

Q1 2022 figures

Dr. Stefan Wolf, CEO
Thomas Jessulat, CFO

May 5, 2022

Q1 2022

Headlines

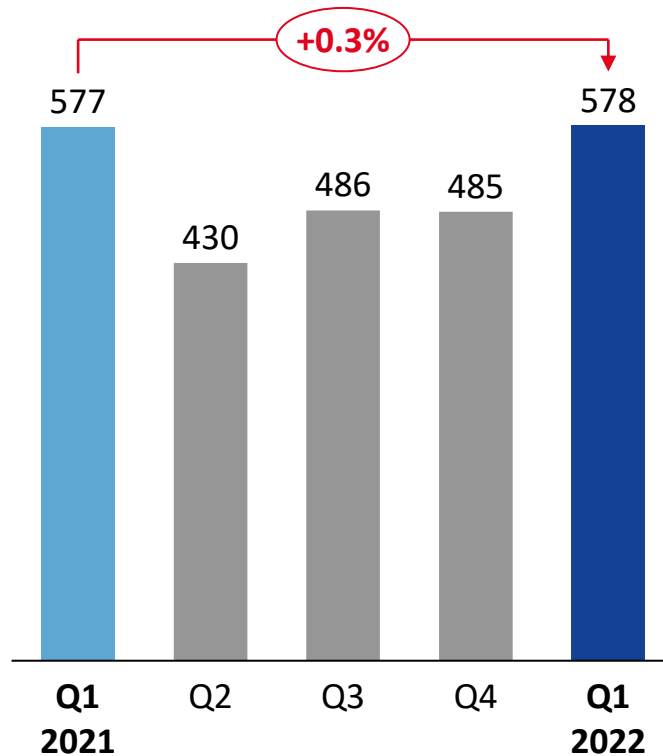
- **Group sales increased by 2.5% to EUR 434.6m**, organically more or less unchanged with minus 0.1%, while **global LV production declined by -4.5%**
- **EBIT stood at EUR 14.1m, EBIT margin at 3.3 %**; previous year's strong Q1 (EUR 48.4m) included divestment gain of EUR 10.9m
- **Focus on efficient working capital management** in order to cope with current supply chain bottlenecks on global markets; net working capital ratio at 27.5% (Q1 2021: 28.5%)
- In this environment, **operating free cash flow of EUR -19.8m generated** after EUR 28.6m in Q1 2021
- **Net financial debt again on low level** of now EUR 387m, net debt/EBITDA at 2.1
- **High order intake of EUR 578.3m** (Q1 2021: EUR 576.6m), **order backlog at record level** of EUR 1,530m (Q1 2021: EUR 1,186m)
- **High degree of uncertainty continues** with different influencing factors

Financial details

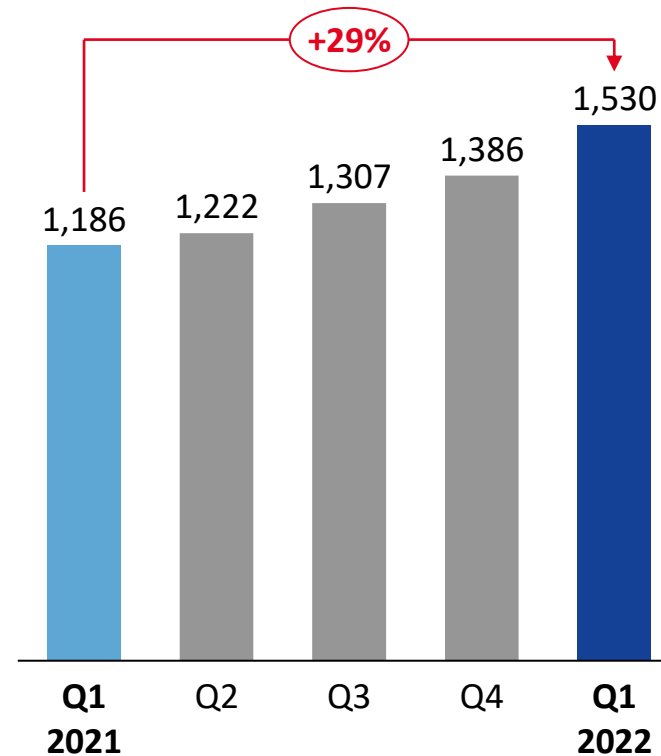
Q1 2022

Order backlog at record level

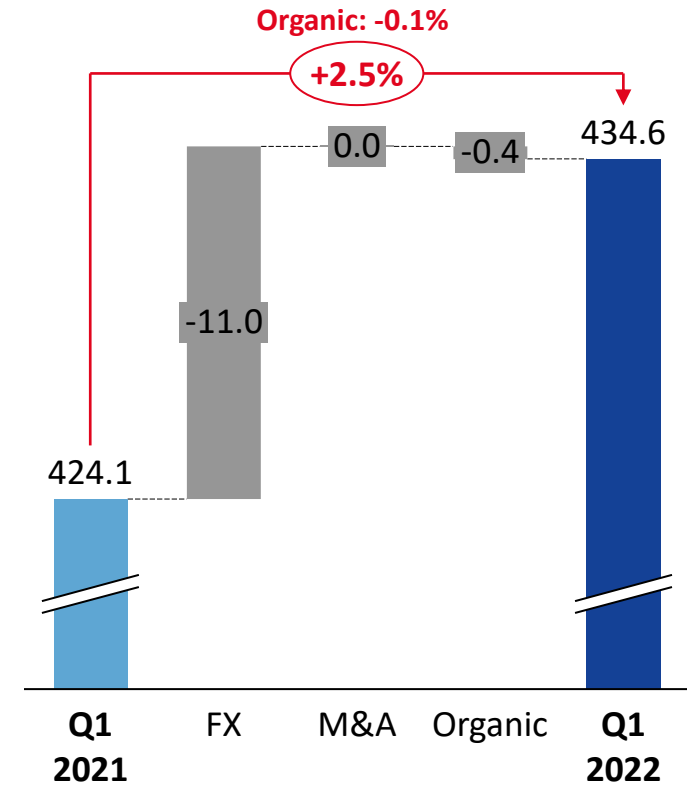
Order intake – in EUR million



Order backlog – in EUR million



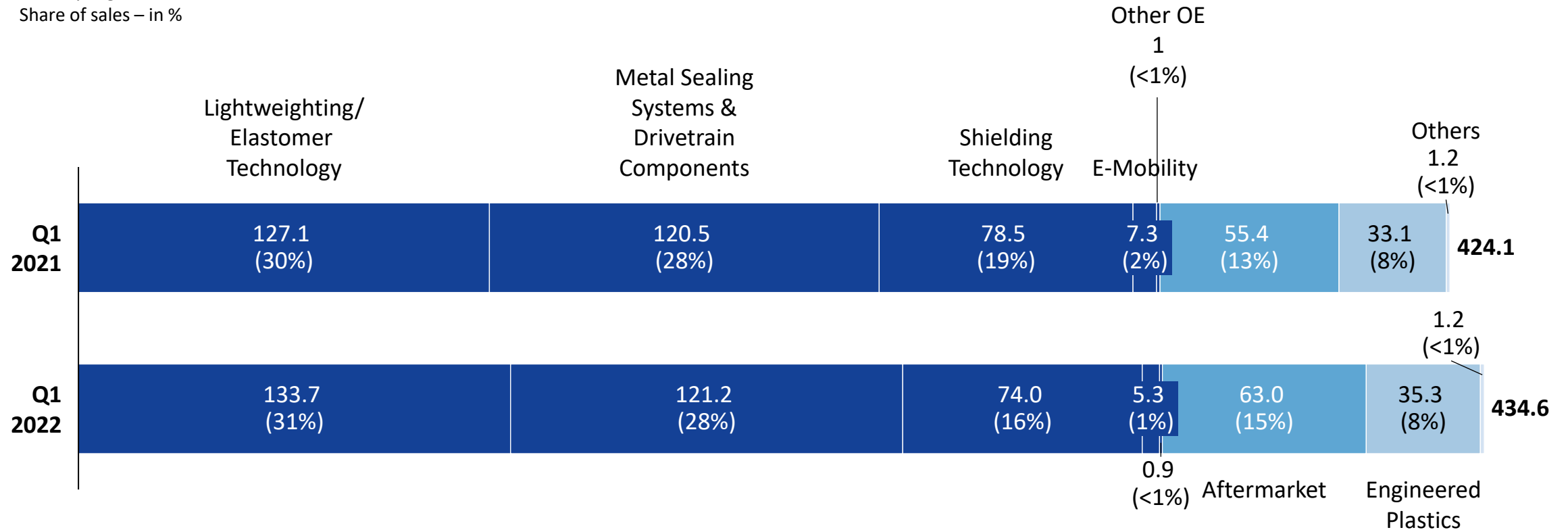
Sales – in EUR million



Q1 2022

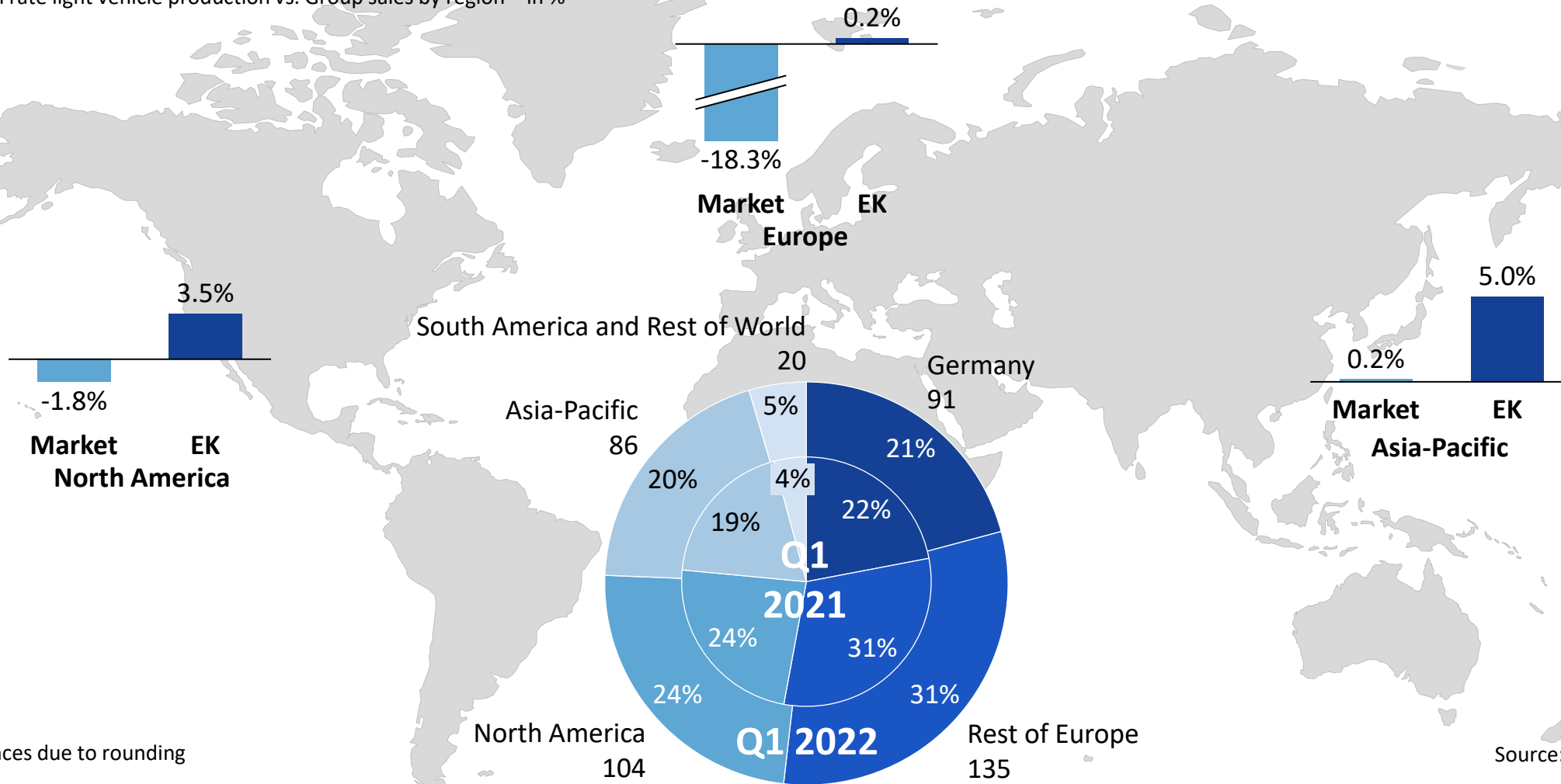
Lightweighting again expands revenues

Sales by segment/business unit – in EUR million
Share of sales – in %



ElringKlinger showed outperformance in all major markets

Growth rate light vehicle production vs. Group sales by region – in %



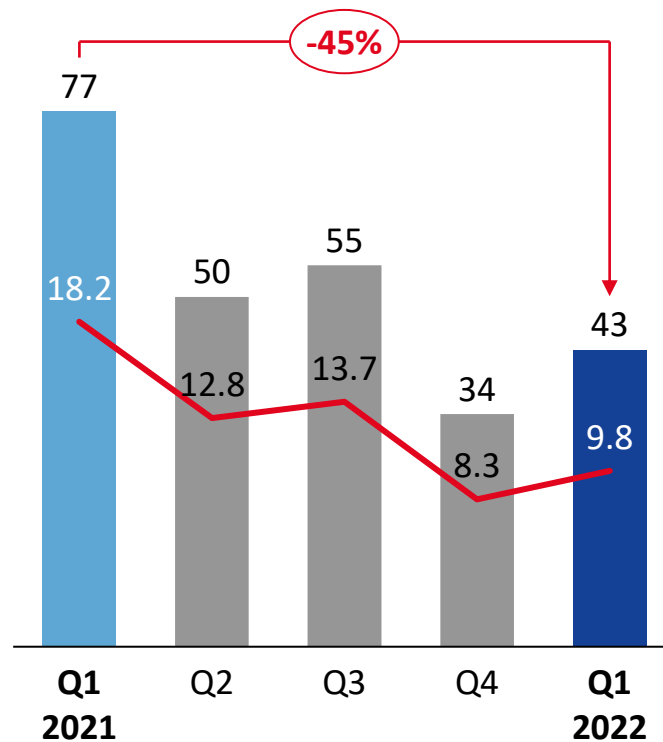
Differences due to rounding

Source: IHS (04/2022)

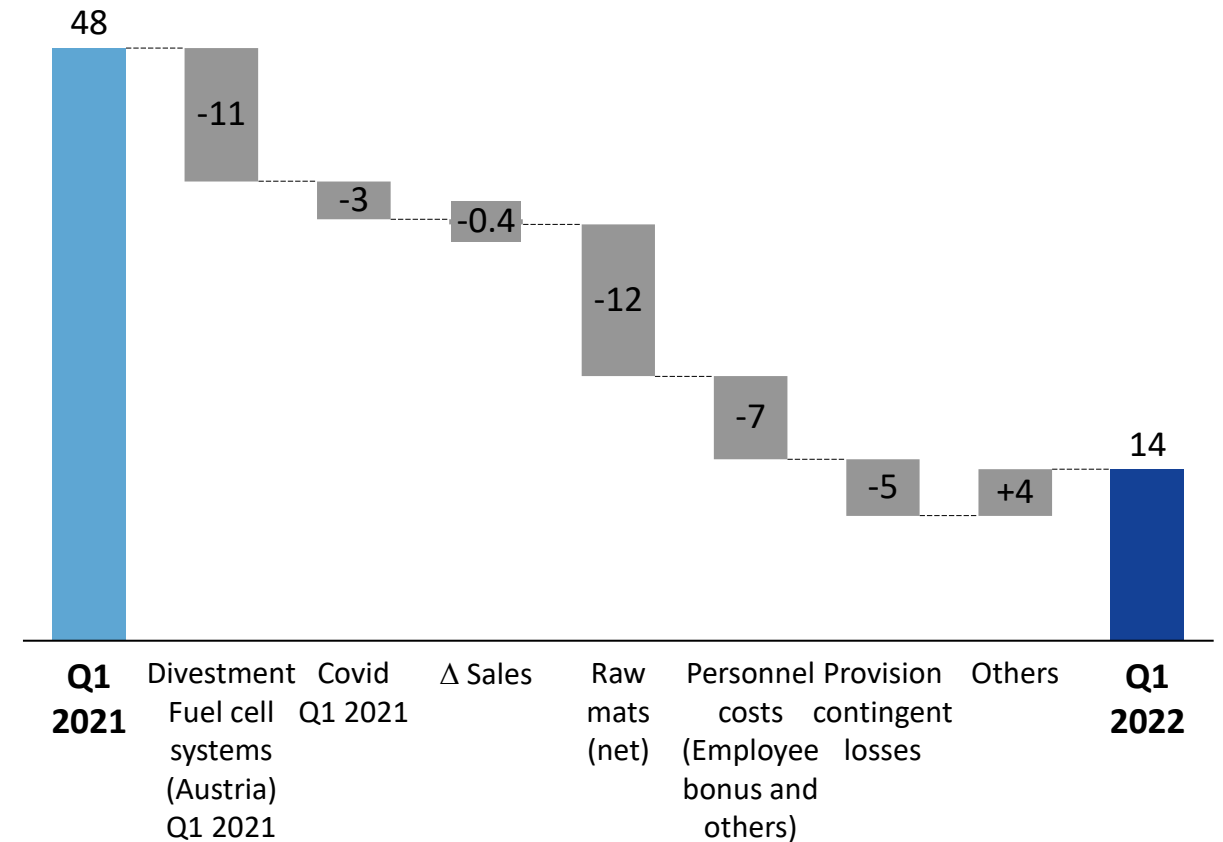
Q1 2022

Rising raw material costs reflected in earnings

EBITDA – in EUR million
EBITDA margin – in %



EBIT bridge – in EUR million

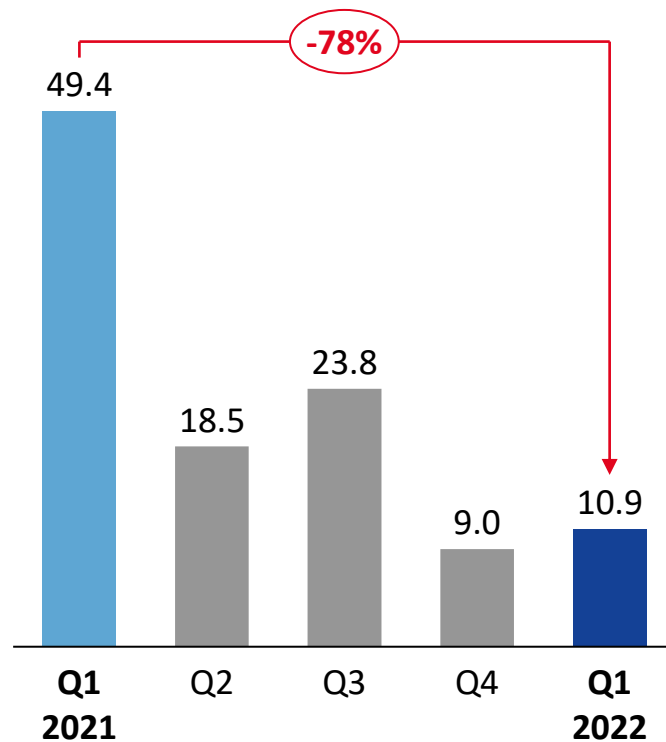


Differences due to rounding

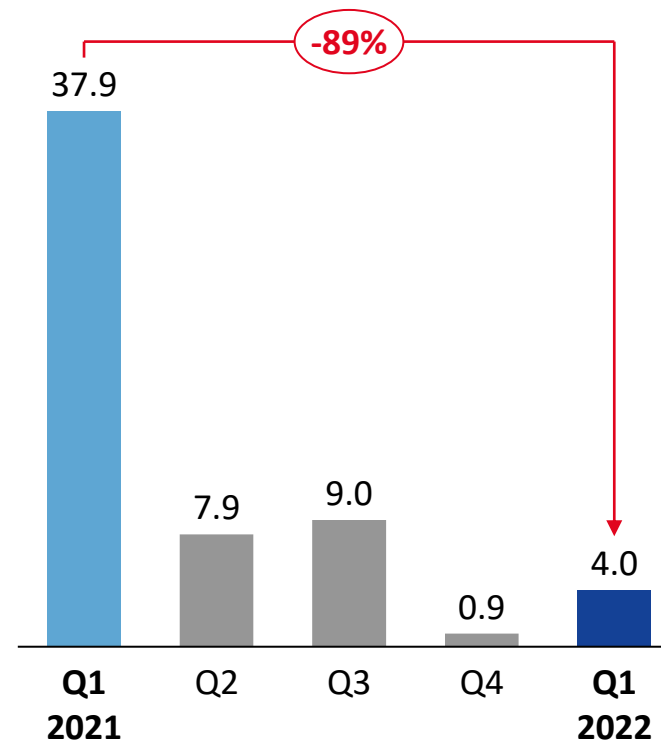
Q1 2022

Sequential improvement, but decline compared to PY's Q1

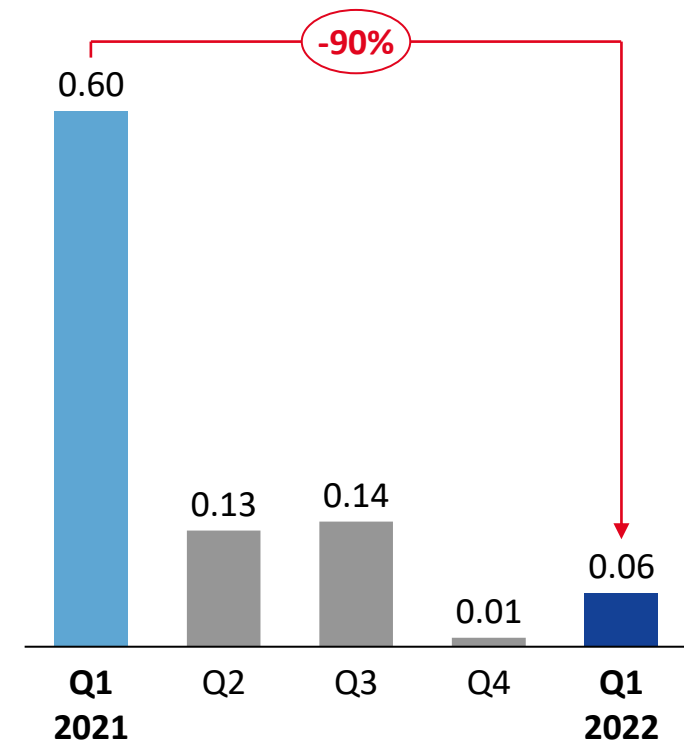
EBT – in EUR million



Net income (attributable to shareholders) – in EUR million



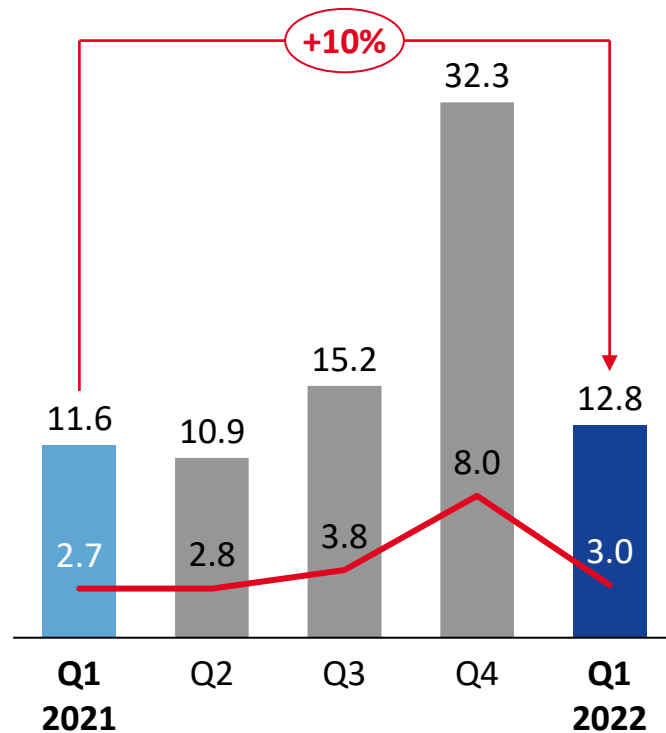
Earnings per share – in EUR



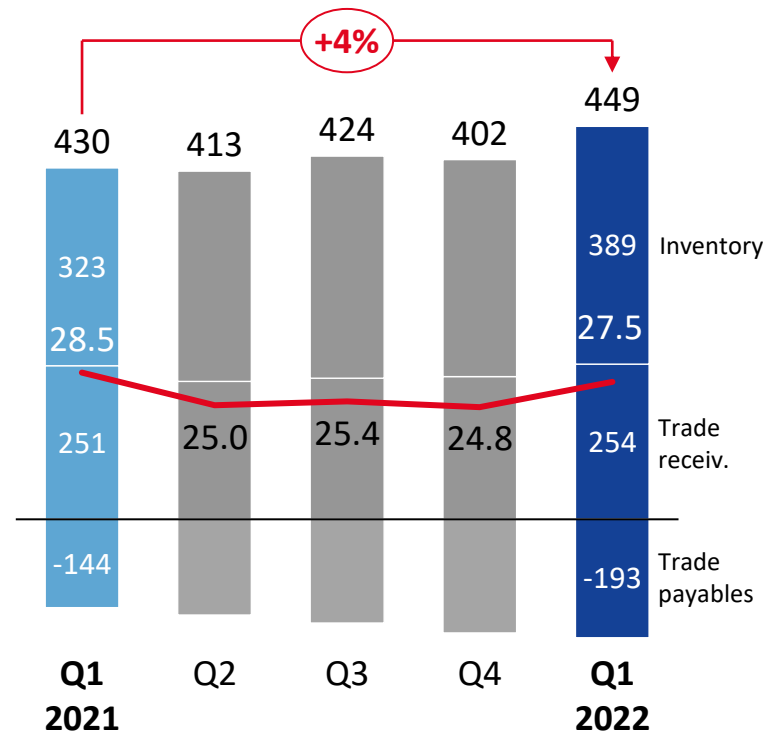
Q1 2022

Higher inventory to counteract supply chain bottlenecks

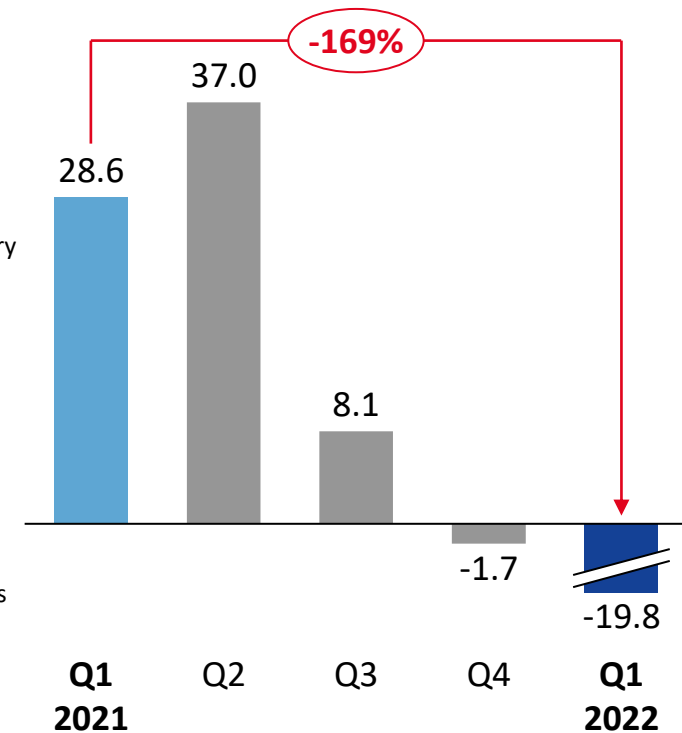
Capex – in EUR million
Capex ratio – in % of total sales



Net Working Capital (NWC) – in EUR million
NWC ratio – in % of total sales

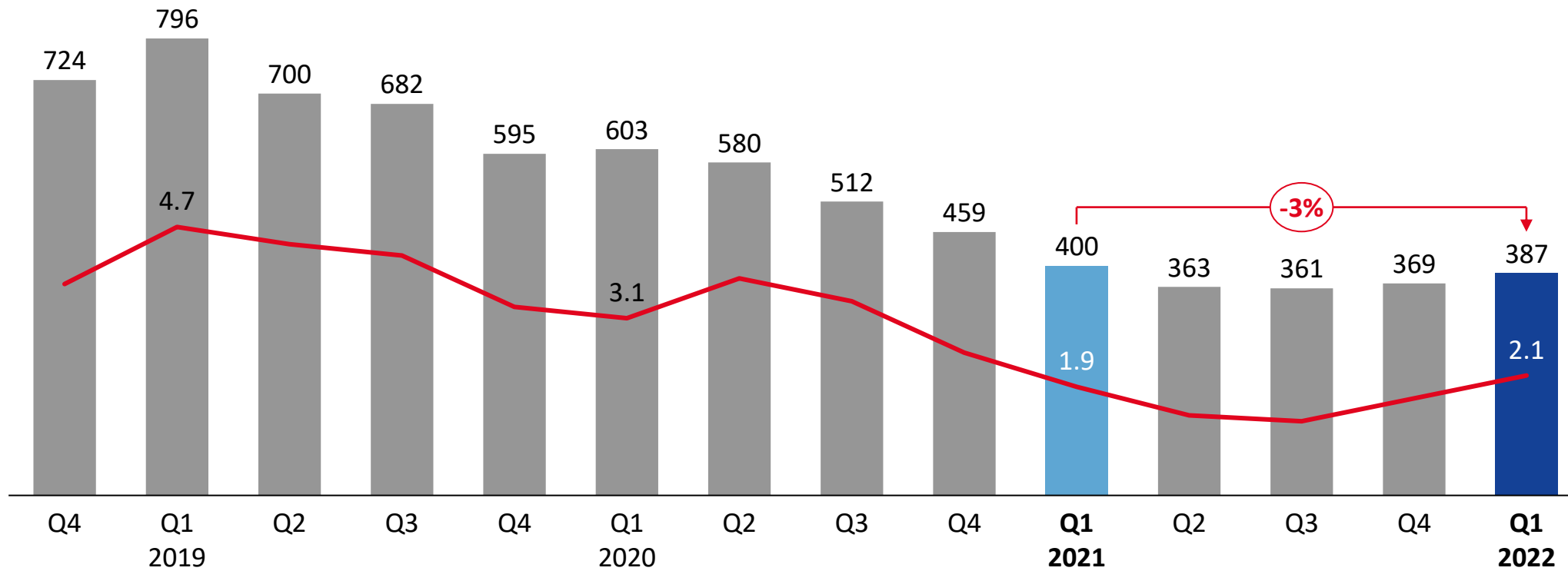


Operating Free Cash Flow – in EUR million



Net debt still on low level despite challenging factors

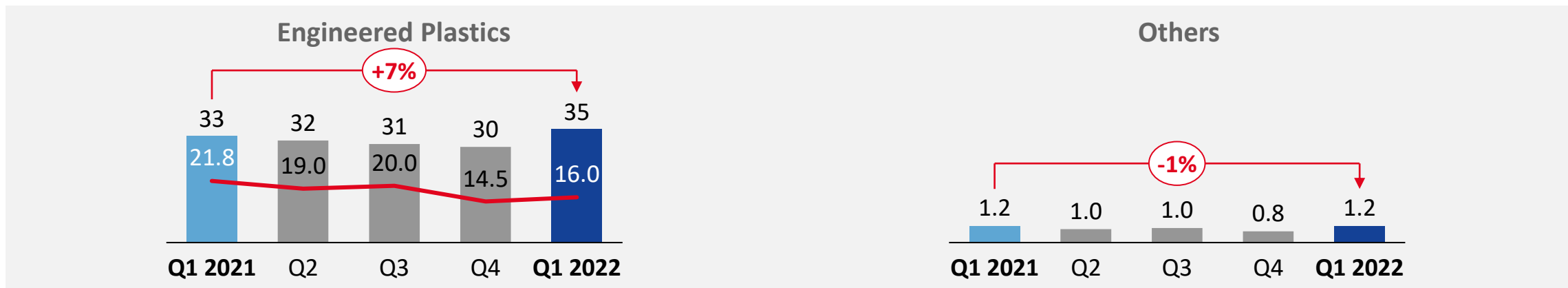
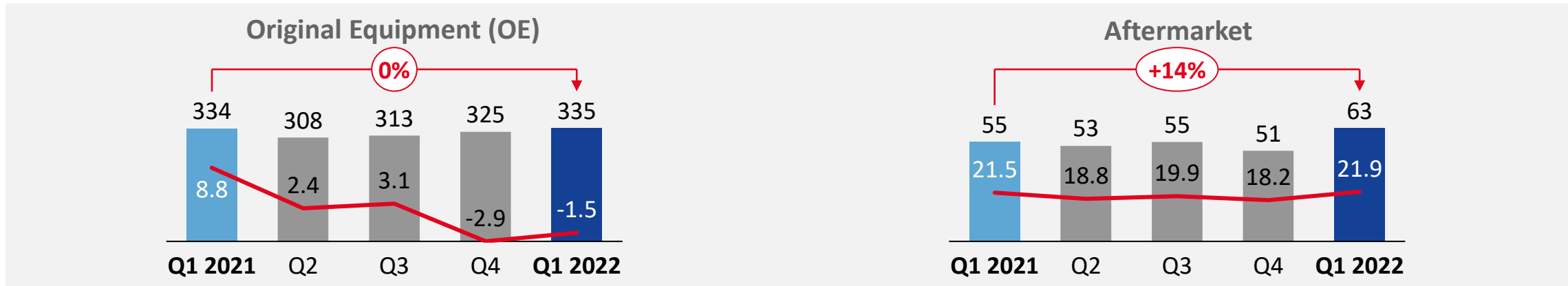
Net Financial Debt – in EUR million
Net Financial Debt/EBITDA



Q1 2022

Aftermarket improves strong margin y-o-y with rising sales

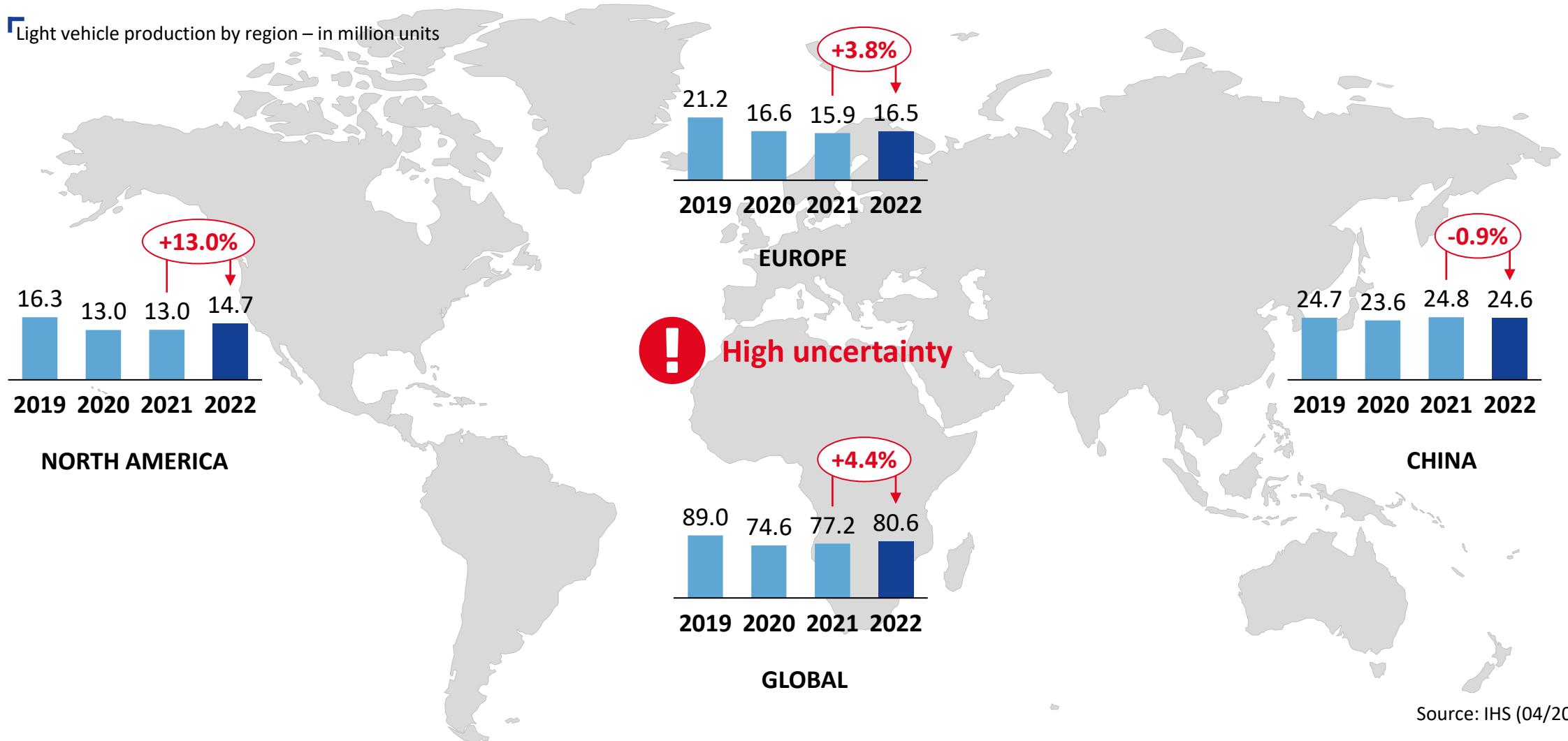
Sales – in EUR million
EBIT margin – in % of segmental sales



Markets and Outlook

High uncertainty still dominates

Light vehicle production by region – in million units



Source: IHS (04/2022)

Navigating through a very difficult environment



- Geopolitical conflicts arising
 - **Russian-Ukrainian conflict** escalated with uncertain outcome
 - Potential for conflict in the Pacific region and possible resurgence of tensions in Middle East
- Inflationary pressures taking place
 - **Raw material prices** further surging
 - **Transportation costs** swelling
 - **Energy** becoming more expensive
 - **Labor costs** expected to increase
- **Semiconductor shortage** ongoing
- **New pandemic wave** in China

2022 will be a difficult year with a number of influencing factors and high degree of uncertainty.

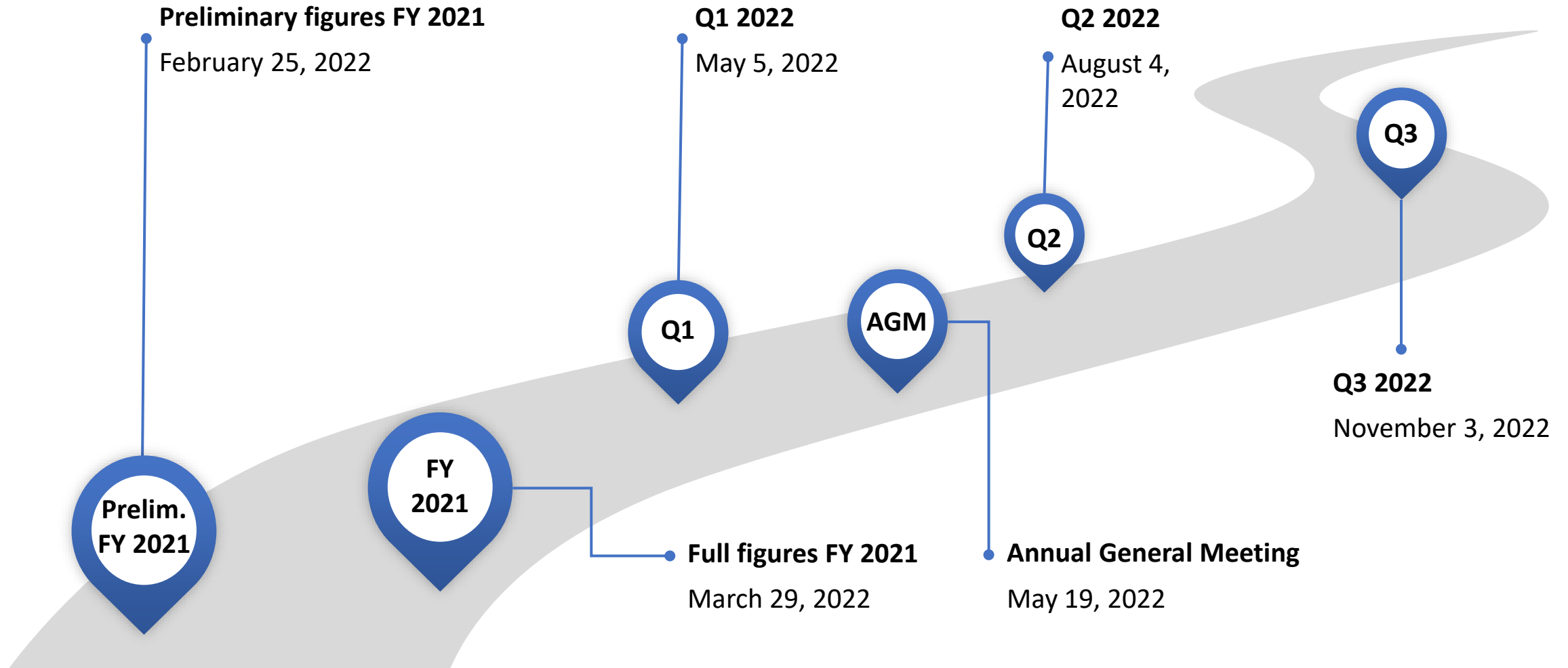
Leveraging the transformed product portfolio



- **Significant increase in demand for alternative drive technologies**
- **ElringKlinger with great potential** thanks to already transformed product portfolio, particularly in the strategic future fields of
 - Fuel cell
 - Battery
 - Electric drive unit
 - Structural lightweighting
- ElringKlinger with differentiated approach: product solutions for **components, modules and complete systems**

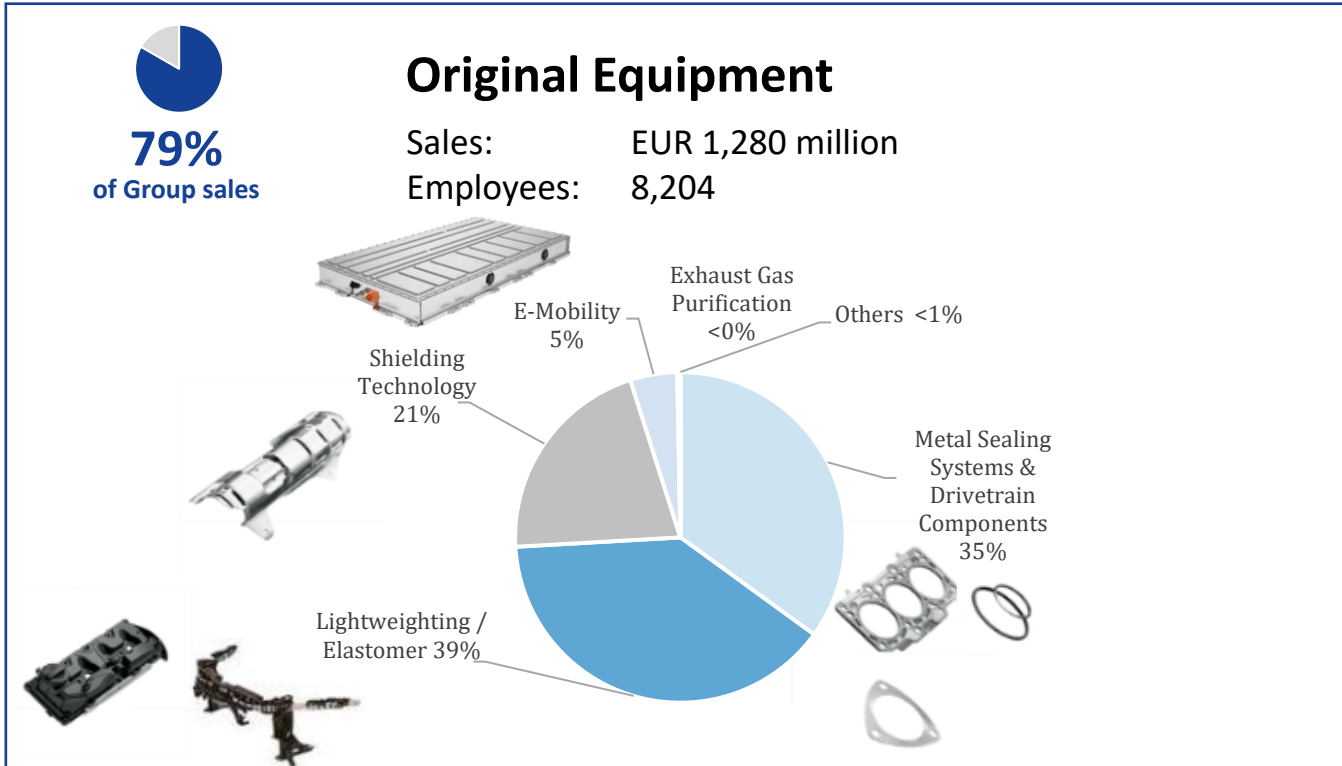
ElringKlinger has already transformed its product portfolio and continues to tap the market potential.

Financial calendar



Appendix

Structural overview



Group sales
EUR 1,624m

EBIT
EUR 102.0m

EBIT margin
6.3 %

Employees
9,466

All figures refer to FY 2021

Group – Last 5 quarters

Key figures

	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021
Order intake	578	485	486	430	577
Order backlog	1,530	1,386	1,307	1,222	1,186
Sales	435	406	401	394	424
EBITDA	42.8	33.5	55.0	50.4	77
EBIT	14.1	3.6	27.0	23.0	48.4
EBIT margin <i>in %</i>	3.3	0.9	6.7	5.9	11.4
EBT	10.9	9.0	23.8	18.5	49.4
Net income attributable to shareholders	4.0	0.9	9.0	7.9	37.9
Earnings per share <i>in EUR</i>	0.06	0.01	0.14	0.13	0.60
Capex (in PPE)	12.8	32.3	15.2	10.9	11.6
Operating free cash flow	-19.8	-1.7	8.1	37.0	28.6
Net working capital ¹	449	402	424	413	430
Equity ratio <i>in %</i>	46.3	47.0	46.7	46.0	45.0
Net financial debt ²	387	369	361	363	400
Employees (as at quarter-end)	9,400	9,466	9,554	9,608	9,592

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

Group – Last 5 quarters

Segmental figures

		Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021
Group	Sales	435	406	401	394	424
	EBIT (reported)	14.1	3.6	27.0	23.0	48.4
	EBIT margin <i>in %</i>	3.3	0.9	6.7	5.9	11.4
Original Equipment	Sales	335	325	313	308	334
	EBIT (reported)	-5.0	-9.3	9.6	7.3	29.3
	EBIT margin <i>in %</i>	-1.5	-2.9	3.1	2.4	8.8
Aftermarket	Sales	63	51	55	53	55
	EBIT (reported)	13.8	9.2	11.1	10.0	11.9
	EBIT margin <i>in %</i>	21.9	18.2	19.9	18.8	21.6
Engineered Plastics	Sales	35	30	31	32	33
	EBIT (reported)	5.6	4.3	6.1	6.0	7.2
	EBIT margin <i>in %</i>	16.0	14.5	20.0	18.9	21.8
Others	Sales	1.2	0.8	1.0	1.0	1.2
	EBIT (reported)	-0.3	-0.6	0.2	-0.3	-0.0
	EBIT margin <i>in %</i>	-22.8	n.a.	16.4	n.a.	n.a.

Key figures

	2021	2020	2019	2018	2017
Order intake	1,978	1,483	1,737	1,735	1,732
Order backlog	1,386	1,033	1,030	1,020	1,001
Sales	1,624	1,480	1,727	1,699	1,664
EBITDA	216	182	181	197	238
EBIT (reported)	102	28	61	96	137
EBIT margin <i>in%</i>	6.3	1.9	3.5	5.7	8.3
EBT	101	-14	42	81	110
Net income attributable to shareholders	55.7	-41	4	44	70
Earnings per share <i>in EUR</i>	0.88	-0.64	0.06	0.69	1.10
Dividend per share <i>in EUR</i>	0.15*	0.00	0.00	0.00	0.50
Capex	70	57	92	164	156
Operating free cash flow	72	165	176	-86	-67
ROCE <i>in %</i>	6.4	1.7	3.4	5.5	8.2
Net working capital	402	403	424	568	553
Equity ratio <i>in %</i>	47.0	41.4	41.5	42.8	44.0
Net financial debt	369	459	595	724	655
Employees (as at Dec. 31)	9,466	9,724	10,393	10,429	9,611

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

*Proposal to the Annual General Meeting 2022

Group – Last 5 years

Segmental figures

		2021	2020	2019	2018	2017
Group	Sales	1,624	1,480	1,727	1,699	1,664
	EBIT (reported)	102.0	28	61	96	137
	EBIT margin <i>in %</i>	6.3	1.9	3.5	5.7	8.3
Original Equipment	Sales	1,280	1,186	1,423	1,408	1,382
	EBIT (reported)	37	-24	5.1	51	86
	EBIT margin <i>in %</i>	2.9	-2.0	0.4	3.6	6.2
Aftermarket	Sales	215	183	173	160	157
	EBIT (reported)	42	39	30	25	32
	EBIT margin <i>in %</i>	19.7	21.4	17.6	15.6	20.3
Engineered Plastics	Sales	125	108	118	118	111
	EBIT (reported)	24	14	16	20	19
	EBIT margin <i>in %</i>	18.9	13.0	13.5	16.6	16.7
Others	Sales	4.0	4.3	13.5	14.0	13.8
	EBIT (reported)	-0.8	-1.6	9.9*	1.0	0.7
	EBIT margin <i>in %</i>	-20.5	-37.2	73.3*	7.1	5.1

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

*incl. EUR 8.6m from the sale of the industrial park in Hungary

Product portfolio

Metal Sealing Systems & Drivetrain Components

E-Mobility

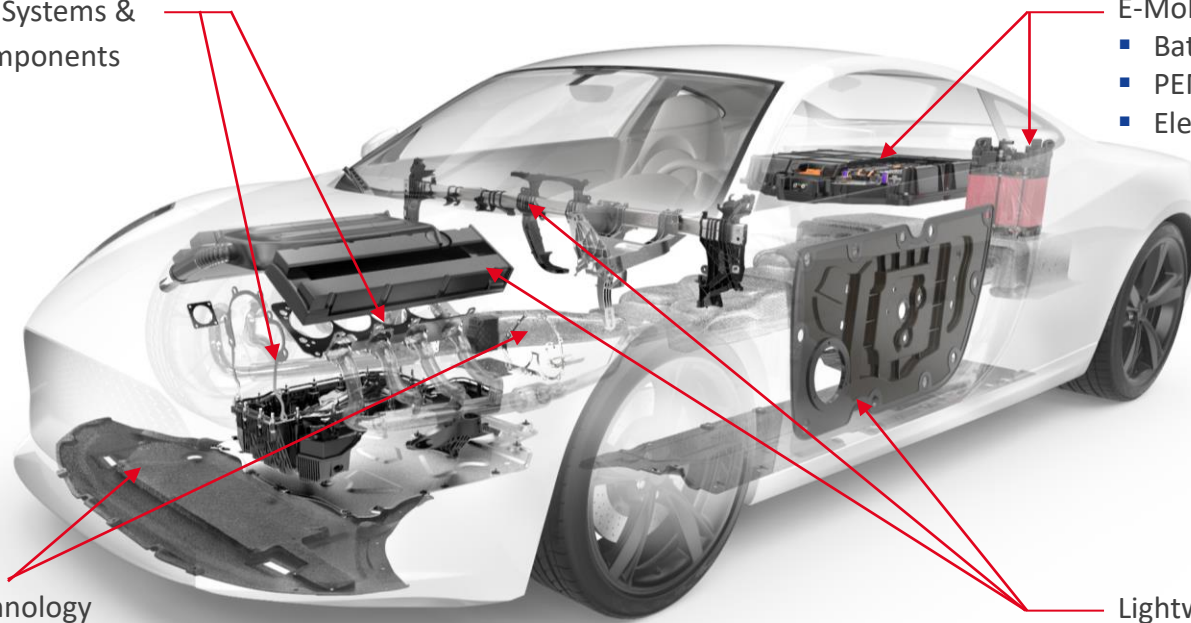
- Battery module
- PEM fuel cell
- Electric drive unit (EDU)

Shielding Technology

- Thermal shielding
- Acoustic shielding

Lightweighting/
Elastomer Technology

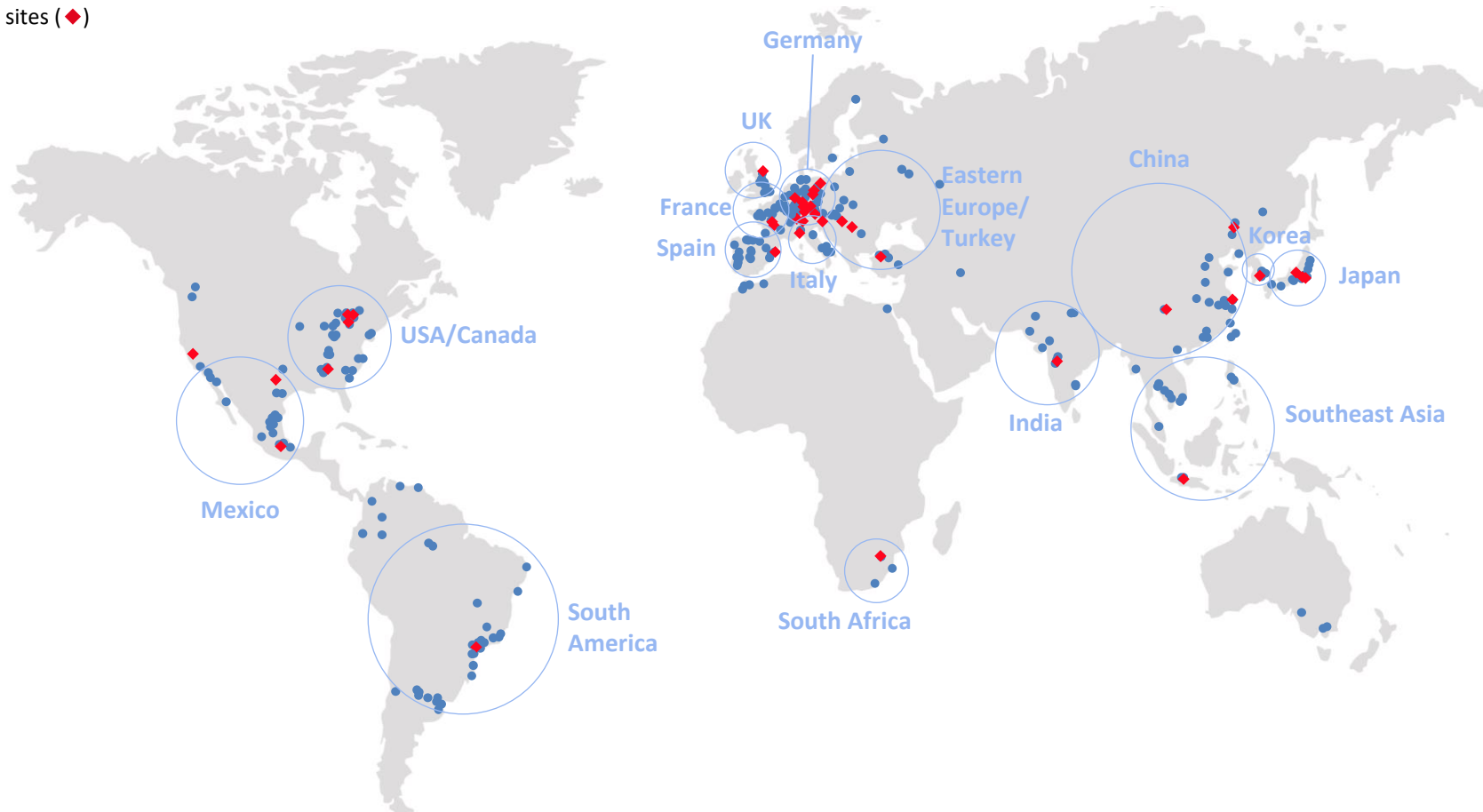
- Door module carrier
- Cockpit cross-car beam
- Plastic modules (cam cover)



Group

ElringKlinger represented in all important auto regions

Production locations of global top 15 OEMs (●)
ElringKlinger production sites (◆)



Group

Senior management



From right to left:

Dr. Stefan Wolf, CEO (since 2005)

Corporate units
HR
Legal & Compliance
Marketing & Communications
Sales Original Equipment
Strategic Communications

Business units
Aftermarket

Group entities
EKPO Fuel Cell Technologies
Engineered Plastics segment
Aftermarket segment

Thomas Jessulat, CFO (since 2016)

Corporate units
Digital Transformation
Finance
Global Strategy, M&A, and Innovations
Information Technology
Procurement & Supply Chain Management

Business units
Electric Drive & Battery Technology

Reiner Drews, COO (since 2018)

Corporate units
Production and Tooling
Product Risk Management
Quality & Sustainability Management
Real Estate & Facility Management

Business units
Metal Sealing Systems & Drivetrain Components
Lightweighting/Elastomer Technology
Shielding Technology

Plants
in the OE segment

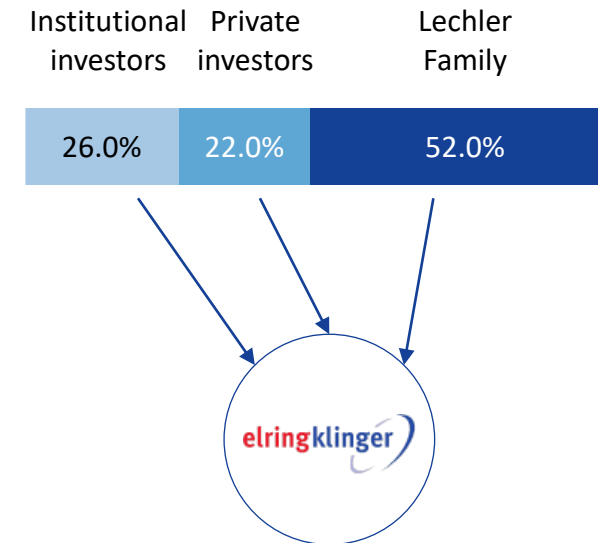
Group

More than 140 years of experience

History of ElringKlinger in very brief

- **1879** Paul Lechler establishes a merchandising business in Stuttgart for technical products and gaskets.
- **1885** Richard Klinger establishes an engineering office in Vienna.
- **1924** The first Lechler cylinder-head gaskets are produced.
- **1964** Elring production and development moves from Stuttgart to Dettingen/Erms.
- **1993** Elring goes to Asia: The joint venture Changchun Elring Gaskets Co. Ltd. has been founded.
- **1994** Elring GmbH merges with Automotive Division of Richard Klinger GmbH to ElringKlinger GmbH.
- **1997** ElringKlinger founds new plants in UK, Brazil, Mexico, and the U.S.
- **2000** ElringKlinger GmbH merges with parent company ZWL Grundbesitz- und Beteiligungs-AG and is renamed as ElringKlinger AG.
- **2001** ElringKlinger intensifies R&D work on fuel cell components, especially on its internal sealing.
- **2002** Registered shares of ElringKlinger AG are traded at Frankfurt and at Stuttgart Stock Exchange.
- **2010** ElringKlinger receives its first order for series production of cell contact systems used in lithium-ion batteries.
- **2013** ElringKlinger acquires tool maker Hummel Formen GmbH which enables the company to offer structural lightweight components
- **2017** ElringKlinger extends its portfolio to alternative drive technologies by acquiring a stake in hofer
- **2018** ElringKlinger sells interest in Hug and in new enerday
- **2020** ElringKlinger enters into new strategic partnerships with Airbus and Plastic Omnium in fuel cell business
- **2021** EKPO Fuel Cell Technologies begins business operations.

Shareholder structure as at December 31, 2021



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Disclaimer

Forward-looking statements and predictions

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