

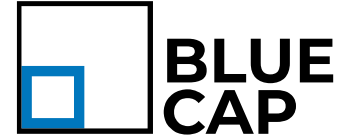


Earnings Call: Preliminary Financial Figures HY 2025

Dr. Henning von Kottwitz, CEO and Henning Eschweiler, COO

Munich, 30 July 2025 11:00 CEST

HY 2025p: Overall solid development with further improved EBITDA margin



- Revenue development was within expectations, reduction vs previous year mainly affected by lower order intake within the business services segment
- All-weather strategy proves successful: implemented and executed turnaround measures led to further increase of profitability - development of portfolio companies is quite varied
- Annual General Meeting executed successfully, record-dividend paid, strong approval ratios
- Plan for HY2 2025: Securing of results, execution of M&A projects: strong buy-side opportunities

HY 2025 Revenue € 97.9 m -4% yoy	HY 2025 Adj. EBITDA € 8.9 m +19% yoy
HY 2025 Leverage Ratio 0.6	HY 2025 Adj. EBITDA margin 8.8%

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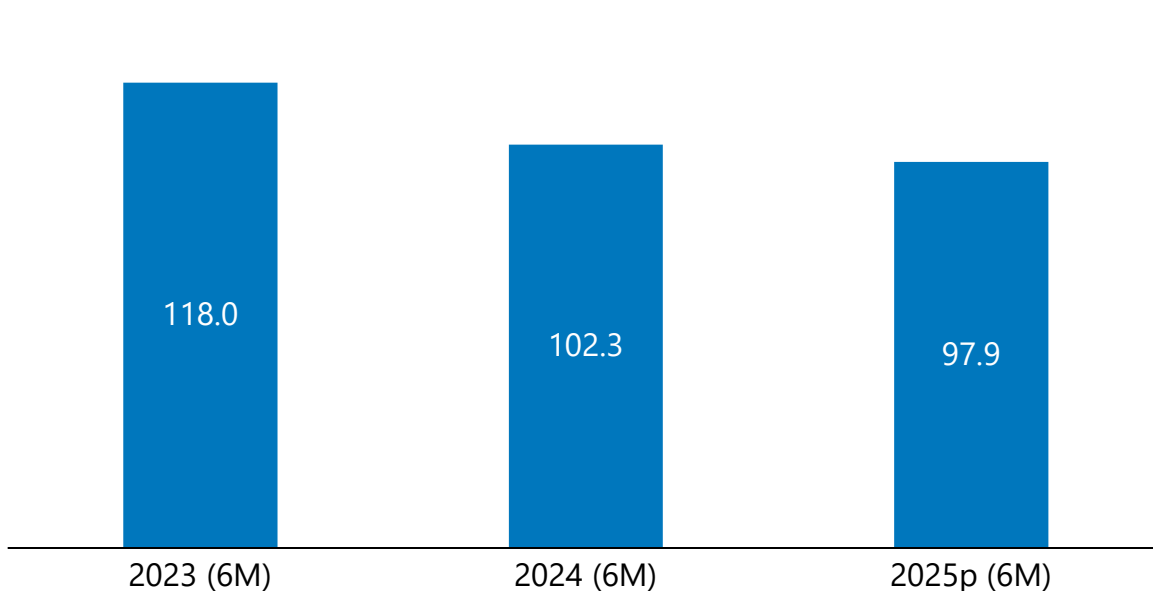
Financial Figures

Dr. Henning von Kottwitz

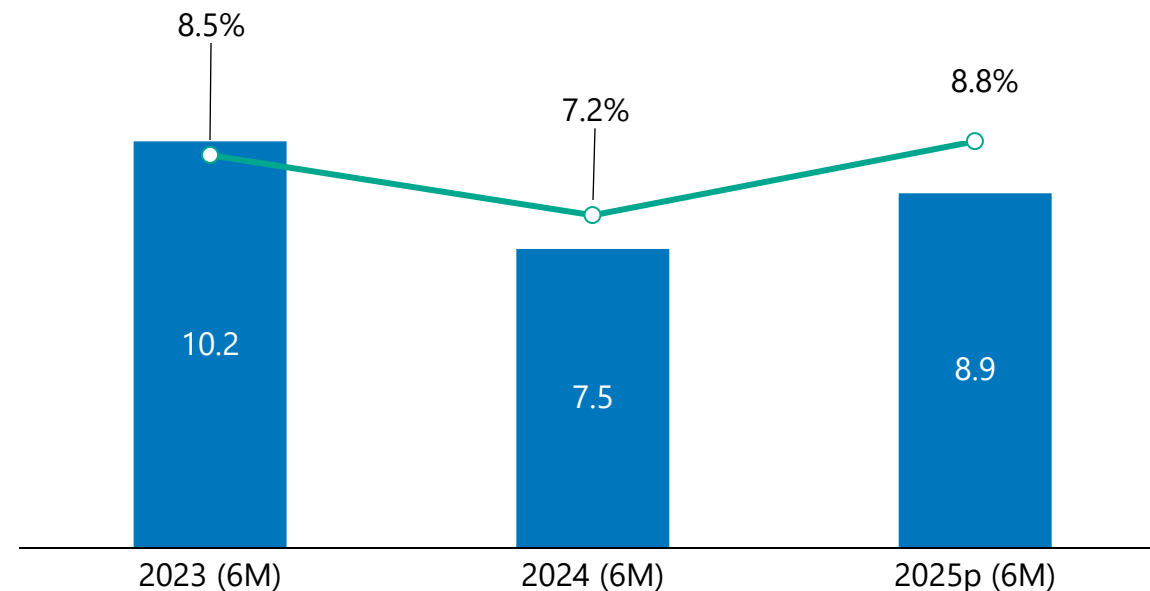
Revenue development in line with expectations – profitability further strengthened



Revenue*
EUR mn



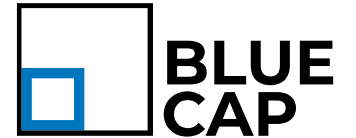
Adjusted EBITDA and adj. EBITDA margin*
EUR mn and %



- Revenue yoy: Decline in top-line as expected from EUR 102.3mn (HY 2024) to EUR 97.9mn (HY 2025p) driven primarily by revenue drop within the Business Services segment
- Adjusted EBITDA: disciplined measures secure profitability in a softening economic environment, especially in the Business Services segment
- Adjusted EBITDA margin: Overall, these developments led to an increase in the adjusted EBITDA margin of 8.8% for the first half of 2025 (previous year: 7.2%)

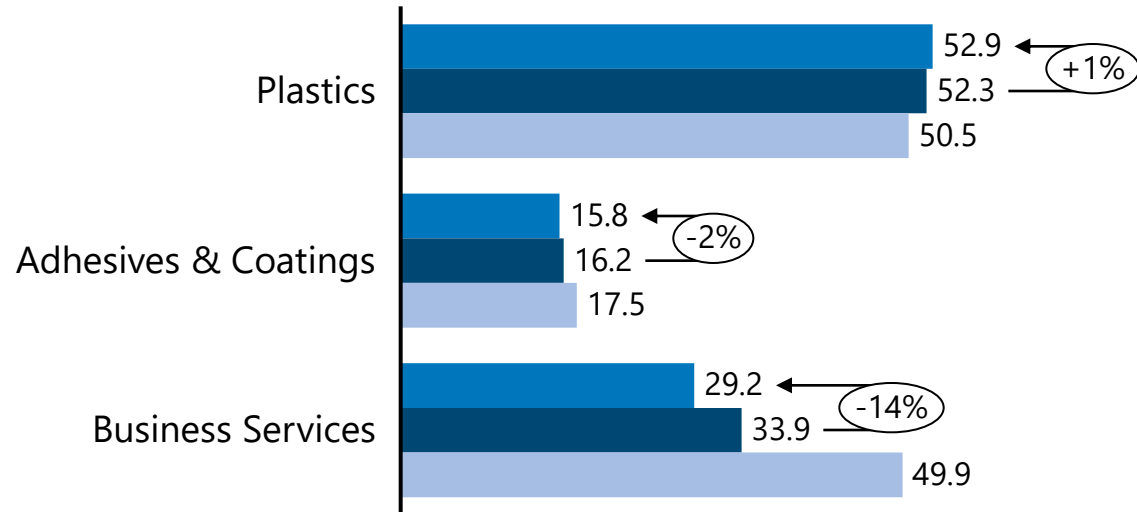
* All figures shown refer to continued operations

Strong positive Adj. EBITDA development within all segments



Revenue by segment

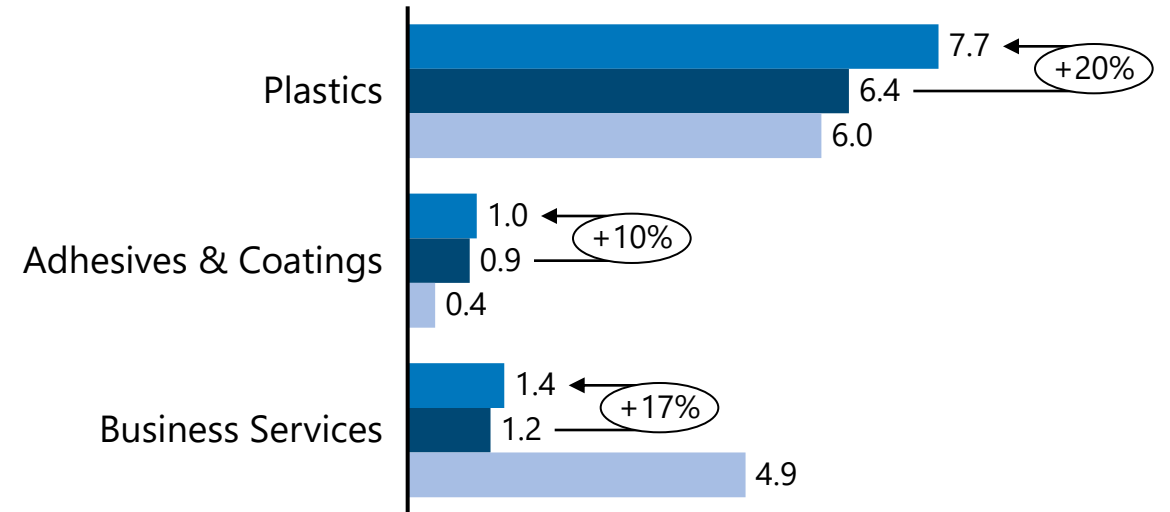
EUR m



■ 2025p (6M)
 ■ 2024 (6M)
 ■ 2023 (6M)

Adjusted EBITDA by segment

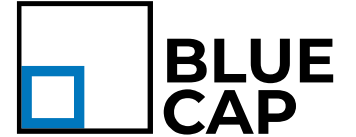
EUR m



■ 2025p (6M)
 ■ 2024 (6M)
 ■ 2023 (6M)

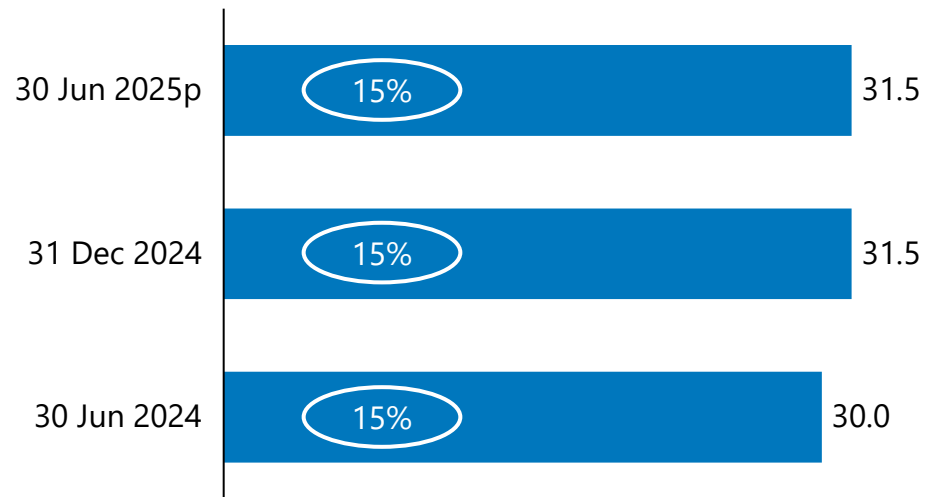
- Plastics: Strong positive margin development and stable order intake at con-pearl ensure improved EBITDA; H+E is also performing well
- Adhesives & Coatings: Planatol is experiencing a solid HY1 2025: performance improvement is attributable to the fitness program
- Business Services: Transline and HY-Line are seeing the ongoing restraint in the market; as expected, results were down on the previous year; however: profitability was improved due to cost efficiency measures

Net working capital and cash conversion cycle remain on a healthy level



Net working capital* / **

EUR m and in % of total output (LTM)



Cash conversion cycle**

days



*Net working capital incl. contract assets / liabilities

- Working capital levels remained at healthy levels at around EUR m 31.5
- Cash conversion cycle reduced vs. previous periods

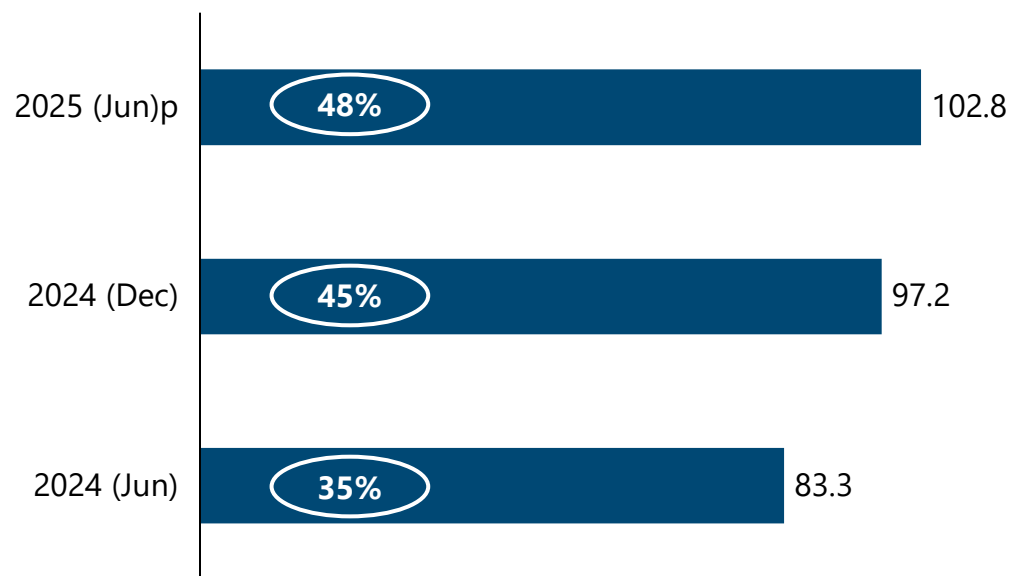
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Equity ratio and leverage constant and on solid level, leverage ratio significantly below maximum target



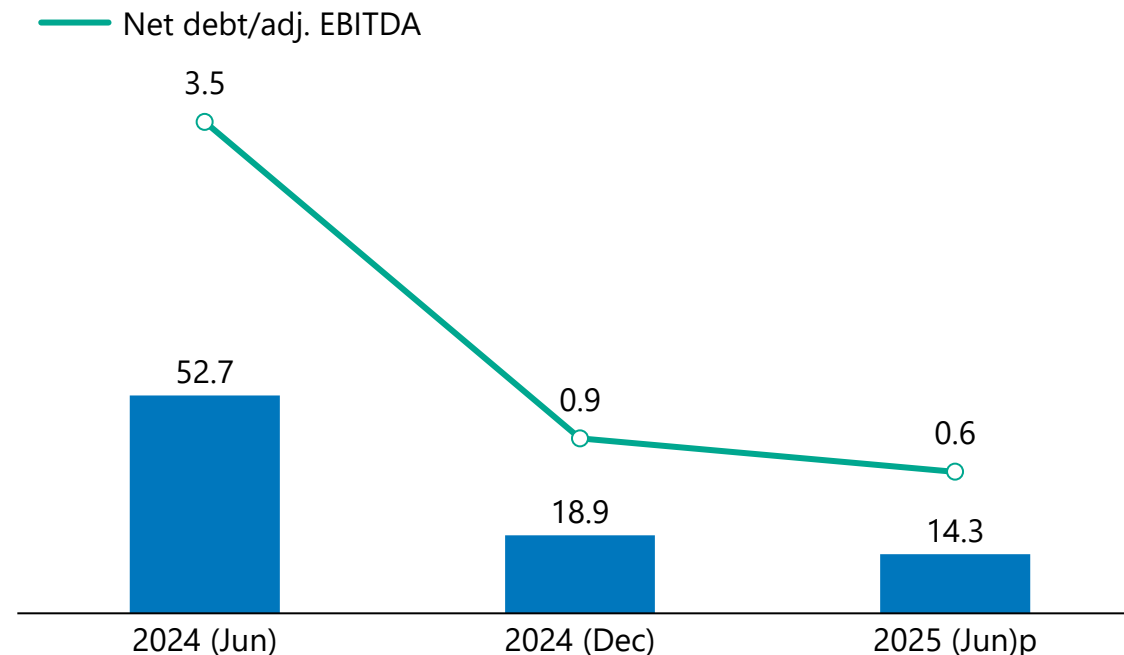
Equity and equity ratio*

EUR m and in % of total assets



Net debt and leverage ratio*

EUR m and in years



- Equity increased to a ratio of 48% (figures for June 2024 including assets Neschen and nokra according to IFRS 5)
- Total net debt in the group below HY2 2024 and significantly lower than HY 2024 due to exit of Neschen
- Net leverage ratio of 0,6x comfortably below target of < 3.5x

* All figures shown refer to continued operations

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Portfolio Update

Henning Eschweiler

Current developments in our portfolio

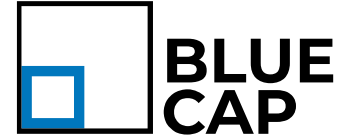
Plastics



Plastics	HY 2025	Outlook 2025
 <p>Invest: 2019 / 100% Revenue 2024: €71m</p>	<ul style="list-style-type: none"> Due to large volume order placed by US customer end of Q1, revenue and EBTDA in Q2 and consequently H1 above PY and budget Logistics markets in Europe currently indecisive while US market is still showing strong positive development 	<ul style="list-style-type: none"> Strong 2025 outlook, mainly driven by US-Business Acquiring new customers in the USA and Europe to accelerate organic growth Continuously reduce dependencies in the logistics sector. <p>→ Focus for 2025 is value protection</p> 
 <p>Invest: 2021 / 71% Revenue 2024: €41m</p>	<ul style="list-style-type: none"> Stable performance below PY but above expectation despite difficult market environment Good order intake beyond takeover project bolsters order backlog for coming years 	<ul style="list-style-type: none"> Ramp-up of takeover project Sales initiatives to grow non-automotive projects Industry-specific challenges remain <p>→ Securing margins has been set as top priority in 2025</p> 

Current developments in our portfolio

Adhesives & Coatings



Adhesives & Coatings

HY 2025

Outlook 2025

PLANATOL[®]
smart gluing

- Planatol closes H1 with both Sales and EBITDA above budget, although product mix caused margin reduction.
- Initiatives to strengthen sales performance continued
- Tangible improvement projects identified to improve productivity

- Focus remains fully on Sales and Productivity

→ Market sentiment brightens a little, but no signs for a major upturn







Invest: 2009 / 100%
Revenue 2024: €31m

Current developments in our portfolio

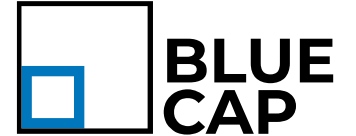
Business Services



Business Services	HY 2025	Outlook 2025
 <p>Invest: 2021 / 98% Revenue 2024: €44m</p>	<ul style="list-style-type: none"> ▪ H1 closed on budget despite continuously low market momentum ▪ Due to full implementation of cost saving measures, results are well above PY ▪ Implementation of PIM and ERP-update in full swing 	<ul style="list-style-type: none"> ▪ Difficult market environment is a challenge for the entire sector. ▪ Uptick in revenues needed in H2 to meet expectations, but customers tend to remain indecisive <p>→ We expect no tailwinds from the market in 2025, but HY-Line is expected to cope much better as a result of the latest performance improvement program</p> 
 <p>Übersetzen. Verstehen.</p> <p>Invest: 2022 / 100% Revenue 2024: €19m</p>	<ul style="list-style-type: none"> ▪ Persistently low demand leads to weak H1, below expectations and below PY ▪ Increased resilience due to cost-structure improvements and debt restructuring 	<ul style="list-style-type: none"> ▪ Performance Improvement projects ongoing. ▪ Full visibility expected in Q4. <p>→ Focus is on optimizing cash flow in the given market environment</p> 

Current developments in our portfolio

Life Science



Life Science

HY 2025

Outlook 2025



- Strong Q1 2025 followed by a more challenging Q2
- Sales on PY-level, but margins visibly improved.
- Order intake picked up in June, but cumulative below expectations.

- Focus on continuous operational improvements
- Maintaining a healthy P&L-Structure
- With order intake picking up and reduced uncertainty re. the US-business overall optimistic outlook for H2

→ 2025 will be about optimizing products and productivity. IoT excellence and an improved integration of the Taiwan location into the value creation network are the driving headlines.

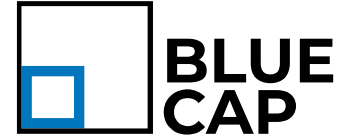


Invest: 2006 / 42%
Revenue 2024: €23m

03_ Outlook

Dr. Henning von Kottwitz

Guidance 2025 confirmed: continued strong profitability



Outlook 2025

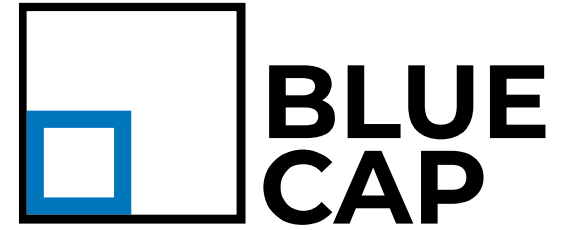
- For 2025, we currently expect revenue at EUR 200 - 220m with an adj. EBITDA margin at 10.0 - 11.0%

Revenue 2025e	EUR 200 - 220m
Adjusted EBITDA margin 2025e	10.0 - 11.0%
Net leverage 2025e	< 3.5x

- We aim for:
 - Further development of M&A pipeline
 - Value capturing within the portfolio
 - Continued transformation efficiency in the portfolio
 - Solid financing of holding and portfolio
- Economic recovery is part of the premise

Questions & Answers

Thank you!



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