



WELL-BEING.

The perfect flooring solution conveys not only a sense of quality and aesthetics but also establishes a personal connection to a room. When ideally combined to serve a range of uses, our portfolio of floorings can meet many requirements regarding design, individuality, creativity, maintenance, and durability. Besides their design, format, and nature-inspired visual aspects resembling wood, concrete or stone, our textile and vinyl flooring can be designed individually using digital printing technologies. Sustainability is a core concern in all our products – from the use of recycled and recyclable materials, to production facilities powered by renewable energy, all the way to loose-lay installation solutions.

creating better environments



Forbo

FLOORING SYSTEMS

TWO DIVISIONS WITH LEADING MARKET POSITIONS

Forbo operates primarily in business areas in which it has or can achieve a leading global market position – something it has achieved for both Flooring Systems and Movement Systems.

Strategic directions

To be successful in the marketplace as a Group with differently aligned operations, the individual divisions act independently and flexibly, but always along the strategic directions defined for the Group as a whole:

- Based on a pronounced customer focus, a high level of service, innovation, sustainability, digital transformation, and a strong global brand, we are creating global leadership positions in clearly defined market segments.
- Thanks to a strong market orientation, we shape markets and drive profitable growth.
- We are developing significant positions in growth markets.
- We are acquiring companies to extend our product range, to consolidate, and/or reinforce market access.
- We are developing a high-performance culture and providing the relevant skills and competences at all levels.

WELL-BEING.**FLOORING SYSTEMS**

The Flooring Systems division offers a sustainable, broad, and attractive product portfolio of environmentally friendly natural linoleum, high-quality vinyl floor coverings, entrance flooring systems, carpet tiles, needle felt, and Flotex, the washable high-tech textile flooring.

Thanks to their excellent technical properties and attractive designs, floor coverings from Flooring Systems are invariably the first choice for public buildings, department stores, hospitals, and other healthcare facilities, schools, libraries, commercial spaces, leisure centers, hotels, restaurants, and cafeterias as well as for applications in the residential market. With a market share of about 70 percent, Forbo is the world leader in linoleum.

Flooring Systems also provides ready-made adhesives for floor covering installations, parquet flooring, and ceramic tiles, leveling compounds for the construction industry, as well as liquid floors under the trade name Eurocol.

RELIABILITY.**MOVEMENT SYSTEMS**

The Movement Systems division is a global industry leader for sophisticated conveyor and processing belts, plastic modular belts, top-quality power transmission belts, as well as timing and flat belts made of synthetic materials. Products from Movement Systems are known under the brand name Siegling. They are used in a wide range of applications in industry, trade, and the logistics sector, including conveyor and processing belts in the food industry, as well as in a wide range of logistics applications, as treadmill belts in fitness studios, and flat belts in mail distribution centers.



FORBO WITH A GLOBAL REACH

Forbo is a global player, and its two divisions supply a wide range of industries. The Group's global reach means that it is close to attractive markets and customers. The quality, longevity, and performance of our products and systems lead to long-standing relations with our business partners.

Flooring Systems

15 production facilities in 7 countries and distribution companies in 27 countries. Sales offices in Europe, North, Central, and South America, as well as Asia/Pacific.

- Floor coverings production facilities
- Building and construction adhesives production facilities
- Other local distribution companies

Movement Systems

10 production sites and 6 fabrication centers in 9 countries and distribution companies in 32 countries. Over 300 sales offices and service points worldwide.

- Production facilities and fabrication centers
- Other local distribution companies





FLOORING SYSTEMS

Individually designed

In interior designs that include floorings, the focus is not only on aesthetics and practical aspects but also on functionality, acoustics, and sustainability. When selecting a particular type of flooring, the technical requirements and an optimal sense of the color, design, and feel of the space become key decision factors. Here, our sustainable flooring solutions can be perfectly integrated into the various areas of a building. This means that every space – be it a sophisticated lobby, stylish restaurant, or fashionable hotel room – can acquire a unique character, thus ensuring that guests feel at home wherever they are.



INNOVATION AND SUSTAINABILITY



Jean-Michel Wins

Executive Vice President
Flooring Systems

'In the 2024 financial year, Flooring Systems launched innovative products, made significant progress in strategic projects, invested in state-of-the-art production facilities and technologies, and promoted sustainability with specific initiatives.

In an adverse economic environment, we were able to maintain our global market position and even expand it in individual markets. The launch of innovative product collections such as 'marmoleum cocoa' and 'flotex next' underlined our commitment to sustainability. Continuous development and a focus on sustainable products allowed us to improve our customers' long-term perception of us. The integration of recycled materials and climate-friendly technologies into our processes is at the heart of our strategy and strengthens our market position.'

Trends and challenges in the regions

The year was marked by an adverse market environment in the construction industry. Market uncertainties and persistently high construction costs led to projects being postponed in favor of energy-saving investments and, in some cases, even to the complete cancellation of construction and renovation projects, which put a strain on demand.

In Europe, 2024 presented us with challenges, especially in key markets such as Germany, France, the Netherlands, Belgium, and Sweden. In contrast, we were able to grow in Italy and Turkey, among other places, and maintain our sales in Great Britain. Public sector projects in Great Britain underlined the importance of our sustainable product lines. The introduction of linoleum in school renovation projects with a stronger focus on reducing CO₂ emissions was particularly successful.

The core segments in the U.S., particularly healthcare and education, recorded a solid recovery in net sales. After a weak previous year, the market delivered a strong performance, particularly in the new construction sector. The 'public space' segment, which includes inter alia airports and conference centers, produced strong results in 2024, thanks to our Flotex product range.

Despite solid growth with conductive floor coverings in Taiwan and major projects in Australia and Southeast Asia, we saw a slight overall decline in the Asia/Pacific region, mainly due to the weakening Chinese market.

Product innovations

Product innovations focused on sustainability, fresh design, and functional versatility, such as easier flooring installation. In the linoleum segment, the new 'marmoleum cocoa' collection proved to be especially impressive thanks to its particularly sustainable and recyclable qualities. The integration of cocoa bean husks gives the material its unique structure and aesthetic. The contemporary design and fresh color scheme make it a timeless flooring solution that works superbly with natural building materials. Its climate-friendly production sets new standards in the industry and was met with positive feedback, particularly in the education sectors.

In 2024, 'marmoleum solid' was introduced as a versatile collection with a modern design, a sound-insulating effect, and a wide range of applications in the education, hospitality, and retail sectors, among others. Its launch met the growing demand for aesthetically versatile and environmentally friendly solutions.

In the vinyl product line, the 'allura' collection has seen some exciting innovations. 'allura click flexcore' is an innovative loose-lay flooring with acoustic properties and a high substrate tolerance. At the same time, the inexpensive 'enduro' collection has been modified to appeal to a broader target group.

With 'surestep' and 'onyx+', both non-slip floor and wall coverings have been developed further to meet the requirements of the healthcare sector and public venues by combining anti-slip properties, a modern design, and sustainability.

Important advances have also been made in the textile product line. 'flotex next', a loose-lay textile floor covering, is easy to install and recycle, making it particularly suitable for high-traffic areas in hospitality and leisure facilities.

Flooring Systems also added two new collections to the Tessera carpet tile range in 2024. Tessera 'basis pro phase plank' offers new design options with its modern stripe design and a variety of neutral and accent colors. It enhances the design options and harmonizes perfectly with the existing colors of the 'basic pro' tiles.

The sustainable Tessera 'topology' collection, made from 'thrive' yarns with 90% recycled material (75% of the total weight), sets new standards in the 'evolve+' series with its high-end design. Its climate-friendly production uses only renewable energies and has a carbon footprint of less than 2 kg/m², compared to that of conventional products with 8 kg/m².

Sustainability

Our core collections now contain at least 20% recycled materials – an important milestone on the way to reaching our sustainability goals in 2030. Further progress was made in reducing CO₂ emissions and recycling production waste.

'The persistently challenging market environment has once again put our flexibility and innovation capability to the test.'

Jean-Michel Wins

Key figures Flooring Systems

Net sales

CHF million

765.6

- 1.3%

in local currencies

EBIT

CHF million

99.0

+ 4.3%

EBITDA

CHF million

123.8

+ 0.5%

Investments

CHF million

27

Innovation rate

Share of new products
in total net sales

6.2%

As part of our 'back to the floor' program, we continued to invest in the circular economy, particularly in the areas of material separation and reuse. Our partnership with local authorities in the EU also promotes end-of-life recycling by reintegrating used flooring into the production chain. Flooring Systems launched a pilot project in the U.S. in 2024 to recycle carpets and, in so doing, stepped up its efforts to conserve available resources. These initiatives not only strengthen our position as a sustainability leader but also give us a significant commercial advantage.

Investments in state-of-the-art facilities and technologies

Flooring Systems made specific investments in state-of-the-art production facilities and technologies during the reporting year. At our production facilities in Coevorden, the Netherlands, and in Reims, France, we expanded our recycling capabilities for processing post-consumer flooring materials. These systems meet the highest industry standards and contribute significantly to the circular economy. In Assendelft, the Netherlands, we introduced various measures that not only boost linoleum's production efficiency but also improve product quality and reduce waste. The expansion of the production site for Flotex floor coverings in the U.S. is progressing according to plan.

Focus on sales and marketing measures

The focus during the reporting year was on intensifying our sales and marketing measures, promoting customer loyalty, and consolidating our market position. In our core European markets, we focused on increasing the use of digital tools and on specific, personalized marketing campaigns. These measures will also support our growth strategy in growth markets such as the U.S. by helping to raise brand awareness.

In addition, we developed training programs for our customers, service technicians, and own personnel to ensure that they know our products thoroughly and can install them correctly. These programs not only strengthen the expertise within our teams but also add value for our customers. A first initiative aimed specifically at architects and building designers has already proven to be highly successful.

Optimistic about 2025

Our vision is to drive sustainable innovations and to further expanding our markets internationally. We are convinced that our investments in sustainability, innovative products, and strong global presence will help us to succeed in the future.

'Our focus on sustainable solutions, operational excellence, and strong customer relationships enabled us to make solid progress despite all the challenges we were facing.'

Jean-Michel Wins





The 'marmoleum cocoa' linoleum collection includes purely natural raw materials and is climate-positive. Interspersed cocoa bean husks give the surface a unique texture.



The 'marmoleum solid' collection features a fully refreshed range of linoleum floor coverings. It contains a fixed share of recycled linoleum made from post-consumer materials and is typically installed in hotels, restaurants, and retail spaces.

The luxury vinyl tiles 'allura click flexcore' consist of a flexible core that compensates for uneven subfloors and can be laid out loosely. It is especially suitable for simple renovations in the catering sector.



With their stripe designs, the Tessera 'basis pro phase' carpet planks enable dynamic color gradients when designing office environments. They contain 62% recycled material.