

Ecological material for technological applications



Delignit AG – Resilience & Sustainability since 1799

Company Presentation | Eigenkapitalforum 2023

Agenda



Resilient business model in growing end-markets

Recent business development

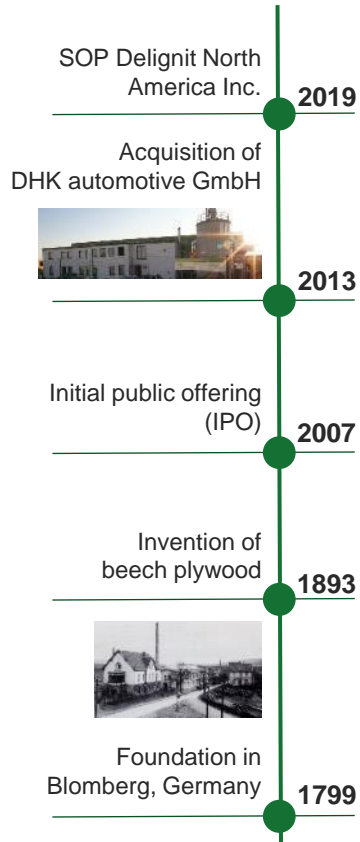
Positioning & outlook

Delignit share

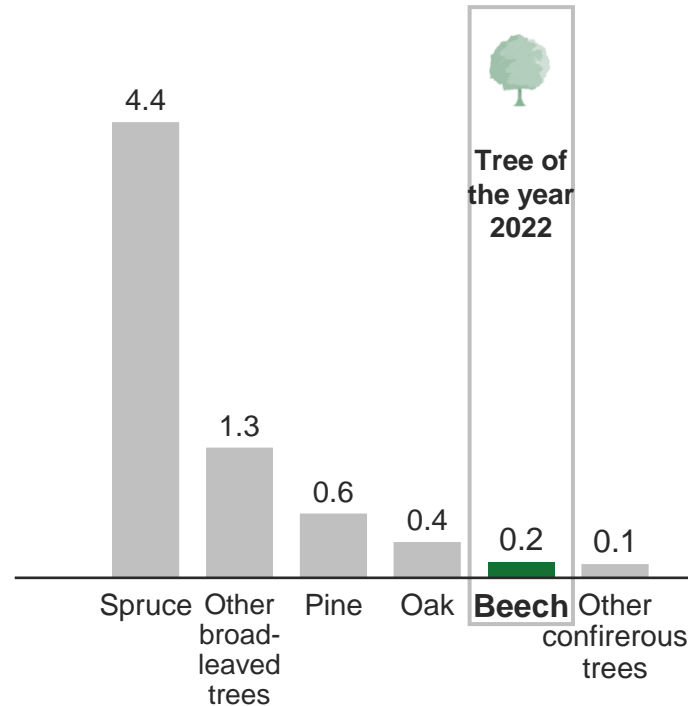


Ecological responsibility through a focus on renewable raw materials – since 1799

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



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 **4.5% 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: Mordor Intelligence

**Source: IDtechex



Delignit growth strategy is based on technology leadership in attractive niches

ELEMENTS OF DELIGNIT GROWTH STRATEGY

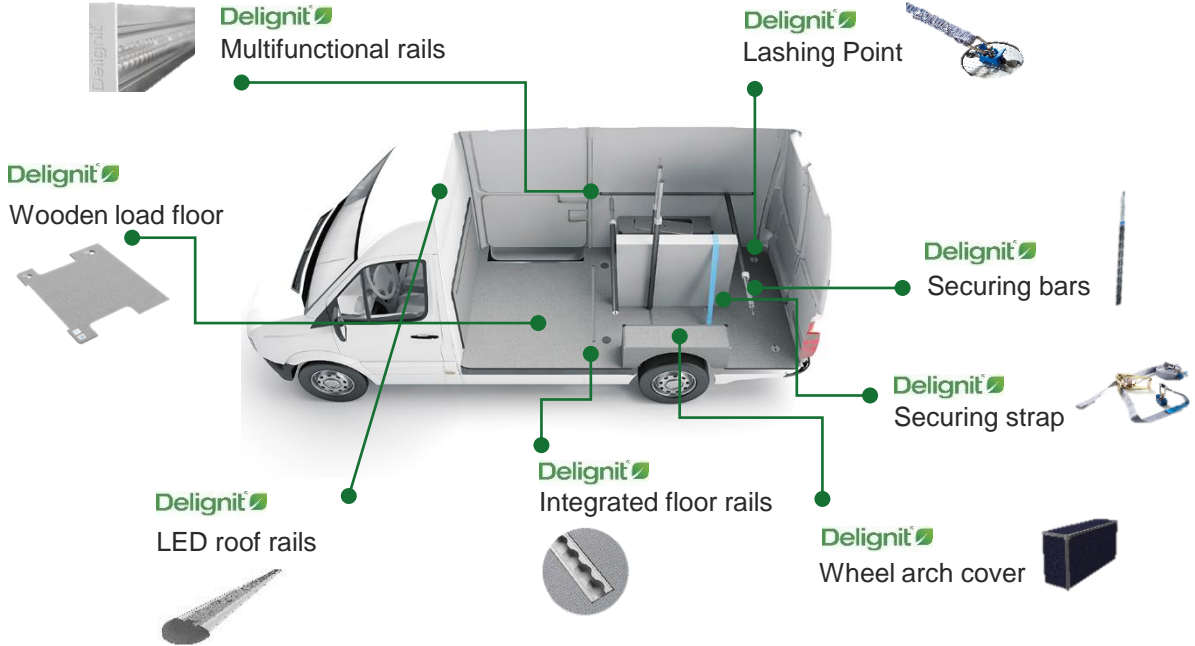




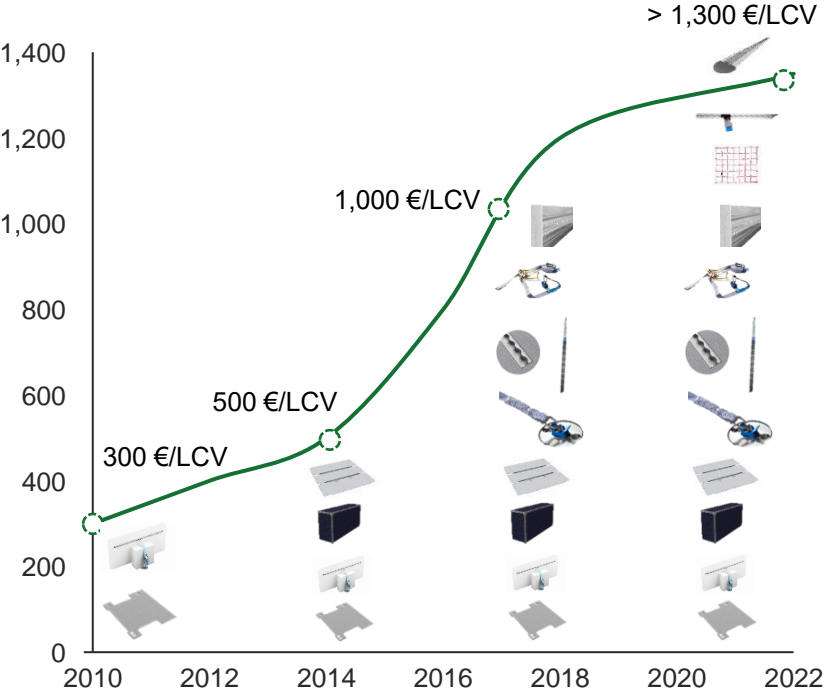
The strategy „more revenue per vehicle“ has been consistently implemented

DELIGNIT PRODUCT PORTFOLIO IN LCV MARKET / REVENUE PER VEHICLE

Delignit LCV solutions



Revenue per vehicle

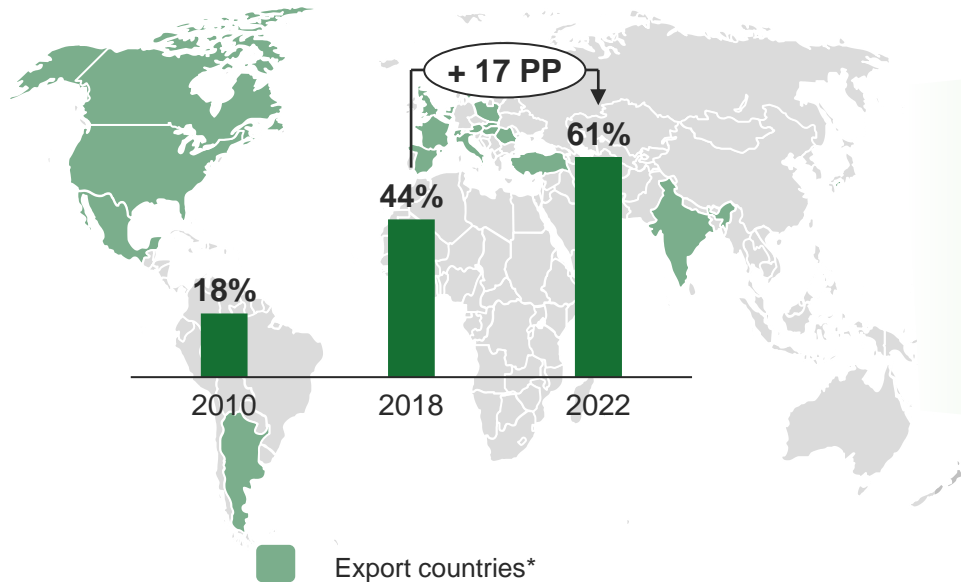




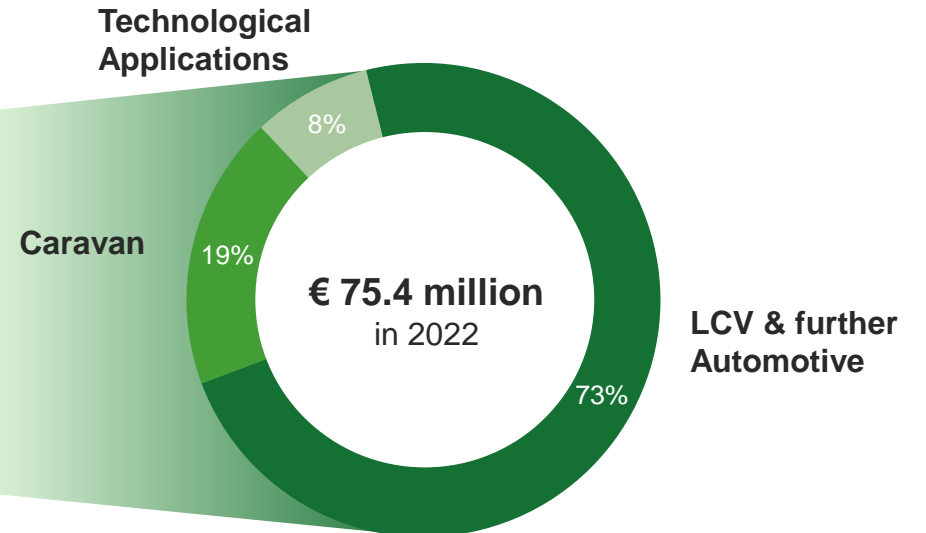
Increasing export ratio as a driver for sustainable growth and risk diversification

EXPORT RATIO / TOP 20 EXPORT COUNTRIES / REVENUES 2022 BY END-MARKET

International footprint
Export ratio



Total revenues
by end-market



*Top 20 per 31.12.2022

Agenda

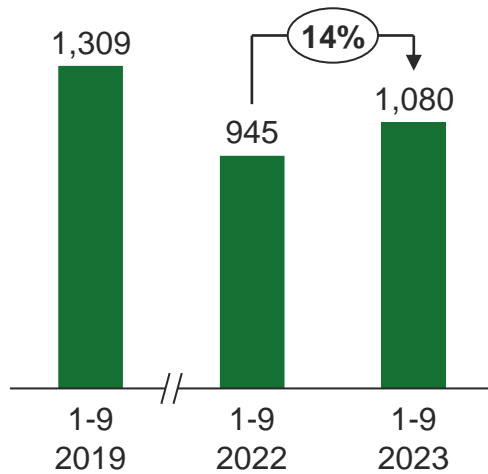




While supply chains relax, economic indicators and markets are sending inconsistent signals

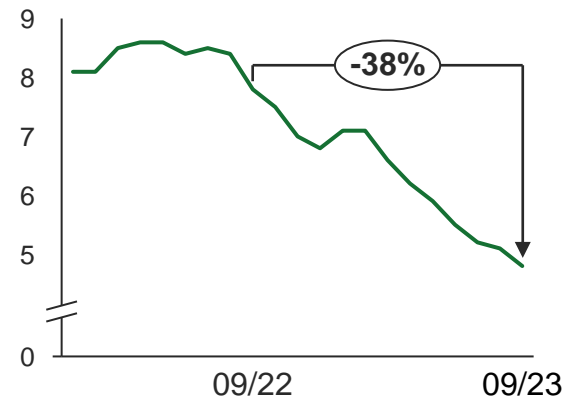
REGISTRATION FIGURES LCV IN EUROPEAN UNION / ORDER COVERAGE GERMAN AUTOMOTIVE INDUSTRY / ECONOMIC SPOTLIGHTS

LCV Registrations in T units



Source: ACEA; European Union

Order coverage automotive industry in months



Source: Statista, Automotive industry Germany

Economic spotlights in November

ifo Business Climate Index Rises

Ifo | Press release - November 2023

PRESS RELEASE

Financial stability outlook remains fragile as macro-financial conditions weaken, ECB finds

ECB | Press release - November 2023

Important van markets developed favourably in the past quarter and in the first nine months of 2023 as a whole.

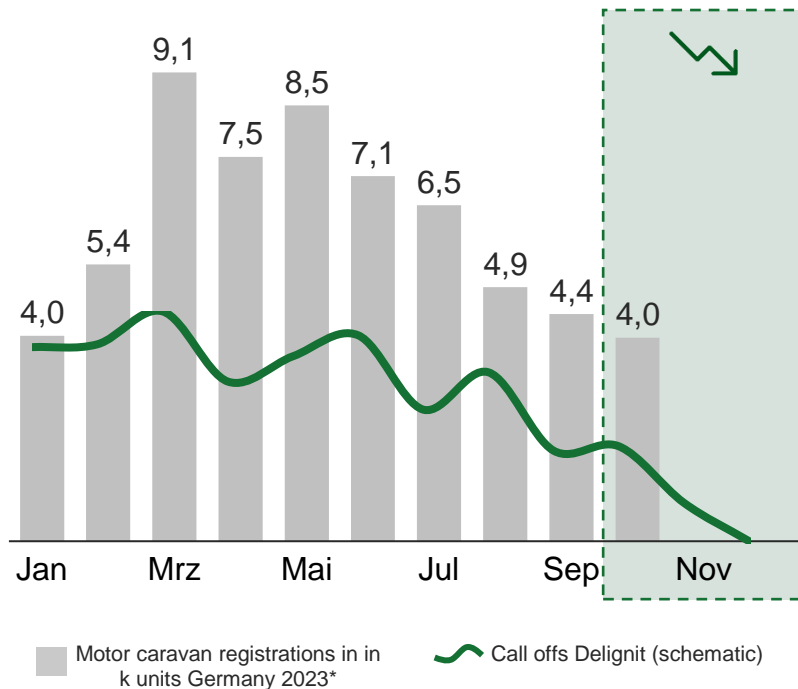
Mercedes Benz Vans | Q3 report 2023



In a challenging motor caravan market Delignit was able to acquire a new development order which has the potential to secure Delignit's market positioning

NEW REGISTRATIONS OF MOTOR CARAVANS JAN-OCT 2023 / CALL-OFF FIGURES DELIGNIT / DEVELOPMENT ORDER MOTOR CARAVAN MODEL

Market- & call off's development



OEM Development order



Optimization of interior fittings and adaptation to new legal requirements



The developments are to be implemented and **taken into series production by the end of 2024**



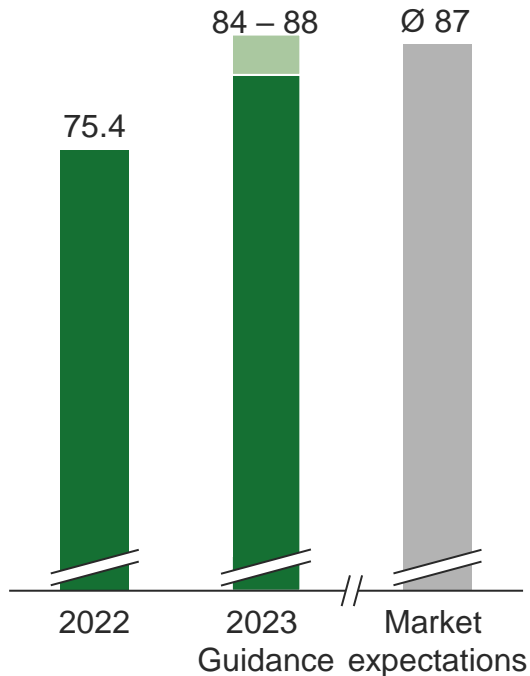
If all commissioning options are called up, the order will reach a **total volume in the low single-digit million range**

Guidance achievement expected at the lower end of market expectations due to call off's stop in motor caravan business in Q4/2023

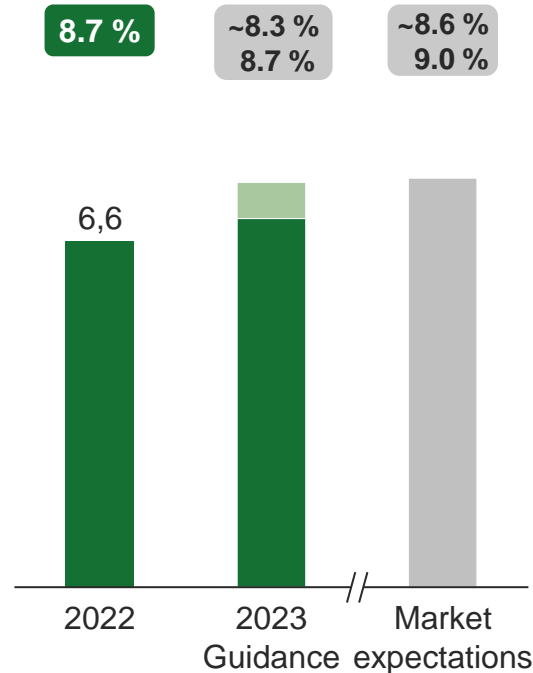


FIGURES AND GUIDANCE / GUIDANCE IMPACTS


Revenue
in € million





EBITDA
in € million / %



Guidance impacts

- 
Motor caravan call off's under pressure
 unexpected slow down to a complete standstill in Q4/2023

- 
Resilient core business in LCV markets
 call offs underpinned by strong market development and stable forecasts

- 
Focus on the profitability guidance
 due to loss of topline and gross profit

Agenda





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

KEY MARKET DRIVERS OVERVIEW

Key
market drivers



Classic LCV transporter <3,5 tons



Leisure vehicle



e-transporter



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



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



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



Delignit helps customers to succeed on the path of decarbonization

MARKETING INITIATIVE ENVIRONMENTAL PRODUCT DECLARATION



CO₂e
-800 to.
per Transporter
fleet¹



CO₂e
-5.8 to.
per train³



CO₂e
-214 to.
per mounting
platform²



CO₂e
-20 to.
per 1.000m²*

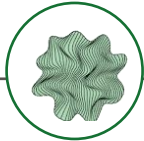




Ongoing development focus on 3-D deformation and safety components, targeting specific technological niche markets like battery packs and others

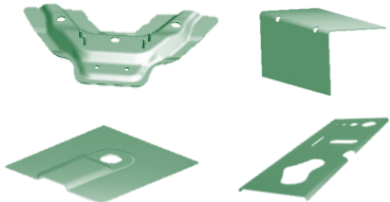
FUTURE GROWTH WILL BE ENABLED BY FOCUS ON SUSTAINABILITY & TECHNOLOGY

Technology advantage
based on natural material properties



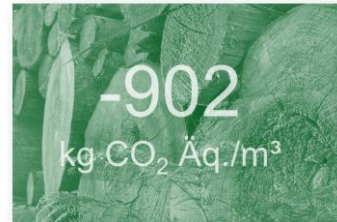
Molding components

Structural 3-D components: meeting same strength and durability compared with existing plastic or metallic based parts



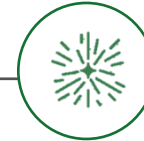
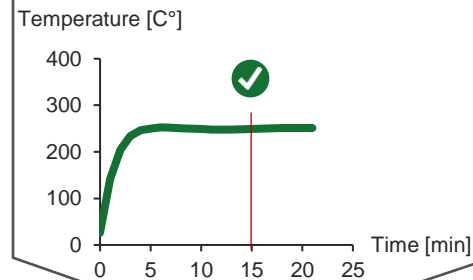
Climate positive effect through CO₂e storage

Delignit's products contribute to climate-positive effects by temporarily retaining the biogenic carbon within the wood



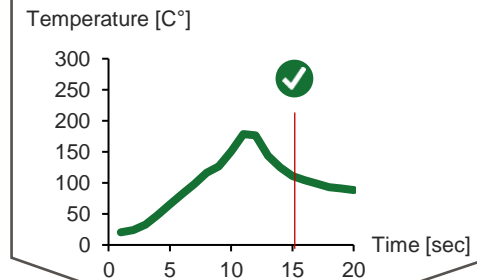
Fire resistance

Insulation materials: Thermal resilience in battery insulation under trial



Particle resistance

Particle protection: particle treatment through bombardment / pyrotechnic stages fountain under trial



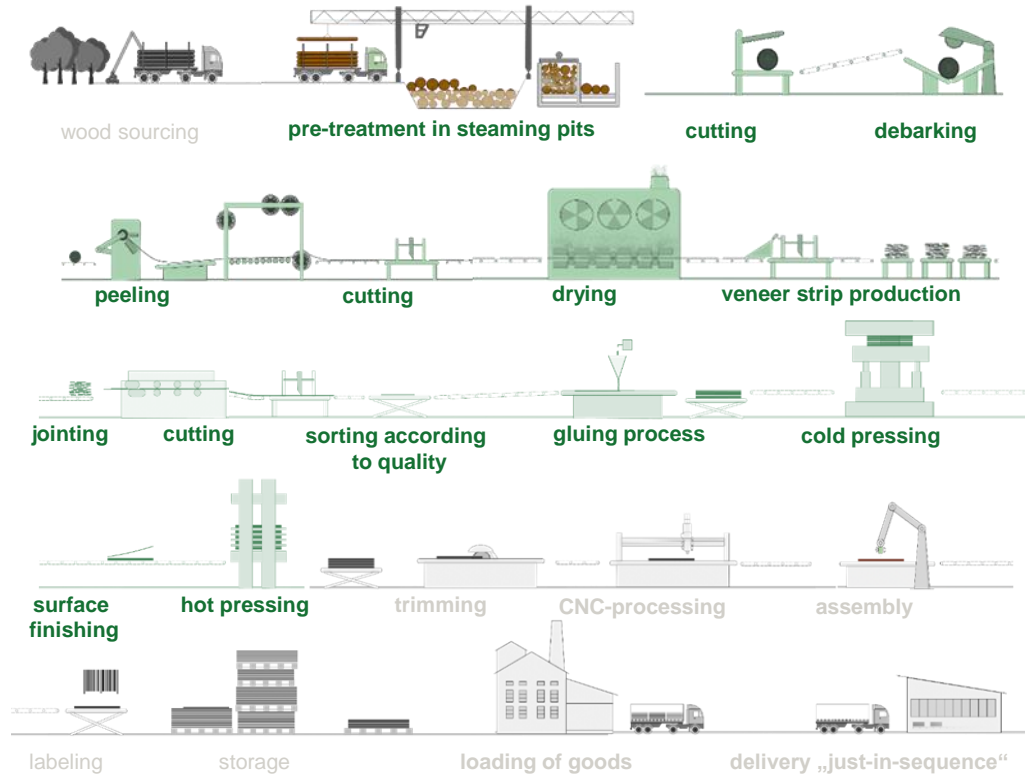


Future growth will be enabled by investments in extension of production facilities / debottlenecking

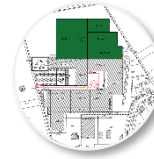
OVERVIEW PRODUCTION PROCESS / INVESTMENT TARGETS



Invest in optimized beech plywood production



Investment targets



Capacity expansion for future growth



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

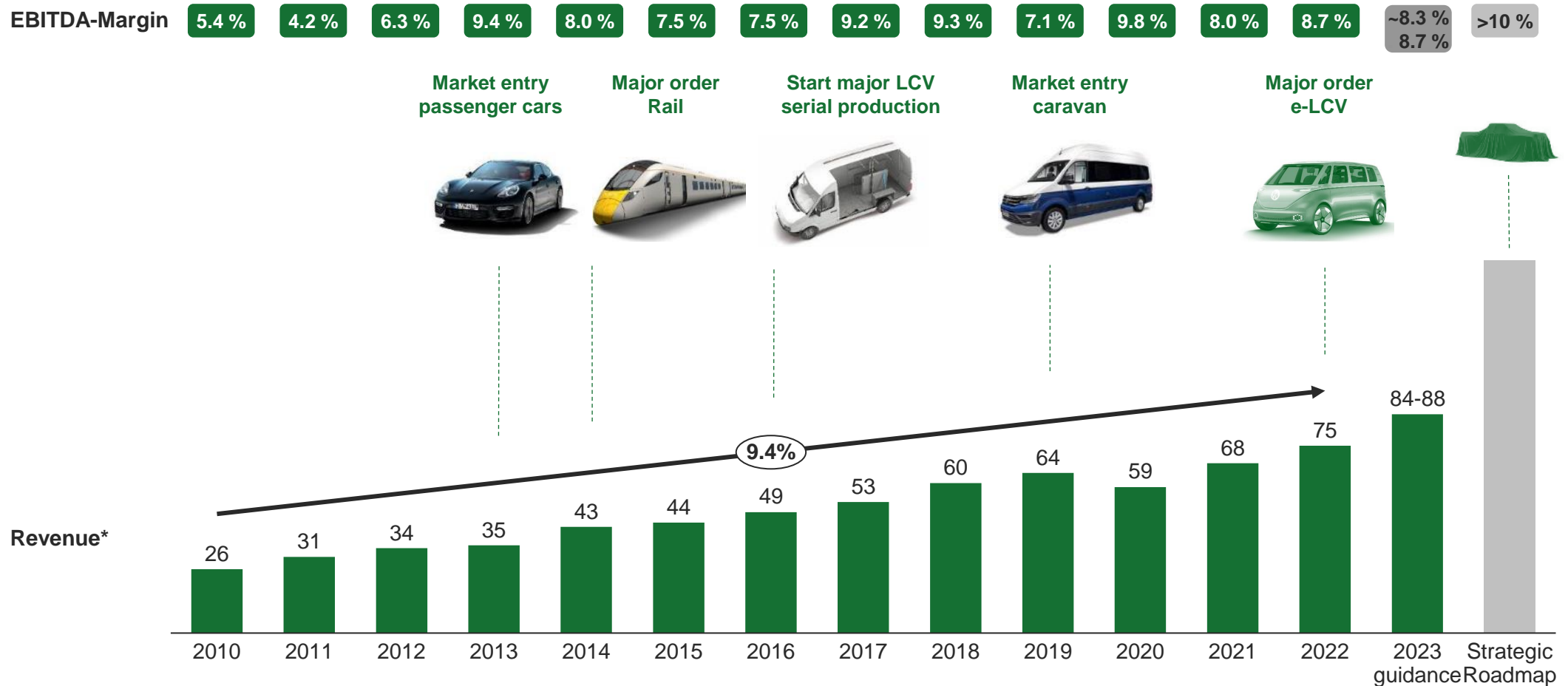


Product diversification
with new product portfolio



Growth Case Delignit | double-digit growth expected to be continued in 2024 and beyond

CLEAR GROWTH PATH AHEAD / STRATEGIC ROADMAP



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

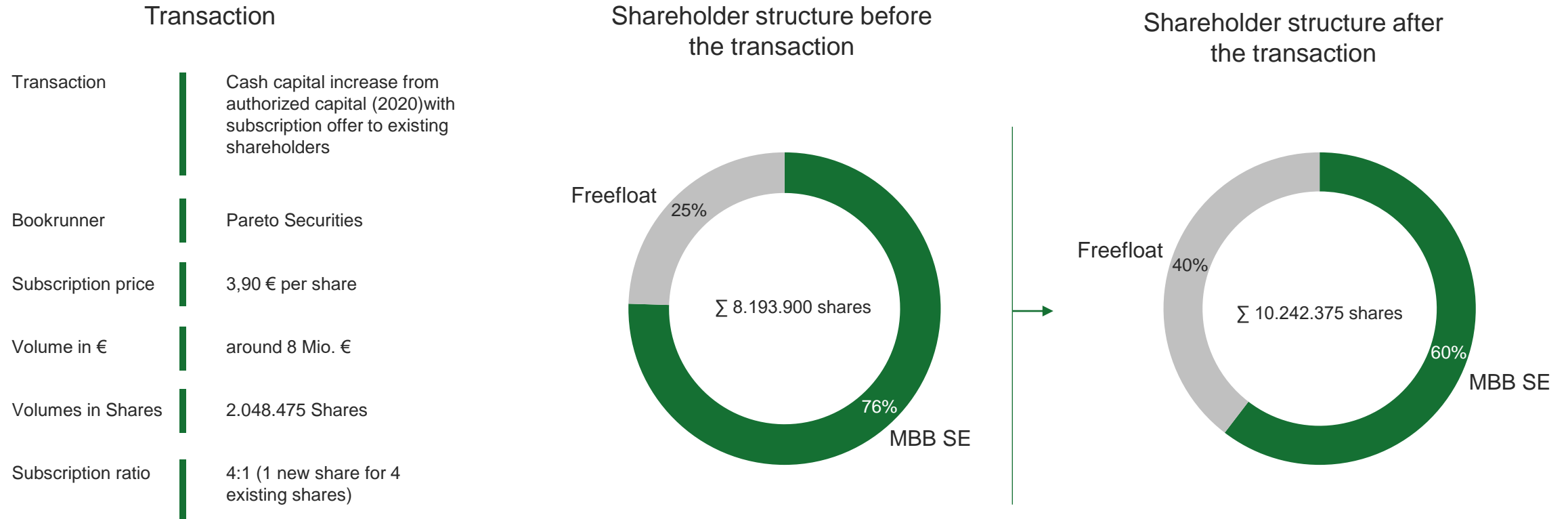
Agenda



The successful capital increase raised the free float to around 40% and broadened the investor base



KEY FACTS OF THE CAPITAL INCREASE / SHAREHOLDER STRUCTURE BEFORE AND AFTER THE TRANSACTION



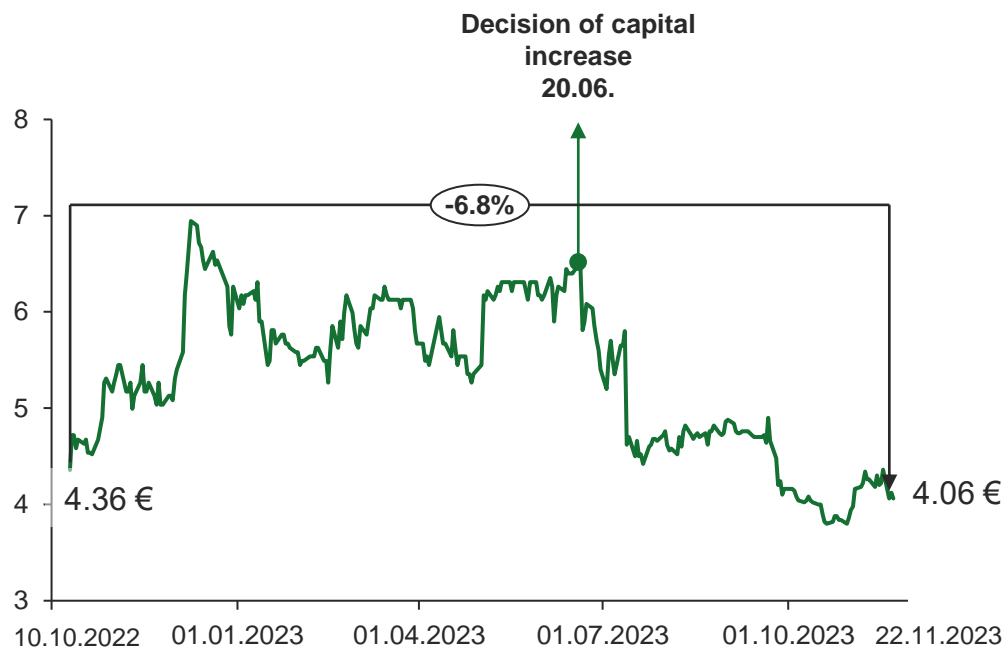
Researches see clear upside potential in the Delignit share



DELIGNIT SHARE / DAILY TRADING VOLUME DELIGNIT SHARE / RESEARCHES

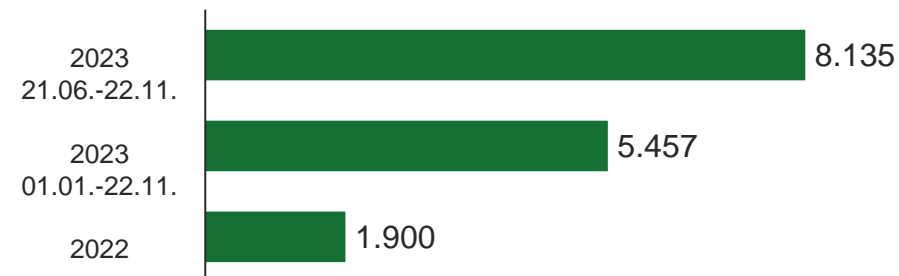


Delignit share development*



Delignit share

∅ Daily trading volume in pcs.



Researches

- 13,00 € (Buy) HAIB (Update Februar 2023)
- 10,00 € (Buy) SMC Research (Update August 2023)
- 12,00 € (Buy) Pareto (Update August 2023)

*10.10.2022 – 22.11.2023



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



Markus Büscher
CEO

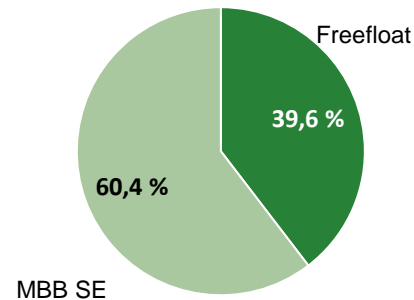


FACTSHEET

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
** 25. November 2013 - 22. November 2023 / DAX Kursindex

MANAGEMENT BOARD

Markus Büscher (CEO)
Thorsten Duray (CSO)

SUPERVISORY BOARD

Gert-Maria Freimuth (chairman)
Anton Breittkopf (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	

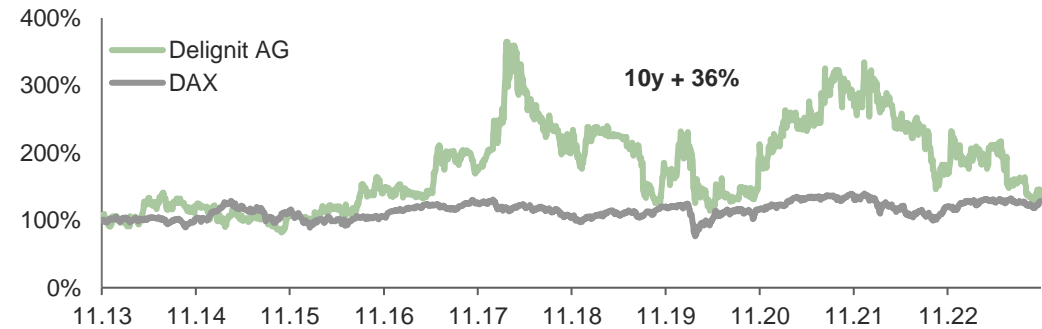
BASIC SHARE DATA

ISIN DE000A0MZ4BO
Class of shares Ordinary share
Reuters code DLX
Admission segment Scale
Number of shares 8,193,000 until 17th July 2023
10.242.375 since 17th July 2023

FINANCIAL CALENDER

27 - 29 Nov 2023 German Equity Forum
31 Dec 2023 End of fiscal year
Until End of Mar 24 Preliminary figures 2023
Until End of Apr 24 Annual report 2023

SHARE PRICE PERFORMANCE** (10 YEARS)



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