

ElringKlinger – A Transformation Story

Analysts' Conference
Thomas Jessulat, CEO
March 27, 2024

Some highlights

Large-scale nomination from BMW Group to supply cell contacting systems

New positioning of “Metal Forming & Assembly Technology” business unit – transformation underpinned by new orders for e-mobility applications

New management team:
Thomas Jessulat new CEO,
Dirk Willers new Board member

EKPO order marked **first step into electrolysis market**

EKPO received IPCEI funding of 177 mEUR for refinement of high-performance fuel cell stacks

Expansion of Battery Technology Competence Center at Neuffen, clear commitment to Germany as a business location

Executing on our vision and mission

PURPOSE

Pioneering innovative technologies for a sustainable future

VISION

The preferred partner in driving innovative technologies

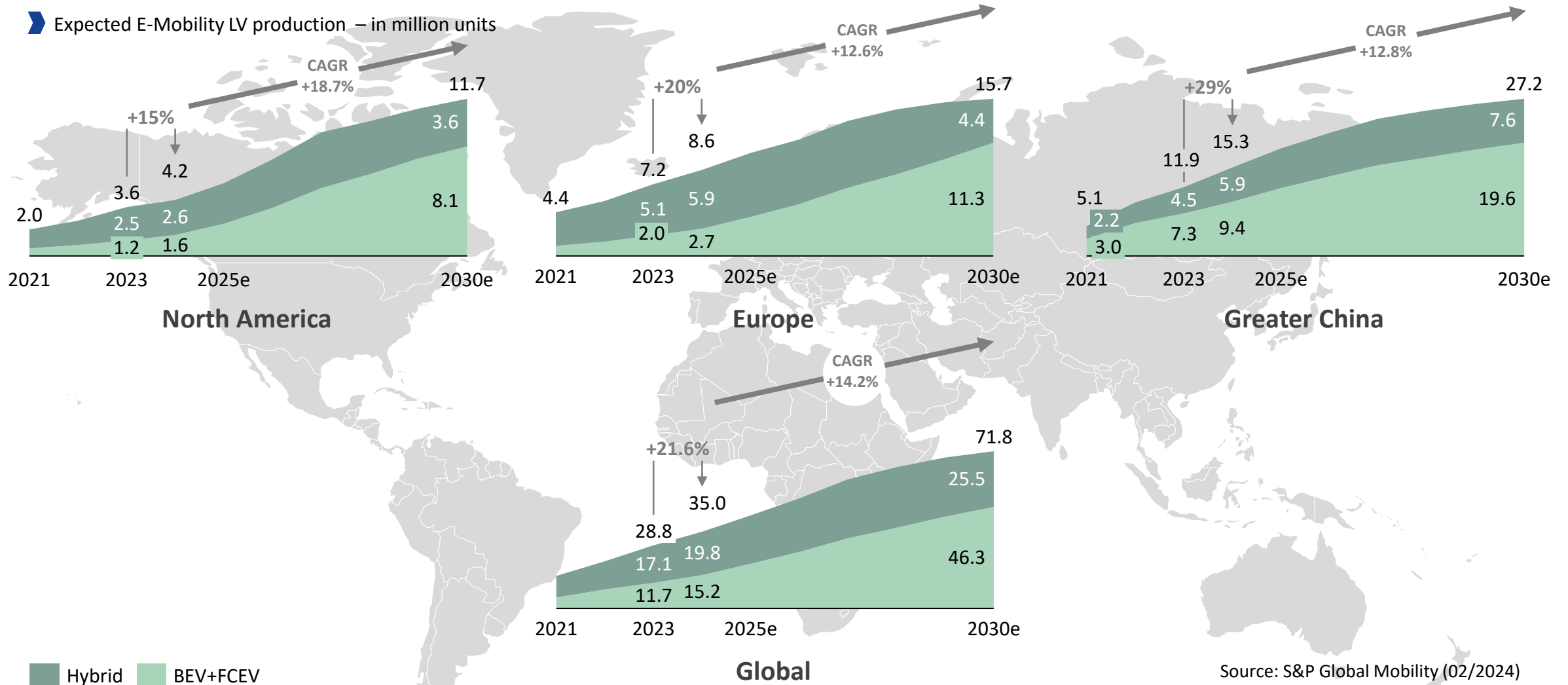
MISSION

Shaping the future of ElringKlinger by...

- (1) transforming the product portfolio;
- (2) implementing sustainable thinking and action throughout the Group;
- (3) achieving process and performance excellence based on stable, reliable, and transparent processes;
- (4) accelerating our digital transformation;
- (5) evolving a market-oriented corporate culture with focus on innovation and performance."

Focused on growth markets: electrification

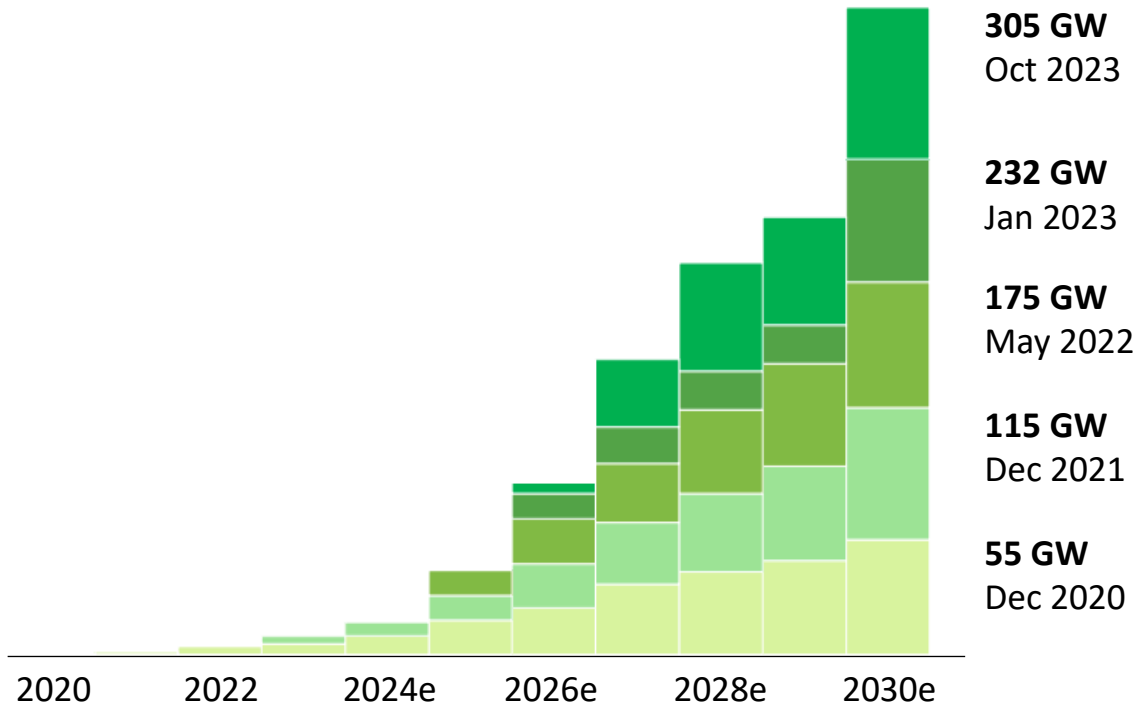
Expected E-Mobility LV production – in million units



Hybrid BEV+FCEV

Focused on growth markets: hydrogen economy

▶ Cumulative electrolysis capacity (announced) – in GW



For projects without known deployment timeline, capacity additions were interpolated between known milestones.
Source: Hydrogen Council (12/2023)

Success factors: driving forces for Group's transformation



The image displays five vertical cards, each representing a success factor for the group's transformation. Each card features a unique background color, a central image, a large number, and a descriptive title.

- #1 PRODUCT TRANSFORMATION**: Blue background, image of a modern city street at night.
- #2 SUSTAINABILITY**: Green background, image of a green leaf.
- #3 PERFORMANCE & PROCESS EXCELLENCE**: Orange background, image of a factory interior.
- #4 DIGITAL TRANSFORMATION**: Dark blue background, image of a digital data visualization.
- #5 CORPORATE CULTURE**: Yellow background, image of two people working together.

Focusing on a transformed product portfolio



#1

- ElringKlinger's product **portfolio geared towards sustainable mobility** at an early stage
- **New sales strategy** in implementation phase
- **Focused innovation** management

- **Target: >50% of revenues in E-Mobility applications by 2030**

ElringKlinger segments

Original Equipment

- **Strong market position** of established business units as a backbone for transformation
- Investments in broad product **portfolio geared towards sustainable mobility**

Aftermarket

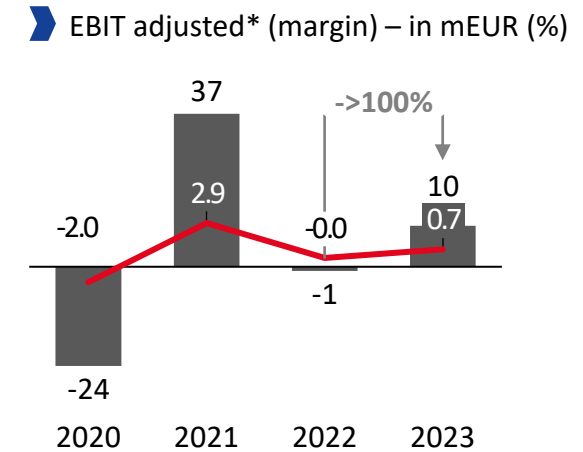
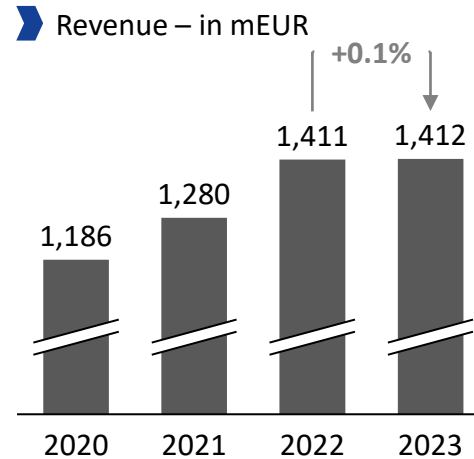
- Outstanding market position in core regions results in **strong earnings contribution and cash generation**
- **Unlocking further profitable growth potential** especially in Americas and Asia

Engineered Plastics

- **Diversifying Group's portfolio** by broad range of products for different industries
- **Further developing new markets** in China and North America

Preparing growth period by investments in E-Mobility

76% of Group Revenue (FY 2023)

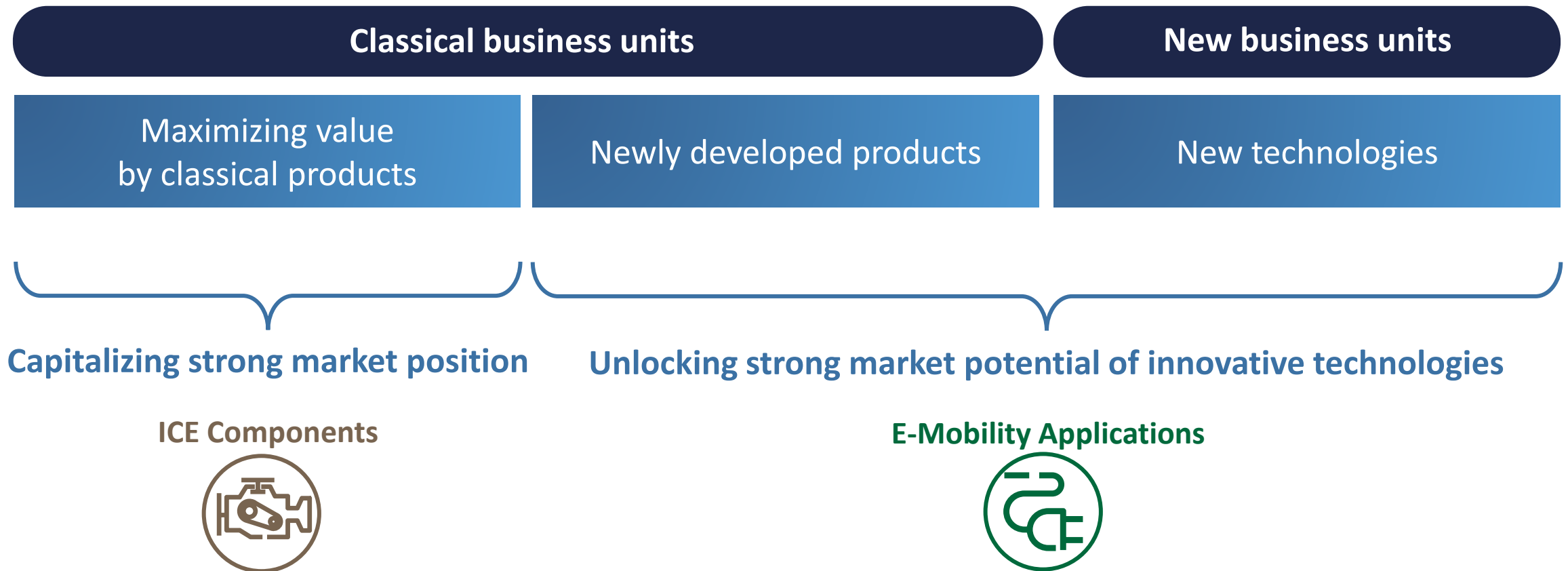


- Today:** Strong and **profitable classical business**, serving as a **backbone for the continued transformation of the Group towards sustainable mobility**, strong product portfolio with **outstanding market position**
- Tomorrow:** **Optimized cost structure, decreasing demand in classical ICE business, high-volume revenues in e-mobility applications, pushed digitization**
- Financials:** **Currently depressed earnings due to investments in e-mobility, sales increase period** waiting in the wings
- Next steps:** **Realizing growth** by ramp-up of high-volume orders, implementing **new sales strategy**

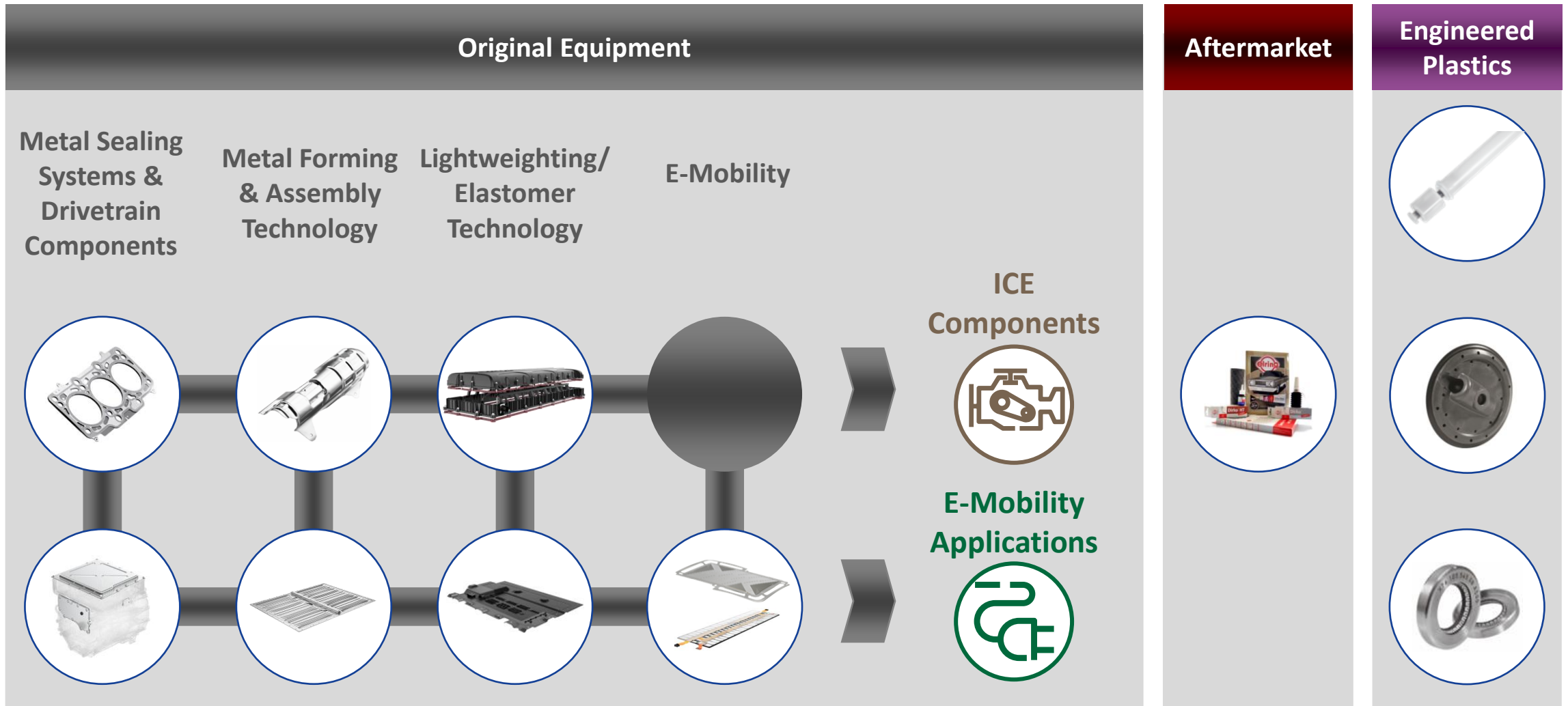
Target: Increasing sales by ramp-ups, resulting in improved profitability and robust cash flow

*FY 2019-2021 on reported basis

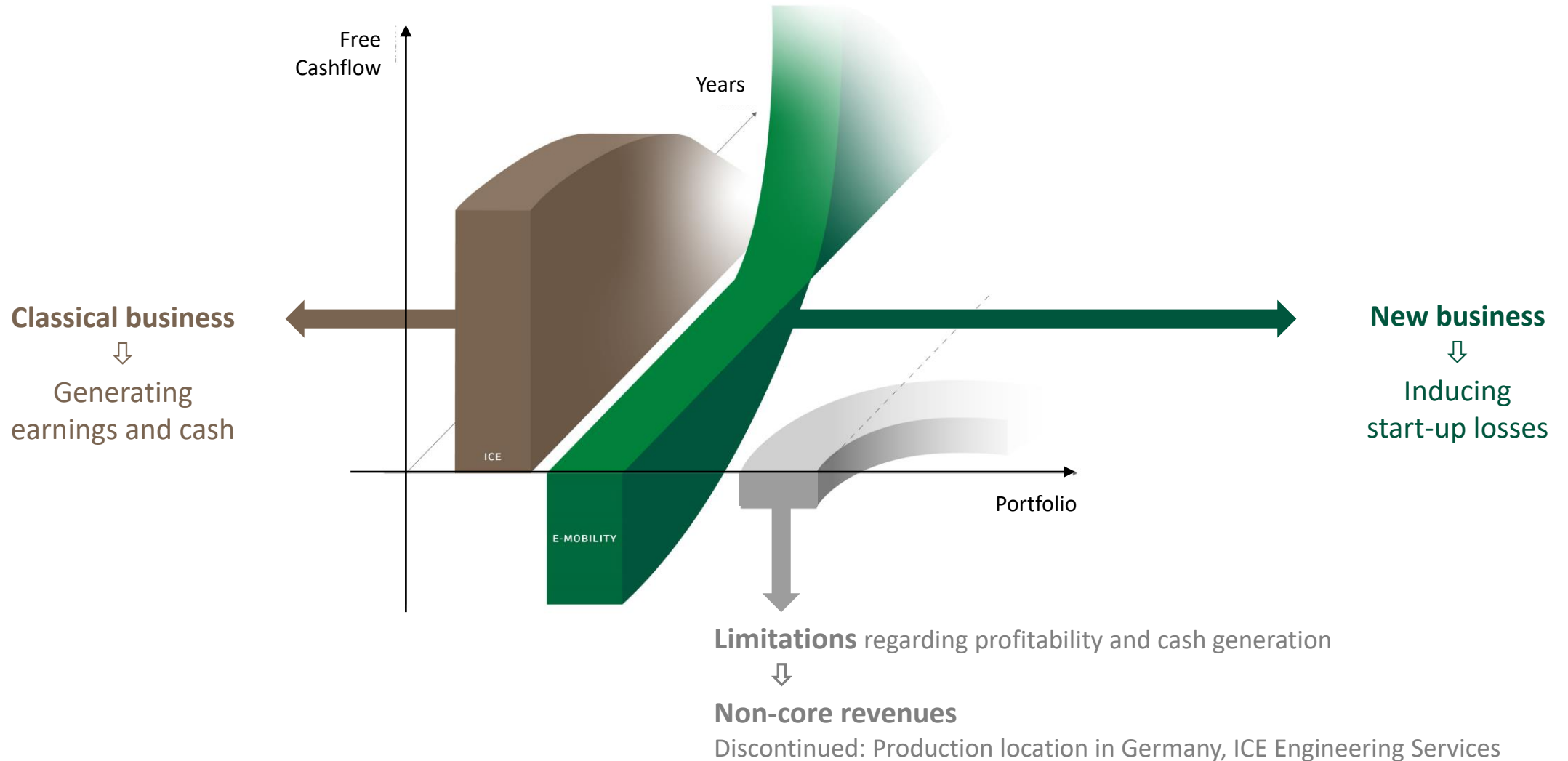
Transformation within the OE segment



Two key transformational areas within OE segment

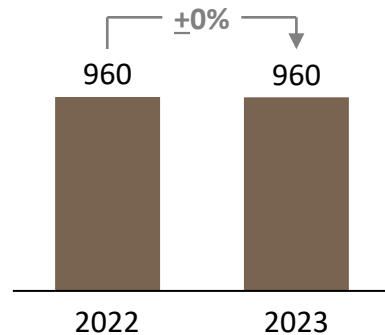


Transforming the OE segment



Strong market position of classical business units

▶ ICE revenue* – in mEUR



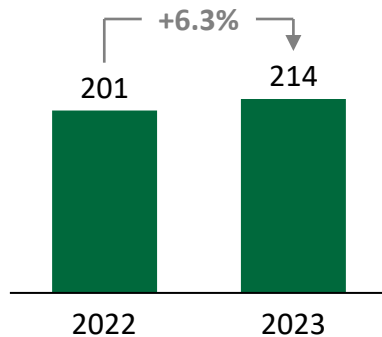
- Today:** Strong market position with established products facing a **continuous market decrease** regarding the production of ICE light vehicles
- Tomorrow:** Transformation of the **business managed** by a shaped business portfolio for the future
- Financials:** In future decreasing **revenue** contribution to the Group, **profitability on a track** towards Group target level, **stable free cash flows**
- Next steps:** Focus on **core product** groups, **optimizing set-up** of production allocation and Group's location network

Target: Profitable revenue with strong cash flow generation

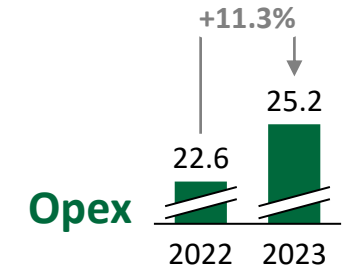
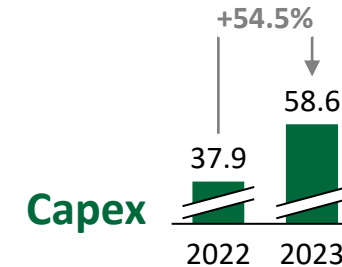
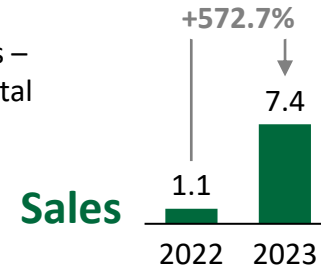
*Excluding non-SAP subsidiaries and non-part revenues

An investment today for profitable growth in the future

▶ Non-ICE revenue* – in mEUR



▶ EU-Taxonomy: eligible activities – in % of Group total

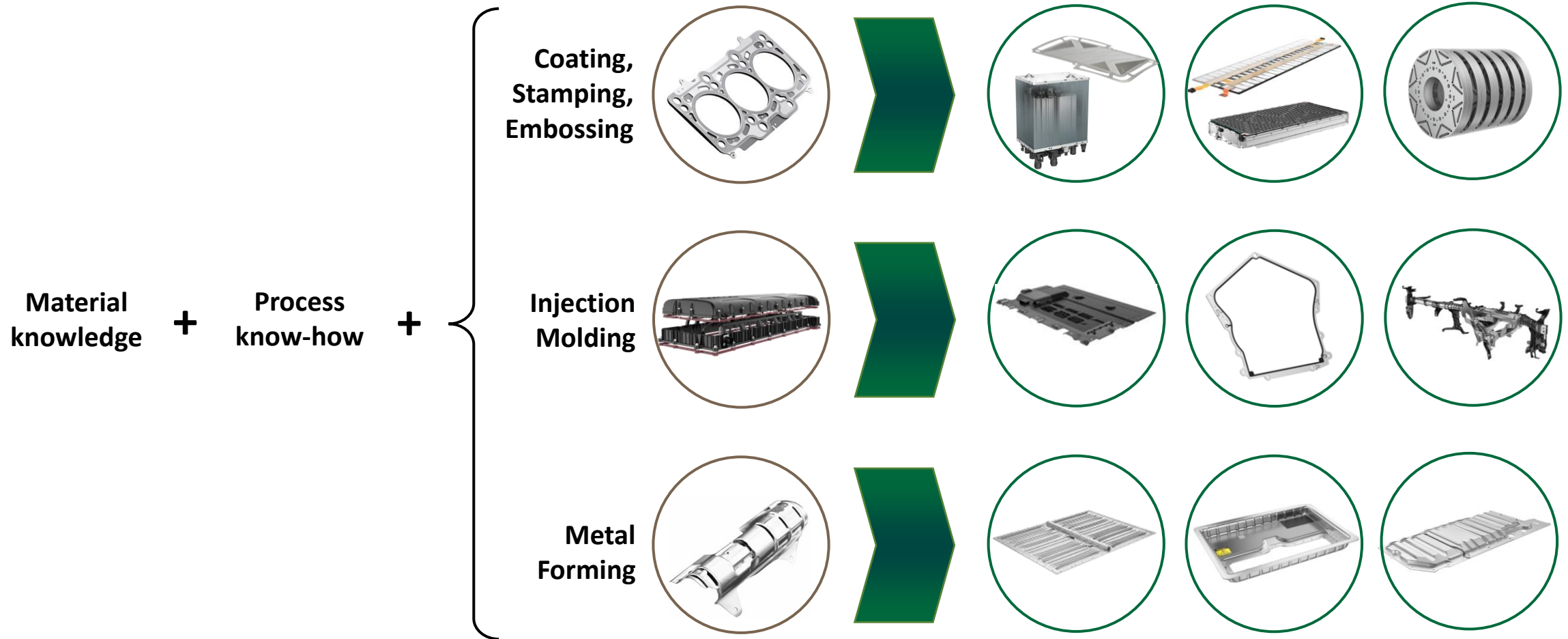


- Today:** Already series production of e.g. battery metal elastomer gaskets, cell contacting systems, and battery housings
- Tomorrow:** Ramp-up of more series production, e.g. bipolar plates, fuel cell stacks, and battery systems
- Financials:** Increasing revenue contribution to Group, capex-intensive period up to ramp-up phase, larger revenue contribution leads to **break-even and earnings contribution**
- Next steps:** Further marketing of innovative product portfolio and turning favorable order situation into profitable sales growth

Target: >50% of Group revenue with upper single-digit margin

*Excluding non-SAP subsidiaries and non-part revenues

Already transformed product range based on core competencies

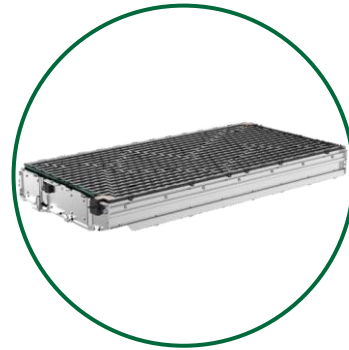


Cutting-edge products for mobility of today and tomorrow



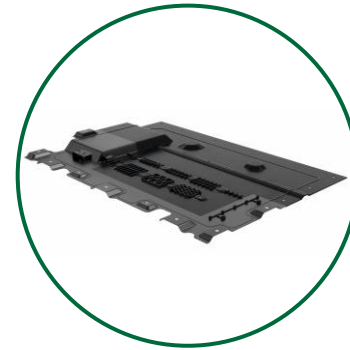
Fuel Cell (EKPO)

- Fuel cell stacks highly efficient with **market-leading power density** of more than 6.0 kWh/l in the cell block
- Metallic bipolar plates enable compact design and provide **highest precision and efficiency**
- Automated **production capacities already in place**



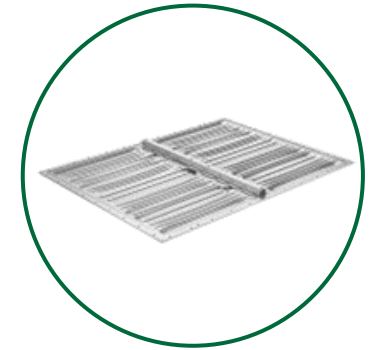
Battery & Drivetrain

- Full range of products for **prismatic as well as cylindrical cells**
- **Modular and scalable approach** allows flexible set-up of battery systems
- Cell contacting systems in various configurations, using **deep metal treating and plastic molding know-how**



Lightweighting

- Replacement of metal by plastic in combination with **state-of-the-art manufacturing processes**
- **New sophisticated applications**, e.g. cell block housing with optimum sealing in minimal installation space, cells fixed by special potting compound



Metal Forming

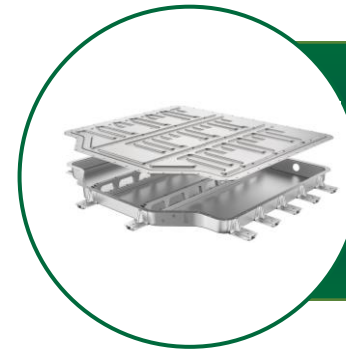
- Using **core competencies** for new product applications
- Tailored to customer's requirements with **high level of functional integration** while **optimizing costs**
- **Contributing to safety** in the event of a battery thermal runaway

Important nominations fueling nomination backlog



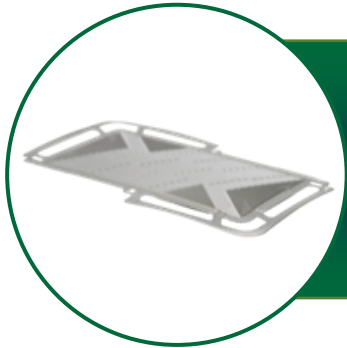
Battery Technology & Electric Drive Units

- Cell contacting systems for global battery manufacturer
- Mid-triple-digit million-euro range over 9 years
- SOP in Germany in H2 2023



Metal Forming & Assembly Technology

- Battery housings for global Tier 1 supplier
- Low triple-digit million-euro range over 5 years
- SOP in the U.S. in 2024



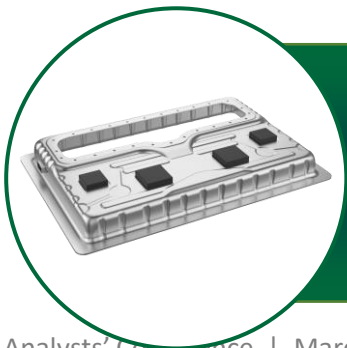
Fuel Cell Technology (EKPO)

- Several orders for bipolar plates in vehicle applications
- Among others, a large-scale serial order for global OEM
- Also order for bipolar plates from major European OEM



Battery Technology & Electric Drive Units

- Cell contacting systems for BMW Group's NEUE KLASSE in Europe and Asia
- High-volume order over several years
- SOP in 2025



Metal Forming & Assembly Technology

- Battery housing parts for global battery manufacturer
- Destined for battery platform of global OEM
- SOP in Hungary in 2023

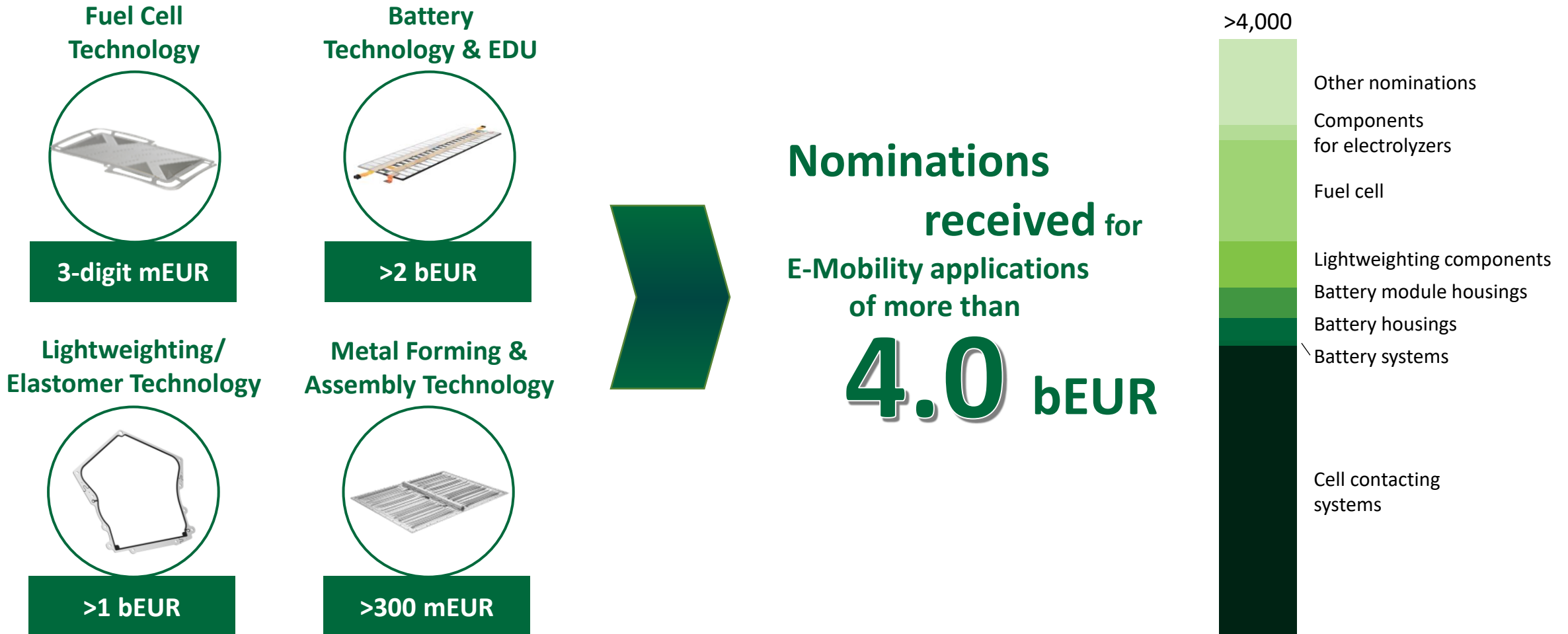


Fuel Cell Technology (EKPO)

- Several stack orders, e.g. for car and maritime applications
- Enabling eco-friendly cruises
- Important step into Chinese market by FAW order

High volume of received nominations confirms transformation

▶ Total nomination value for E-Mobility applications receives in the period from January 2021 to March 2024 – in mEUR

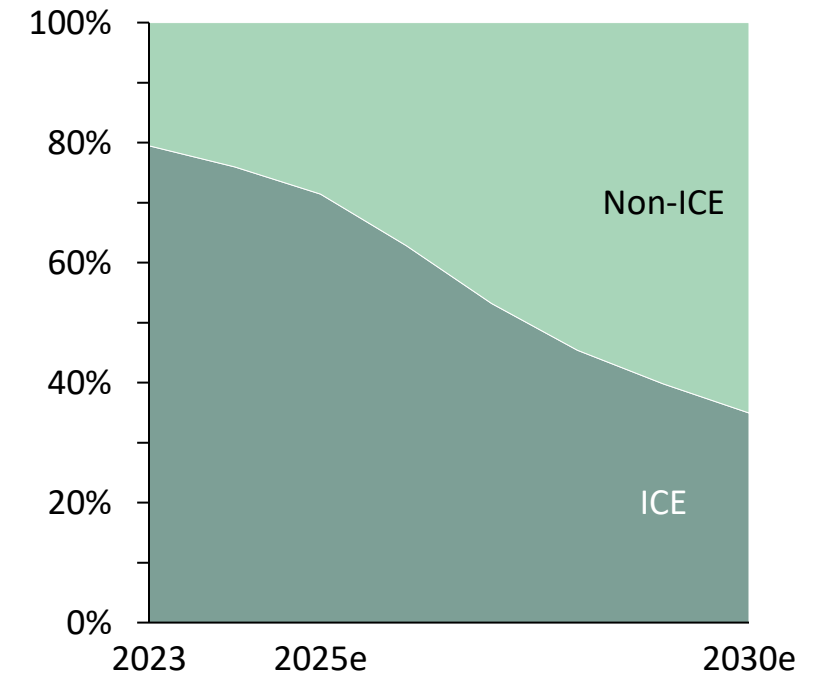
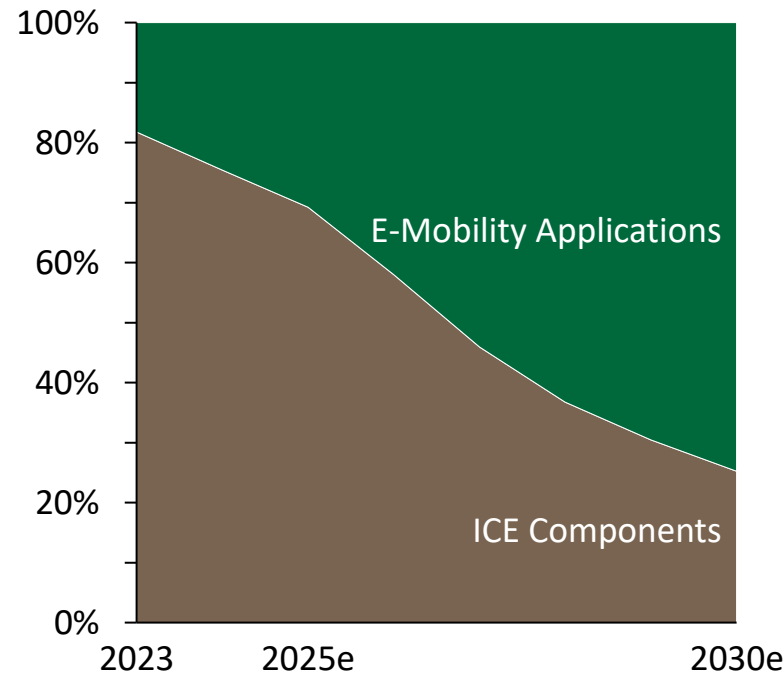
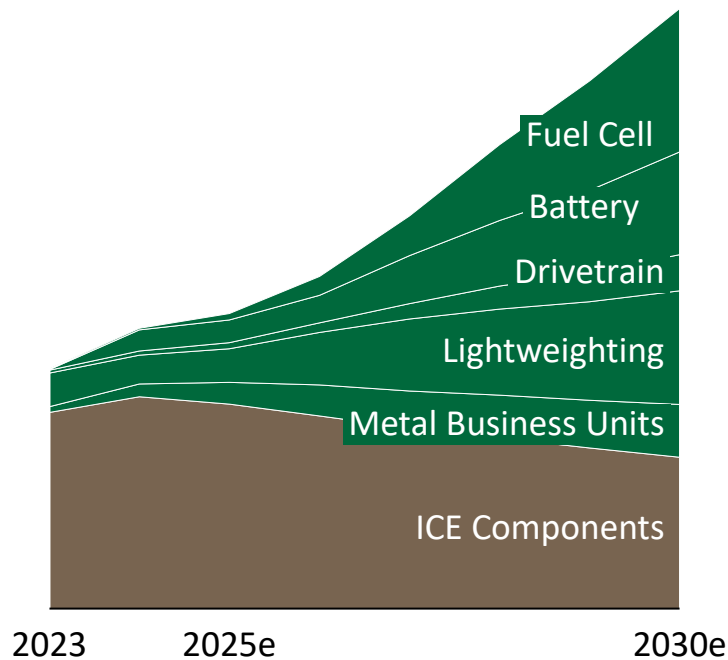


Profitable growth to successfully embark on transformation path

▶ Current segmental revenue projection – in mEUR

▶ Segment transformation path – in %

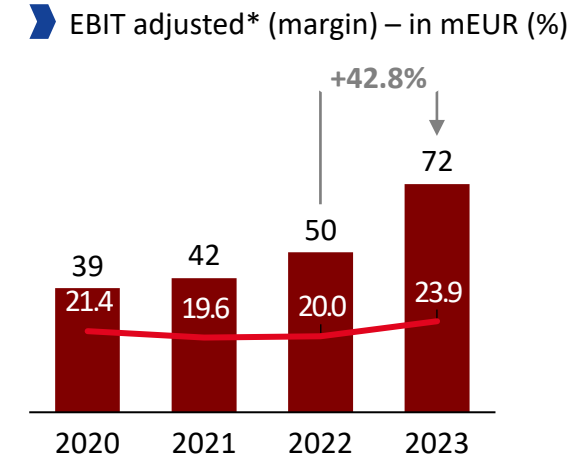
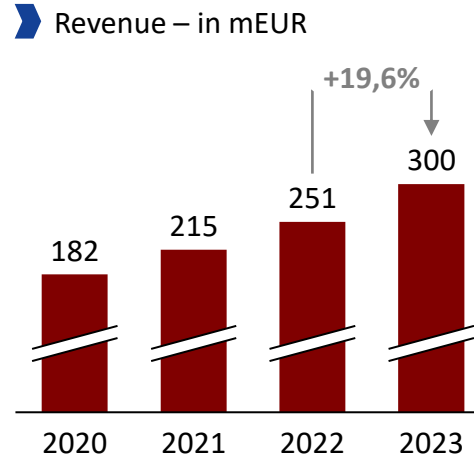
▶ Group transformation path – in %



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

Growth strategy in Americas and Asia takes effect

16% of Group Revenue (FY 2023)



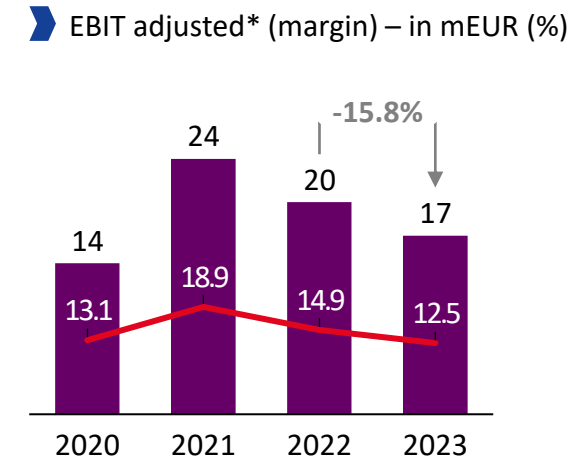
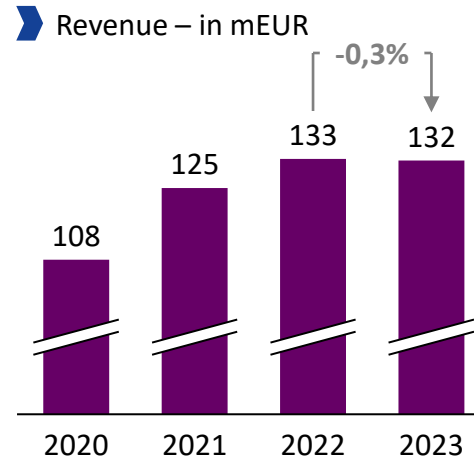
- Today:** Cost discipline ensures **profitability at high level**, strong product portfolio with **outstanding market position**, **successful growth strategy** implemented
- Tomorrow:** **Continued cost discipline, optimized product portfolio, pushed digitization, enhanced supply chain** through regional warehouse locations and optimization of stocks
- Financials:** **Further revenue growth** with **profitability at generally high level**
- Next steps:** **Intensifying profitable growth strategy, targeted recruitment and training of employees**

Target: Profitable revenue growth with strong cash flow generation

*FY 2019-2021 on reported basis

Diversifying the portfolio of the Group

7% of Group Revenue (FY 2023)



- Today:** Successful segment with less than 40% share of automotive industry
- Tomorrow:** Strong growth across industries with realizing high market potential in electrolysis sector, new markets China and North America further developed
- Financials:** Strong revenue and earnings contribution across cycles, profitability affected by high level of material prices
- Next steps:** Intensifying business with existing products, e.g. expanding in new applications in automotive segment, increasing the depth of value added, e.g. tubes in Medical & Life Science segment

Target: Increased revenue and earnings contribution as well as continued diversification

*FY 2019-2021 on reported basis

A core priority for the Group



#2

- **Optimizing** product and production **footprint**
- Focus on **employees' engagement**, motivating them to best performance by attractive and favorable working environment
- **Social commitment** in line with Group's values and according to the founder Paul Lechler
- **Clear governance** structures

- **Target: globally CO₂-neutral in net terms by 2030 (Scope 1 and 2)**

Success factors: driving forces for Group's transformation



#1
PRODUCT TRANSFORMATION

- Product portfolio geared towards sustainable mobility at early stage
- New sales strategy in implementation phase
- Focused innovation management
- **Target: >50% revenues in E-Mobility applications by 2030**




#2
SUSTAINABILITY

- Optimizing product and production footprint
- Focus on employees' engagement
- Social commitment in line with Group's values
- Clear governance structures
- **Target: globally CO₂-neutral (in net terms) by 2030**



#3
PERFORMANCE & PROCESS EXCELLENCE

- Optimizing processes via implemented Operating System
- Global system of KPI's for leveraging potential for improvement
- **Target: increased value of ElringKlinger's products for customers**



#4
DIGITAL TRANSFORMATION

- Platform-based approach
- Real-time data access for acting faster and better controlling
- Using advantages of AI
- **Target: digital factory linking development and production**



#5
CORPORATE CULTURE

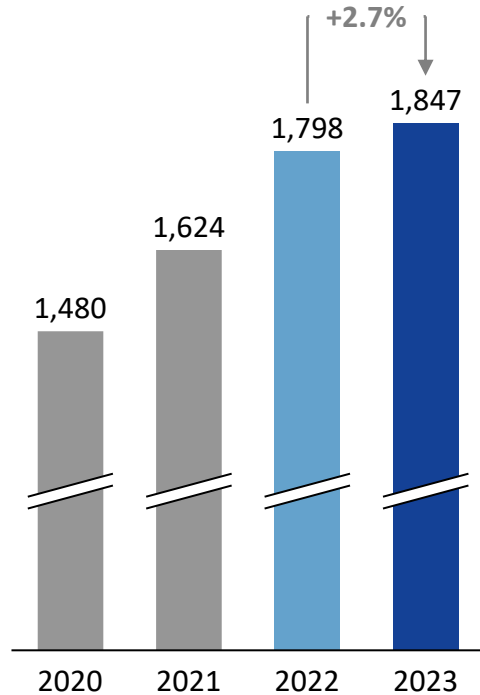
- Modern corporate culture based on value system globally lived by entire Group
- Leadership as unifying element in flat management structures
- **Target: market-oriented corporate culture**

Group financials

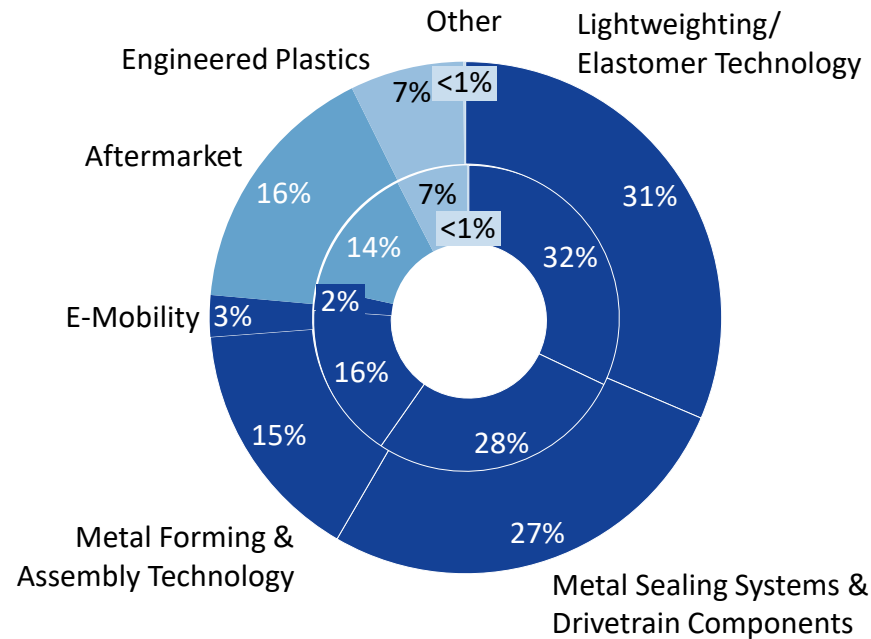


Revenue growth driven by Aftermarket and E-Mobility unit

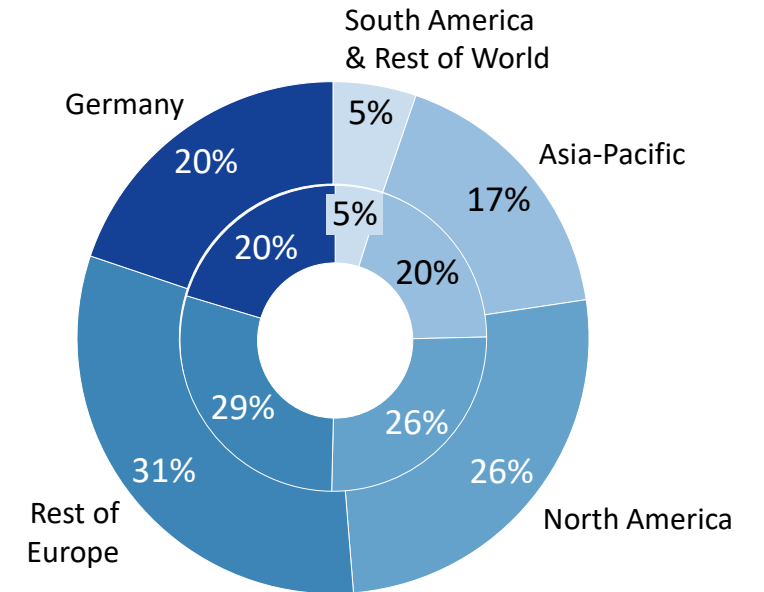
Revenue – in mEUR



Revenue 2023 (outer circle) vs. 2022 (inner circle) by business unit – in %

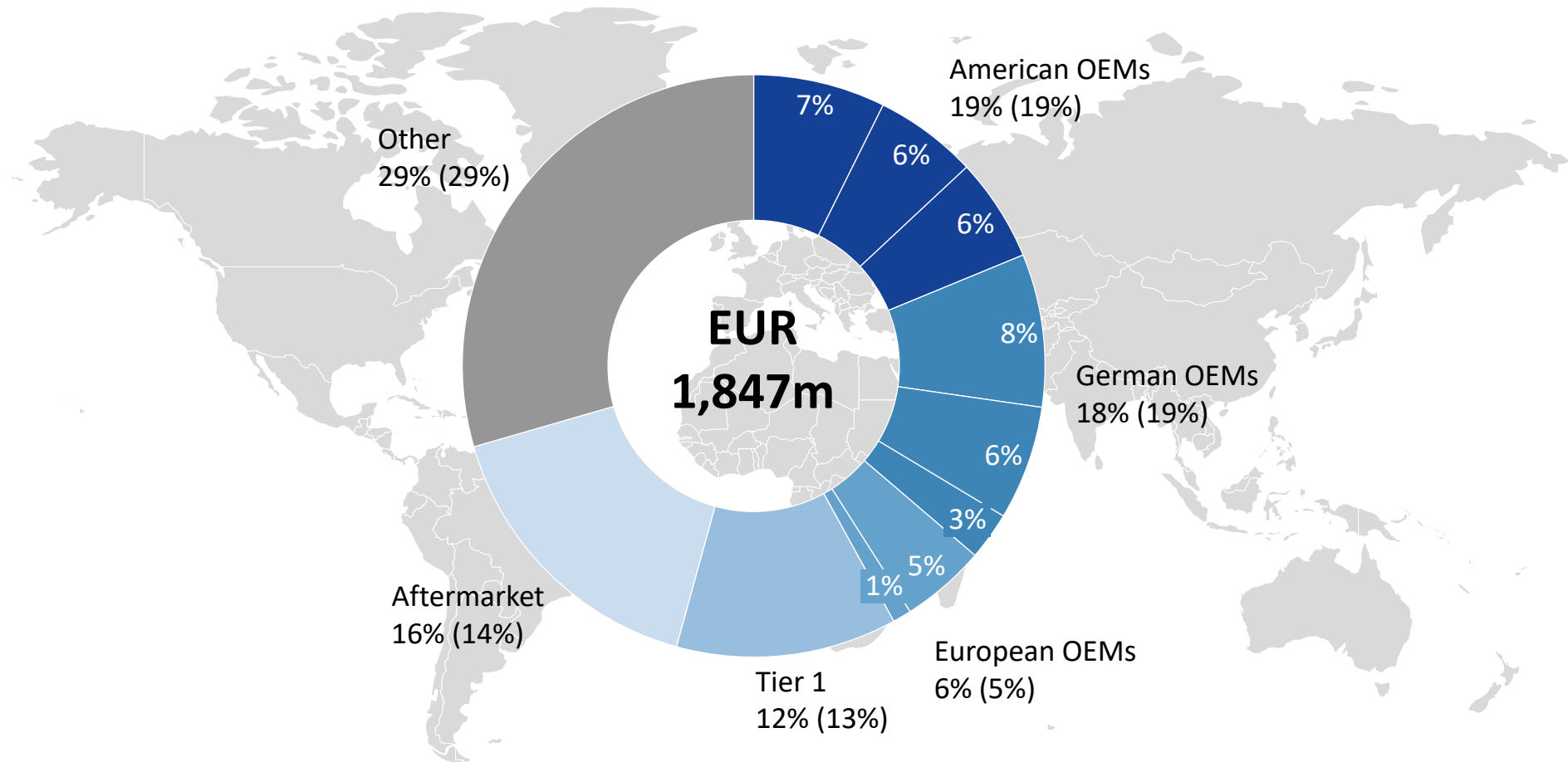


Revenue 2023 (outer circle) vs. 2022 (inner circle) by region – in %



Broadly diversified customer base

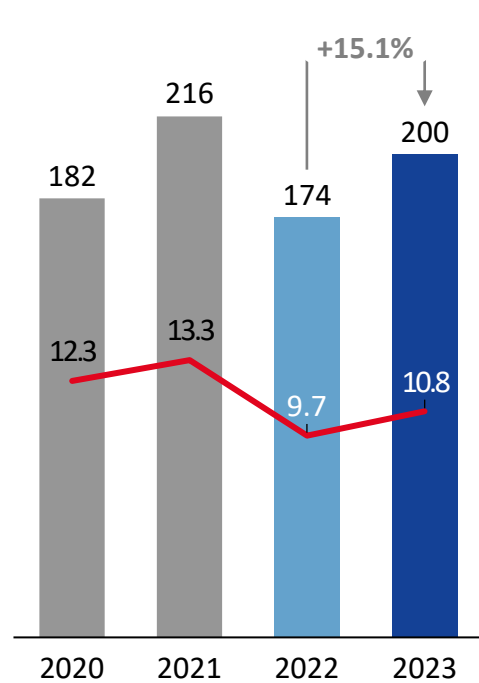
Revenue 2023 by customer – in mEUR (%)



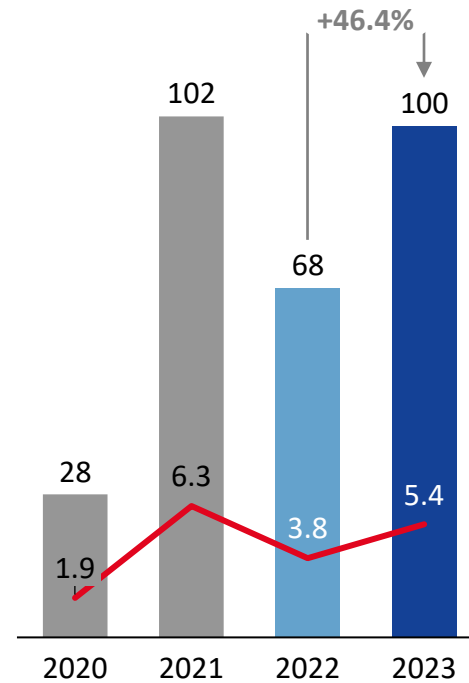
Differences due to rounding

On track to improve profitability

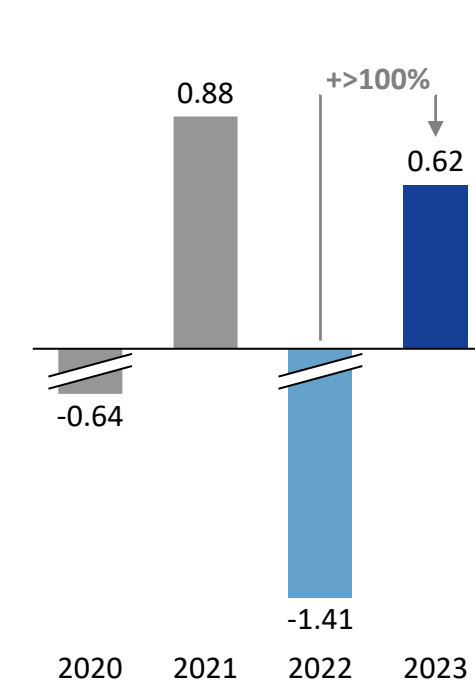
EBITDA (margin) – in mEUR (%)



EBIT adjusted* (margin) – in mEUR (%)



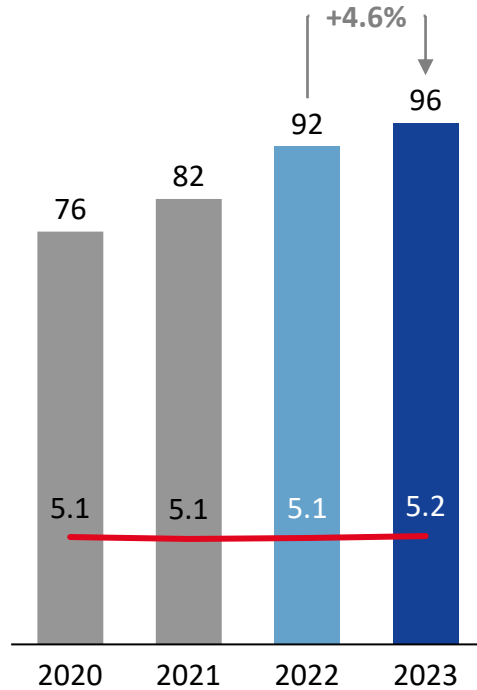
EPS reported – in EUR



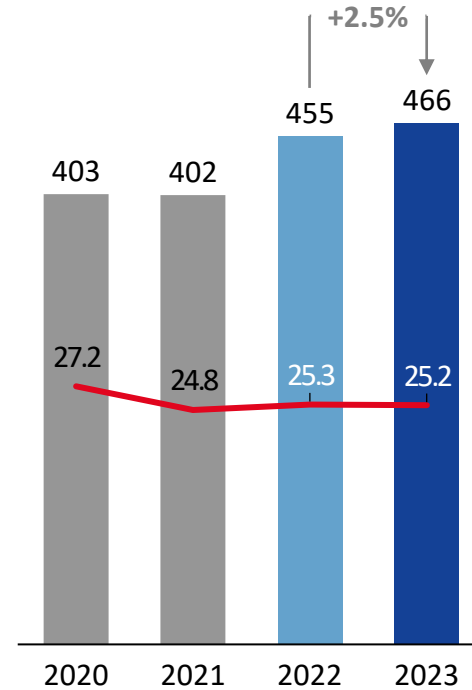
*FY 2019-2021 on reported basis

Optimized working capital and capex for cash flow generation

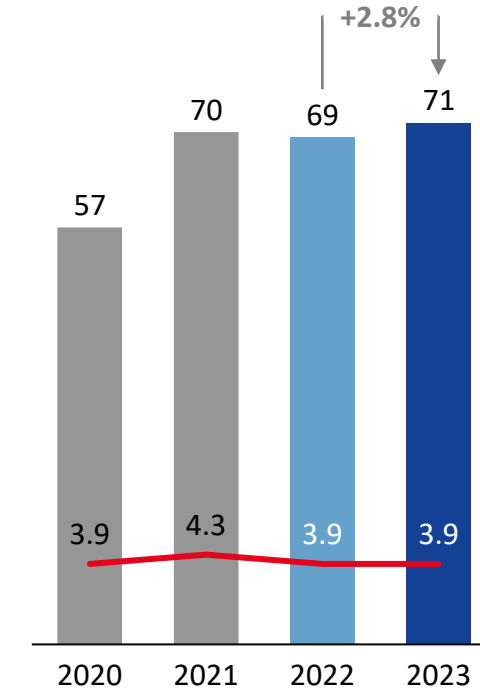
▶ R&D (ratio) – in mEUR (%)



▶ Net working capital – in mEUR (%)

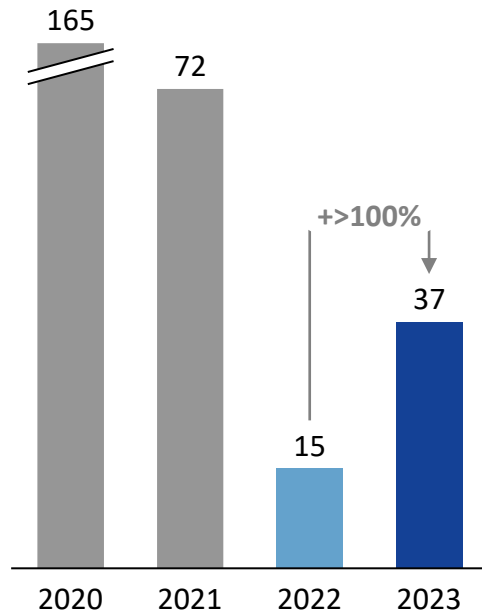


▶ Capex (ratio) – in mEUR (%)

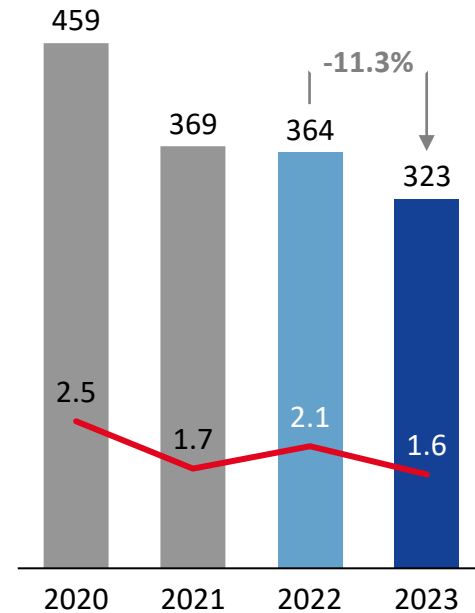


Strong free cash flow for continuing debt reduction

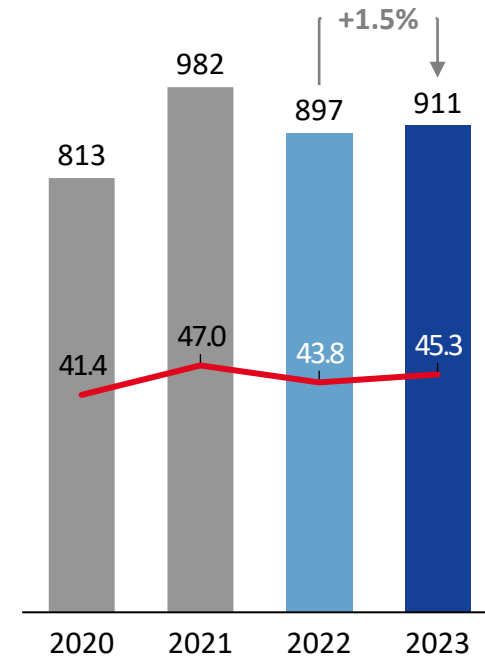
▶ Operating Free Cash Flow – in mEUR



▶ Net Debt (to EBITDA) – in mEUR



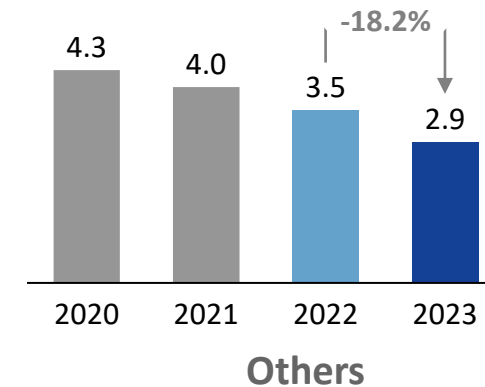
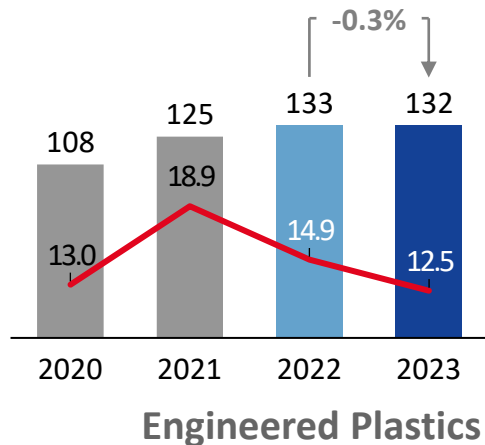
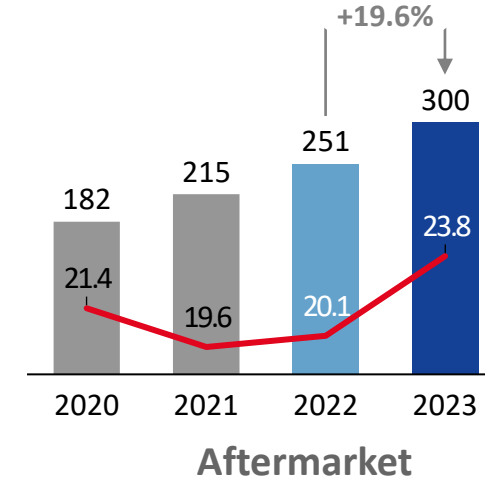
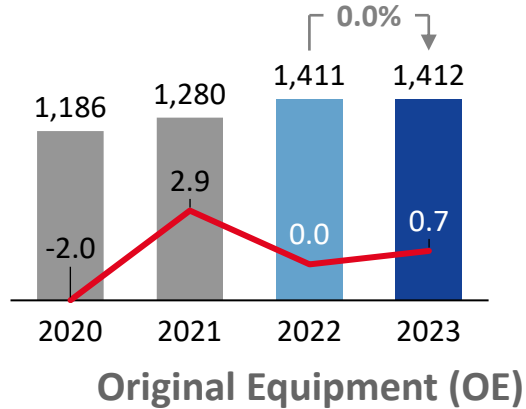
▶ Equity (ratio) – in mEUR (%)



Aftermarket segment again with strong performance

▶ Sales – in mEUR

Adjusted EBIT margin* – in % of segmental sales



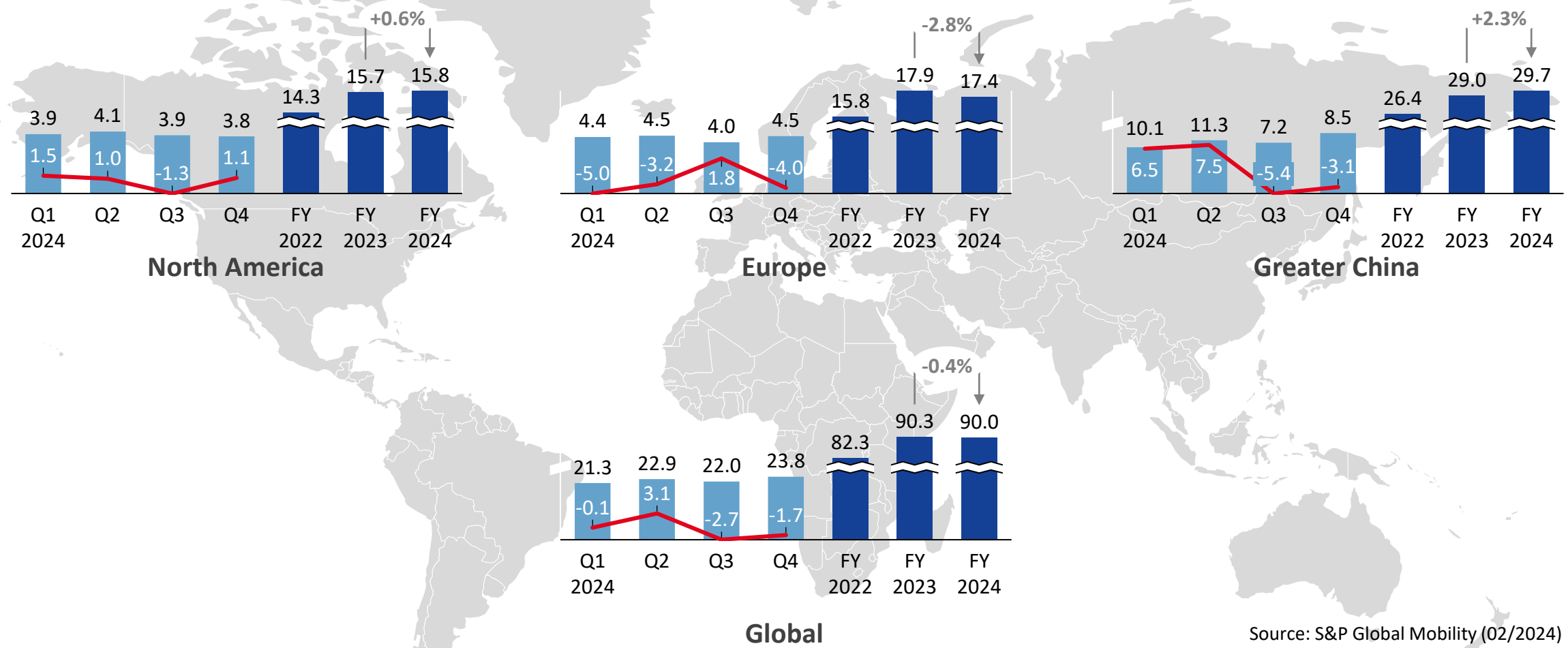
*FY 2019-2021 on reported basis

Outlook



Global market sideways – better in China, worse in Europe

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



Source: S&P Global Mobility (02/2024)

FY 2024

Mid-term

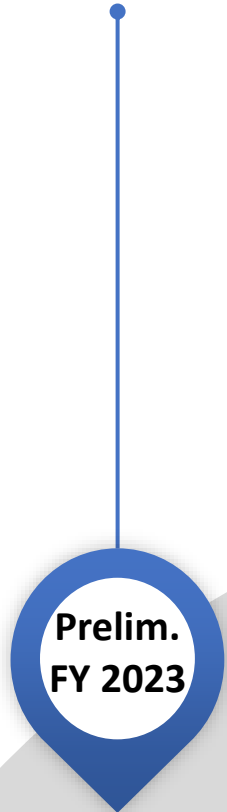
Actual 2023

	FY 2024	Mid-term	Actual 2023
Revenue	Slight organic growth	Organic growth of 5 to 7% annually	1.85 bEUR
Adjusted EBIT Margin	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%

Financial calendar

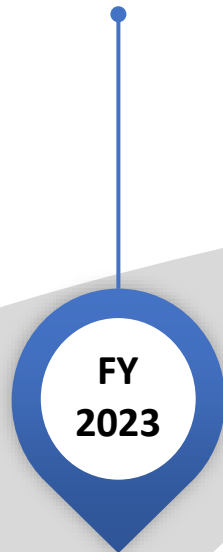
Preliminary figures FY 2023

March 13, 2024



Full figures FY 2023

March 27, 2024



Annual General Meeting

May 16, 2024



Q1 2024
May 7, 2024



Q2 2024
August 7, 2024



Q3 2024
November 12, 2024

The ElringKlinger difference

1 With our strong technological orientation, we pioneer innovative solutions.

2 We will utilize our strong market position in ICE business, but focus on new technologies.

3 We will market and further develop our already transformed product portfolio.

We will grow profitably in a transforming framework. **4**

We will further shape key financial performance indicators. **5**

Sustainability is a key priority for the Group. **6**

Appendix



Management Board focusing on continued transformation



Thomas Jessulat, CEO

(Board member since 2016, CEO since 2023)

Corporate units

Corporate Sustainability
Finance
Global Strategy & Digital Transformation
HR
IT
Legal & Compliance
M&A and Innovations
Strategic Communications

Business units

Electric Drive & Battery Technology
Fuel Cell Technology

Reiner Drews, COO

(Board member since 2018)

Corporate units

Procurement & Supply Chain Management
Production and Tooling
Quality
Real Estate & Facility Management

Business units

Lightweighting/Elastomer Technology
Metal Sealing Systems & Drivetrain Components
Metal Forming & Assembly Technology

Dirk Willers, CSO

(Board member since 2023)

Corporate units

Marketing
Sales

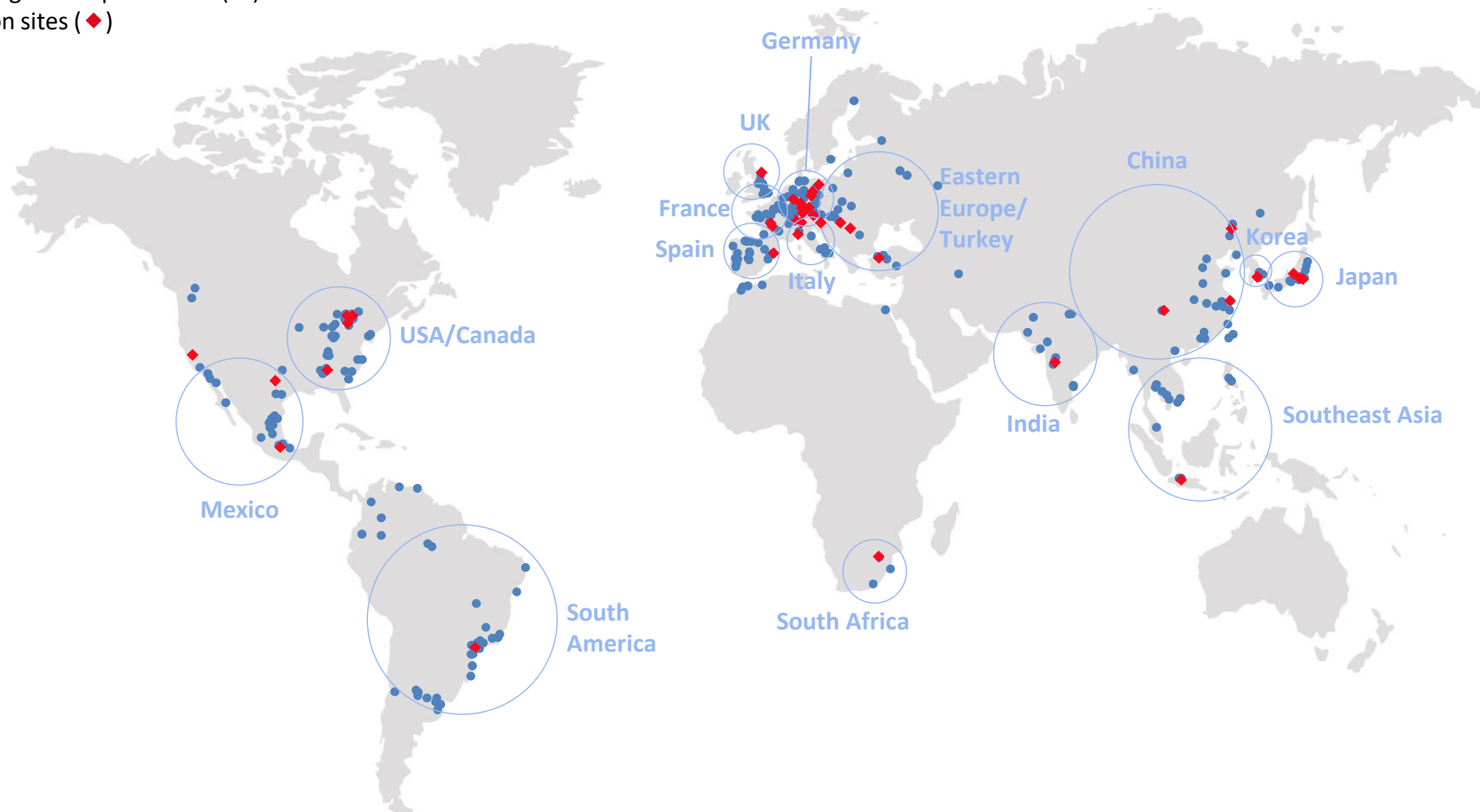
Business units

Aftermarket
Engineered Plastics

Group

ElringKlinger represented in all important auto regions

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



A leading position in fuel cell technology

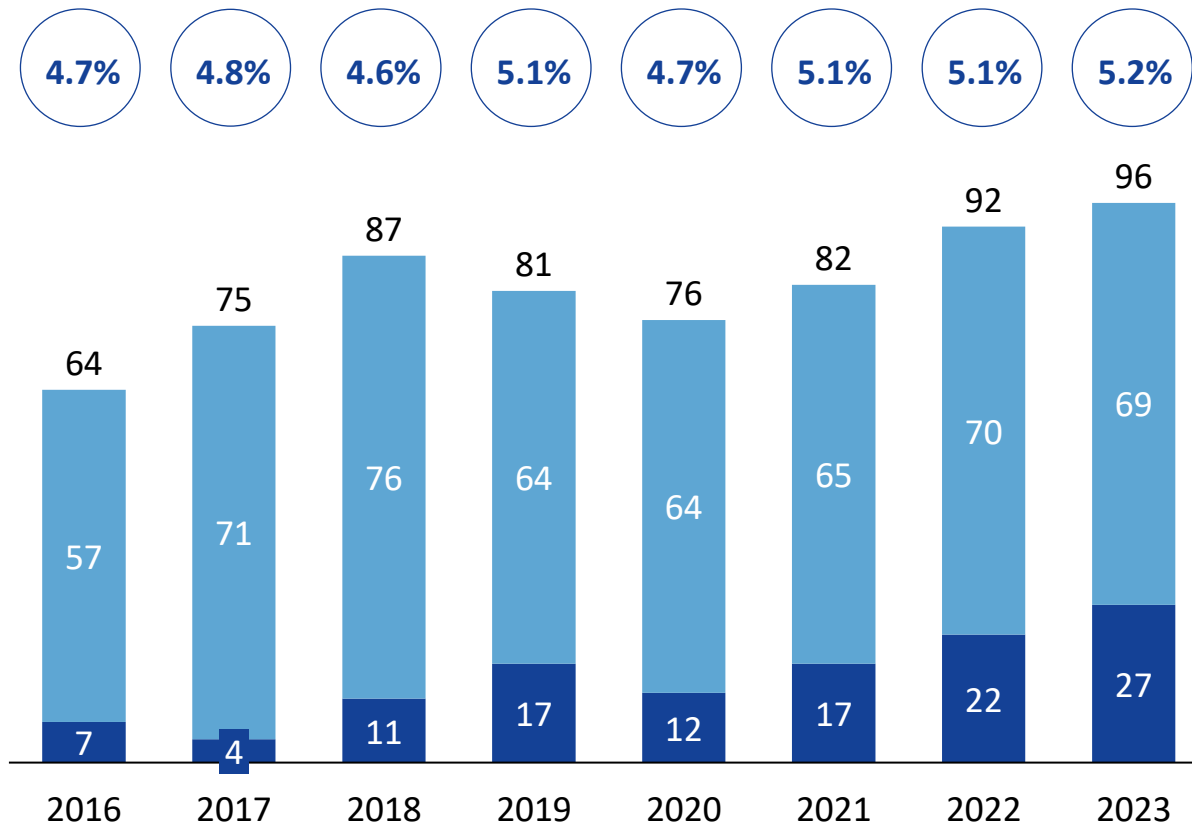


All figures refer to FY 2022

Group

Focused R&D activities

R&D – in EUR million
R&D ratio – in % of total sales



- **Integration of tools implies a technologically leading position** in developing ideas
- **Main focus:** E-Mobility, Lightweighting components
- 627 R&D employees
- 110 new international patents in 2023
- **Target R&D ratio** (incl. capitalization): 5 to 6% of total sales, capitalization rate ~20%

thereof capitalized

Adjusted EBIT for comparing operating profitability



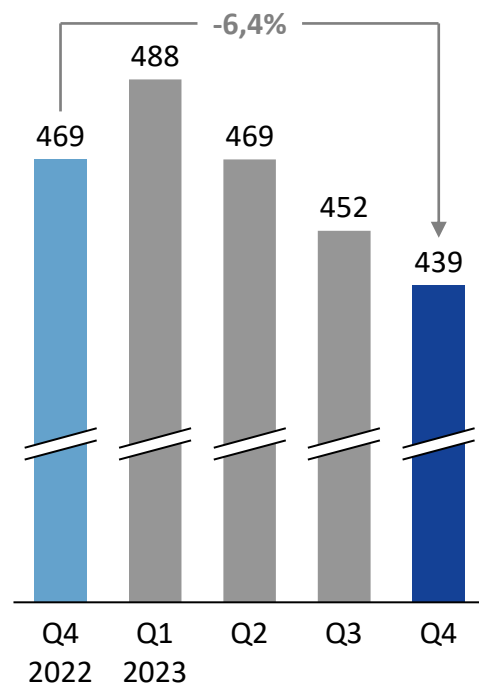
EBIT (reported)

- + Amortization of intangible assets from purchase price allocation (PPA)
- +/- Changes in scope of consolidation
- + Impairment on goodwill
- + Impairment on assets
- Write-ups
- +/- Gains/losses from disposal of entities
- +/- Restructuring and restructuring-related expenses
- +/- Other non-operating effects

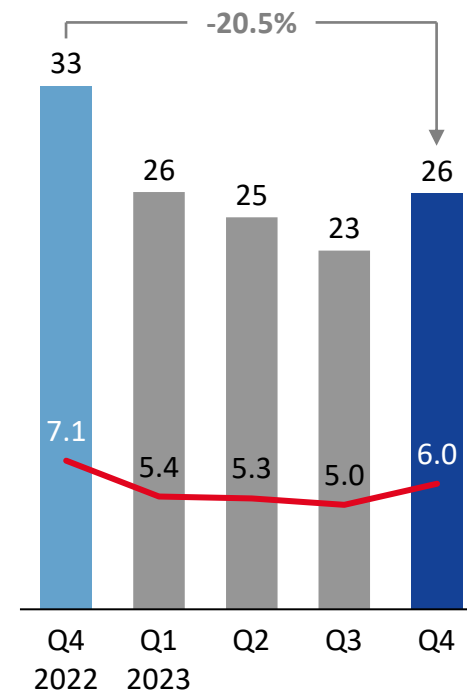
= **EBIT (adjusted)**

Improved margin at year-end

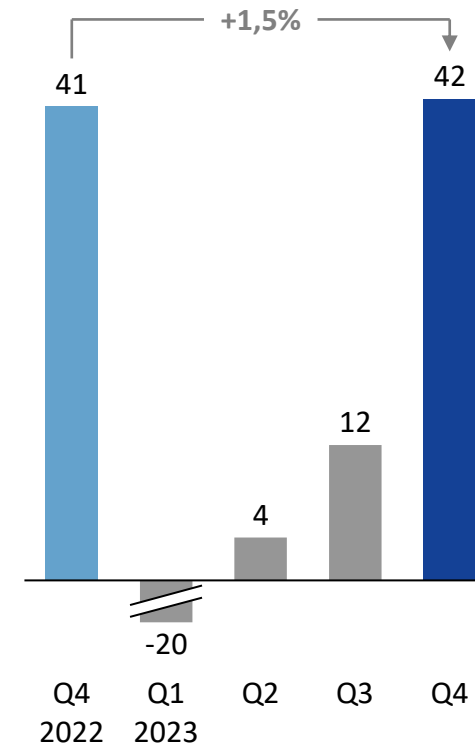
Revenue – in mEUR



EBIT adjusted (margin) – in mEUR (%)

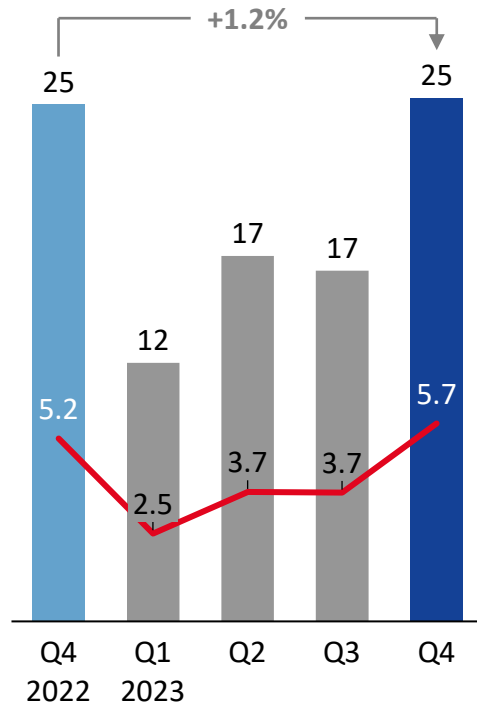


Operating Free Cash Flow – in mEUR

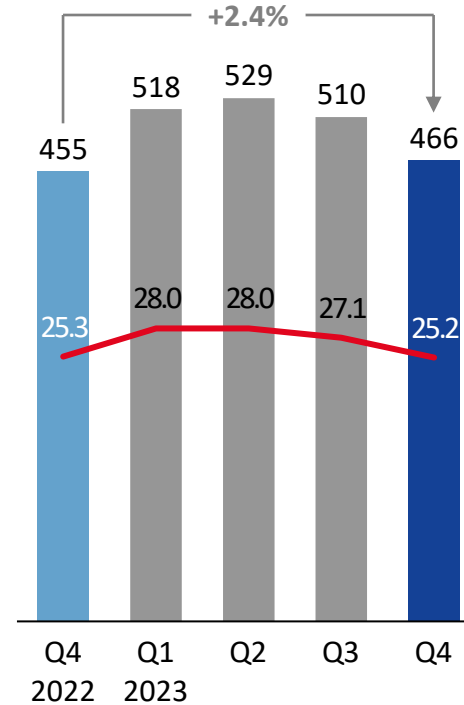


Reduction of net working capital and net debt in Q4

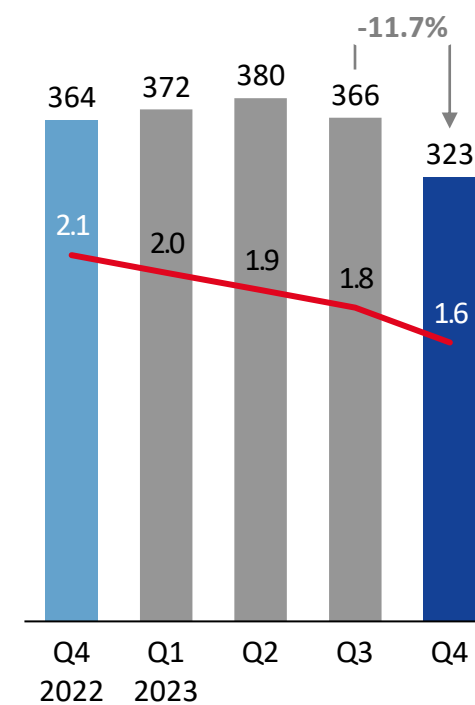
Capex (ratio) – in mEUR (%)



Net Working Capital (ratio) – in mEUR (%)



Net Debt (to EBITDA) – in mEUR



Consolidated income statement

	2023	2022
Sales revenue	1,847	1,798
Cost of sales	-1,444	-1,460
Gross profit	403	338
Gross margin	21.8	18.8
		in %
Selling expenses	-152	-140
General and administrative expenses	-90	-90
Research and development costs	-69	-70
Other operating income	18	18
Other operating expenses	-26	-99*
Operating result (EBIT)	83	-42
Finance income	27	34
Finance costs	-54	-47
Share of result of associates	-3	-1
Net finance costs	-30	-14
Earnings before taxes (EBT)	53	-56
Income tax expenses	-20	-35
Net income	33	-91
of which: attributable to non-controlling interests	-6	-2
of which: attributable to shareholders of ElringKlinger AG	39	-89
Basic and diluted earnings per share (EPS)	0.62	-1.41
		in EUR

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

*incl. EUR 86.1m impairment on goodwill

FY 2023: Group balance sheet

Consolidated statement of financial position

Assets	As of Dec 31, 2023	As of Dec 31, 2022	Liabilities and equity	As of Dec 31, 2023	As of Dec 31, 2022
Intangible assets	168	147	Share capital	63	63
Property, plant, and equipment	858	906	Capital reserves	118	118
Financial assets	12	14	Revenue reserves	671	641
Shares in associates	14	15	Other reserves	-10	1
Non-current income tax assets	2	1	Equity attr. to shareh. of ElringKlinger AG	843	824
Other non-current assets	2	22	Non-controlling interest in equity	68	73
Deferred tax assets	25	20	Equity	911	897
Contract performance costs	5	6	Provisions for pensions	104	97
Non-current contract assets	6	1	Non-current provisions	24	18
Non-current assets	1,092	1,131	Non-current financial liabilities	282	429
Inventories	436	414	Non-current contract liabilities	2	2
Current contract assets	7	8	Deferred tax liabilities	26	24
Trade receivables	247	265	Other non-current liabilities	6	10
Current income tax assets	20	5	Non-current liabilities	444	580
Other current assets	91	105	Current provisions	51	66
Cash and cash equivalents	114	119	Trade payables	217	224
Current assets	916	916	Current financial liabilities	168	73
Total assets	2,008	2,047	Current contract liabilities	15	13
			Tax payable	21	22
			Other current liabilities	183	171
			Current liabilities	654	570
			Total liabilities and equity	2,008	2,047

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

FY 2023: Group cash flow

Consolidated statement of cash flows

	2023	2022		2023	2022
Earnings before taxes (EBT)	53	-56	Proceeds from disposals of PPE, intangible assets and investment property	6	5
Depreciation/amortization (less write-ups) of non-current assets	121	217	Proceeds from disposals of financial assets	17	5
Net interest	26	15	Payments for investments in intangible assets	-28	-22
Change in provisions	-13	4	Payments for investments in PPE and investment property	-71	-69
Gains/losses on disposal of non-current assets	5	0	Payments for investments in financial assets	-13	-12
Share of result of associates	1	1	Payments for the purchase of shares in associates	-2	-2
Change in inventories, trade receivables and other assets not resulting from financing and investing activities	-10	-91	Net cash from investing activities	-90	-95
Change in trade payables and other liabilities not resulting from financing and investing activities	14	53	Payments received from non-controlling interests	26	30
Income taxes paid	-41	-22	Dividends paid to shareholders and to non-controlling interests	-14	-14
Interest paid	-25	-14	Proceeds from addition of long-term loans	103	320
Interest received	2	1	Payments for the repayment of long-term loans	-150	-350
Other non-cash expenses and income	-5	-5	Changes in current loans	-4	19
Net cash from operating activities	130	101	Net cash from financing activities	-40	5
			Changes in cash	0	11
			Effects of currency exchange rates on cash	-5	-2
			Cash at beginning of the period	119	110
			Cash at end of period (as per financial statement)	114	119

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

Group – Last 5 years

Key figures

	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.

Group – Last 5 years

Segmental figures

		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.

Group – Last 5 quarters

Key figures

	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022
Order intake	465	377	374	475	466
Order backlog	1,305	1,279	1,354	1,449	1,462
Sales	439	452	469	488	469
EBITDA	52.3	47.7	46.8	53.6	57.7
EBIT	18.8	21.4	16.7	26.0	22.6
EBIT margin <i>in %</i>	4.3	4.7	3.6	5.3	4.8
EBIT adjusted ¹	26.3	22.7	24.8	26.4	33.1
EBIT margin adjusted ¹ <i>in %</i>	6.0	5.0	5.3	5.4	7.1
EBT	8.3	16.9	11.4	16.6	6.1
Net income attributable to shareholders	22.5	7.8	2.4	6.7	-2.3
Earnings per share <i>in EUR</i>	0.36	0.12	0.04	0.11	-0.04
Capex (in PPE)	24.9	16.7	17.4	12.3	24.6
Operating free cash flow ²	41.6	11.7	3.7	-20.3	41.0
Net working capital ³	466	510	529	518	455
Equity ratio <i>in %</i>	45.3	43.7	43.4	44.4	43.8
Net financial debt ⁴	323	366	380	372	364
Net debt-to-EBITDA ratio	1.6	1.8	1.9	2.0	2.1
Employees (as at quarter-end)	9,576	9,625	9,607	9,635	9,540

All figures in EUR million unless otherwise described, differences due to rounding. ¹ Adjusted EBIT 2022 unaudited. ² Net cash from operating activities minus net cash from investing activities (excluding acquisitions/divestments and investments in financial assets). ³ Inventories and trade receivables less trade payables. ⁴ Financial liabilities less cash and cash equivalents and less short-term securities.

Group – Last 5 quarters

Segmental figures

		Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022
Group	Sales	439	452	469	488	469
	Adjusted EBIT ¹	26.3	22.7	24.8	26.4	33.1
	Adjusted EBIT margin ¹ <i>in %</i>	6.0	5.0	5.3	5.4	7.1
Original Equipment	Sales	340	343	360	369	378
	Adjusted EBIT	3.3	2.1	3.4	1.1	20.8
	Adjusted EBIT margin <i>in %</i>	1.0	0.6	0.9	0.3	5.5
Aftermarket	Sales	68.4	74	76	82	61
	Adjusted EBIT	16.8	16.1	19.0	19.8	10.8
	Adjusted EBIT margin <i>in %</i>	24.6	21.6	25.1	24.2	17.6
Engineered Plastics	Sales	29.9	34	33	36	29
	Adjusted EBIT	4.6	4.4	2.5	5.1	2.0
	Adjusted EBIT margin <i>in %</i>	15.4	13.0	7.6	14.2	6.8
Others	Sales	0.6	0.6	0.7	1.0	0.6
	Adjusted EBIT	1.6	0.1	0.0	0.2	-0.5
	Adjusted EBIT margin <i>in %</i>	>100.0	16.7	0.0	20.0	-83.3

All figures in EUR million unless otherwise described, differences due to rounding. ¹ Adjusted EBIT 2022 unaudited.

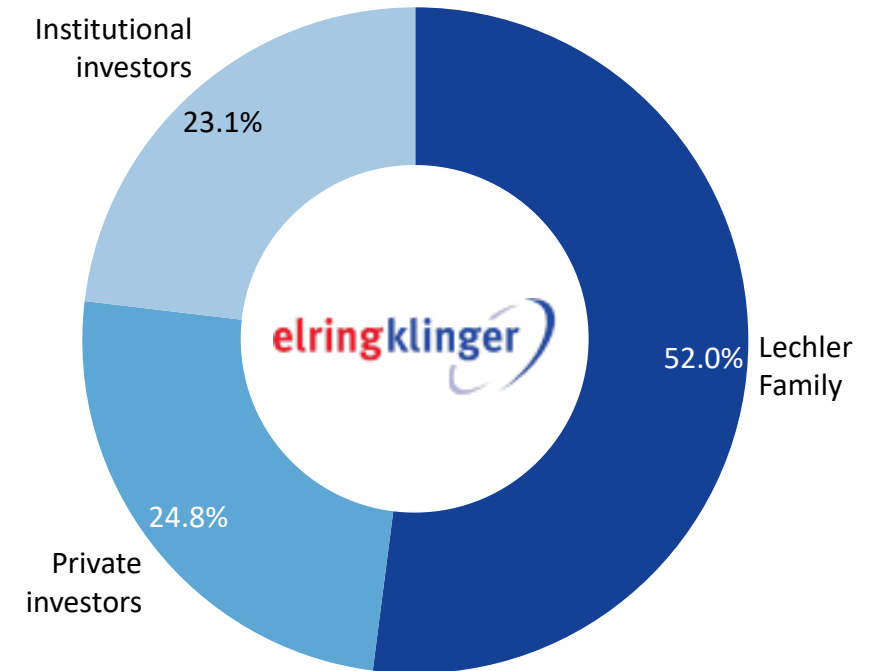
Group

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 contacting 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.
- **2022** ElringKlinger defines CO₂ targets and signs Climate Protection Agreement
- **2023** ElringKlinger receives several high-volume series production orders for E-Mobility components

Shareholder structure as at December 31, 2023



ElringKlinger Group Investor Relations

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