

ENGINEERING
TOMORROW'S
PRODUCTION

MARCH 30, 2023 – MARTIN DRASCH, CEO / MANFRED HOCHLEITNER, CFO

FINANCIAL FIGURES 2022

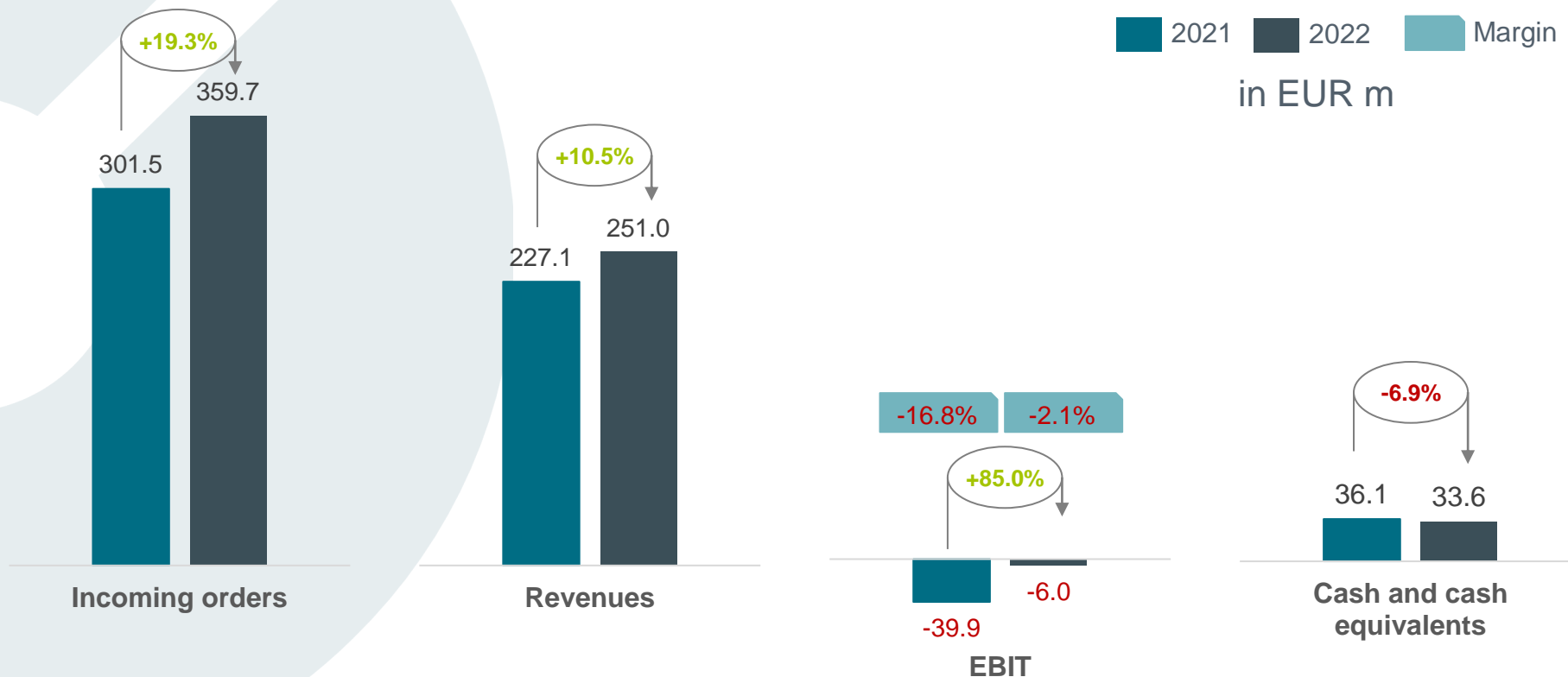


HIGHLIGHTS 2022

- » More than EUR 350 million order intake recorded in 2022 (+19% year-on-year)
 - » Growth predominantly driven by Industry Solutions division
 - » Good mix of existing and new customers
- » Further orders for battery equipment received
- » Order backlog further increased to high level of roughly EUR 340 million (+48% year-on-year)
- » Daimler Truck was won as strategic partner, investor and customer
- » Collaboration between GROB and Manz expanded with Dürr
 - » Entire value chain of battery production can now be covered

KPI DEVELOPMENT 2022 VERSUS 2021

Setback – profitability level 2022 not achieved





FINANCIAL FIGURES 2022

INCOME STATEMENT 2022

In EUR m	2022	2021 *	Change in %
Revenues	251.0	227.1	+10.5
Total Operating Performance	281.8	237.8	+18.5
Other Operating Income	16.2	21.4	-24.5
Material Expenses	-166.8	-131.8	-26.6
Personnel Expenses	-80.7	-75.5	-6.9
Other Operating Expenses	-43.0	-57.2	+24.9
Result from investment using the equity method	-1.3	-0.2	-443.4
EBITDA	6.2	-5.6	+211.1
Amortization/Depreciation	-12.2	-34.4	+64.6
EBIT	-6.0	-39.9	+85.0
EBT	-7.7	-41.4	+81.5
Consolidated net profit	-12.1	-43.6	+72.2

- » Growth in revenues of 10.5% compared to prior-year period
- » Other operating income positively impacted by exchange rate gains
- » Slightly increased cost of materials ratio of 59.2% (previous year: 55.4%) reflects change in product mix and increase in the inflation rate
- » Higher personnel costs due to recruitment of highly specialized staff for the further development of the battery technology
- » EBITDA of EUR 6.2 million corresponds to an EBITDA margin of 2.2% (previous year *: -2.3 %)
- » EBIT of EUR -6.0 million corresponds to EBIT margin of -2.1% (previous year *: -16.8 %)

* Previous year's figures were adjusted after restatement due to additional impairment made on a contract asset.

SEGMENT MOBILITY & BATTERY SOLUTIONS

In EUR m	2022	2021	Change in %
Revenues	92.3	82.0	+12.6
EBIT	-13.6	2.2	-704.7

- » 12.6% year-on-year growth in segment revenues below original expectations
 - » Delay in processing of major order from Britishvolt Ltd. as well as delayed receipt of other major customer orders
- » EBIT strongly influenced by higher-than-expected increase in material costs, supply chain disruptions, delay in processing of major order from Britishvolt Ltd. as well as increased involvement of external service providers in individual projects
- » Further improvement of business prospects due to strategic cooperation of Dürr, GROB and Manz and investment of Daimler Truck in Manz including cooperation agreement

SEGMENT INDUSTRY SOLUTIONS

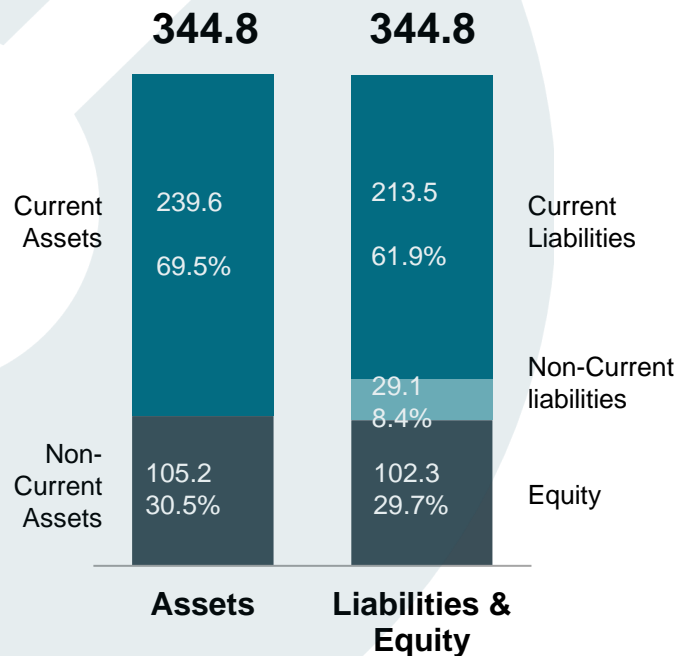
In EUR m	2022	2021	Change in %
Revenues	158.6	145.1	+9.4
EBIT	7.6	-42.2 *	+118.0

- » Solid growth in revenues of 9.4% driven by high demand for integrated assembly solutions and for equipment from microchip production customers, e.g., for interconnect applications and innovative Fan-Out Panel Level Packaging (FOPLP) technology
- » EBIT shows strong contribution of customers for electronic components such as IC substrates and semiconductors as well as related positive currency effects

* Previous year's figures were adjusted after restatement due to additional impairment made on a contract asset.

BALANCE SHEET

In EUR m



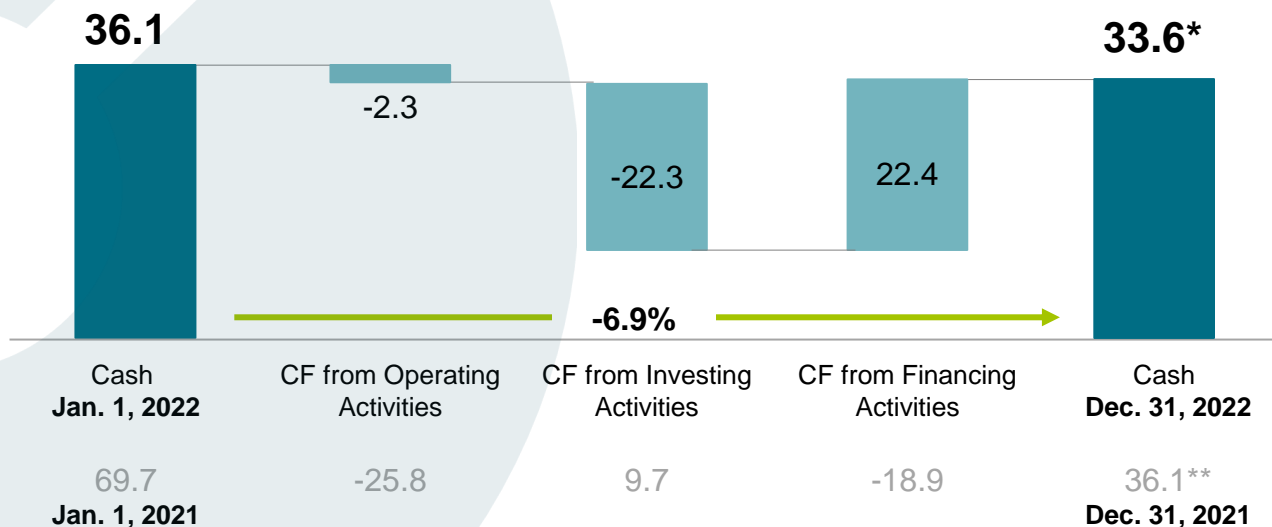
	Definition	Dec. 31, 2022	Dec. 31, 2021*	Change
Equity Ratio	Equity ÷ Balance sheet total	29.7%	30.9%	-1.2pp
Net Working Capital (in EUR m)	Current assets ./. Liquid funds ./. Non-interest-bearing current liabilities	30.1	23.0	+30.5%
Net Debt (in EUR m)	Interest bearing liabilities ./. Liquid funds	10.7	13.2	-19.2%

- » Increase of balance sheet total to EUR 344.8 million as of Dec. 31, 2022 (Dec. 31, 2021: EUR 284.5 million) mainly due to acquisition of stake in Manz of Daimler Truck AG
- » Decrease of equity ratio to 29.7% (Dec. 31, 2021: 30.9%) as a result of operational losses due to delaying in major projects
- » Increase of net working capital mainly due to increase of purchase prices for running projects (increase of inventories)
- » Net debt decreased to EUR 10.7 million (Dec. 31, 2021: EUR 13.2 million) due to repayment for short term loans in 2 subsidiaries

* Previous year's figures were adjusted after restatement due to additional impairment made on a contract asset.

CASH FLOW


In EUR m



- » Increase of Cash flow from operating activities due to better operating performance
- » Decrease of Cash flow from investing activities results from the investment in intangible assets. Previous year's figures were positively influenced by the sale of shares in Talus Manufacturing Ltd.
- » Increase of Cash flow from financing activities reflect acquisition of stake in Manz of Daimler Truck AG in the course of a capital increase

* The change in cash equivalents from Jan. 1, 2022 to Dec. 31, 2022 results from the items net change in cash funds EUR m - 2,1 and effect of exchange rate movements on cash EUR m - 0,4.

** The change in cash equivalents from Jan. 1, 2021 to Dec. 31, 2021 results from the items net change in cash funds EUR m -35,0 and effect of exchange rate movements on cash EUR m 1,3.



OUTLOOK & STRATEGY

ORDER INTAKE AND ORDER BACKLOG BY SEGMENT

Order intake

In EUR m	12M 2022	12M 2021	Change in %
Mobility & Battery Solutions	115.0	153.3	-25.0
Industry Solutions	244.7	148.2	+65.1
Total Group	359.7	301.5	+19.3

Order backlog

In EUR m	Dec 31, 2022	Dec 31, 2021	Change in %
Mobility & Battery Solutions	192.9	170.0	+13.5
Industry Solutions	147.0	59.0	+149.1
Total Group	339.9	229.1	+48.4

STRATEGIC FOCUS

“As a **high-tech equipment manufacturer**, our **innovative solutions** for selected **growth markets** create the **foundation for a future-worth living.**”



Top 3 EU/US supplier and integrator of production equipment for the manufacture of lithium-ion batteries

Renowned solution provider for assembly and production solutions for electronic components and devices

Principles of focused strategy & concept of growth in partnership

Actively seizing **opportunities in new markets** and capitalizing them

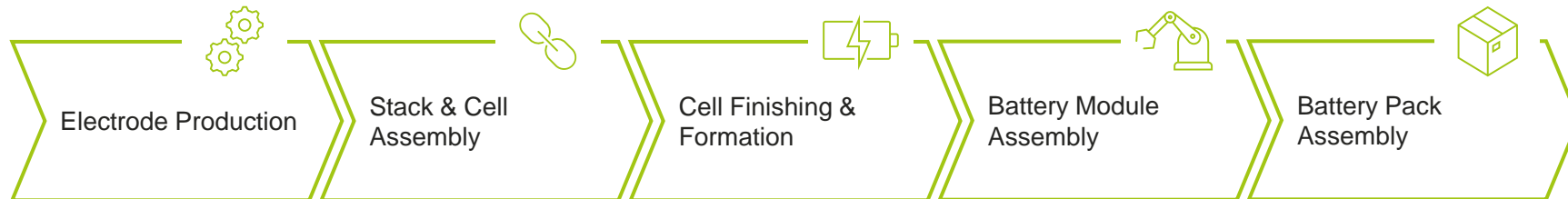
Realizing business potentials in maturing markets

Keep pushing for **innovative technologies and businesses**

Further expanding **service business**

STRATEGIC COOPERATION BETWEEN DÜRR, GROB & MANZ

Scope of the Cooperation & Status Quo



- » The 3 companies have the **majority** of necessary **machine and plant technology** available to deliver the **entire process chain** from electrode production, cell assembly and module up to pack assembly.

Digitalization

Consulting



Regular workshops of the management and technical experts from the three companies to define e.g., a common sales strategy, the latest technologies, solutions in digitalization, as well as the further establishment of a reference factory.

Goal: Becoming the leading European equipment supplier for battery systems.

BENEFITS OF STRATEGIC COOPERATIONS

Example „Follow-up Order Daimler Truck AG“

- » Follow-up order from Daimler Truck for battery production equipment
 - » Focus of Manz on key production steps in cell assembly
 - » Electrode production equipment covered by partner network

- » Customer Benefits
 - » All key technologies along the value chain out of one hand
 - » Unique and optimally coordinated technology portfolio
 - » Geographical proximity
 - » Common understanding of values regarding quality and efficiency

- » Benefits for Manz
 - » Early involvement as R&D partner in customer projects
 - » Derivation of optimizations for own equipment or implementation of appropriate modifications to partners' equipment in R&D phase and later in ongoing production process
 - » Strong focus on key competencies
 - » Possibility of addressing bigger scope of projects



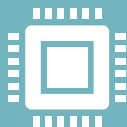
INFLUENCING FACTORS ON MARKET ENVIRONMENT

Current Situation and Positioning

01

Supply Chain

- Global setup with local production in major markets (e. g., Europe, China)
- Overall supply chain recovery, electronic components still difficult

02

Material costs

- Low direct exposure to raw materials – mainly sourcing pre-fabricated parts and components
- Well-established relationships with suppliers

03

Demand

- Record order intake in 2022
- Solid pipeline for battery and assembly solutions in Europe
- Lower order volume expected for Electronics

04

Sustainability

- Sustainability is one key factor for future corporate success
- Digital processes enable reduction of energy consumption

GUIDANCE 2023

- » Increase in revenues in the lower double-digit percentage range
- » EBITDA margin in the mid positive single-digit percentage range
- » EBIT margin in the low positive single-digit percentage range

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