

Q1 2023

Results Presentation



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Agenda

- Q1 2023 Highlights
- Financial Review
- Outlook & Closing Remarks
- Q&A

Q1 2023 Highlights



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FIRST-QUARTER 2023 PERFORMANCE IN LINE WITH TRENDS OUTLINED AT FULL-YEAR 2022 RESULTS



1.

Macroeconomic uncertainties remain in the short term



2.

Q1 2023 as anticipated: Revenues EUR 28.0 mn, Adj. EBITDA EUR 1.5 mn



3.

Assessment ongoing and supports view of high-quality business



4.

Focus remains on capital discipline and optimally positioning the business for future growth



5.

FY 2023 confirmed and strong growth in medium-term reiterated

FIRST IMPRESSIONS - UNDERSTANDING THE DETAIL

KEY TAKEAWAYS TO DATE

1. Diversified and high-quality business

- Mix offers embedded resilience to macro swings, exposure to structural growth and best-in-class practices

2. Reputation for quality / expertise

- Leading process engineering solutions
- Recognised for co-development capabilities
 - State-of-the-art global facilities
 - High-end manufacturing equipment
- Skilled employees / high-end engineering expertise

3. Strong business attributes

- Loyal customer base / existing pipeline of business
 - Exposure to structural growth
- Optionality for additional growth via adjacent markets

Financial Review



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PROFITABILITY REFLECTS UNREALIZED OPERATIONAL LEVERAGE

In EUR million or %	Q1 2023	Q1 2022	y-o-y	Commentary
Revenue	28.0	34.0	-17.5%	Revenues in line with trends outlined at full-year 2022 results; driven by e-Mobility and e-Tools
of which e-Mobility	7.5	10.6	-29.1%	Overstocking at customers, in particular for e-bikes Solid performance of EHV projects
of which e-Tools	8.0	11.7	-31.6%	Lower end consumer demand and overstocking
of which Conventional	12.3	11.3	9.0%	Strong performance due to strategic focus on premium, luxury, and sports vehicle
Gross Profit	15.2	18.8	-18.9%	Volume effect
Gross Profit margin	54.4%	55.3%	-0.9 pp	Down y-o-y but sequential and steady improvement over the past three quarters and up 270bps versus Q4 2022
Adjusted EBITDA	1.5	4.1	-63.6%	Unrealized operational leverage and high inflationary pressure from non-transferable costs ¹
Adjusted EBITDA margin	5.4%	12.2%	-6.8 pp	

¹E.g., tools, supplies, trade goods and outsourced manufacturing

Outlook & Closing Remarks



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FULL-YEAR 2023 GUIDANCE REFLECTS CURRENT UNCERTAINTY AND EXPECTED PHASING OF GROWTH

2023 Guidance

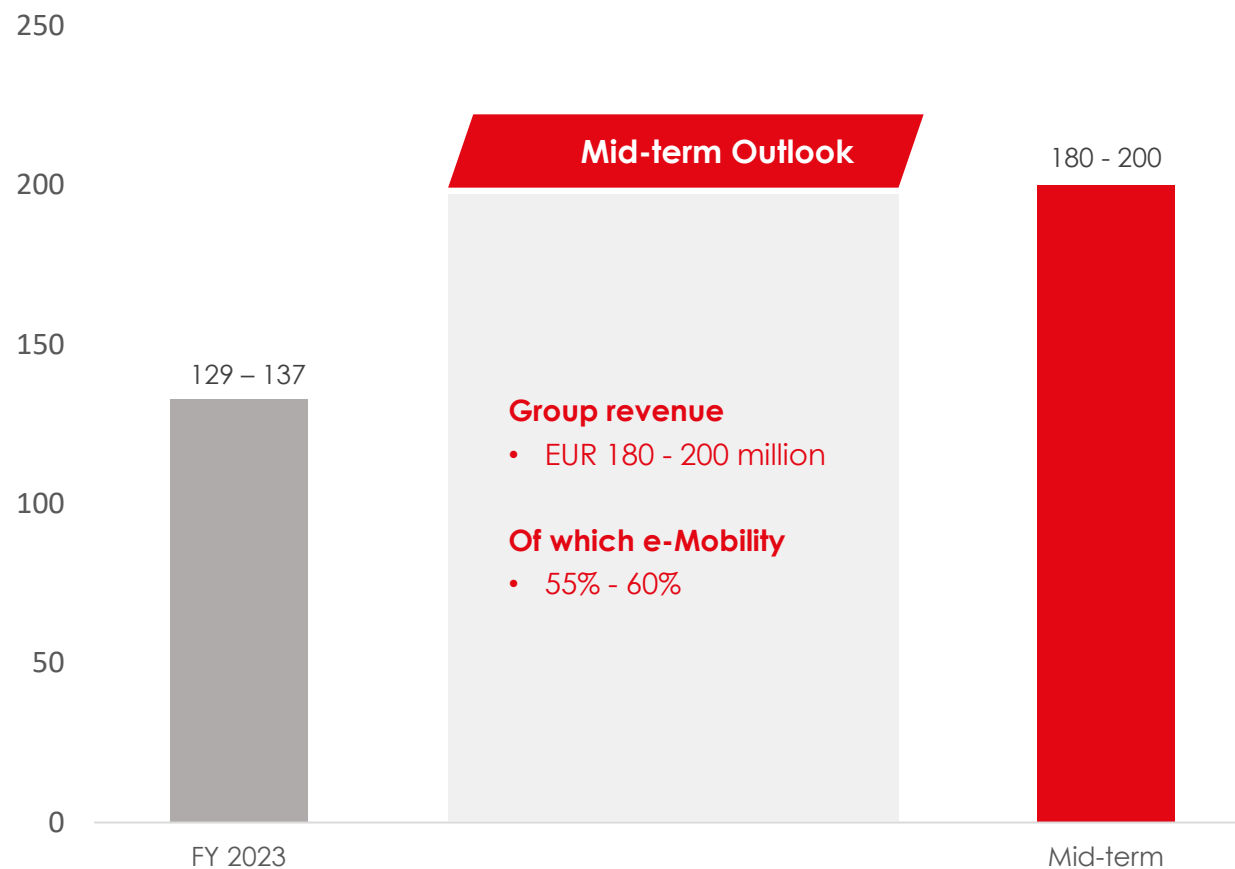
	2023 Targets
Revenue	EUR 129 – 137 million
Adjusted EBITDA	EUR 12 – 15 million
Free Cash Flow	neg. EUR 6 – 9 million

FY 2023 guidance assumptions

- Overall, economic uncertainty and constraints are expected to continue
- Demand to be impacted temporarily by customers' high stock levels / consumer confidence
- Ongoing mitigation of inflationary pressures
- Focus on operational excellence, execution and deployment
- Further optimization of cost structures

MID-TERM OUTLOOK SUPPORTED BY GROWING ADOPTION OF SUSTAINABLE DRIVE AND MOBILITY CONCEPTS

Group revenue in EUR million



Mid-term outlook supported by:

1. Ongoing customers wins and strong existing pipeline
2. Micromobility solutions
3. Increasing number of components per system
4. Expansion into other/adjacent industry segments

Q&A

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