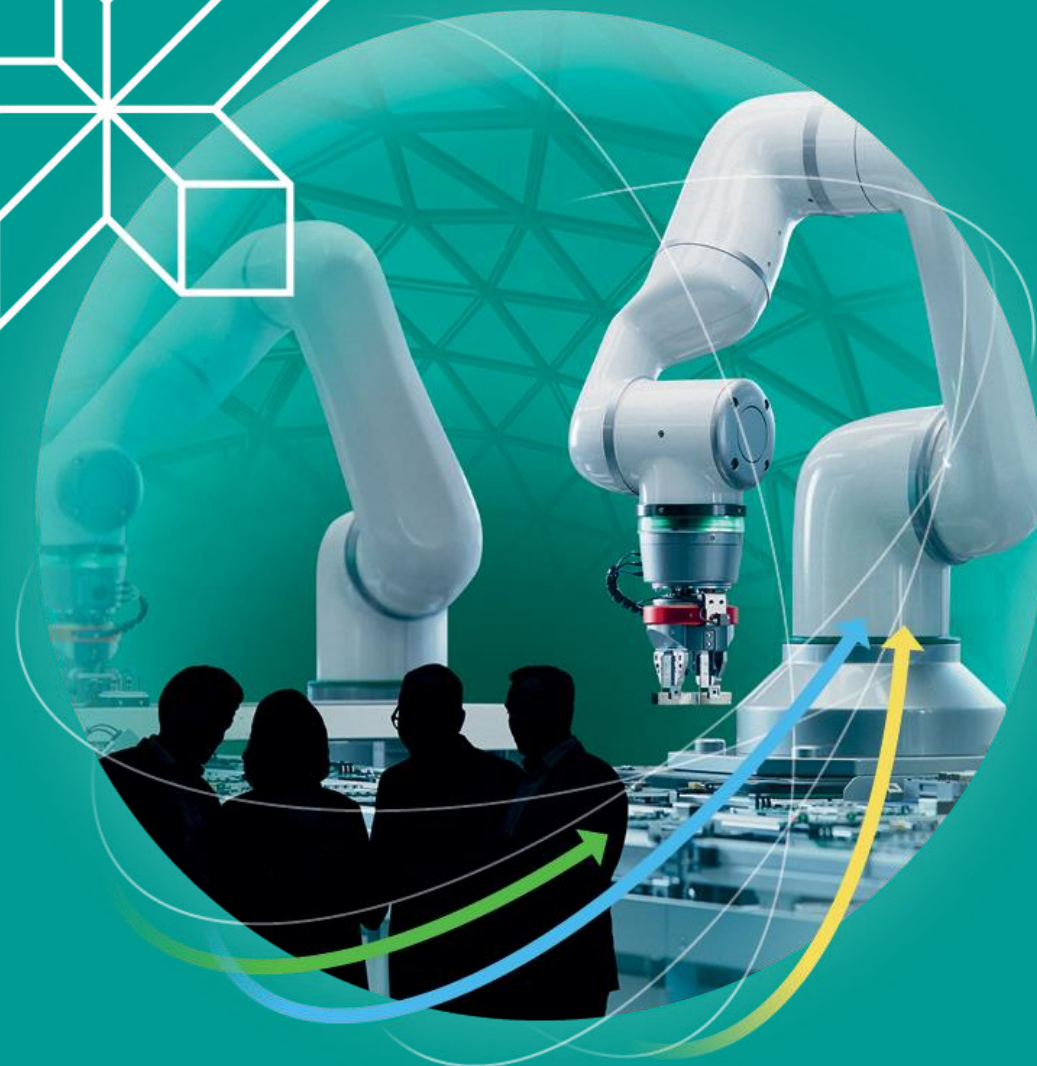




# GESCO SE **Non deal Roadshow Paris - Madrid**

December 10-11, 2024



# Executive Board



- Born 1967
- Member of the Executive Board since 1 October 2024
- Nationality: German

As CEO, Mr. Pfeffer is responsible for the operational and strategic management of the subsidiaries and for the strategic direction of the GESCO Group.

Mr. Pfeffer studied physics in Tübingen. He began his professional career in 1994 as an application engineer and project manager at Hewlett-Packard. This was followed by 10 years in the automotive industry, during which he held various management positions at the Stuttgart-based company Behr. Between 2009 and 2017, he was managing director of the medium-sized automation specialist Hirschmann Automation & Control. This was followed by various management positions at fan specialist ebm-papst before he took over responsibility for the automation and solutions business of the Minden-based WAGO Group in 2022.

Johannes Pfeffer has broad technical and management experience in sales, R&D and operations, as well as extensive strategic and operational experience in various industries.



- Born 1971
- Executive Board member since 26 September 2022
- Nationality: German

Ms. Holzbaur is on the Executive Board responsible for the Finance, Legal and Investor Relations departments.

Ms. Holzbaur studied Business Administration. She began her career in 1996 as Financial Analyst at Honeywell and moved to the Group headquarters in the USA as an internal auditor. This was followed by various positions in controlling in industry and retail. From 2006 to 2013, she was Finance Director and Director Program Management at CareFusion Germany, where she was responsible for Finance and Controlling Europe as well as numerous restructuring and M&A projects. Ms. Holzbaur moved as CFO Europe to Güntner Group Europe GmbH, a global leader in the manufacture of heating and cooling solutions, in 2013. Since 2018, she has been responsible as Managing Director for the European holding company, Güntner GmbH & Co. KG and the internal IT and digitization company Spark Radiance GmbH.

Ms. Holzbaur has international management experience as well as extensive strategic and operational experience in various industries.

# BUSINESS MODEL: Enabling, Investing, Expanding



Goal for each portfolio company:  
Reach at least 2 of the 3 objectives:

1. CAGR > 7%
2. ROS > 10%
3. ROCE > 15%

## Enabling the individual development of each Portfolio company

Operationally **independent units** supported by experienced team of Business Managers

**The GBS:** Framework of overarching principles, methods and best practices based on Lean Management

**No EXIT** strategy

## Investing in industrial targets with a 'value agenda'

Target Companies: medium-sized industrial companies **with long-term potential**

Majority-owned, typically 100%

Agenda of **innovation** and **customer centricity**

## GESCO goes global

Leveraging and **scaling** local expertise on a global level

Living the **'local-for-local'** philosophy

Providing **financial latitude and means** for globalization strategies of each portfolio company

**Alignment: Excellence in Manufacturing Refinement & Distribution**

**Ambition: Becoming the most customer centric and fastest distributor for special tool steels**

**208 million €**

Sales in 2023

**536**

Employees

**Portfolio concentration:** Elimination of historic manufacturing depth, focus on Purchasing, Refinement, Distribution

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**Complete portfolio – fast deliveries:** Focus on providing the right tool steel material on demand

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**Portfolio expansion of tool steel:** Cold, Warm, Fast, Plastic, Precise – Doerrenberg offers it all

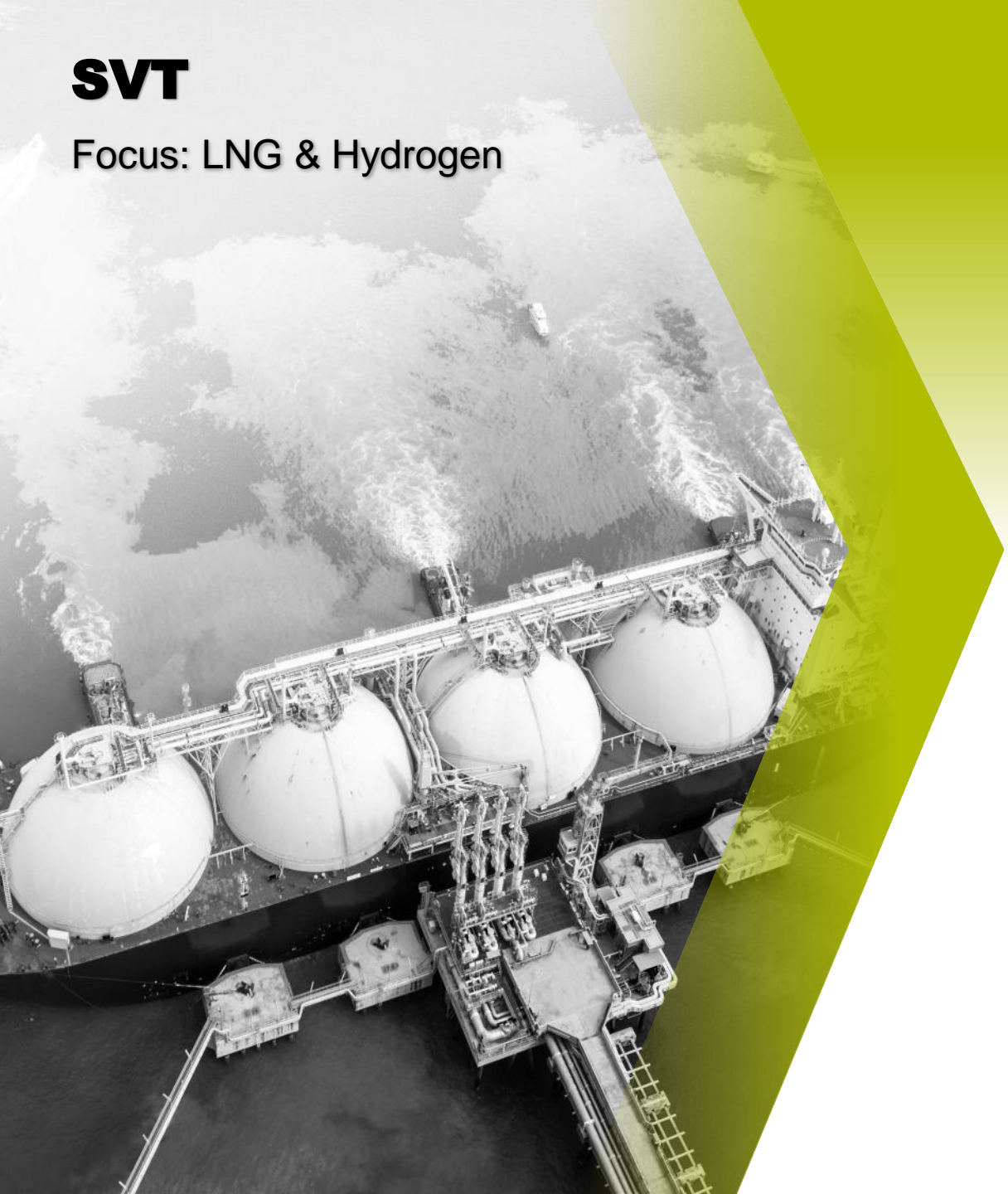
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**Refinement based on customer's demands:** Coating, Hardening, Machining



**SVT**

Focus: LNG & Hydrogen



**GESCO**

**Alignment: Excellence in creating market leading investment assets and project management**

**Ambition: Become the world market leader in ship loaders for all liquids**

**58 million €**

Sales in 2023

**268**

Employees

**LNG:** Securing necessary natural gas infrastructure demand w/o utilizing Russian pipeline gas

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**Hydrogen:** Supporting the energy transition, solutions for hydrogen and carbon capture & storage

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**Go Global:** Take advantage of political situation in the US, expand in China with Sales & Services

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**Expand margins:** Increase production capacities in best-cost country in 2024 / 25

# Amtrion Group

Lifesavers rely on us



**Alignment: Product Excellence within Medtec and Machine Building markets**

**Ambition: Become world market leader for specific load-bearing systems**

**24 million €**

Sales in 2023

**101**

Employees

**Market oriented product- and portfolio management:**  
Dedicated offerings for medical as well as industrial markets

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**Active innovations management:** new lightweight spring arms and gas struts

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**Go Global:** First customer successes in the US, strengthening Sales & Services onsite organization

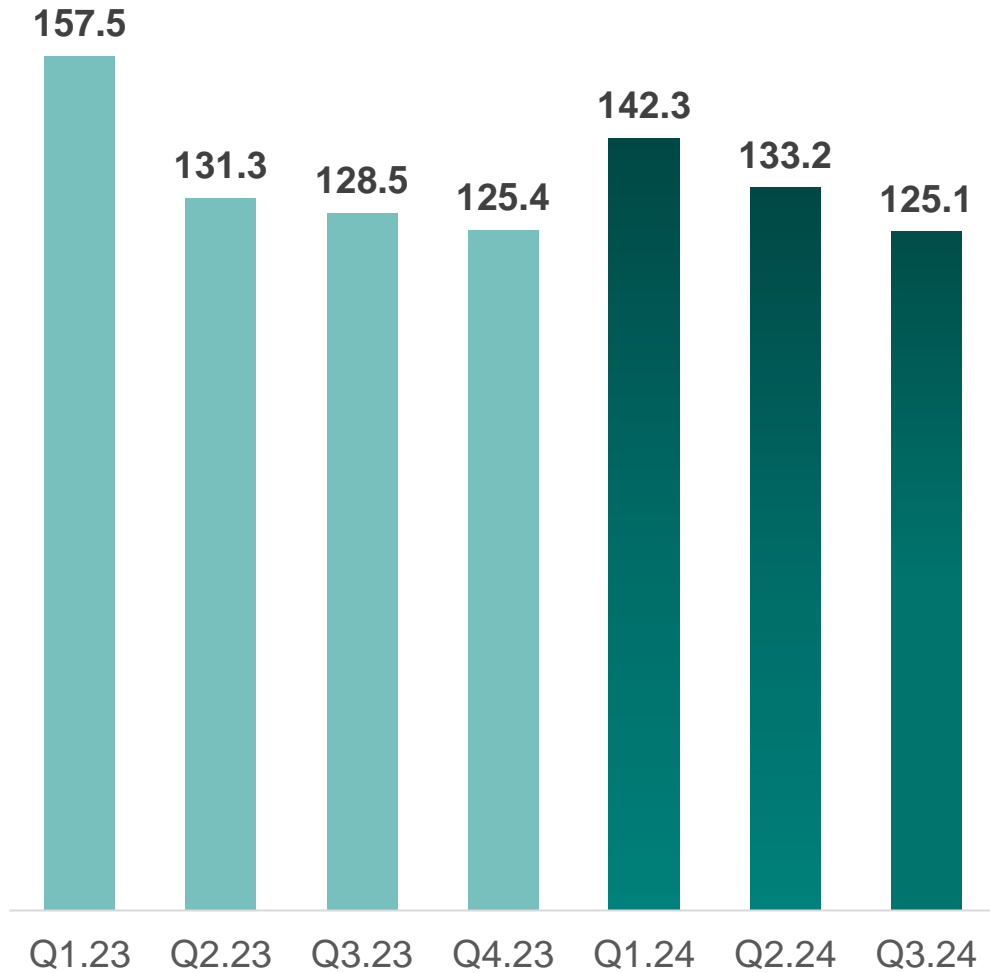
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# **Q3.24**

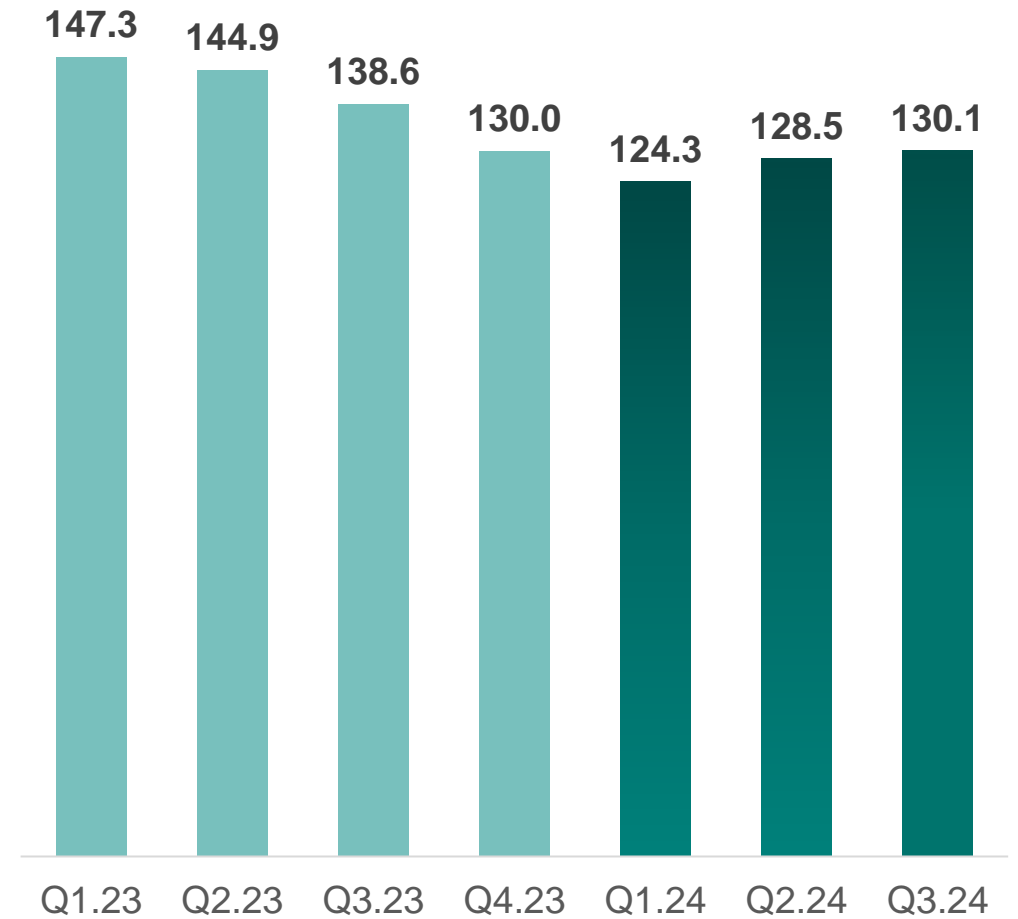
# **Financials**

# Demand remains very subdued

## Incoming orders in € million



## Sales in € million

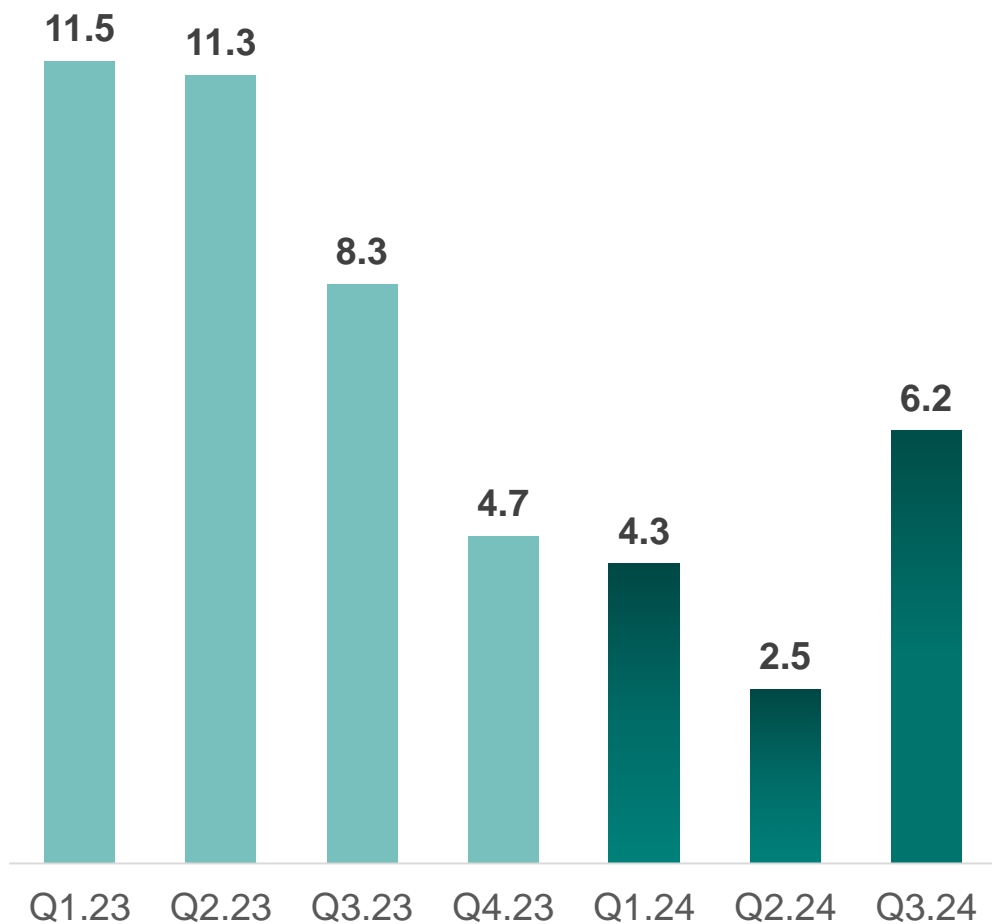




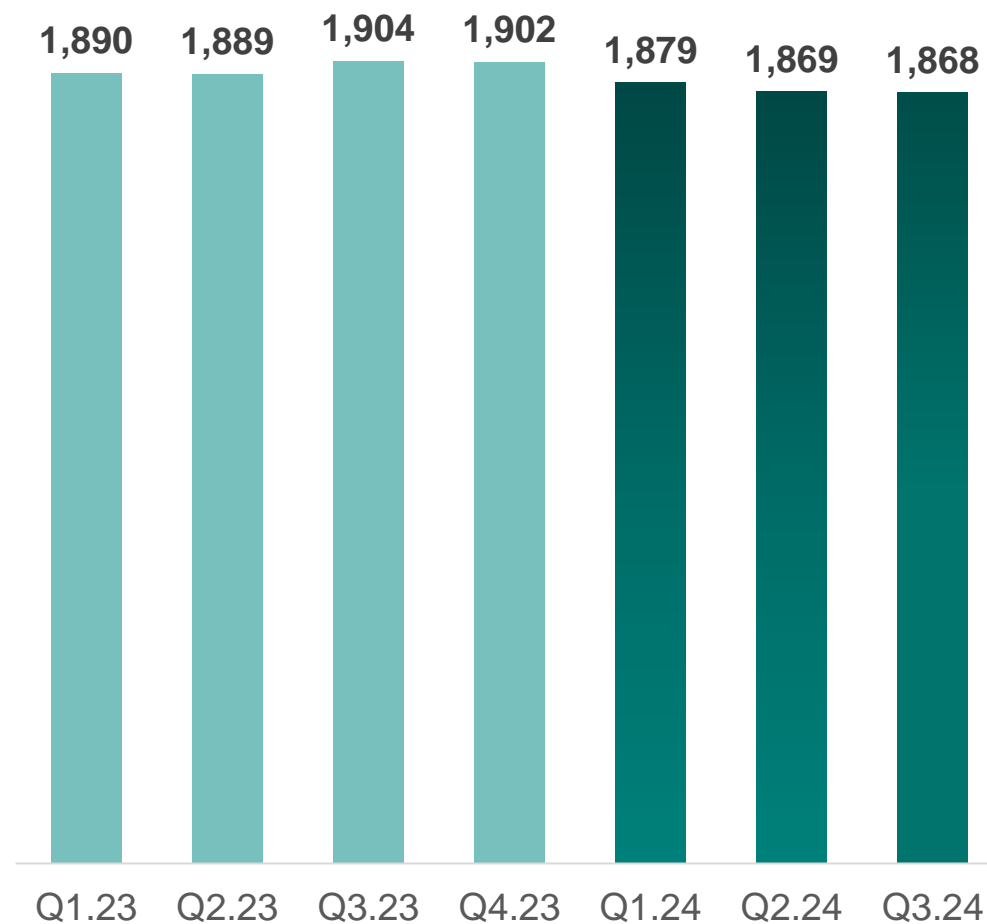
# Adaptation measures implemented



**EBIT** in € million



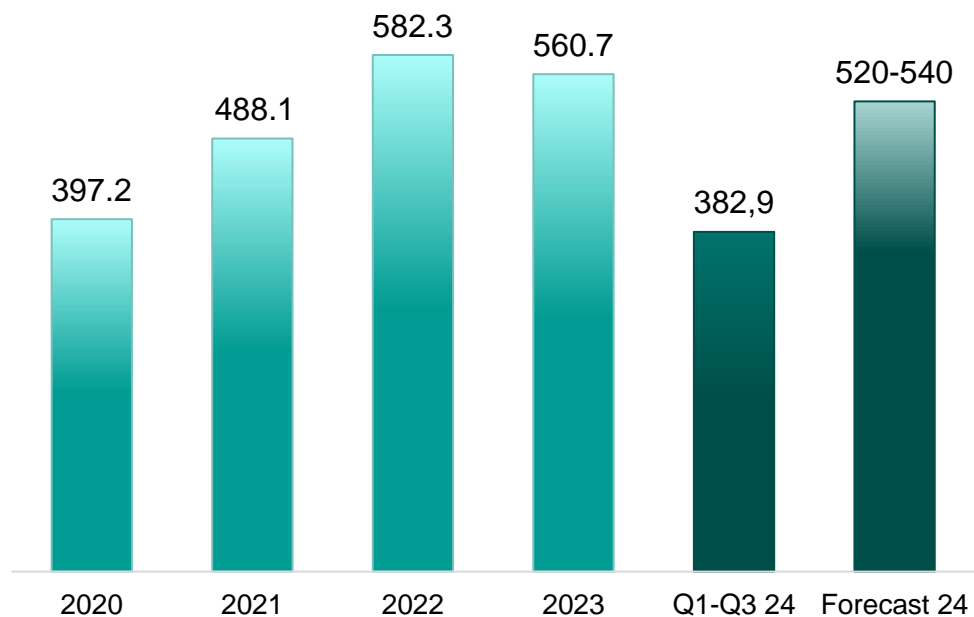
**Employees**



# Moderate increase expected for Q4.2024 due to projects

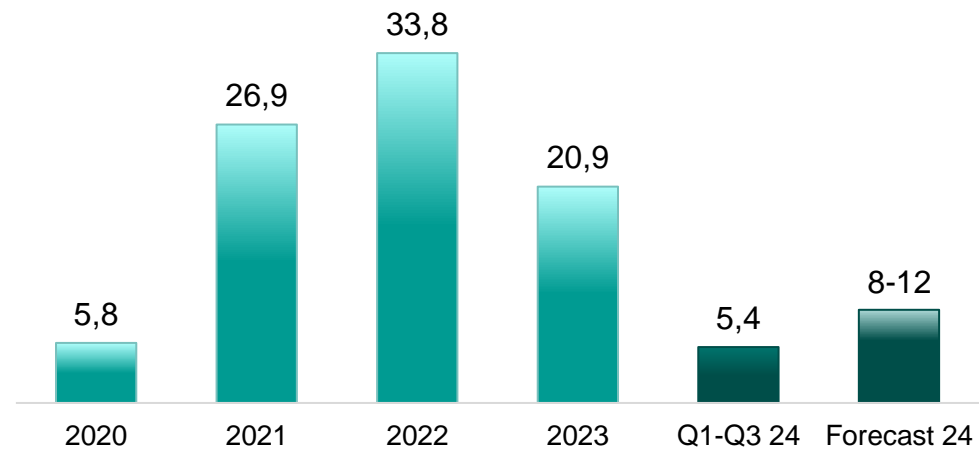
Outlook 2024 - before acquisitions

## Sales in € million



2020-2021 continuing operations

## Group earnings after minorities in € million



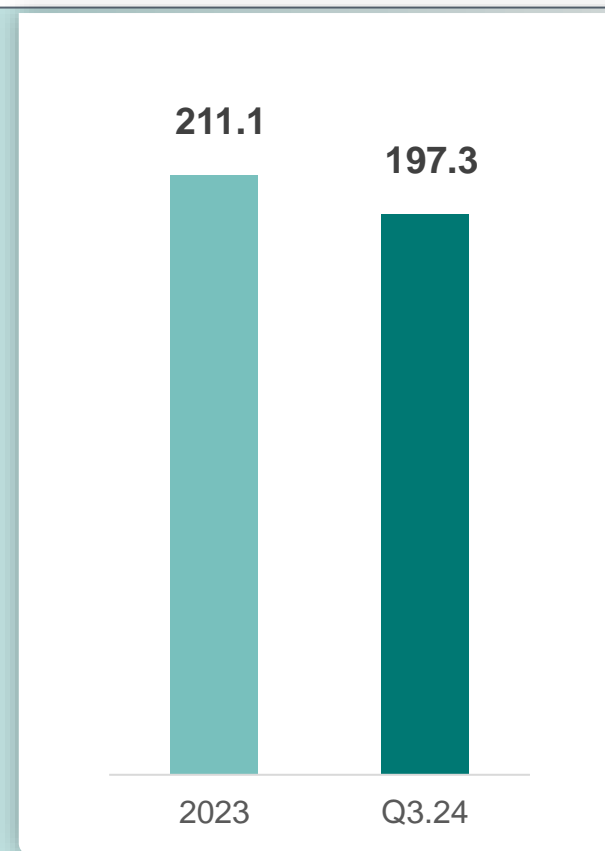
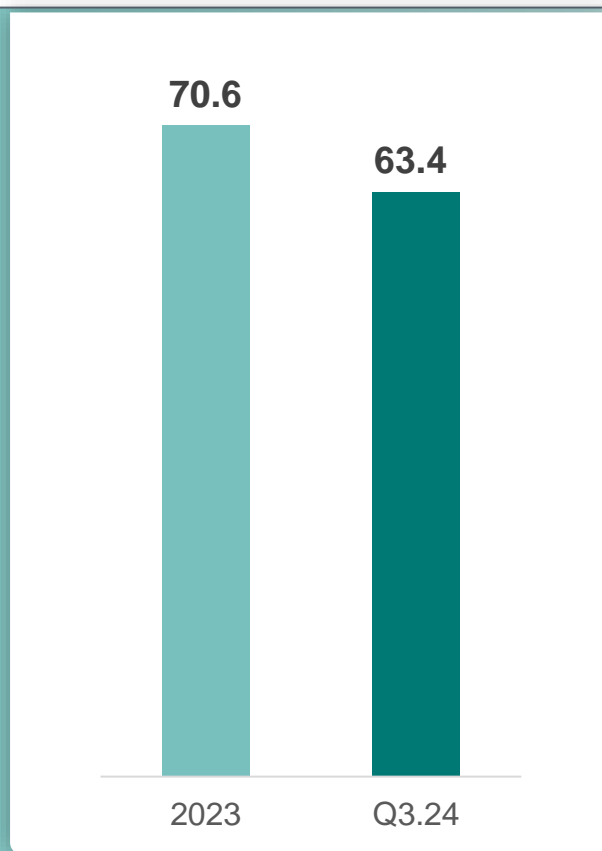
2020-2021 continuing operations  
2023: incl. impairments of 5m

# Net debt and working capital further reduced

## Equity ratio in %

## Net debt in € million incl. leasing

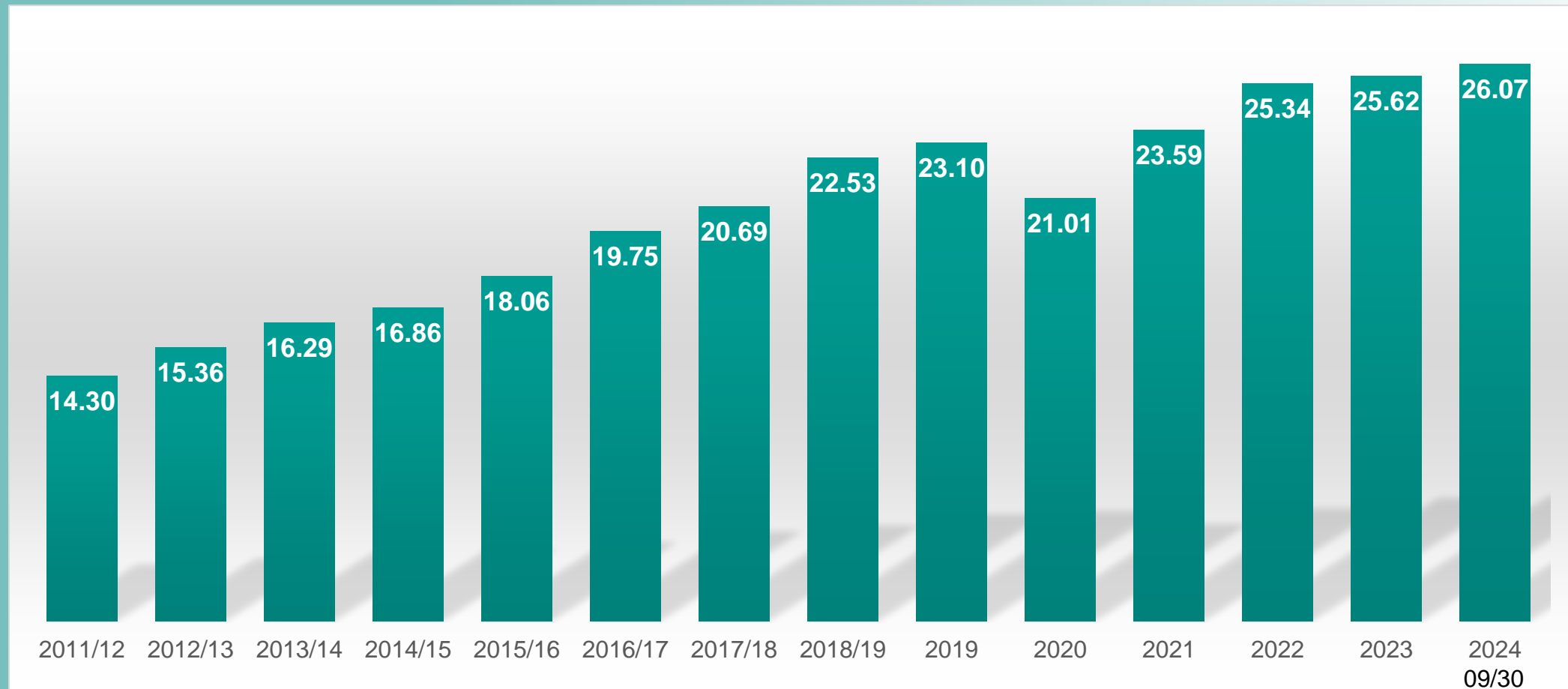
## WOC in € million



# Equity per share in €

**Increase of 5% p.a.**

+ average dividend of 3.3% p.a.



# Participation in the Company's success

## Dividend and share buyback

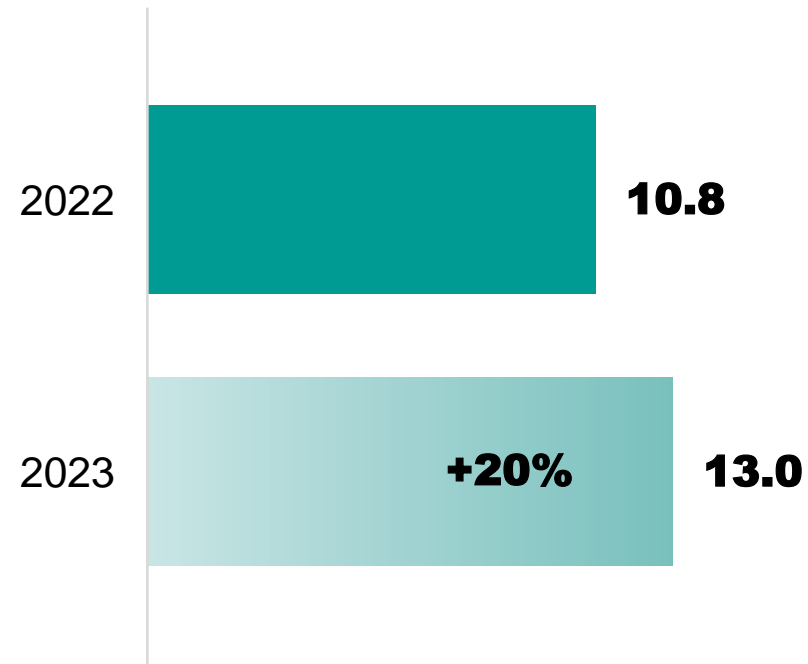
### Dividend:

- 0.40 € per share
- 2.4% yield

### Share buyback:

- Public offer
- from 04/11/24 to 04/25/24
- at 17.80 €
- 499,984 shares (4.61% of share capital)
- Volume: € 8,899,715

## Distribution to shareholders in € million



**13 million € to shareholders - 62% of Group earnings after minority interests**



# Summary

- **Outlook markets 2025**
- **Assessment of the situation of subsidiaries**
- **GESCO focal points & priorities**

# GESCO SHARE

ISIN	DE000A1K0201
WKN	A1K020
Ticker symbol	GSC1
<hr/>	
Share capital (12/04/2024)	10,839,499 €
Number of shares (12/04/2024)	10,839,499
Initial public offering	03/24/1998
Transparency standard	Prime Standard
<hr/>	
Share price (12/04/2024)	13.75 €
Market capitalisation (12/04/2024)	149,0 million €
Treasury shares (12/04/2024)	511.304 (4.7%)
Free float (12/04/2024)	81.1%

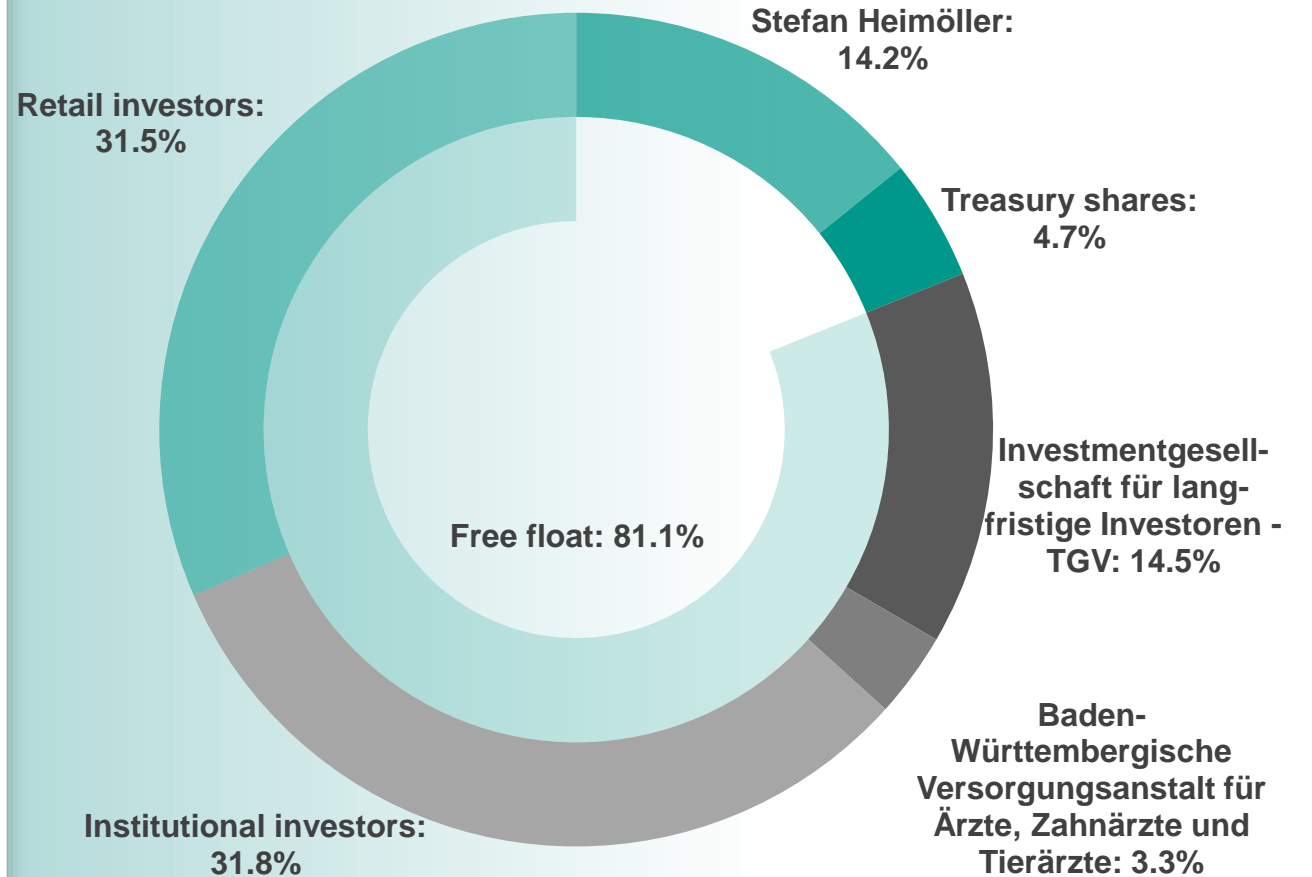
## Research/Coverage

Baader Bank (Buy: € 22.00)	GSC Research (Buy: € 26,50)	Pareto Securities (Buy: 18.50 €)	SMC Research (Buy: € 31.70)
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**Consensus: Buy: € 24.80 - Upside: 73.4%**

## Indices

CDAX overall index	Prime All Shares	Prime Industrial	Prime Industrial Diversified	Classic All Share
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**Thank you  
very much!**