

PRESS RELEASE

Genan Holding A/S
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Annual Report 2025: Another solid year for Genan emphasizes that the circular business model is robust

In a market impacted by fluctuating exchange rates and raw material prices, the Genan group has strengthened profit and produced a record-high 2025 operating result. Results confirm that the circular business model is not only sustainable – but also financially robust long-term.

International environmental company Genan reached a 2025 group revenue of EUR 64m compared to EUR 63.7 the year before. Operating profit (EBIT) increased from EUR 7.9m to EUR 8.8m, and both revenue and operating profit are thus the highest ever. Net profit did, however, drop from EUR 6.4m in 2024 to EUR 5.9m in 2025 – primarily due to negative exchange rate adjustments.

- Overall, we are quite satisfied with the 2025 accounts. For a number of years, we have worked determinedly to stabilise and further develop our business; and in my eyes, 2025 is yet another proof that our circular business model is robust and financially viable. We continuously improve our operations and earnings – even in a market where we are substantially impacted by factors which we cannot control, explains Group CEO in Genan Holding A/S, Poul Steen Rasmussen.

Focus has thus shifted from build-up and scale-up to a more mature phase where profitability and optimisation of existing markets and production entities have been top priority:

- Growth merely for the sake of growth has not been our strategy. Essential is that we make money and develop a sound business long-term. For many "green industry" companies, this has proven difficult. But we are now in a position where we have demonstrated that a circular business model can indeed generate stable profit and form the basis of a value-based corporation. Our owners have been patient, and this has been all-important for us, Poul Steen Rasmussen continues.

New phase with focus on strategic presence

Genan is now entering a new phase where market presence takes priority. This involves having a more goal-oriented outlook when identifying which markets, products, segments and applications to focus on – and when deciding where the biggest potential is. At the same time, Genan is continuously looking to assess the possibilities of structural adaptation in order to further strengthen the business:

- We are now, to a greater extent, looking to optimise our overall footprint. This may happen through acquisitions, partnerships or adjustments of our activities – and always with an eye to strengthening profit and long-term development, **Poul Steen Rasmussen explains.**

Short-term, he expects further top-line growth in the current financial year, to a level exceeding EUR 67m, while profit will continue to be impacted by the development in the global commodity markets.

Increased political interest in areas of application can help the recycling industry

In Poul Steen Rasmussen’s opinion, not only Genan should step up the pace. The entire recycling industry should, and in general, he thinks that there is a need for further political focus on the areas of application for recycled materials:

- Nowadays, there is great focus on collection and sorting of waste, and thanks to political regulation, this is also something that we have become quite good at. But on the other hand, there is not enough focus on how these recycled materials should then be used. If we are to truly succeed with circular economy, frameworks for and incentives to apply these materials are crucial, **he points out.**

According to Poul Steen Rasmussen, Genan’s business model is a prime example of this. In many countries, the collection of used tyres works well, but actual application of the recycled tyre parts still poses a problem. Genan runs six factories – with an annual production capacity of more than 400,000 tonnes of end-of-life tyres (ELT) in total. Primary factory output consists of up to 295,000 tonnes of rubber products, 60,000 tonnes of steel and 45,000 tonnes of textile fibres.

The mining of the future

- We continue to target our efforts to develop new areas of application for the different fractions recovered from these worn-down tyres. In so far as rubber and steel are concerned, we have come far; but the textile fraction is still a key challenge. We therefore invest considerable resources in developing new areas of application in this specific area. This is crucial for our ambition to use the entire tyre and create maximum value of the resources, **says Poul Steen Rasmussen and continues:**

- Incineration is unfortunately still the most frequently used alternative for the textile fraction recovered from end-of-life tyres; and this is thus yet another area where political support – e.g. in the form of requirements for the application of a certain percentage of recycled materials in public procurement – could help climate change mitigation pick up speed. To put it simply, all products already produced represent the mining of the future. And if we are to succeed in creating a more sustainable future for our planet, this mining must be accelerated.

Key figures

DKK (000)	2025	2024	2023	2022	2021
Total revenue	477,970	475,522	437,247	470,399	449,736
EBITDA	107,242	91,333	69,849	46,046	83,706
Operating profit (EBIT)	65,648	58,986	23,727	5,566	42,644
Net profit	43,716	47,641	15,197	11,151	25,788
Equity	431,629	444,031	392,514	389,407	366,240
Average no. of employees globally	337	319	313	322	327

About Genan Holding A/S

Genan Holding A/S is the parent company of environmental company Genan, the largest, high-technology, mechanical tyre recycler in the world. Sustainability is the core value of the Genan group; and by utilising the resources of vast amounts of end-of-life tyres, Genan helps solve a wide-ranging, global problem. Genan operates a total of six recycling plants in four different countries. The annual production capacity of the company totals more than 400,000 tonnes of tyres; and with continuous optimisation of production and technology, Genan is constantly striving to run all plants, so they are as environmentally friendly and energy-saving as possible.

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