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# 1H 2024 results

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# Disclaimer

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# 1H 2024 Highlights

Economic environment remains demanding; focus on cash preservation, efficiency improvements and operating agility

- The performance in the first half 2024 was in line with expectations and guidance
- Continue to navigate challenging market conditions; [e]-Mobility relatively solid, e-Tools stabilizing but destocking in e-Bike ongoing
- Ongoing refining of resource management and optimization of operating structures
- Focus remains on cash preservation while maintaining agility to capitalize on expected end-market growth
- Robust balance sheet and adequate financial manoeuvrability
- Guidance for 2024 and mid-term targets confirmed

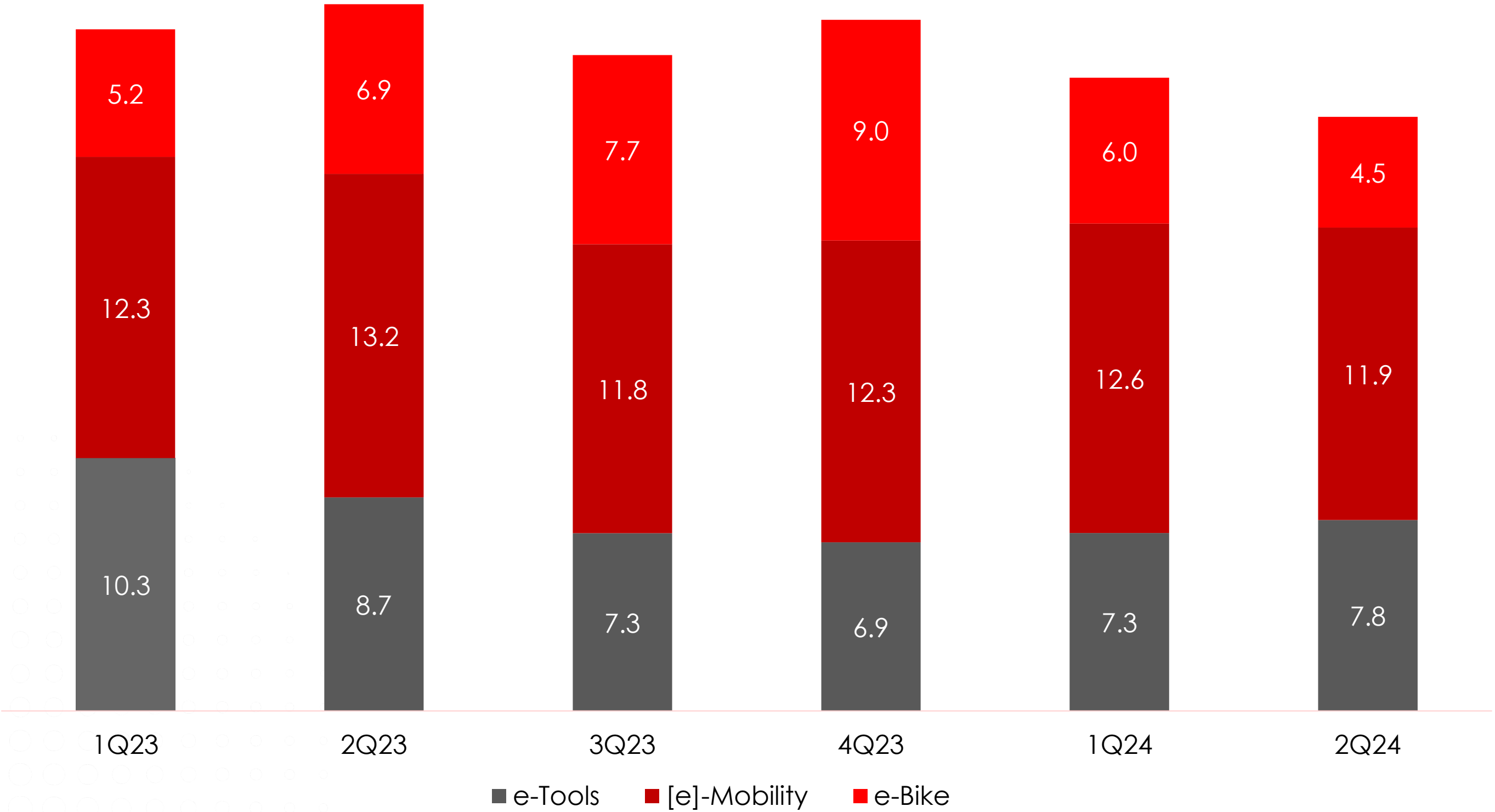


# Financial Review

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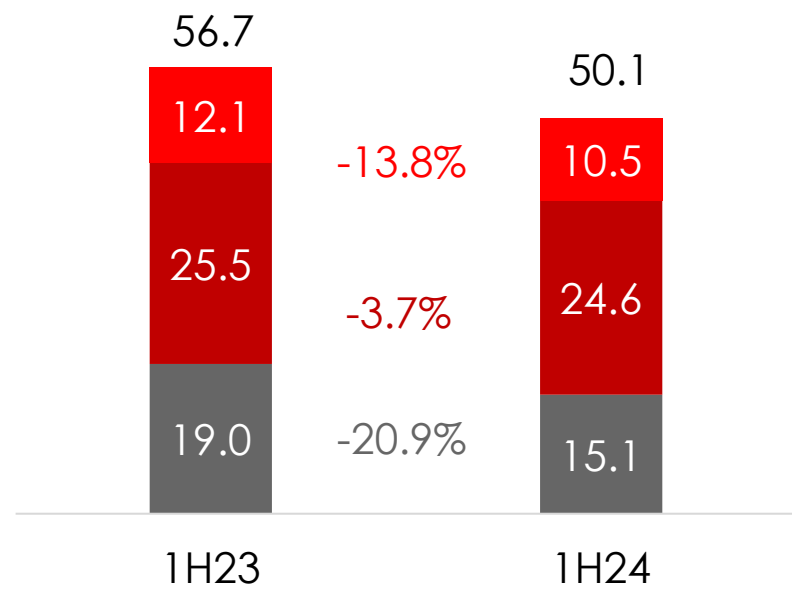
# Quarterly development of the business areas

Sales (in EUR million)



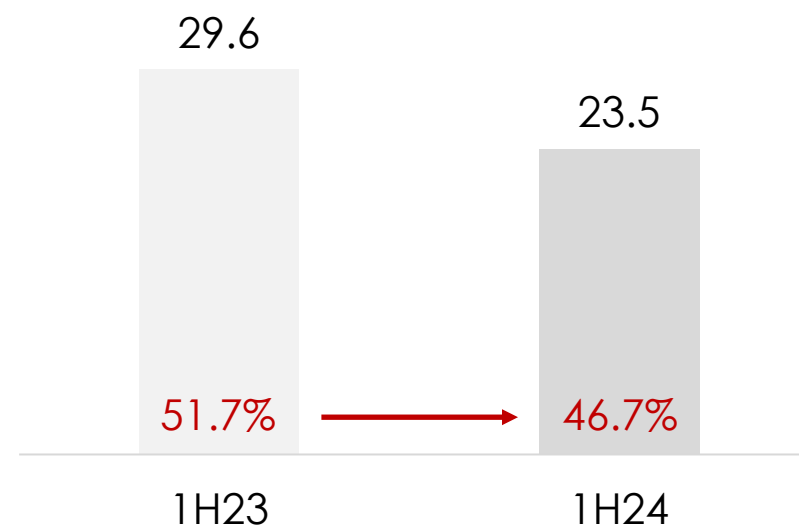
# Continue to navigate challenging market conditions; [e]-Mobility relatively solid, e-Tools stabilizing but destocking in e-Bike ongoing

Sales (in EUR million)



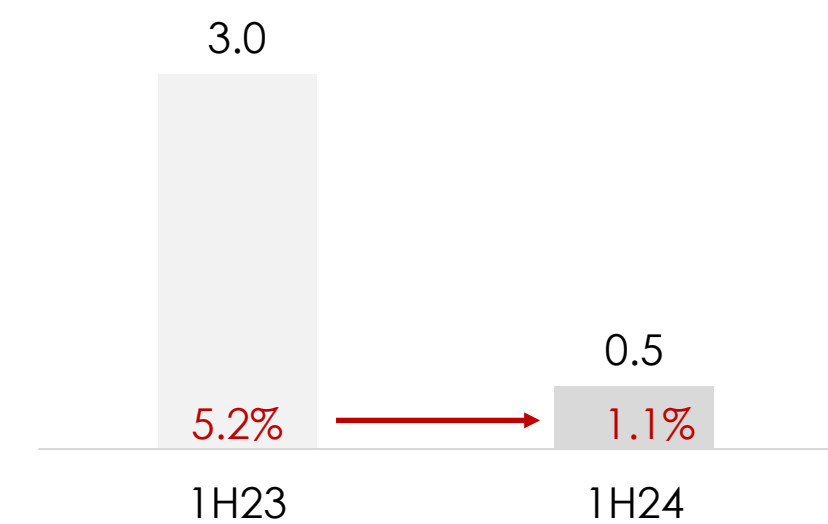
■ e-Tools ■ [e]-Mobility ■ e-Bike

Adj. Gross Profit (in EUR million)



■ Adj. Gross profit — Adj. Gross profit margin

Adj. EBITDA (in EUR million)



■ Adj. EBITDA — Adj. EBITDA margin

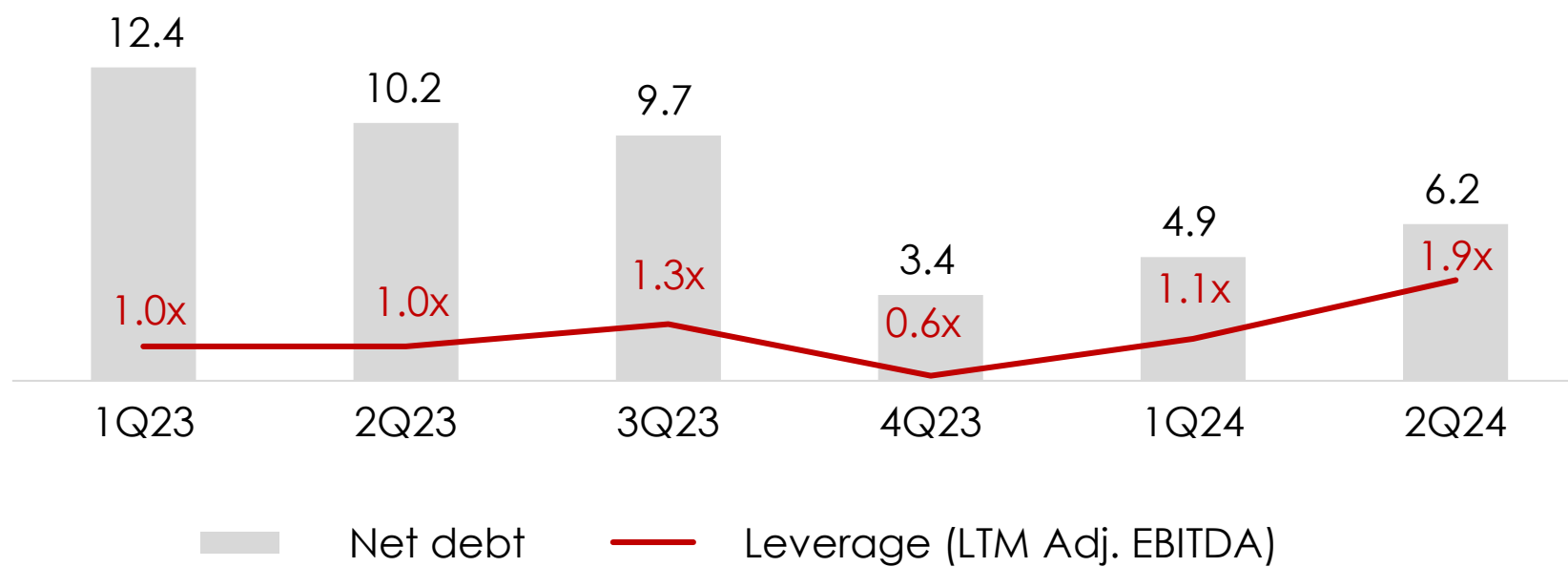
- e-Bike
  - Industry-wide destocking continued
  - Recovery delayed
- [e]-Mobility
  - Supported by resilience of the premium & luxury segments
  - EHV demand weakened
- e-Tools
  - Stabilizing at low levels
  - Destocking seems to have ended

- Adj. Gross profit and adj. Gross profit margin
  - Adjusted Gross profit margin stabilizing at low levels – recovery measures in place
  - Low volumes continue to cause inefficiencies (operating leverage, stop-and-start costs)
  - Negative mix effect

- Adjusted EBITDA
  - Adj. EBITDA reflects streamlining and cost measures
    - Personnel expenses decline by EUR 1.8 million yoy
    - Net other operating expenses decline by EUR 1.9 million yoy
  - Refining of resource management
  - Optimization of operating structures

# Robust balance sheet and adequate financial manoeuvrability

## Net Debt (in EUR million) and Leverage



- Equity ratio 1H24 53.1%
- Net debt & liquidity
  - Net debt remains at low levels
  - Cash and cash equivalents amount to EUR 21.7 million
  - In 2Q24, refinancing for the next 3 years successfully concluded

## Liquidity (in EUR million)

Items	as of June 30, 2024
Cash and cash equivalents	21.7



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# Outlook & Closing Remarks

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# Guidance for 2024 and mid-term targets confirmed

## 2024 Guidance

### Revenue

EUR 100 – 110 million

### Adjusted EBITDA

EUR 1 – 3 million

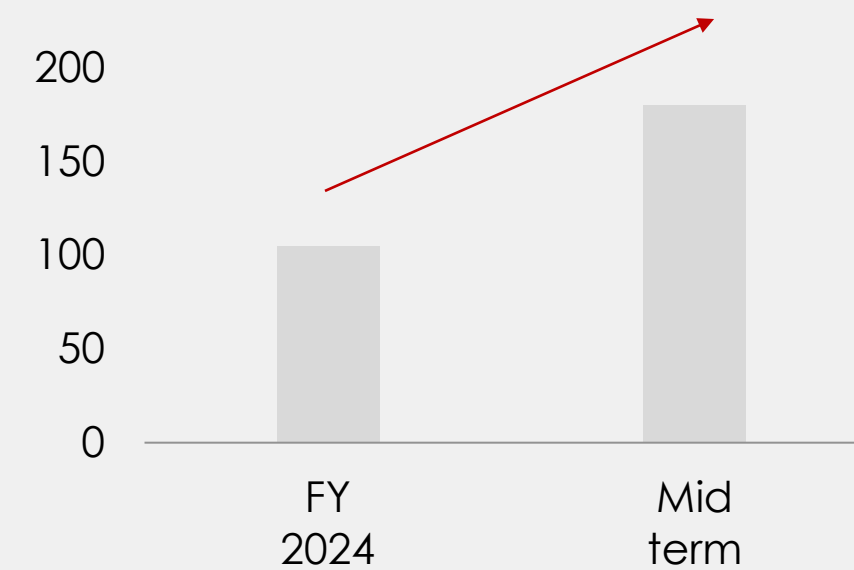
### Free Cash Flow

neg. EUR 0 – 3 million

## Mid-term outlook...

### Revenue

EUR 150 - 180 million





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# Q&A

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