



Attention Business/Financial Editors:

FOR IMMEDIATE RELEASE

BUHLER INDUSTRIES REPORTS 3RD QUARTER EARNINGS

Winnipeg, Manitoba (TSX:BUI)
November 14, 2023

Sales

Revenue for the quarter was \$60.1, down \$5.2 from the comparable quarter in the prior year. Revenue for the first nine months of 2023 was \$183.7 million, up \$5.4 compared to the nine months ending September 30, 2022. The Company obtained higher sales as it resolved some of the supply chain problems encountered in the last three years.

3rd quarter ending			9 months ending		
September 30, 2023		Year Ago	September 30, 2023		Year Ago
Revenue (millions)	\$60.1	\$65.3	Revenues (millions)	\$183.7	\$178.3
Net income (millions)	\$(1.4)	\$(2.5)	Net income (millions)	\$18.8	\$(1.1)
Net income/share	\$(0.06)	\$(0.10)	Net income/share	\$0.75	\$(0.04)
Shares issued (millions)	25.0	25.0	Shares Issued (millions)	25.0	25.0

Net Income for the Quarter

Net loss for the third quarter was \$1.4, compared to a net loss of \$2.5 for the same period in 2022. For the nine months ending September 30, 2023, the net income was \$18.8, compared to the net loss of \$1.1 for the similar period in 2022.

Looking Forward

In July, the Company announced that it had engaged the services of Toronto-based Origin Merchant Partners to identify a long-term investment partner. The Company continues to work with Origin Merchant Partners and has advanced this process. In contemplation of the progress that the Company has made in identifying a long-term investment partner, the Company's lenders extended the maturity date of its credit facility from October 31, 2023 to December 4, 2023 to allow the Company to conclude the process with Origin Merchant Partners. The Company intends to provide a further update on this process on or before the new maturity date of its credit facilities. The Company has a large backlog of sales and continues to have strong demand for agricultural machinery and equipment. Revenue for 2023 is projected to be flat when compared to 2022 as the Company continues to work through supply chain challenges.

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Complete financial statement: <https://www.buhlerindustries.com/pages/investors.php>

Trading symbol: BUI