

Company Presentation

Delignit AG

Delignit at a glance

STRONG COMPETITIVE POSITION & SOUND GROWTH PROFILE

Market leader for technological system solutions based on sustainable raw materials

System and development partner for the automotive & railway industries

Excellent visibility on growth thanks to strong order backlog

Extensive material know-how & product innovation



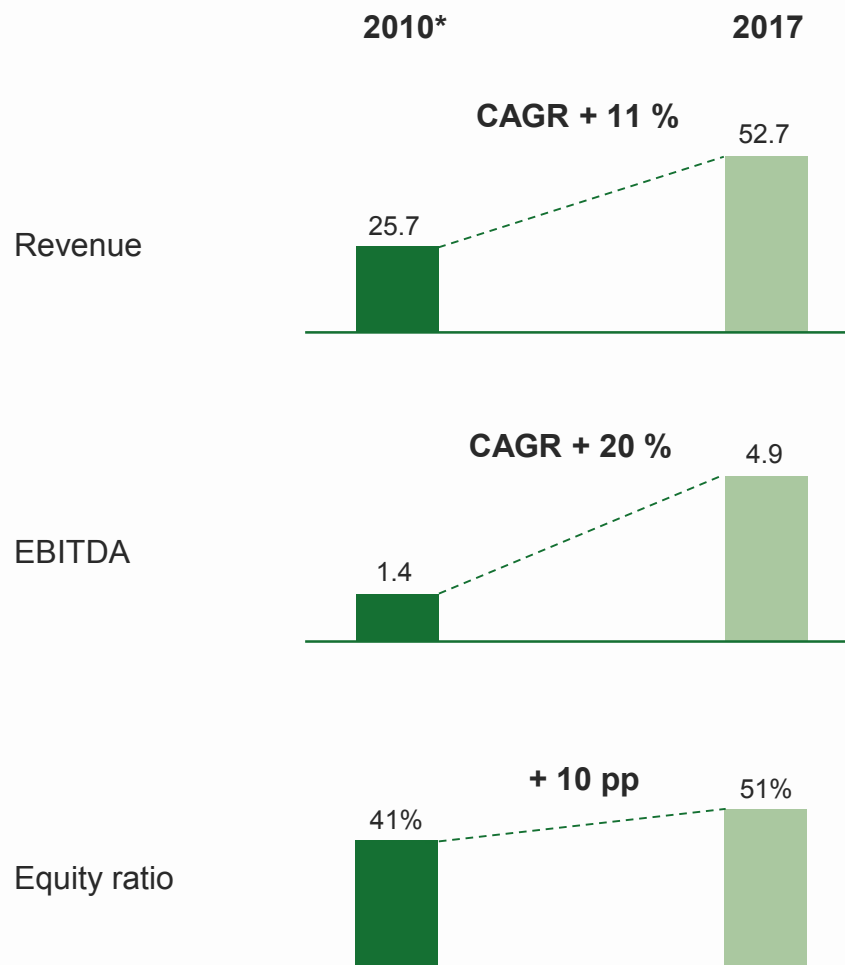
HITACHI

STADLER

SIEMENS

Dynamic business development

REVENUE / EBITDA / EQUITY RATIO DEVELOPMENT 2010 – 2017 IN € M / %



- Business model & strategy
- Recent developments
- Outlook
- Delignit share
- Appendix

Delignit's unique competitive strengths drive differentiation

KEY COMPETENCES & DIFFERENTIATION

Superior Material Qualities + Application & Development Competence + Fundamental Process Know-How

Delignit[®] 
naturally superior

One-stop shop solution provider for system solutions

Technological edge protected by **trademarks and patents**

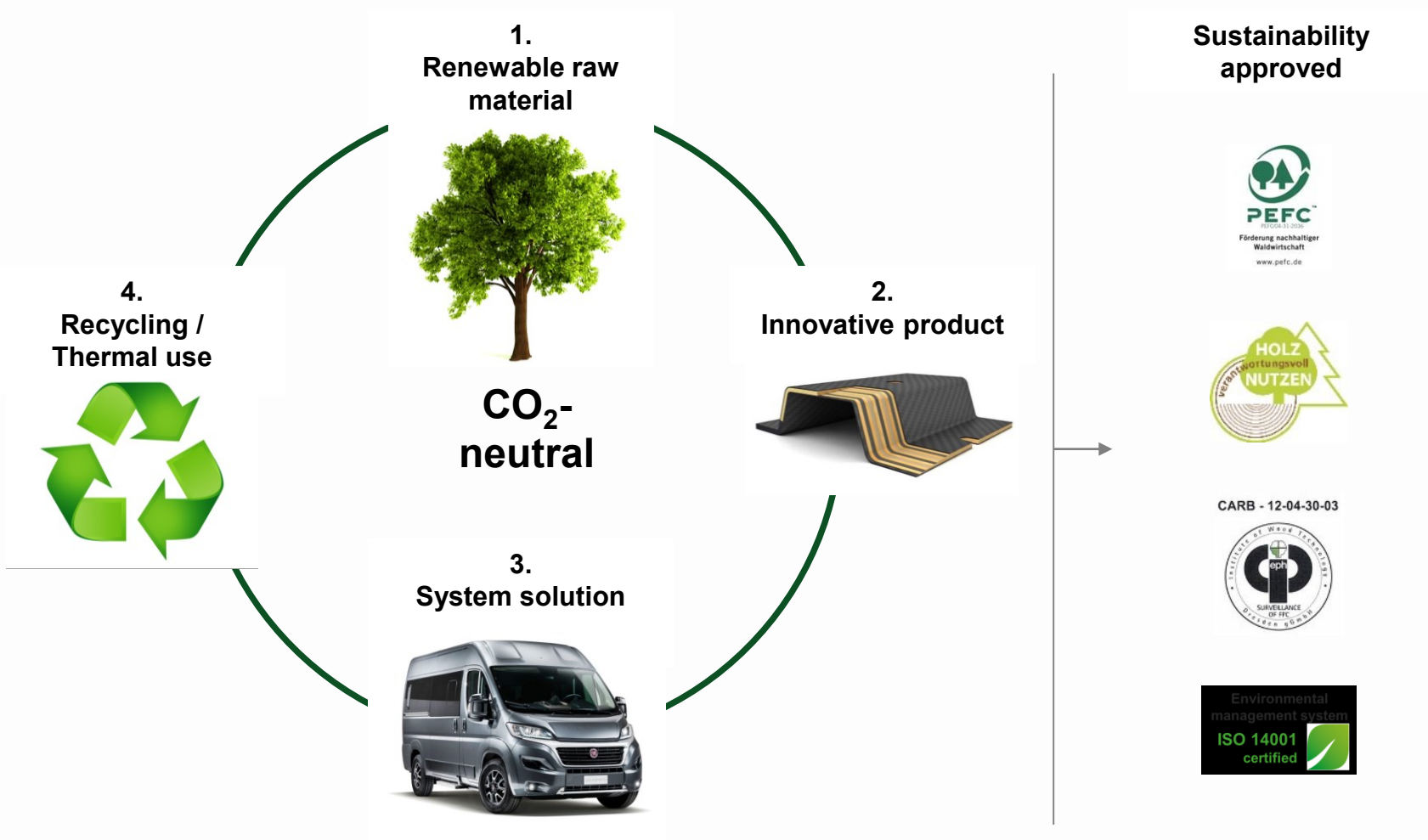
Engineering partner to the automotive & railway industries

Fully OEM approved product and process quality (A-Class supplier)

Extensive machining & execution know-how create **high barriers to entry**

CO₂-neutral product lifecycle

DELIGNIT ECOLOGICAL FOOTPRINT



Growing demand across both market segments underscores strong growth profile

OVERVIEW TARGET MARKETS

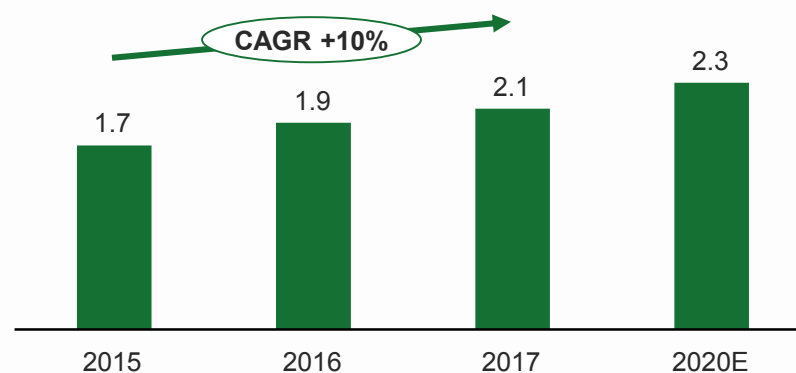
Automotive



Technological Applications

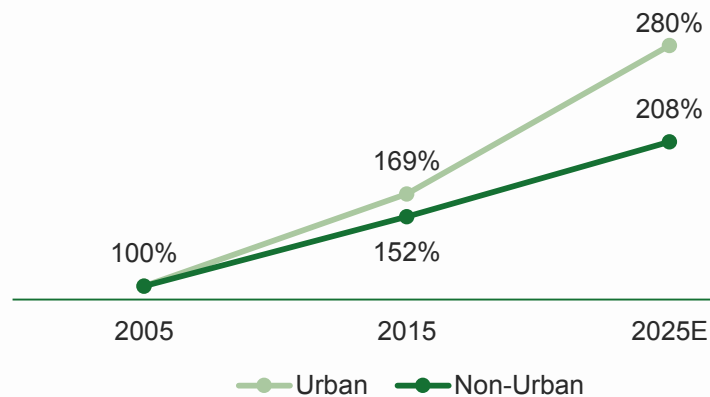


Dynamic European LCV-registrations (in m units)



Source ACEA; Press Release PRNewswire (10.10.2017)

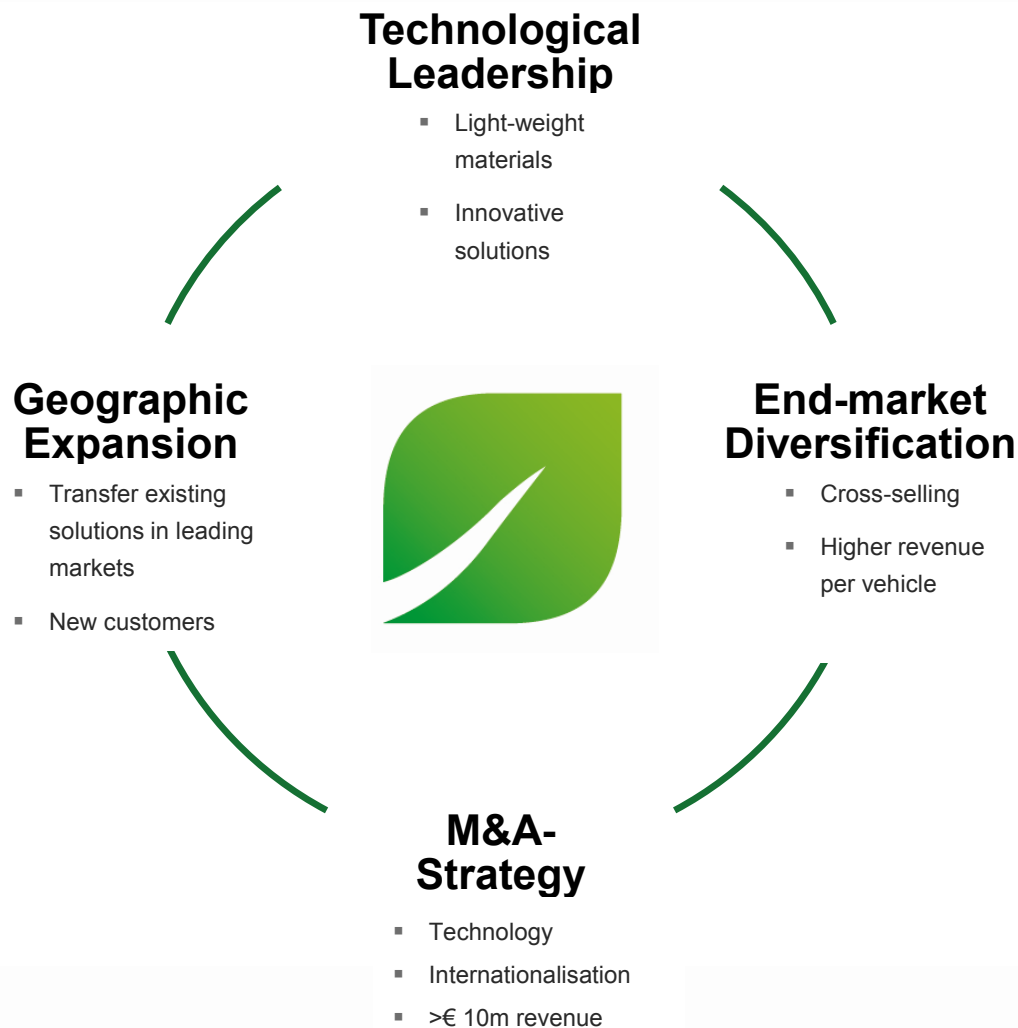
Accelerating railway passenger demand (in pkm)



Source SCI Verkehr GmbH; Press Release (03.03.2017); Index 100 = 2005

Corporate growth strategy as a driver of value creation

KEY STRATEGIC OBJECTIVES



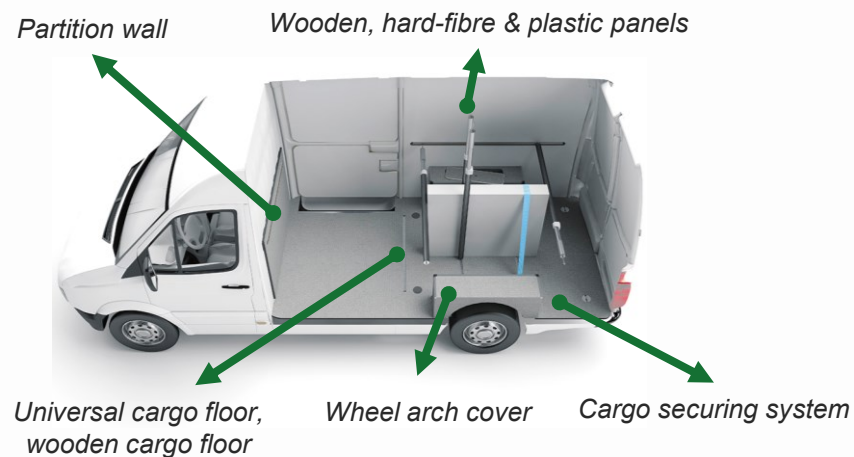
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Start of Production „SOP“ for both OEM serial orders has been launched

STATUS OF THE TWO MAJOR SERIAL ORDERS FROM 2016

Key facts latest OEM serial orders

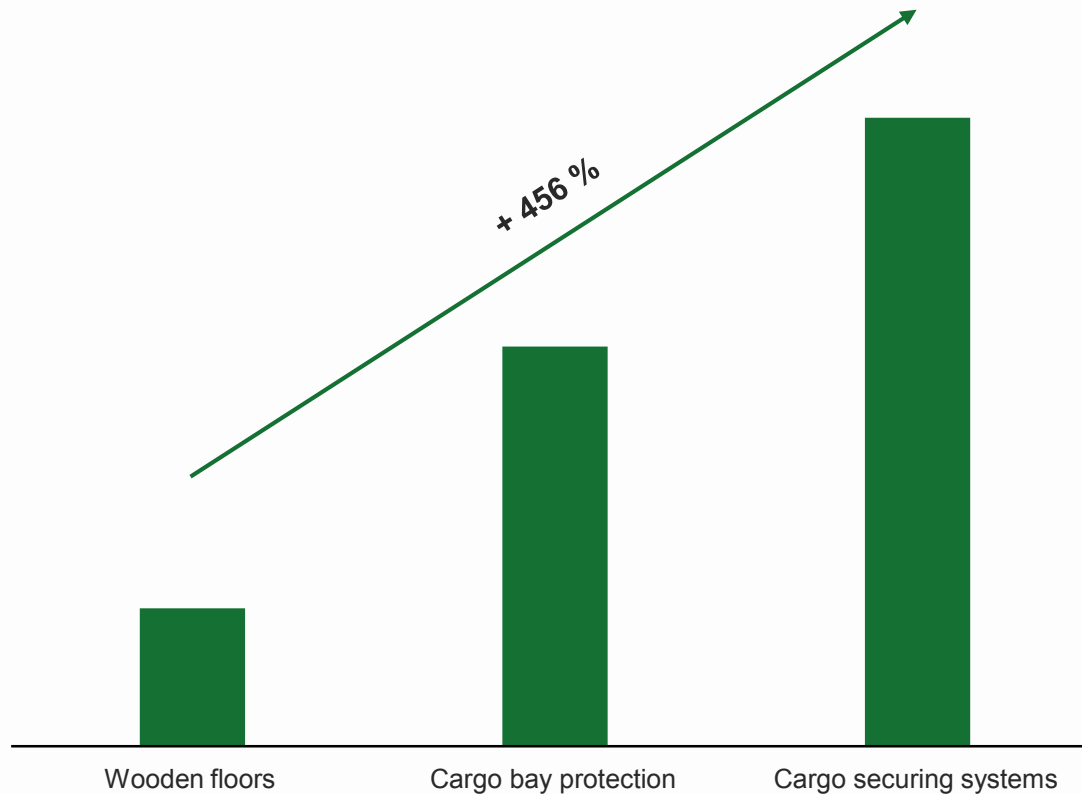
- ✓ Successful Start of Production (SOP) of „OEM project I“ in foreign European country; Order within ramp-up
- ✓ Successful Start of Production (SOP) of follow-up order „OEM project II“ in Germany; Order within ramp-up
- ✓ Successful Start of Production (SOP) of follow-up order „OEM project II“ in NAFTA; Delignit North America Inc. launches its business operations



Systems competence & innovation drive higher revenue per vehicle

REVENUE PER VEHICLE DEVELOPMENT & LATEST INNOVATIONS

Revenue per vehicle development in LCV



Latest innovations

Universal fastening concept



„EDV“ Express Delivery Van



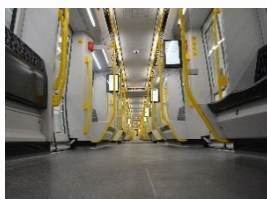
Heavy duty wheel arch cover



Recent railway orders prove the expertise as a full service provider with system solutions for Technological Applications

KEY FACTS LATEST RAILWAY ORDERS

Railway project I



- Proven expertise as a **full service provider** with additional contracts from **European and Asian railway manufacturer for railway systems**
- Scopes include Delignit's system floor supporting
 - **Light-weight** construction
 - Compliance with **complex fire regulations**
 - **Seamless integration** of train interior (e.g. installation of seats)
- Follow-up orders are quoted and under negotiations with **Start of Production in 2020**

Railway project II

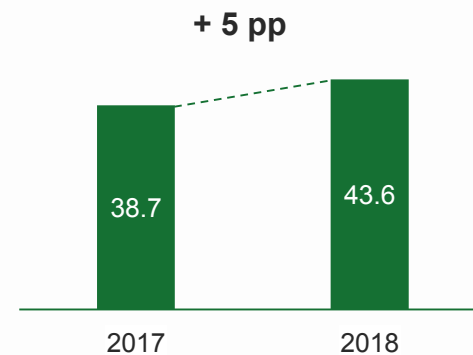
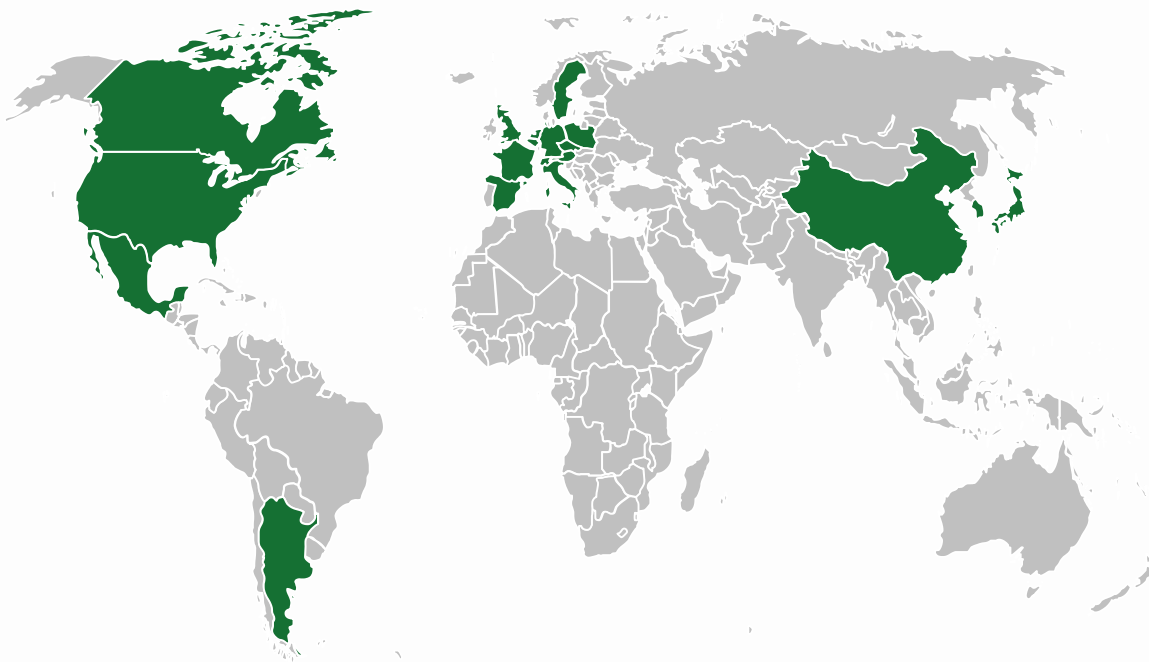


Geographic expansion picking up speed thanks to new contracts & expansion into the US

GEOGRAPHIC FOOTPRINT OF DELIGNIT GROUP / EXPORT SHARE HALF-YEAR IN %

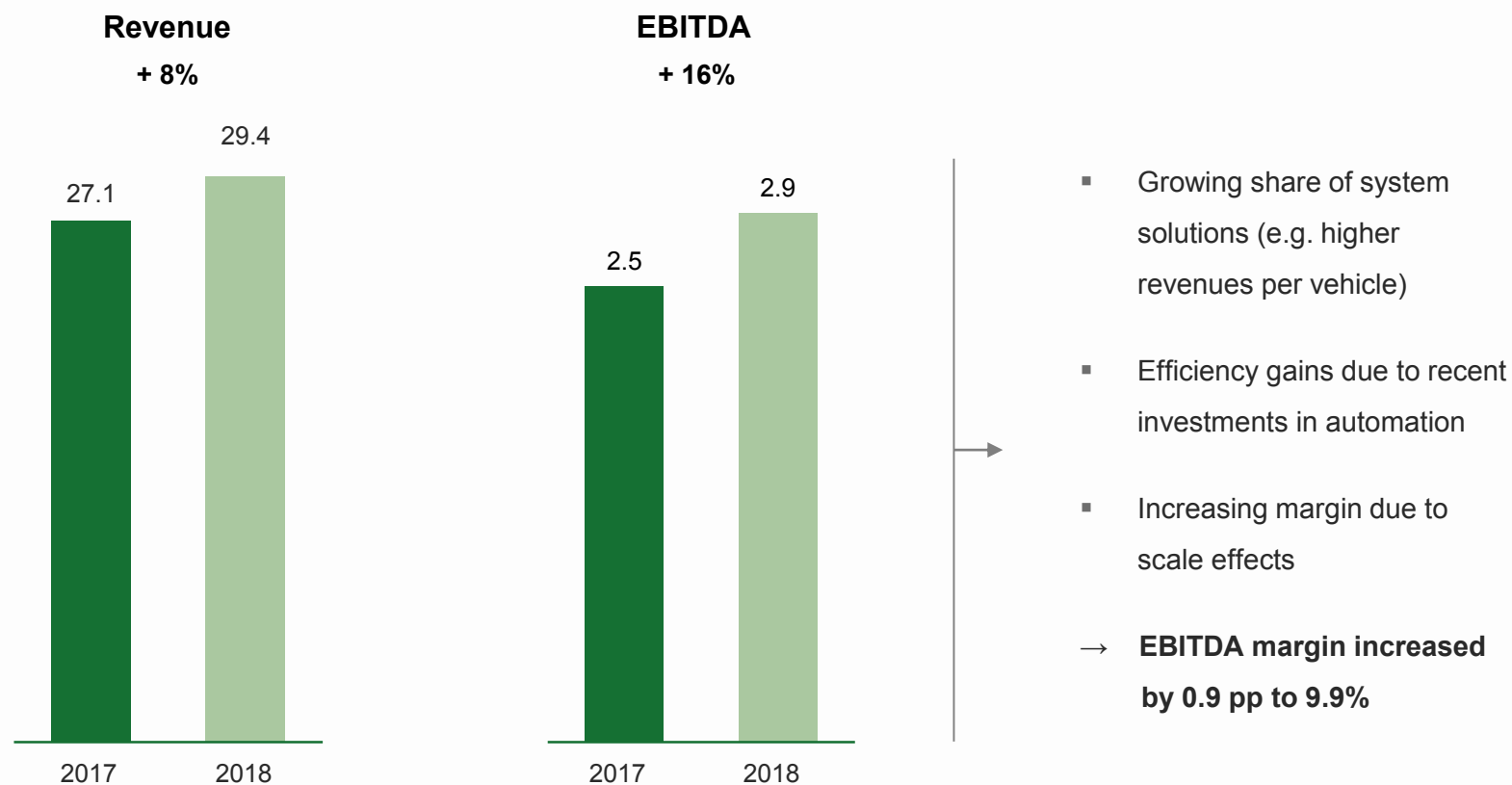
Global footprint

Export share half-year



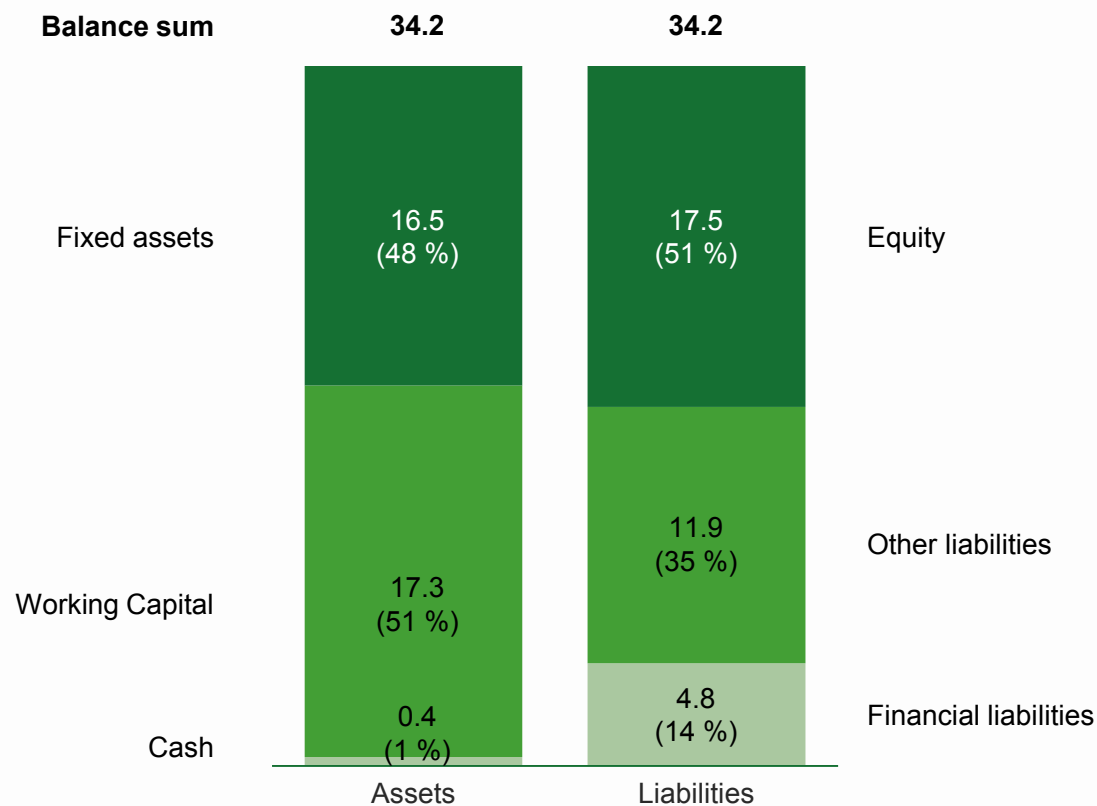
2018 half-year figures underscore success of strategic roadmap

IFRS CONSOLIDATED REVENUE AND EBITDA HALF-YEAR FIGURES IN € M



Healthy business development results in solid balance sheet

IFRS CONSOLIDATED BALANCE SHEET 2018 HALF-YEAR FIGURES IN € M / %



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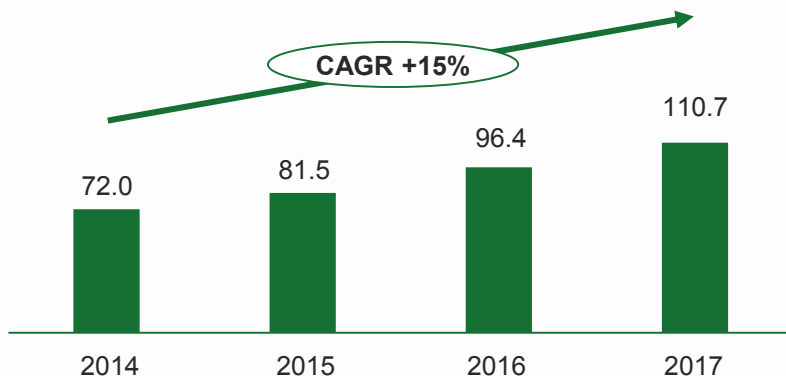
The caravan market posted strong growth and numbers are set to increase further

SOUND CARAVAN MARKET DYNAMICS / REGISTRATIONS IN T UNITS

European Caravan Report / EU caravan registrations

“..Thanks to robust sales **growth of 14.9 percent**, sales in the European market exceeded the mark of 100,000 units for the first time in the sector’s history..”

„Outstanding year for the European leisure-vehicle industry... This trend is expected to **continue in 2018**..”



Source: European Caravan Federation (Press Release 02/19/2018)



Milestone order for caravan series with revenues up to more than € 10m p.a.

KEY FACTS CARAVAN ORDER

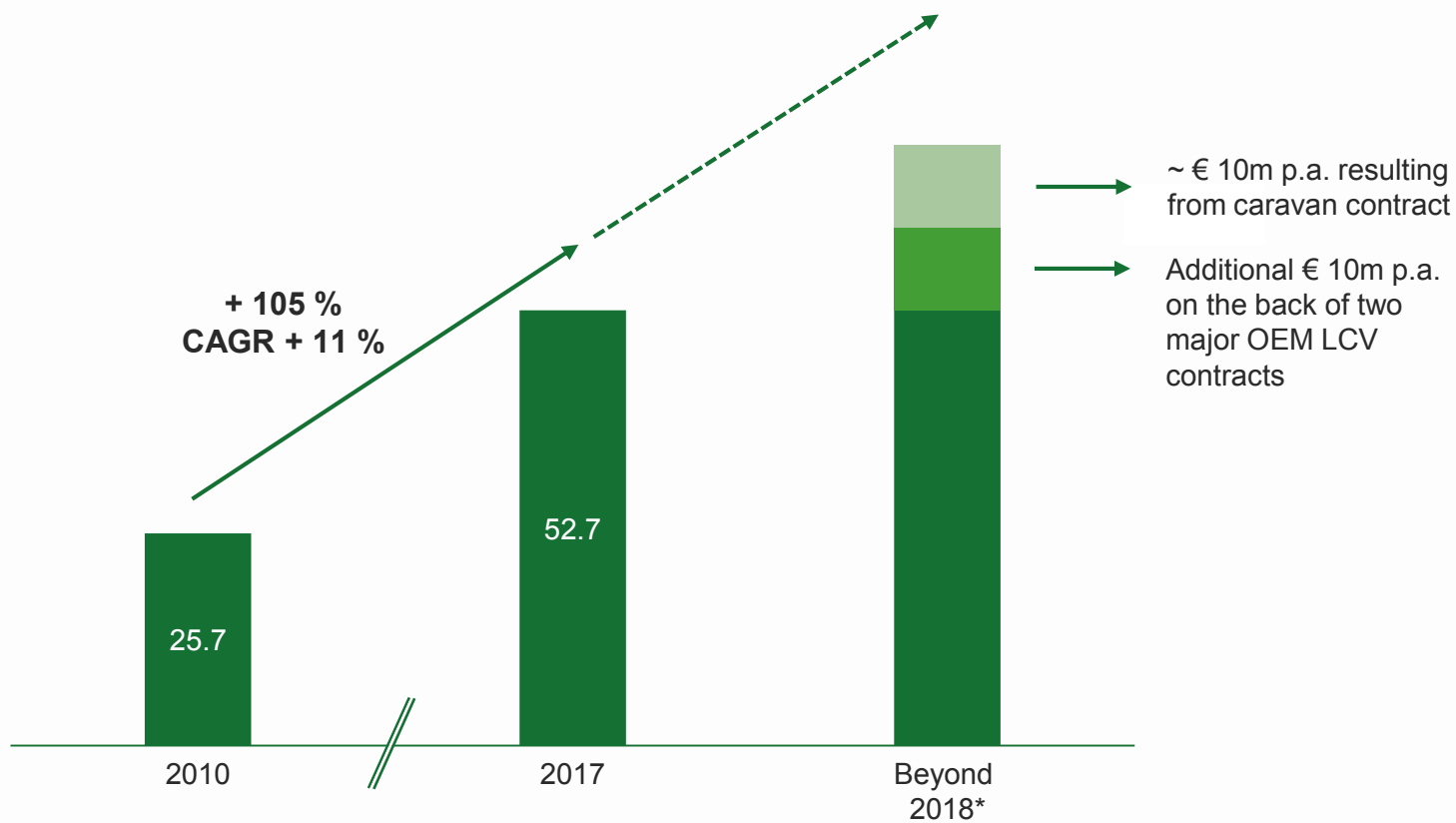
Key facts

- Standardised caravan **interior systems** in two editions
- Lifetime value in the **high double-digit million range**
- Revenue contribution up **to € 10m p.a.** after ramp-up
- Serial production from **2019 to 2027**; Initial prototypes delivered in **QII 2018**
- Scope of supply includes interior components with **up to 250 parts**
- Successful trade fair presentation at the **Caravan Salon 2018**



High visibility on growth thanks to newly won serial contracts

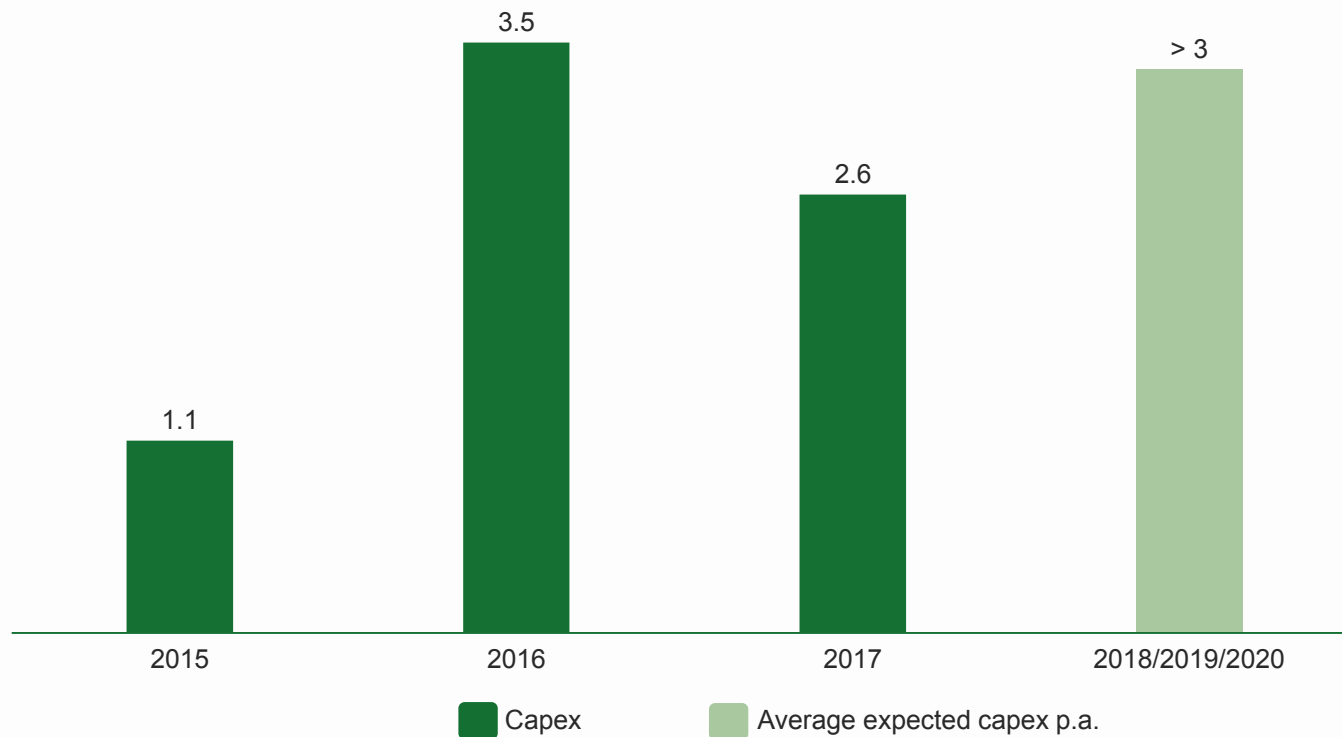
REVENUE DEVELOPMENT AND IMPACT OF NEW SERIAL CONTRACTS



* C.p. 2017; Following the full ramp-up of contracts

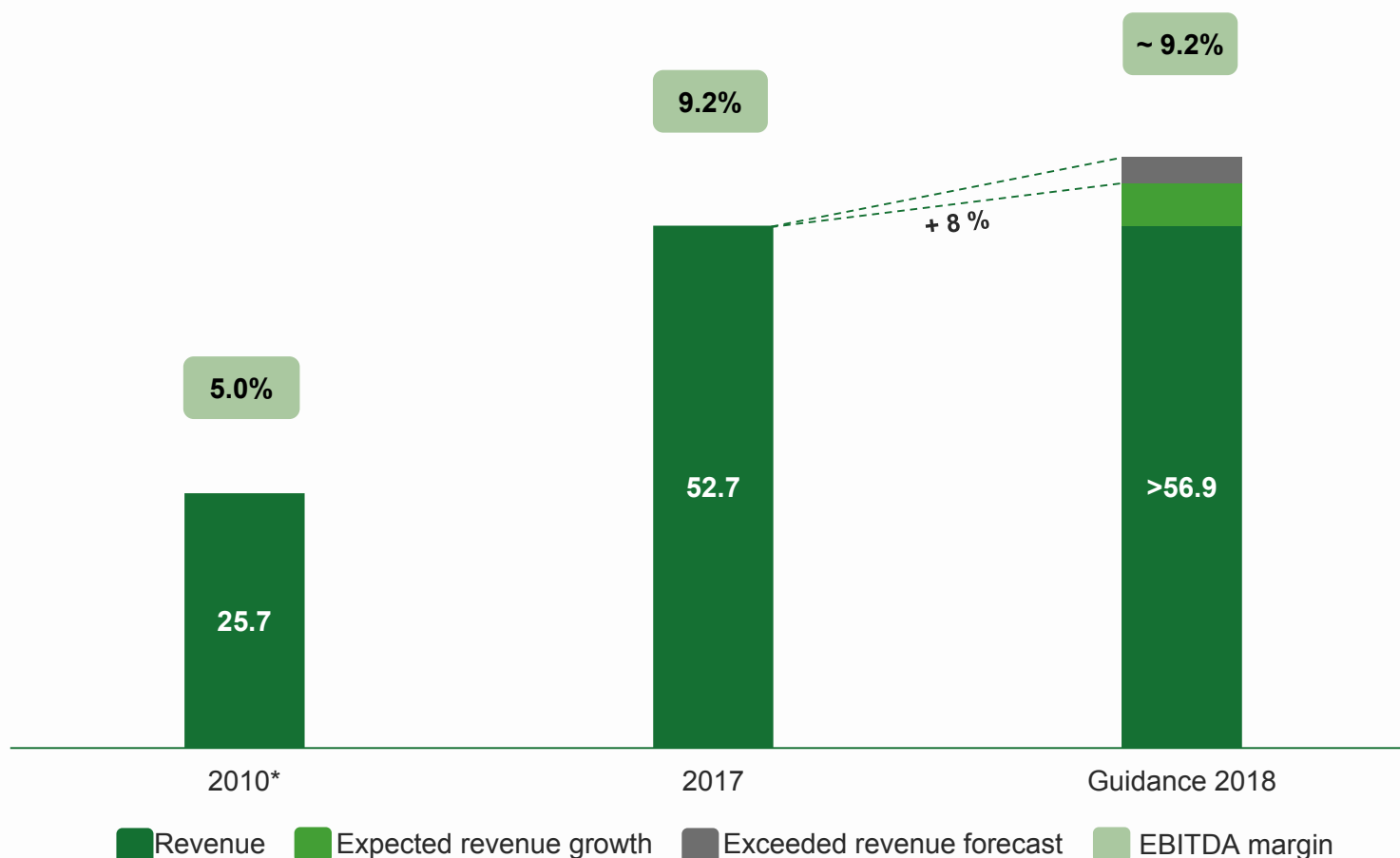
Delignit continues to invest into the expansion and automation of its capacities

CAPEX 2015 – 2017 / AVERAGE EXPECTED CAPEX P.A. IN € M



Positive guidance 2018: Dynamic revenue growth & healthy EBITDA margin of approx. 9.2%

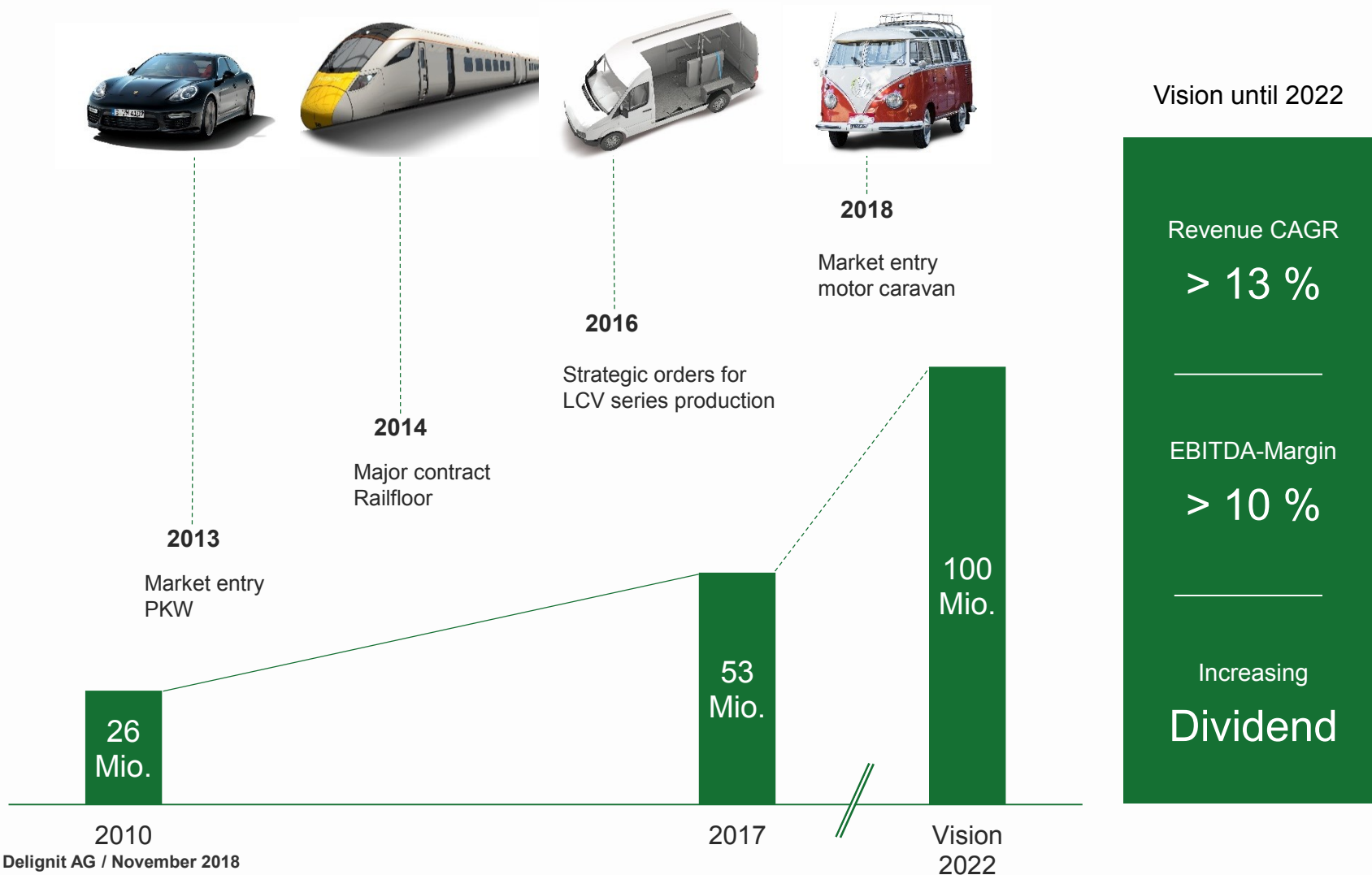
REVENUE / EBITDA 2010 / 2017 AND GUIDANCE 2018 IN € M / %



*Adjusted for the deconsolidation of the Romanian holdings

Delignit Vision 2022

OVERVIEW REVENUE DEVELOPMENT 2010 / 2017 AND VISION 2022 IN € M

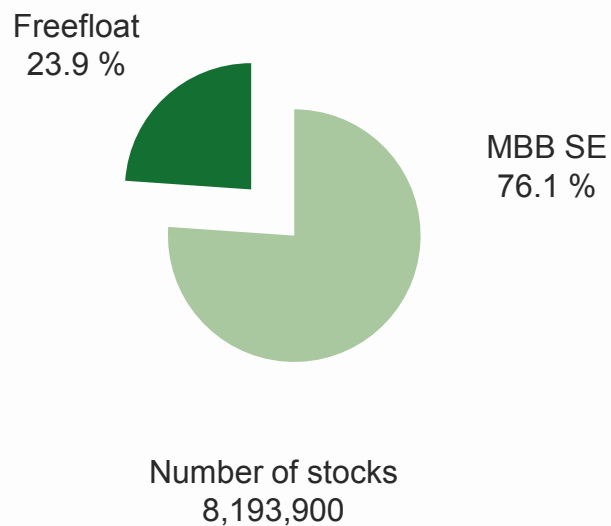


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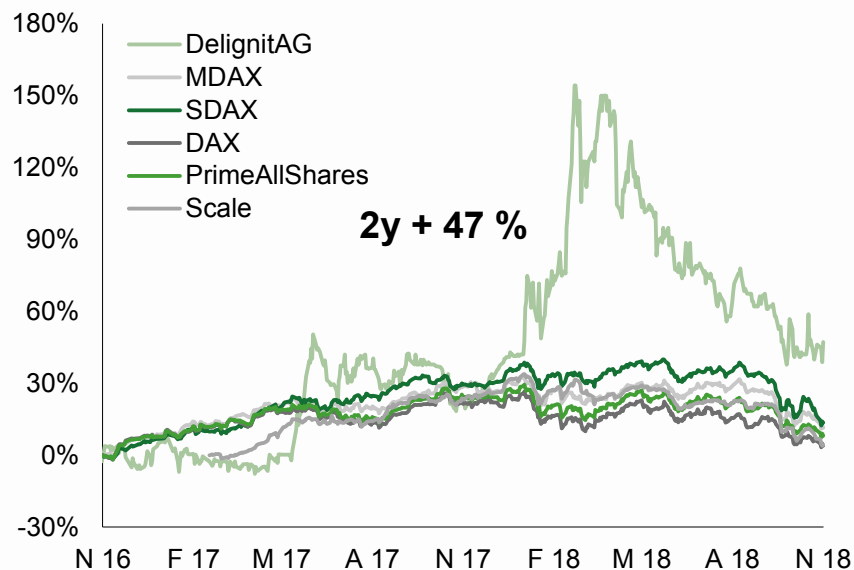
**The freefloat of the Delignit stock amounts to approximately 24 %;
the Delignit share increased by 47 % within the past 24 month**

SHAREHOLDER STRUCTURE DELIGNIT AG UND SHARE PERFORMANCE

Shareholder structure



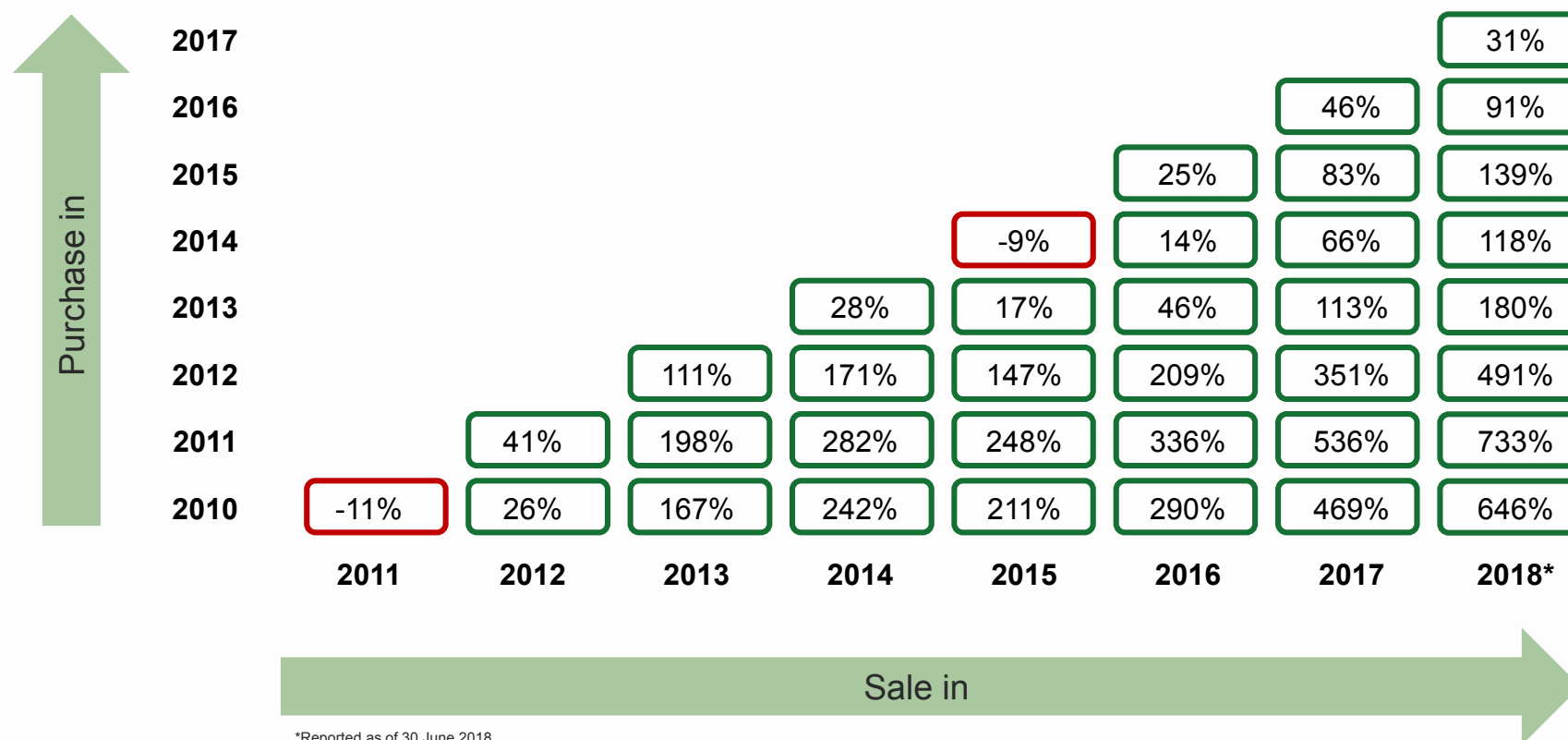
Delignit share performance*



*22 November 2016 – 22 November 2018

Sustainable value enhancement in a sustainable company

OVERVIEW DLX RETURN AS OF 31 DECEMBER



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Experienced and dedicated management team

EXECUTIVE BOARD OF DELIGNIT AG



Markus Büscher
CEO

Corporate Strategy, Finance, Operations and IR

- Chief Executive Officer since 2007
- >15 years of senior management experience in the DIY as well as automotive industries
- Recently renewed contract until 2022
- Directly holds shares in Delignit
- Participates in stock option programme



Thorsten Duray
CSO

Sales & Marketing

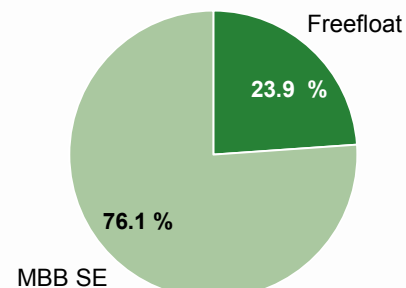
- Chief Sales & Marketing Officer since 2007
- With Delignit Group for > 25 years
- Dedicated experience in the beech wood and automotive industries
- Recently renewed contract until 2022
- Participates in stock option programme

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



MANAGEMENT BOARD

Markus Büscher (CEO)
Thorsten Duray (CSO)

SUPERVISORY BOARD

Dr. Christof Nesemeier (chairman)
Gert-Maria Freimuth (deputy chairman)
Anton Breittkopf

FULLY-CONSOLIDATED COMPANIES (share)

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

FIGURES (in € M)

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018* |
|-----------------------------|---------|---------|--------|---------|---------|---------|---------|---------|---------|
| Revenue | 25.651 | 30.628 | 34.140 | 35.299 | 42.718 | 44.402 | 48.565 | 52.683 | >56.900 |
| EBITDA | 1.383 | 2.077 | 3.079 | 3.468 | 3.517 | 3.455 | 3.722 | 4.865 | ~5.235 |
| EBIT | 621 | 1.285 | 2.217 | 2.448 | 2.037 | 1.964 | 2.360 | 3.132 | |
| Consolidated results | 388 | 725 | 1.249 | 1.731 | 1.031 | 1.107 | 1.448 | 1.928 | |
| Operating cash flow | 1.081 | 2.704 | 2.151 | 1.964 | 786 | 1.594 | 1.831 | 3.390 | |
| EPS in € | 0,05 | 0,09 | 0,15 | 0,21 | 0,13 | 0,14 | 0,18 | 0,24 | |
| Balance sum | 21.975 | 22.497 | 21.365 | 25.975 | 26.747 | 29.574 | 32.471 | 32.548 | |
| Equity | 9.052 | 9.768 | 10.506 | 11.952 | 12.673 | 13.677 | 14.777 | 16.508 | |
| Equity ratio | 41,2% | 43,4% | 49,2% | 46,0% | 47,4% | 46,2% | 45,5% | 50,7% | |
| Net Debt (-) / Net Cash (+) | - 4.039 | - 1.858 | - 712 | - 1.887 | - 2.356 | - 2.402 | - 4.457 | - 4.038 | |
| Employees | 178 | 202 | 213 | 258 | 268 | 294 | 318 | 330 | |

CONTACT

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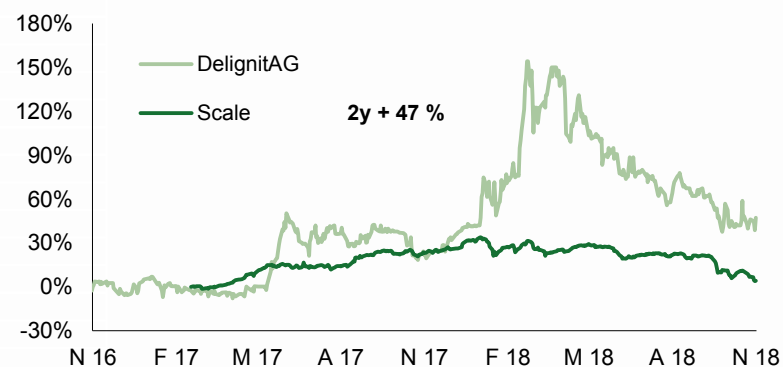
BASIC SHARE DATA

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

FINANCIAL CALENDER

| | |
|------------------|----------------------------|
| 10 April 2018 | H&A Research |
| 16 August 2018 | Half-year Report 2018 |
| 28 August 2018 | Edison Report |
| 28 August 2018 | Commerzbank Research |
| 26 November 2018 | Eigenkapitalforum |
| 12 December 2018 | Analyst conference München |

SHARE PRICE PERFORMANCE (2 YEARS)



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