



## Berenberg European Conference 2023

Aumann AG  
6 December 2023

# Aumann drives the E-mobility transformation

## Strategic focus

Fully automated production lines...

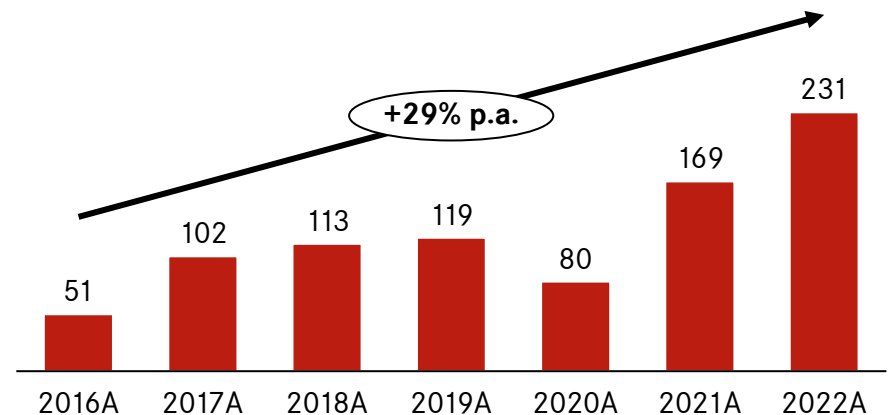


...for the entire range of electromobility

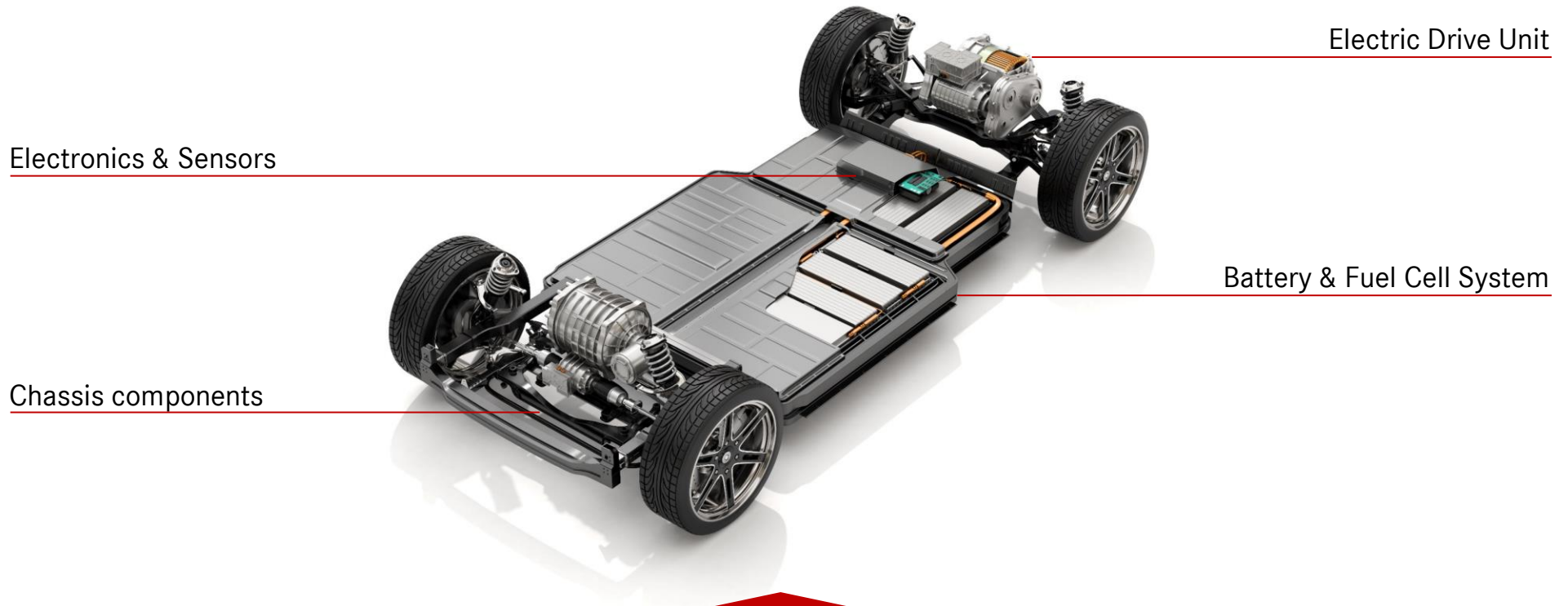
## Global customers



## Order intake E-mobility\*



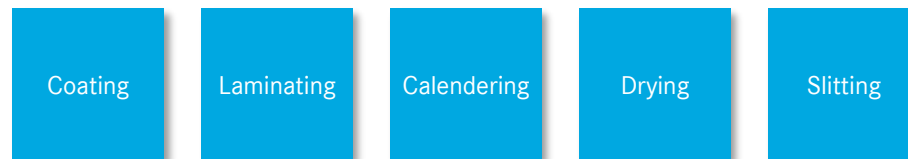
Electromobility comes to life on Aumann's production lines



Aumann competences



Recent acquisition of LACOM brings additional strategic growth areas for Aumann



*Battery Cell*

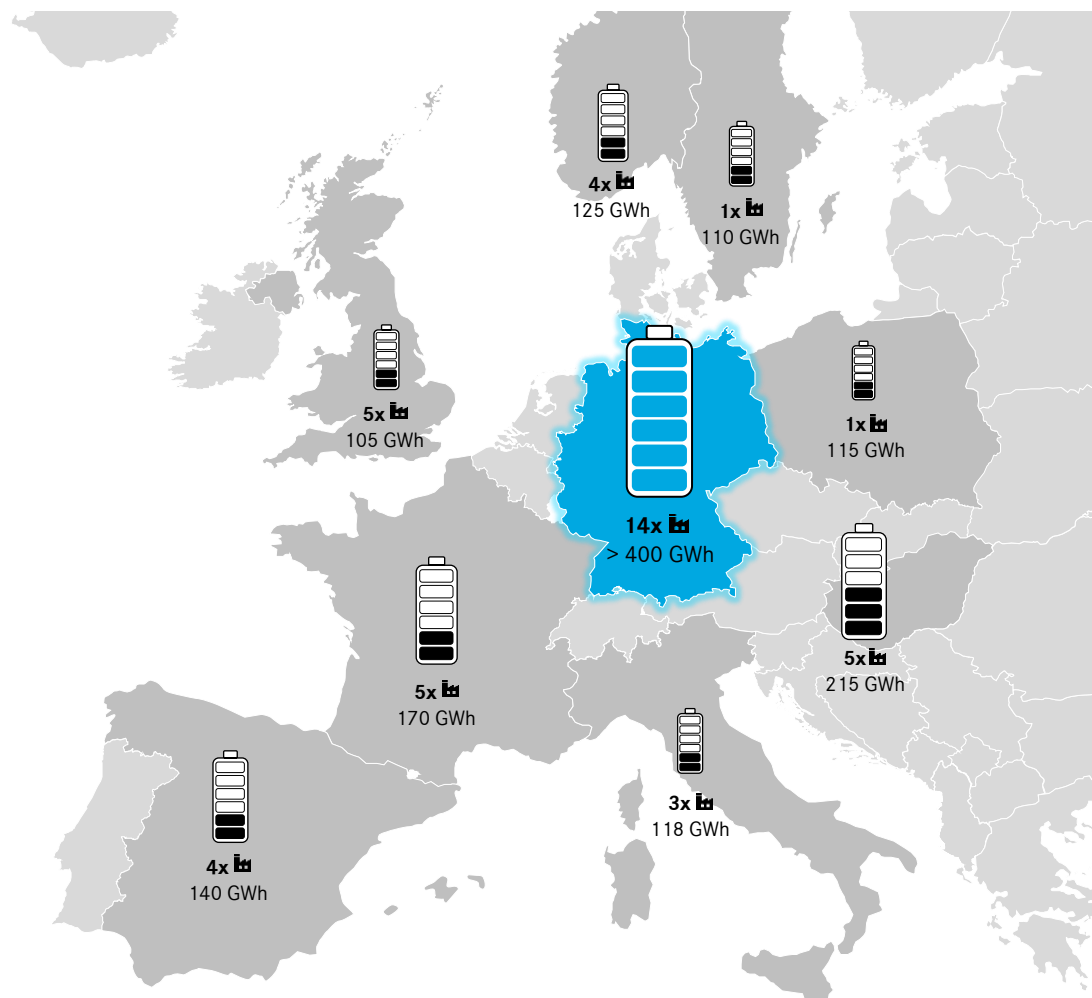


*Fuel Cell*

### Deal rationales

- LACOM is a leading laminating and coating specialist with a focus on electrode- and MEA-manufacturing
- Strategic acquisition provides technological access to upstream processes in the manufacture of batteries and fuel cells
- In the field of **battery systems**, Aumann is expanding its existing portfolio with coating systems for electrode production
- In the field of **fuel cells**, Aumann is now able to offer innovative production solutions along the entire value chain – from coating and stacking to final assembly
- Profitable sales in the low double-digit million range are expected for 2024

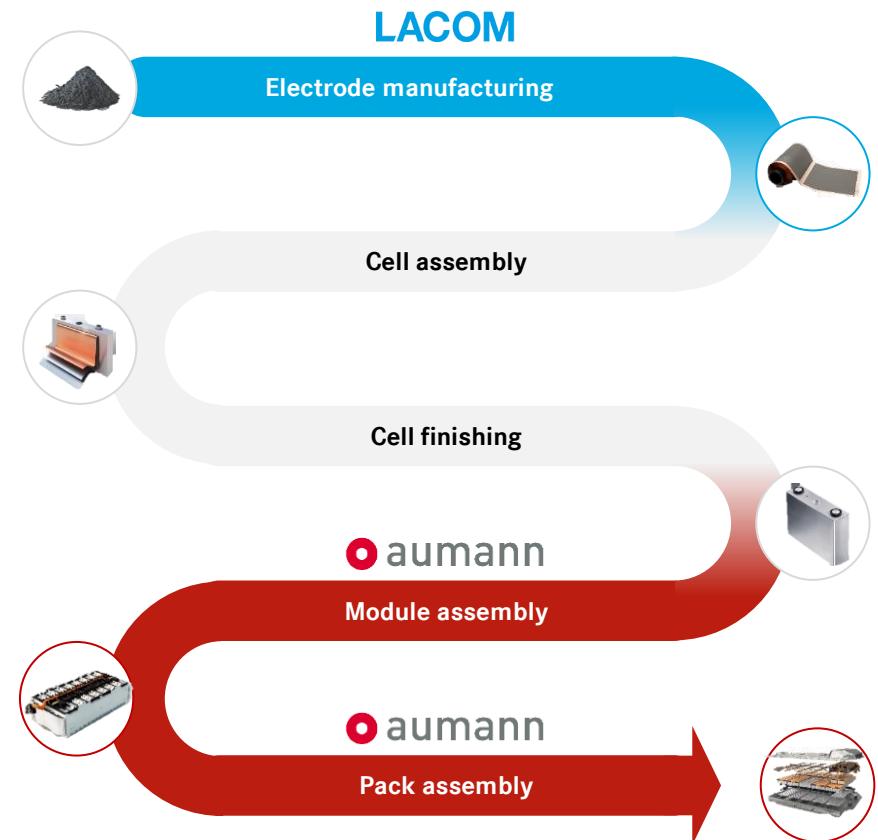
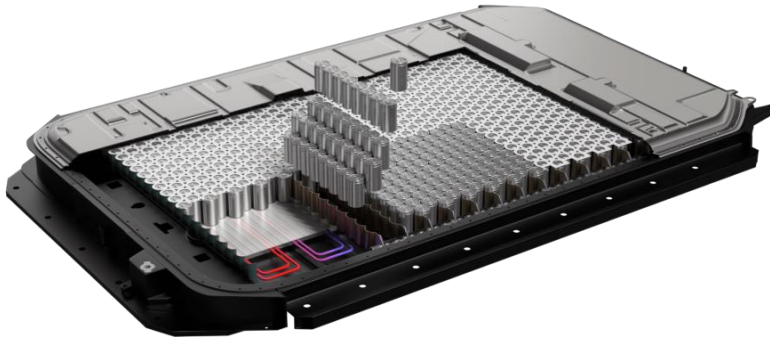
High market potential due to significant investments planned for gigafactories in Germany and the rest of Europe



Battery plant projects in Germany		
Company	Year	Capacity
<b>TESLA</b>	202X	100 GWh
<b>CATL</b>	2025	24-100 GWh
<b>northvolt</b>	2026	60 GWh
<b>CUSTOMCELLS</b> Ahead in cell innovation	20XX	40 + 3,5 GWh
<b>ncc</b> AUTOMOTIVE CELLS CO.	2030	13-40 GWh
<b>PowerCo</b> BATTERIES. FOR GENERATIONS TO COME.	2025	40 GWh
<b>SVOLT</b>	2027	24 GWh
<b>SVOLT</b>	2025	16 GWh
<b>UniverCell</b>	2026	10 GWh
<b>CELLFORCE</b> 	2024	1-20 GWh
		<b>Σ &gt; 400 GWh</b>

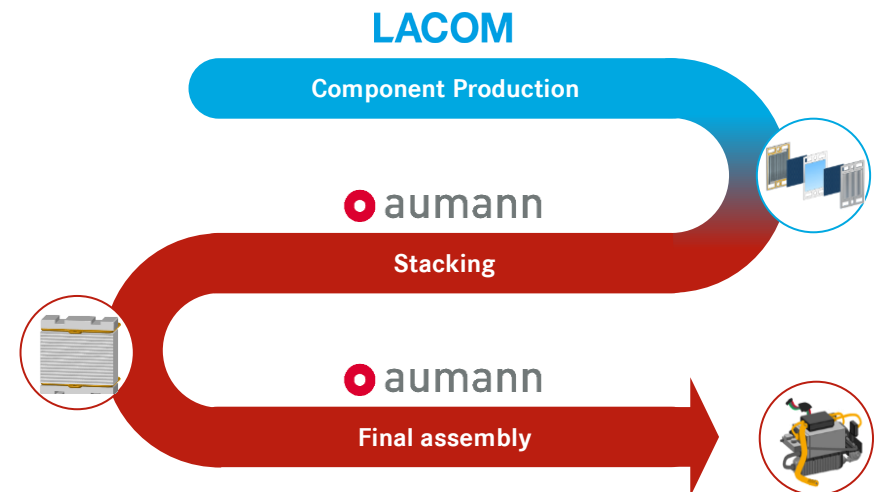
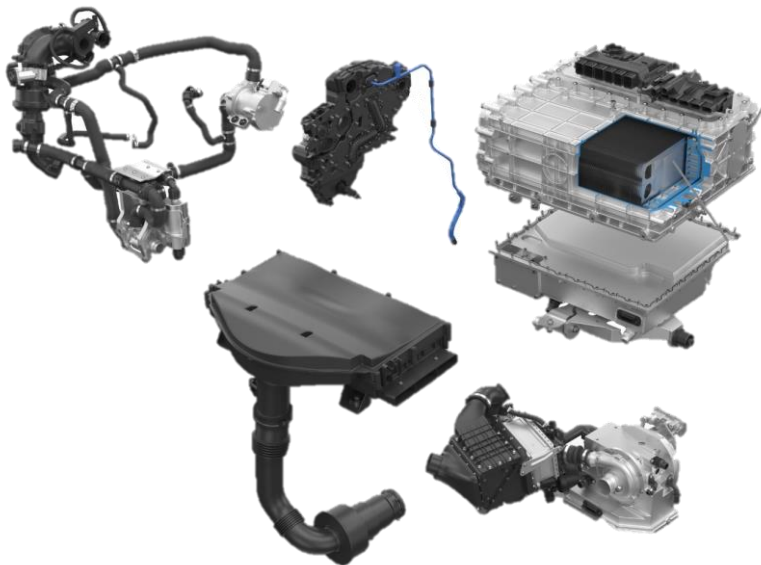
LACOM expands our battery portfolio with converting systems for electrode production

# Battery System



We are a turnkey supplier for fuel cell production solutions

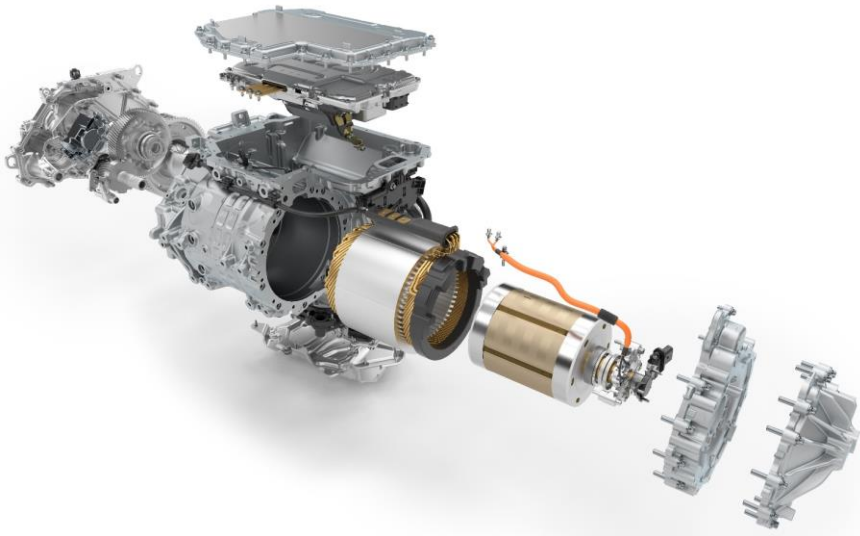
# Fuel Cell



We are a full-service provider for the efficient electric drive unit

# Electric Drive Unit

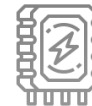
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Aumann masters the entire **production processes** for **stator** and **rotor**



**Wound rotor** gains importance over permanent magnet rotor



Aumann's **modular production solutions** strengthen demand, e.g. for **inverters**

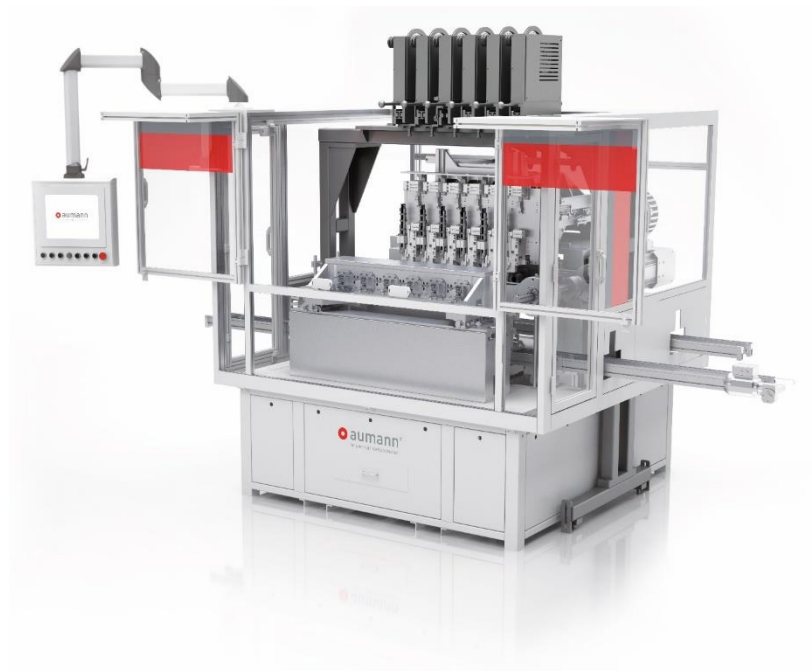


**Full-service provider** for **EDU production solutions** – stator, rotor, inverter & final assembly



## Financial Performance Q3 2023

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## Highlights of 9M 2023

 **+ 33 %**

Revenue growth YOY

 **+ 145 %**

EBITDA growth YOY

 **249** € million

Order intake

 **309** € million

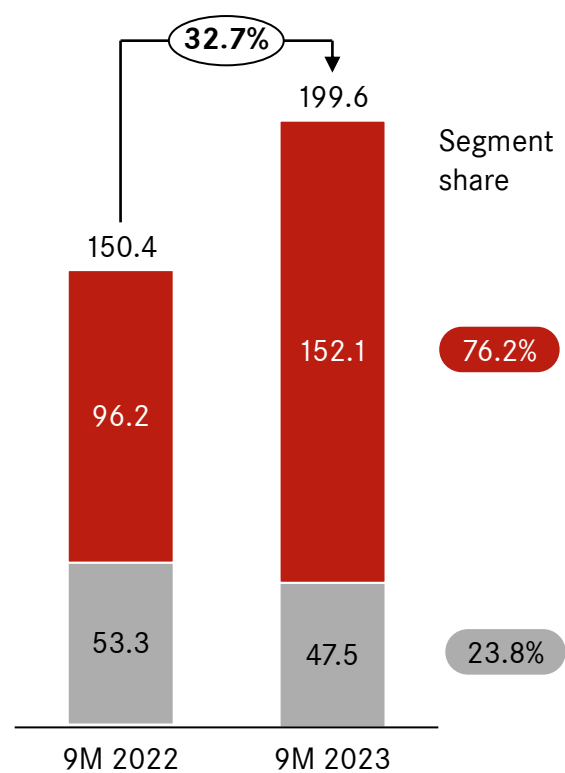
Order backlog

 **114** € million

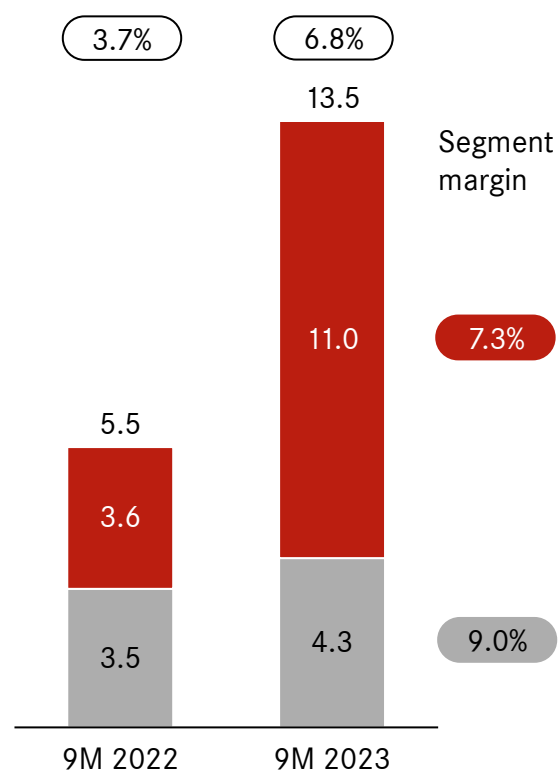
Liquidity position

## Aumann on a strong profitable growth path

### Revenue in € million



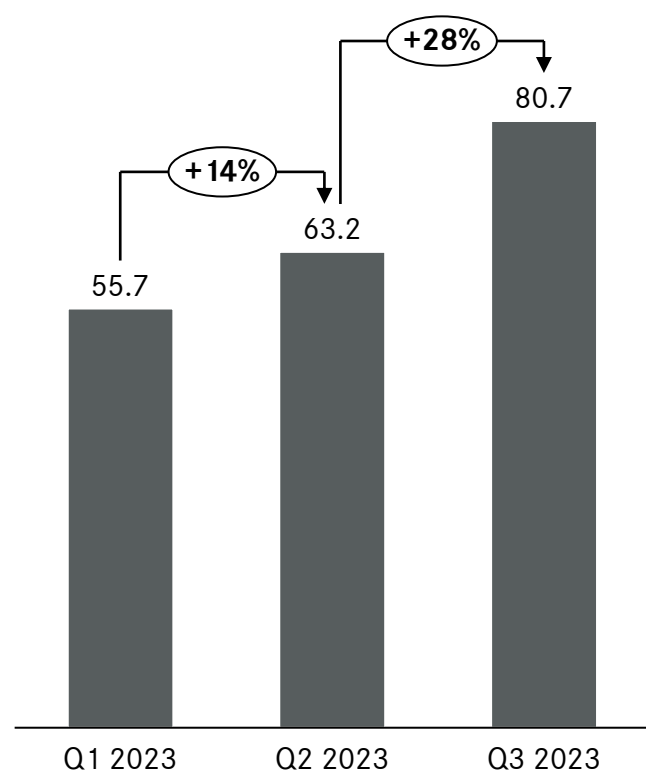
### EBITDA in € million and in % of revenue



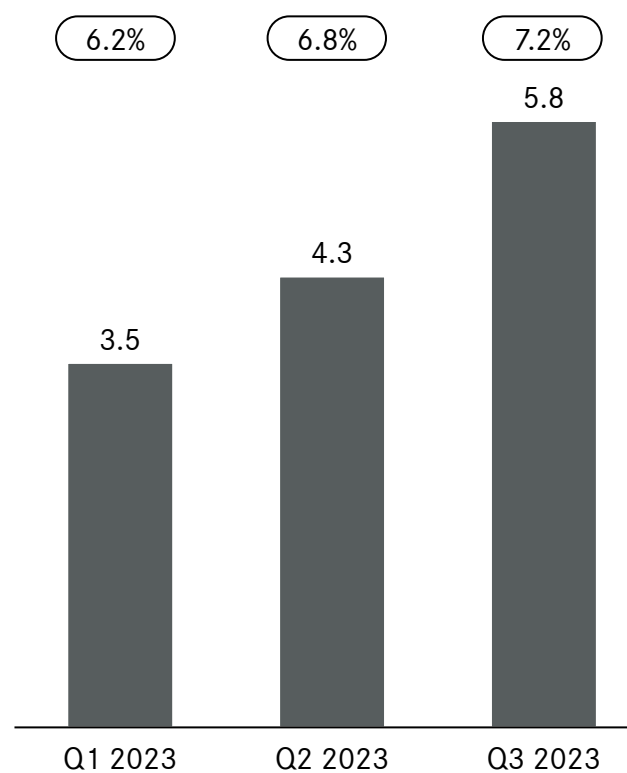
■ E-mobility ■ Classic

## Significant quarterly improvement of revenue and profitability

Revenue  
in € million

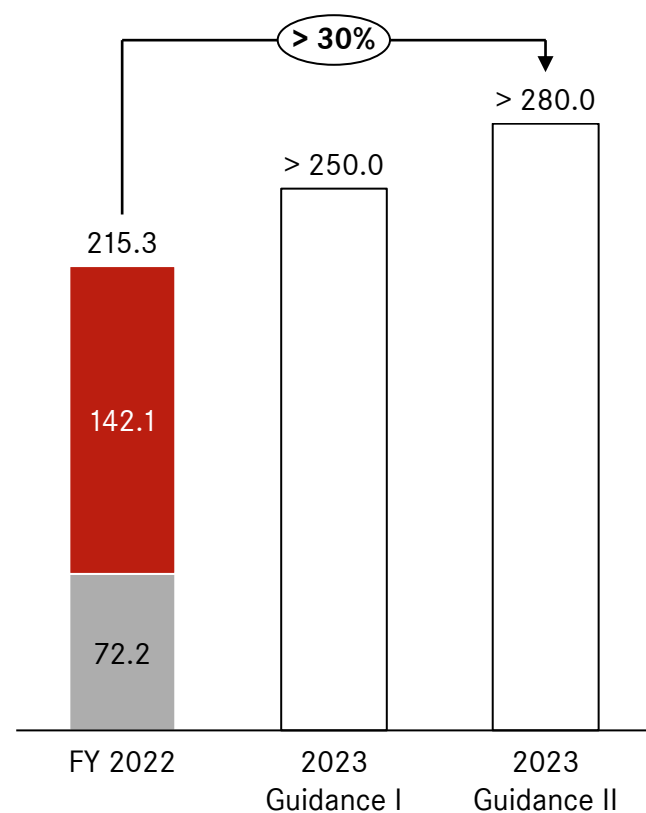


EBITDA  
in € million and in % of revenue

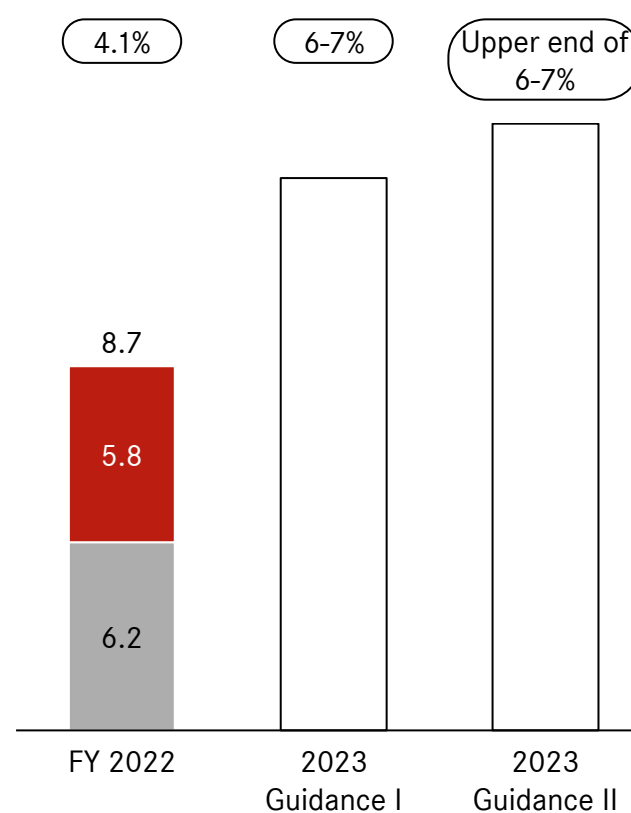


# Revenue guidance raised and EBITDA guidance clarified based on successful performance

## Revenue in € million



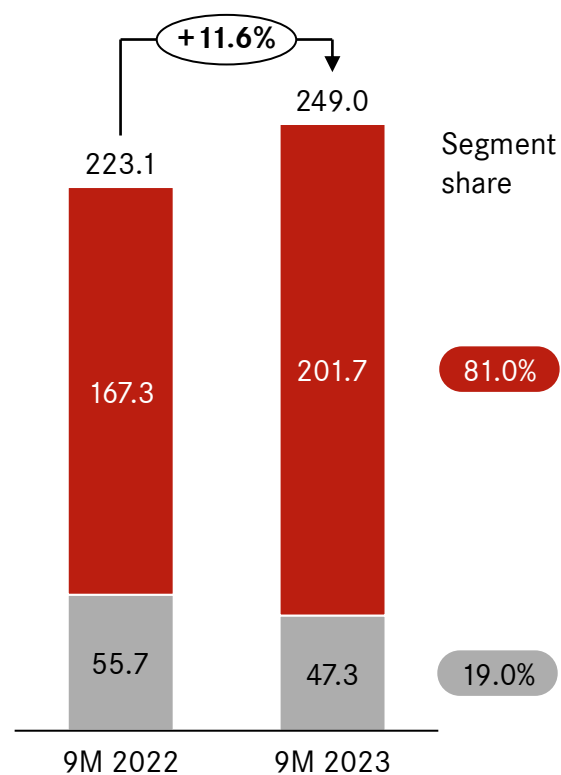
## EBITDA in € million and in % of revenue



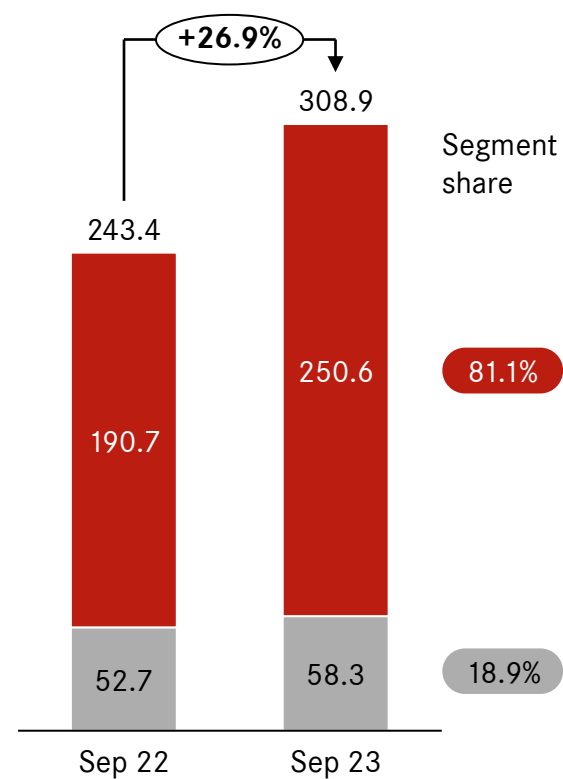
■ E-mobility ■ Classic

Order intake reaches a new 9M high and order backlog jumps to over 300 € million

Order intake  
in € million

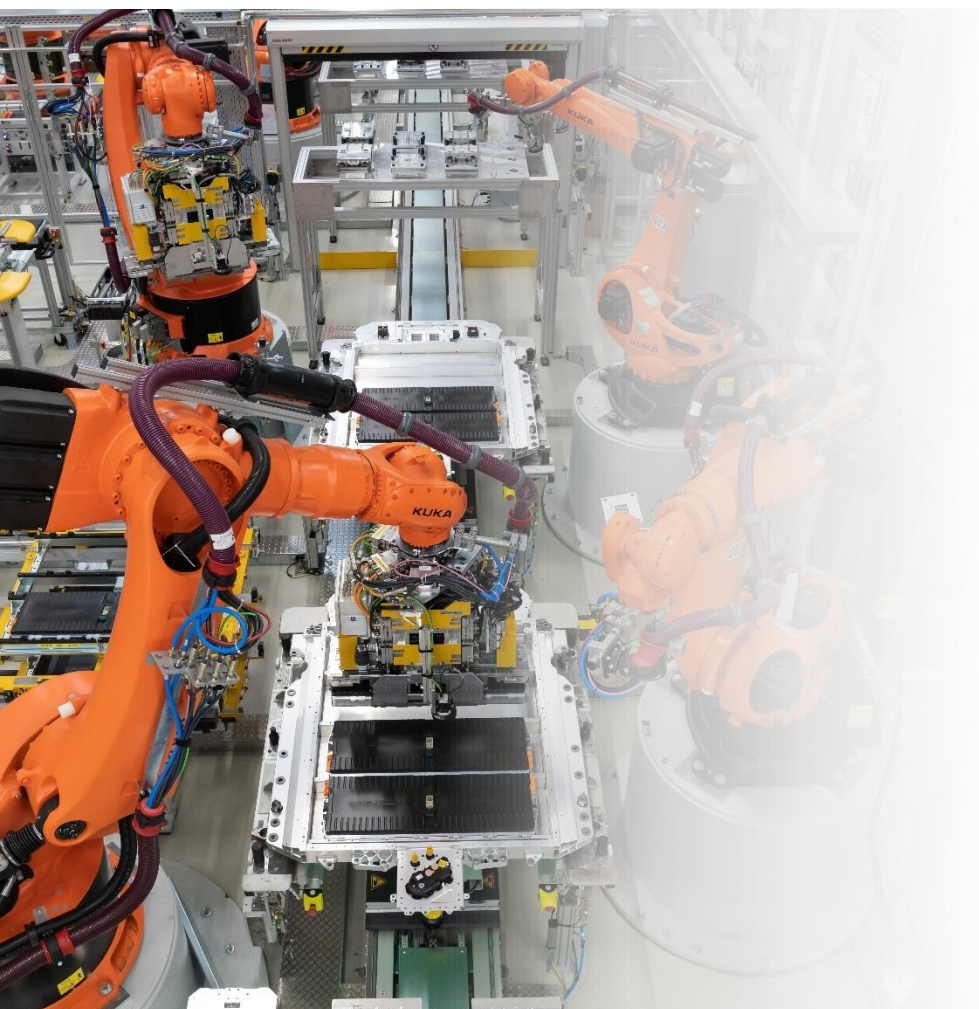


Order backlog  
in € million



■ E-mobility ■ Classic

## E-mobility segment is the main driver of Aumann's growth



in € million	9M 2022	9M 2023
Order intake	167.3	201.8
Order backlog	190.7	250.6
Revenue	96.2	152.1
EBITDA	3.6	11.0



**Continued high demand** for production solutions for battery packs and power electronics manufacturing



Strong growth in **order backlog** (+31.4 % YOY) and **revenue** (+58.1 % YOY)



**EBITDA margin** increases by strong 3.5 percentage points to 7.3 %



**E-mobility segment** remains the clear driver with 81 % of both **total order intake** and **total order backlog**

## Classic segment stable with a higher share of renewable energies



in € million	9M 2022	9M 2023
Order Intake	55.7	47.3
Order backlog	52.7	58.3
Revenue	53.3	47.5
EBITDA	3.5	4.3



**Order intake** slightly lower due to high demand and allocation of capacities to the E-mobility segment



Segment continues to benefit from demand for production solutions in the **photovoltaics and renewable** area



Classic automotive business transformed to only carry a **minor share of orders** related to **combustion engines**

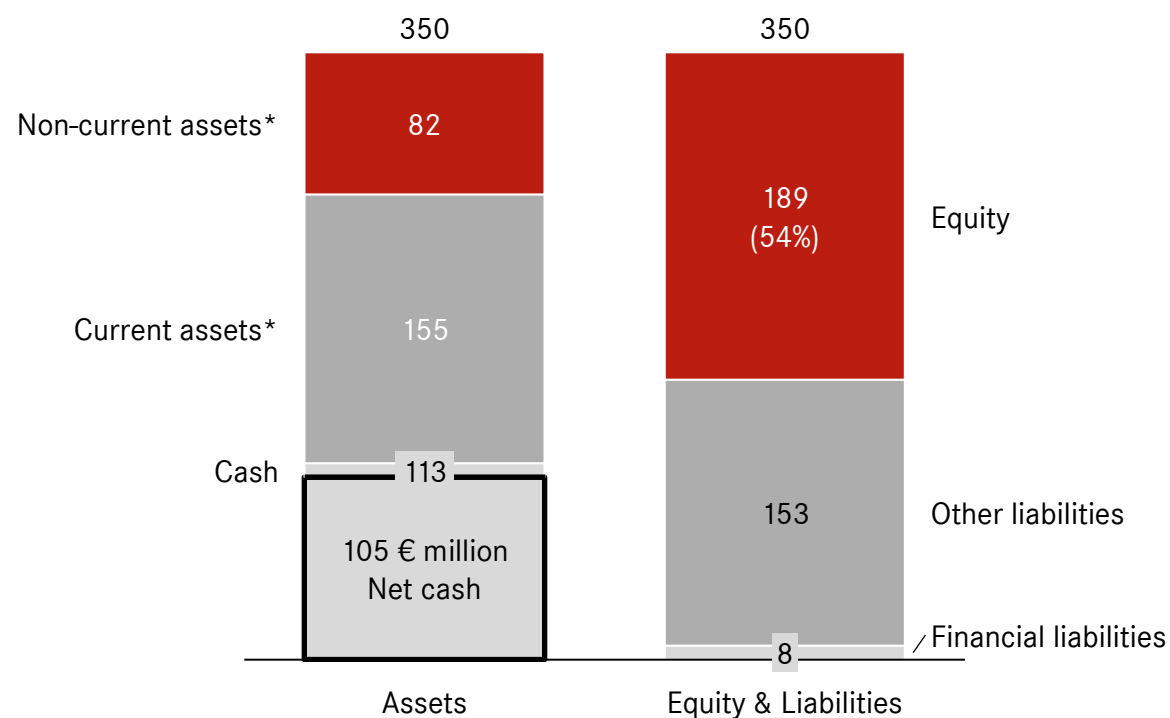


**EBITDA margin** increases significantly to **9.0 %**



## Solid balance sheet enables further growth

Balance sheet as of 30 September 2023  
in € million



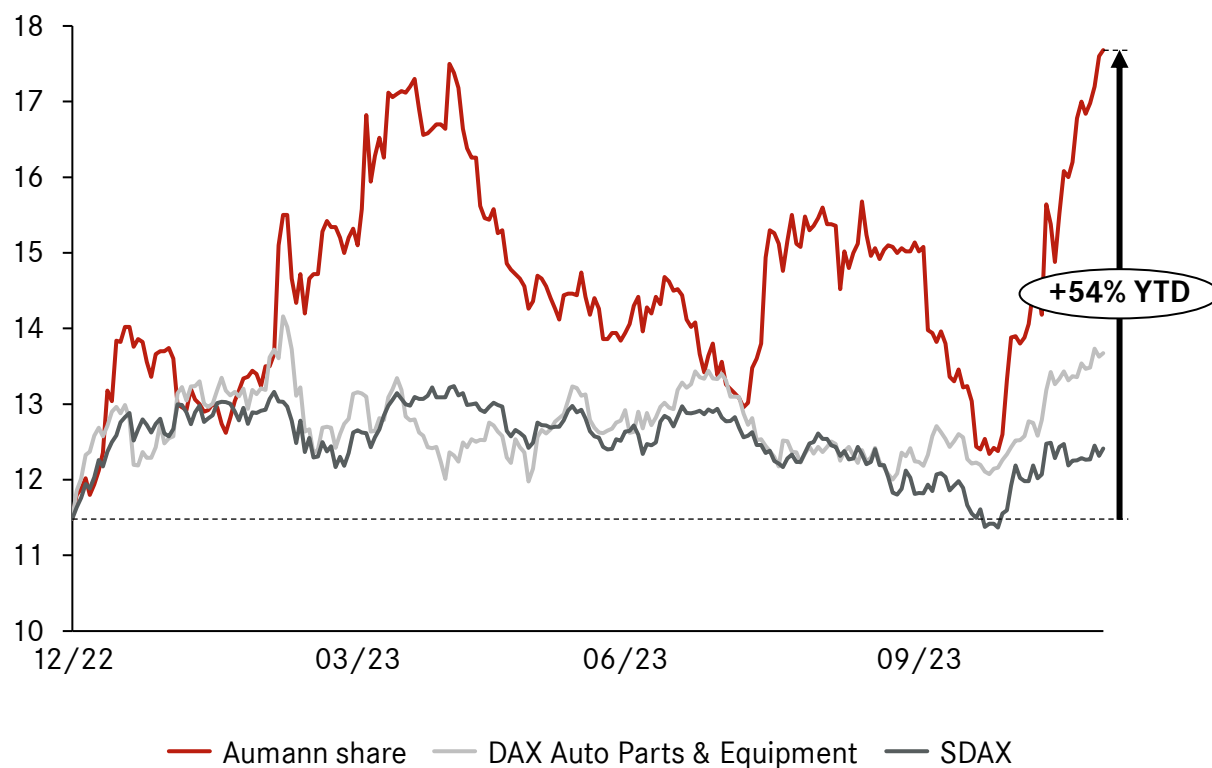
Liquidity position  
**113.5 € million**

Solid equity ratio  
**53.9 %**

Strong basis for revenue and  
earnings growth beyond  
**2023**

## Aumann share performance

### Share price development since 1 January 2023, in €\*



### Analysts' estimates in €

Price target	€
Berenberg (Buy)	22.00
EQUI.TS (Buy)	19.50
Hauck Aufhäuser (Buy)	25.00
Average	22.17
Current share price	17.68

Aumann in the sweet spot of the dynamic electromobility market

# Key Highlights



Turnkey production solutions  
for all E-mobility key  
components



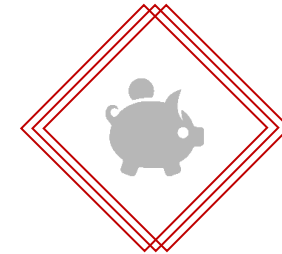
E-mobility driven by willing  
consumers and production  
capacity expansions



Decades of automotive  
experience and long-term  
client partnerships



Profitable, asset-light  
business model and highly  
skilled engineers



Solid financials with healthy  
balance sheet and net cash  
position

**we electrify your future**

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