. However, due to market restraint in the OEM business and cost increases, particularly in the areas of energy, interest rates and personnel, we were unfortunately unable to match the very good result of the previous year.

In these still unusual times, it was once again our more than 5,100 employees worldwide who made our positive development possible. Above-average commitment globally ensured that further lucrative customers were acquired, which consolidated our business base for the coming years. We would like to expressly thank all our employees and their families for their dedication and their individual contributions to the success of the HANSA-FLEX corporate group.



Thomas Armerding
CEO



Christian-Hans Bülteemeier
COO



Florian Wiedemeyer
CFO



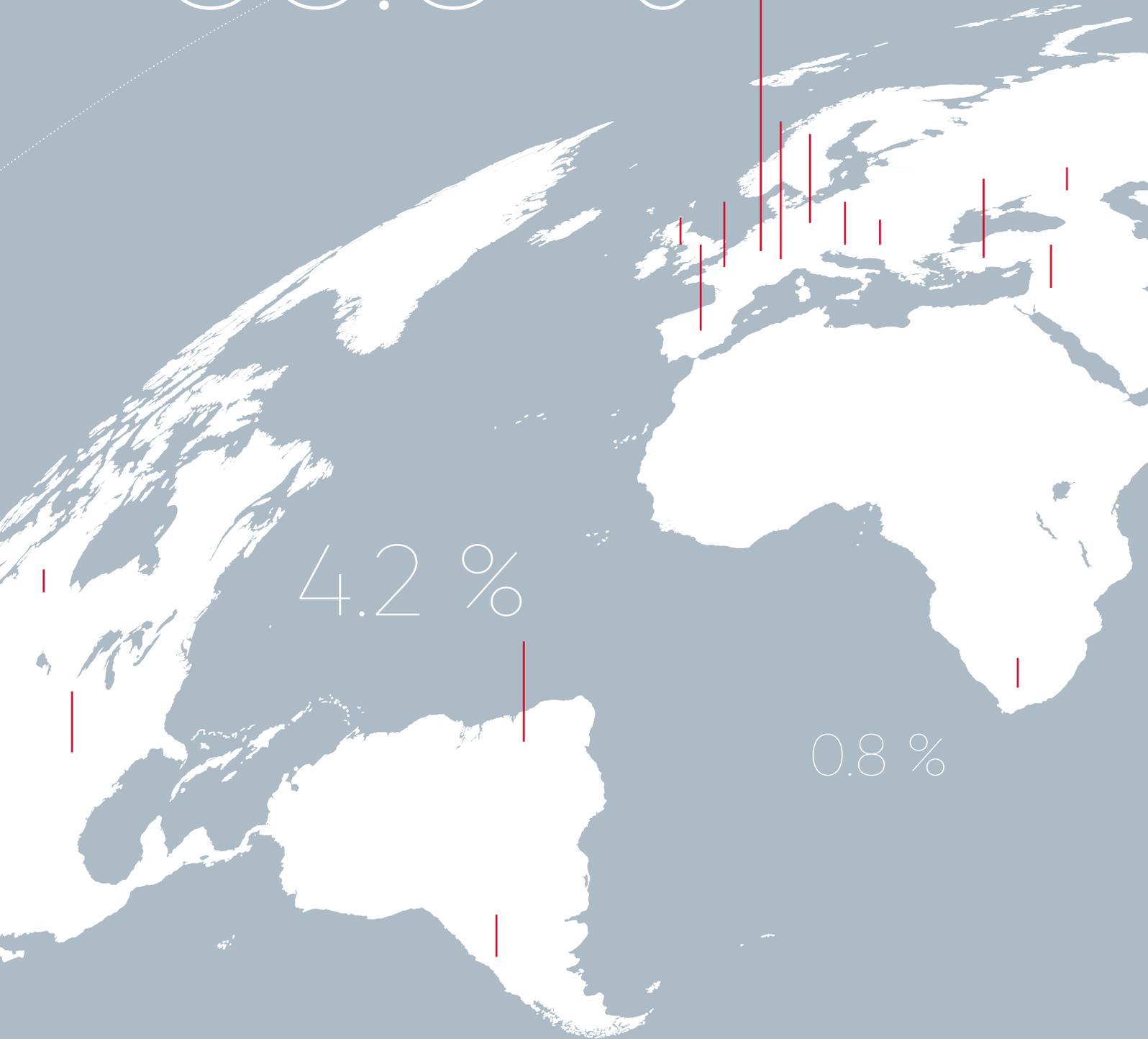
"In these still unusual times, it was once again our more than 5,100 employees worldwide who made this positive development possible."

30.8 %

56.5 %

4.2 %

0.8 %



04

FIGURES

P. 42-51

9,741,201

3.9 %

3.8 %

638 million €

422 million €

324 million €

KEY PERFORMANCE INDICATORS



157,813

ACTIVE CUSTOMERS
(WITH ORDERS IN 2023)



86,580

RAPID HYDRAULIC SERVICE
DEPLOYMENTS (IN 2023)



9,741,201

HOSE LINES
CONFIGURED (IN 2023*)



22.1%

RISK RATE
TOP-100 CUSTOMERS**



2,399,876

UNIQUE X-CODES
ON HOSE LINES (IN 2023)



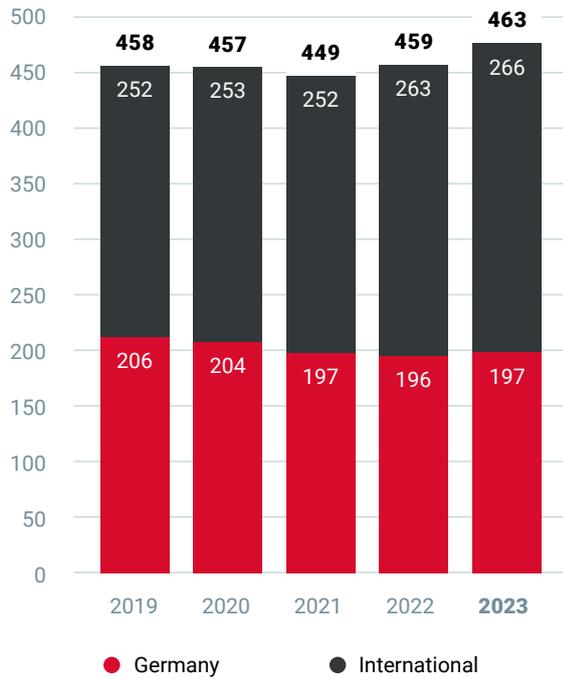
1,470,680

LISTED ARTICLES
(TRADE GOODS)

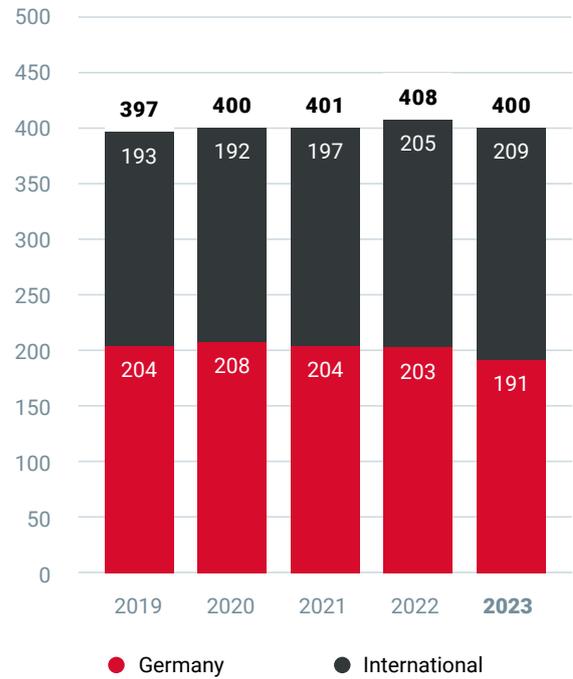
* Growth is disproportionately high, among other factors due to the acquisition of Knapheide.

** This ratio ensures us a relatively robust, crisis-proof business thanks to a broad customer base – ranging from small businesses to large corporations.
(In 2023 the top 100 customers accounted for around 22% of total sales.)

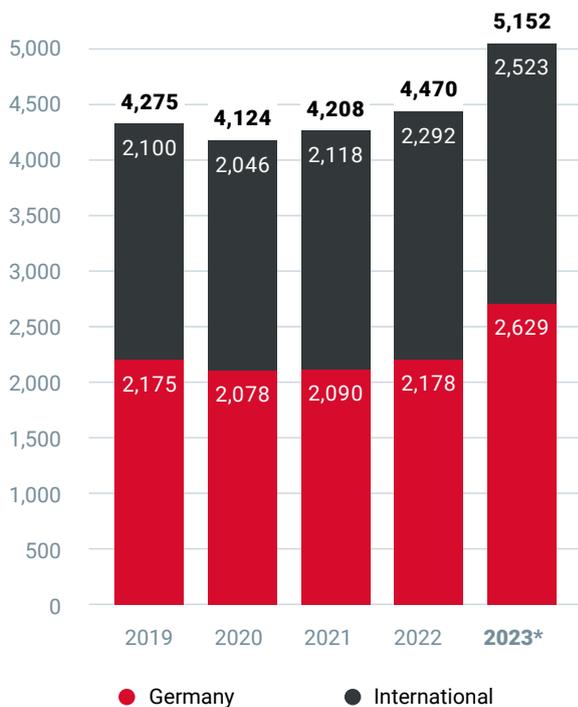
BRANCHES WORLDWIDE



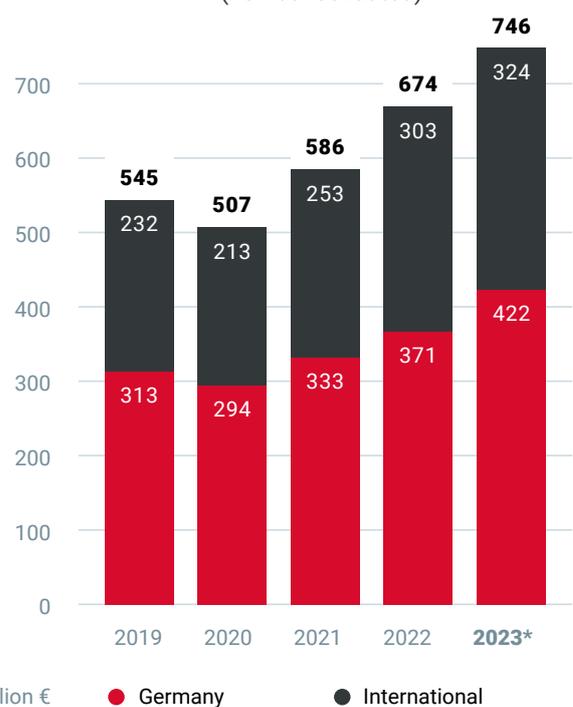
SERVICE VEHICLES WORLDWIDE



EMPLOYEES WORLDWIDE

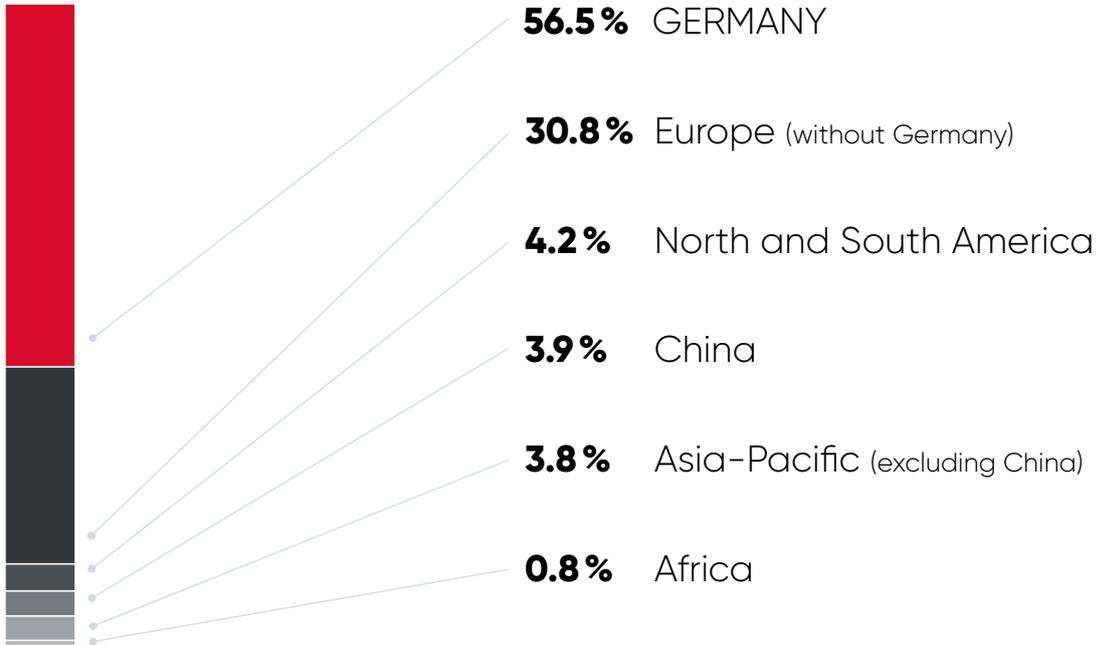


REVENUE DEVELOPMENT GROUP (non-consolidated)

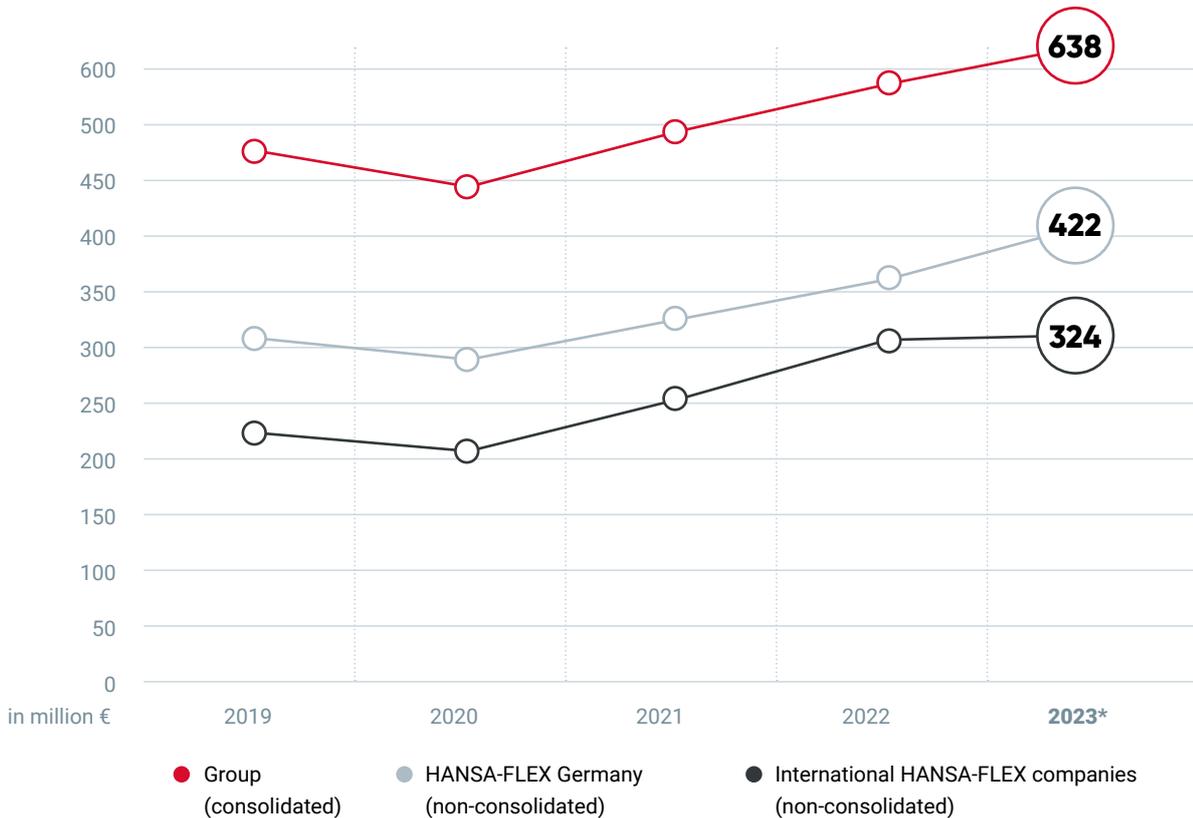


* Growth is disproportionately high, among other factors due to the acquisition of Knapheide.

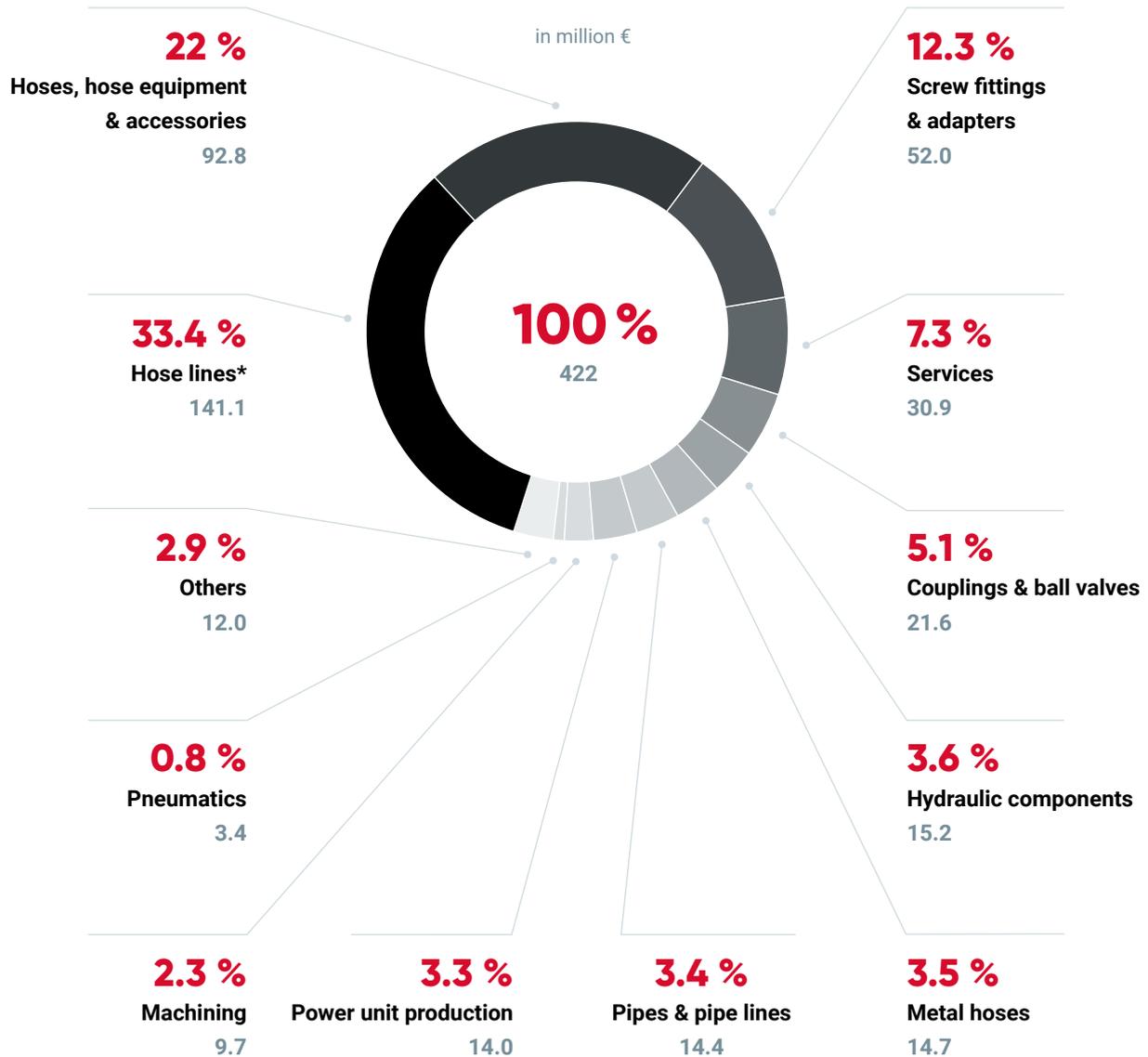
GLOBAL REVENUE DISTRIBUTION* (NON-CONSOLIDATED)



REVENUE DEVELOPMENT HANSA-FLEX GROUP



PROPORTION OF REVENUES BY PRODUCT GROUP (Germany)



* Growth is disproportionately high, among other factors due to the acquisition of Knapheide.

CONSOLIDATED PROFIT AND LOSS STATEMENT

Summarised statement in k€	2023*	2022	2021
	Interim		
1. Sales revenues	638,447	572,079	499,273
2. Changes in inventories, own work capitalised and other income	23,092	16,354	10,607
Overall revenues	661,539	588,433	509,880
3. Cost of materials	(276,410)	(224,174)	(196,377)
4. Personnel costs	(205,711)	(183,348)	(163,994)
5. Depreciation of intangible and tangible assets and property, plant and equipment	(20,650)	(16,556)	(15,030)
6. Other operating expenses	(120,633)	(117,930)	(102,083)
7. Income from investments	0	0	0
8. Other interest and similar income	844	631	449
9. Depreciation on financial assets	0	(112)	0
10. Interest and similar expenses	(8,400)	(3,635)	(2,830)
Profits on normal business activities	30,579	43,307	30,015

The HANSA-FLEX consolidated balance sheet and income statement include the individual consolidated financial statements of HANSA-FLEX AG and all its relevant direct and indirect majority shareholdings in Germany and abroad.

* Growth is disproportionately high, among other factors due to the acquisition of Knapheide.

CONSOLIDATED BALANCE SHEET

Assets in k€	2023*	2022	2021
A Fixed assets	Interim		
I Intangible assets	5,650	6,997	8,140
II Property, plant and equipment	116,283	102,306	89,363
III Financial assets	2,713	7,363	3,669
Total fixed assets	124,646	116,666	101,172
B Current assets			
I Stocks	204,374	215,567	142,943
II Receivables and other assets	91,112	89,107	65,090
III Liquid funds	27,832	27,446	30,193
Total current assets	323,318	332,120	238,226
C Accruals and deferrals	1,638	1,914	2,017
D Deferred tax assets	829	1,181	869
Total assets	450,431	451,881	342,284

Liabilities in k€	2023*	2022	2021
	Interim		
A Equity	168,481	171,430	155,496
B Reserves	25,710	25,294	23,553
C Liabilities			
I Amounts owed to banks	166,766	150,071	81,004
II Trade payables	30,646	42,744	24,008
III Other liabilities	58,341	61,722	57,847
Total liabilities	255,753	254,537	162,859
D Accruals and deferrals	487	620	376
E Deferred tax liabilities	0	0	0
Total liabilities	450,431	451,881	342,284

INDUSTRIAL SERVICE, HOSE LINE MANAGEMENT AND OIL CARE

The HANSA-FLEX Industrial Service is always on hand to support customers with all their hydraulic system requirements. The well-trained service technicians stand out thanks to their extensive experience and high level of expertise. The HANSA-FLEX Industrial Service is not limited to the repair of machines and systems, but offers a comprehensive range of services. Its portfolio includes design and project planning as well as the assembly and installation of stationary and mobile hydraulic systems. Regular maintenance and servicing in accordance with Germany's Industrial Safety Ordinance and Social Accident Insurance (DGUV) Directive 113-020 as well as the modernisation of existing systems are also part of the range of activities offered by the service professionals. The aim of the HANSA-FLEX Industrial Service is to optimise the availability of machines and systems through comprehensive support and to reduce downtimes to a plannable minimum. In order to guarantee this, we ensure the high qualification level and the necessary skills of our employees through regular training and further education.

MODERN HOSE LINE MANAGEMENT

Hydraulic hose lines are subject to statutory inspection and replacement periods. HANSA-FLEX has developed the digital X-CODE Manager so that both service professionals and operators always have a precise overview of which hydraulic hose line needs to be checked or replaced and when. As a result all important information can be called up from anywhere at any time, and the necessary measures can be planned well in advance. This helps to ensure safe, legally compliant operation.



Industrial services are a highly complex field that requires a great deal of expertise.

EFFECTIVE OIL MAINTENANCE

Contamination in the hydraulic fluid or in the hose lines impairs the performance and functionality of hydraulic systems. Regular and careful oil maintenance is therefore essential for the trouble-free operation of machines and systems. Our fluid specialists use high-precision measurement technology and effective flushing methods to detect and remove impurities in the oil. Professional oil maintenance increases the service life of machines and systems, protects against a drop in performance and prevents damage.

INDUSTRIAL SERVICE

110

VEHICLES

make up the Industrial Service fleet.

61,071

HOSE LINES

were produced by the Industrial Service in Germany alone in 2023.

3.591

HOURS

 were devoted by Industrial Service technicians to training and further education in Germany alone in 2023.

5.500

ASSEMBLY JOBS

were completed by the Industrial Service in 2023.

25

SERVICE CENTRES

are maintained by the Industrial Service in Germany.

513

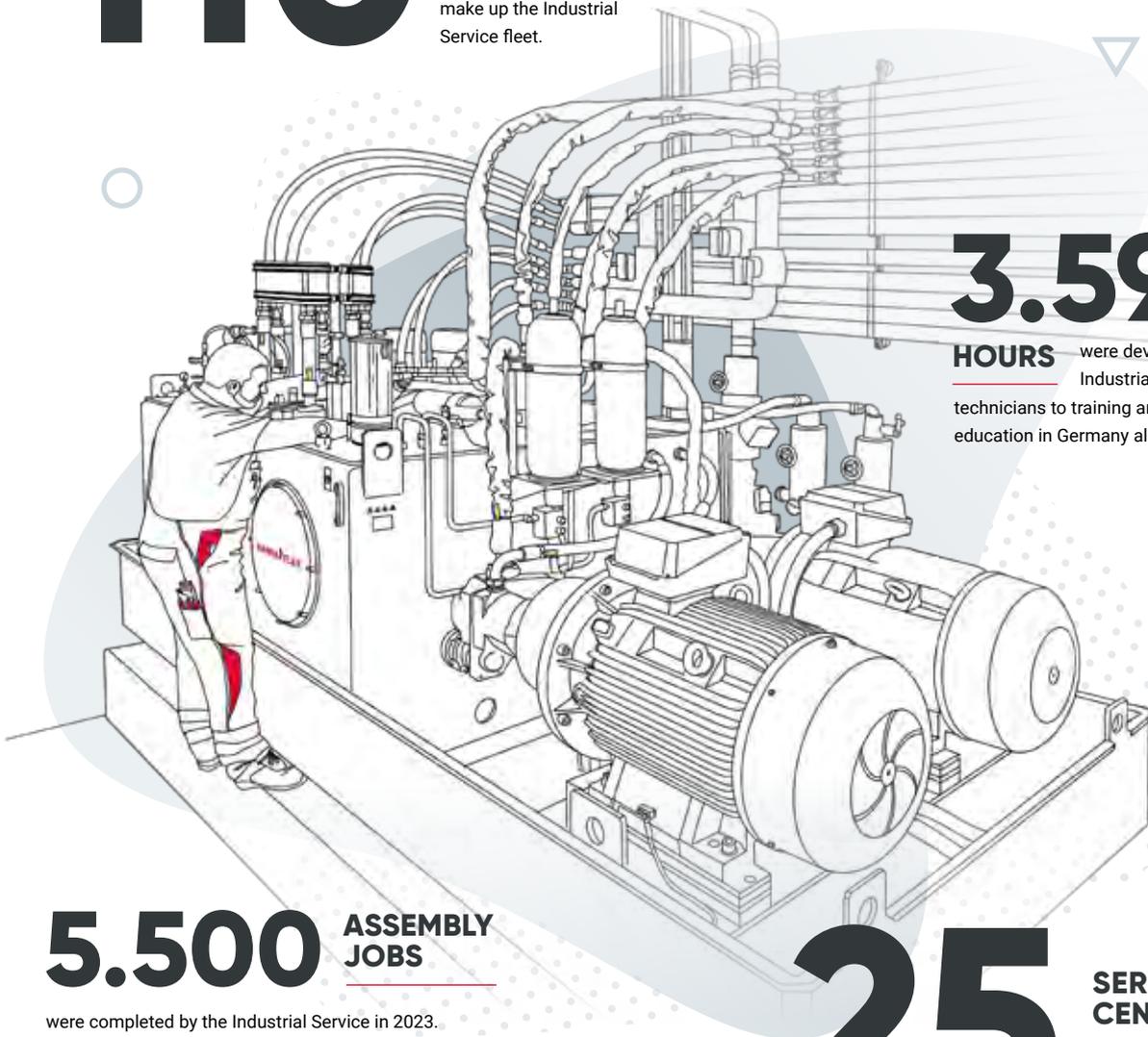
DAYS

were invested in further training.

145

SKILLED TECHNICIANS

work in the Industrial Service



LEGAL NOTICE

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The HANSA-FLEX 2023 Annual Report
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IMAGE CREDITS

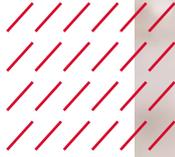
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HANSA-FLEX AG – Raif Valiev (P. 10 (workbench))

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