

**ONE STEP  
AHEAD**



# CAPITAL MARKETS DAY

## AGENDA

### June 14, 2023

02:30 pm Site-visit Jandelsbrunn

07:00 pm Joint dinner

### June 15, 2023

08:30 am Presentation by the management

Wolfgang Speck	(CEO)	Market & Strategy
Hubert Holzbauer	(Head of Sustainability Management)	Sustainability Strategy
Juergen Thaler	(Head of Product Management)	Product Innovations
Matthias Pauli	(Technology & Concepts)	E-Mobility
Carolin Schuermann	(CFO)	Financials and MTP 2023-2027

12:00 pm Joint lunch

1 pm Vehicle Tour

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# OUR STRENGTHS



EXPERIENCED & PROVEN  
MANAGEMENT TEAM



PEOPLE & COMMUNITY



FAST, FLEXIBLE & FOCUSED  
BUSINESS



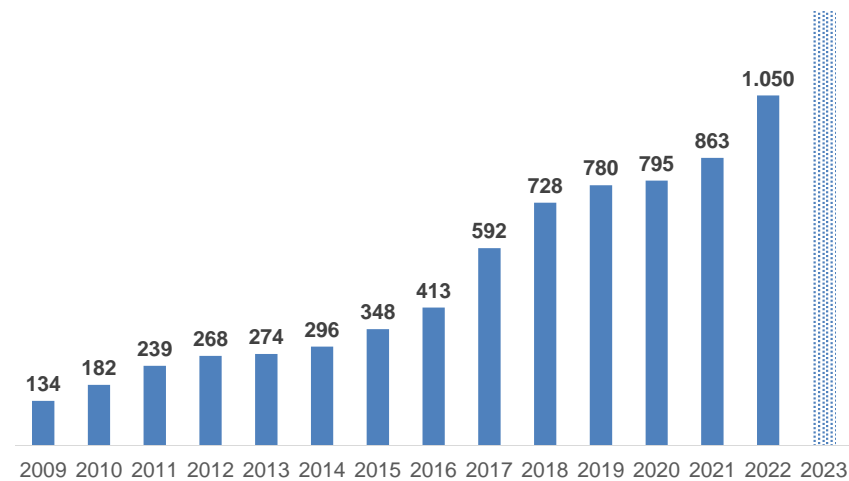
CONSUMER-CENTRIC  
INNOVATION FOCUS

# A HISTORY OF STRONG PERFORMANCE

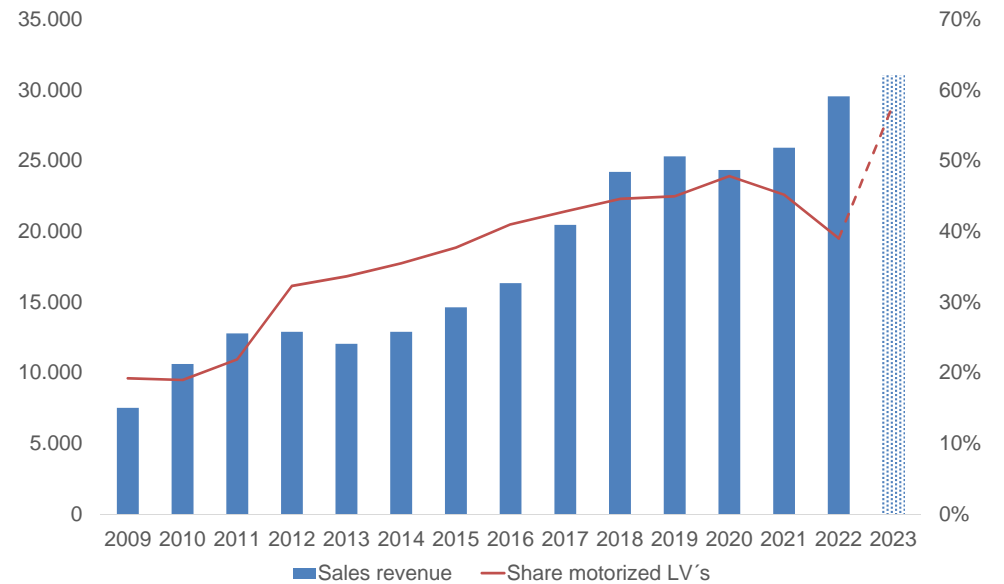
## ORGANIC GROWTH RATE (CAGR) OF 15 % SINCE 2009

### Organic revenue growth

In EUR mill



### Improving product mix



# BRAND PORTFOLIO

WE COVER THE FULL SPECTRUM



PREMIUM SEGMENT



LUXURY SEGMENT

**KNAUS**  
FREIHEIT, DIE BEWEGT.



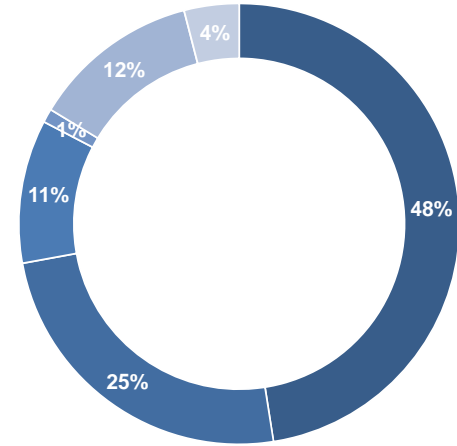
  
**TABBERT**

**WEINSBERG**



**MORELO**  
FIRST CLASS REISEMOBILE

Revenue contribution by brand 2022



■ Knaus ■ Weinsberg ■ Tabbert ■ T@b ■ Morelo ■ Others

# HIGHER MODEL DIVERSITY AND PLANNING SAFETY

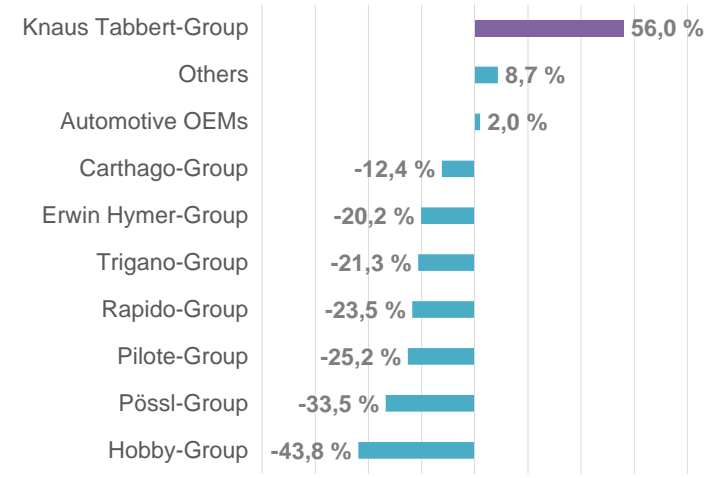
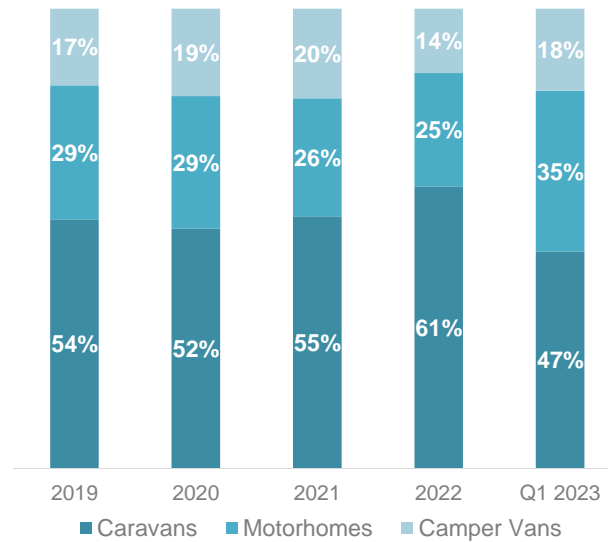
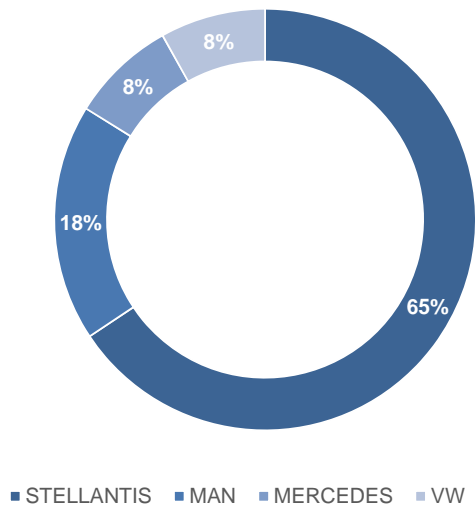
## MULTI BRAND STRATEGY

Mix in the premium segment...

results in a better product mix

EU Registrations – Mobile Homes

Outperforming the European market for mobile homes in the first four months 2023 (vs. 2022)



# WE ARE STRIVING TO INCREASE MARKET SHARES

## LEADERSHIP

### EUROPA

DATA END OF APRIL 2023  
SOURCE: WWW.CIVD.DE

### GERMANY



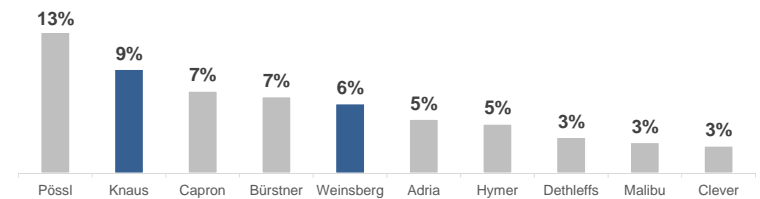
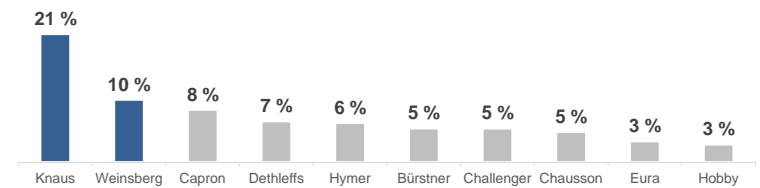
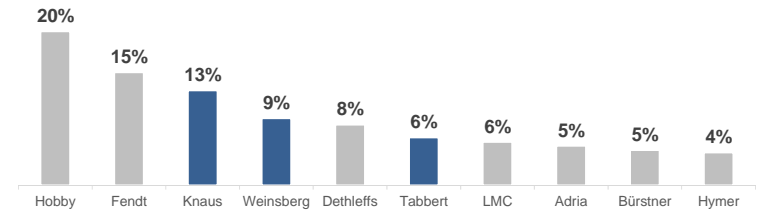
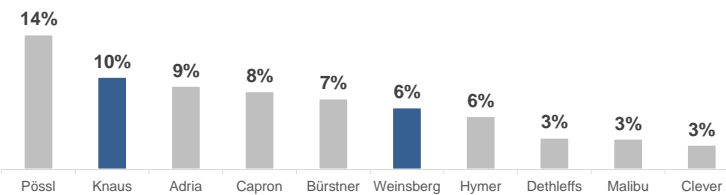
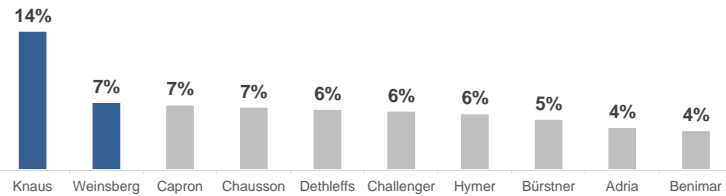
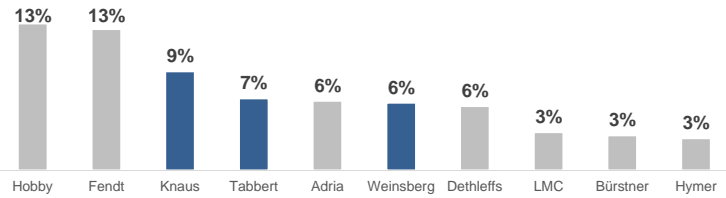
CARAVANS



MOBILE HOMES (SEMI INTEGRATED)



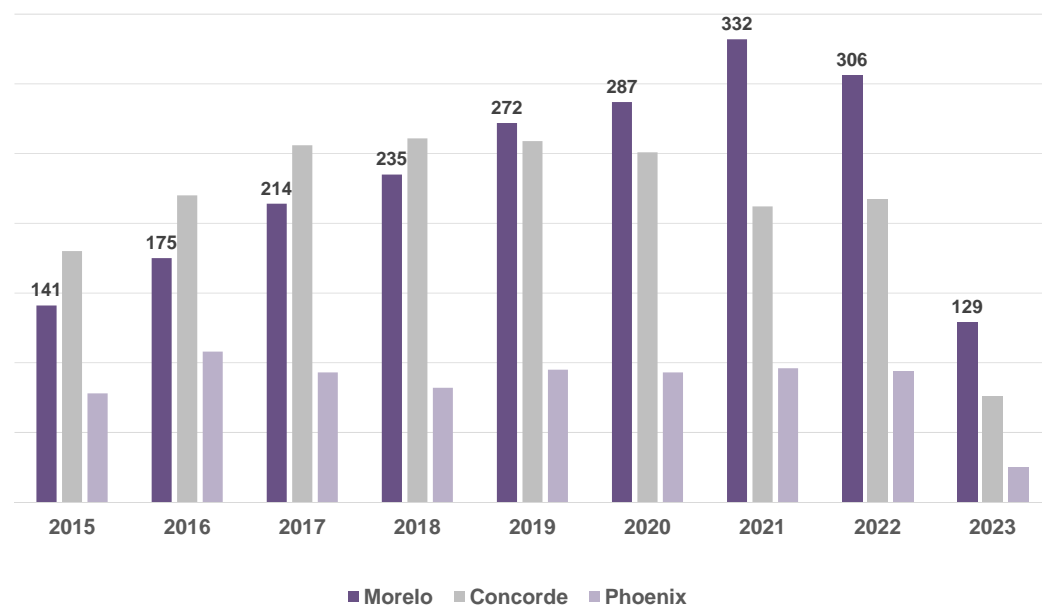
CAMPER VANS





# MORELO - A CLASS OF ITS OWN LEADERSHIP

## REGISTRATIONS GERMANY 2015 – 04/2023



# WE HAVE EXTENDED THE COMPETITIVE EDGE

AROUND EUR 100 MILLION INVESTED INTO THE FUTURE

STATE-OF-THE-ART  
PRODUCTION FACILITIES



INDUSTRY LEADING  
INNOVATIONS



THE POWER OF  
PEOPLE



# WHAT DRIVES THE INDUSTRY

## STRONG STRUCTURAL GROWTH TRENDS

PEOPLE



INNOVATION



NEO-ECOLOGY



RENTAL

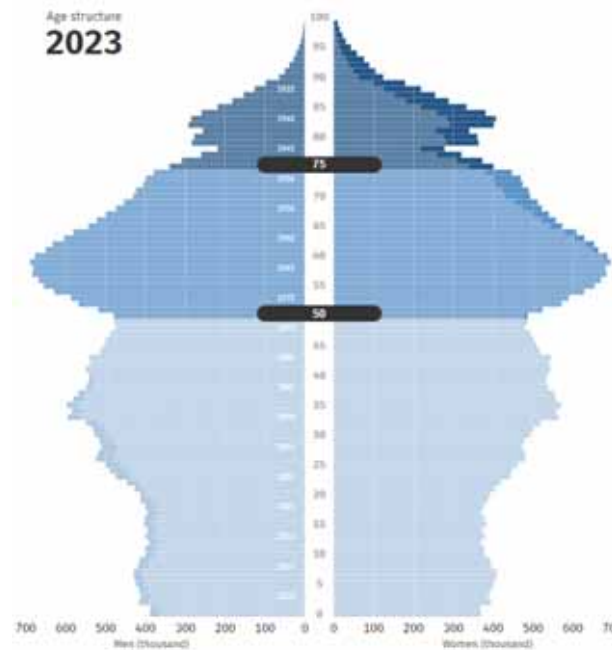




# PEOPLE

## GROWING DEMAND BY YOUNGER CONSUMERS

- People get older with wealthy consumers moving into key customer age of 45 years and older
- “Forever youngsters“ don’t retire when getting old – they start a new life
- Growing popularity of motorhomes with younger consumers driven by increasing importance of individualisation & activity
- 31% of mobile homes in 2019 were owned by people under 39 years



# INNOVATION

## FOCUSING ON CUSTOMER NEEDS

### KEY FOCUS AREAS

New materials

Testing processes

Production technology

Digitalization

Electromobility

### STRATEGIC GOALS

FLEXIBLE

LIGHTER

MORE EFFICIENT

CHEAPER



# STRONG TRACK RECORD OF AWARD-WINNING PRODUCTS

## 56 AWARDS FOR INNOVATION, QUALITY AND DESIGN



# RENTAL MARKET

## A STRATEGIC SUCCESS FACTOR

- Renting services to attract younger customers and build long-term awareness of our brands for potential customers
- Gain access to more than 14 mill. customers that can imagine to go on camping, motor home or caravan holiday

KNAUS TABBERT VEHICLES ON RENTAL PLATFORMS

> 5,000





# RENT AND TRAVEL

## OUR DIGITAL RENTAL BRAND



RENTAL STATIONS

PARTNERS

TRAVEL AGENCIES

APP

ROAD TEAMS

WEBSITE

BOOKING SOFTWARE

MARKETING

RENTAL PROGRAM

INTERNATIONALIZATION

### BOOKINGS

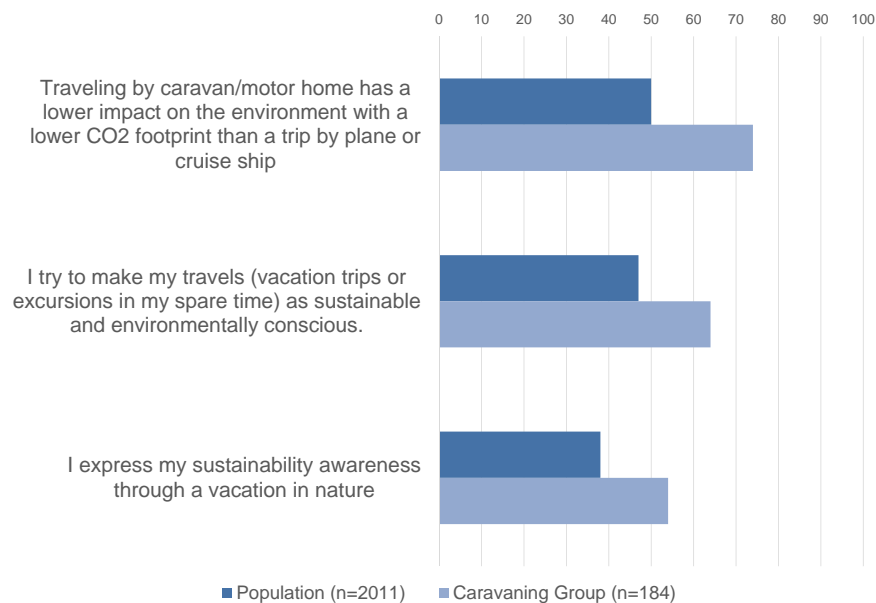




# NEO-ECOLOGY

## INCREASINGLY FOCUSED ON SUSTAINABILITY

### Caravanning customers focus on sustainability



- Increasing environmental awareness
- Regulatory push to minimise CO2 emission driving demand for e-mobility
- Shift in consumer preferences to “better instead of more”
- Increasing popularity of holidays close to home and trend towards regional tourism
- Increasing avoidance of mass tourism
- Trend towards week-end trips instead of one long annual vacation

SOURCE: [https://www.civd.de/wp-content/uploads/2022/10/GfK\\_Caravanning-und-Wohlbeinden-1.pdf](https://www.civd.de/wp-content/uploads/2022/10/GfK_Caravanning-und-Wohlbeinden-1.pdf)

# KEY TAKEAWAYS



A business model that has proven itself under all market conditions

Basis for continued organic growth largely in place

Our brands are among the strongest in the industry



**ONE STEP  
AHEAD**



# OUR ESG AGENDA



# OUR ESG AGENDA

We are actively committed to protecting our environment



We are committed to sustainable business growth



We take responsibility for our employees

# WE TAKE RESPONSIBILITY FOR OUR EMPLOYEES

LTAR  
(Lost Time Accident Rate)  
-35% bis 2030



Education and training  
Group-wide offer of **70 apprenticeships**,  
40 in the field of caravan technician





# CARAVAN AND MOBILE HOME TECHNICIAN

## KNAUS TABBERT AS A KEY DRIVER

- The booming caravanning industry urgently needs industry-specific specialists to counteract the impending shortage of skilled workers
- Thus, the new apprenticeship "*Body and vehicle construction mechanic: specializing in caravan and motor home technology*" was developed in collaboration with the
  - German Caravanning Industry Association (CIVD),
  - German Caravanning Trade Association (DCHV)
  - Central Association of Body and Vehicle Technology (ZKF)



# WE ARE COMMITTED TO PROTECT OUR ENVIRONMENT

CO<sub>2</sub> Emissions

Reduction of CO<sub>2</sub> emissions  
in Scope 1 and Scope 2 by 80 %.



Technology change

**FROM FOSSIL  
TO REGENERATIVE**

90% of heat at production sites from renewable sources and halving the CO<sub>2</sub> emissions of the company fleet by 2030.

Energy

**2 % THROUGH  
PROJECTS P.A.**

Energy efficiency projects amounting to 2% of annual electricity consumption.

Energy Purchasing

**100 % GREEN POWER**

Today, 100% green electricity is already sourced at the main German production sites.

Own generation

**10 % UNTIL 2030**

10 % of energy demand through own power generation by 2030.

I





# EFFICIENCY FROM A DIFFERENT PERSPECTIVE

## ENVIRONMENTAL PROTECTION AT KNAUS TABBERT

A multi-stage project in the area of waste management aimed at improving resource efficiency and therefore environmental protection.

### Step 1:

System for data collection and indicators together with a detailed analysis of the quantities of waste generated at all production sites

### Step 2:

Defining and prioritising individual projects



# EFFICIENCY FROM A DIFFERENT PERSPECTIVE

## NEW FACILITY IN JANDELSBRUNN

- 750 KWP PV SYSTEM - one of the largest roof systems in the East Bavarian region
- Covers around 5% of the Group's annual electric power demand
- Production site - 100% supplied with renewable energy



**ONE STEP  
AHEAD**



INNOVATION LEADERSHIP

# MOTORHOMES AND CARAVANS OF THE FUTURE



# ONE STEP AHEAD

## THE FUTURE IS ELECTRIC



49,6 %

of all new passenger car registrations in Germany in 2022 were vehicles with alternative power systems



### Lightweight design

Lightweight construction forms the basis for all future developments in the context of alternative drive systems



### Range compensation vehicle-trailer

Up to 50 % range loss for e-cars when using conventional caravans

# CURRENT SITUATION

## BASED ON THE CASE OF THE CURRENT OFFERING

- Currently almost completely all-electric vehicles - BEVs for short
- Range of the currently available vehicles with max. 350 km too low
- The additional weight (20%) of the base vehicle is in conflict with the conditions of driving license class B
- ~ 60 % higher price compared to the combustion engine model (chassis)



# WHY WE CAN'T WAIT...

## ...FOR SOLUTIONS FROM CAR MANUFACTURERS

- Strengthening the claim to innovation leadership
- By 2035, the caravanning industry requires new concepts due to the end of the combustion engine



e. Power

Drive



# WE ARE ACTIVELY SHAPING THE FUTURE

## KNAUS E-POWER DRIVE

- Plugin hybrid
- Purely electric driving within environmental zones
- Range extender with e-fuel
- Possible autarky - up to five days without external power supply
- Travel electrically independent of e-charging stations possible
- Lower consumption

SUSTAINABILITY

B DRIVER'S LICENSE

AUTARKY

TRAVEL ABILITY

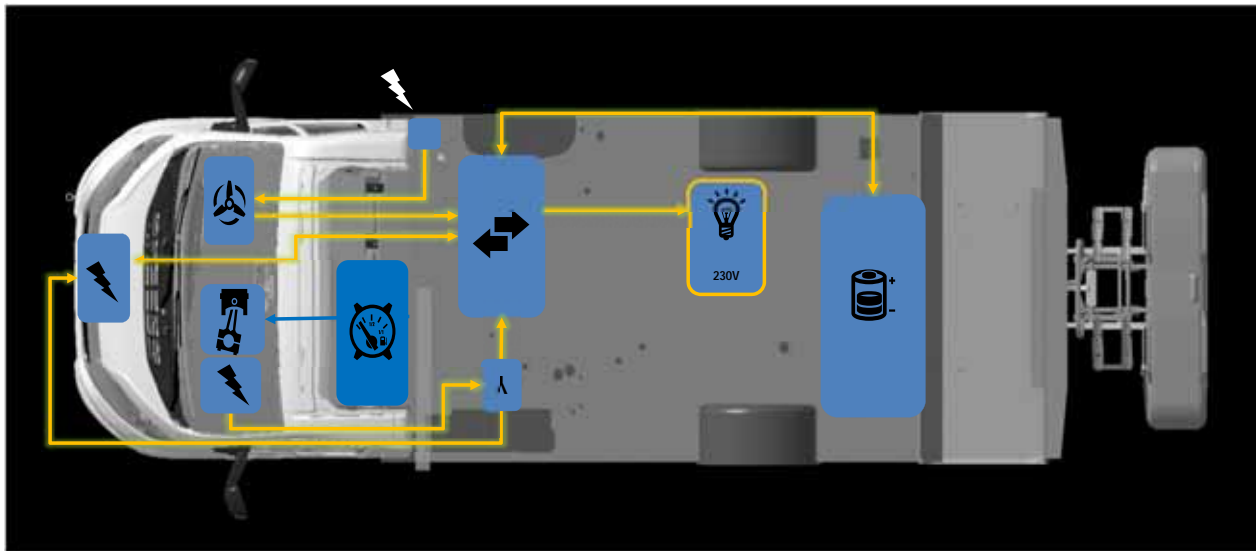
RECUPERATION

MOBILE  
POWER  
STORAGE



# KNAUS E-POWER DRIVE

## KEY FIGURES AND FUNCTION



**30 kWh**  
Battery capacity

**3.223 kg**  
When ready to drive

**120 km/h**  
Top speed

**150 kW**  
E-axis power

**600 km**  
Total range

**90 km**  
Electrical range

# KNAUS E-POWER DRIVE PROGRAM STATUS



# ELECTRIC SUPPORTED CARAVAN

## ACTIVE CARAVAN WITH E-AXLE



# CURRENT SITUATION

With an average of 300 - 400 km per battery charge, the range of an electric vehicle currently does not come close to conventional combustion vehicles. This problem is exacerbated when an electric vehicle is used to tow a trailer.

- Increasing number of environmental zones (approx. 300) in Europe
- Legal regulation – “combustion engine ban” as of 2035
- Continuous increase in new registrations of electric cars in Germany/Europe
- Loss of range in the vehicle-trailer combination - especially with electric vehicles





# OUR MOTIVATION

Reduce overall loss of range in the vehicle-trailer combination to 10 - 20%.

- Range compensation vehicle-trailer combination
- Autarky and gas free operation
- Free choice of rest stops, as power supply already onboard
- Comfort benefit due to already existing components



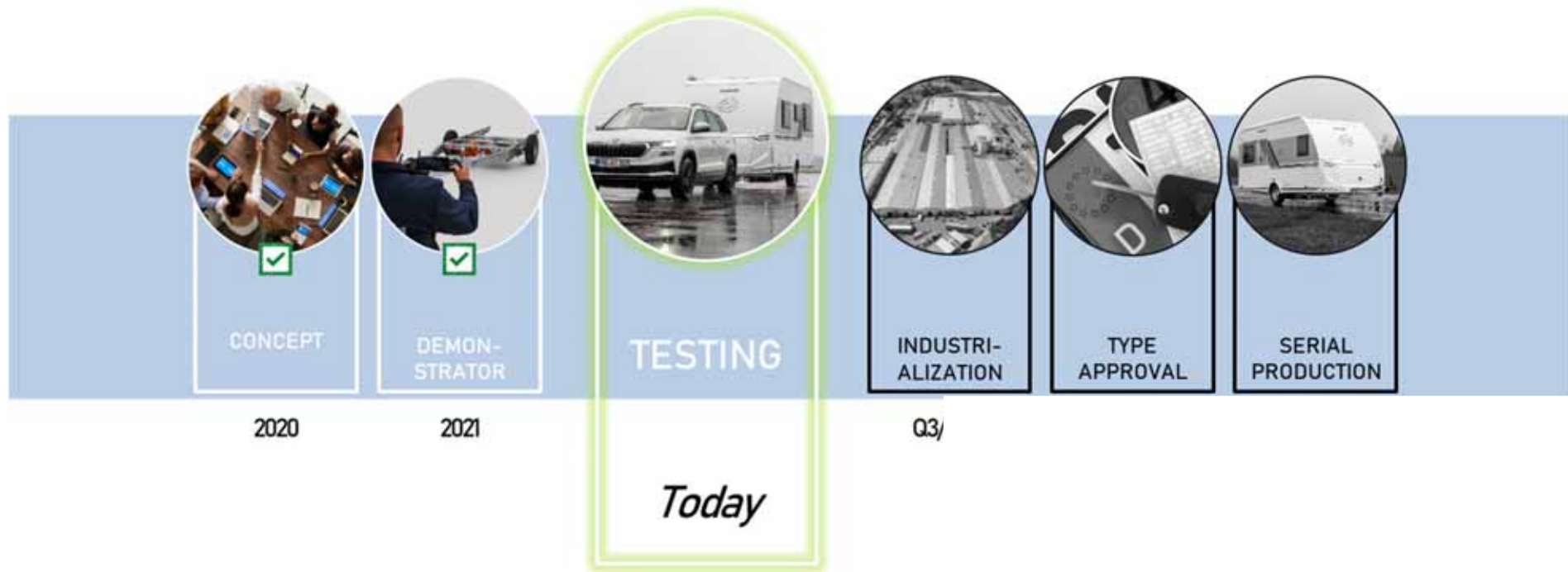
# OUR MOTIVATION

## BENEFITS FOR THE CUSTOMER

- Electrically assisted drive during the journey
- As a starting aid, e.g. on unpaved roads
- Mover
- Recuperation
- Converting braking energy into electrical energy. This allows the batteries to be charged while driving.



# ELECTRIC SUPPORTED CARAVAN PROGRAM STATUS





# LIGHTWEIGHT DESIGN & CONSTRUCTION

A HOLISTIC APPROACH AS A SUCCESS FACTOR



MATERIAL



SYSTEM



STRUCTURE

# KEY TAKEAWAYS

## ADVANTAGES IN A NUTSHELL

Our portfolio -  
fit for the future

Strengthen brand  
with sustainable  
image



A driving force  
and innovation  
leader for an  
entire industry

**ONE STEP  
AHEAD**



# HISTORY

## TOP LINE GROWTH SINCE IPO

- Successfully executed growth since IPO in 2020
- Overcame headwinds of Chassis shortage
- Thru agile management of diversification strategy and production flexibility to shift into caravans



# IPO MEDIUM TERM TARGETS

## DELIVERED DESPITE UNEXPECTED HEADWINDS

### Key metrics

Operations	Net revenue CAGR	14.8% (CAGR 2017A-2019A)
	Units sold	11.2% (CAGR 2017A-2019A)
	Production capacity	2019A: 23k units
	EBITDA CAGR	8.9% (CAGR 2017A-2019A)
	EBITDA margin <sup>1</sup>	2019A: 8.2% Q1 2020A: 10.3%

### Medium term targets

- Except for 2020, growth is expected above historical growth rates with a gradually decreasing CAGR to 10-12% in the medium term
- Share of motorised vehicles is expected to drive future growth, in line with historical top line growth
- Medium term target of 35-37k production capacity per annum
- 2020: Unclear but declining development  
▪ Medium term: Above historical net revenue CAGR
- 2020 to be slightly affected by COVID-19; medium term target: above 2019 margin level with flattening out at low double digit margin

2020-2022

- ✓ 15 %
- ✓ 10 %
- ✓ 35 k
- flat
- 7,4%\*

\* Average EBITDA Margin 2020-2022



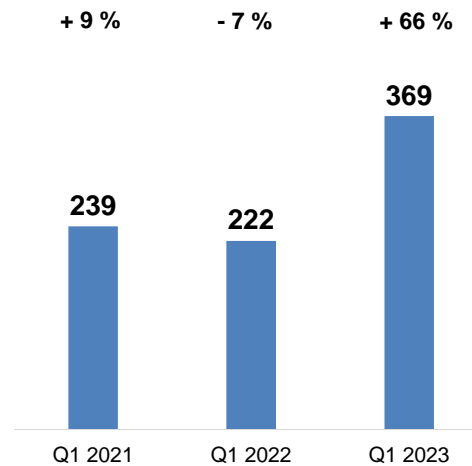
# STARTING WITH STRONG MOMENTUM INTO 2023

## Q1 2023 RESULTS

- Chassis supply secured
- New products launched
- Diversified product offering
- Market share gains
- Financial momentum gained

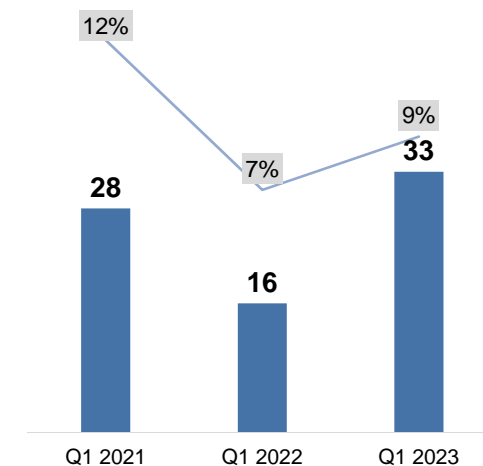
### REVENUE

In EUR mill.



### EBITDA & EBITDA MARGIN

In EUR mill. / %



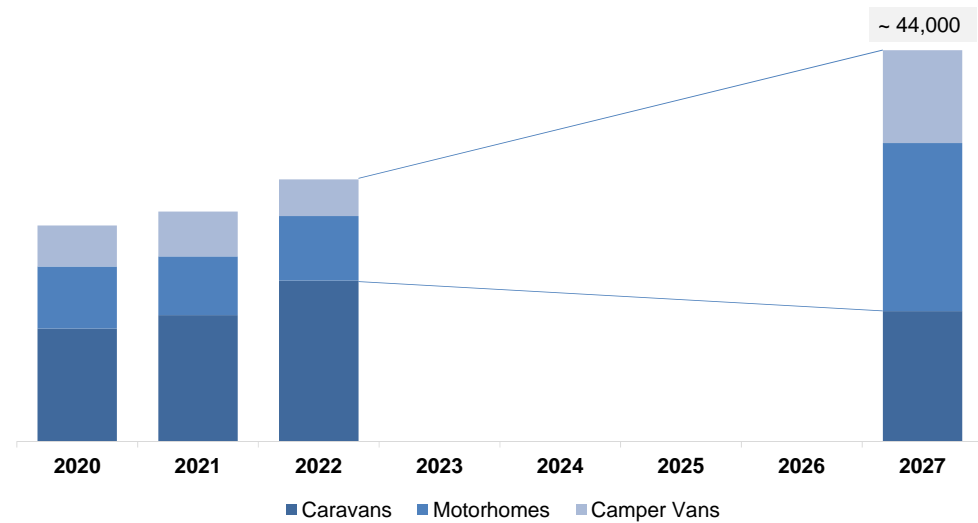
# SALES REVENUES FOLLOWING THE TRENDS

## MULTI YEAR PLAN 2023-2027



Targeted product mix - higher valued vehicles

In units



# SEIZE OPPORTUNITIES FOR EBITDA MARGIN IMPROVEMENT

## MULTI YEAR PLAN 2023-2027

### Product Mix

- Higher content and priced vehicles
- Motorhome / Caravan Mix

### Fixed Costs

- Keep fixed cost growth rate low
- Improved fixed cost absorption

### Economies of scale

- Better plant utilization
- Purchasing opportunities
- Synergies between products and plants



# MODULAR INVESTMENT PLAN...

...TOWARDS GROWTH, INNOVATION AND SUSTAINABILITY

MULTI YEAR PLAN

AVERAGE  
~ 3 - 4 %  
OF  
NET SALES



MODULAR CAPACITY &  
INFRASTRUCTURE



INNOVATION & PRODUCT  
ENHANCEMENT



ESG – FOCUS



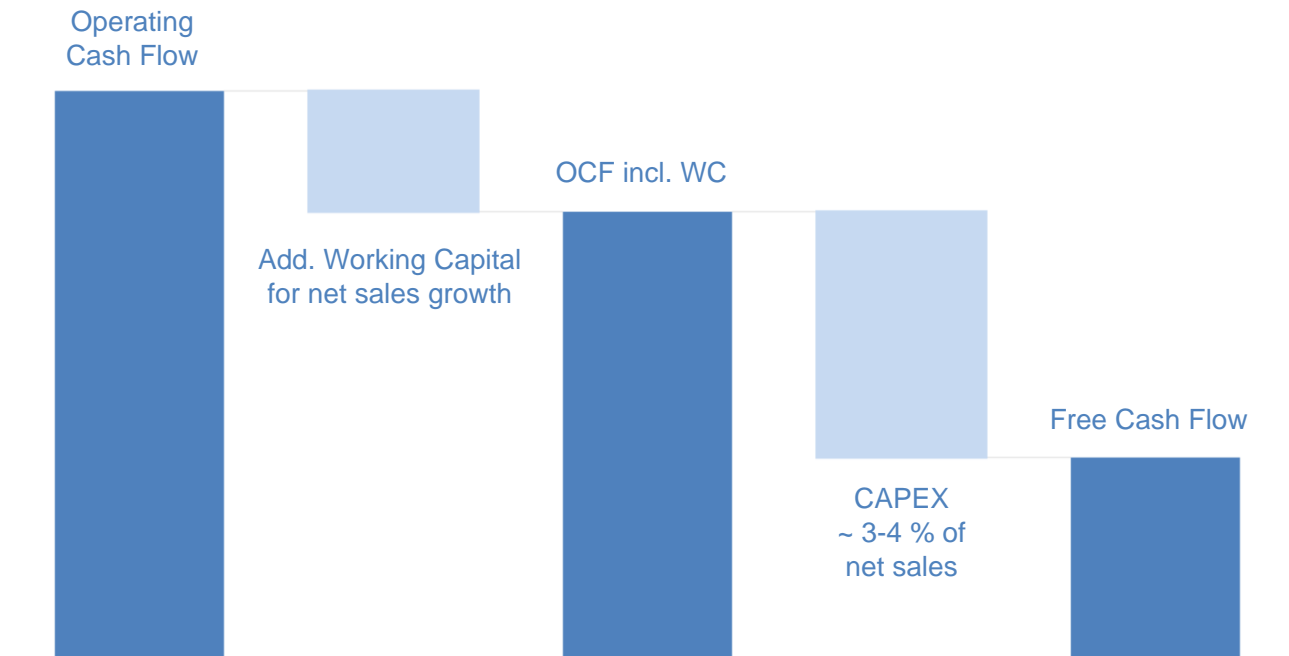
MAINTENANCE & REGULATORY

# CASH FLOW AND CAPITAL ALLOCATION

## MULTI YEAR PLAN

Cash Flow and Capital Allocation leaves room for ~ 50% dividend distribution of group net profits

Cash Flow and Capital Allocation 2023-2027





# MEDIUM TERM TARGETS 2027

## MULTI YEAR PLAN

### Key Metrics

2020-2022

NET REVENUE CAGR	15 %
UNITS SOLD CAGR	10%
PRODUCTION CAPACITY	35 k
EBITDA MARGIN	7.4%

### Medium Term Targets 2023-2027

16-18 %	Growth is expected at a CAGR of 16-18 %, with strong growth in 2023 due to mix & inflation
8-9%	Growth is expected at a CAGR of 8-9 % with increasing share of motorized vehicles
43-50k	Medium Term target of 43-50k production capacity per annum along demand requirements
>10%	Medium term growing towards low double digit margin

**ONE STEP  
AHEAD**

