



## PRESS RELEASE

### **In the past financial year, 2022/2023, the Leica Camera Group increased its sale revenues for the third time in succession and forecasts promising future development**

**Wetzlar, 20. February 2024.** The Leica Camera Group was able to increase its sales revenues in the past financial year 2022/2023 (1 April 2022 to 31 March 2023) once again and achieved new record-breaking results. Sales revenues rose to 485 million euros in comparison with the previous year's figure (444 million euros) and, with a significant increase of 9 per cent, achieved a new record high. This is the third record year in succession for the Leica Camera Group, and reflects the outstanding success of Leica products and a disproportionately high increase in the operating result. The international, premium manufacturer of cameras and sports optics products can therefore look back on a positive conclusion of the past financial year and forecasts promising future development.

Matthias Harsch, CEO of Leica Camera AG: 'The Leica brand has always stood for optical expertise 'made in Germany' and for technical innovations, most recently in the field of Content Authenticity Technology. With the market-launch of the Leica M11-P, Leica sets an example in the battle against fake photos and AI-generated images. As the world's first camera with 'Content Credentials', which guarantee the authenticity of digital images, this model once again bears witness to Leica's pioneering spirit. Thanks to increased engagement in forward-looking fields of technology, an innovative product portfolio and the consistent expansion of the global sales network, we now also expect positive developments in our sales revenues for the current financial year.'

## **Success factors and outlook: new products and strengthening of own online and retail sales channels**

One of the most significant factors in the success of the past financial year is the Leica M11 from the current product portfolio of the Leica rangefinder system. Leica products, and in particular the camera models, are synonyms for enduring value and even retain their immense popularity in used condition. This was confirmed in the past financial year by a rare Leica O-Series camera from 1923/24, which achieved the world record price of 14.4 million euros (including the buyer's premium) at the 40th Leitz Photographica Auction and became the most expensive camera of all time. With the best sales revenues since their launch, the products of the Leica Sport Optics portfolio (such as binoculars and thermal imaging cameras) have continued to make an important contribution to the record-breaking sales revenues in financial year 2022/23.

The road to success that brought the record results will be consistently followed in the current financial year (1 April 2023 to 31 March 2024). Alongside the Leica M11 Monochrom (with a black-and-white camera sensor), the Leica M11-P stands as a world's first and a further milestone in the Leica M-System, which has been the flagship of the company since 1954 and will be celebrating its 70th anniversary in 2024. In addition to this, we have the ongoing strong demand for the Leica Q3, a full-frame camera that, now in its third generation, continues to impress with exceptional performance, simple handling and premium finish, and the positive feedback received with regard to the cameras and lenses of the mirrorless Leica SL-System.

We also continue to see positive developments in online sales and the systematic expansion of the Leica global sales and retail network. With the opening of new Leica Stores (with Leica Gallery) in Paris, Mexico City, Amsterdam and New York in 2023 and 2024, the company has further consolidated its business in strategically important premium markets and, with these, now has more than 100 monobrand stores around the globe. Sales through its own stores rose by 16 million euros (13 per cent) against the previous year.

## **Strong Leica brand presence through a comprehensive cultural programme and worldwide Leica Galleries**

The Leica Community is being constantly expanded with a diverse range of activities for the promotion of the art of photography, which are an integral part of Leica brand culture. The

worldwide Leica Galleries and Akademien make a considerable contribution to this. With currently 27 Leica Galleries, the company operates the world's largest network of galleries which is constantly being expanded and that, together with the World of Leica in the Leitz-Park Wetzlar, the Leica Group headquarters complex, transform the fascination of photography into a vibrant experience of 21st-century art.

### **Expansion of new business segments for further revenue growth**

In the future, the expansion of new business segments will also contribute to the positive revenue development. In addition to the strategic partnership with smartphone manufacturer Xiaomi in the Mobile Imaging segment, the focus in the Mobile Business segment is on the further development of the Leitz Phone, which is currently marketed exclusively in Japan. With the market launch of the first own Cinema TV (Leica Cine 1), Leica makes its debut in the Home Cinema segment and enables home cinema experiences in brilliant Leica image quality.

2023 also saw the construction of an own, state-of-the-art ophthalmic lens production facility at the Leica Eyecare subsidiary. Developed and produced in Germany with one of the most modern manufacturing technologies in Europe, ophthalmic lenses 'Made by Leica' stand for an extraordinary and uncompromisingly unadulterated visual experience in Leica premium quality.

Since 2023, the company has been offering a collection of iconic luxury watches in collaboration with its subsidiary Ernst Leitz Werkstätten. 2023 saw the addition of the Leica ZM Monochrom Edition, the ZM 11 watch models and a ZM 1 Gold Limited Edition to the collection (all models with the patented push-crown). Like all Leica products, the watches represent what the company stands for: innovation, the finest arts of precision engineering and craftsmanship, paired with a quality, precision and iconic design that lead to products of extraordinary quality.

### **Leica Camera – A Partner for Photography**

Leica Camera AG is an international, premium manufacturer of cameras and sports optics. The legendary reputation of the Leica brand is based on a long tradition of excellent quality, German craftsmanship and German industrial design, combined with innovative technologies. An integral part of the brand's culture is the diversity of activities the company

undertakes for the advancement of photography. In addition to the Leica Galleries and Leica Akademies spread around the world, there are the Leica Hall of Fame Award and, in particular, the Leica Oskar Barnack Award (LOBA), which is considered one of the most innovative sponsorship awards existing today. Furthermore, Leica Camera AG, with its headquarters in Wetzlar, Hessen, and a second production site in Vila Nova de Famalicão, Portugal, has a worldwide network of its own national organisations and Leica Retail Stores.

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