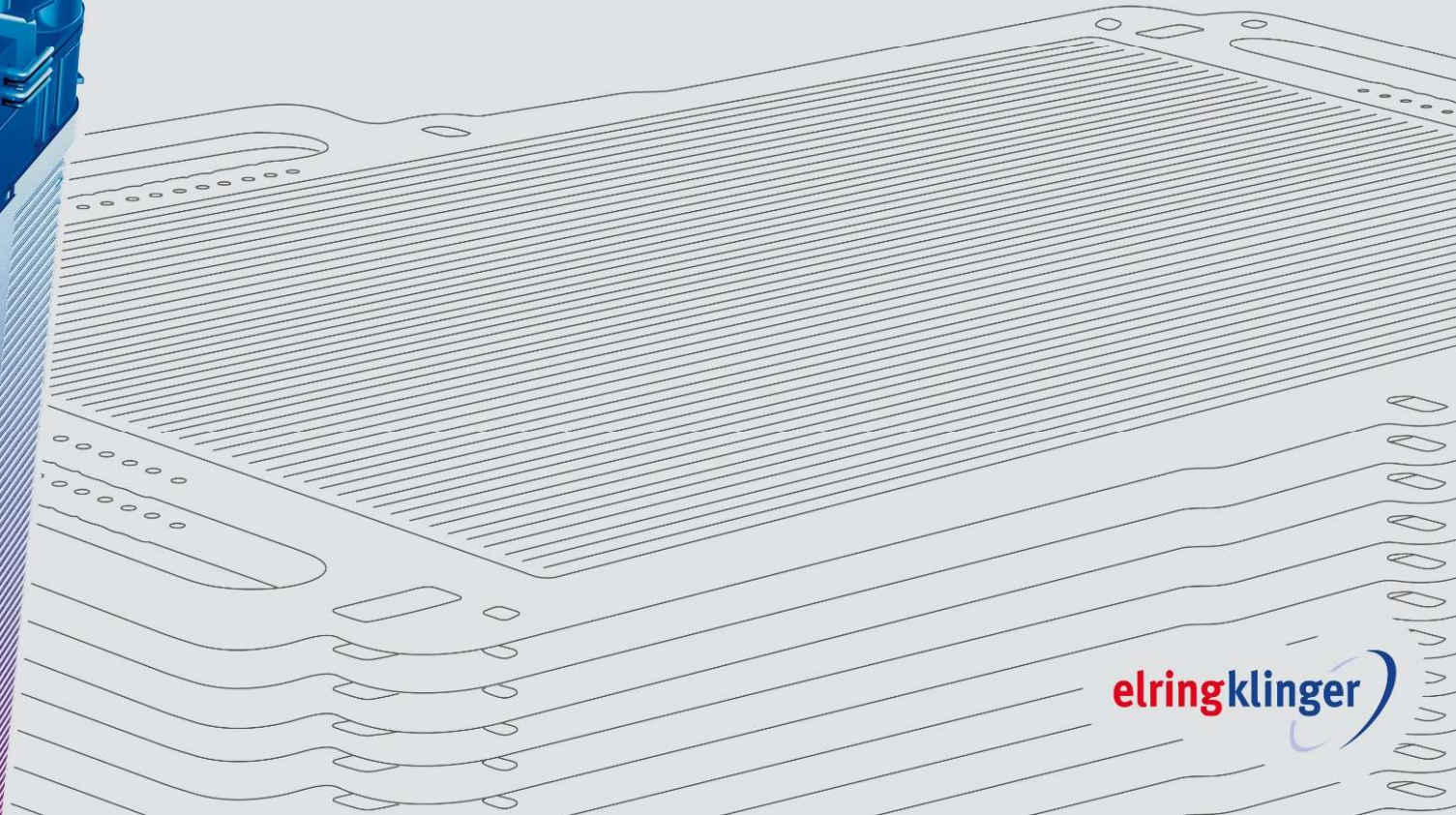
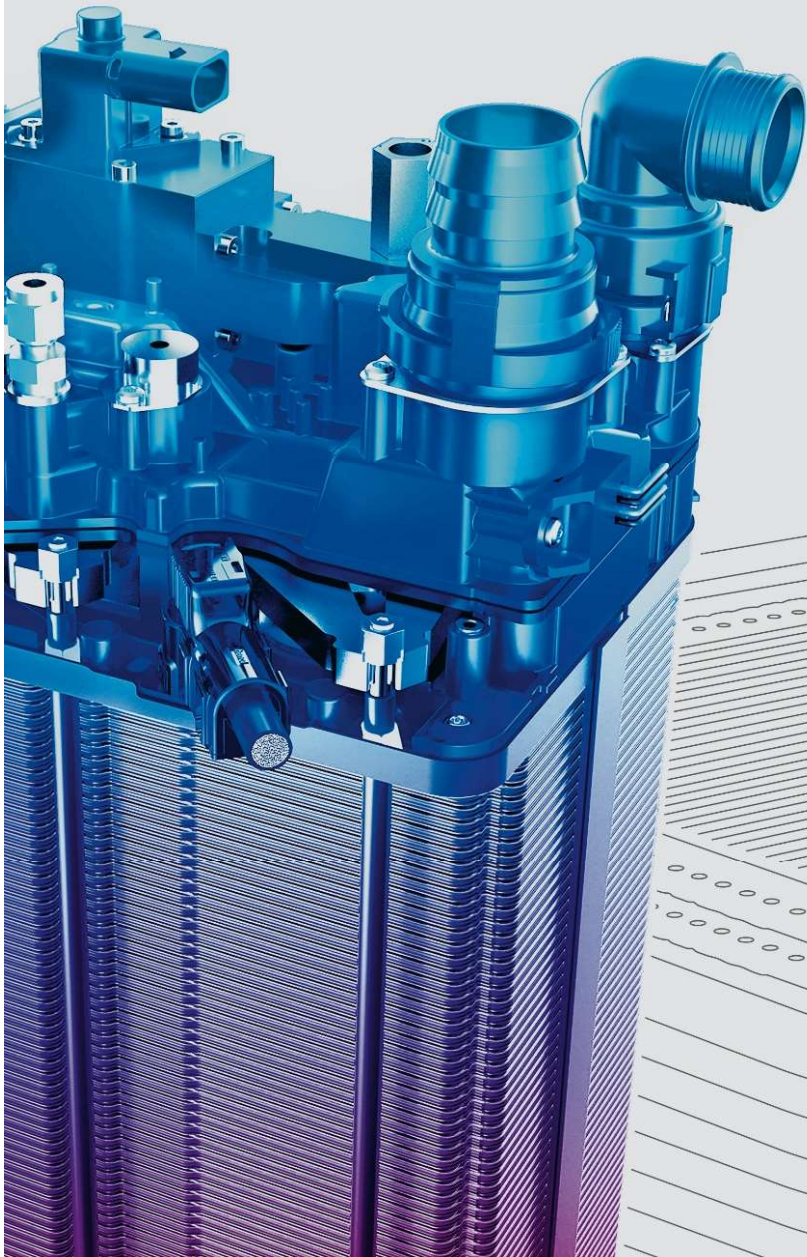


Preliminary figures FY 2020

February 23, 2021



Headlines

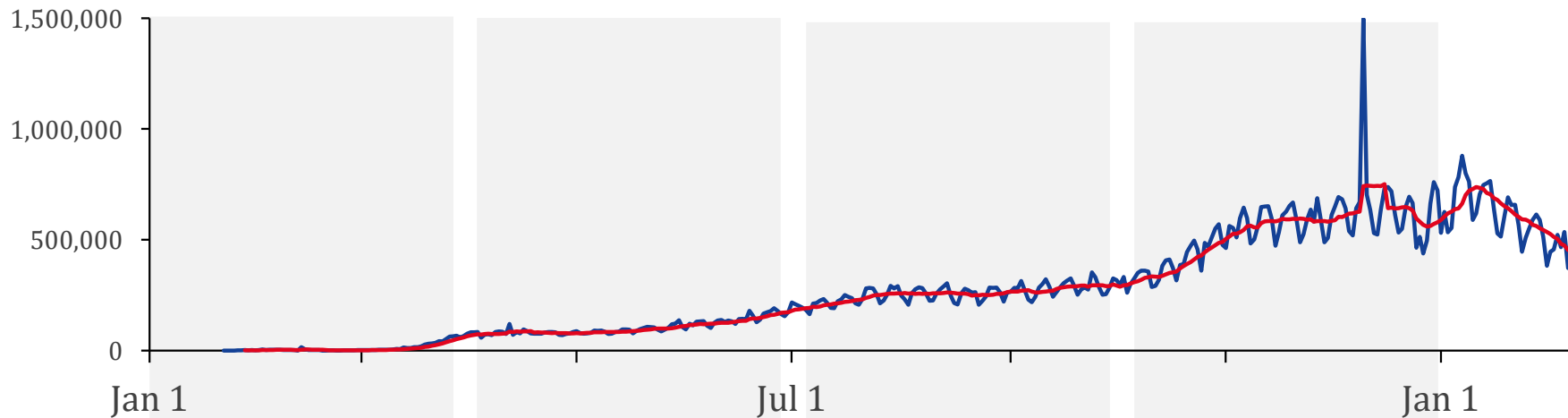
- **Top line decrease of -14.3%** to EUR 1,480m as a result of global economical slowdown due to Covid-19 pandemic, **organically down by -11.7%**
- Despite pandemic impact, **EBIT** in the positive territory at EUR 27.2m; **EBIT margin at 1.8 %**, results influenced by various factors
- **Operating free cash flow decreased** to EUR 165m due to disciplined capex spending and ongoing optimization of net working capital
- **Net debt further significantly reduced** to EUR 459m, NET debt/EBITDA now at 2.5
- **Strategic and operational insights:**
 - Global pandemic with severe impact on global economy, particularly in Q2 2021 – hence, production adjusted to demand in March and April and re-started smoothly in May and June
 - Global efficiency program fully on track
 - Important strategic steps in fuel cell business finalized

Covid-19 pandemic

FY 2020 firmly in the grip of the pandemic

Daily global infections

— Daily Global Infections — 7 days moving average



	Q1	Q2	Q3	Q4
Covid-19	<ul style="list-style-type: none"> • Outbreak in China • Extended New Year's holidays 	<ul style="list-style-type: none"> • Esp. Europe and America affected • First lockdown 	<ul style="list-style-type: none"> • Infection figures easing • Market recovery 	<ul style="list-style-type: none"> • Second wave • Lockdown measures
ElringKlinger	<ul style="list-style-type: none"> • Early counter-measures 	<ul style="list-style-type: none"> • Production scaled down or halted temporarily 	<ul style="list-style-type: none"> • Sales rebound according to markets 	<ul style="list-style-type: none"> • Continued countermeasures

Source: Johns Hopkins University

Two major steps in strategic development of fuel cell business



1

2



Long-term **partnership with Airbus** to develop a hydrogen-based fuel cell stack for airplanes

Strategic **alliance with Plastic Omnium** by a joint company on fuel cell stacks and components

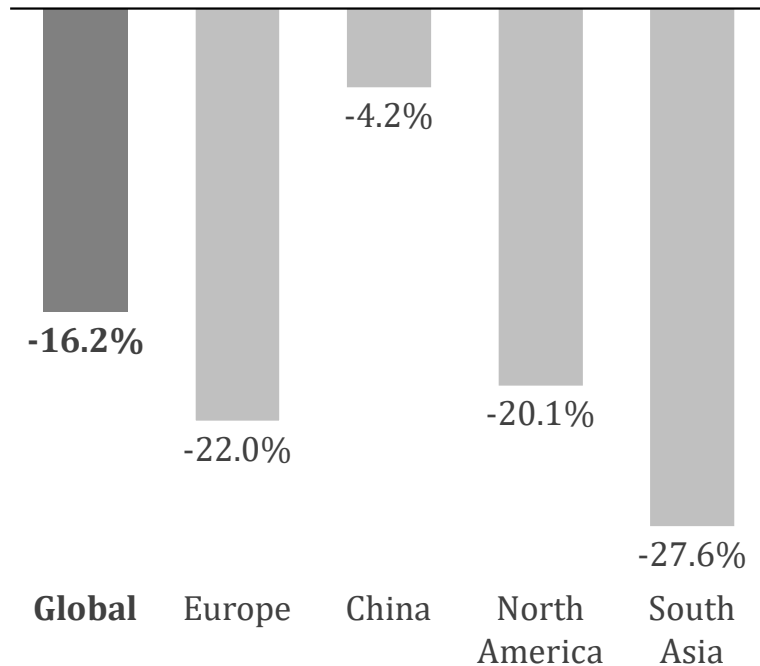
Shared ambition:
Reaching emission-free aviation

Shared vision:
Unlocking emission-free hydrogen mobility

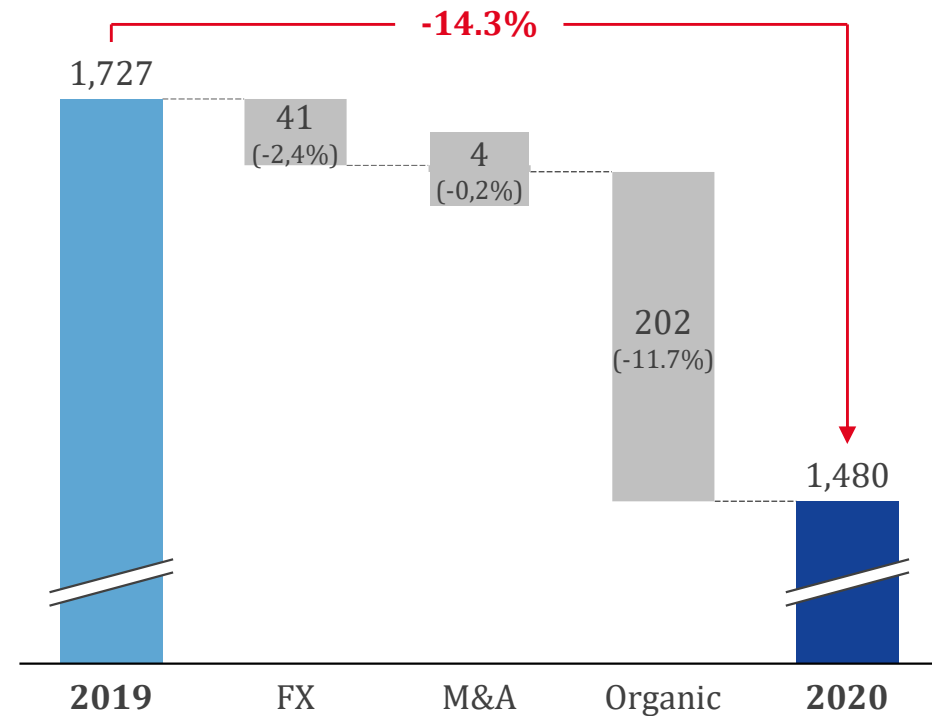
FY 2020

Organic sales development better than global LV production

LV production 2020 vs. 2019 – in %

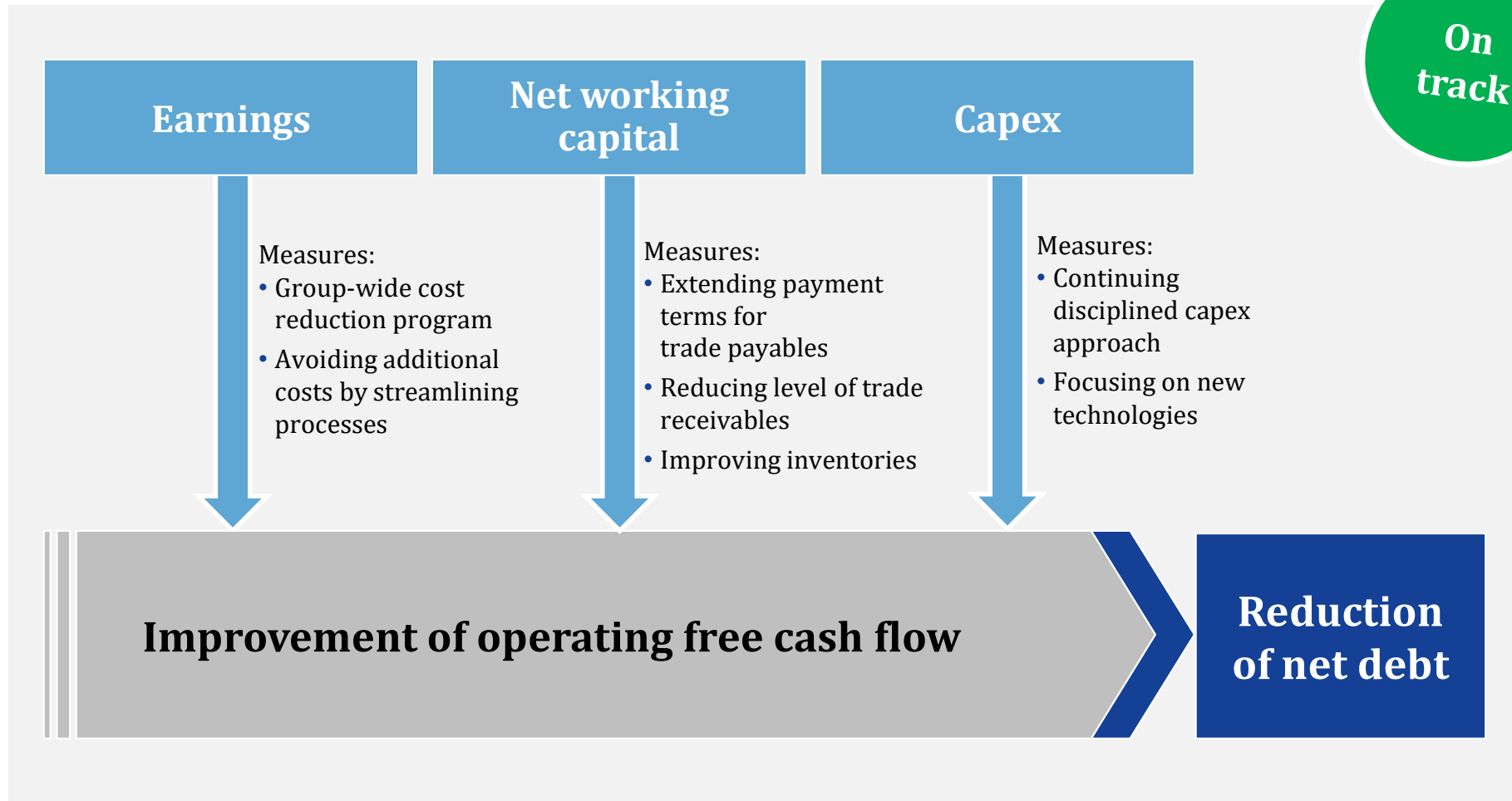


Group sales – in EUR million



Source: IHS Automotive (02/2021), JP Morgan, ElringKlinger Research

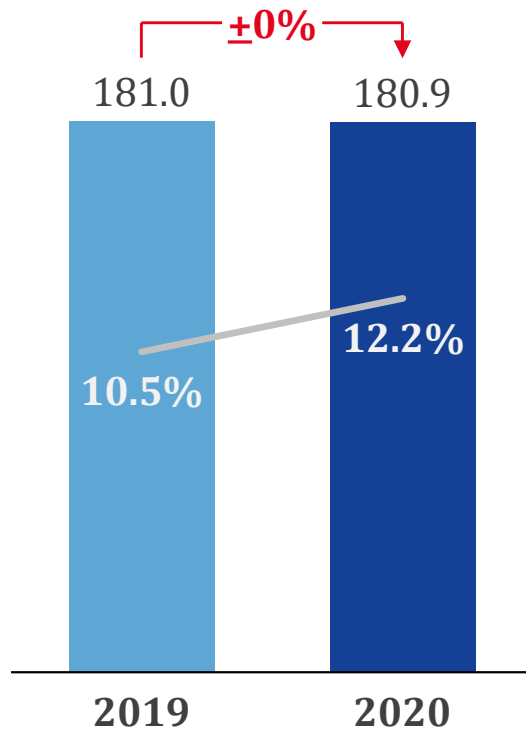
Despite covid-19: second year of successful execution



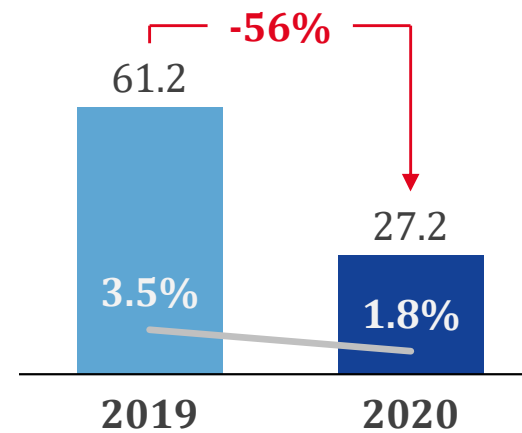
Global efficiency program: Earnings

EBITDA stable in pandemic year 2020, EBIT below prior year

EBITDA – in EUR million
EBITDA margin – in % of total sales



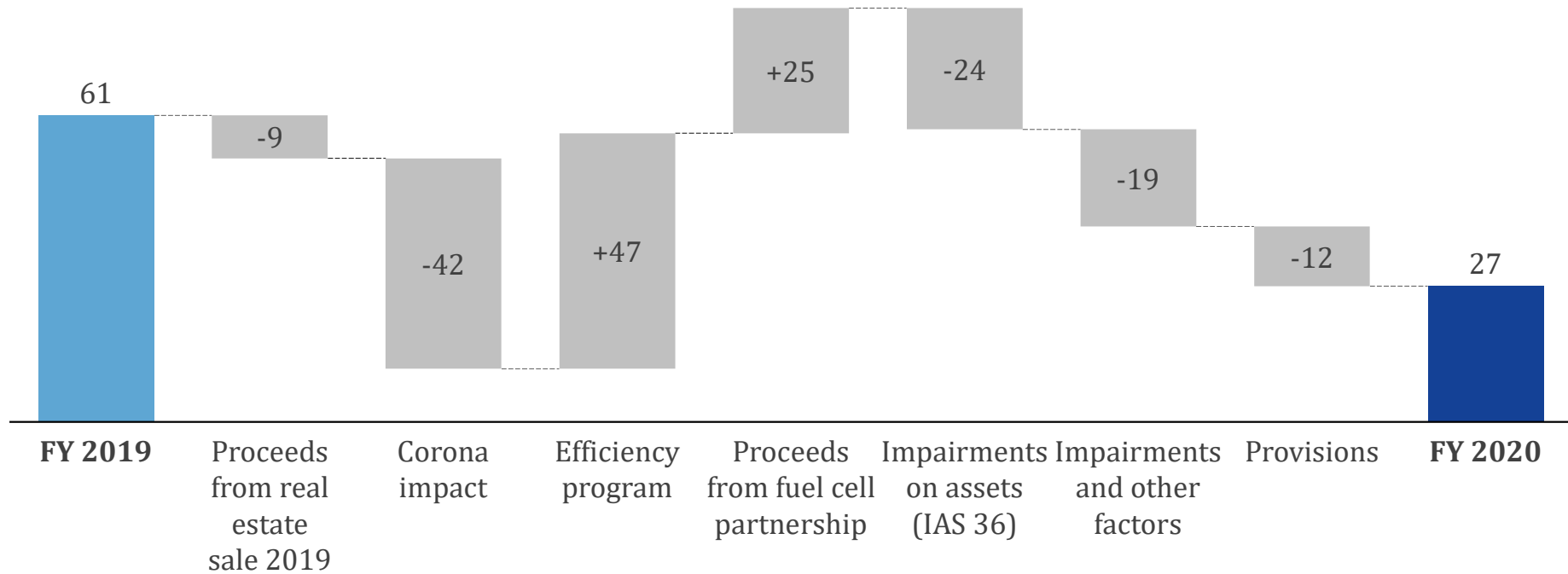
EBIT – in EUR million
EBIT margin – in % of total sales



Global efficiency program: Earnings

Cost efficiency gains offset by coronavirus

EBIT bridge 2019 to 2020 – in EUR million

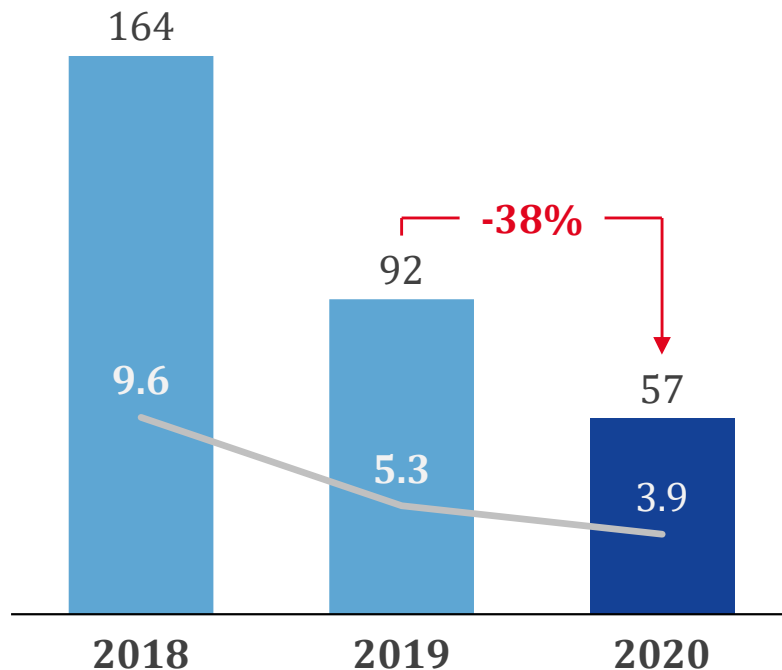


Differences due to rounding

Global efficiency program: Capex

Disciplined capex approach continued

Capex (in PPE) – in EUR million
Capex (in PPE) ratio – in % of total sales

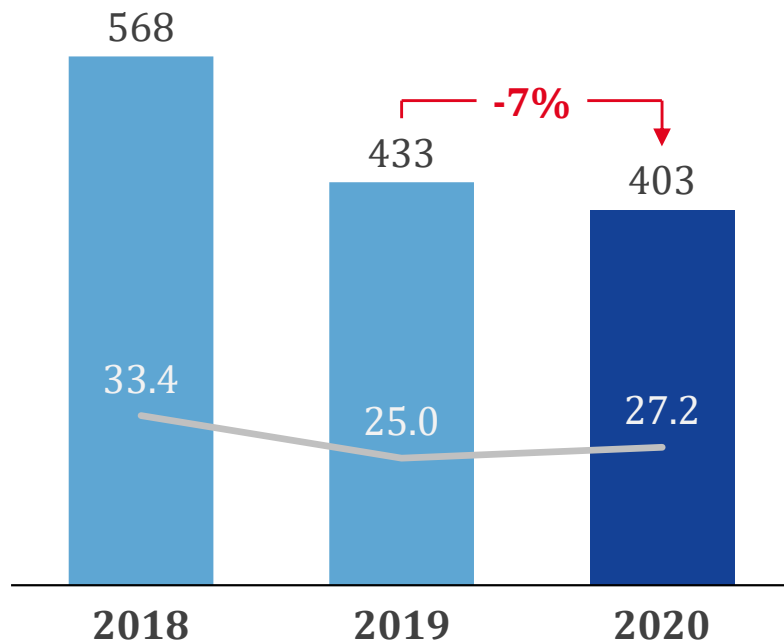


- **Clear focus on new technologies** regarding capex spending
- **Examples:**
 - Fuel cell stack assembly line in Dettingen/Erms, Germany
 - Battery assembly line in Thale, Germany
 - Machinery equipment for Lightweighting/Elastomer Technology in Dettingen/Erms, Germany

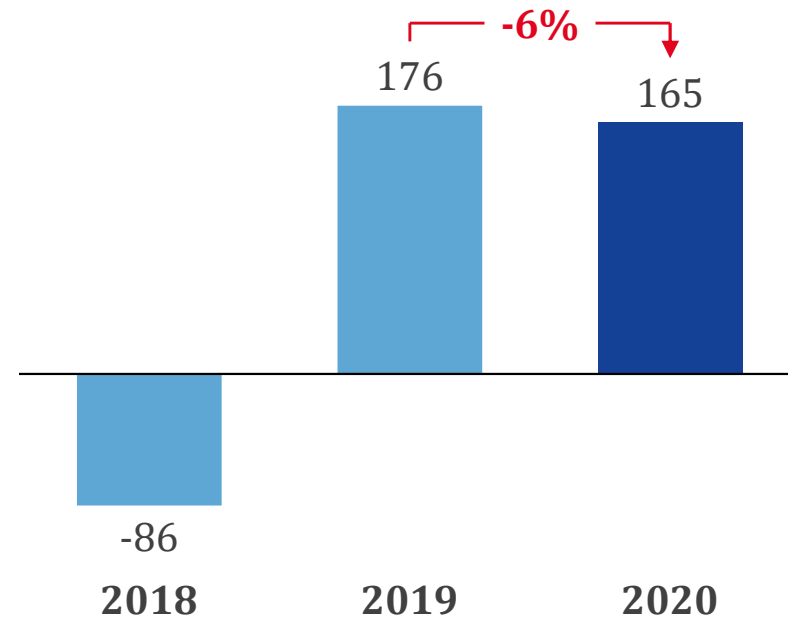
Global efficiency program: Net working capital and cash flow

Net working capital optimized, strong generation of cash flow

Net working capital - in EUR million
Net working capital - in % of total sales



Operating free cash flow - in EUR million

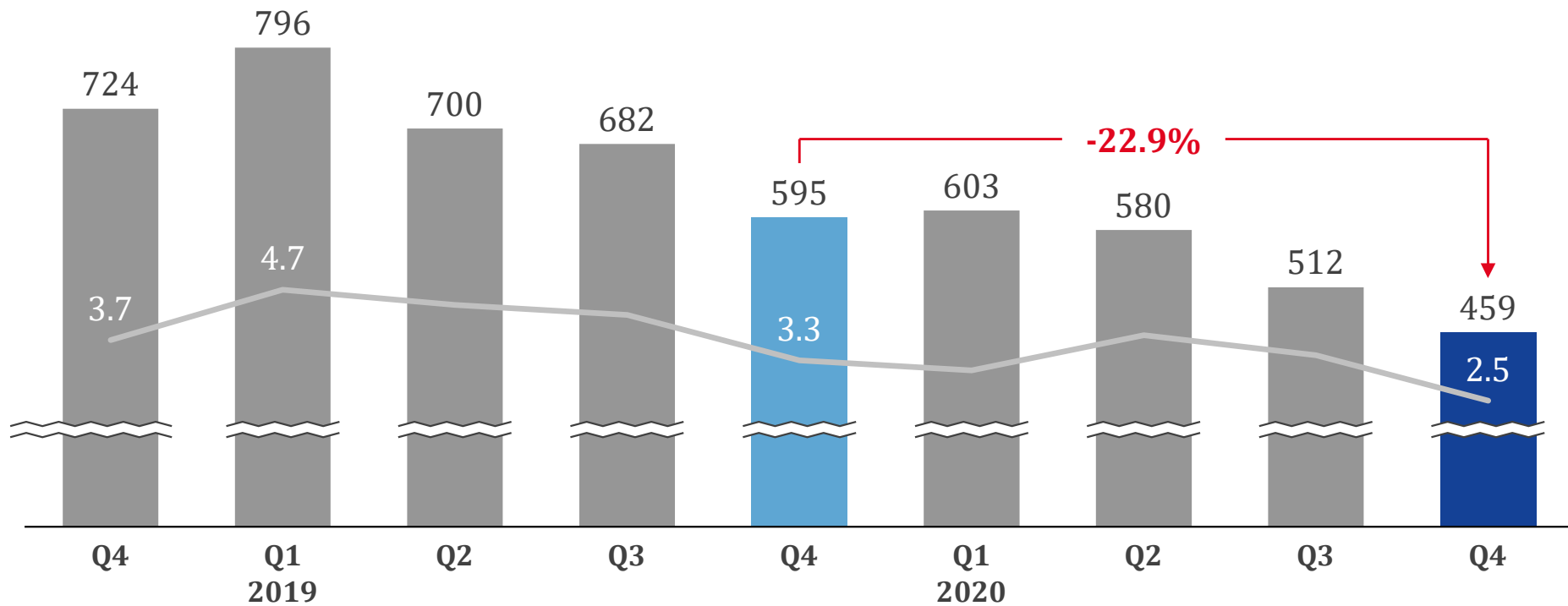


Global efficiency program: Cashflow and net debt

Net financial debt significantly reduced

Net financial debt – in EUR million

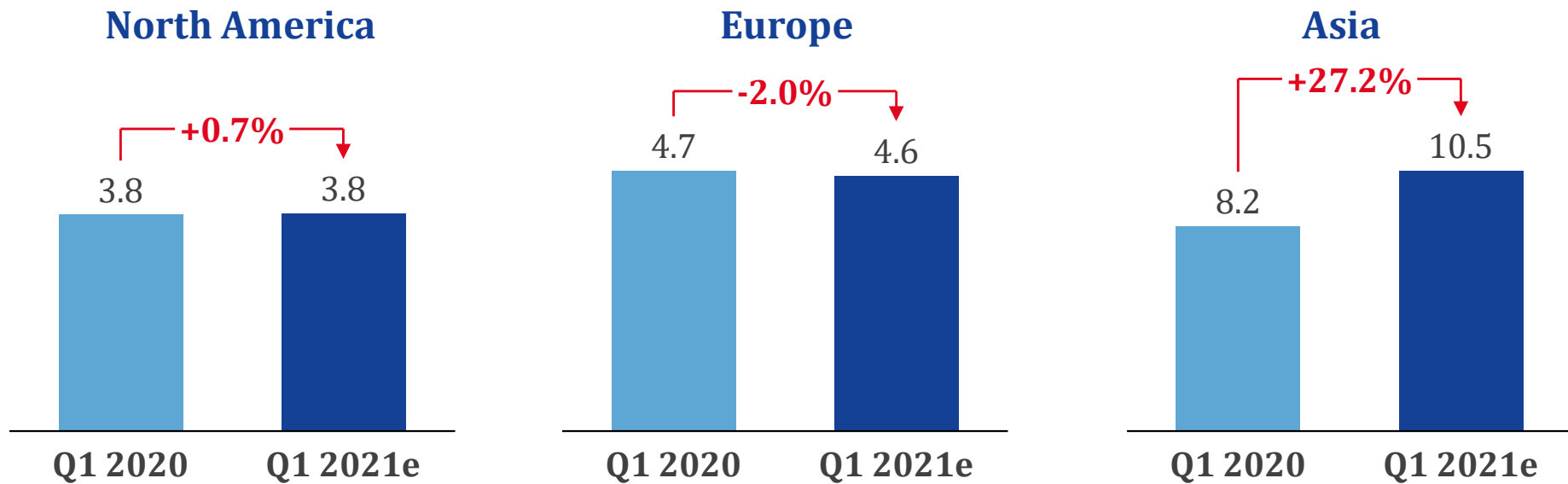
Net financial debt/EBITDA



Looking into 2021

Tailwind in Q1 from Asian markets

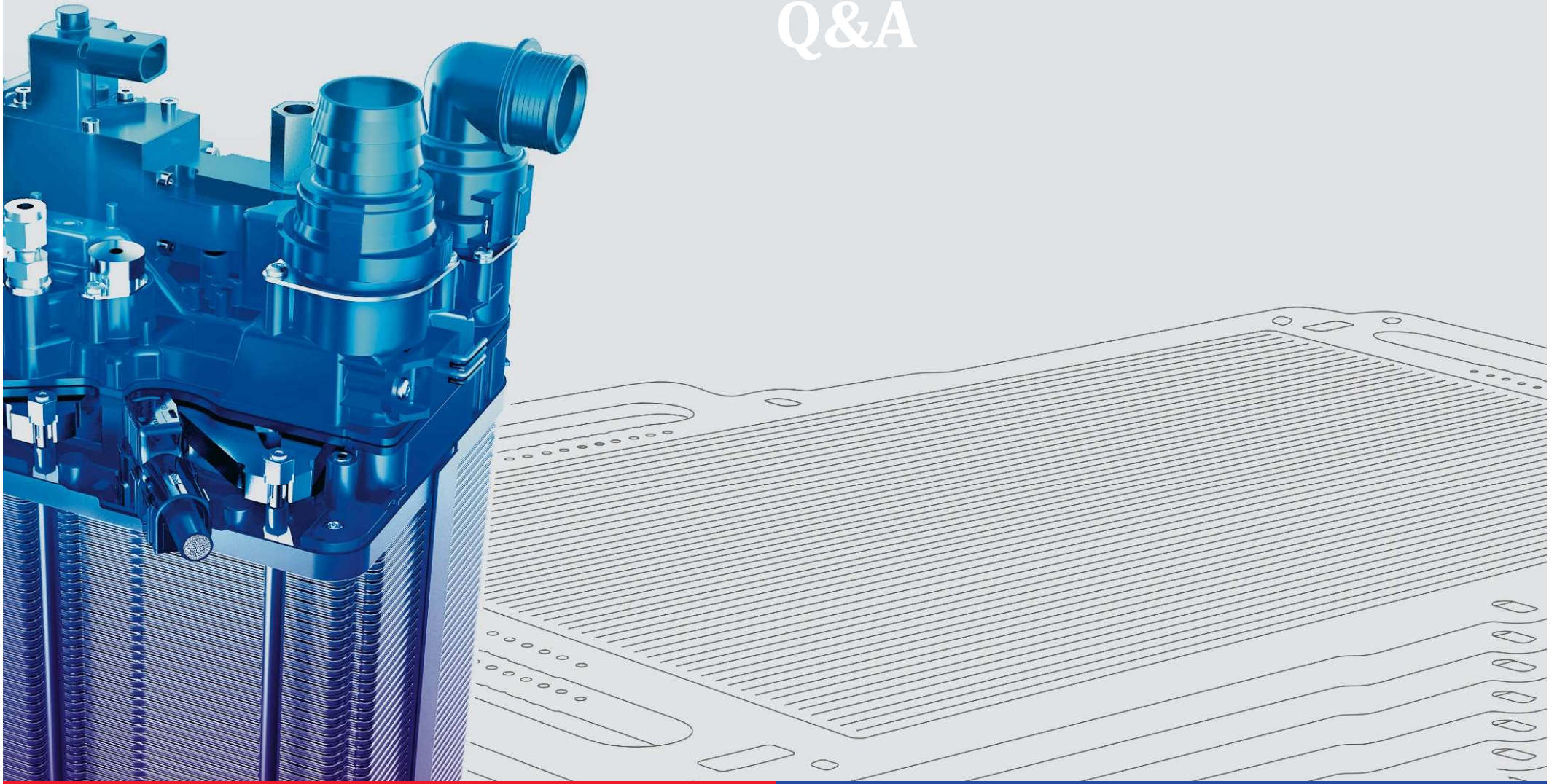
LV production in main regions – in million units



- Current uncertainty due to semiconductor shortage
- Ongoing uncertain circumstances regarding development of Covid-19 pandemic
- **ElringKlinger: Outlook for FY2021 will be provided on March 30th**

Source: IHS Automotive (02/2021), ElringKlinger Research

Q&A



elringklinger

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.