



ELEVATING CHAMPIONS

Investor Update Call – 9M 2020 | 24 November 2020

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Summary 9M 2020

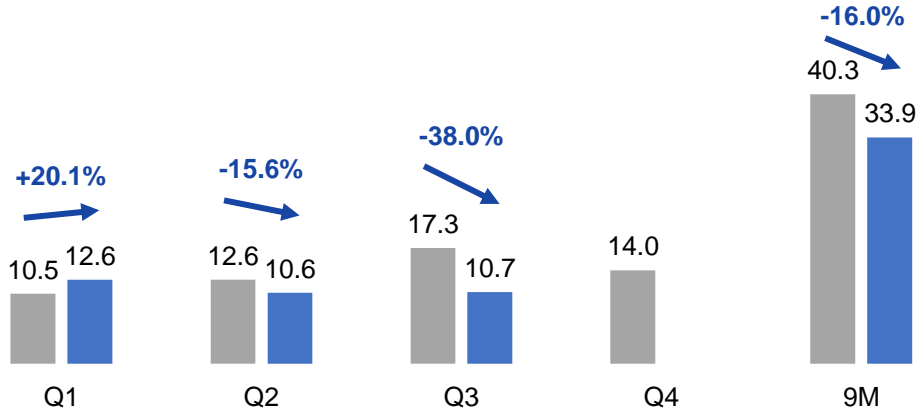
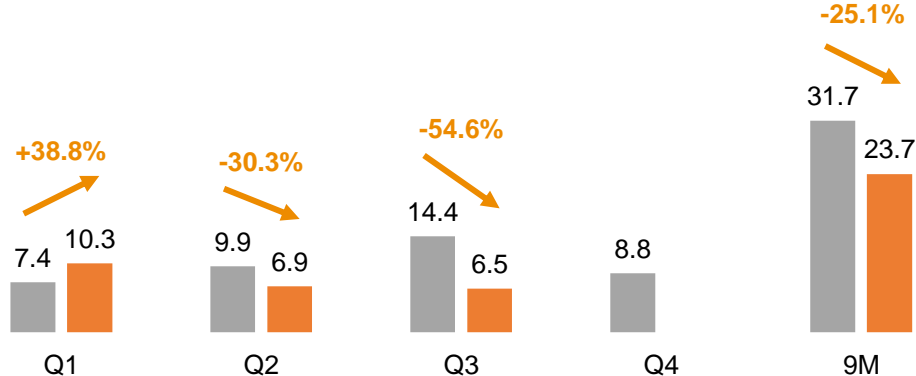
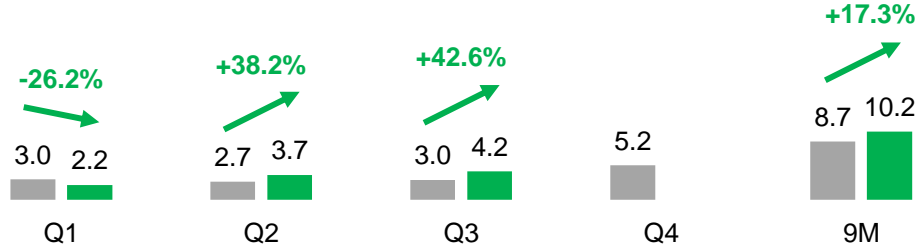
Group KPIs

- Revenue declined by -16.0% (vs. pro forma 9M 2019)
 - Q3 with a revenue stabilization of +1% vs. Q2 2020
 - Order intake in Q3 up +24% vs. Q2 2020
 - Taking into account acquisitions, revenue growth of +290% vs 9M 2019 (non-pro forma basis)
- Gross profit margin at 74.4%
- Adj. EBITDA margin 20.5%
 - Solid above 20% as already in H1 2020, despite challenging economic conditions

Deal flow

- Continued strong deal pipeline and due diligence activity in 9M 2020
 - >2,900 companies actively screened and 250 opportunities introduced by M&A advisors and network
 - Introduction of an automation software to screen publicly available company information according to a predefined set of criteria
 - 20 management presentations (both virtually and physically)
 - Currently 2 companies in due diligence from the Healthcare and Software spaces (open outcome as usual with M&A transactions during due diligence)

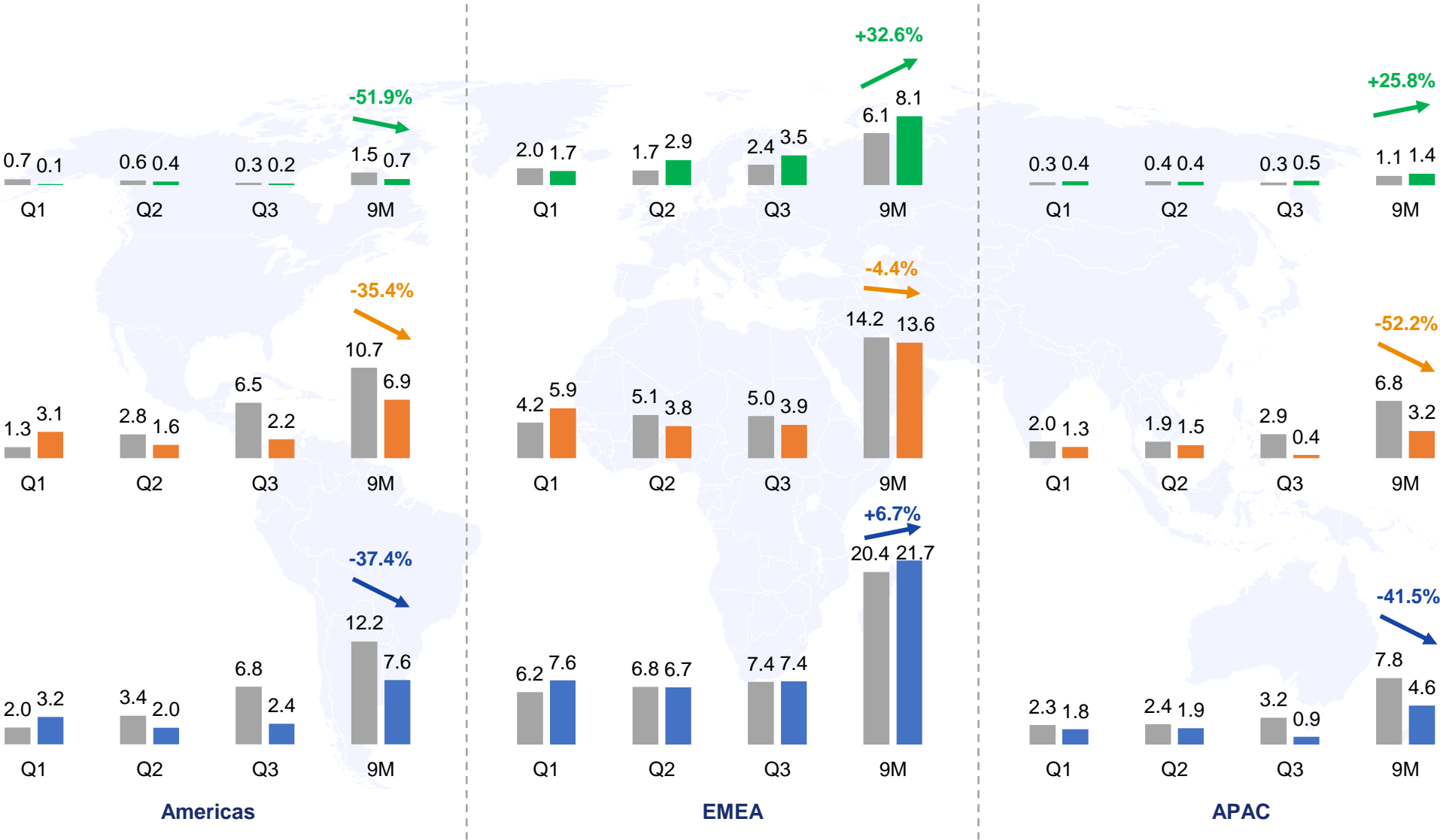
Revenue 9M 2020 by quarter



(€ million)

- Group
- Palas
- IHSE
- Prior-year period (pro forma)

Revenue 9M 2020 by region



(€ million) ■ Group ■ Palas ■ IHSE ■ Prior-year period (pro forma)

KPIs by segment

€ thousand	Reportable segments						Total	
	Environmental Technologies		Security Technologies		Central Functions and consolidation			
	9M 2020	9M 2019	9M 2020	9M 2019	9M 2020	9M 2019	9M 2020	9M 2019
Revenue	10,174	8,676	23,728	31,660	(31)	-	33,870	40,336
Revenue growth	17.3%		(25.1%)				(16.0%)	
Gross profit	7,808	7,080	17,404	23,708	-	-	25,211	30,788
Gross margin	76.7%	81.6%	73.3%	74.9%			74.4%	76.3%
Adjusted EBITDA	2,989	3,015	7,428	12,624	(3,463)	(2,194)	6,954	13,445
Adjusted EBITDA margin	29.4%	34.7%	31.3%	39.9%			20.5%	33.3%

- Total cash and cash equivalents of € 122.3 million as per end of September 2020

Note: 9M 2019 figures are presented on a pro forma basis.

For definition and more information on alternative performance measures, please refer to Note 4 of the selected notes to the interim consolidated financial statements H1 2020.

Deal flow

M&A activities in 2020 YTD

- >2.900** companies actively screened
- ...250** acquisition opportunities through M&A advisors and network
- ...20** management presentations
- ...2** companies currently in due diligence

Selected current transactions from our pipeline



Healthcare

- EBITDA margin: ~ 30%
- Proprietary



Software

- EBITDA margin: ~ 40%
- M&A process

EXCERPT ONLY

Forecast FY2020

Please refer to the section Forecast of the 9M 2020 Quarterly Statements and the ad-hoc notification published on 13 November 2020

**Happy to answer
your questions**

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