

Ecological material for technological applications



Delignit AG – Resilience & Sustainability since 1799

Company Presentation | May 2023

Experienced and dedicated management team

EXECUTIVE BOARD OF DELIGNIT AG



Markus Büscher
CEO

Corporate Strategy, Operations, Finance and IR

- **Chief Executive Officer since 2007**
- >18 years of senior management experience in the DIY as well as automotive industries
- Directly holds shares in Delignit



Thorsten Duray
CSO

Sales & Marketing

- **Chief Sales Officer since 2007**
- With Delignit Group for > 25 years
- Dedicated experience in the beech wood and automotive industries

Agenda



Ecological products from sustainable raw materials

Resilient business model in growing end-markets

Strong financials 2022 & recent development

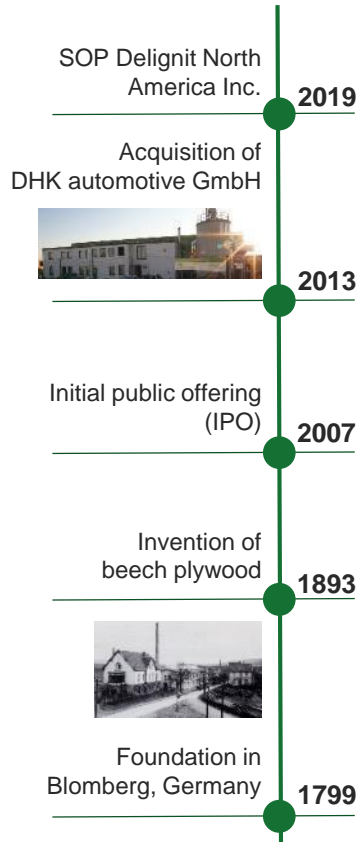
Clear strategic roadmap

Delignit share

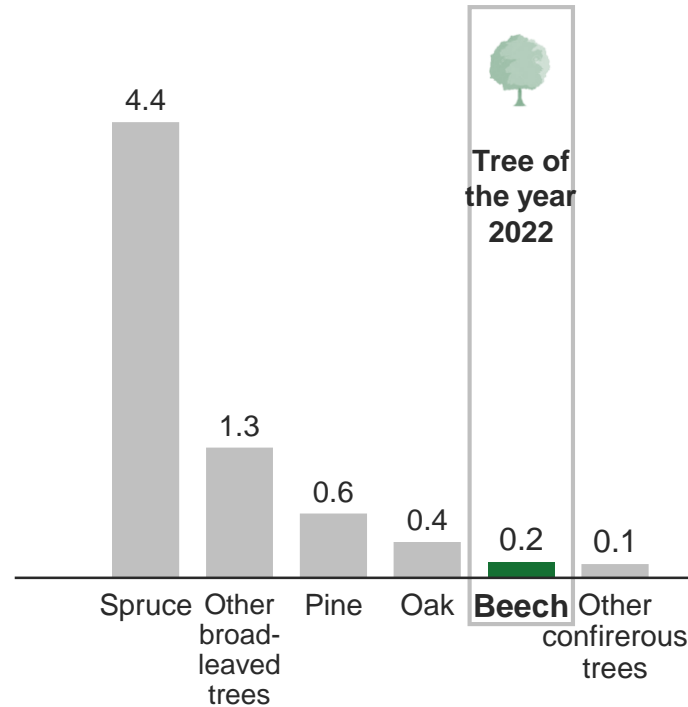


Ecological responsibility through a focus on renewable raw materials – since 1799

SUSTAINABLE RAW MATERIAL BASE



Mortality rate 2022
of all tree species in %



Delignit Code of Conduct ensures to act in line with social, ecological and governmental standards



Climate-positive effects through carbon storage in wooden products



„...there is much to suggest that **beech can maintain and expand its place in the forests** despite the changing climatic conditions...“

Source: Dr. Silvius Wodarz Stiftung



Beech log demand is **covered within a radius of 150 km** around Blomberg



Only as much wood as grows back in the forests is used for processing

Source: Waldzustandserhebung 2022

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Delignit key end-markets are underpinned by strong and sustainable growth drivers

BUSINESS UNITS / GROWTH DRIVERS

Key growth drivers



Growing e-commerce **drives demand for light commercial vehicles (LCV)** with **2 % CAGR until 2028***



E-Mobility trend in LCV market with **24 % CAGR for eLCV's until 2030**** drives demand for **ecological lightweight system solutions**



Rising demand for flexible independent travelling

Automotive



Continued urbanization and government funding drive demand for railway industry



Retailers investments in increasing offerings and service levels drive **warehousing and distribution market**

Technological Applications



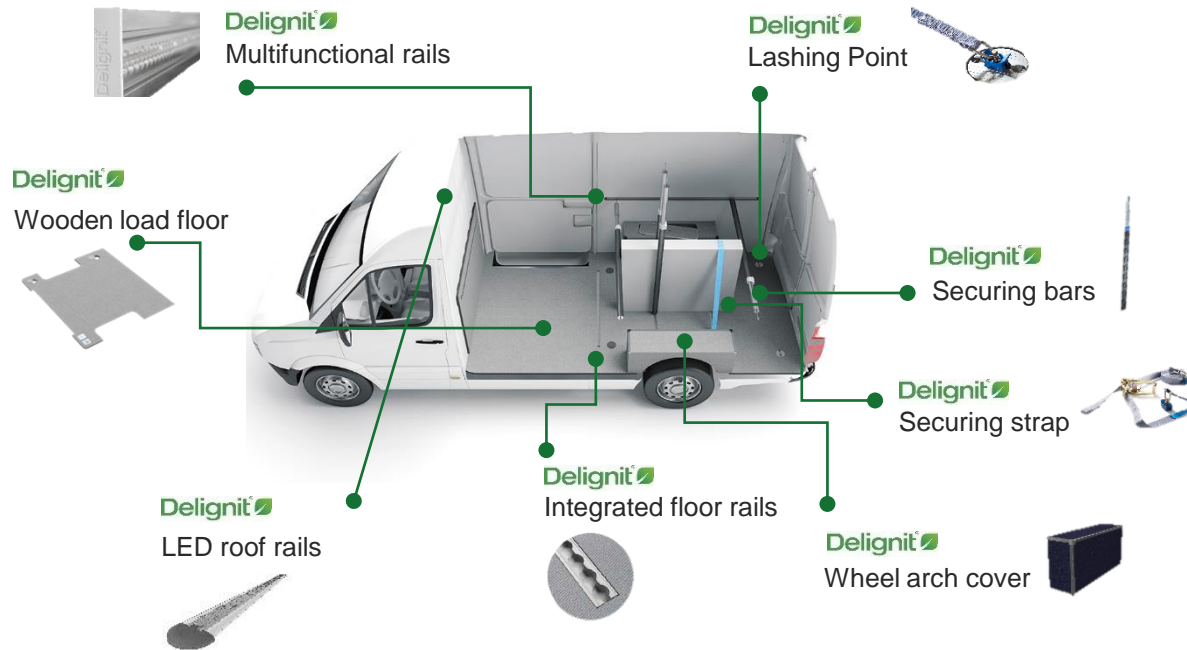
*Source: MordorIntelligence
**Source: IDtechex



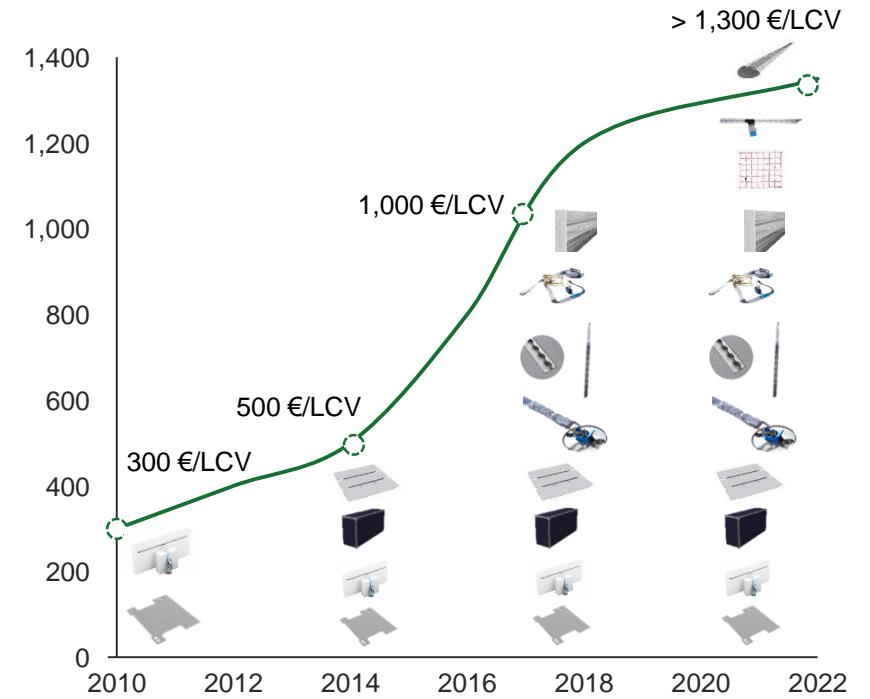
The strategy „more revenue per vehicle“ has been consistently implemented

DELIGNIT PRODUCT PORTFOLIO IN LCV MARKET / REVENUE PER VEHICLE

Delignit LCV solutions



Revenue per vehicle

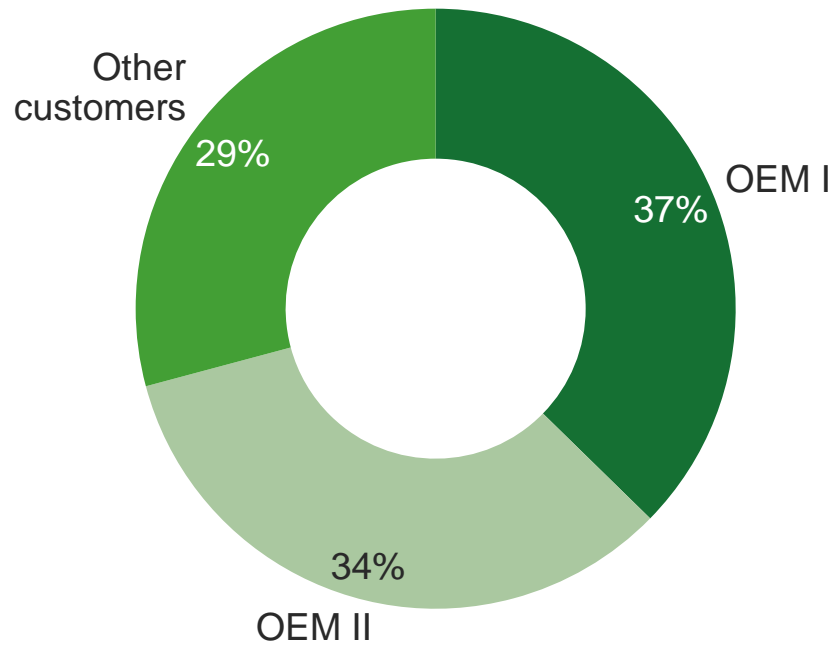




The automotive business includes more than 25 serial supply contracts

OVERVIEW OEM EXPOSURE

TOP customers
2022



Key facts OEM exposure
2022



Delivery of system solutions to several OEM customers for **> 10 vehicle models**



More than **25 serial supply contracts** with 10 different product groups

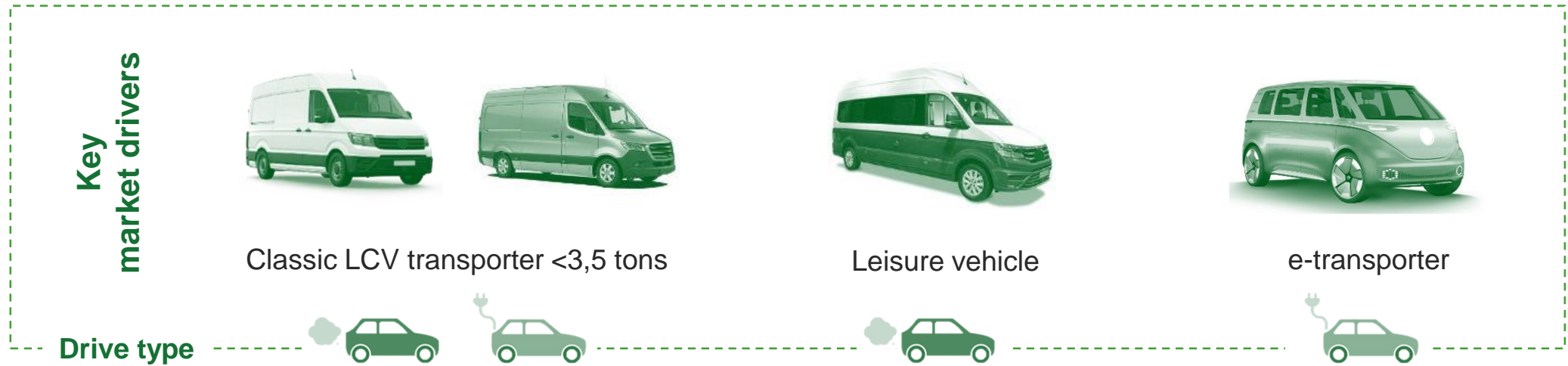


Product portfolio ranges from engineering services & system solutions up to **logistic services (JIT/JIS) on four continents**



The majority of Delignit's series contracts run beyond 2030 and are secured by a well-filled order backlog

KEY MARKET DRIVERS OVERVIEW



Majority of series supply contracts of Delignit are signed for **more than 10 years**



90 % of models foresee an **EOP after 2030**



Significant OEM **order backlog**

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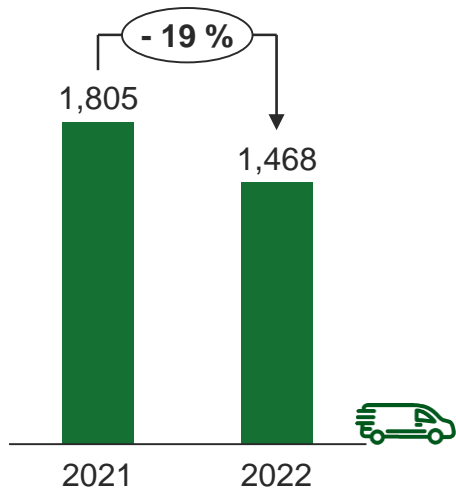
Delignit share



Global supply challenges during the first half of 2022 year led to decreased registrations numbers; supply chain seem to ease recently

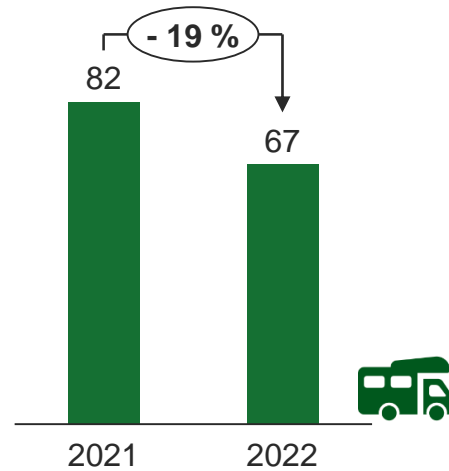
REGISTRATION FIGURES LCV IN EUROPE / REGISTRATION FIGURES MOBILE CARAVAN IN GERMANY

LCV Registrations in k units



Source: ACEA; Western Europe

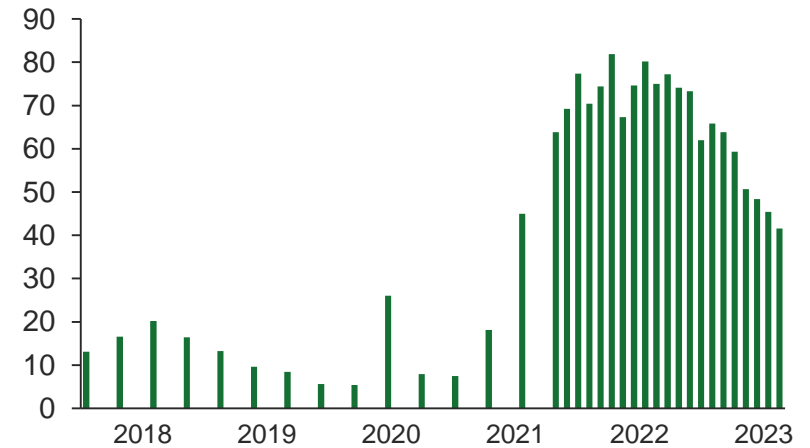
Mobile Caravan Registrations in k units



Source: CIVD; Germany

Supply chains: The pain eases

Share of industrial companies that complain that their production is hampered by a lack of primary products, in %



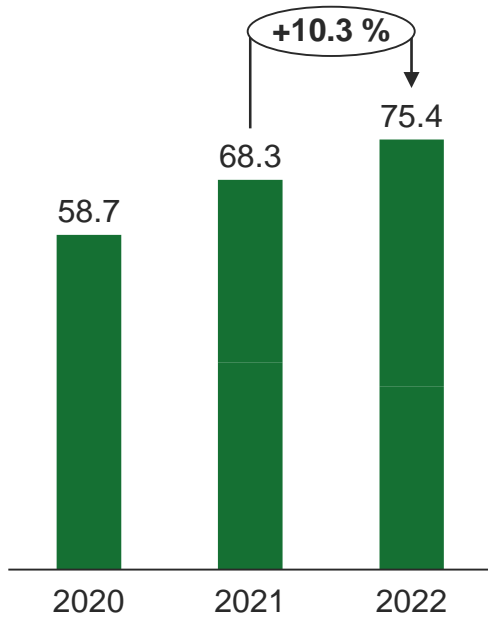
Source: ifo



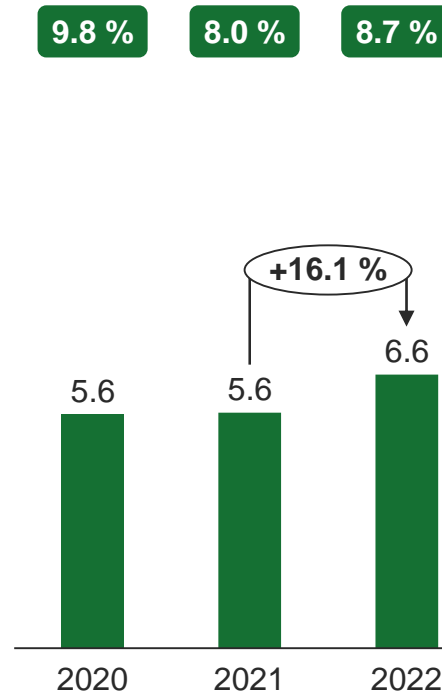
Even in the challenging market environment in 2022, Delignit continued its resilient path of growth and profitability

FIGURES / PROFITABILITY IMPACTS

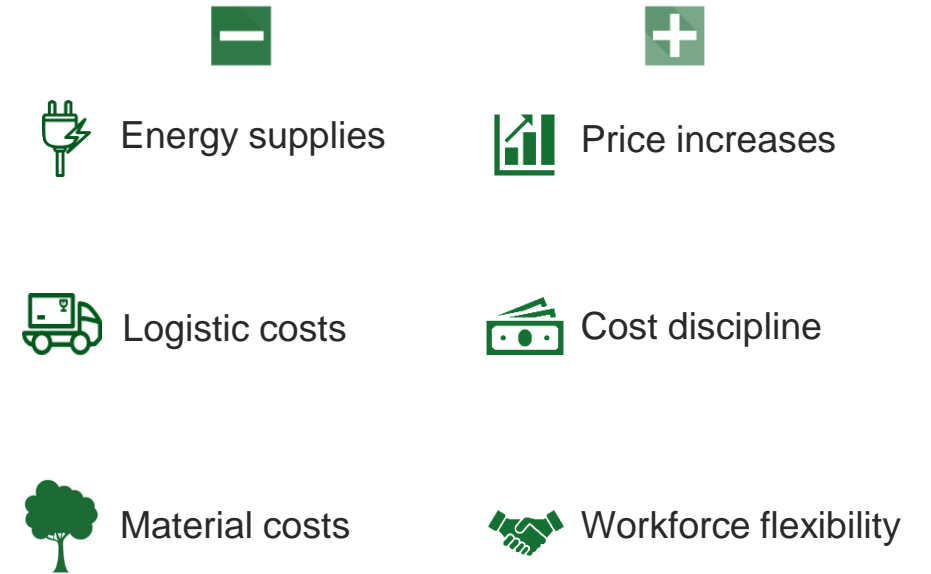
Revenue
in € million



EBITDA
in € million



Profitability impact
2022

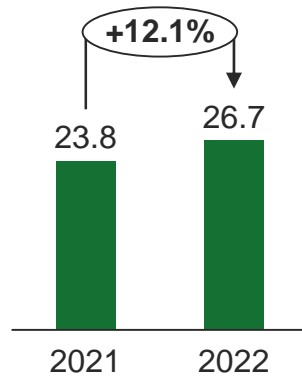




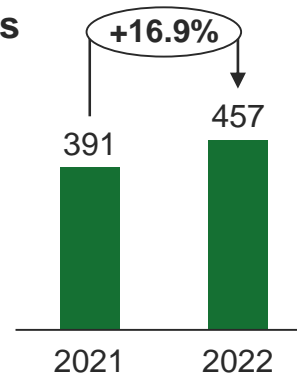
Strong balance sheet as basis for resilience

BALANCE SHEET FIGURES AS OF 31 DECEMBER 2021 - 2022

Equity in € million



Employees as of 31.12.



Financial figures 2022

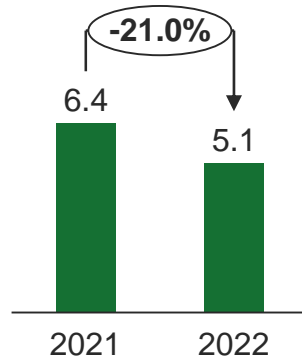


Equity ratio of 63.9 %

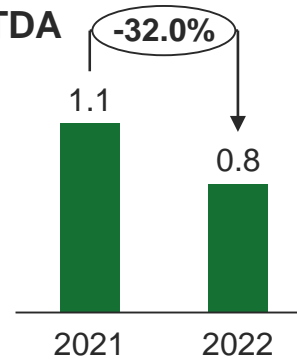


Moderate increase of trade receivables

Net Debt in € million



Debt-EBITDA Ratio



Reduced net debt due to operating cash flow

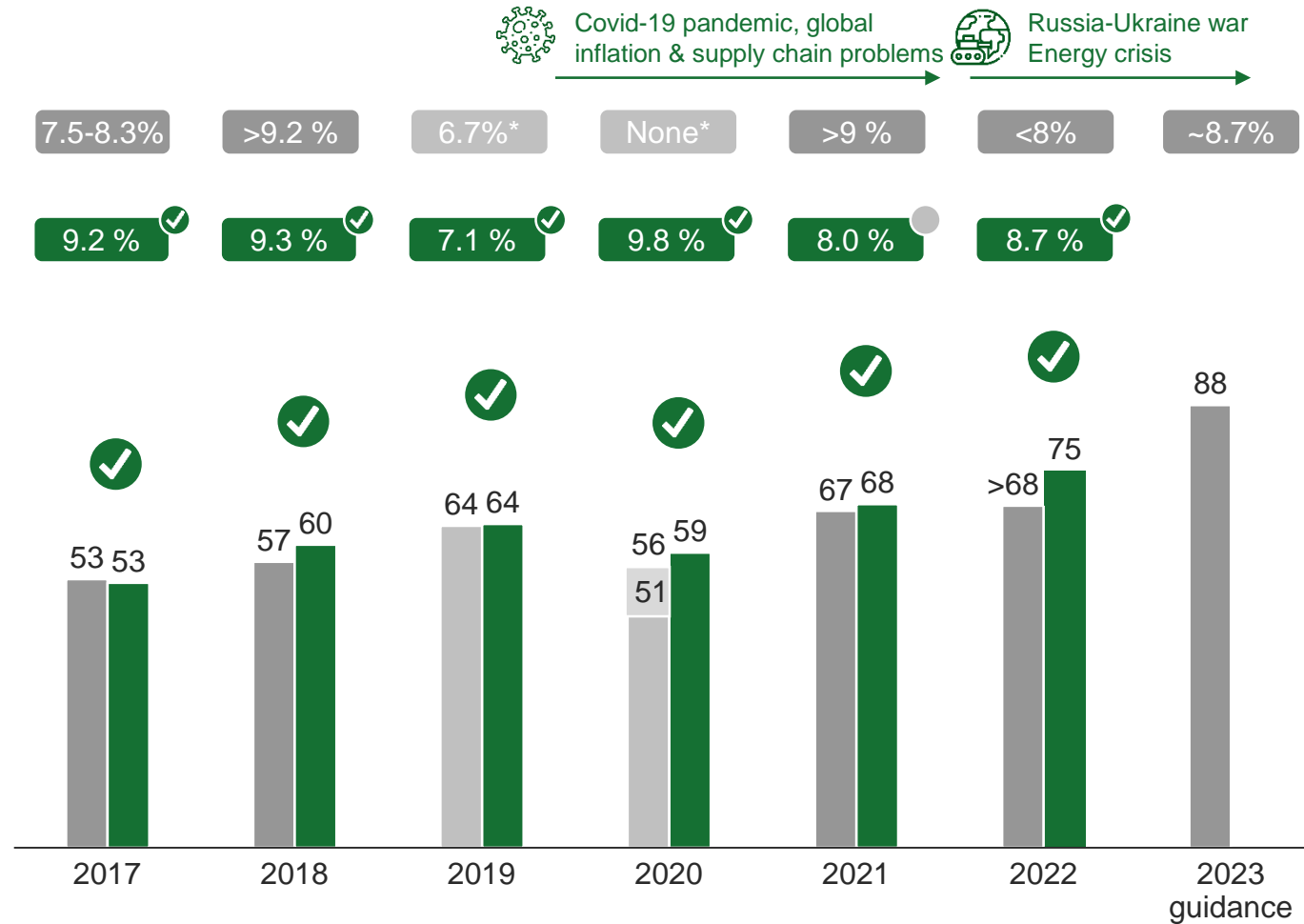


Further Headcount increase



Delignit's resilient business model has a proven track-record for meeting or exceeding capital market expectations

GUIDANCE / ACTUAL FINANCIALS 2014-2022 / GUIDANCE 2023



* Revised guidance after first half-year

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Resilient business model in growing end-markets

Strong financials 2022 & recent development

Clear strategic roadmap

Delignit share



Delignit growth strategy is based on technology leadership in attractive niches

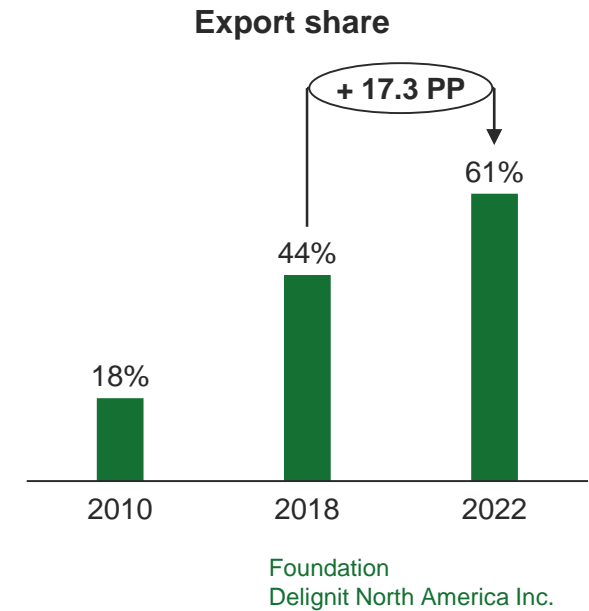
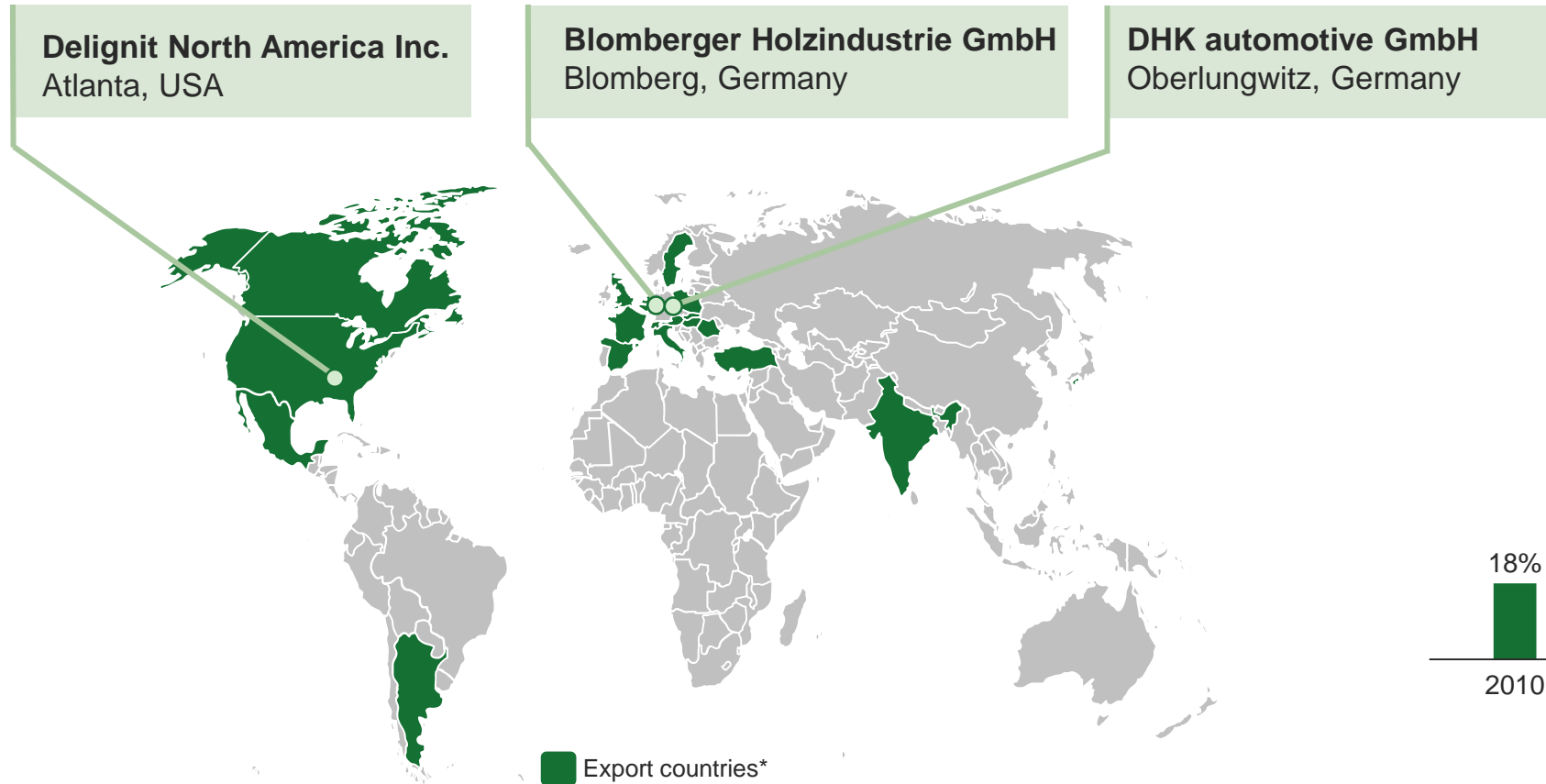
ELEMENTS OF DELIGNIT GROWTH STRATEGY





Delignit focuses on growth opportunities through geographic expansion

GEOGRAPHIC FOOTPRINT OF DELIGNIT GROUP / EXPORT SHARE IN %



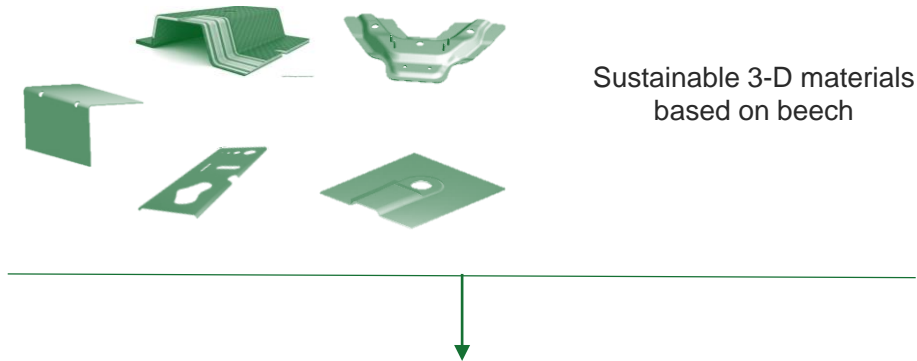
*Top 20 as of 31.12.2022



Further profitable growth through investments in ecological materials designed as molded parts

FUTURE GROWTH WILL BE ENABLED BY SUSTAINABLE FOCUS

Product diversification
with focus on sustainable materials



Sustainable 3-D materials based on beech

*By opting for Delignit ecological materials, OEMs can **minimize the carbon footprint** of their products, making sure that they **meet the most stringent environmental standards.***



Delignit positioning
Sustainability since 1799



Certified **environmental product declaration** & climate-positive effects through **carbon storage**

Only as much wood as grows back in the forests is used for processing

Hardest industrially used wood species (beech) for various technical applications

Delignit system solutions are **qualified and approved for material recycling**



Investment activity is to be further increased with a focus on rationalization and capacity expansion

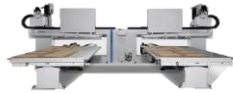
INVESTMENTS 2017 - 2022 / OUTLOOK 2023 IN € MILLION / STRATEGIC ROADMAP / SELECTED INVESTMENT PROJECTS

Investment highlights 22/23

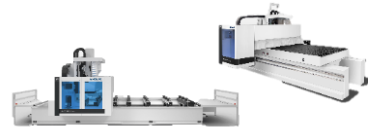
Expansion of beech plywood production



Expansion of veneer production capacities



CNC capacity e-mobility



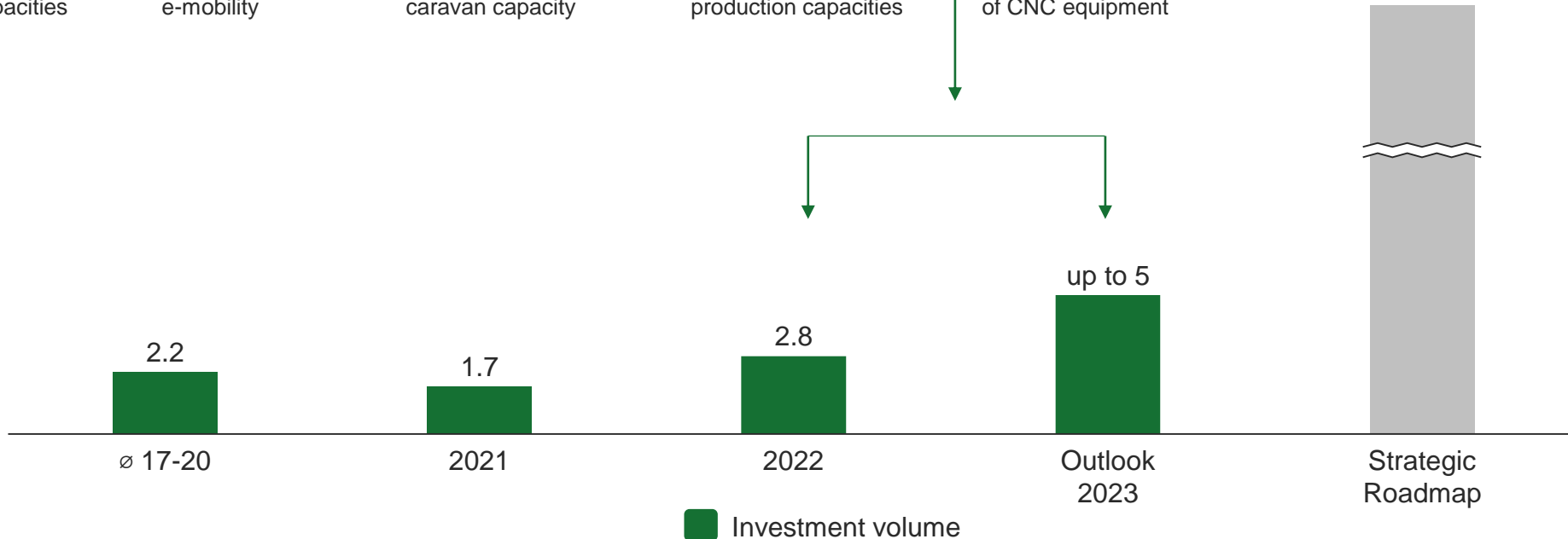
Expansion of motor caravan capacity



Expansion of sidewall production capacities



Further automation of CNC equipment



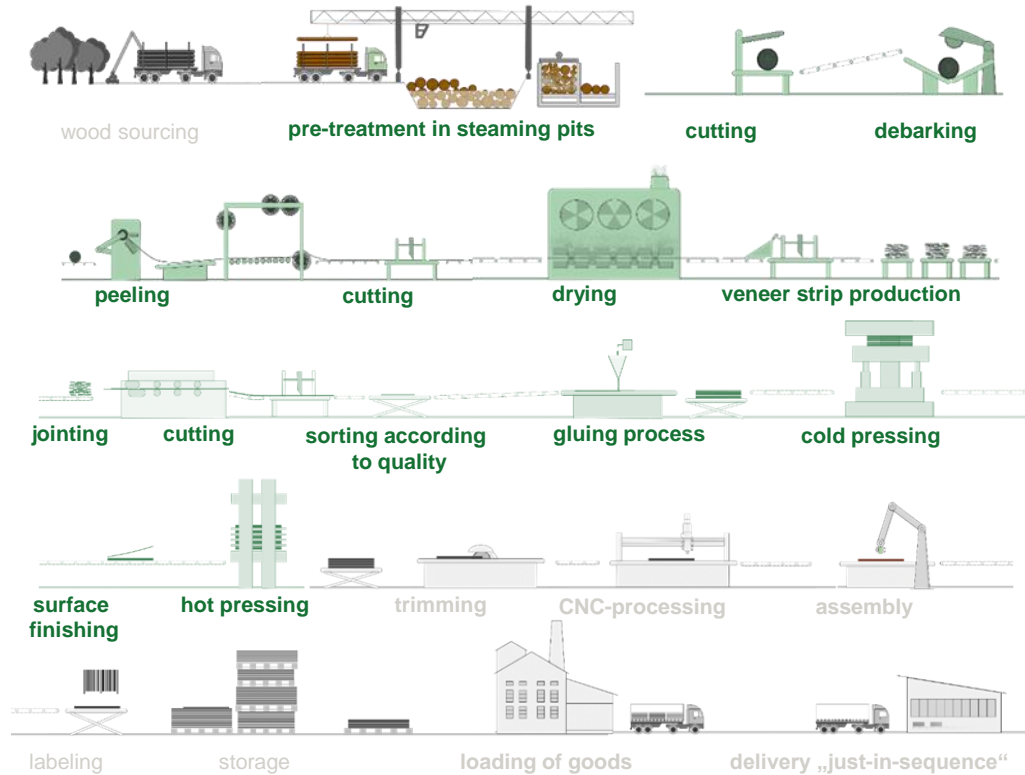


Future growth will be enabled by investments in extension of production facilities / debottlenecking

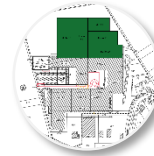
OVERVIEW PRODUCTION PROCESS / INVESTMENT TARGETS



Invest in optimized beech plywood production



Investment targets



Capacity expansion for future growth



Profitability increase
through decline in headcount,
automation & higher timber yield



Product diversification
with new product portfolio



Delignit expects significant growth for 2023 and beyond

CLEAR GROWTH PATH AHEAD / STRATEGIC ROADMAP

EBITDA-Margin **5.4 %** **4.2 %** **6.3 %** **9.4 %** **8.0 %** **7.5 %** **7.5 %** **9.2 %** **9.3 %** **7.1 %** **9.8 %** **8.0 %** **8.7 %** **-8.7 %** **>10 %**

Market entry passenger cars



Major order Rail



Start major LCV serial production



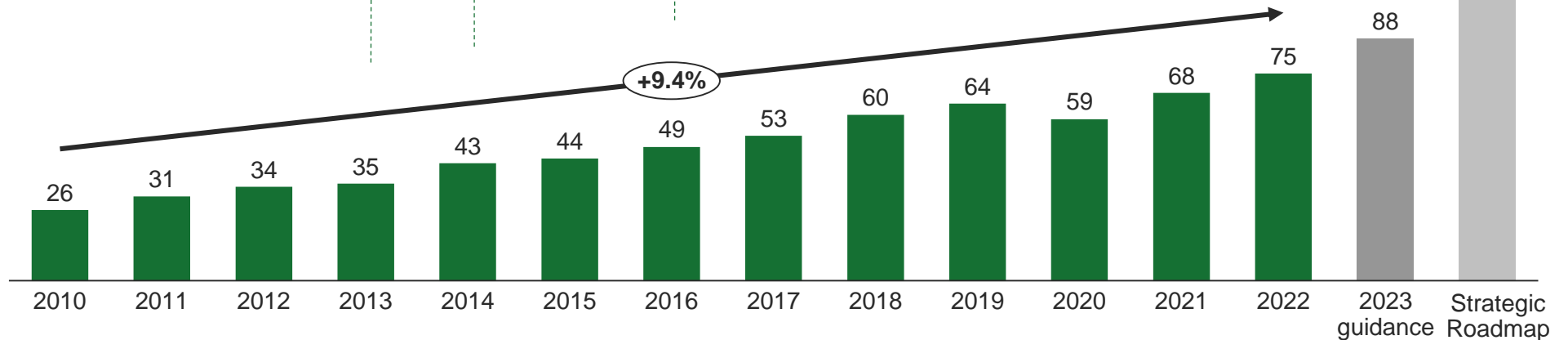
Market entry caravan



Major order e-LCV



Revenue*



* Adjusted for the deconsolidation of the Romanian holdings; Revenue in € million



Why choose Delignit?

OVERVIEW DELIGNIT CORE COMPETENCES



Market leader

for cargo bay protection and security systems for LCVs

Sustainable business model since 1799

through focus on ecological materials and system solutions

Long-lasting order backlog

as basis for sustainable and profitable growth

High organic growth potential

through strong niche positioning in attractive growth markets

Experienced management team

with extensive experience in both renewable raw materials and the automotive industry

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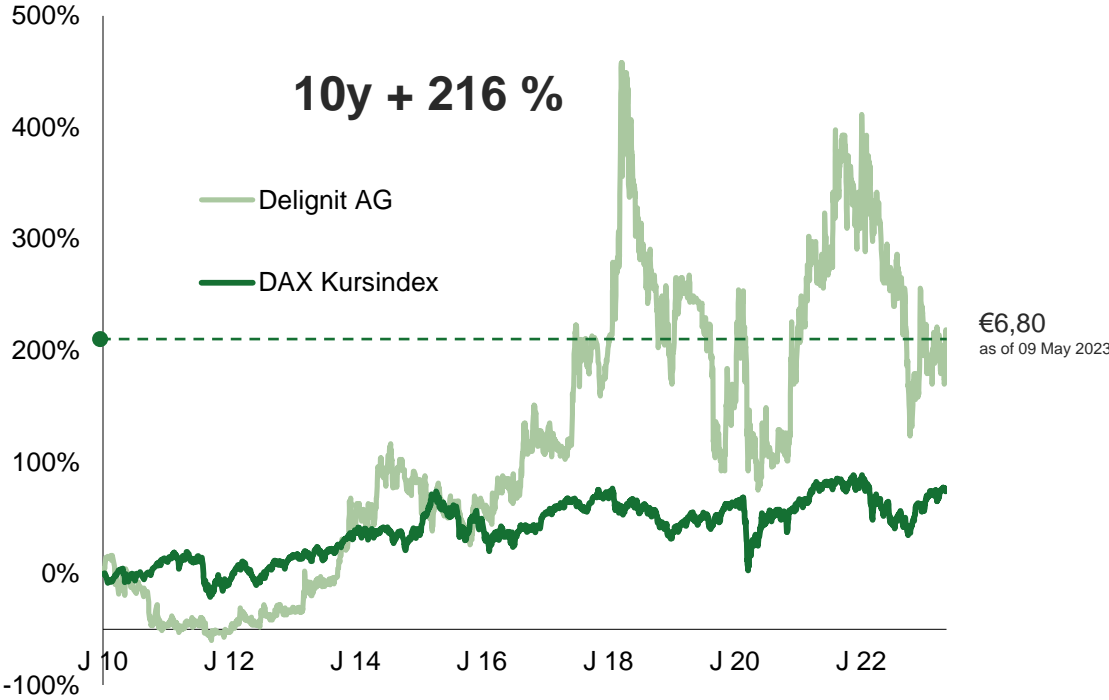
Delignit share



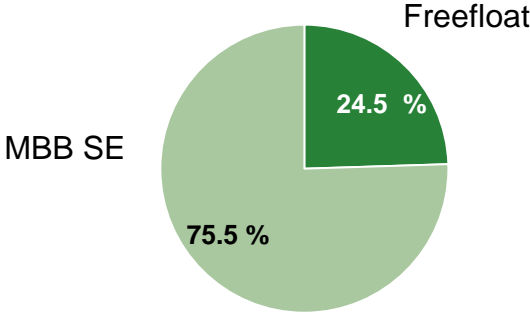
Researches see clear upside potential in the Delignit share

DELIGNIT SHARE PRICE / RESEARCH / SHAREHOLDER STRUCTURE

Delignit share*



Shareholder structure



researches

- €10.70 (Buy) SMC Research (Update 02 May 2023)
- €12.50 (Buy) Pareto (Update 24 Apr 2023)
- €13.00 (Buy) HAIB (Update 16 Feb 2023)

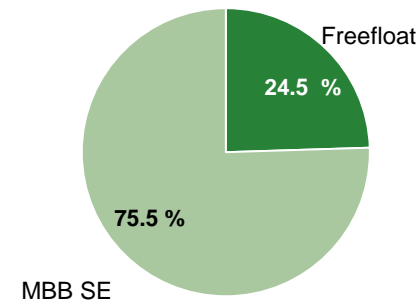


FACTSHEET

COMPANY

Under the Delignit brand name, the Delignit AG develop, manufacture and sell ecological materials and system solutions from renewable natural resources. In its capacity as a development, project, and serial provider for such technology sectors as the automotive and railway industry, the Delignit Group focuses its activities on developing and executing technological and customized applications based largely on beechwood. The company was founded over 200 years ago and is listed in the Scale segment of the Frankfurt's Stock Exchange

SHAREHOLDER STRUCTURE



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* Adjusted for the deconsolidation of the Romanian holdings
** 01 January 2010 – 09 May 2023

MANAGEMENT BOARD

Markus Büscher (CEO)
Thorsten Duray (CSO)

SUPERVISORY BOARD

Gert-Maria Freimuth (chairman)
Anton Breitkopf (deputy chairman)
Bettina Hausmann

FULLY-CONSOLIDATED COMPANIES (share)

Blomberger Holzindustrie	(100 %)
DHK automotive	(100 %)
Delignit North America	(100 %)
Delignit Immobiliengesellschaft	(100 %)

FIGURES (in € thousand)

	2010*	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023E
Revenue	25,651	30,628	34,140	35,299	42,718	44,402	48,565	52,683	60,273	64,360	58,693	68,328	75,358	88,000
EBITDA	1,383	2,077	3,079	3,468	3,517	3,455	3,722	4,865	5,639	4,817	5,619	5,641	6,550	
EBIT	621	1,285	2,217	2,448	2,037	1,964	2,360	3,132	4,024	2,328	3,030	3,315	4,136	
Consolidated results	388	725	1,249	1,731	1,031	1,107	1,448	1,928	2,572	1,399	2,083	2,337	2,772	
Operating cash flow	1,081	2,704	2,151	1,964	786	1,594	1,831	3,390	-245	5,864	6,264	-1,073	4,282	
EPS in €	0,05	0,09	0,15	0,21	0,13	0,14	0,18	0,24	0,31	0,17	0,25	0,29	0,34	
Balance sum	21,975	22,497	21,365	25,975	26,747	29,574	32,471	32,548	38,325	40,149	37,850	39,566	41,773	
Equity	9,052	9,768	10,506	11,952	12,673	13,677	14,777	16,508	18,646	19,602	21,671	23,803	26,684	
Equity ratio	41.2%	43.4%	49.2%	46.0%	47.4%	46.2%	45.5%	50.7%	48.7%	48.8%	57.3%	60.2%	63.9%	
Net Debt (-) / Net Cash (+)	- 4,039	- 1,858	- 712	- 1,887	- 2,356	- 2,402	- 4,457	- 4,038	- 7,824	- 9,576	- 3,658	- 6,430	- 5,078	
Employees	178	202	213	258	268	294	318	330	361	390	370	391	457	

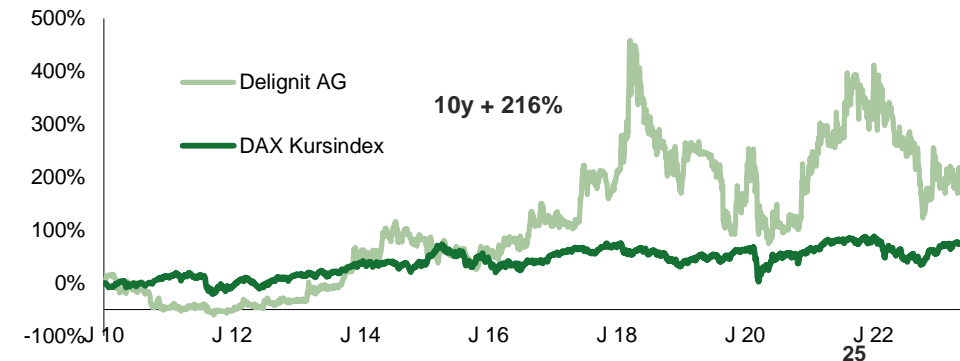
BASIC SHARE DATA

ISIN	DE000A0MZ4BO
Class of shares	Ordinary share
Reuters code	DLX
Admission segment	Scale
Number of shares	8,193,000

FINANCIAL CALENDER

21 April 2023	Annual report 2022
03 May 2023	Münchener Kapitalmarkt Konferenz
08 Aug 2023	General Meeting
25 Aug 2023	Hamburger Investorentag (HIT)
27 - 29 Nov 2023	German Equity Forum
31 Dec 2023	End of fiscal year

SHARE PRICE PERFORMANCE** (10 YEARS)



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