

GROUP FIGURES ON Q1 2024

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MAY 7, 2024



TWO GROWTH MARKETS



E-MOBILITY



HYDROGEN

PURPOSE

PIONEERING
INNOVATIVE
TECHNOLOGIES
FOR A SUSTAINABLE
FUTURE.

VISION

THE PREFERRED
PARTNER IN
DRIVING
INNOVATIVE
TECHNOLOGIES.

MISSION

SHAPING THE FUTURE OF ELRINGKLINGER ON
THE BASIS OF

- #1 PRODUCT TRANSFORMATION
- #2 SUSTAINABILITY
- #3 PROCESS AND PERFORMANCE EXCELLENCE
- #4 DIGITAL TRANSFORMATION
- #5 CORPORATE CULTURE

#1

PRODUCT
TRANSFORMATION

#2

SUSTAINABILITY

#3

PERFORMANCE &
PROCESS EXCELLENCE

#4

DIGITAL
TRANSFORMATION

#5

CORPORATE
CULTURE

elringklinger

▶ **SHAPE**³⁰

#1

PRODUCT TRANSFORMATION

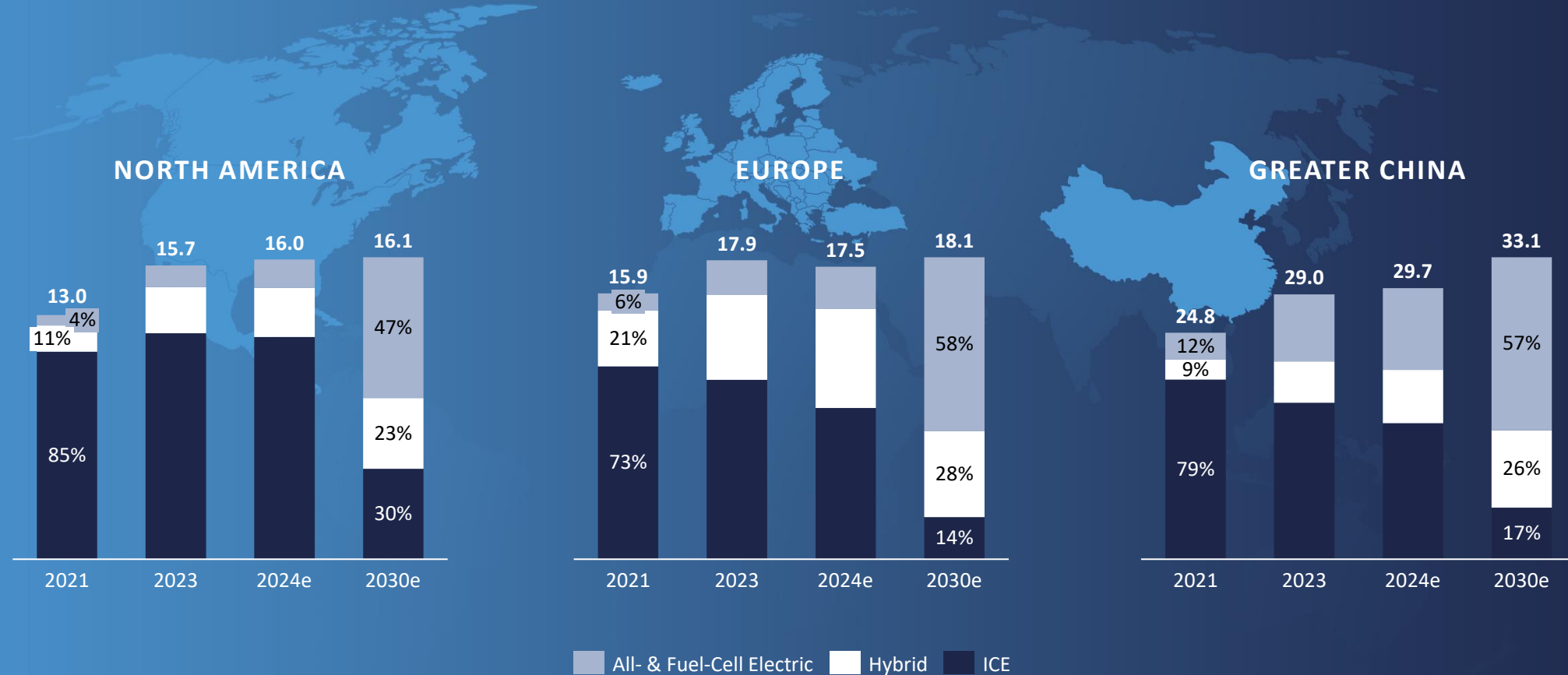
TRANSFORMING THE
PRODUCT PORTFOLIO

- ElringKlinger's product **portfolio geared towards sustainable mobility** at an early stage
- **New strategy with market, product group, and plant dimension** to be implemented
- **Focused innovation** management

- **Target: >50% of sales revenues in Non-ICE applications by 2030**

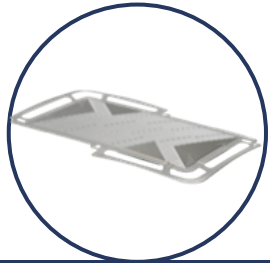
DIFFERENT SPEED OF MARKET TRANSFORMATION

Light vehicle production by region in million units



HIGH VOLUME OF NOMINATIONS CONFIRMS TRANSFORMATION

Fuel Cell
Technology



3-digit mEUR

Battery
Technology & EDU



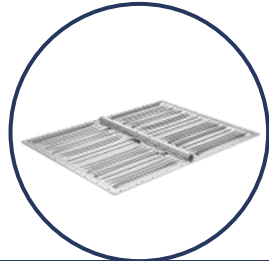
>2 bEUR

Lightweighting/
Elastomer Technology



>1 bEUR

Metal Forming &
Assembly Technology



>300 mEUR

Nominations
received
for Non-ICE
applications*
of more than

4.0 bEUR

>4,000

- Other nominations
- Components for electrolyzers
- Fuel cell
- Lightweighting components
- Battery module housings
- Battery housings
- Battery systems
- Cell contacting systems

* Total nomination value for Non-ICE applications received in the period from January 2021 to March 2024

GROUP TRANSFORMATION PATH



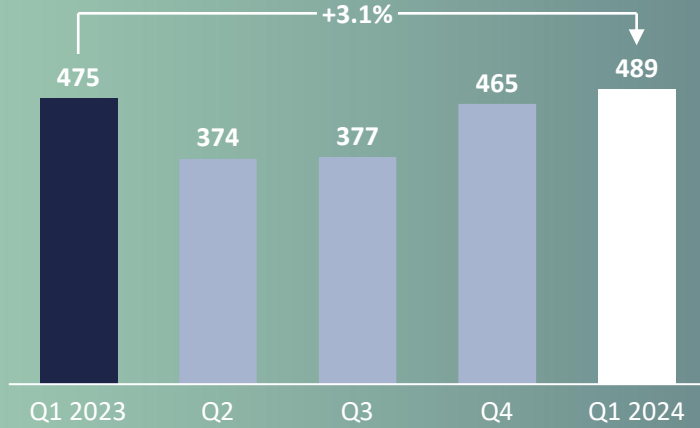
Status: March 2024 based on planning data. Data for the years after 2028 based on assumptions.

FINANCIALS

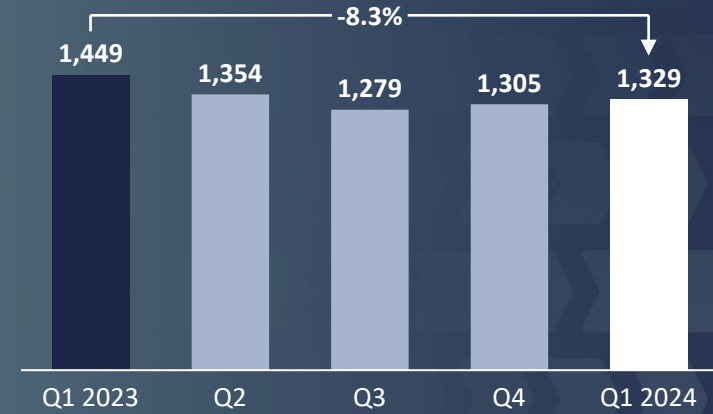


STRONG ORDER INTAKE

Order intake in mEUR



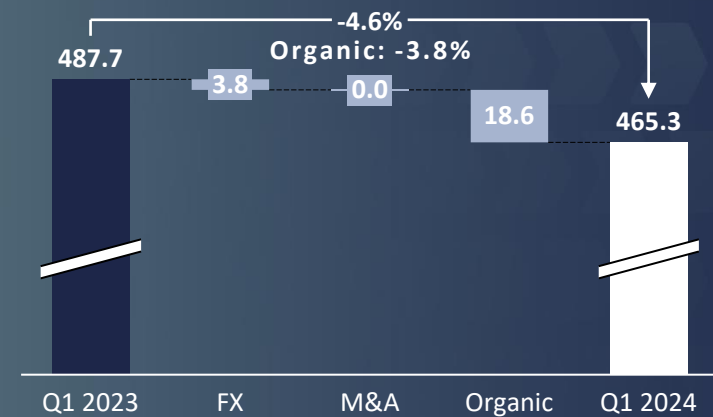
Order backlog in mEUR



Sales revenue in mEUR

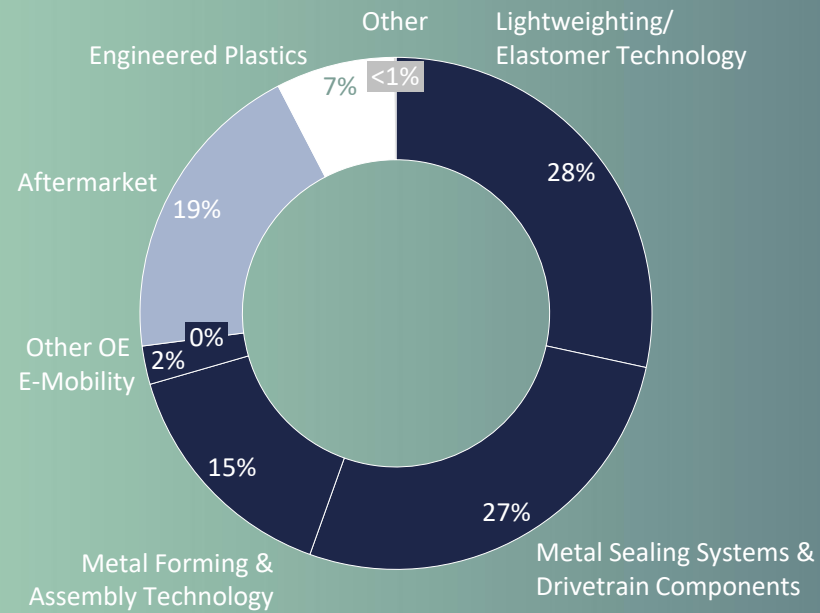


Sales revenue in mEUR

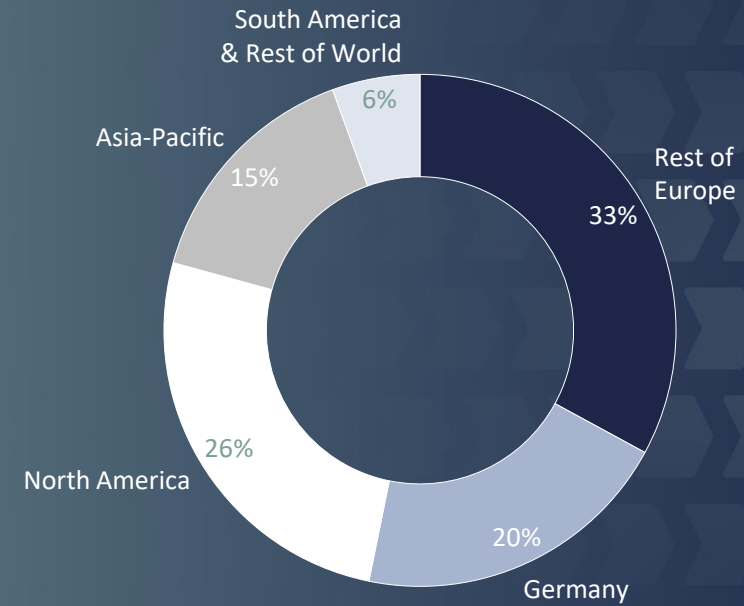


BALANCED SALES MIX SUPPORTIVE

Revenue by business unit in % of total revenue



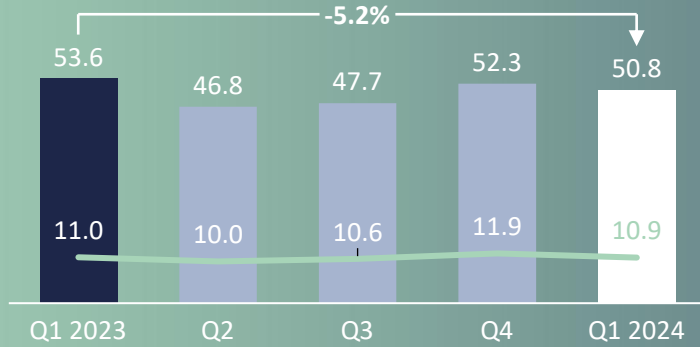
Revenue by region in % of total revenue



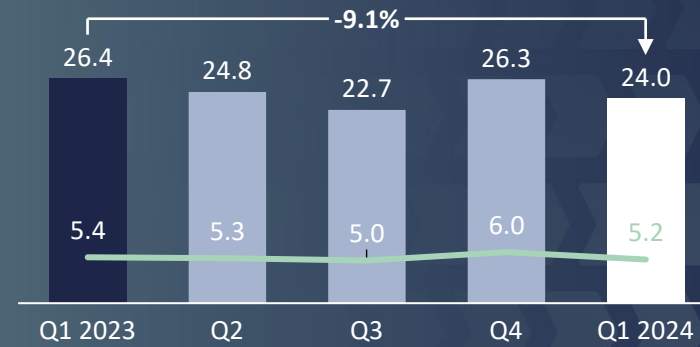
EARNINGS ON TRACK FOR FY TARGET MARGIN



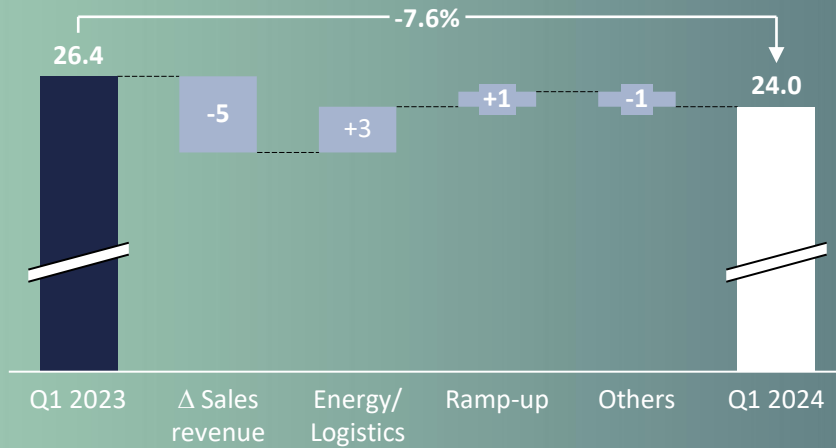
EBITDA in mEUR
EBITDA margin in % of total revenue



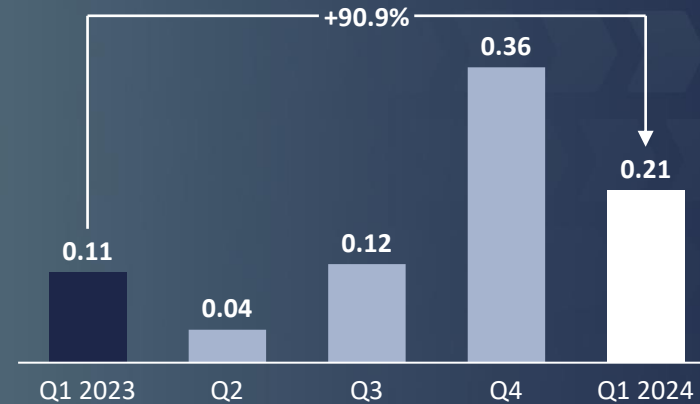
Adjusted EBIT in mEUR
Adjusted EBIT margin in % of total revenue



Adjusted EBIT bridge in mEUR



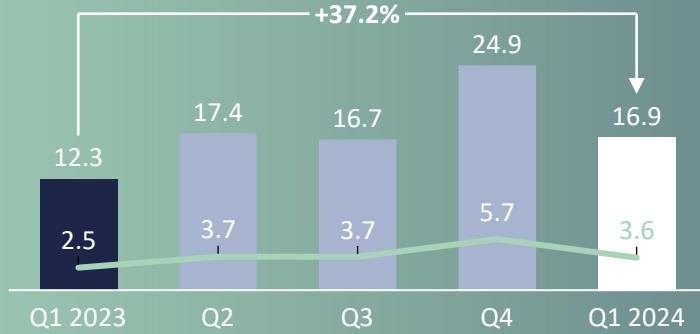
Earnings per share in EUR



SOLID IMPROVEMENT ON CASH FLOW AND NET DEBT



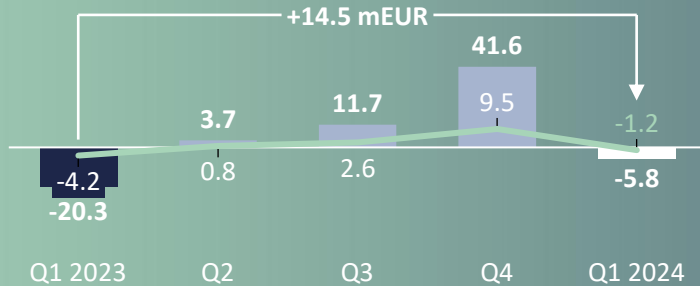
Capex in mEUR
Capex ratio in % of total revenue



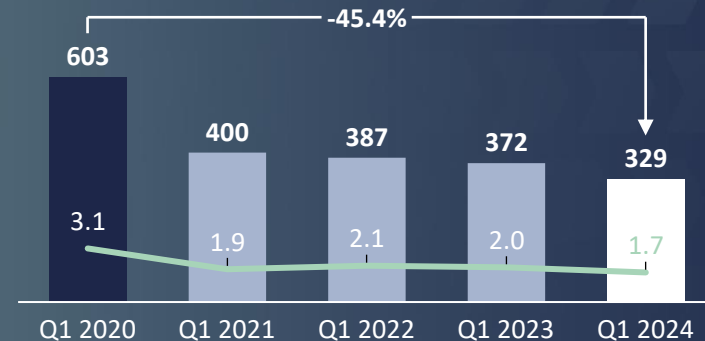
Net working capital in mEUR
Net working capital ratio in % of total revenue



Operating free cash flow in mEUR
Operating free cash flow ratio in % of total revenue



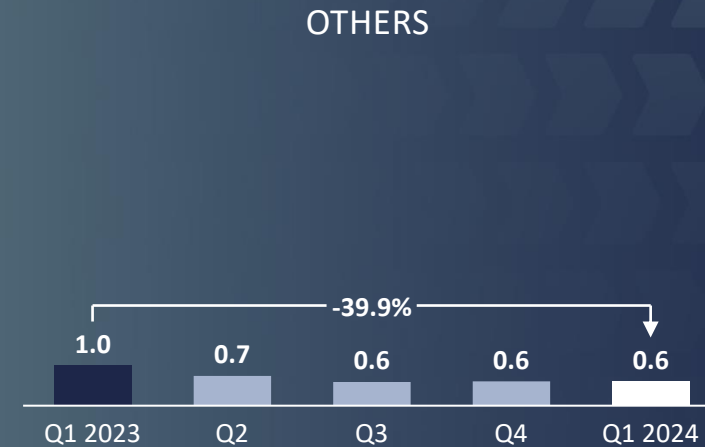
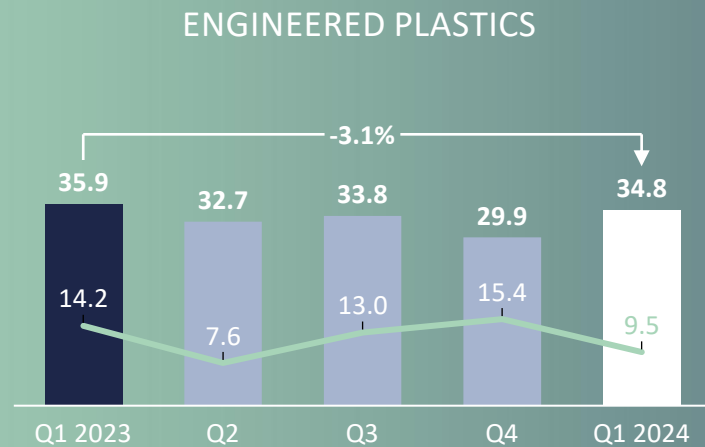
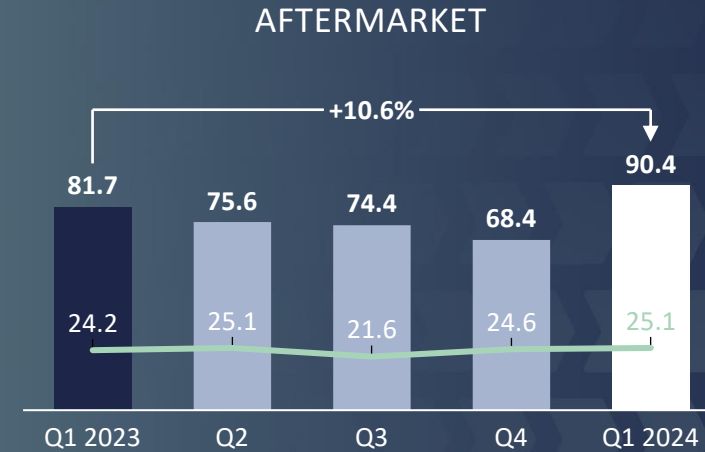
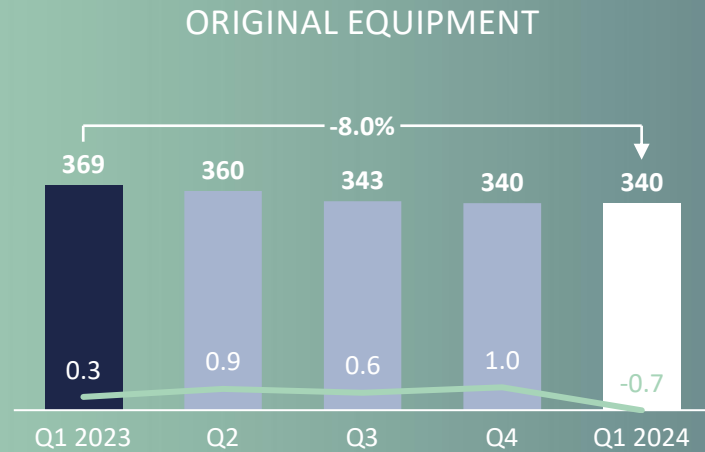
Net financial debt in mEUR
Net debt to EBITDA



SUCCESSFUL GROWTH STORY IN AFTERMARKET SEGMENT



Sales and adjusted EBIT margin by segments

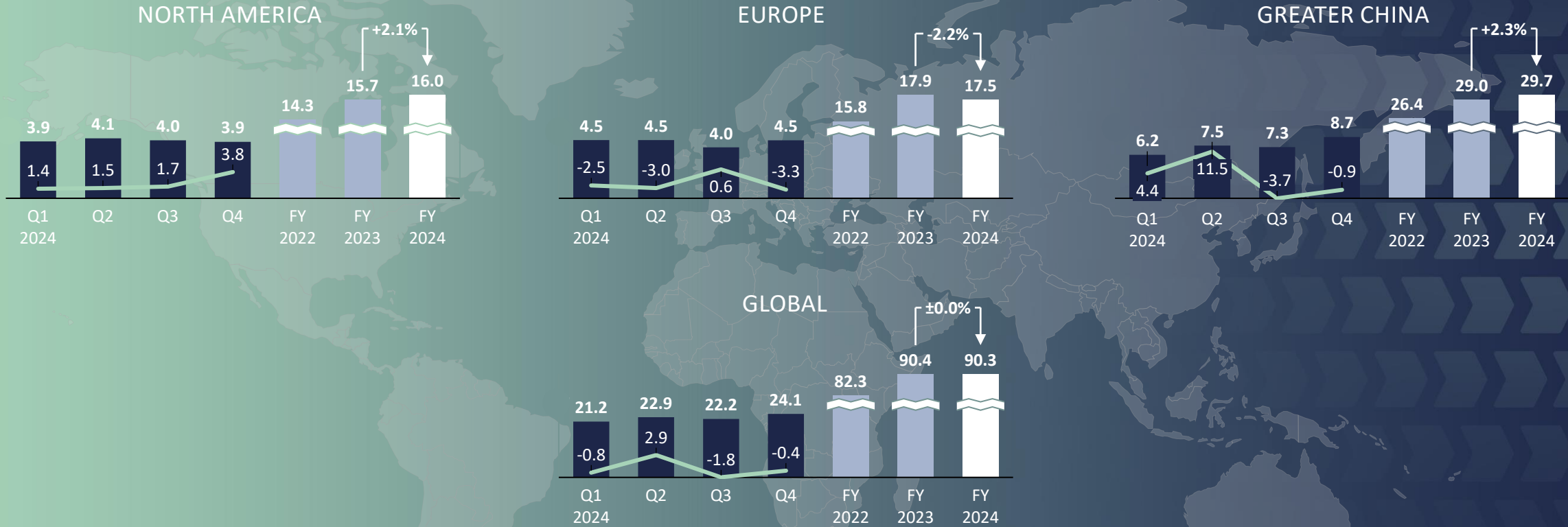


MARKETS & OUTLOOK



GLOBAL LV PRODUCTION 2024 FLATTISH Y-O-Y

Expected LV production in million units
Change vs. prior year's quarter in %



Source: S&P Global Mobility - Light Vehicle Engine Production Forecast (April 2024)

OUTLOOK CONFIRMED

FY 2024

Mid-term

Actual 2023

- Revenue
- Adjusted EBIT Margin
- Operating Free Cash Flow
- ROCE
- Net Debt/EBITDA
- Capex

Slight organic growth

Organic growth of 5% to 7% annually

1.85 bEUR

Approx. 5% of revenue

Approx. 7% of revenue

5.4%

Operating Free Cash Flow

Approx. 2% of revenue

Approx. 3% of revenue

2.0%

ROCE

Around 6%

Around 11%

5.6%

Net Debt/EBITDA

Under 2.0

1.6

Capex

Approx. 4% to 6% of revenue

3.9%



LET'S SHAPE
THE FUTURE.

APPENDIX



CONSOLIDATED INCOME STATEMENT

	Q1 2024	Q1 2023
Sales revenue	465	488
Cost of sales	-355	-376
Gross profit	111	112
Gross margin	in % 23.8	22.9
Selling expenses	-38	-38
General and administrative expenses	-27	-26
Research and development costs	-21	-23
Other operating income	3	4
Other operating expenses	-4	-3
Operating result (EBIT)	24	26
EBIT margin	5.1	5.3
Finance income	3	0
Finance costs	-8	-7
Share of result of associates	-1	-3
Net finance costs/income	-6	-9
Earnings before taxes (EBT)	18	17
Income tax expenses	-8	-12
Net income	10	4
of which: attributable to non-controlling interests	-4	-2
of which: attributable to shareholders of ElringKlinger AG	13	7
Basic and diluted earnings per share (EPS)	in EUR 0.21	0.11

All figures in EUR million unless otherwise describe, differences due to rounding.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION



Assets	As of Mar 31, 2024	As of Dec 31, 2023	Liabilities and equity	As of Mar 31, 2024	As of Dec 31, 2023
Intangible assets	168	168	Share capital	63	63
Property, plant, and equipment	860	858	Capital reserves	118	118
Financial assets	12	12	Revenue reserves	685	671
Shares in associates	13	14	Other reserves	-17	-10
Non-current income tax assets	3	2	Equity attr. to shareh. of ElringKlinger AG	849	843
Other non-current assets	2	2	Non-controlling interest in equity	68	68
Deferred tax assets	24	25	Equity	917	911
Contract performance costs	5	5	Provisions for pensions	103	104
Non-current contract assets	6	6	Non-current provisions	28	24
Non-current assets	1,092	1,092	Non-current financial liabilities	287	282
Inventories	452	436	Non-current contract liabilities	1	2
Current contract assets	7	7	Deferred tax liabilities	28	26
Trade receivables	272	247	Other non-current liabilities	7	6
Current income tax assets	20	20	Non-current liabilities	454	444
Other current assets	80	91	Current provisions	55	51
Cash and cash equivalents	138	114	Trade payables	235	217
Current assets	968	916	Current financial liabilities	192	168
Total assets	2,060	2,008	Current contract liabilities	13	15
			Tax payable	14	21
			Other current liabilities	180	183
			Current liabilities	689	654
			Total liabilities and equity	2,060	2,008

All figures in EUR million unless otherwise describe, differences due to rounding.

CONSOLIDATED STATEMENT OF CASH FLOWS



	Q1 2024	Q1 2023
Earnings before taxes (EBT)	18	17
Depreciation/amortization (less write-ups) of non-current assets	27	28
Net interest	5	5
Change in provisions	7	5
Gains/losses on disposal of non-current assets	0	0
Share of result of associates	1	3
Change in inventories, trade receivables and other assets not resulting from financing and investing activities	-36	-31
Change in trade payables and other liabilities not resulting from financing and investing activities	7	-19
Income taxes paid	-7	-7
Interest paid	-5	-5
Interest received	1	0
Other non-cash expenses and income	-2	1
Net cash from operating activities	17	-3

[Continued on the right side]

<i>[Continued]</i>	Q1 2024	Q1 2023
Proceeds from disposals of PPE and intangible assets	0	0
Proceeds from disposals of financial assets	11	4
Payments for investments in intangible assets	-6	-5
Payments for investments in PPE	-17	-12
Payments for investments in financial assets	-10	-6
Payments for the purchase of shares in associates	0	0
Net cash from investing activities	-22	-19
Payments received from non-controlling interests	14	10
Dividends paid to shareholders and to non-controlling interests	0	0
Proceeds from addition of long-term loans	0	17
Payments for the repayment of long-term loans	-5	-31
Changes in current loans	22	8
Net cash from financing activities	30	5
Changes in cash	25	-17
Effects of currency exchange rates on cash	-1	-1
Cash at beginning of the period	114	119
Cash at end of period (as per financial statement)	138	100

All figures in EUR million unless otherwise describe, differences due to rounding.

KEY GROUP FIGURES – LAST 5 YEARS

	2023	2022	2021	2020	2019
Order intake	1,691	1,874	1,978	1,483	1,737
Order backlog	1,305	1,462	1,386	1,033	1,030
Sales	1,847	1,798	1,624	1,480	1,727
EBITDA	200	174	216	182	181
Adjusted EBIT ¹	100	68	102	28	61
Adjusted EBIT margin ¹ <i>in%</i>	5.4	3.8	6.3	1.9	3.5
EBT	53	-56	101	-14	42
Net income attributable to shareholders	39	-89	56	-41	4
Earnings per share <i>in EUR</i>	0.62	-1.41	0.88	-0.64	0.06
Dividend per share <i>in EUR</i>	0.15 ²	0.15	0.15	0.00	0.00
Capex	71	69	70	57	92
Operating free cash flow	37	15	72	165	176
ROCE <i>in %</i>	5.6	-2.7	6.4	1.7	3.4
Net working capital	466	455	402	403	424
Equity ratio <i>in %</i>	45.3	43.8	47.0	41.4	41.5
Net financial debt	323	364	369	459	595
Employees (as at Dec. 31)	9,576	9,540	9,462	9,724	10,393

All figures in EUR million unless otherwise describe, differences due to rounding.
 1 FY 2019-2021 on reported basis. 2 Proposal to the AGM 2024.

KEY SEGMENTAL FIGURES – LAST 5 YEARS

		2023	2022	2021	2020	2019
Group	Sales	1,847	1,798	1,624	1,480	1,727
	Adjusted EBIT ¹	100.1	68.4	102.0	28	61
	Adjusted EBIT margin ¹ <i>in %</i>	5.4	3.8	6.3	1.9	3.5
Original Equipment	Sales	1,412	1,411	1,280	1,186	1,423
	Adjusted EBIT ¹	9.9	-1	37	-24	5
	Adjusted EBIT margin ¹ <i>in %</i>	0.7	-0.0	2.9	-2.0	0.4
Aftermarket	Sales	300	251	215	183	173
	Adjusted EBIT ¹	72	51	42	39	30
	Adjusted EBIT margin ¹ <i>in %</i>	24.0	20.1	19.7	21.4	17.6
Engineered Plastics	Sales	132	133	125	108	118
	Adjusted EBIT ¹	17	20	24	14	16
	Adjusted EBIT margin ¹ <i>in %</i>	12.5	14.9	18.9	13.0	13.5
Others	Sales	3	4	4	4	14
	Adjusted EBIT ¹	2	-1	-0.8	-1.6	9.9 ²
	Adjusted EBIT margin ¹ <i>in %</i>	65.5	-34.3	-20.5	-37.2	73.3 ²

All figures in EUR million unless otherwise describe, differences due to rounding.
¹ FY 2019-2021 on reported basis. ² incl. EUR 8.6m from the sale of the industrial park in Hungary.

KEY GROUP FIGURES – LAST 5 QUARTERS

	Q1 2024	Q4 2023	Q3 2023	Q2 2023	Q1 2023
Order intake	489	465	377	374	475
Order backlog	1,329	1,305	1,279	1,354	1,449
Sales	465	439	452	469	488
EBITDA	50.8	52.3	47.7	46.8	53.6
EBIT	23.8	18.8	21.4	16.7	26.0
EBIT margin <i>in %</i>	5.1	4.3	4.7	3.6	5.3
EBIT adjusted	24.0	26.3	22.7	24.8	26.4
EBIT margin adjusted <i>in %</i>	5.2	6.0	5.0	5.3	5.4
EBT	17.9	8.3	16.9	11.4	16.6
Net income attributable to shareholders	13.3	22.5	7.8	2.4	6.7
Earnings per share <i>in EUR</i>	0.21	0.36	0.12	0.04	0.11
Capex (in PPE)	16.9	24.9	16.7	17.4	12.3
Operating free cash flow ¹	-5.8	41.6	11.7	3.7	-20.3
Net working capital ²	489	466	510	529	518
Equity ratio <i>in %</i>	44.5	45.3	43.7	43.4	44.4
Net financial debt ³	329	323	366	380	372
Net debt-to-EBITDA ratio	1.7	1.6	1.8	1.9	2.0
Employees (as at quarter-end)	9,606	9,576	9,625	9,607	9,635

All figures in EUR million unless otherwise described, differences due to rounding. 1 Net cash from operating activities minus net cash from investing activities (excluding acquisitions/divestments and investments in financial assets). 2 Inventories and trade receivables less trade payables. 3 Financial liabilities less cash and cash equivalents and less short-term securities.

KEY SEGMENTAL FIGURES – LAST 5 QUARTERS



		Q1 2024	Q4 2023	Q3 2023	Q2 2023	Q1 2023
Group	Sales	465	439	452	469	488
	Adjusted EBIT	24.0	26.3	22.7	24.8	26.4
	Adjusted EBIT margin <i>in %</i>	5.2	6.0	5.0	5.3	5.4
Original Equipment	Sales	339	340	343	360	369
	Adjusted EBIT	-2.4	3.3	2.1	3.4	1.1
	Adjusted EBIT margin <i>in %</i>	-0.7	1.0	0.6	0.9	0.3
Aftermarket	Sales	90	68.4	74	76	82
	Adjusted EBIT	22.7	16.8	16.1	19.0	19.8
	Adjusted EBIT margin <i>in %</i>	25.1	24.6	21.6	25.1	24.2
Engineered Plastics	Sales	35	30	34	33	36
	Adjusted EBIT	3.3	4.6	4.4	2.5	5.1
	Adjusted EBIT margin <i>in %</i>	9.5	15.4	13.0	7.6	14.2
Others	Sales	0.6	0.6	0.6	0.7	1.0
	Adjusted EBIT	0.4	1.6	0.1	0.0	0.2
	Adjusted EBIT margin <i>in %</i>	66.7	>100.0	16.7	0.0	20.0

All figures in EUR million unless otherwise described, differences due to rounding.

DISCLAIMER

Forward-looking statements and predictions

This presentation contains statements about the future. These statements are based on current expectations, market evaluations and predictions by the Management Board, and on information that is currently available to them. The statements about the future should not be interpreted as guarantees of the future developments and results that they refer to. Whilst the Management Board is convinced that the statements that have been made, and the convictions and expectations on which they are based, are realistic, they rely on suppositions that may conceivably prove to be incorrect; future results and developments are dependent on a multitude of factors, they involve various risks and imponderabilities that can affect whether the ongoing development deviates from the expectations that have been expressed. These factors include, for example, changes to the general economic and business situation, variations of exchange rates and interest rates, poor acceptance of new products and services, and changes to business strategy.