



SEMPERIT GROUP 1-9 2023 INVESTOR PRESENTATION

Karl Haider, CEO

Helmut Sorger, CFO

8 November 2023



Key Highlights & Strategic Update (p.2)

Operational Performance (p.11)

Financial Performance (p.14)

Outlook (p.24)

Appendix (p.28)



Promised and delivered – focus on strategic growth and industrial transformation



Acquisition of Rico Group – a transformational growth step



Sale of Sempermed completed



Dividend paid – shareholders to benefit from successful sale of Sempermed



Refined strategy on track – guidance confirmed

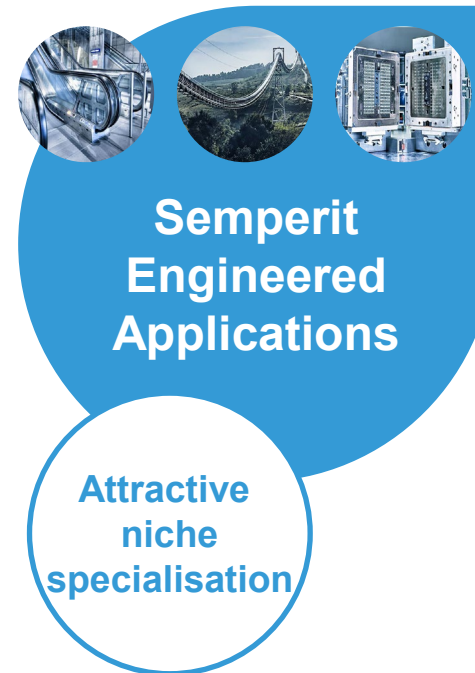


Focus on profitable growth, customer intimacy and technology leadership

New **divisional structure** evolves around Semperit's **two main business models** – while **reducing complexity** and **enabling to scale up business**



- **Cost leadership**
- Process and product **innovation**
- Mostly **standardised high-performance products**
- **Lower complexity** in product portfolio
- **Qualified** sales team & high level of sales **excellence**
- High degree of **unification** of products, processes and equipment across our factories

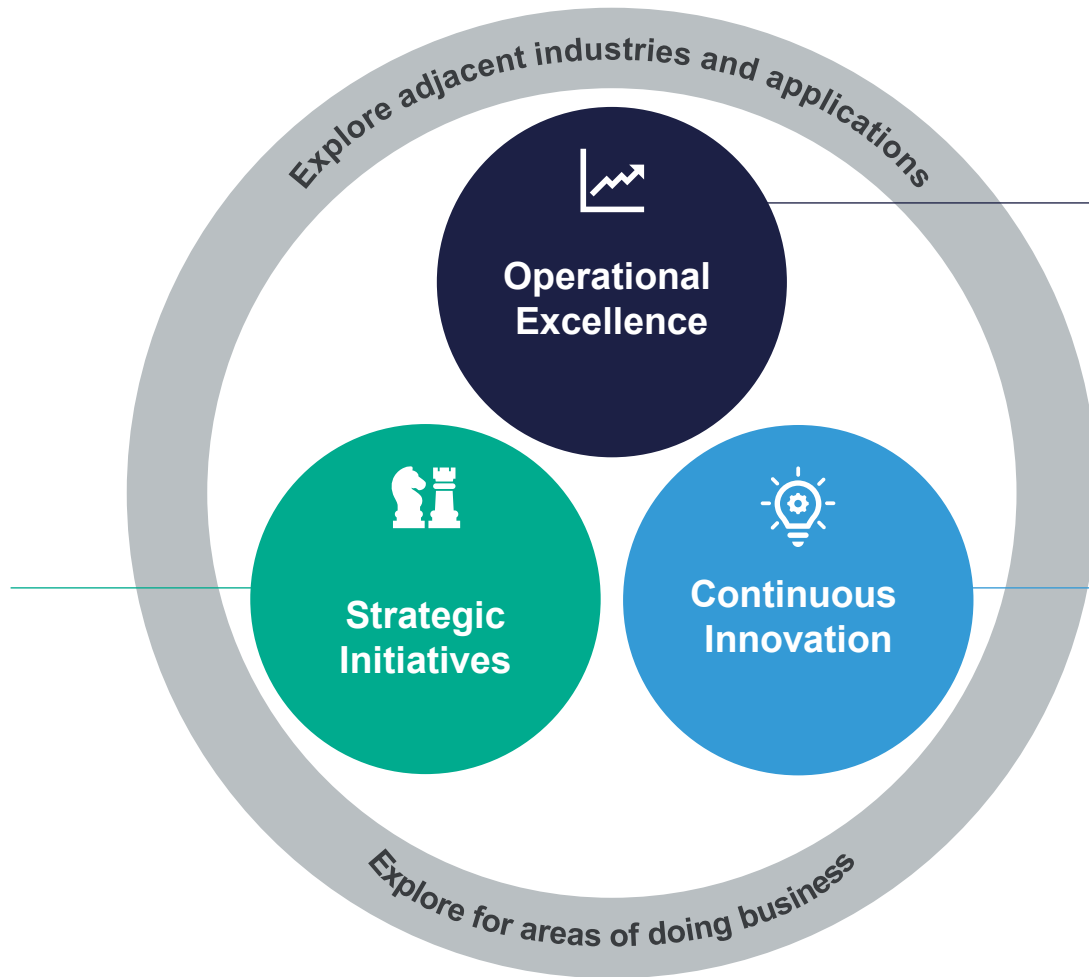


- **Leveraging on know-how and engineered technology**
- Focus on **attractive niche markets**
- High level of **customisation**
- **Standardised** innovation & R&D process, reliable & plannable time to market
- **Qualified** sales team & application engineering
- **Project- & tender** business



Developing the company towards 2030

- **Major CAPEX** projects like DH5
- **M&A** for diversification and active portfolio management
- Initiatives for **geographic expansion** combined with **global growth ambition**



- Ongoing **mid-sized CAPEX** projects in automation and digitalisation (e.g. hybrid handrails)
- Focus on **operational efficiency**
- Right sized overheads
- Geographic business development into **new markets / regions**
- **Refined strategy** to provide transparency, establish more agile business culture
- Using **innovation as a tool** to promote and facilitate business development
- **Innovation pipeline** as well as KPI setting and reporting to foster innovation



Strategic focus for Semperit Industrial Applications



HOSES – Cost leadership and enlargement of product range

DH5 investment: Capacity expansion in Odry/CZ will strengthen Semperit's position as one of the global market leaders for hydraulic hoses.

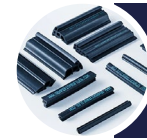
Cost leadership – set by DH5 as new efficiency benchmark and roll out to other plants

Strengthening and **enlargement of highly competitive product range** (e.g. new soft spiral hose range)

Be **first mover** in new market segments

Organic growth strategy for industrial hoses focusing on product and market development for selected new applications (e.g. peristaltic pumps, concrete pumps, food etc.)

Geographic expansion in **North America**



PROFILES – Focus on Europe and US

Expansion into **Europe's** and **North America's construction** and **industrial** markets to become leading player

Enlarging the customer base via sales excellence and customer intimacy

Product positioning, engineering and pricing based on article classification (volume, engineered, project)

Focus on **cost and complexity reduction**

Recycling: Development of EPDM profiles with a portion of reclaimed materials



Strategic focus for Semperit Engineered Applications



BELTING – Levering on existing capacity

Surpassing the expected global market growth by using existing capacity

Coherent product strategy – heavy and medium strength steel belts and performance textile belts

- Excellent price / performance ratio
- Benchmark in technical support

Working on strategic partnerships with **international mining groups** and **increasing the market share in mining applications** (excl. lignite)

Concentration on **efficiency** and **capacity utilisation**

Geographic set-up

- Defend and further expand current growth markets



FORM – Towards a dynamic platform with profitable niche business

Strong focus on growth with **new Product-Market-Combinations** (PMC's) which are **highly margin accretive**

Portfolio streamlining to boost margins

Extension of end-to-end application know how to grow with **customised product/market strategies**

Playing the niche (market wise) supported by **economy of scale** (operations wise) using an increased level of automation and streamlined costs

Geographic focus on growth markets in Europe and expansion into Americas and APAC



RICO – Platform for organic and inorganic growth

Production extension in Thalheim (AT) on track and to be finalised this year (incl. 3 production facilities, high-bay warehouse, handling areas and additional office space on an area of more than 10,000 sqm)

Planning production expansion in **US** and **Switzerland**

Considering smaller add-on acquisitions to exploit market growth (market for silicone products in Western Europe and the USA to grow by around 7% p.a. until 2027) and leverage tooling expertise

Geographic expansion US and APAC



ESG targets adapted to the new Group structure

Sale of Sempermed and Rico acquisition imply not only a **fundamental change of Group structure** but also a review and **adjustment of ESG targets**

EcoVadis platinum award for **second year** in a row

Diversity & Inclusion (D&I) as focus point introduced while also applying new targets

More **ambitious goal** set **for supply chains** to expand positive impact on Semperit's total sustainability footprint

Energy^{1,2}:

5% reduction by 2030



Waste²:

7% reduction by 2030



Emissions²:

10% reduction by 2030



Incidence rate^{1,2}:

8% reduction year over year



D&I Gender:

0.5% overall female increase
1% female leadership increase
1% higher senior leadership (annual change in each case)



Supply chain¹:

75% of total spend to be covered by EcoVadis by 2030

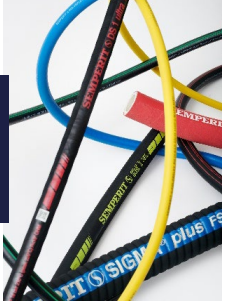


1 Part of the ESG-based financing as of 31.8.2023

2 Baseline 2023, including Rico and Surgical



A selection of current sustainability initiatives (1/2)



DH5 – Focus on sustainability and automation

- One of the world's **largest production sites for industrial and hydraulic hoses** in the Czech Republic
- Operations are set to start in the new production hall in 2025.
- **CO₂-efficient hose production** will be powered **exclusively by renewable energy**.



Semperit profiles circularity

- Reduction of CO₂ footprint
- **Reclaimed waste and scrap** from vulcanised EPDM profiles can be integrated into a **new life cycle**.
- Optimising the use of secondary materials to continuously integrate our own waste into the production process and keep the **internal and external recycling rate as high as possible**.



Organisational awareness and upskilling

- **E-learnings** and **communication initiatives**
- **Integration of ESG** into organisational decision processes
- **EU regulatory compliance implementation** (CSRD, EU taxonomy, deforestation, green claims...)
- Designated **ESG committee** of the Executive and the Supervisory Board to define and discuss strategic sustainability roadmaps



A selection of current sustainability initiatives (2/2)



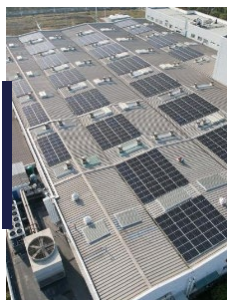
ESG ratings

- The **EcoVadis** assessment considers a wide range of CSR issues grouped into four themes: environment, labour & human rights, ethics and sustainable procurement.
- For the second time, the Semperit Group has received the highest platinum award for sustainability performance. This puts Semperit in the top one percent worldwide of more than 100,000 companies assessed by EcoVadis.



Charter of Diversity

- Signed commitment of **Semperit's top management to foster a connected and inclusive culture** and to actively promote **diversity, inclusion and equality**.
- Introduction of **Diversity & Inclusion targets**.



Scale up of photovoltaics at production sites

- PVs can deliver **more than 10%** of own electrical energy demand.
- **Reducing electricity bills** and **contributing to climate change mitigation** by decarbonising Semperit's energy mix.
- PV installations at Rivalit Germany, SSH Shanghai, SRP Shanghai done. Installations at locations in Wimpassing, Thailand and Odry are in progress.



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Operational Performance (p.11)

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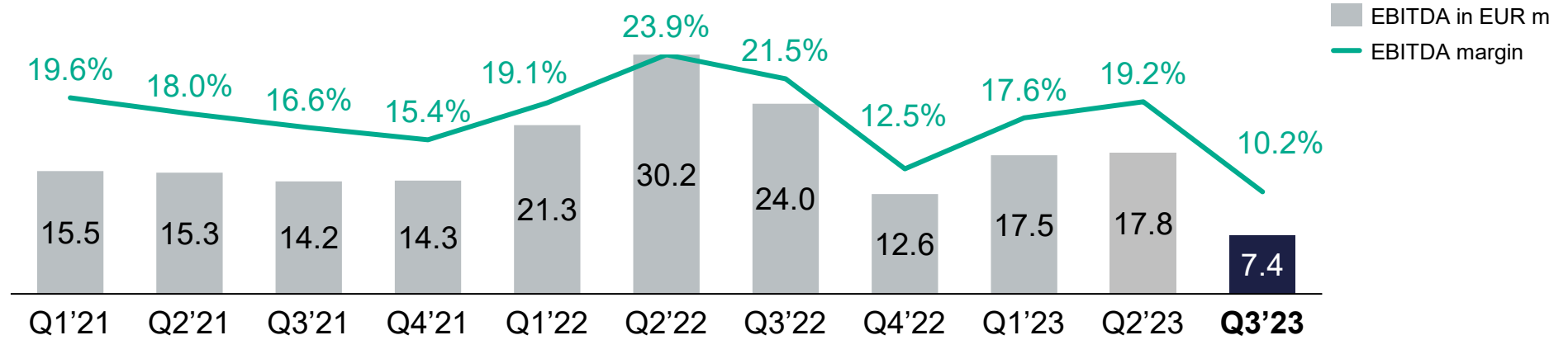
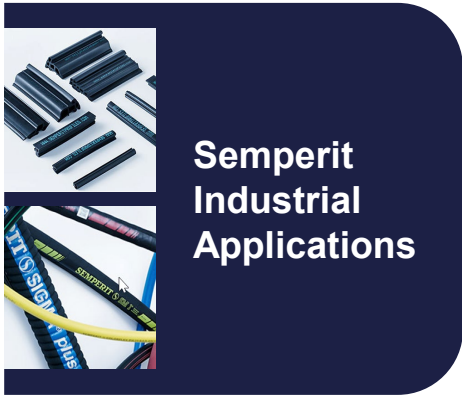
Outlook (p.24)

Appendix (p.28)

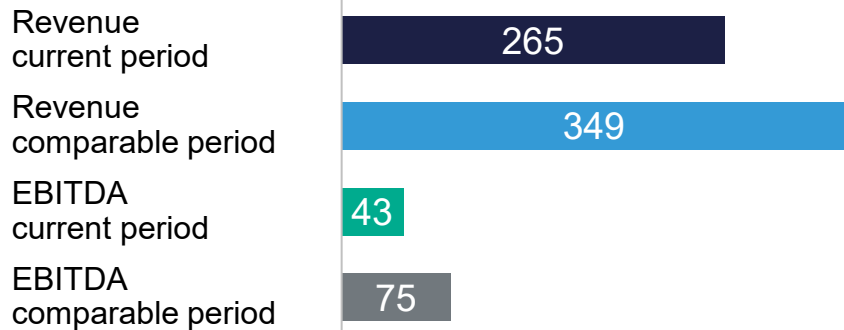


Semperit Industrial Applications 1-9 2023

Difficult market environment impacts results



1-9 2023 vs. 1-9 2022



- Hoses: customers' cautious inventory management and economic slowdown result in low order intake and order backlog
- Profiles: no relief in construction industry, order intake and order backlog remain at low levels
- Sales down by 24% and EBITDA by 43% yoy due to low volumes
- Focus on operational efficiency and cost savings

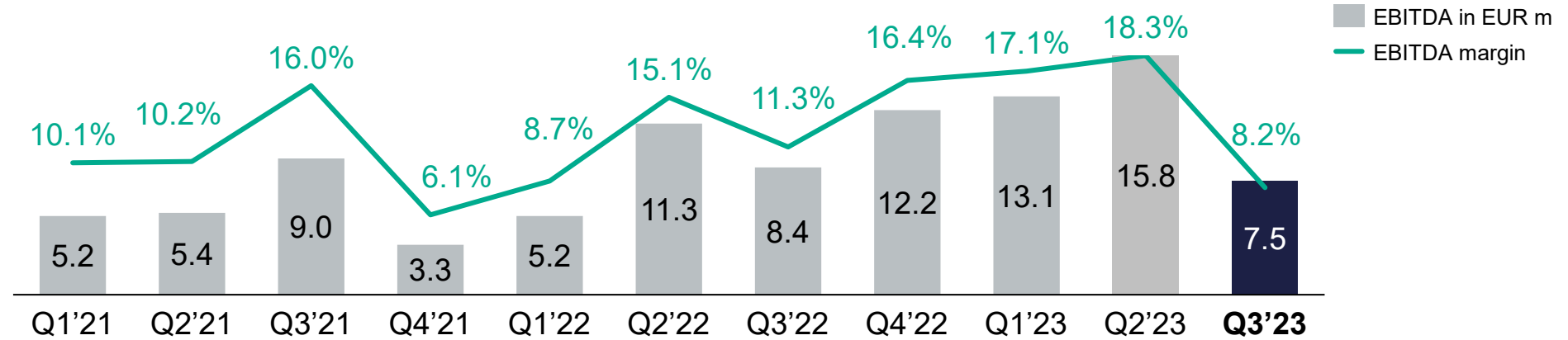


Semperit Engineered Applications 1-9 2023

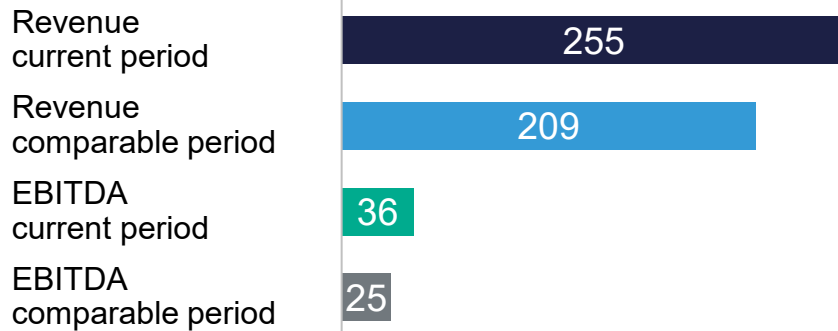
Positive results mainly driven by conveyor belts



Semperit Engineered Applications



1-9 2023 vs. 1-9 2022



- Belting: Ongoing strong demand from mining industry and some tailwinds from European energy crisis result in strong order intake and order backlog levels
- Form: mixed picture among the products with marginally reduced order intake and continuing reduction in order backlog at small amount
- Rico: first time consolidation for two months; pressure from economic slowdown, transaction cost (EUR 3.0m) and purchase price allocation impacts EBITDA (revenue EUR 16m, EBITDA adjusted EUR 3.6m)
- Sales up by 22% and EBITDA by 46% yoy mainly driven by conveyor belts



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Financial highlights 1-9 2023



Financing proactively adjusted to strategic needs at end of Q1



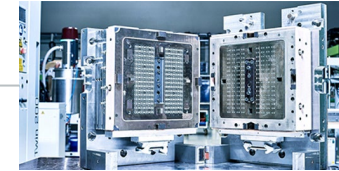
Lean management, and overhead reduction in order to ensure sound operating leverage



Cash focus more than ever



Balance sheet structure now more balanced between equity and debt – net debt now at EUR 98mn



Base dividend at EUR 1.50 paid in May, additional dividend at EUR 3.00 paid in September





Overview of financial KPIs, 1-9 2022 vs. 1-9 2023 (as reported)

	1-9 2022		1-9 2023		Δ 1-9'22/'23	
Revenues, in EUR m		593.4		547.6	↘	-7.7%
EBITDA, in EUR m		79.8		56.8	↘	-28.8%
EBITDA margin, in %		13.5		10.4	↘	-3.1PP
EBIT, in EUR m		48.5		30.9	↘	-36.3%
EBIT margin, in %		8.2		5.6	↘	-2.5PP
Earnings after tax, in EUR m		-34.6		-26.8	↘	-48.8%
Free Cashflow¹, in EUR m		-19.6		111.0		n.a.
CAPEX, in EUR m		41.8		38.0	↘	-8.9%

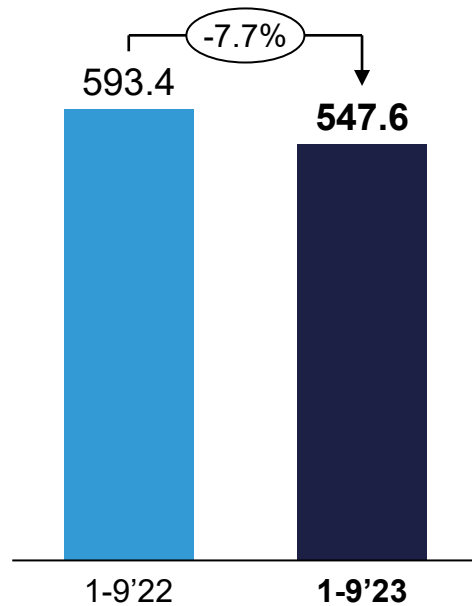
¹ Free Cashflow before strategic growth projects



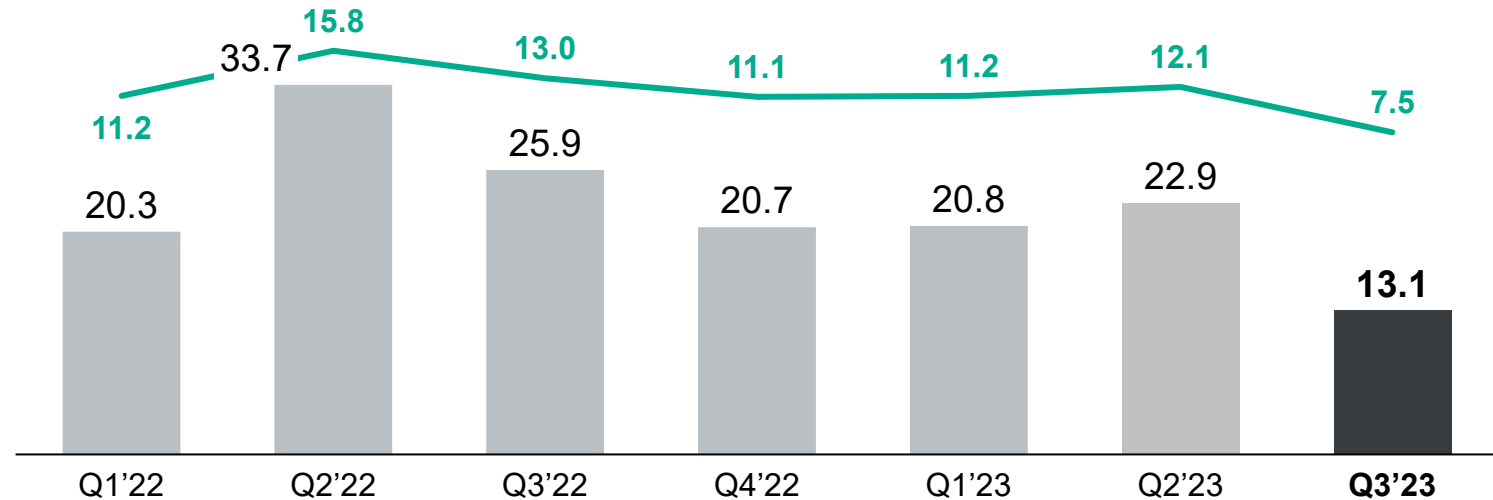
Resilient operational performance despite difficult market situation

Revenues in EUR m

1-9'22 - 1-9'23



Quarterly development of EBITDA (EUR m) and EBITDA margin (%)



- Top-line and margin pressure due to lower order intake, inventory correction of customers and economic slowdown
- Volume development in line with previous expectations while price levels, costs of material and logistics remain supportive
- One-off expenses included from Rico acquisition and personnel measures of about EUR 6.6m
- Continued focus on simplification, lean management and operational efficiency to achieve competitive cost base

Revenue in EUR m

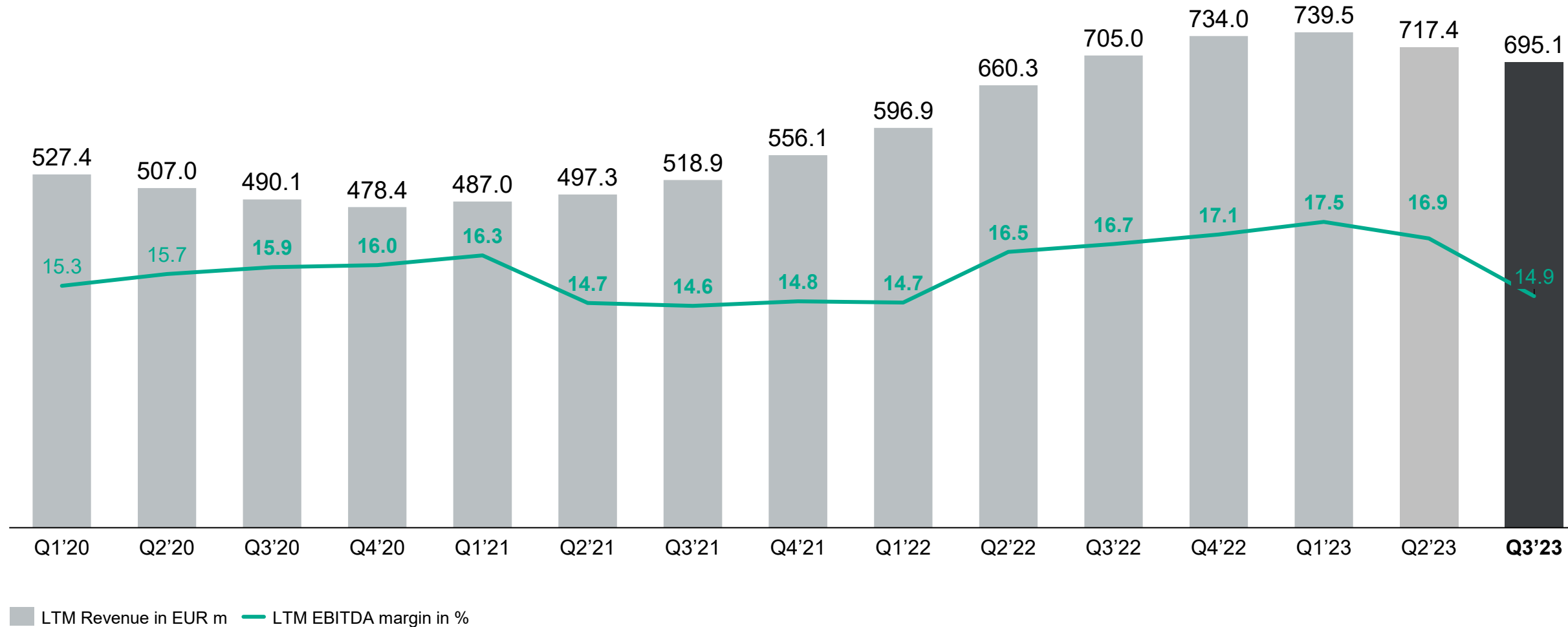
EBITDA in EUR m

EBITDA margin in %



Detail on Last Twelve Month (LTM) view

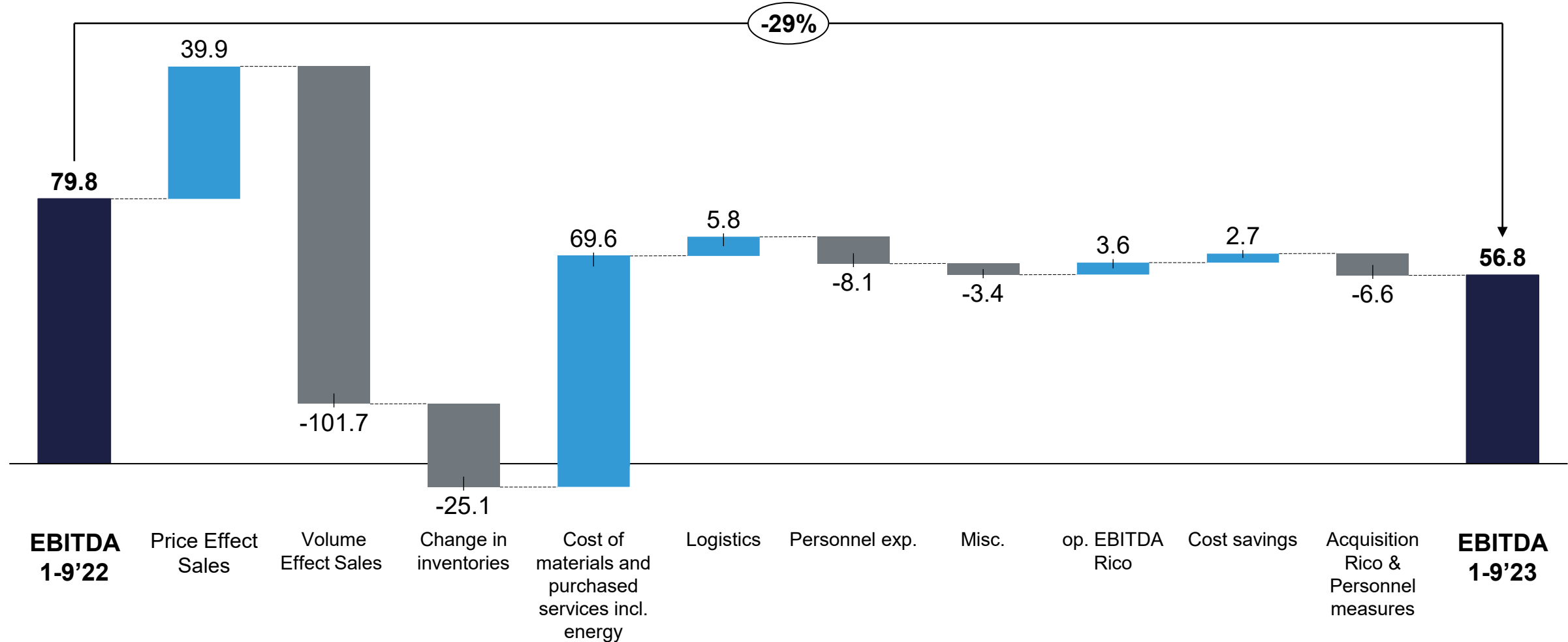
LTM development of Revenue (EUR m) and EBITDA margin (%) of the Industrial Sector





Major drivers of operating performance

in EUR m



Rico effects shown separately, thus price and volume effects of sales, change in inventories, cost of materials, logistics, personnel expenditures, misc. and cost savings do not include Rico-figures

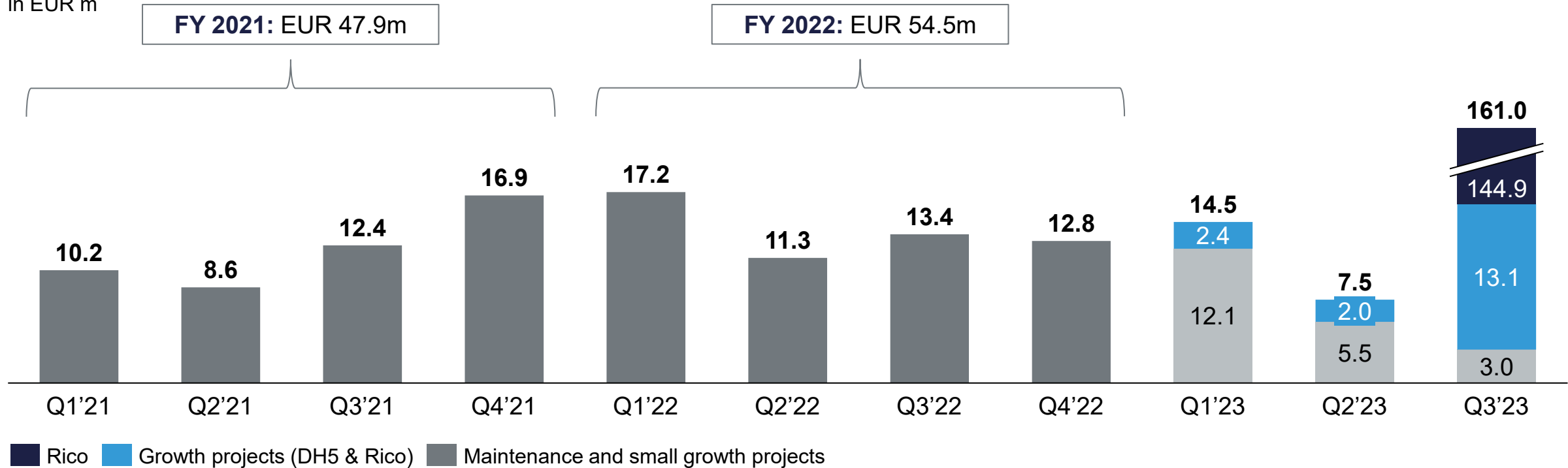


Quarterly CAPEX development 2021-2023

- 1-9 2023 CAPEX below prior year level as 2022 included commissioning of the P7+ plant in Kamunting (EUR 15m)
- Rico-Acquisition CAPEX: EUR 145
- FY2023 CAPEX Outlook: ~EUR 70m, optimized phasing of capacity expansion (DH5, Odry)
 - for maintenance and small growth projects: ~60%
 - for growth: ~40%

CAPEX

in EUR m



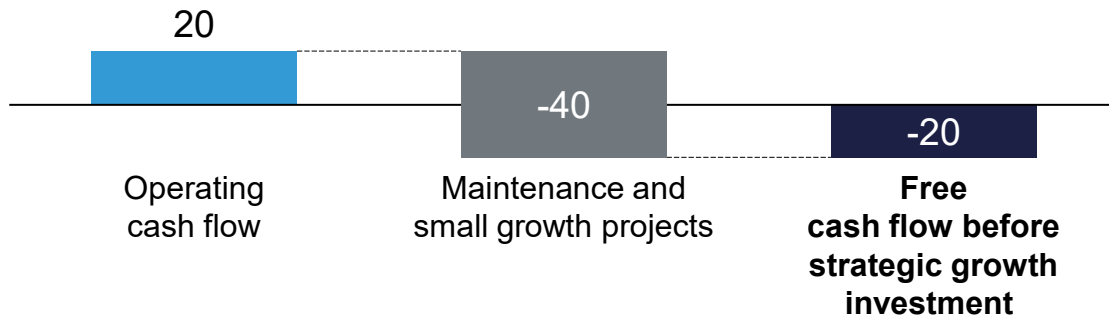


Free cash flow before strategic growth investment

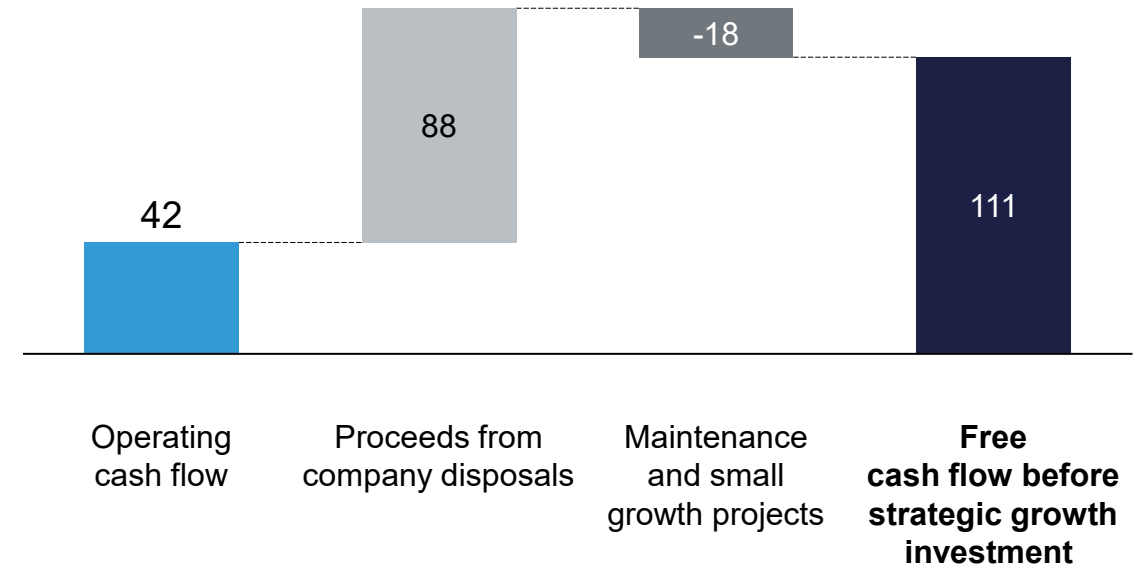
- Operating cash flow improved due to working capital
- Free cash flow before strategic growth investments positive at EUR 111.0m, primarily driven by the proceeds from the sale of the medical business, mainly used for
 - strategic growth investments totaling EUR 17.5 million (expansion investments for the DH5 plant in Odry and the Rico plant expansion in Thalheim),
 - acquisition of the Rico Group
 - dividend payments

in EUR m

1-9 2022



1-9 2023

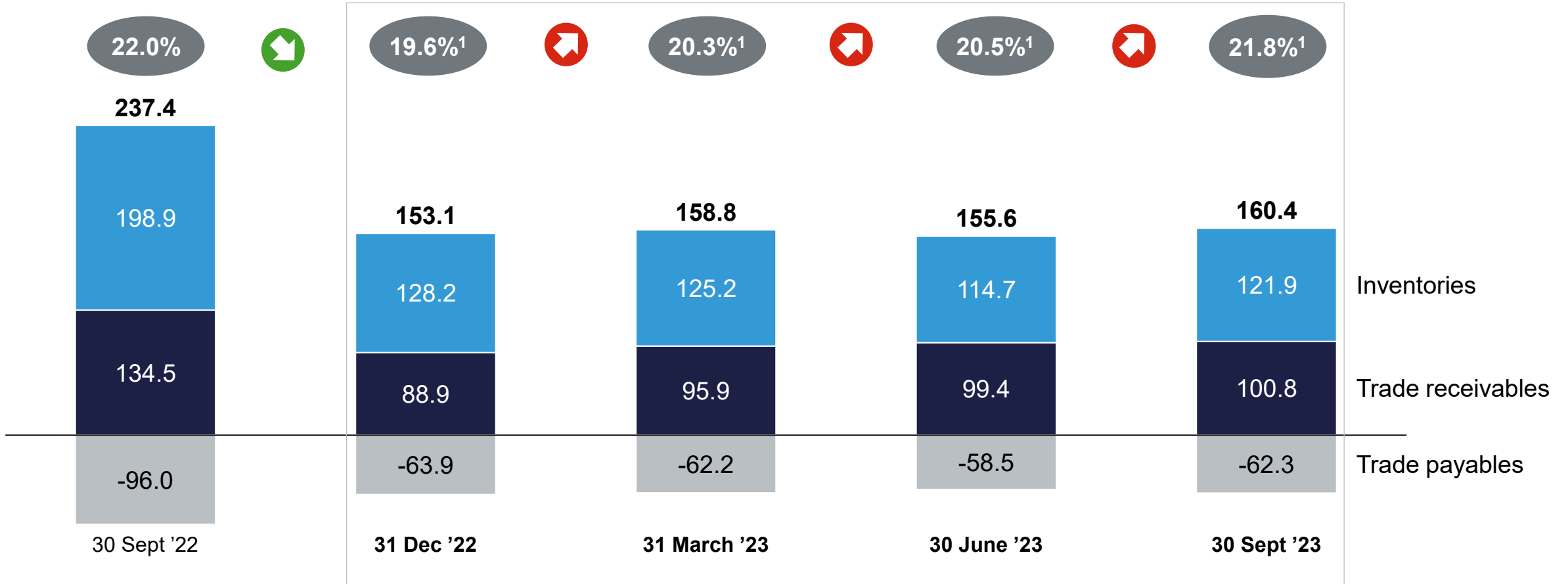




Working Capital overview

Components of Working Capital

in EUR m



● Trade Working Capital in % of LTM revenues;

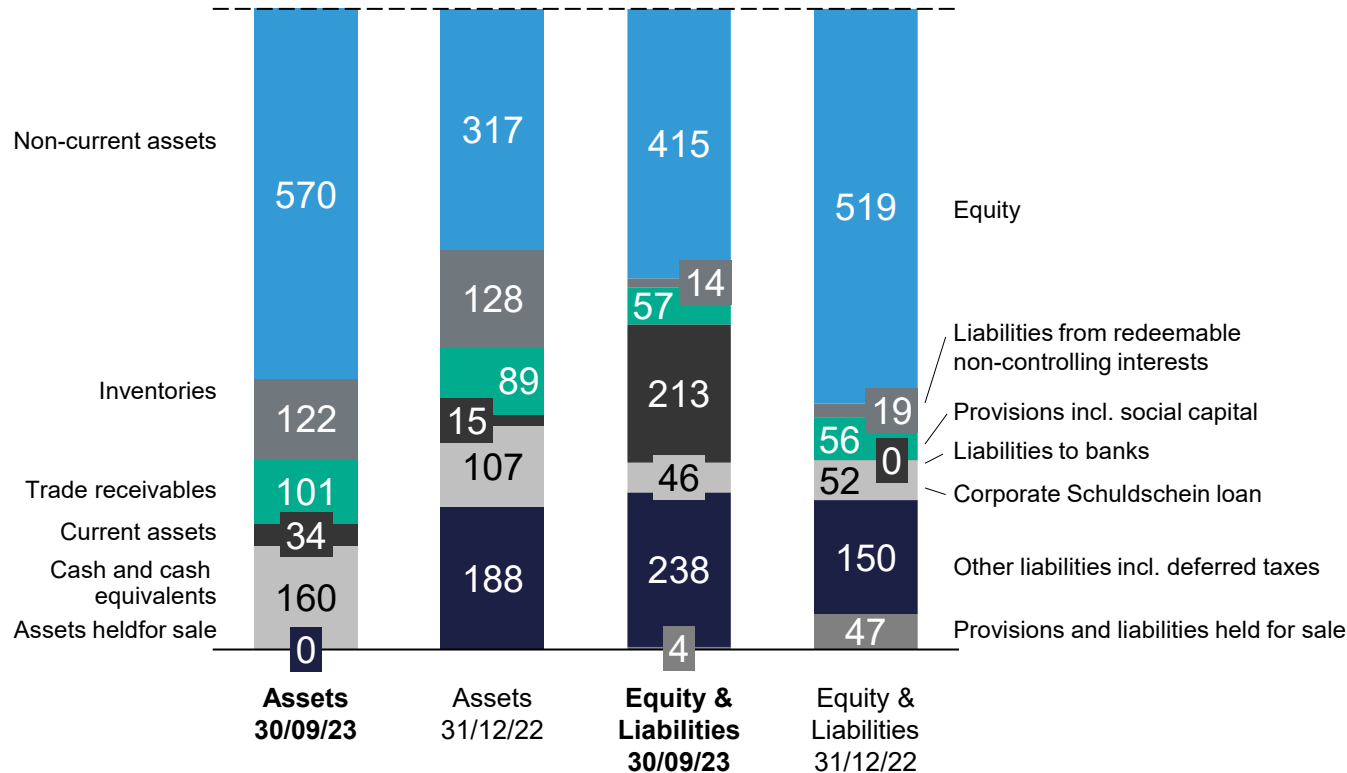
¹ Since 31 December 2022 without disposal group Sempermed, all historical values in total; as of 30. September 2023 including Rico for two months



Robust balance sheet structure and financial profile

Balance sheet structure

Balance sheet 30/09/2023: EUR 986m
 Balance sheet 31/12/2022: EUR 843m



Financial profile as of 30 September 2023

- **Cash and cash equivalents** at EUR 160m
- **New financing of EUR 360m** arranged – EUR 15 m already used for Odry DH5 extension by end of September and EUR 150m line used for Rico acquisition in July 2023
- **Financial liabilities** have now increased due to the new financing and the inclusion of Rico, thus amount to EUR 258m
- **Net debt** at EUR 98m from net cash at YE'22 (EUR 54.2m)
- **Equity ratio** of 41.7% (YE'22: 61.5%)
- **Dividend:** base dividend of EUR 1.50 per share (paid in May 2023) and conditional additional dividend of EUR 3.00 (paid in September after closing the sale of Sempermed)



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- Strategy implementation with focus on profitable growth
- Distinctive industrial focus on two competitive business models
- Managing the downturn through share of wallet gains and cost programme
- Simplification, lean management and operational efficiency
- Setting up future growth platform for technical solutions and cost leadership



2023: EBITDA at the lower end of the **guidance** range **confirmed** at
~EUR 70m

2023: CAPEX expected at
~EUR 70m



Contact and financial calendar

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Financial Calendar 2023 / 2024

08.11.2023

Report on Q1-3 2023

19.03.2024

Publication of 2023 annual financial statements

23.04.2024

Annual General Meeting, Vienna

15.05.2024

Report on Q1-3 2024

13.08.2024

Half-year financial report 2024

07.11.2024

Report on Q1-9 2024

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Divisions & Group: 1-9 2023 vs 1-9 2022

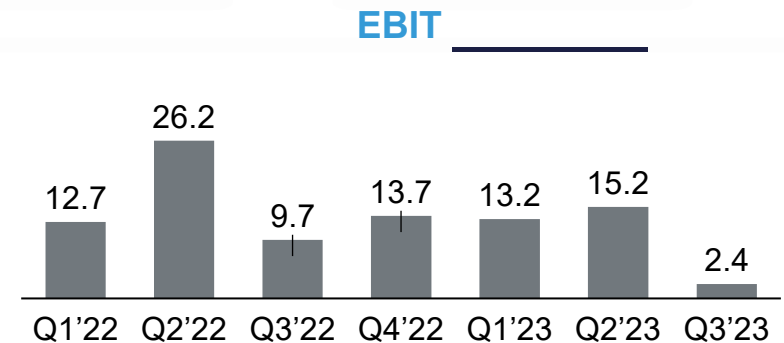
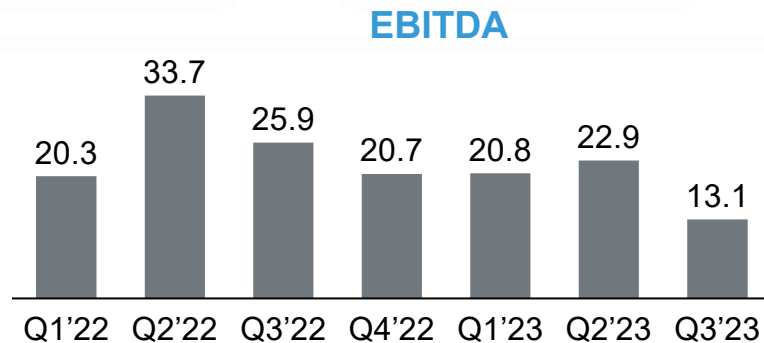
in EUR m

	INDUSTRIAL APPLICATIONS (SIA)			ENGINEERED APPLICATIONS (SEA)			SEMPERIT GROUP		
	Q1-9 2023	Q1-9 2022	%	Q1-9 2023	Q1-9 2022	%	Q1-9 2023	Q1-9 2022	%
Revenue	264.5	349.1	-24.2%	254.9	209.2	21.8%	547.6	593.4	-7.7%
EBITDA	42.7	75.4	-43.4%	36.4	24.9	46.1%	56.8	79.8	-28.8%
EBITDA margin	16.1%	21.6%	-5.5 PP	14.3%	11.9%	+2.4 PP	10.4%	13.5%	-3.1 PP
EBIT	29.5	59.8	-50.6%	25.8	18.3	40.9%	30.9	48.5	-36.3%
EBIT margin	11.2%	17.1%	-6.0 PP	10.1%	8.7%	+1.4 PP	5.6%	8.2%	-2.5 PP
Earnings after taxes from continued operations	-	-	-	-	-	-	15.7	30.7	-48.8%
Earnings after taxes from discontinued operations	-	-	-	-	-	-	-42.4	-65.3	-35.0%
Earnings after tax	-	-	-	-	-	-	-26.8	-34.6	-48.8%
Earnings per share in EUR	-	-	-	-	-	-	-1.29	-1.68	n.a.
Additions in tangible and intangible assets	16.0	11.9	n.a.	196.0	5.5	n.a.	213.1	32.4	n.a.



in EUR m

	FY 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	FY 2022	Q1 2023	Q2 2023	Q3 2023
Revenue	601,8	181,5	213,3	198,6	186,4	779,8	185,2	189,0	173,4
EBITDA	54,0	20,3	33,7	25,9	20,7	100,5	20,8	22,9	13,1
EBITDA margin	9,0%	11,2%	15,8%	13,0%	11,1%	12,9%	11,2%	12,1%	7,5%
EBIT	25,2	12,7	26,2	9,7	13,7	62,1	13,2	15,2	2,4
EBIT margin	4,2%	7,0%	12,3%	4,9%	7,3%	8,0%	7,1%	8,1%	1,4%





Semperit Industrial Applications, Semperit Engineered Applications & Corporate

in EUR m

SEMPERIT INDUSTRIAL APPLICATIONS (SIA)

	FY 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	FY 2022	Q1 2023	Q2 2023	Q3 2023
Revenue	341,9	111,1	126,4	111,6	101,1	450,2	99,4	93	72,2
EBITDA	59,2	21,3	30,2	24	12,6	88	17,5	17,8	7,4
EBITDA margin	17,3%	19,1%	23,9%	21,5%	12,5%	19,6%	17,6%	19,2%	10,2%
EBIT	42,1	16,6	25,7	17,4	8,1	67,9	12,9	13,5	3,1
EBIT margin	12,3%	14,9%	20,4%	15,6%	8,0%	15,1%	13,0%	14,5%	4,3%

SEMPERIT ENGINEERED APPLICATIONS (SEA)

	FY 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	FY 2022	Q1 2023	Q2 2023	Q3 2023
Revenue	214,1	59,8	75,0	74,4	74,6	283,8	77,1	86,3	91,5
EBITDA	22,9	5,2	11,3	8,4	12,2	37,2	13,1	15,8	7,5
EBITDA margin	10,7%	8,7%	15,1%	11,3%	16,4%	13,1%	17,1%	18,3%	8,2%
EBIT	14,7	3,0	9,1	6,1	9,8	28,1	10,7	13,2	1,9
EBIT margin	6,9%	5,1%	12,2%	8,2%	13,1%	9,9%	13,9%	15,3%	2,0%

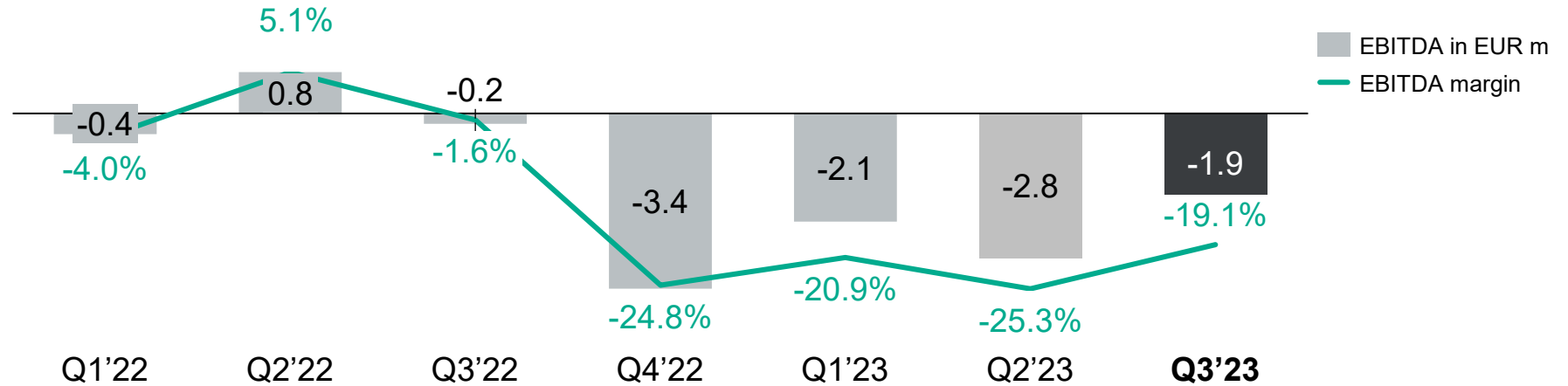
CORPORATE

	FY 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	FY 2022	Q1 2023	Q2 2023	Q3 2023
EBITDA	-21,5	-3,2	-5,1	-2,2	-8,8	-19,4	-7,3	-8,6	-1,7
EBIT	-22,7	-3,5	-5,4	-2,5	-9,2	-20,6	-7,7	-9,0	-2,1

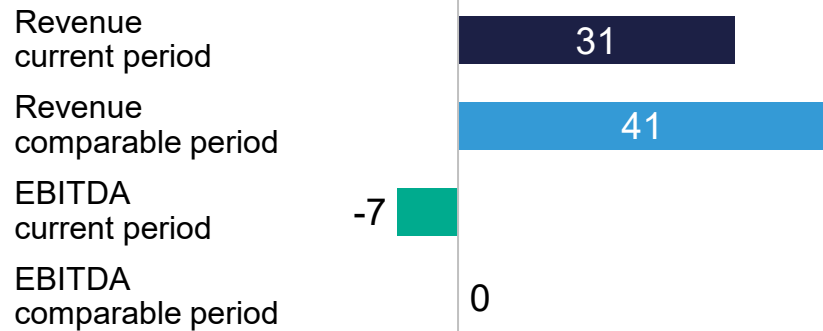


Surgical Operations 1-9 2023

Weak results driven by low demand and price levels



1-9 2023 vs. 1-9 2022



- Closing Sempermed sale (examination gloves and distribution) on August 31, 2023
- Contract manufacturing for Harps started on September 1, 2023
- Surgical results 1-8 2023 still burdened by fully running the surgical business with low demand, price pressure due to excess capacities and negative scale effects



Key figures 2012-2022

in EUR m

KEY PERFORMANCE FIGURES

	2012	2013	2014 ¹⁾	2015 ¹⁾	2016 adj. ²⁾	2017 adj. ³⁾	2018 adj. ⁴⁾	2019 adj. ⁵⁾	2020 adj. ⁶⁾	2021 ⁷⁾	2022 ⁷⁾
Revenue	828,6	906,3	858,3	914,7	852,4	874,2	875,5	840,6	927,5	601,8	779,8
EBITDA	108,7	132,5	101,9	96,2	74,7	35,8	50,3	63,8	208,6	54,0	100,5
EBITDA margin	13,1%	14,6%	11,9%	10,5%	8,8%	4,1%	5,7%	7,6%	22,5%	9,0%	12,9%
EBIT	72,5	87,8	63,8	66,7	41,1	-0,8	15,4	28,2	171,4	25,2	62,1
EBIT margin	8,8%	9,7%	7,4%	7,3%	4,8%	-0,1%	1,7%	3,6%	18,5%	4,2%	8,0%
Earnings after tax	46,1	54,9	37,8	46,4	15,2	-473,9	-17,3	-0,2	121,9	3,6	-5,6
EPS, in EUR	2,25	2,65	1,85	2,26	0,74	-2,08	-1,06	-0,33	5,53	10,85	-0,27
Gross cash flow	85,6	116,2	89,9	55,7	48,1	32,2	37,4	46,7	193,7	319,85	30,5
Return on equity	11,4%	13,3%	8,6%	12,8%	4,6%	-15,8%	-4,2%	-16,3%	58,0%	1,1%	-1,1%

BALANCE SHEET KEY FIGURES

	2012	2013	2014 ²⁾	2015 ²⁾	2016	2017	2018	2019	2020	2021 ⁷⁾	2022 ⁷⁾
Balance sheet total	824,5	852,1	826,3	937,8	1,034,5	853,2	768,8	701,8	764,4	958,6	842,9
Equity	406,2	411,5	443,8	363,3	329,3	278,5	329,5	237,4	332,3	540,1	518,2
Equity ratio	49,3%	48,3%	53,7%	38,7%	31,8%	32,6%	42,9%	39,0%	43,5%	56,3%	61,5%
Investments in tangible and intangible assets	41,2	49,7	67,4	71,8	65,1	74,5	80,8	31,9	26,4	34,6	37,6
Employees, at balance sheet date, FTEs	9,577	10,276	6,888	7,053	6,974	6,838	6,773	6,902	6,943	n.a.	4 269

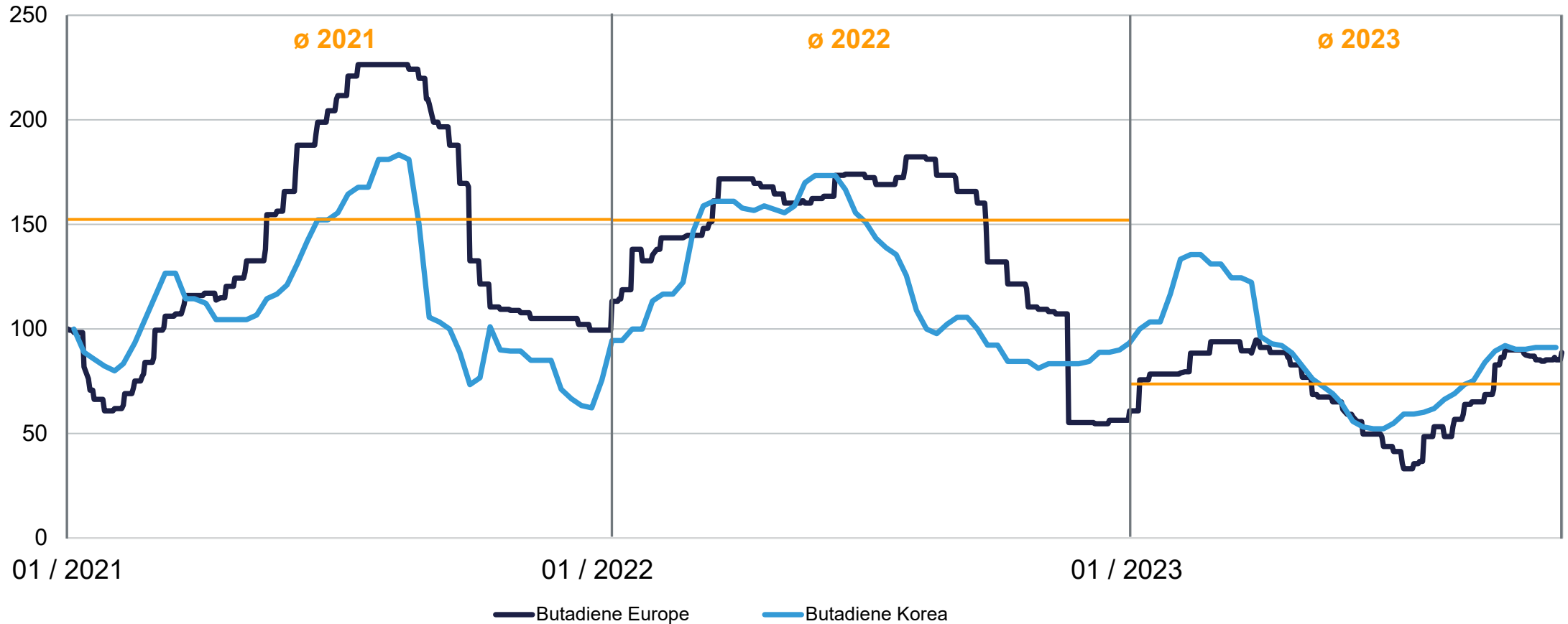
¹⁾ 2014 & 2015 restated. ²⁾ 2016 without profit contribution from SSC / Thai glove JV, impairment Sempermed and trade tax / levies in Brazil. ³⁾ 2017 adjusted for positive one-off effects from JV transaction of EUR 85m (EUR 65m for net profit) and negative one-off effects from impairment at Sempermed (EUR 26m adj. EBIT, EAT only), from restructuring expenses in France (EUR 11m), valuation adjustment in IT (EUR 4m EBITDA, EUR 3m EBIT) & expenses resulting from tax audit in Austria (EUR 5m, mainly for refund of energy supply charge). ⁴⁾ 2018 adjusted for negative one-off effects from closure of Sempertrans site in China (EUR 4m for EBITDA, EUR 8m for EBIT and EAT) and for impairment of Sempermed of EUR 55m (adj. for EBIT and EAT only). ⁵⁾ FY 2019 adjusted for positive one-off effects of EUR 4m (EBITDA, EBIT, EAT) due to release of provision in Sempermed for Brazilian court case for tax liabilities and for negative one-off effects of EUR 48.8m from impairment at Sempermed from impairment of Sempermed (adj. for EBIT and EAT). ⁶⁾ 2020 adjusted for the positive one-off effect from the reversal of impairment in the Sempermed segment (EBIT effect: +86.2m EUR; earnings after tax effect: EUR +88.8m) and for the negative one-off effect of the impairment in the Sempertrans segment (EBIT effect EUR -19.8m; earnings after taxes effect: EUR -16.1m) ⁷⁾ Numbers in 2021 and 2022 refer to new Group-structure, i.e reflect the planned sale of Sempermed



Overview price indices Butadiene

Price movements for raw materials¹⁾ became highly unpredictable

Price indices Butadiene as main raw material for synthetic rubber / latex



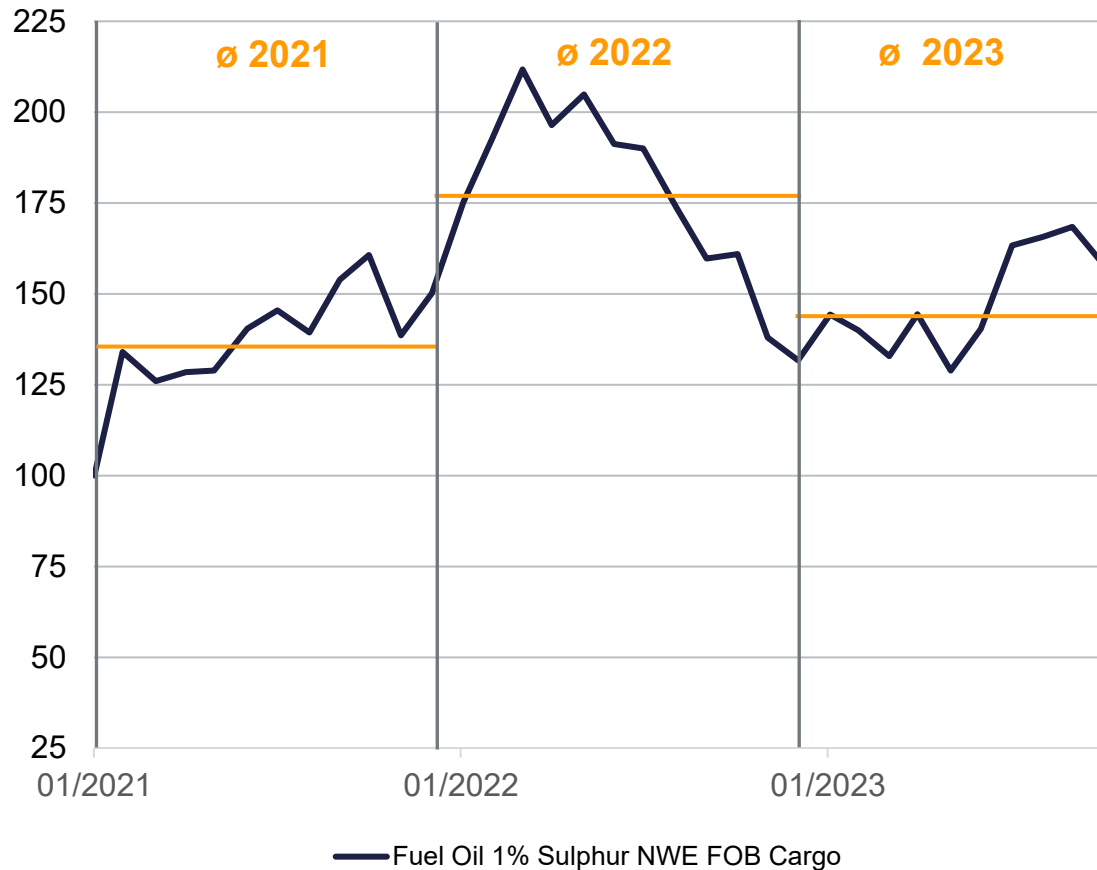
¹⁾ Selected raw materials are shown for illustration purposes only. Indices based on 01/01/2019 = 100.0



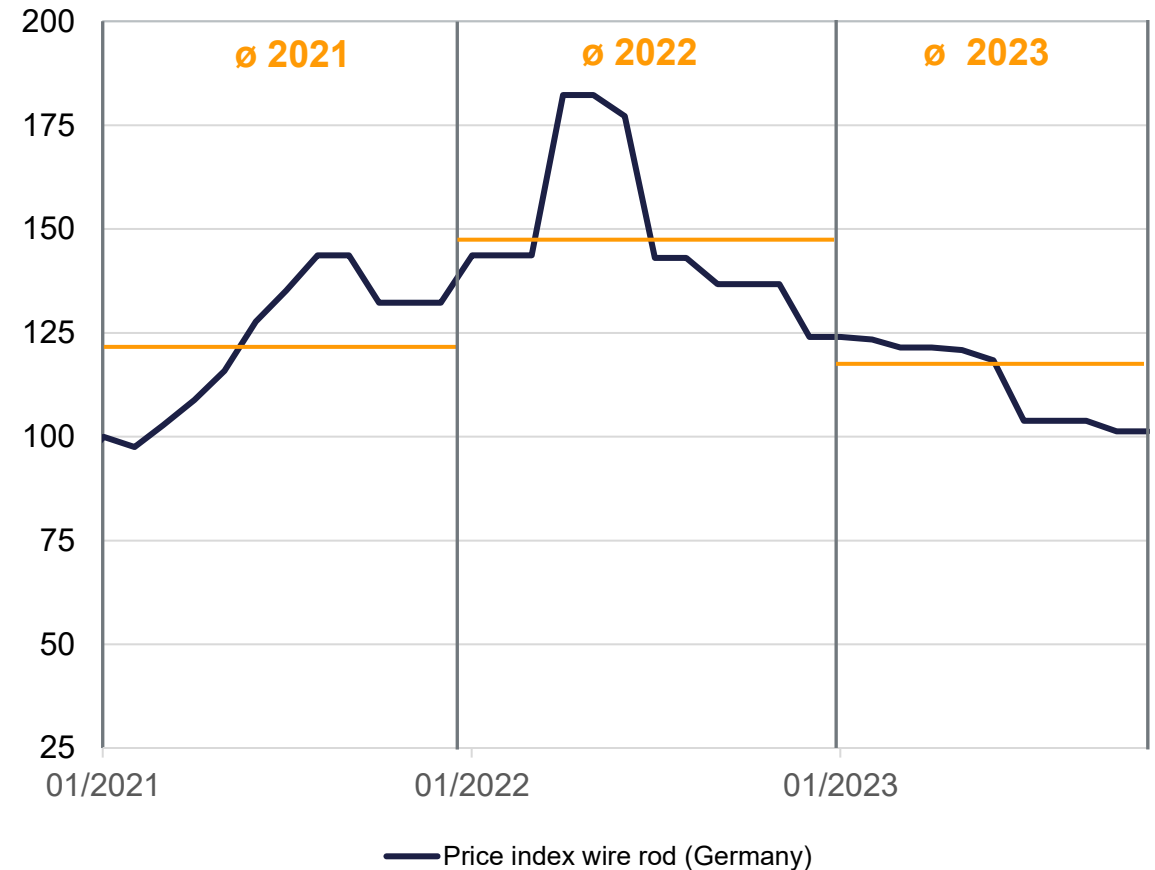
Overview price indices LFO-F-NWE / wire rod

Significant increase for raw material¹⁾ used in industrial segments

Price index LFO-F-NWE



Price index wire rod



¹⁾ Selected raw materials are shown for illustration purposes only. Indices based on 01/01/2019 = 100.0