

Ecological material for technological applications



Delignit AG – Resilience & Sustainability since 1799

Company Presentation | Münchner Kapitalmarktkonferenz 2024

Agenda



Resilient business model in growing end-markets

Strong financials 2023

Recent business development & guidance 2024

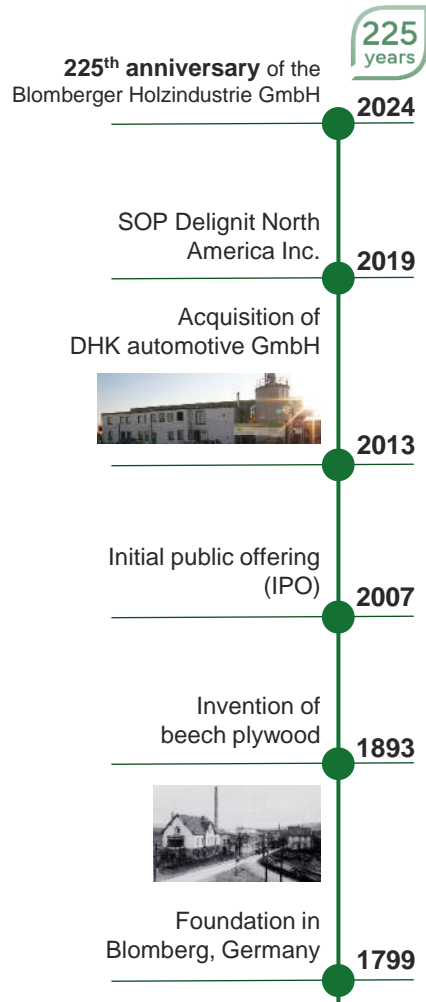
Positioning & outlook

Delignit share

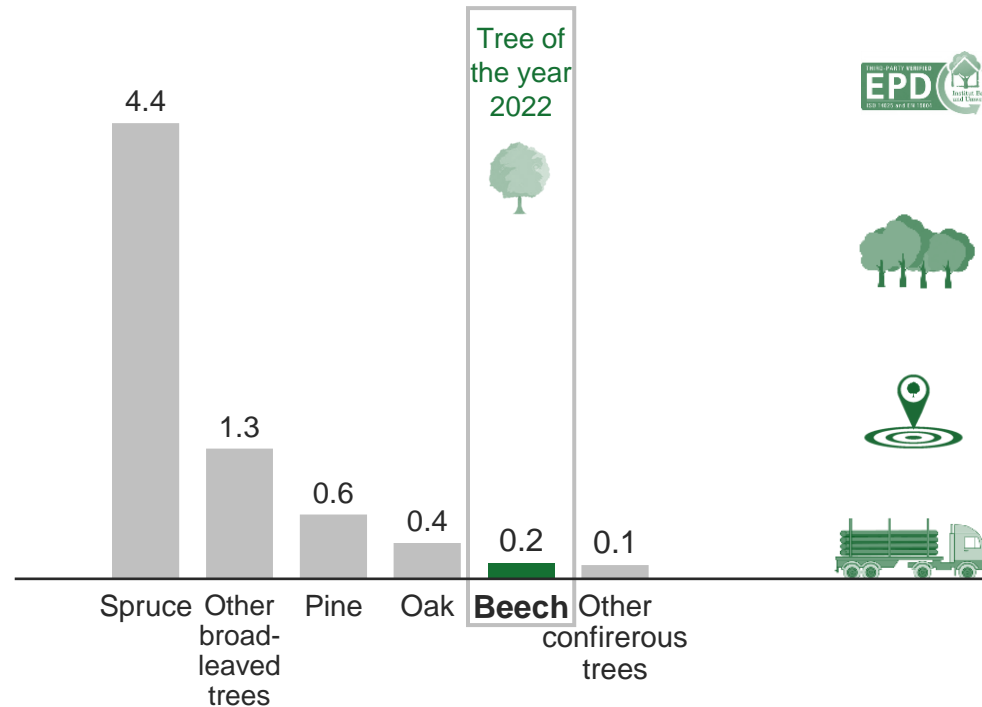


Ecological responsibility through a focus on renewable raw materials – since 1799

SUSTAINABLE RAW MATERIAL BASE



Mortality rate 2022
of all tree species in %



Source: Waldzustandserhebung 2022

Delignit
Code of Conduct

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



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 6.1% CAGR until 2029***



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



Technological Applications



Continued urbanization and **government funding** drives demand for railway industry



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

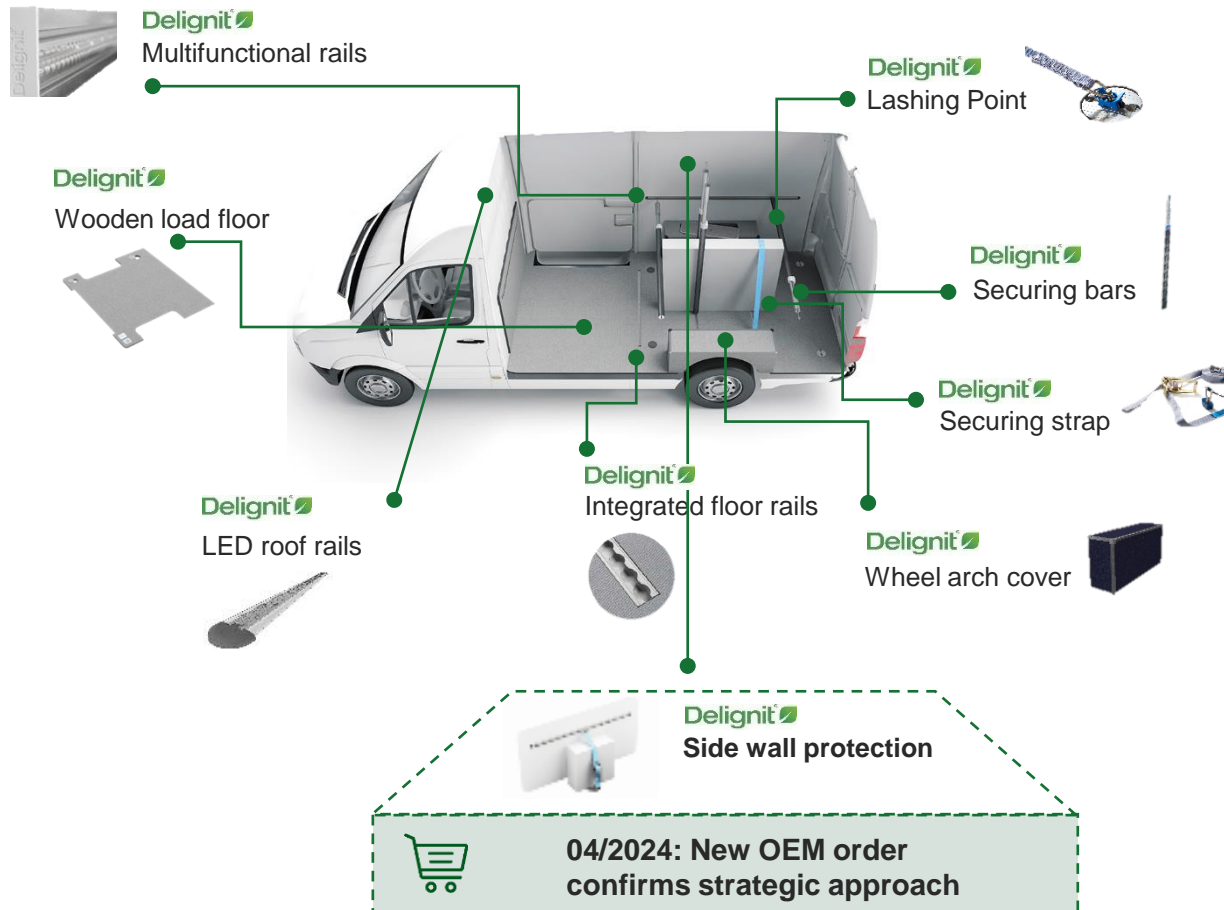
*Source: Mordor Intelligence, Europe

**Source: IDtechex

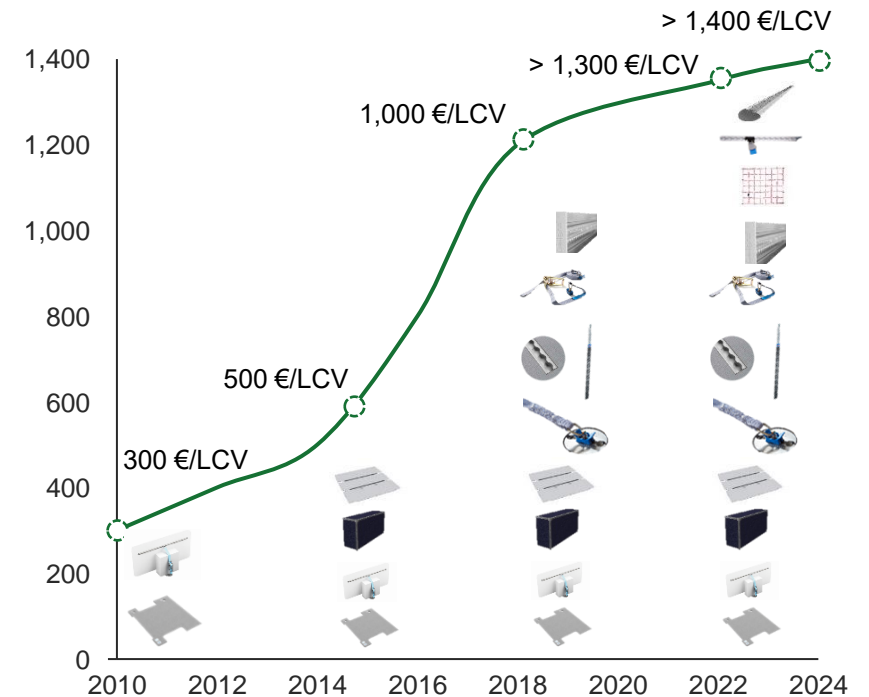
New expansion order for a top-selling LCV reconfirms the strategy “more revenues per vehicle“, which has been consistently implemented over the last decade

DELIGNIT PRODUCT PORTFOLIO IN LCV MARKET / REVENUE PER VEHICLE

Delignit LCV solutions



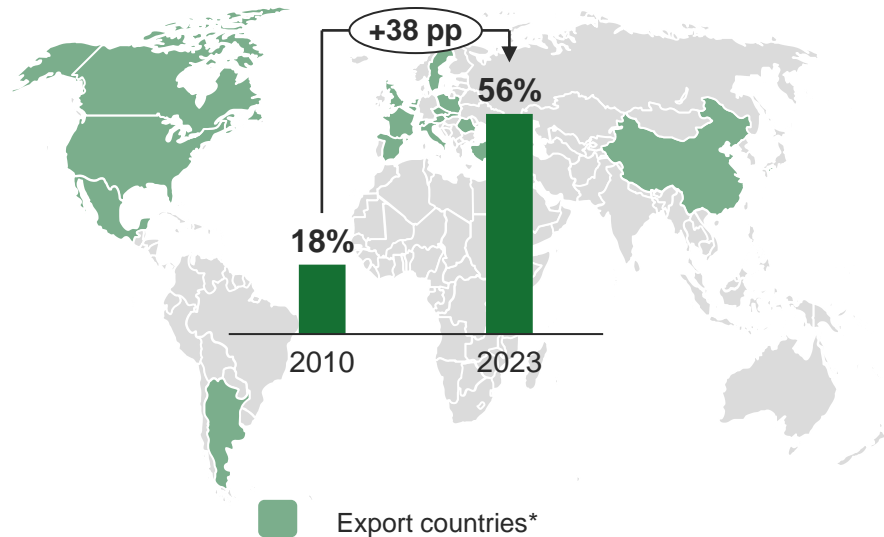
Revenue per vehicle



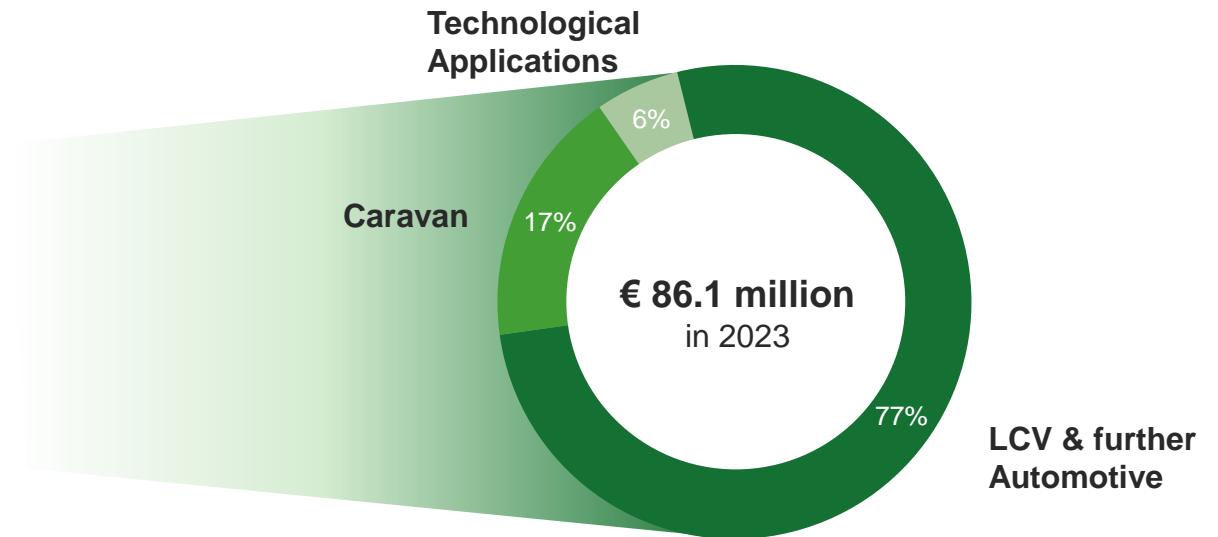
Increasing export ratio as a driver for sustainable growth and risk diversification

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

International footprint
Export ratio



Total revenues
by end-market



*Top 20 per 31.12.2023



Delignit growth strategy is based on technology leadership in attractive niches

ELEMENTS OF DELIGNIT GROWTH STRATEGY



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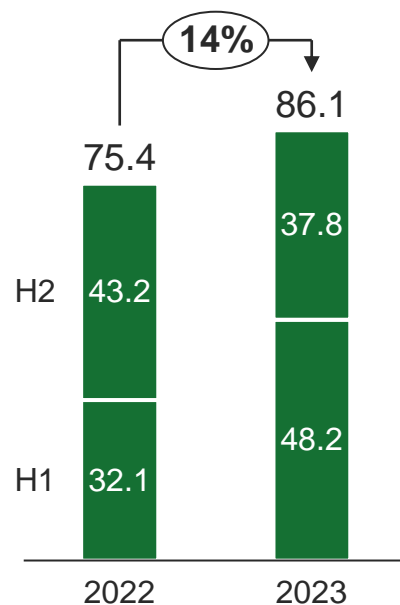
Delignit share



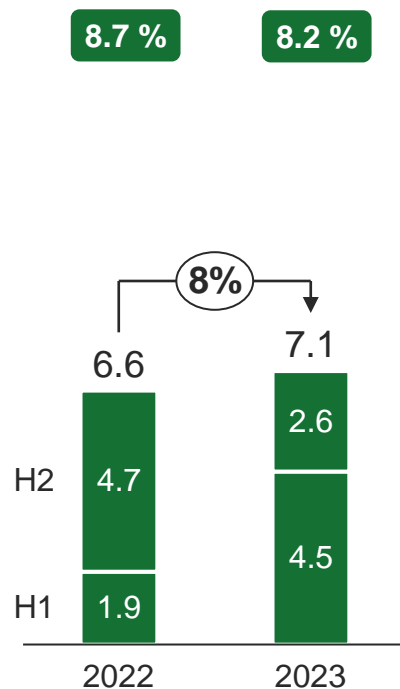
Dynamic financial year 2023 ended with record levels in revenues and earnings

REVENUE AND EBIT IN € MILLION / NEWSFLOW BUSINESS DEVELOPMENT

Revenue
in € million



EBITDA
in € million



- 04/2024** ● Delignit AG receives expansion order and invests in production capacities
- 03/2024** ● Delignit AG Sets New Revenue and Earnings Record, Reveals 2024 Outlook
- 11/2023** ● Delignit AG strengthens market position in the motor caravan business thanks to development contract in a challenging market environment
- 08/2023** ● Delignit AG continues its positive development in the first half of 2023

wallstreet ONLINE

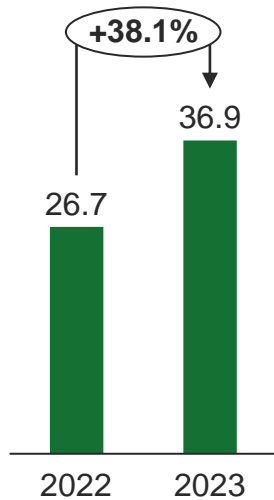


Strong balance sheet and financial solidity as basis for resilience.

SELECTED FINANCIALS

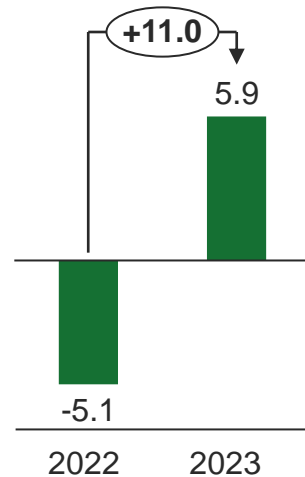
Equity

in € million / %



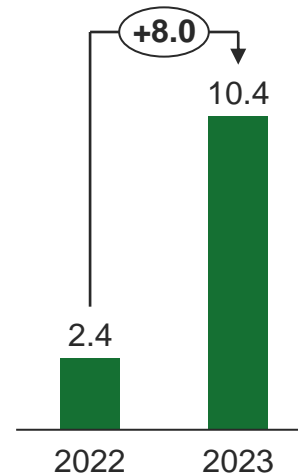
Net financial balance

in € million



Cash position

in € million



Financial figures

2023



Equity ratio of 76.0 %



Moderate increase of inventories



Capital increase in summer 2023



Strong operating cash flow of 6.8 € million

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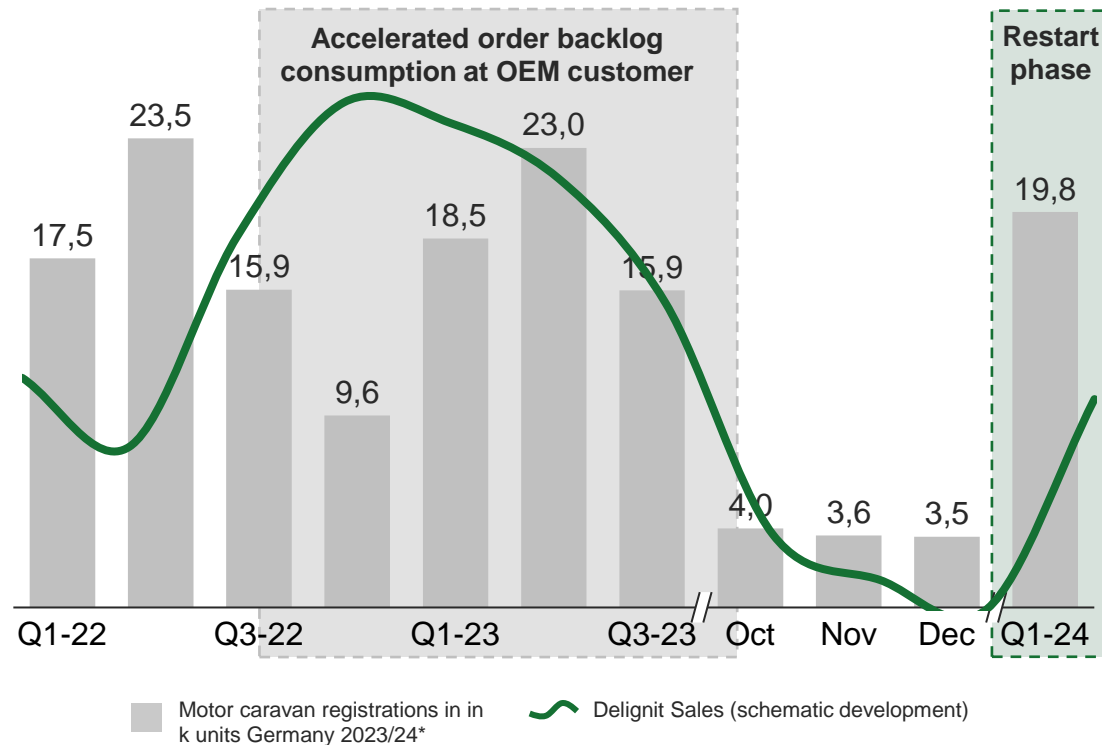
Delignit share



Restart of motor caravan sales in 2024, development order in progress

NEW REGISTRATIONS OF MOTOR CARAVANS / SALES DEVELOPMENT DELIGNIT / ORDER SITUATION & OUTLOOK

Market development & Delignit performance



Status quo & outlook 2024



Delignit as the exclusive development partner for the OEM's model facelift (interior solutions)



OEM's delivery performance led to an accelerated processing of its order backlog compared to peers

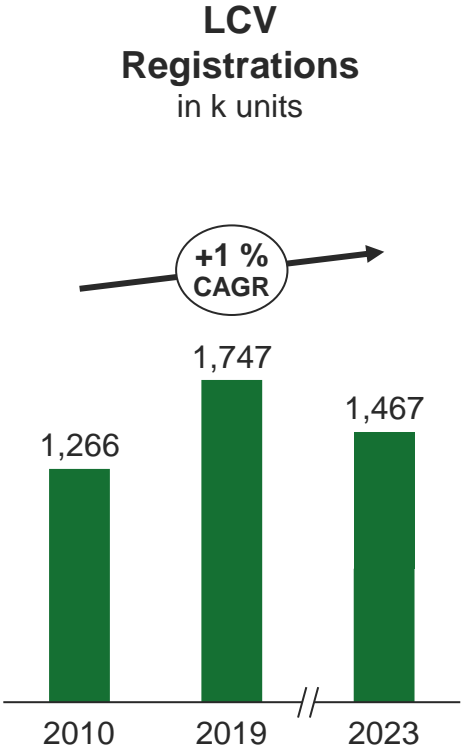


Sales volume 2024 is expected noticeably below last years quantities

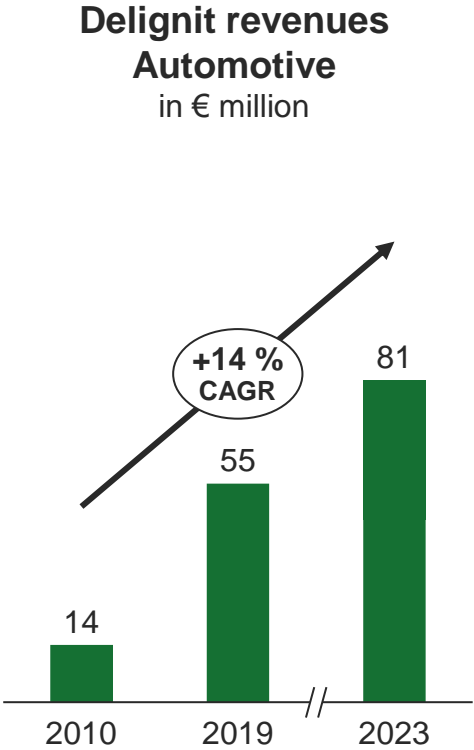


Double-digit growth path in the automotive sector for more than a decade meets a current drop in demand since 2nd Half year 2023

MARKET AND REVENUE DEVELOPMENT AUTOMOTIVE / MARKET OUTLOOK



Source: ACEA; EU w/o UK



Market outlook 2024

YoY growth in %

- 12 % | Western Europe
- 8 % | NAFTA

S&P Global
Mobility

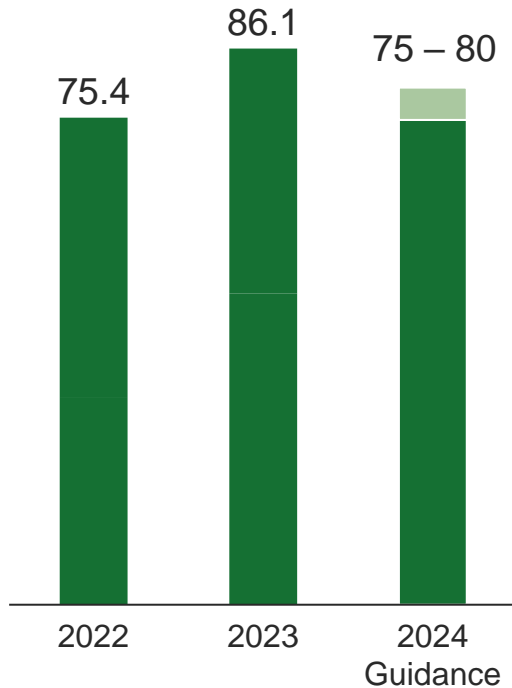
Source: S&P Global Mobility, production volumes



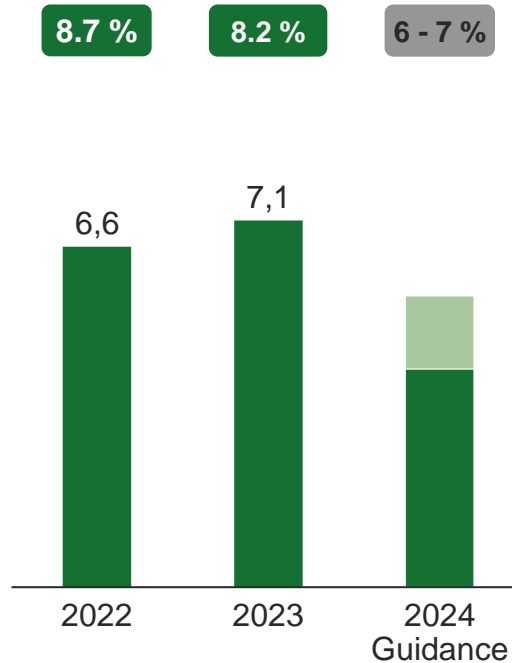
In 2024 sales and profitability is expected to decrease due to a downward trend in lead markets

REVENUE & EBITDA - ACTUALS AND GUIDANCE / GUIDANCE IMPACTS

Revenue
in € million



EBITDA
in € million / %



Guidance impacts

- Market opportunities in Technological Applications** due to available production capacities
- Downward trend in lead markets** situation is not expected to ease until the second half of the year
- Impact on P&L-structure** due to product mix and personnel cost increase 2024
- Fulfillment level of serial supply contracts** below last years figures

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Delignit share



The majority of Delignit's series contracts runs beyond 2030 and is secured by a well-filled order book

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



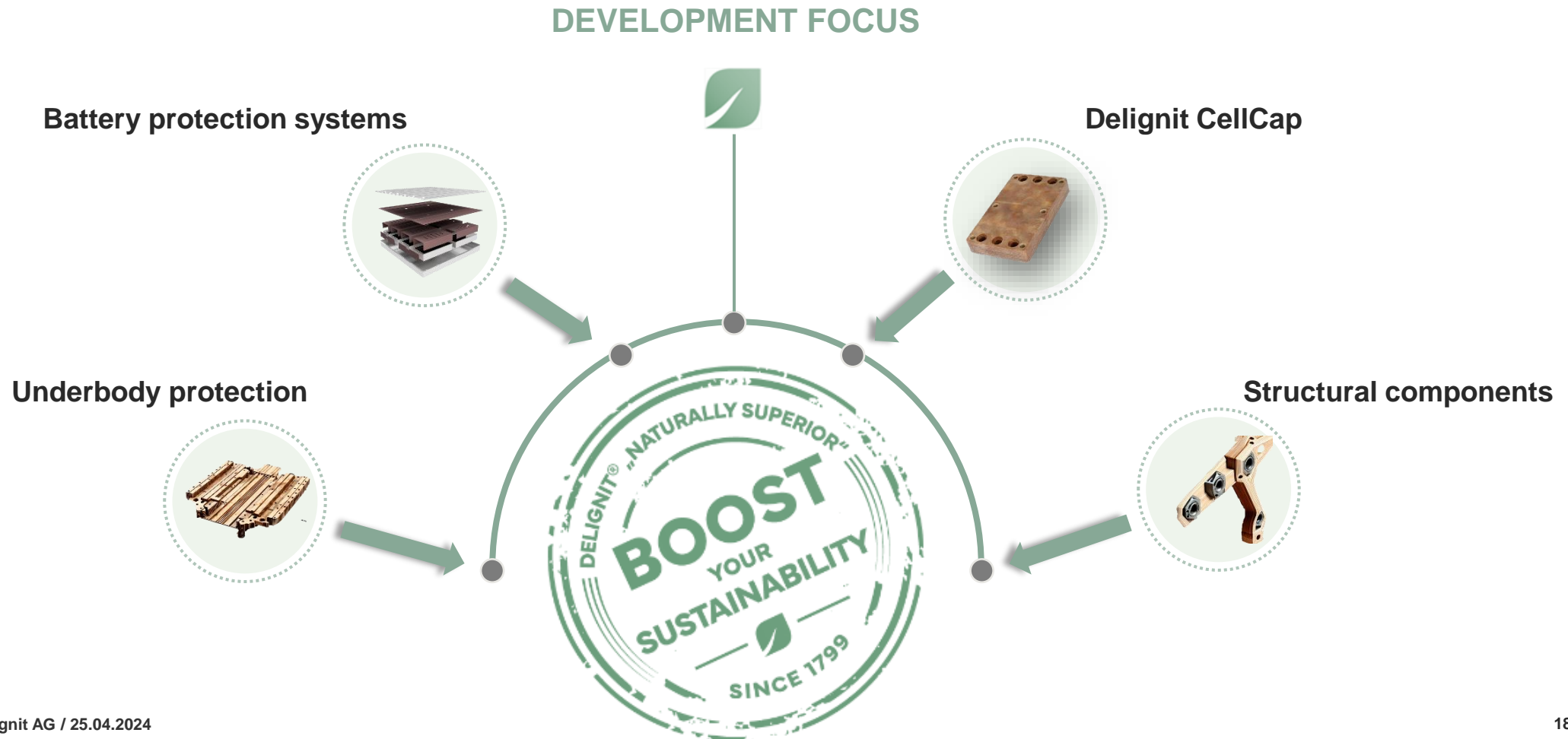
CO₂e
-20 to.
per 1,000 sqm*





Strategic product and market development - focus on technological niche markets in automotive industries

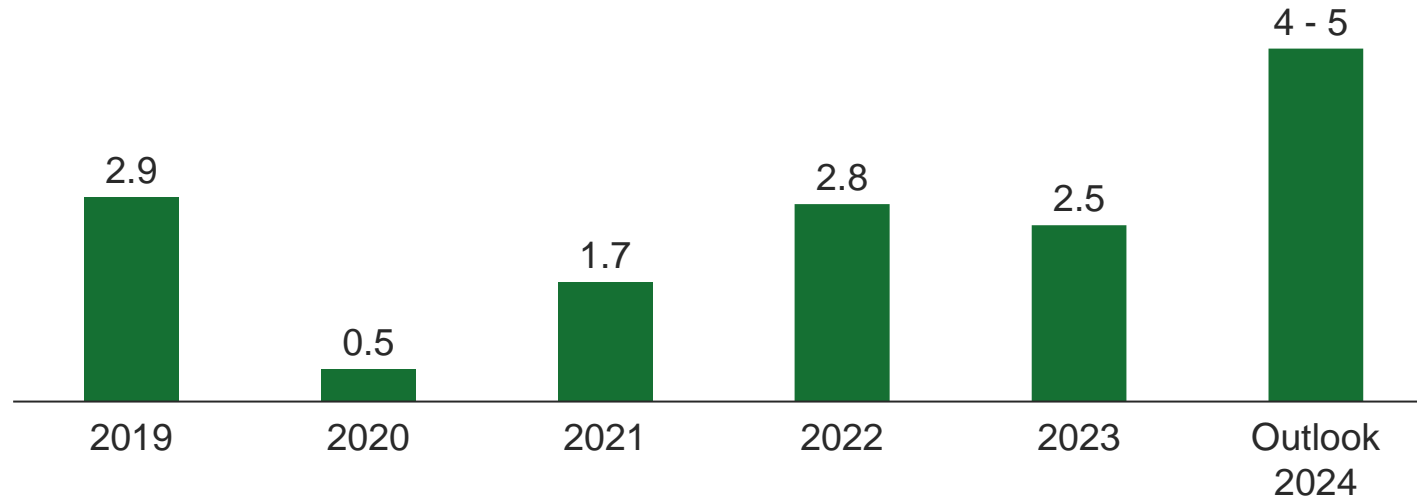
OVERVIEW DEVELOPMENT FOCUS





Based on the strong order book, a mid-single-digit million Euro amount is to be invested in 2024 for expansion of materials production and process automation

INVESTMENT DEVELOPMENT / SCHEME INVESTMENT TARGETS



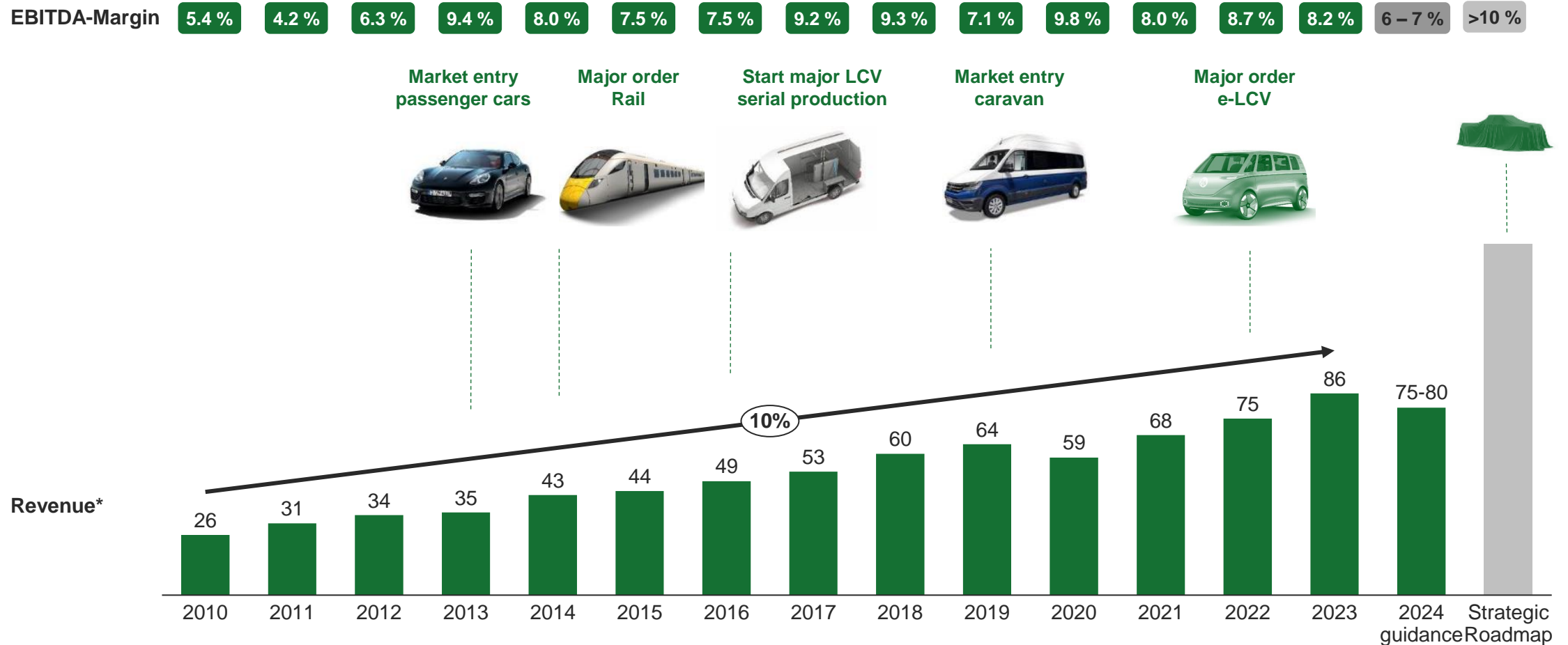
Capacity expansion in hardwood material production





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

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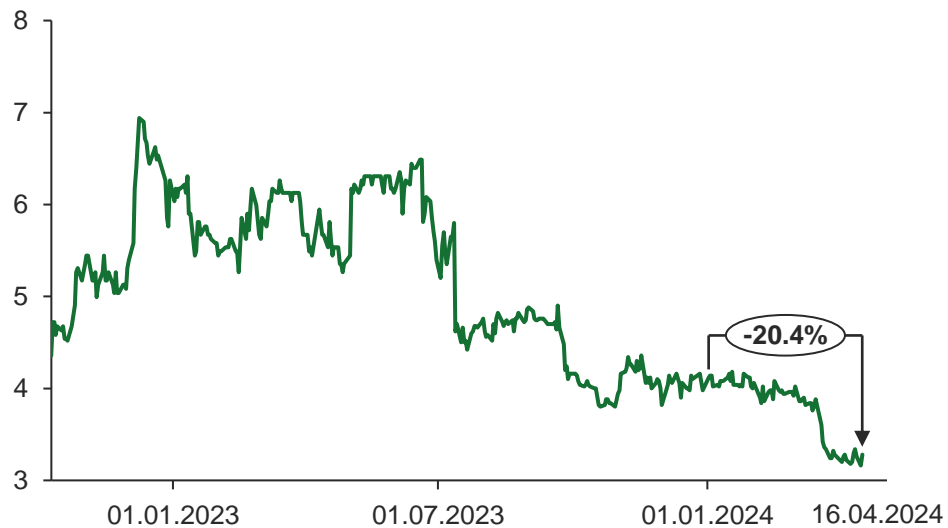
Researches see clear upside potential in the Delignit share



DELIGNIT SHARE / DAILY TRADING VOLUME DELIGNIT SHARE / RESEARCHES

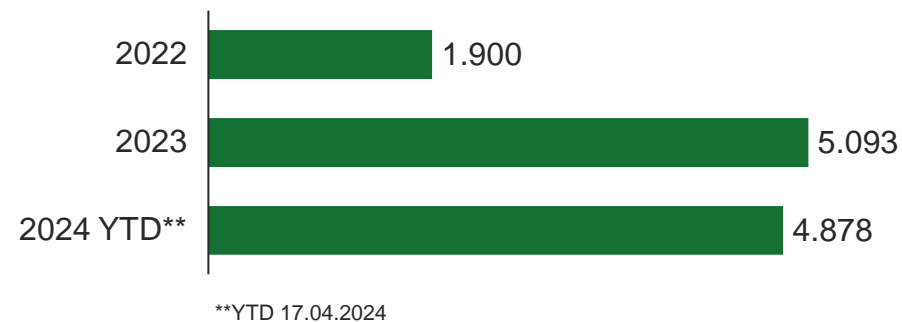


Delignit share development*



Delignit share

∅ Daily trading volume in pcs.



Researches

- 13,00 € (Buy) HAIB (Update Februar 2023)
- 10,00 € (Buy) SMC Research (Update August 2023)
- 9,00 € (Buy) Pareto (Update March 2024)

*10.10.2022 – 16.04.2024

Delignit | Questions & Answers



Market leader

for cargo bay protection and securing systems for LCVs

Sustainable business model since 1799

through focus on ecological materials and system solutions

Long-lasting order book

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

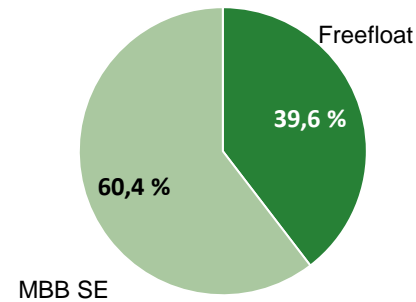


FACTSHEET

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
** EPS since 2022 calculated based on 10.242.375 shares
*** 22. April 2014 – 17. April 2024/ DAX Kursindex
**** Employees incl. leased labour

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	2023	2024E
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	86,050	75,000 to 80,000
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	7,055	
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	4,720	
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	3,239	
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	6,772	
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	0,27	0,32	
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	48,481	
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	36,862	
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%	76.0%	
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	5,918	
Employees****	178	202	213	258	268	294	318	330	361	390	370	391	457	467	

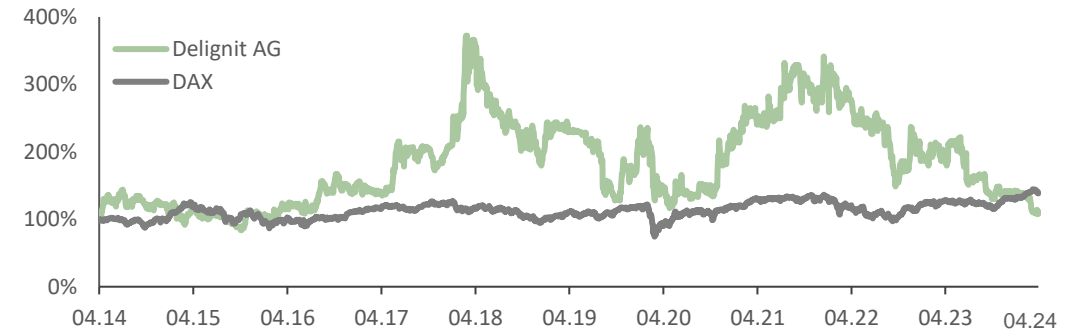
BASIC SHARE DATA

ISIN DE000A0MZ4BO
Class of shares Ordinary share
Reuters code DLX
Admission segment Scale
Number of shares 10.242.375

FINANCIAL CALENDER

25 Apr 2024 Münchner Kapitalmarktkonferenz
06 Jun 2024 Annual general meeting
21 – 22 Aug 2024 Hamburger Investorentage
Aug 2024 Half year report 2024
11 Sep 2024 Zürcher Investorentag 2024
27 - 29 Nov 2024 German Equity Forum
31 Dec 2024 End of fiscal year

SHARE PRICE PERFORMANCE*** (10 YEARS)



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In case of any questions in relation to this document, please contact:

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