

GESCO SE **BAADER** **Sales Briefing**

Wuppertal, 23 October 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



Thinking and acting entrepreneurial and sustainable

Dynamic and operationally independent units

Benefit from best practices within a strong group

Innovative technology for tomorrow's global market

Investing long-term with focus on future viability

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

Majority-owned, typically 100%

Add-on acquisitions as strategic enhancements to subsidiaries

Creating Value through targeted consulting

Expertise Development through seasoned professionals with extensive operational experience

Excellence Programs integrate group know-how to drive progress

Knowledge exchange among each other and mutual collaboration

THE INDUSTRIAL GROUP*



3 Companies
18% Share of Group sales
505 Employees

Markets with technologically interesting solutions and a high degree of innovation; systems with specific process expertise



Companies **3**
 Share of Group sales **56%**
 Employees **859**

Material-intensive industries; customised primary materials and solutions



4 Companies
26% Share of Group sales
488 Employees

Markets close to end consumers in the medical, hygiene, sanitary and food sectors; assemblies and components

*Figures as of 30 June 2024

Alignment:

Strengthening Doerrenberg internationally

207 million €

Sales in 2023

-47%

Earnings
since 2018

+2%

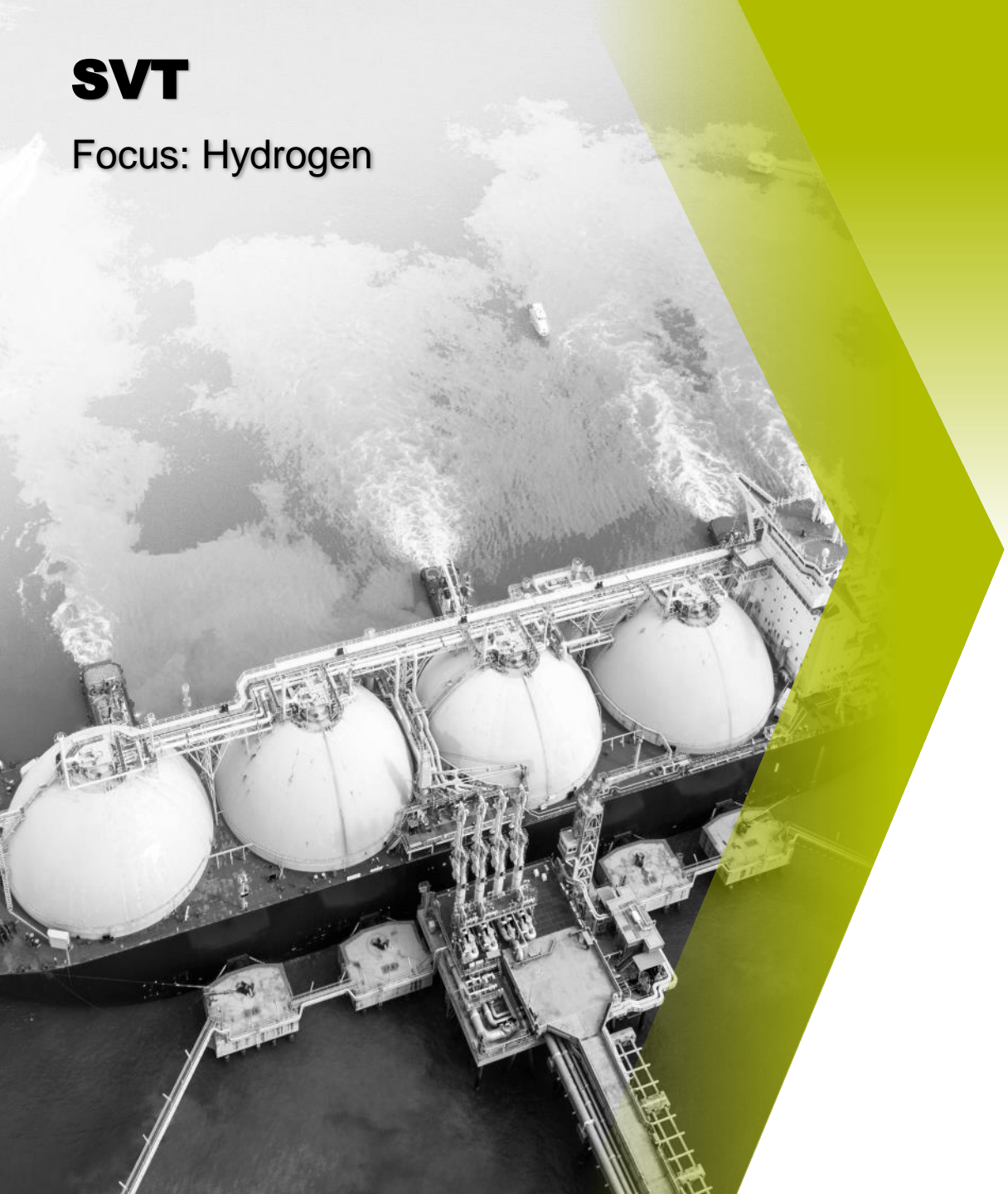
Efficiency
since 2018

Focus on internationalisation - new sales partners and further expansion USA | Turkey

Portfolio expansion of tool steel for plastic mould making with a high degree of processing

Portfolio expansion of precision flat steel is being expanded as planned

Transformation of steel foundry from automotive to mechanical engineering almost complete



Alignment:

Become the world market leader in ship loaders for all liquids

+60%

Sales
since 2018

+99%

Earnings
since 2018

+39%

Efficiency
since 2018

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

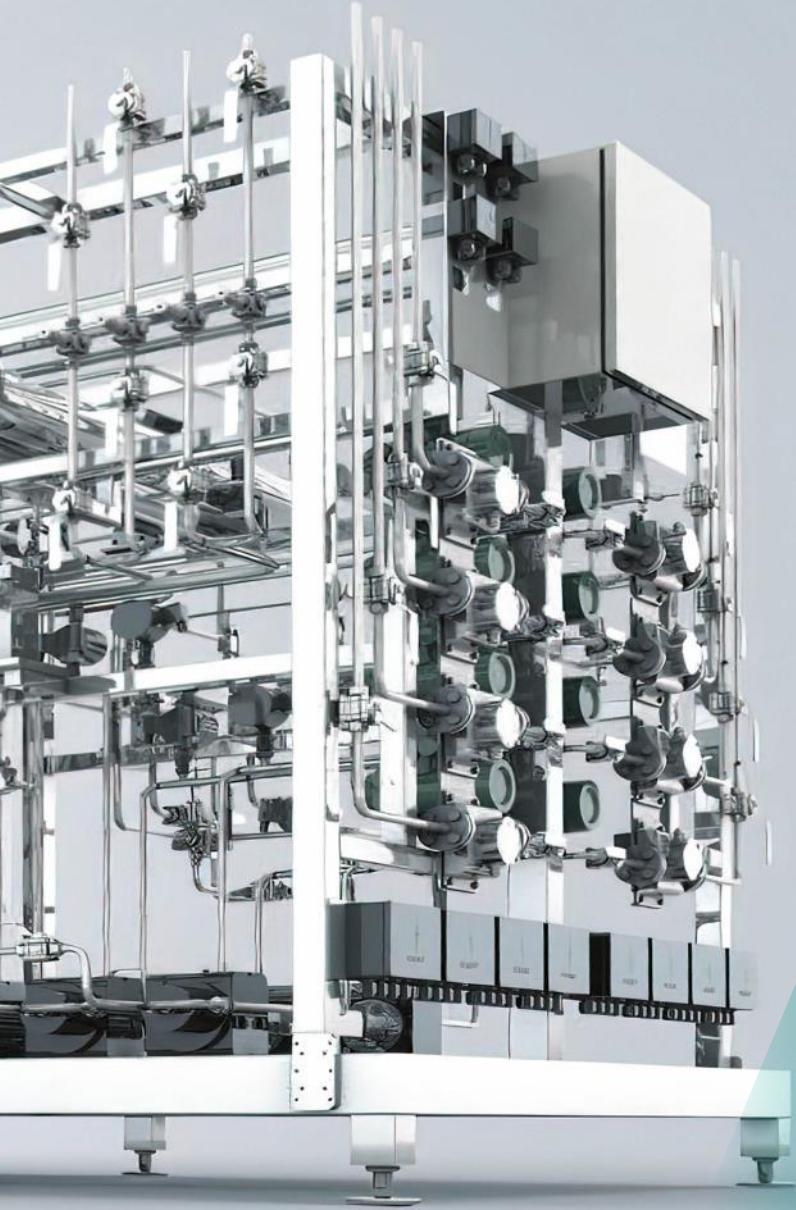
TOP technology with innovative, patented new modular product system - launch in 2024

Expansion of international activities for extended Sales & Service - China in 2024

Expansion of production capacities in best-cost country in 2024 / 25

INEX - solutions

Your Future - Our Passion



Alignment:

INEX-solutions offers excellence in stainless steel plant engineering

+49,7%
Sales
since 2018

+60,5%
Earnings
since 2018

+22,6%
Efficiency
since 2018

Plant engineering for Healthcare, Semiconductor, Energy & Environmental, Food & Beverage

Positioning as a strategic partner for semiconductors through clean room assembly

Foundation of INEX-solutions Inc. and ASME certification offer growth in the USA

Series orders received for power-to-liquid systems for the production of e-fuels and e-kerosene

MAE

Train traffic rolls with us



Alignment:

Focus on railway technology offers great international potential

-7,3%

Sales
since 2018

+42,9%

Earnings
since 2018

+27,1%

Efficiency
since 2018

Rail projects in North America: **New York, Boston, Sacramento** and **South Carolina**

METRO - Conquering the South American and Asian markets with a **new generation of wheel presses**

New modular product system **reduces time-to-market** for large-scale straightening systems **by 20 weeks**

Minimally invasive procedures with **directional medical drills** enable robotic applications

SETTER

Sustainability for the global market!



Alignment:

Consistent portfolio and production expansion

+120%
Sales
since 2018

+74%
Earnings
since 2018

+35%
Efficiency
since 2018

Responsibility for the future: more than 28,000 tonnes of plastic replaced by paper in 2023

Internationalisation with proximity to the customer -
New plants in DE and USA, expansion in Mexico in 2023

Innovations create new products and diversification -
strong growth for lollipops, flavoured sticks and stirrers

Technological benchmark: in-house paper and machine expertise



UMT Group

Lifesavers rely on us



Alignment:

Become world market leader for load-bearing systems

+54%

Sales since 2018
through acquisition

+31%

New business since
2018 through acquisition

+27%

Efficiency
since 2018

Amtrion established on the market as a subsidiary of UMT;
Amtrion US, Inc. founded

Portfolio completion strengthens market position;
new lightweight spring arms and gas struts

Focus on key production steps and optimisation of
production processes

Two worlds united in one system,
efficiency and transparency in data management

H1.24

Financials

Noticeably subdued demand at almost all subsidiaries

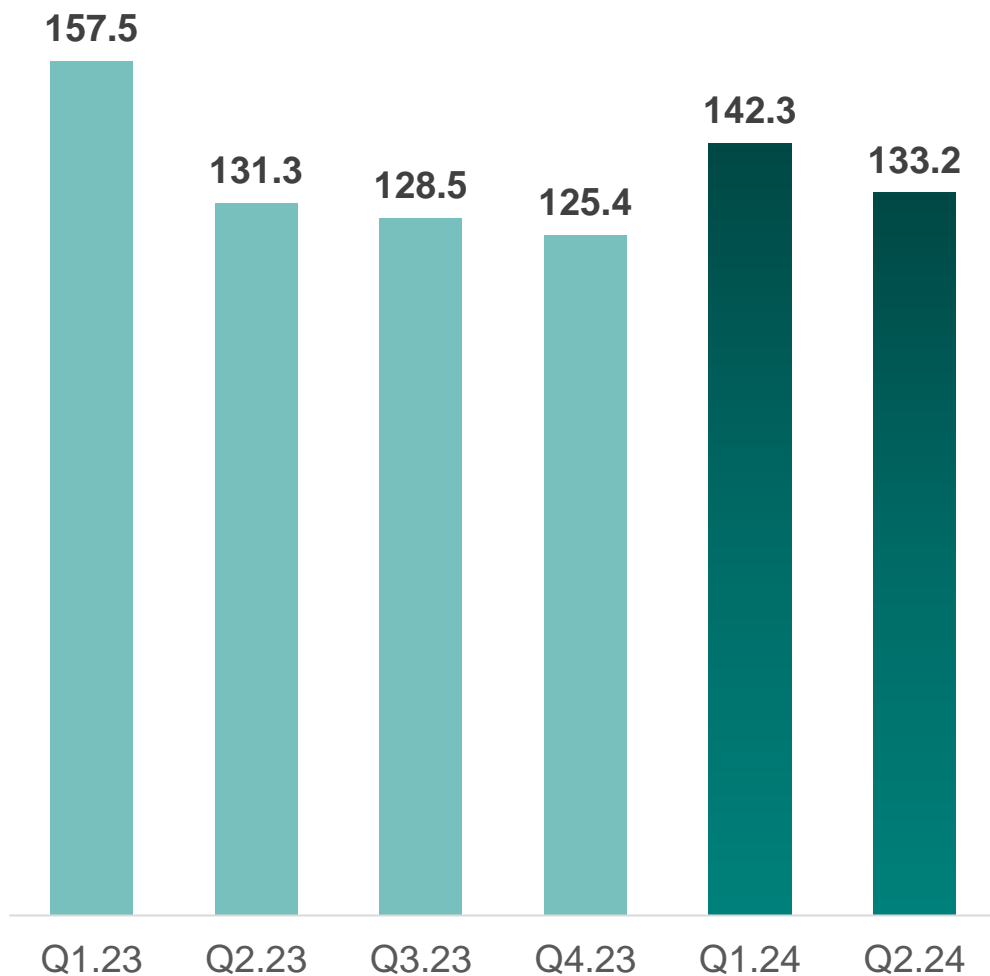
Financials H1 | P&L



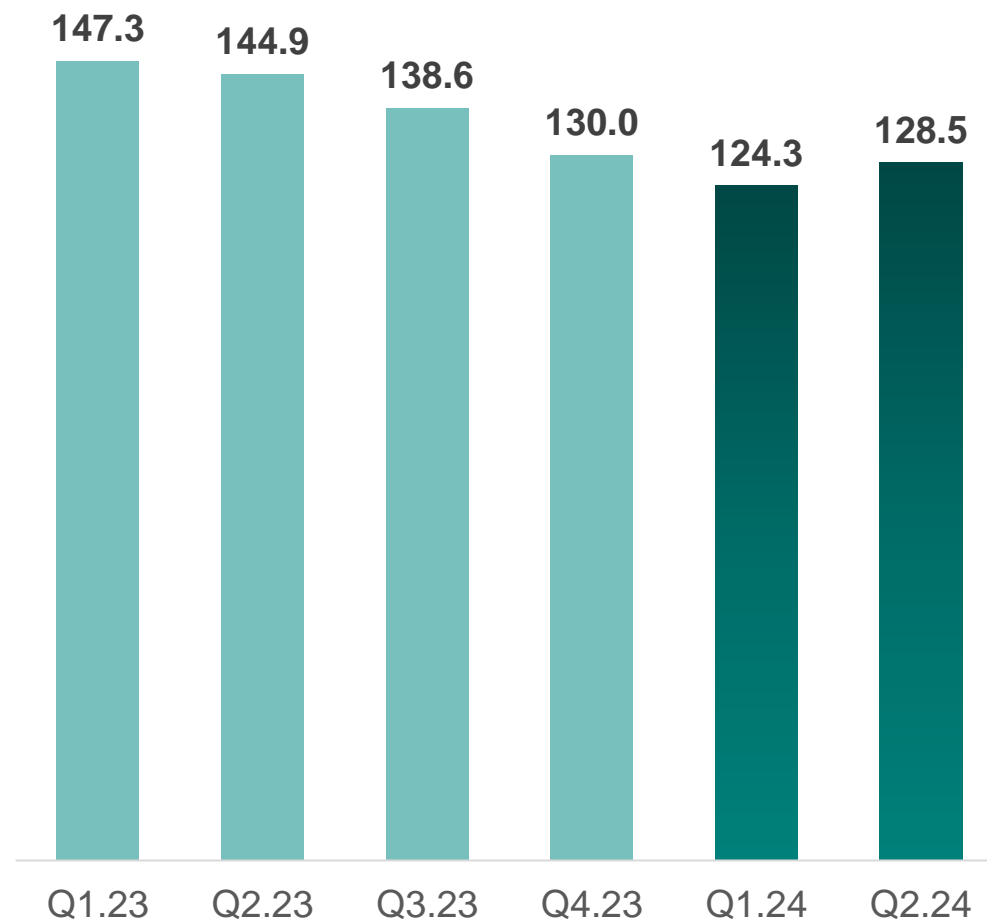
in € million	H1	H1	Δ abs.	Δ in %
	2023	2024		
Order Intake	288.8	275.5	-13.3	-4.6%
Sales	292.1	252.8	-39.3	-13.4%
EBITDA	31.7	15.7	-16.0	-50.5%
EBIT	22.8	6.6	-16.3	71.2%
EBIT margin in %	7.8%	2.6%		-522 bp
Earnings after minorities	14.3	2.0	-12.3	85.9%
EpS in €	1.32	0.19		-84.8%
Employees (on date)	1,889	1,869	-20.0	1.1%

Slight recovery in AE not reflected in sales

Incoming orders in € million



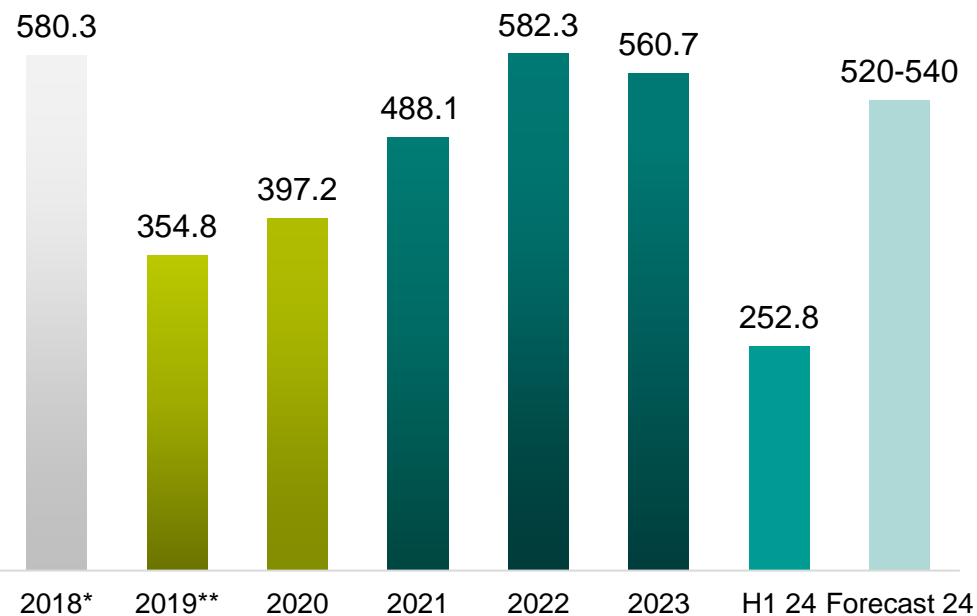
Sales in € million



Moderate increase expected for H2.2024 due to projects

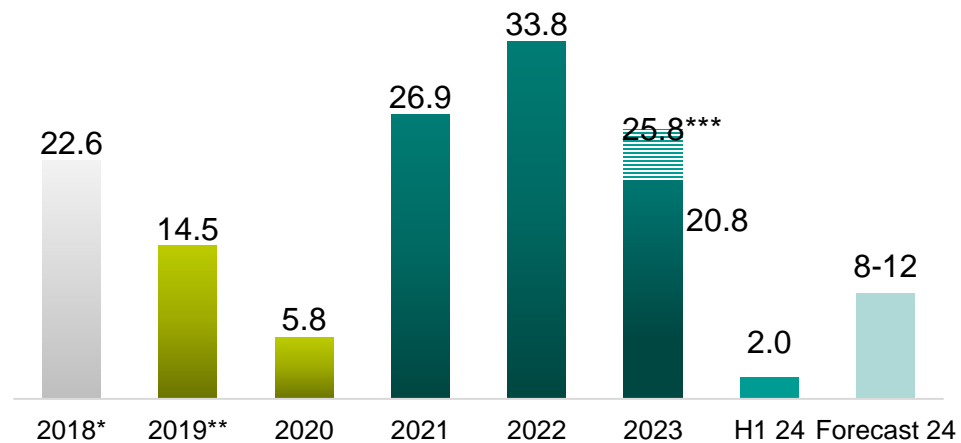
Outlook 2024 - before acquisitions

Sales in € million



2019-2021 continuing operations
 * 04.18-03.19 without adjustments
 ** Shortened financial year (9M)

Group earnings after minorities in € million



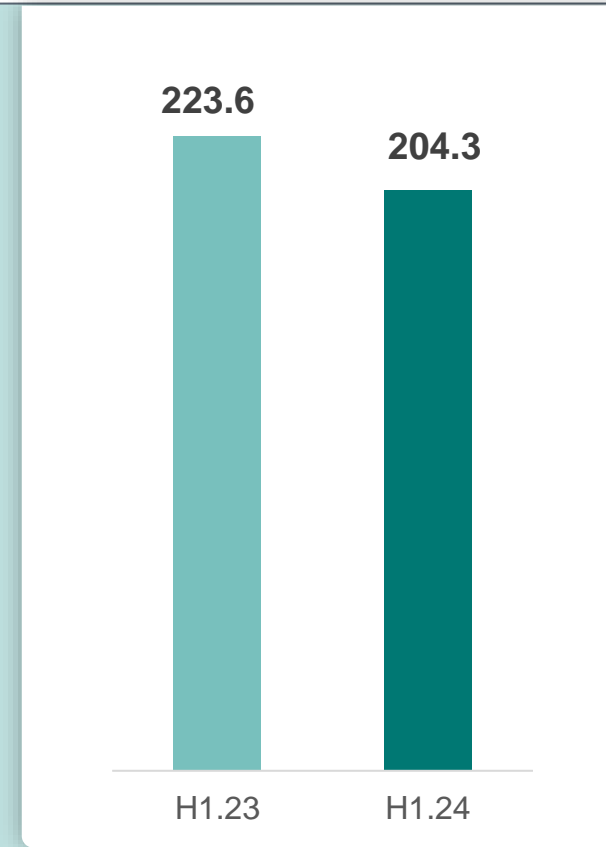
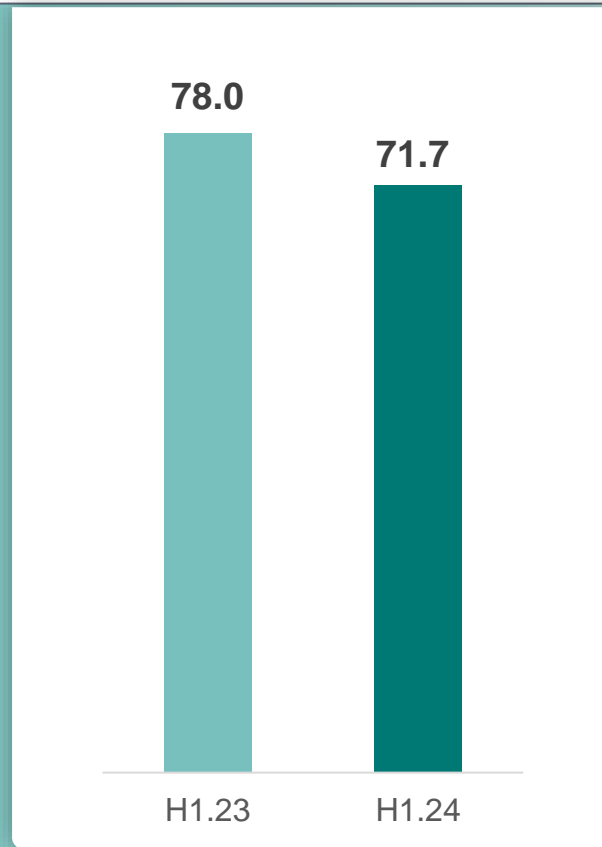
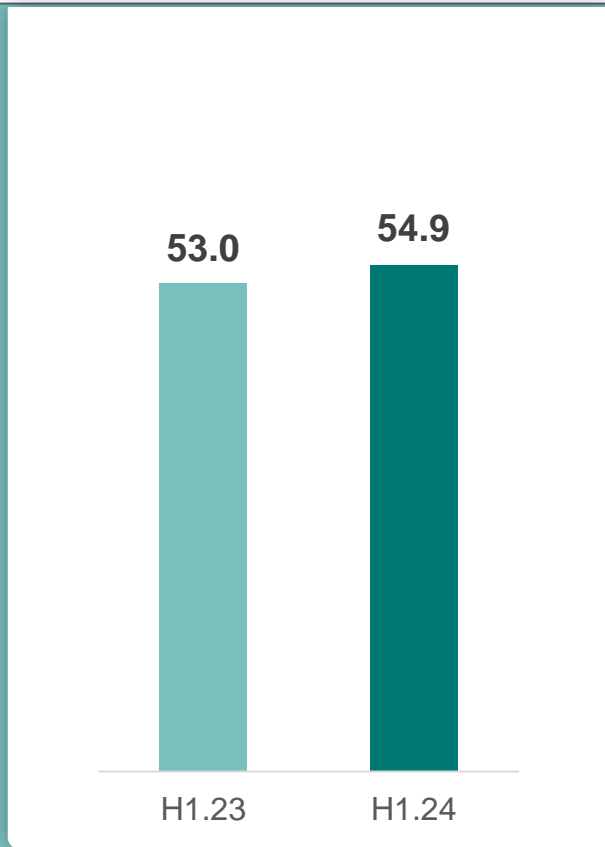
2019-2021 continuing operations
 * 04.18-03.19 without adjustments
 ** Shortened financial year (9M)
 *** before impairments

Solid balance sheet

Equity ratio in %

Net debt in € million incl. leasing

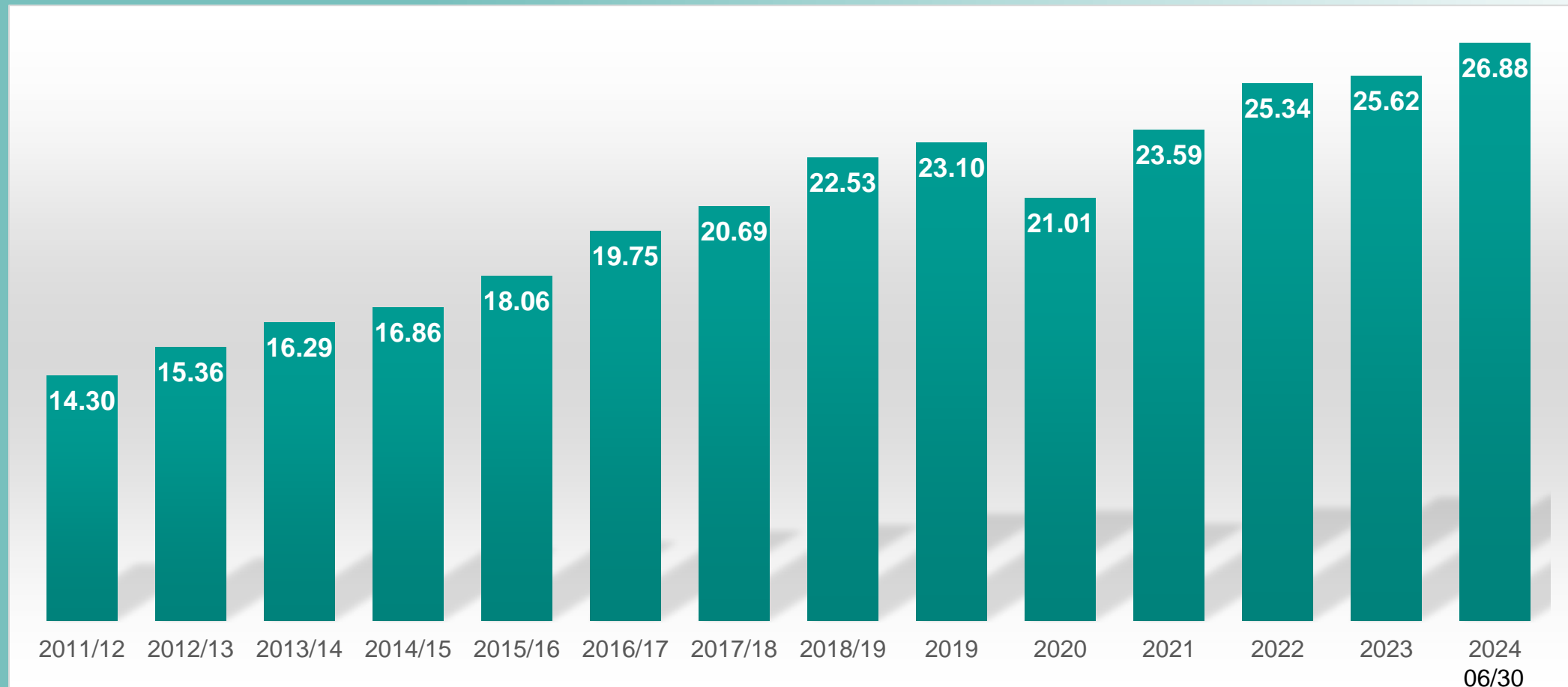
WOC in € million



Equity per share in €

Increase of 5% p.a.

+ average dividend of 3.3% p.a.



GESCO SHARE

ISIN	DE000A1K0201
WKN	A1K020
Ticker symbol	GSC1
<hr/>	
Share capital (10/23/2024)	10,839,499 €
Number of shares (10/23/2024)	10,839,499
Initial public offering	03/24/1998
Transparency standard	Prime Standard
<hr/>	
Share price (10/22/2024)	14,05 €
Market capitalisation (10/22/2024)	152.3 million €
Treasury shares (10/23/2024)	511.304 (4.7%)
Free float (10/23/2024)	81.1%

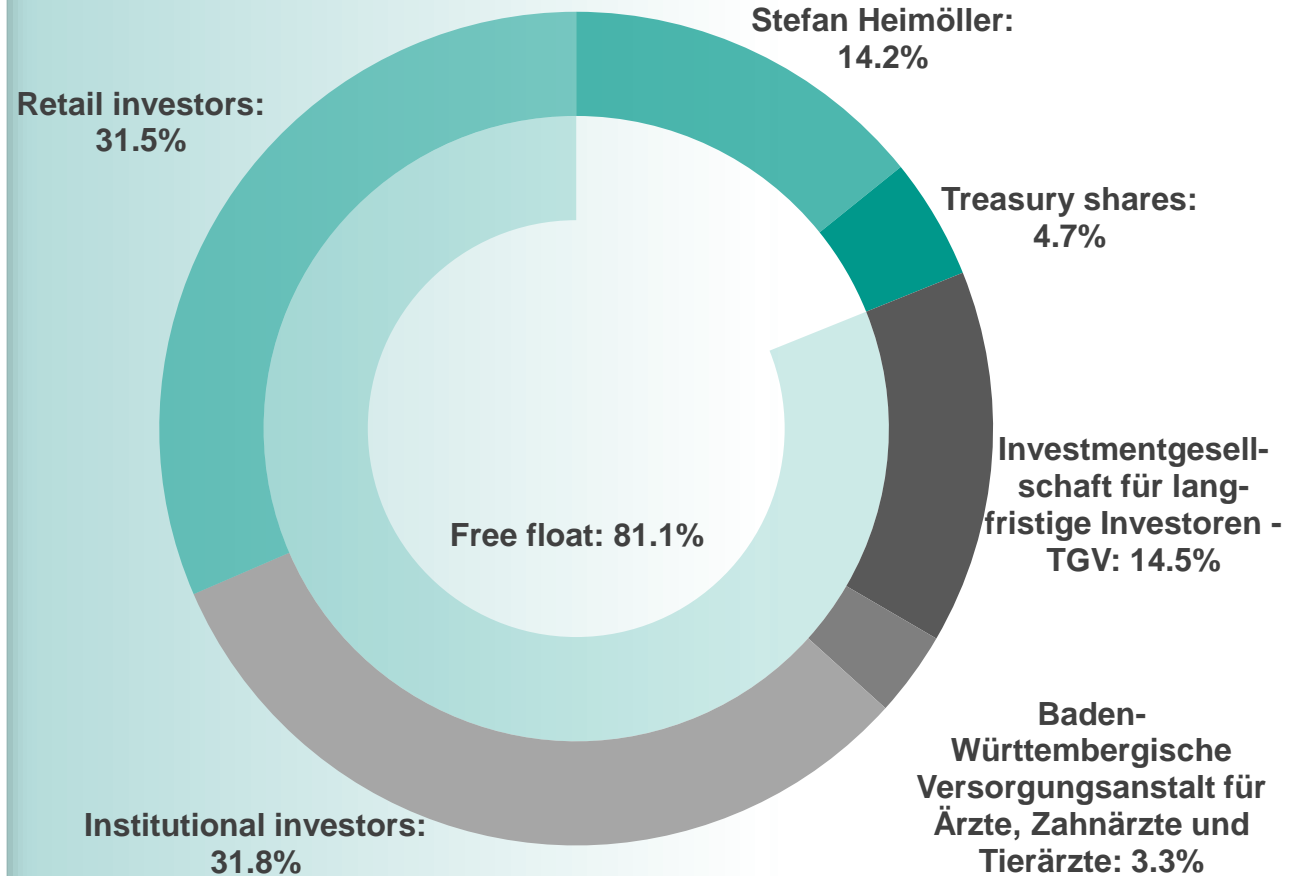
Research/Coverage

Baader Bank (Buy: € 22.00)	GSC Research (Buy: € 27.00)	Pareto Securities (Buy: 18.50 €)	SMC Research (Buy: € 31.70)
--------------------------------------	--------------------------------	-------------------------------------	--------------------------------

Consensus: Buy: € 24.80 - Upside: 73.4%

Indices

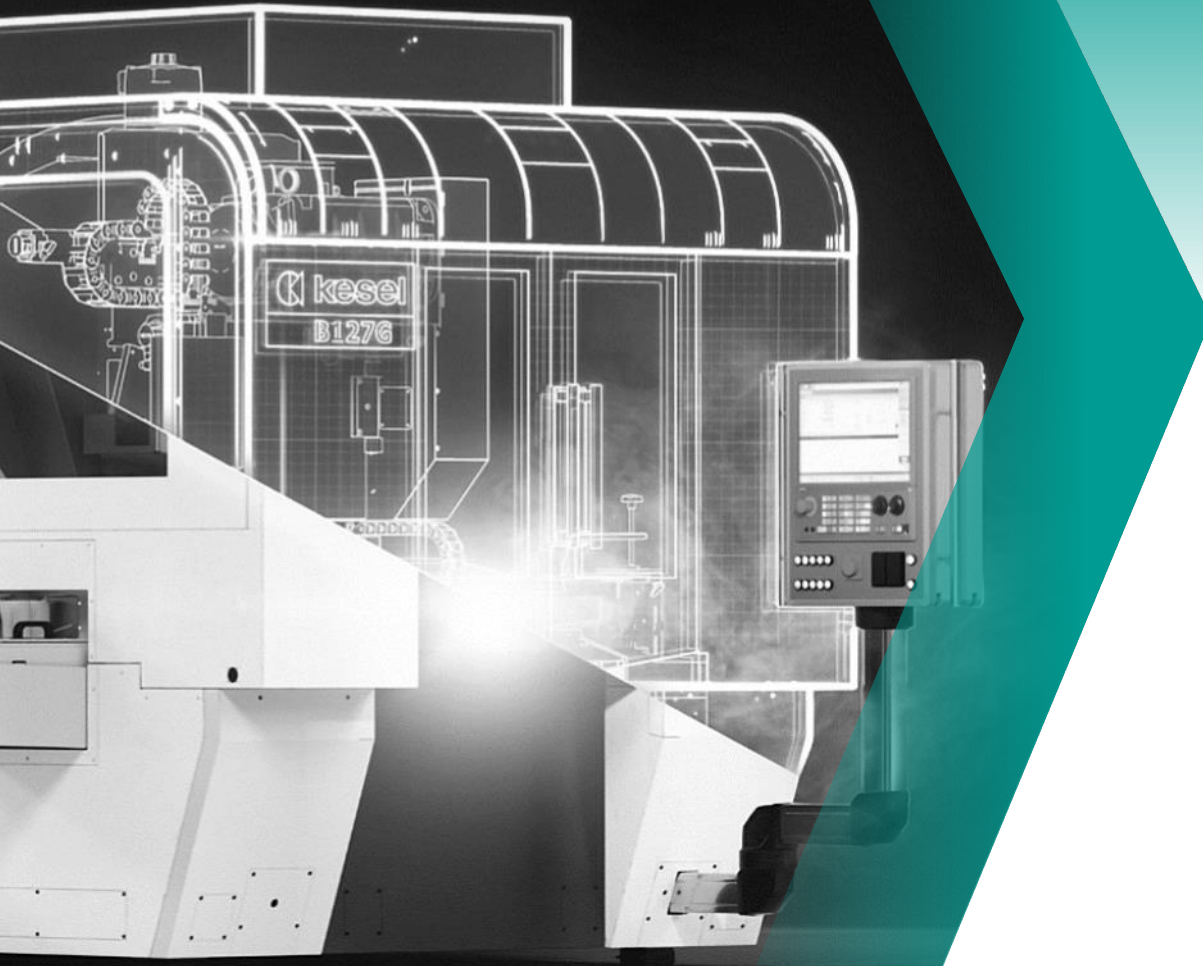
CDAX overall index	Prime All Shares	Prime Industrial	Prime Industrial Diversified	Classic All Share
-----------------------	---------------------	---------------------	------------------------------------	----------------------





**Thank you
very much!**

Backup



Alignment:

In future also the No. 1 for grinding machines!

+24,2%
Sales since
2018

+20,5%
Earnings since
2018

+18,3%
Efficiency since
2018

New product Grinding machine Band saw blade opens up new market Food

World market leader position in milling machines strengthened by new modular system

Newly developed modular system reduces **Time-to-market** reduced by **60%**

Performance grinding of band saw blades **50% above market standard** - newly patented process

Alignment:

Transferring our market strength in Europe to the USA!

+72%

Sales since
2018

+31%

Earnings since
2018

+39%

Efficiency since
2018

Expansion of copper coatings -

Goal: Becoming the world market leader in copper

USA sales share from 0 to 10% since 2018 - focus on further expansion of market share

Investment in new copper line realised in 2023 - capacity doubled with state-of-the-art technology

Copper brake line tape for e-mobility - We increase your safety!

ASTROPLAST

Products for life from sustainable plastic production

Alignment:

Solution for technically demanding large plastic parts!

13 million €

Sales in 2023

-25%

Earnings since
2018

-26%

Efficiency since
2018

Focus on circular economy, from 46% to 51% use of recyclate → Target > 90%

Orientation of production towards clamping forces > 600 tonnes and components > 5 kg

High-tech bicycle frame in 300 s
under 2300 tonnes clamping force in series

Paperless processes and digital production control



Alignment:

Take over added value from the customer!

18 million €

Sales in 2023

+1,1%

Earnings since
2018

+16,2%

Efficiency since
2018

Connecting elements for the energy transition,
e.g. high-voltage plug e-mobility

Focus on large series sanitary applications
for safe drinking water supply

Taking over assembly and packaging processes from
series customers

Reduced throughput times enable savings of > 12 %
in raw materials and consumables