



# INVESTOR PRESENTATION

JUNE 2024

# IN A NUTSHELL

**1.9** bEUR in revenue with rising **E-Mobility share** in future

**45** locations worldwide form a strong network

**465** mEUR operating free cash flow generated over the past 5 years

**0%**  
CO<sub>2</sub> emissions\* in net terms groupwide by 2030

Net financial debt considerably reduced by more than 400 mEUR over past 5 years – thus, net debt to EBITDA now at low level of **1.6**

Founded in **1879**

With its **AA** score, ElringKlinger is within the first two deciles of MSCI Sustainability Rating

Adjusted EBIT margin at **5.4%**

**>3** bEUR revenue by 2030 as ambition with share of **>50%** beyond ICE technology

**45%** equity ratio as a robust basis

**5.2%** of total revenue spent for R&D to develop innovative solutions for tomorrow's demand

**9,500+** employees worldwide

\*Scope 1 and scope 2; All figures refer to FY 2023 figures if not described otherwise.

# FY 2023 – SOME HIGHLIGHTS



LARGE-SCALE NOMINATION FROM BMW GROUP TO SUPPLY CELL CONTACTING SYSTEMS



NEW POSITIONING OF “METAL FORMING & ASSEMBLY TECHNOLOGY” BUSINESS UNIT – TRANSFORMATION UNDERPINNED BY NEW ORDERS FOR E-MOBILITY APPLICATIONS



EXPANSION OF BATTERY TECHNOLOGY COMPETENCE CENTER AT NEUFFEN, CLEAR COMMITMENT TO GERMANY AS A BUSINESS LOCATION



EKPO ORDER MARKED FIRST STEP INTO ELECTROLYSIS MARKET



NEW MANAGEMENT TEAM: THOMAS JESSULAT NEW CEO, DIRK WILLERS NEW BOARD MEMBER



EKPO RECEIVED IPCEI FUNDING OF 177 MEUR FOR REFINEMENT OF HIGH-PERFORMANCE FUEL CELL STACKS

## PURPOSE

PIONEERING  
INNOVATIVE  
TECHNOLOGIES  
FOR A SUSTAINABLE  
FUTURE.

## VISION

THE PREFERRED  
PARTNER IN  
DRIVING  
INNOVATIVE  
TECHNOLOGIES.

## MISSION

SHAPING THE FUTURE OF ELRINGKLINGER ON  
THE BASIS OF

- #1 PRODUCT TRANSFORMATION
- #2 SUSTAINABILITY
- #3 PROCESS AND PERFORMANCE EXCELLENCE
- #4 DIGITAL TRANSFORMATION
- #5 CORPORATE CULTURE

# TWO GROWTH MARKETS



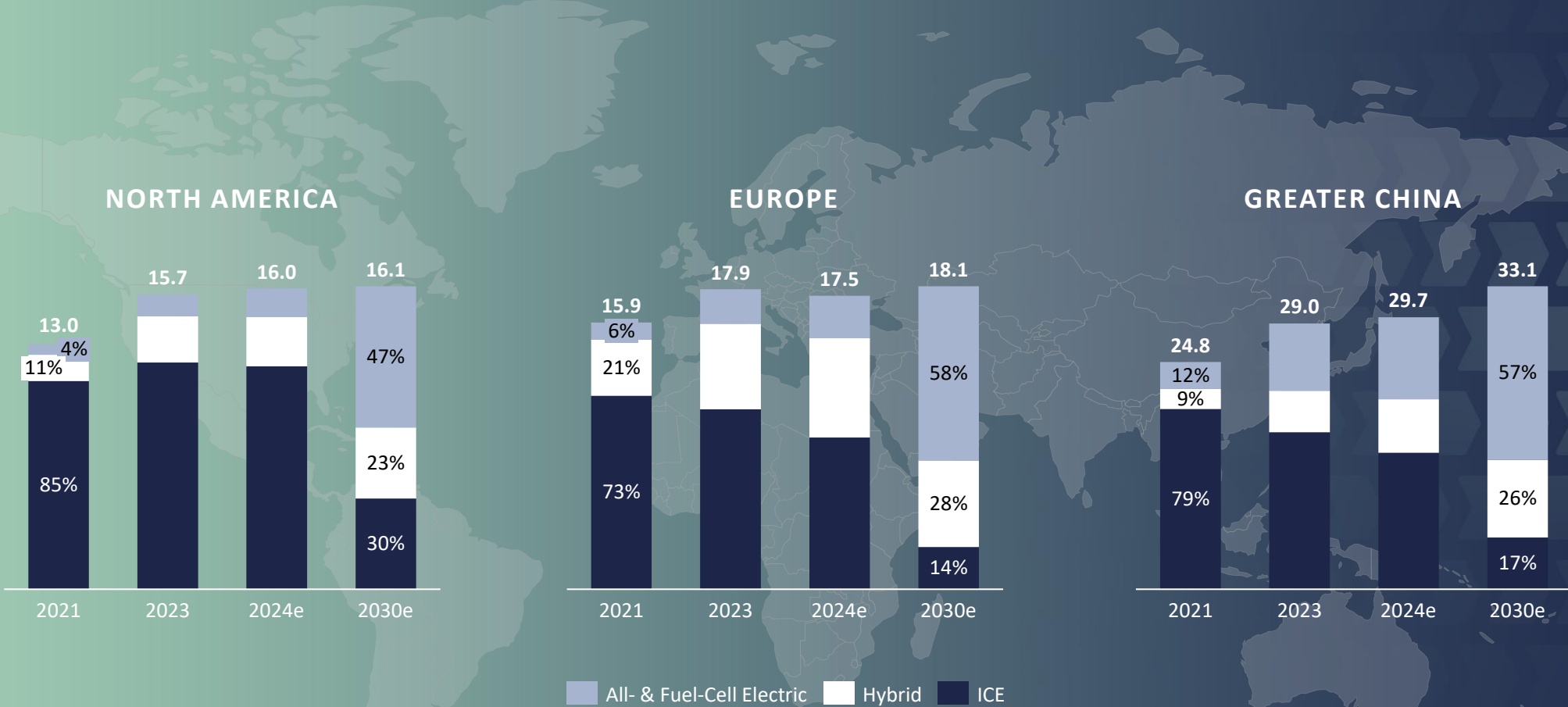
**E-MOBILITY**



**HYDROGEN**

# FOCUSED ON GROWTH MARKETS: ELECTRIFICATION

Light vehicle production by region in million units

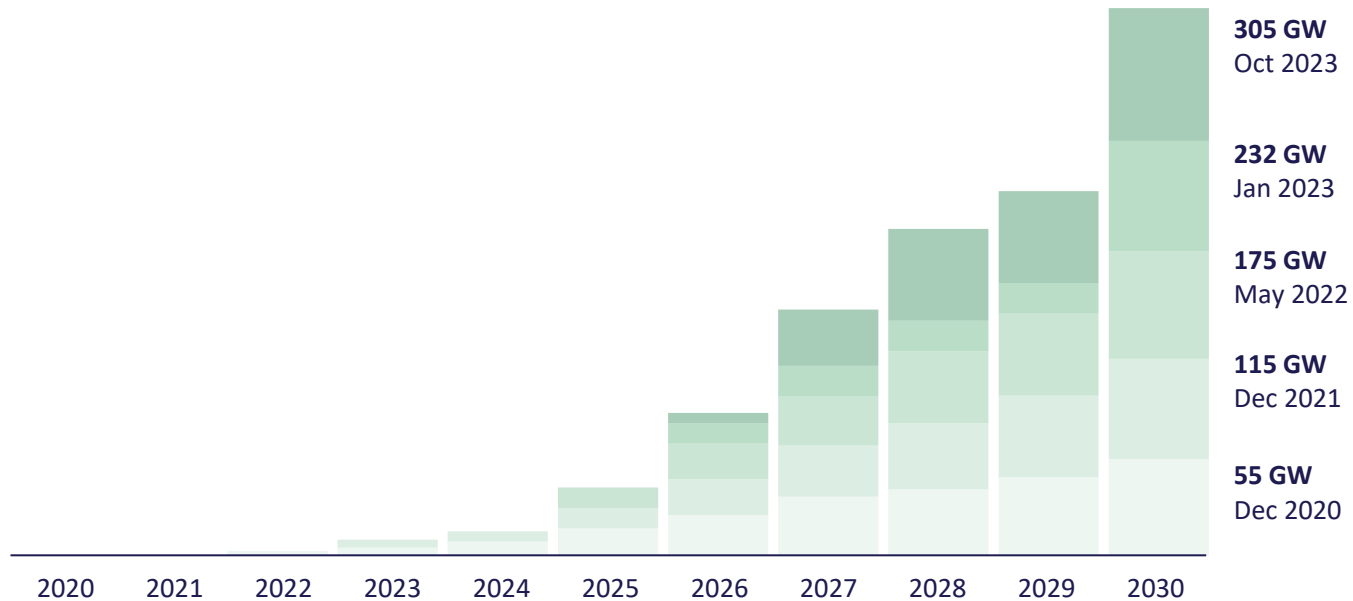


Source: S&P Global Mobility - Light Vehicle Engine Production Forecast (April 2024)



# FOCUSED ON GROWTH MARKETS: HYDROGEN ECONOMY

Cumulative electrolysis capacity (announced) – in GW



**+73 GW**

INCREASE IN ANNOUNCED  
ELECTROLYSIS CAPACITY BY 2030  
BETWEEN JANUARY 23 AND  
OCTOBER 23

**>60%**

CAPACITY ANNOUNCEMENTS FOUND  
IN 3 REGIONS, I.E., EUROPE, LATIN  
AMERICA, AND OCEANIA

**>90 GW**

ANNOUNCED ELECTROLYSIS CAPACITY  
BY 2030 IN EUROPE

For projects without known deployment timeline, capacity additions were interpolated between known milestones.  
Source: Hydrogen Council (12/2023)

# #1

PRODUCT  
TRANSFORMATION

# #2

SUSTAINABILITY

# #3

PERFORMANCE &  
PROCESS EXCELLENCE

# #4

DIGITAL  
TRANSFORMATION

# #5

CORPORATE  
CULTURE



# #1

## PRODUCT TRANSFORMATION

TRANSFORMING THE  
PRODUCT PORTFOLIO

- ElringKlinger's product **portfolio geared towards sustainable mobility** at an early stage
- **New strategy with market, product group, and plant dimension** to be implemented
- **Focused innovation** management
  
- **Target: >50% of sales revenues in Non-ICE applications by 2030**

## ELRINGKLINGER SEGMENTS

### ORIGINAL EQUIPMENT



- **Strong market position** of established business units as a backbone for transformation
- Investments in broad product **portfolio geared towards sustainable mobility**

### AFTERMARKET



- Outstanding market position in core regions results in **strong earnings contribution and cash generation**
- **Unlocking further profitable growth potential** especially in Americas and Asia

### ENGINEERED PLASTICS

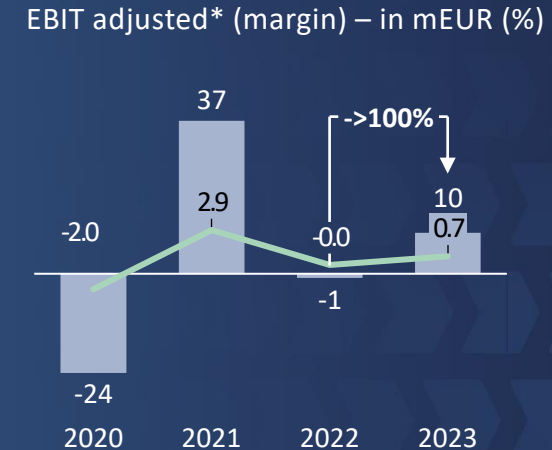
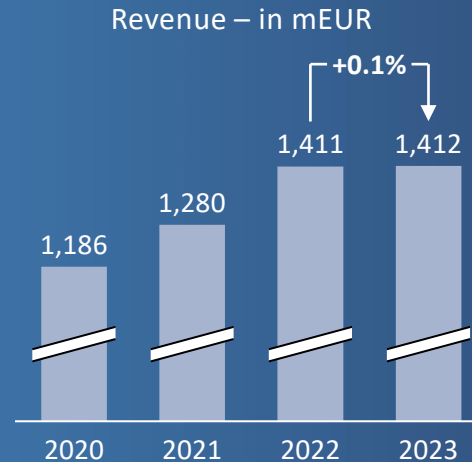


- **Diversifying Group's portfolio** by broad range of products for different industries
- **Further developing new markets** in China and North America

# OE-SEGMENT

## PREPARING GROWTH PERIOD BY INVESTING IN E-MOBILITY

**76%** of Group Revenue (FY 2023)



- Today:** Strong and **profitable classical business**, serving as a **backbone for the continued transformation of the Group towards sustainable mobility**, strong product portfolio with **outstanding market position**
- Tomorrow:** **Optimized cost structure**, **decreasing demand in classical ICE business**, **high-volume revenues in e-mobility applications**, pushed digitization
- Financials:** **Currently depressed earnings due to investments in e-mobility**, **sales increase period** waiting in the wings
- Next steps:** **Realizing growth** by ramp-up of high-volume orders, implementing **new sales strategy**



**Target:** Increasing sales by ramp-ups, resulting in improved profitability and robust cash flow

\*FY 2020-2021 on reported basis

Classical business units

New business units

Classical products

Newly developed products

New technologies

Capitalizing strong market position

Unlocking strong market potential of innovative technologies



ICE Components



E-Mobility Applications

# TRANSFORMATION WITHIN THE OE SEGMENT

#1 Product Transformation



# TWO KEY TRANSFORMATIONAL AREAS WITHIN OE SEGMENT



ORIGINAL EQUIPMENT

AFTERMARKET

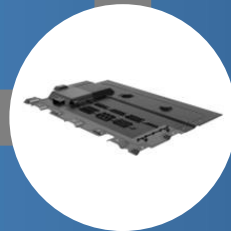
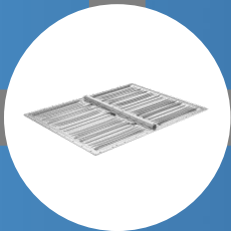
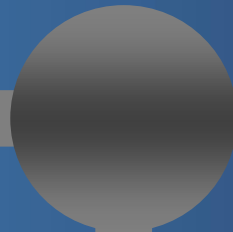
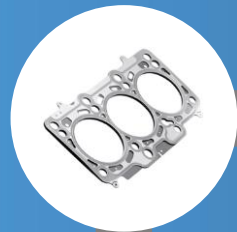
ENGINEERED PLASTICS

Metal Sealing Systems & Drivetrain Components

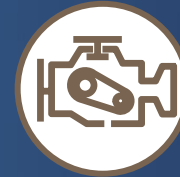
Metal Forming & Assembly Technology

Lightweighting/ Elastomer Technology

E-Mobility



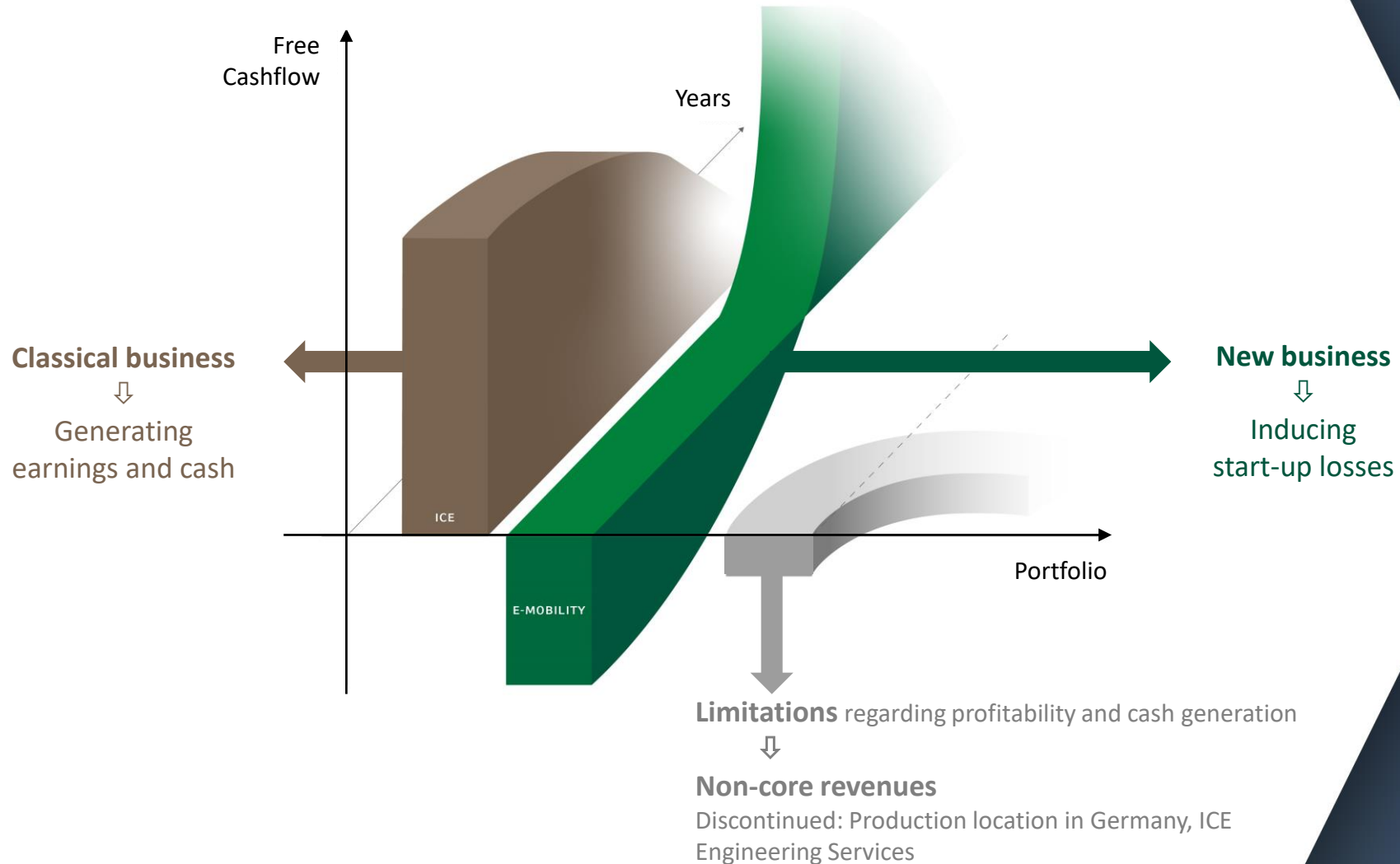
ICE Components



E-Mobility Applications



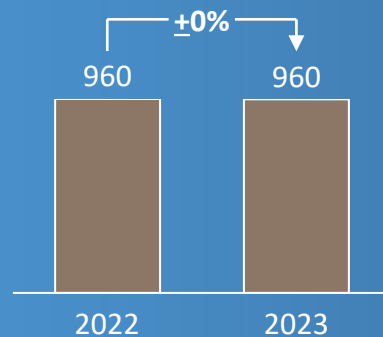
# TRANSFORMING THE OE SEGMENT



# OE SEGMENT: ICE COMPONENTS

## STRONG MARKET POSITION OF CLASSICAL BUSINESS UNITS

ICE revenue\* – in mEUR



- Today:** Strong market position with established products facing a **continuous market decrease** regarding the production of ICE light vehicles
- Tomorrow:** Transformation of the **business managed** by a shaped business portfolio for the future
- Financials:** In future decreasing **revenue** contribution to the Group, **profitability on a track** towards Group target level, **stable free cash flows**
- Next steps:** Focus on **core product** groups, **optimizing set-up** of production allocation and Group's location network

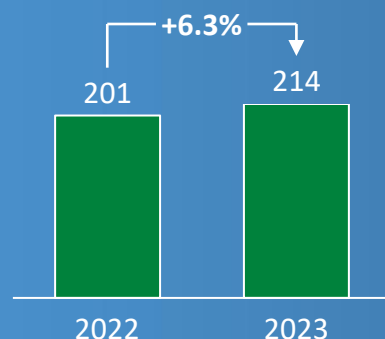
 **Target: Profitable revenue with strong cash flow generation**

\*Excluding non-SAP subsidiaries and non-part revenues

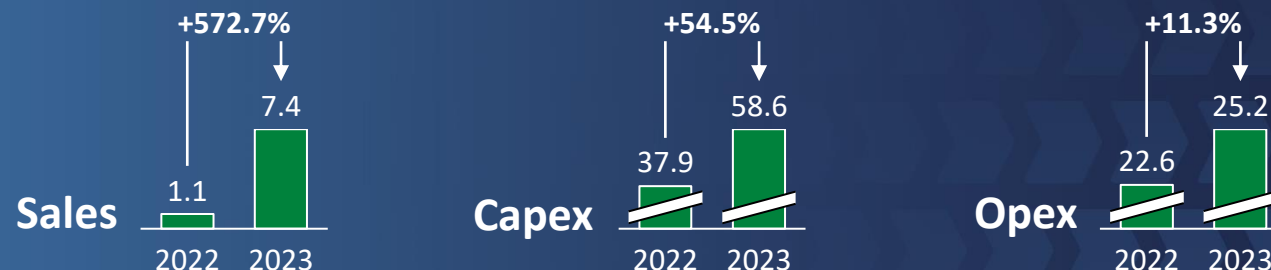
# OE SEGMENT: E-MOBILITY APPLICATIONS

## AN INVESTMENT TODAY FOR PROFITABLE GROWTH IN THE FUTURE

Non-ICE revenue\* – in mEUR



EU-Taxonomy: eligible activities – in % of Group total



- Today:** Already series production of e.g. battery metal elastomer gaskets, cell contacting systems, and battery housings
- Tomorrow:** Ramp-up of more series production, e.g. bipolar plates, fuel cell stacks, and battery systems
- Financials:** Increasing revenue contribution to Group, capex-intensive period up to ramp-up phase, larger revenue contribution leads to **break-even and earnings contribution**
- Next steps:** Further marketing of innovative product portfolio and turning favorable order situation into profitable sales growth

**Target: >50% of Group revenue with upper single-digit margin**

\*Excluding non-SAP subsidiaries and non-part revenues



# TRANSFORMED PRODUCT RANGE

# BASED ON CORE COMPETENCIES

Material knowledge + Process know-how +

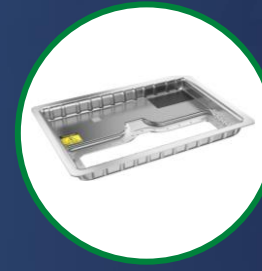
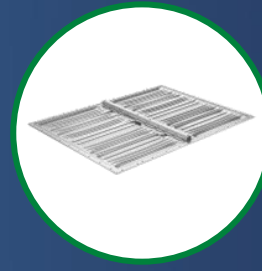
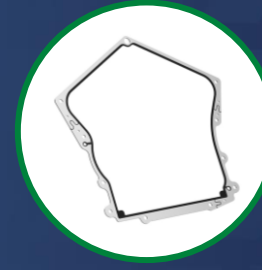
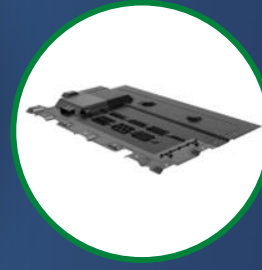
Coating,  
Stamping,  
Embossing



Injection  
Molding



Metal  
Forming



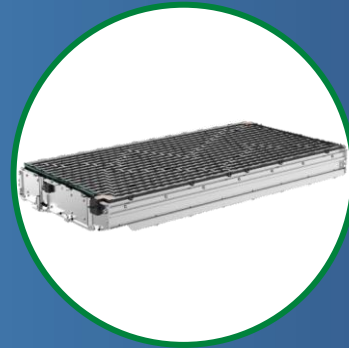
# CUTTING-EDGE PRODUCTS FOR MOBILITY OF TODAY AND TOMORROW

## Fuel Cell (EKPO)



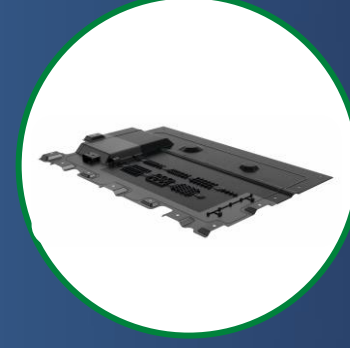
- Fuel cell stacks highly efficient with **market-leading power density** of more than 6.0 kW/l in the cell block
- Metallic bipolar plates enable compact design and provide **highest precision and efficiency**
- Automated **production capacities already in place**

## Battery & Drivetrain



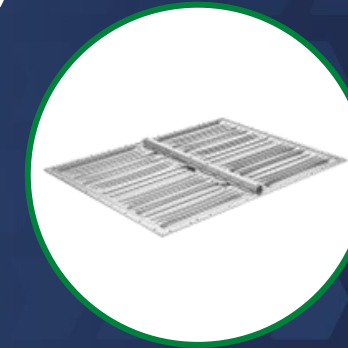
- Full range of products for **prismatic as well as cylindrical cells**
- **Modular and scalable approach** allows flexible set-up of battery systems
- Cell contacting systems in various configurations, using **deep metal treating and plastic molding know-how**

## Lightweighting



- Replacement of metal by plastic in combination with **state-of-the-art manufacturing processes**
- **New sophisticated applications**, e.g. cell block housing with optimum sealing in minimal installation space, cells fixed by special potting compound

## Metal Forming



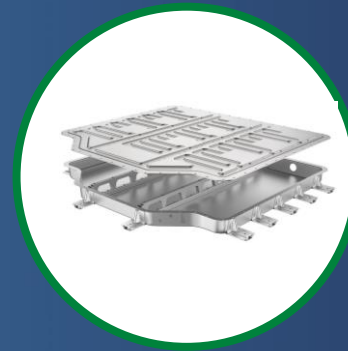
- Using **core competencies** for new product applications
- Tailored to customer's requirements with **high level of functional integration** while **optimizing costs**
- **Contributing to safety** in the event of a battery thermal runaway

# IMPORTANT NOMINATIONS FUELING NOMINATION BACKLOG



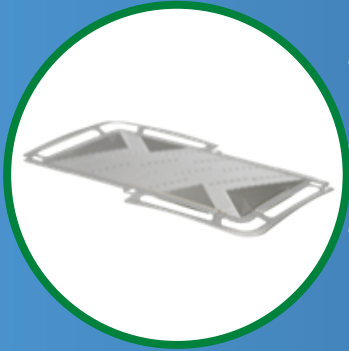
## Battery Technology & Electric Drive Units

- Cell contacting systems for global battery manufacturer
- Mid-triple-digit million-euro range over 9 years
- SOP in Germany in H2 2023



## Metal Forming & Assembly Technology

- Battery housings for global Tier 1 supplier
- Low triple-digit million-euro range over 5 years
- SOP in the U.S. in 2024



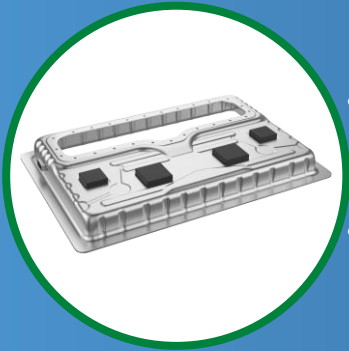
## Fuel Cell Technology (EKPO)

- Several orders for bipolar plates in vehicle applications
- Among others, a large-scale serial order for bipolar plates from global OEM
- Also order for bipolar plates from major European OEM



## Battery Technology & Electric Drive Units

- Cell contacting systems for BMW Group's NEUE KLASSE in Europe and Asia
- High-volume order over several years
- SOP in 2025



## Metal Forming & Assembly Technology

- Battery housing parts for global battery manufacturer
- Destined for battery platform of global OEM
- SOP in Hungary in 2023



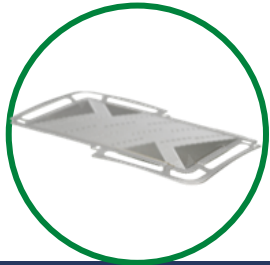
## Fuel Cell Technology (EKPO)

- Several stack orders, e.g. for car and maritime applications
- Enabling eco-friendly cruises
- Important step into Chinese market by FAW order

# HIGH VOLUME OF NOMINATIONS

# CONFIRMS TRANSFORMATION

Fuel Cell  
Technology



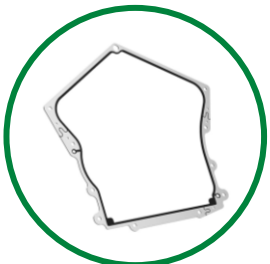
3-digit mEUR

Battery  
Technology & EDU



>2 bEUR

Lightweighting/  
Elastomer Technology



>1 bEUR

Metal Forming &  
Assembly Technology



>300 mEUR

Nominations  
received  
for Non-ICE  
applications\*  
of more than

4.0 bEUR

>4,000



Other nominations

Components  
for electrolyzers

Fuel cell

Lightweighting components

Battery module housings

Battery housings

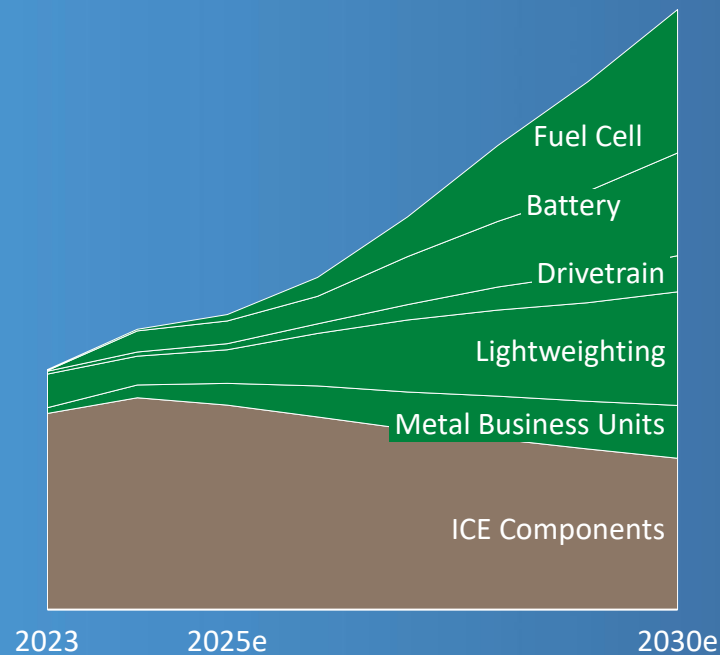
Battery systems

Cell contacting  
systems

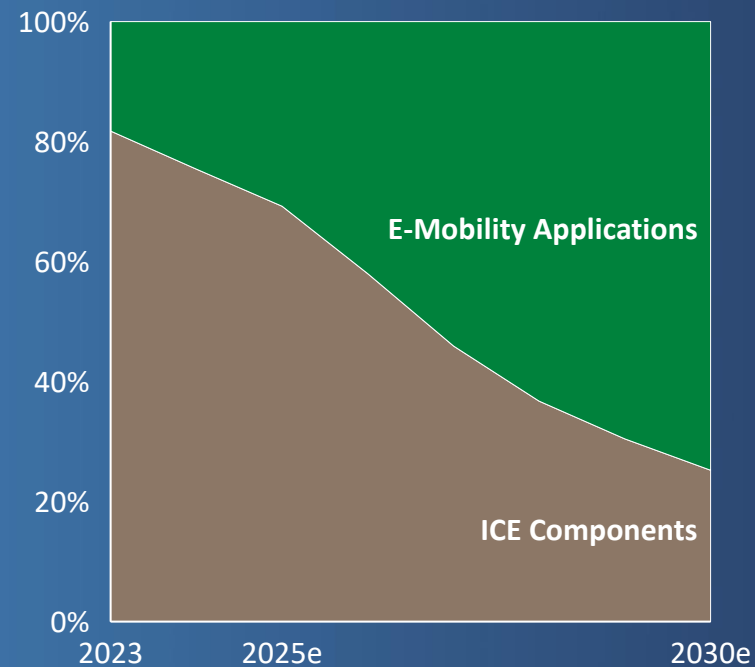


# PROFITABLE GROWTH TO SUCCESSFULLY EMBARK ON TRANSFORMATION PATH

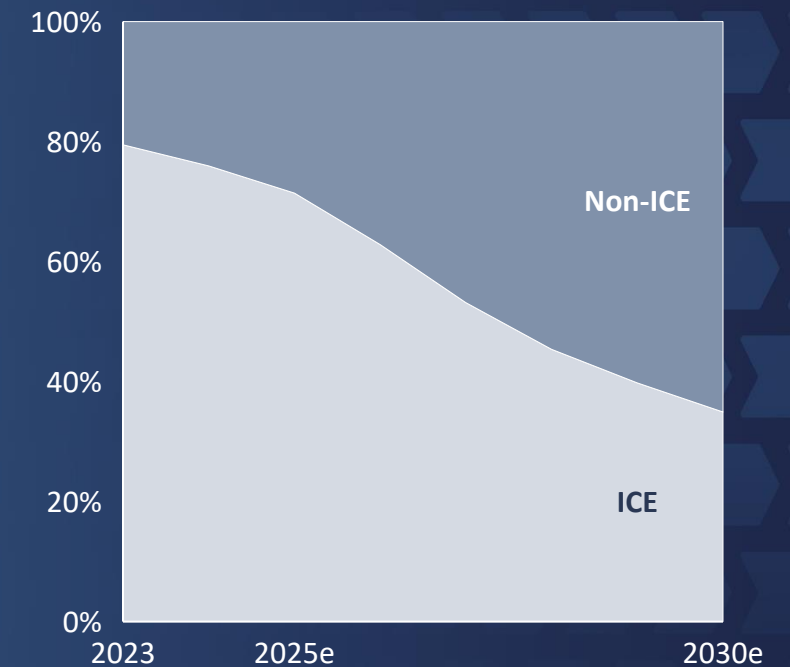
Current segmental revenue projection – in mEUR



Segment transformation path – in %



Group transformation path – in %

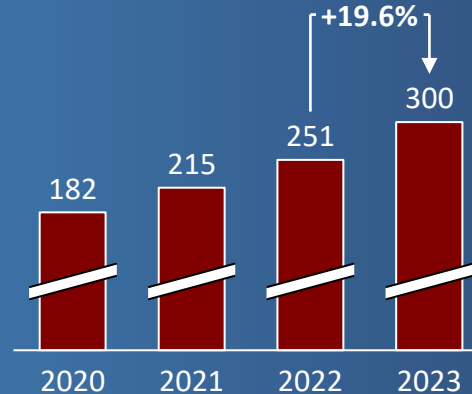


# AFTERMARKET SEGMENT

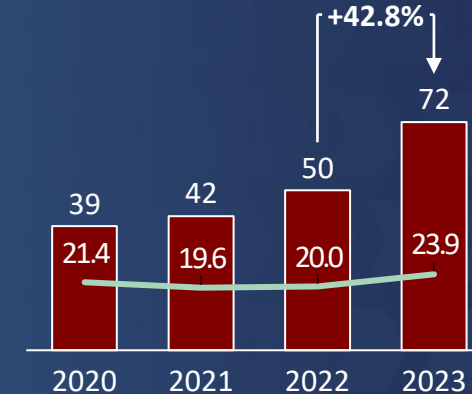
## GROWTH STRATEGY IN AMERICAS AND ASIA TAKES EFFECT

**16%** of  
Group  
Revenue (FY 2023)

Revenue – in mEUR



EBIT adjusted\* (margin) – in mEUR (%)



- Today:** Cost discipline ensures **profitability at high level**, strong product portfolio with **outstanding market position**, **successful growth strategy** implemented
- Tomorrow:** **Continued cost discipline**, **optimized product portfolio**, **pushed digitization**, **enhanced supply chain** through regional warehouse locations and optimization of stocks
- Financials:** **Further revenue growth** with **profitability at generally high level**
- Next steps:** **Intensifying profitable growth strategy**, **targeted recruitment** and **training of employees**



**Target:** Profitable revenue growth with strong cash flow generation

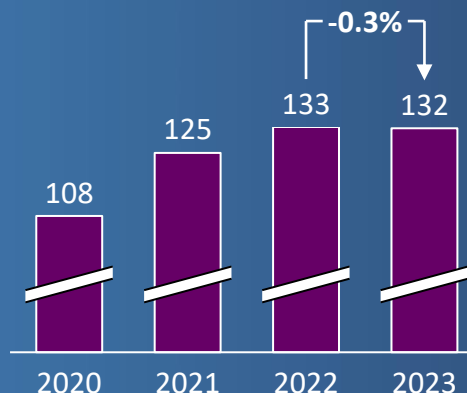
\*FY 2020-2021 on reported basis

# ENGINEERED PLASTICS SEGMENT

## DIVERSIFYING THE PORTFOLIO OF THE GROUP

**7%** of Group Revenue (FY 2023)

Revenue – in mEUR



EBIT adjusted\* (margin) – in mEUR (%)



- Today:** Successful segment with less than 40% share of automotive industry
- Tomorrow:** Strong growth across industries with realizing high market potential in electrolysis sector, new markets China and North America further developed
- Financials:** Strong revenue and earnings contribution across cycles, profitability affected by high level of material prices
- Next steps:** Intensifying business with existing products, e.g. expanding in new applications in automotive segment, increasing the depth of value added, e.g. tubes in Medical & Life Science segment



**Target:** Increased revenue and earnings contribution as well as continued diversification

\*FY 2020-2021 on reported basis

## A CORE PRIORITY FOR THE GROUP

### SUCCESS FACTOR #2 Sustainability

- **Optimizing** product and production **footprint**
- Focus on **employees' engagement**, motivating them to best performance by attractive and favorable working environment
- **Social commitment** in line with Group's values and according to the founder Paul Lechler
- **Clear governance structures**
- **Target: globally CO<sub>2</sub>-neutral in net terms by 2030 (Scope 1 and 2)**




# SUCCESS FACTORS: DRIVING FORCES FOR GROUP'S TRANSFORMATION



## #1 PRODUCT TRANSFORMATION

- Product portfolio geared towards sustainable mobility at early stage
- New sales strategy in implementation phase
- Focused innovation management
- **Target: >50% revenues in E-Mobility / Non-ICE applications by 2030**




## #2 SUSTAINABILITY

- Optimizing product and production footprint
- Focus on employees' engagement
- Social commitment in line with Group's values
- Clear governance structures
- **Target: globally CO<sub>2</sub>-neutral (in net terms) by 2030**



## #3 PERFORMANCE & PROCESS EXCELLENCE

- Optimizing processes via implemented Operating System
- Global system of KPI's for leveraging potential for improvement
- **Target: increased value of ElringKlinger's products for customers**



## #4 DIGITAL TRANSFORMATION

- Platform-based approach
- Real-time data access for acting faster and better controlling
- Using advantages of AI
- **Target: digital factory linking development and production**



## #5 CORPORATE CULTURE

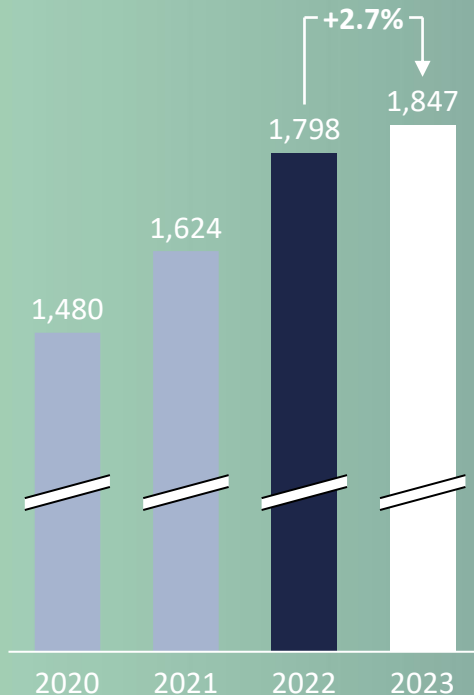
- Modern corporate culture based on value system globally lived by entire Group
- Leadership as unifying element in flat management structures
- **Target: market-oriented corporate culture**

# GROUP FINANCIALS

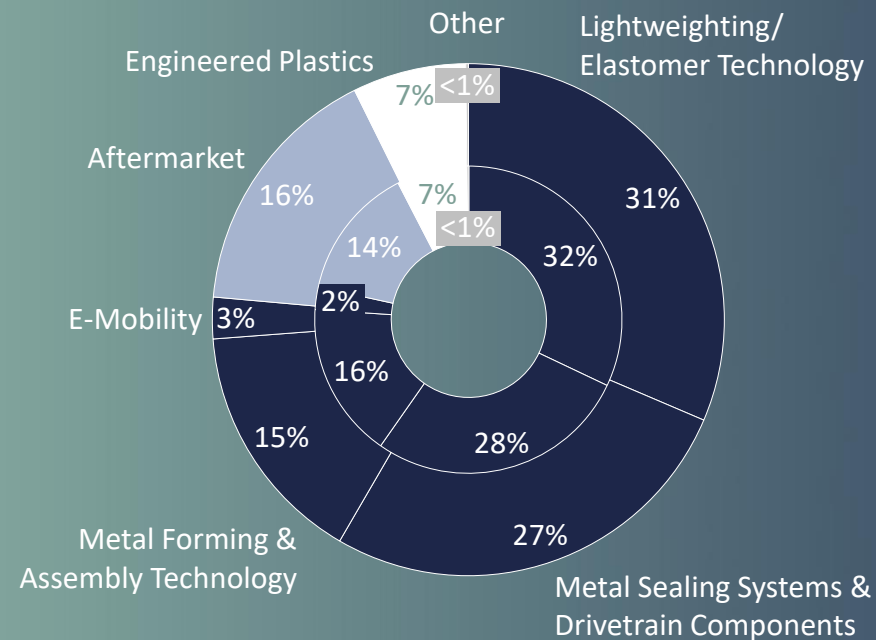


# FY 2023: REVENUE GROWTH DRIVEN BY AFTERMARKET AND E-MOBILITY UNIT

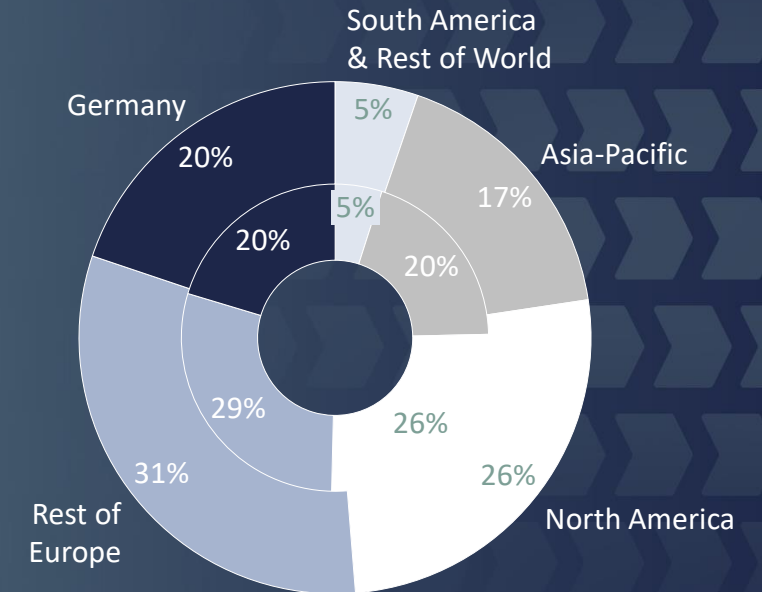
Revenue – in mEUR



Revenue 2023 (outer circle) vs. 2022 (inner circle)  
by business unit – in %

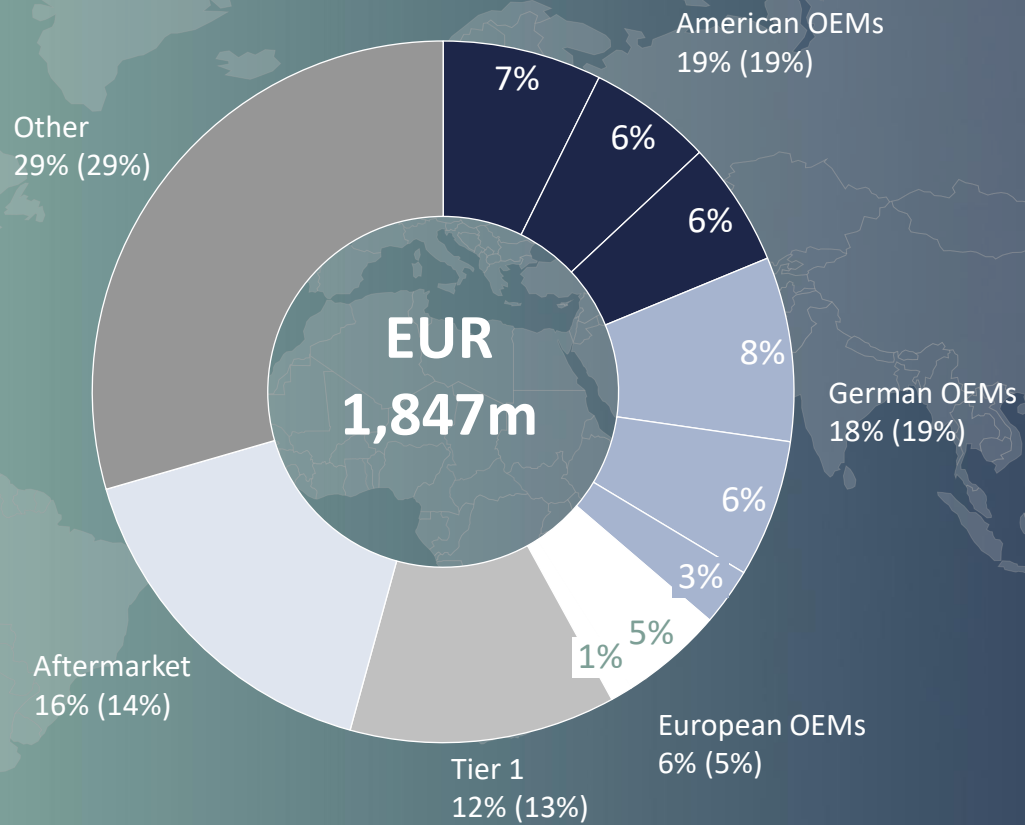


Revenue 2023 (outer circle) vs. 2022 (inner circle)  
by region – in %



# FY 2023: BROADLY DIVERSIFIED CUSTOMER BASE

Revenue 2023 by customer – in %

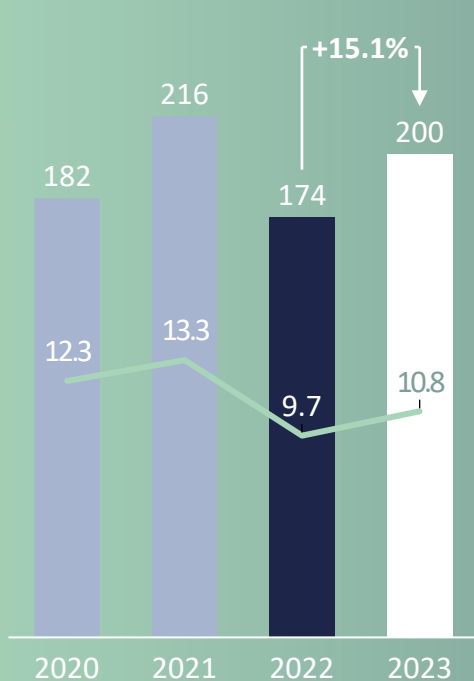


Differences due to rounding

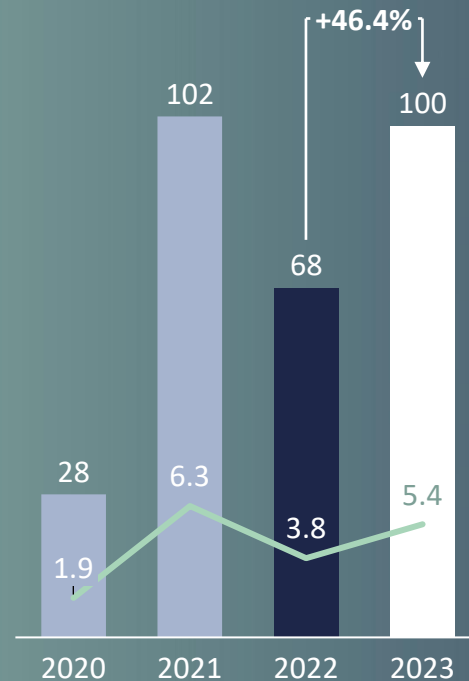


# FY 2023: ON TRACK TO IMPROVE PROFITABILITY

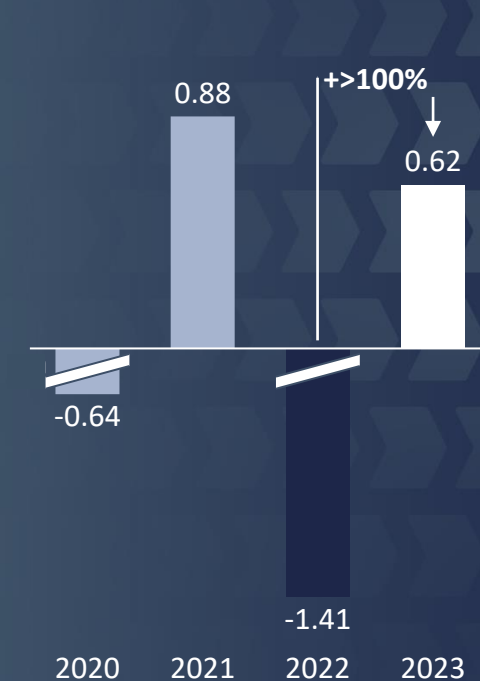
EBITDA (margin) – in mEUR (%)



EBIT adjusted\* (margin) – in mEUR (%)



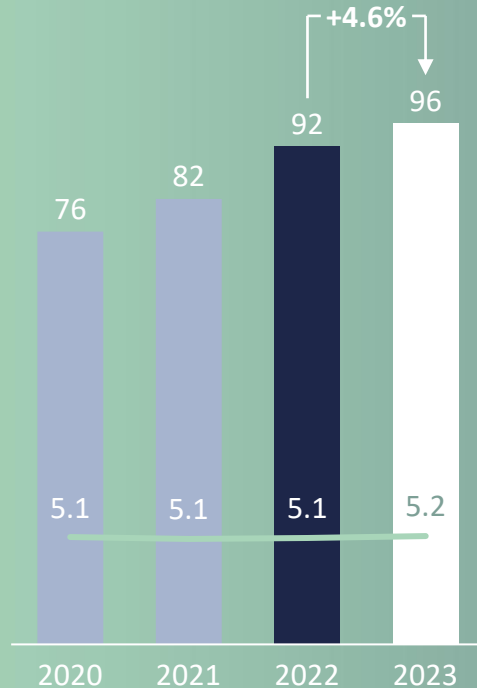
EPS reported – in EUR



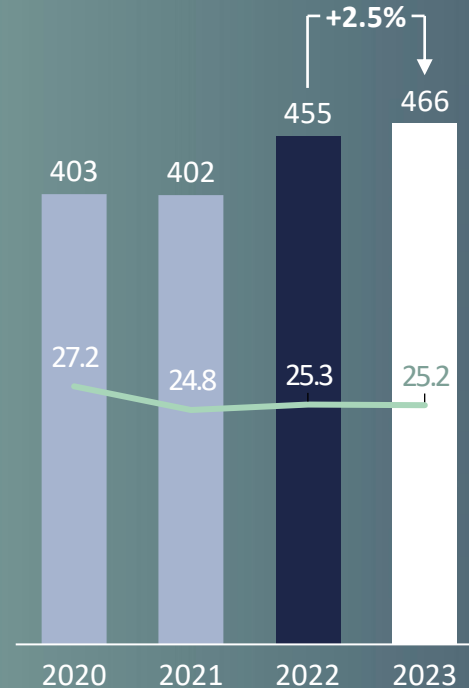
\*FY 2020-2021 on reported basis

# FY 2023: OPTIMIZED WORKING CAPITAL AND CAPEX FOR CASH FLOW GENERATION

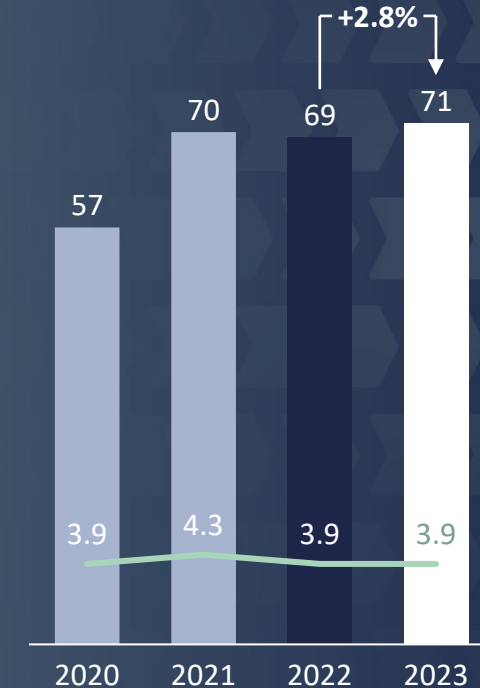
R&D (ratio) – in mEUR (%)



Net working capital – in mEUR (%)

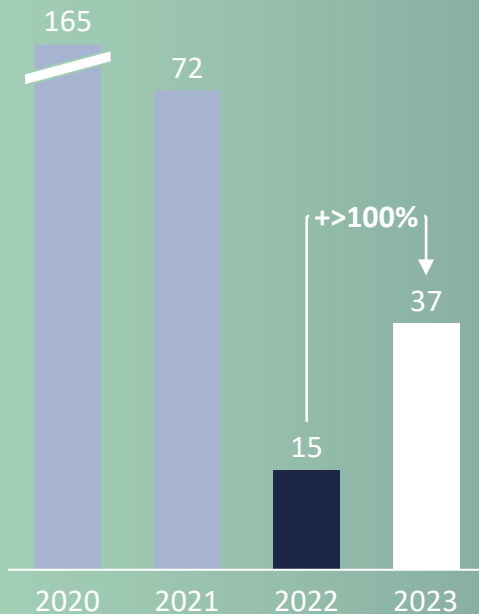


Capex (ratio) – in mEUR (%)



# FY 2023: STRONG FREE CASH FLOW FOR CONTINUING DEBT REDUCTION

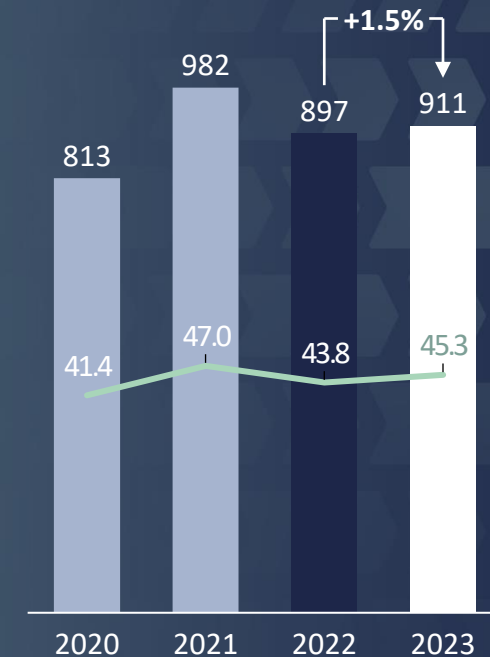
Operating Free Cash Flow – in mEUR



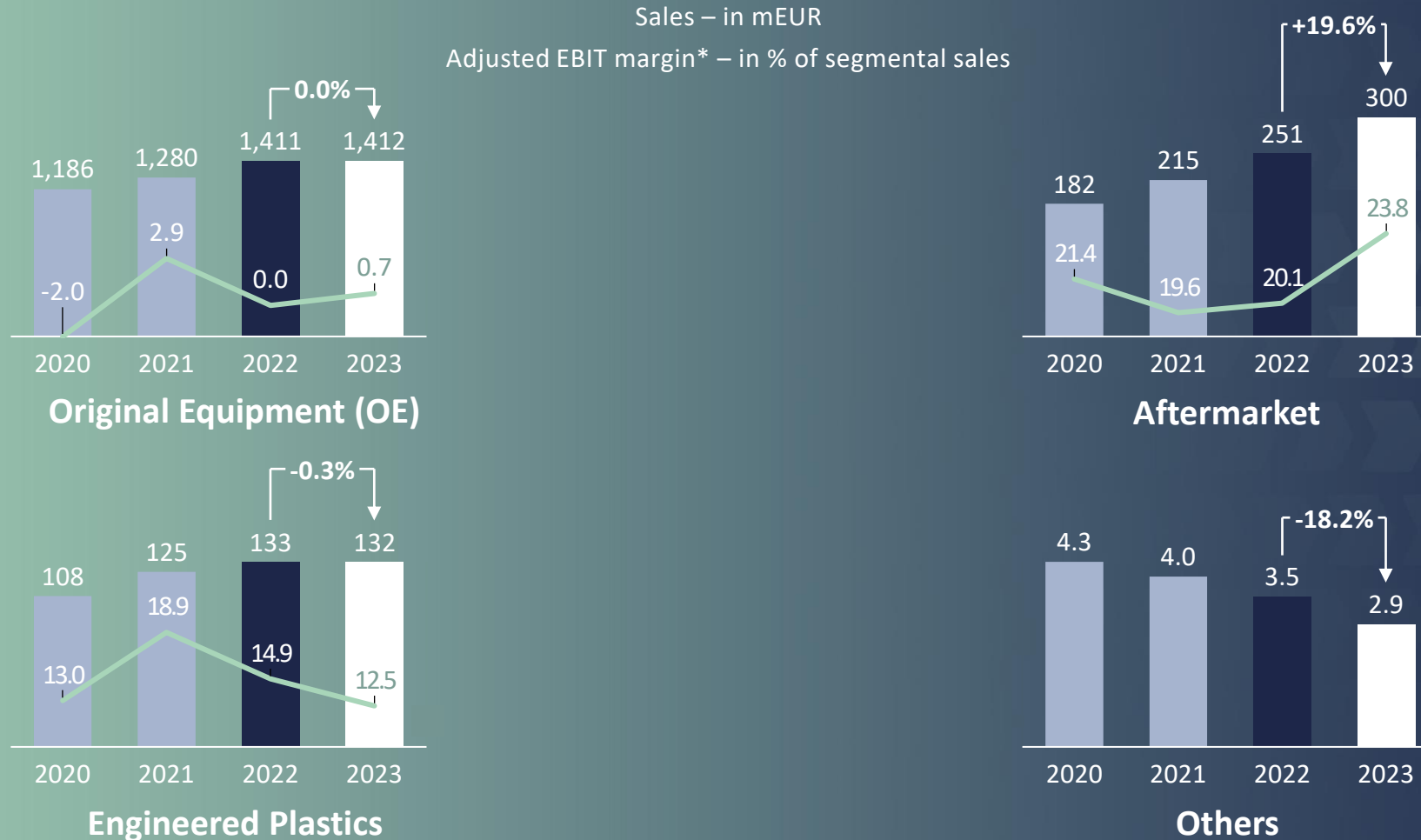
Net Debt (to EBITDA) – in mEUR



Equity (ratio) – in mEUR (%)



# FY 2023: AFTERMARKET SEGMENT AGAIN WITH STRONG PERFORMANCE



\*FY 2020-2021 on reported basis

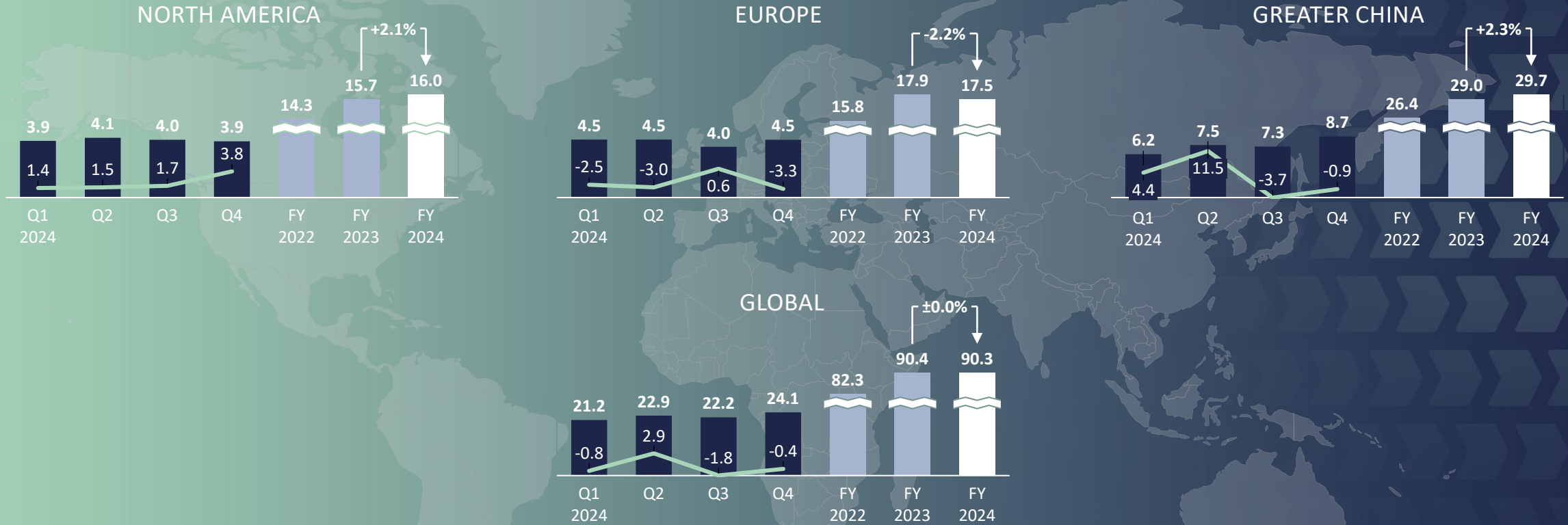


# MARKETS & OUTLOOK



# GLOBAL LV PRODUCTION 2024 FLATTISH Y-O-Y

Expected LV production in million units  
Change vs. prior year's quarter in %



# OUTLOOK CONFIRMED

## FY 2024

## Mid-term

## Actual 2023

- Revenue
- Adjusted EBIT Margin
- Operating Free Cash Flow
- ROCE
- Net Debt/EBITDA
- Capex

Slight organic growth

Organic growth of 5% to 7% annually

1.85 bEUR

Approx. 5% of revenue

Approx. 7% of revenue

5.4%

Approx. 2% of revenue

Approx. 3% of revenue

2.0%

Around 6%

Around 11%

5.6%

Under 2.0

1.6

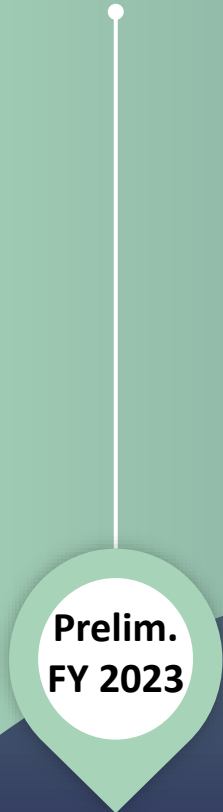
Approx. 4% to 6% of revenue

3.9%

# FINANCIAL CALENDAR

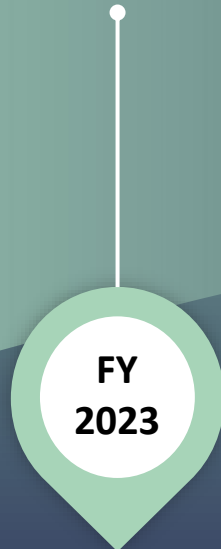
Preliminary figures FY 2023

March 13, 2024



Full figures FY 2023

March 27, 2024



Annual General Meeting

May 16, 2024



Q1

Q1 2024

May 7, 2024



AGM

Q2

Q2 2024

August 7, 2024



Q3

Q3 2024

November 12, 2024







LET'S SHAPE  
THE FUTURE.

# THE ELRINGKLINGER DIFFERENCE

1

With our strong technological orientation, we pioneer innovative solutions.

2

We will utilize our strong market position in ICE business, but focus on new technologies.

3

We will market and further develop our already transformed product portfolio.

4

We will grow profitably in a transforming framework.

5

We will further shape key financial performance indicators.

6

Sustainability is a key priority for the Group.

# APPENDIX



# SENIOR MANAGEMENT



**Dirk Willers**

**Thomas Jessulat**

**Reiner Drews**

## **Thomas Jessulat, CEO**

(Board member since 2016, CEO since 2023)

### **Corporate units**

Corporate Sustainability  
Finance  
Global Strategy & Digital Transformation  
HR  
IT  
Legal & Compliance  
M&A and Innovations  
Strategic Communications

### **Business units**

Electric Drive & Battery Technology  
Fuel Cell Technology

## **Reiner Drews, COO**

(Board member since 2018)

### **Corporate units**

Procurement & Supply Chain Management  
Production and Tooling  
Quality  
Real Estate & Facility Management

### **Business units**

Lightweighting/Elastomer Technology  
Metal Sealing Systems & Drivetrain Components  
Metal Forming & Assembly Technology

## **Dirk Willers, CSO**

(Board member since 2023)

### **Corporate units**

Marketing  
Sales

### **Business units**

Aftermarket  
Engineered Plastics

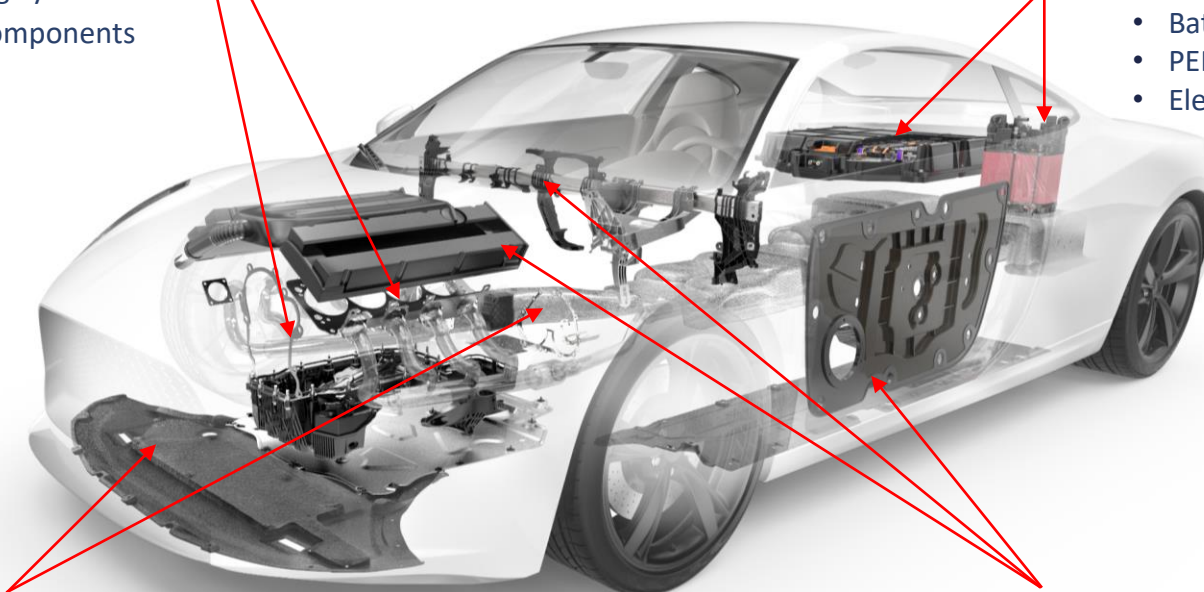


# PRODUCT PORTFOLIO

Metal Sealing Systems & Drivetrain Components

E-Mobility

- Battery module
- PEM fuel cell
- Electric drive unit (EDU)



Metal Forming & Assembly Technology

- Thermal shielding
- Acoustic shielding

Lightweighting/  
Elastomer Technology

- Door module carrier
- Cockpit cross-car beam
- Plastic modules (cam cover)



# ELRINGKLINGER REPRESENTED IN ALL IMPORTANT AUTO REGIONS

Production locations of global top 15 OEMs (●)  
ElringKlinger production sites (◆)



# EKPO FUEL CELL TECHNOLOGIES

## A LEADING POSITION IN FUEL CELL TECHNOLOGY

ElringKlinger

OPmobility\*



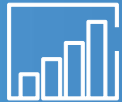
60%



40%



A German-French joint venture of strong partners, headquartered in the center of Europe



Sales ~1.85 bn EUR



45 locations



~9,600 employees



Founded in 1879

Technology leadership  
for fuel cell stacks and components



Components

Assembly



Stack modules



Sales >11 bn EUR



152 locations



~40,300 employees

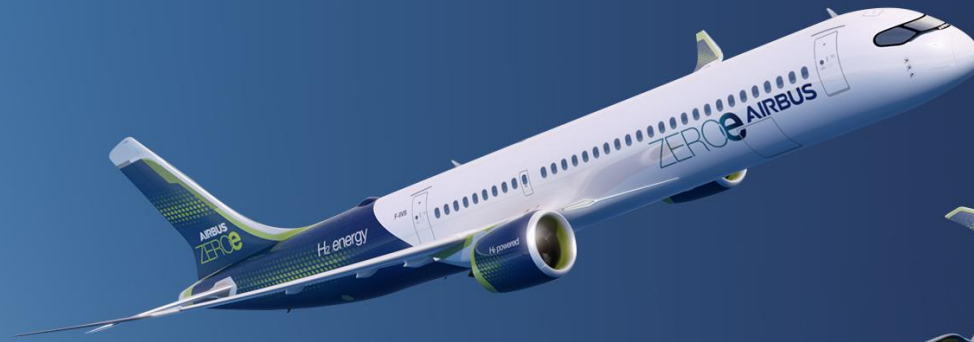


Founded in 1946

\*formerly Plastic Omnium; all figures refer to FY 2023.

# PARTNERSHIPS FOR SUCCESS

Joint venture with Airbus on aeronautic application



Strategic partnerships as success factor in an early-stage market cycle

AIRBUS × ELRINGKLINGER

= AEROSTACK

**AIRBUS**

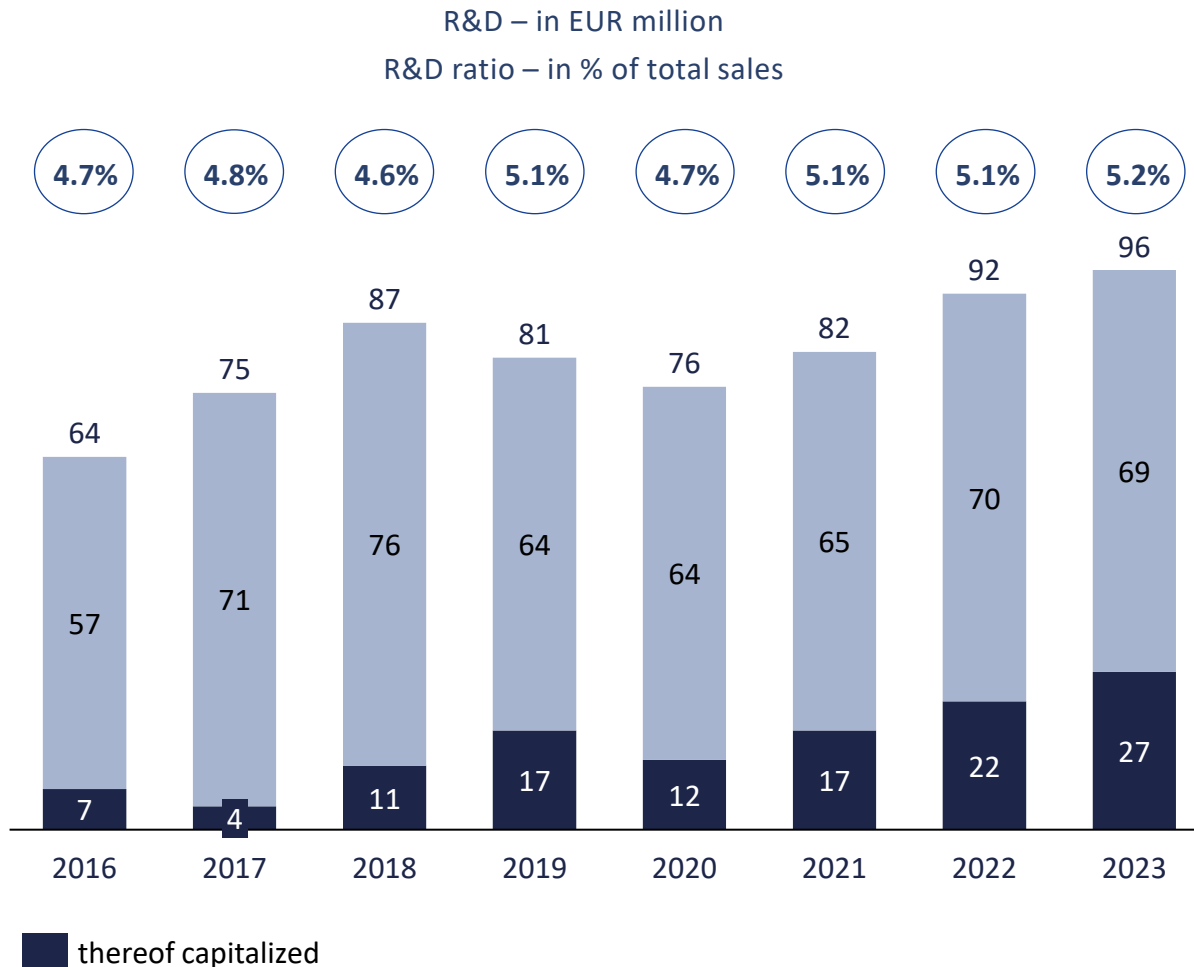
does not release much energy. Therefore, in order to realise sufficient power levels for use in an aircraft, hundreds of these fuel cells need to be electrically connected in series to form a "stack". Subsequently, several such stacks are combined into multiple fuel cell "channels". With this modular approach, the megawatt levels of power – which are needed for an electric aircraft – are achievable.

**Partnering with automotive fuel-cell expert, Elring Klinger**

While fuel cells themselves are already used in some automobiles, they do not fulfil the stringent requirements necessary for aeronautical use. Nevertheless, it made sense for Airbus to look towards the automotive industry for a prospective partner and provider, with whom to take fuel cells to the next level – to produce specially tailored fuel cell stacks and industrialise them for the aviation industry. The best

Source: Airbus Newsroom (www.airbus.com, Nov 30th, 2022)

# FOCUSED R&D ACTIVITIES



- Integration of tools implies a technologically leading position in developing ideas
- Main focus: E-Mobility, Lightweighting components
- 627 R&D employees
- 110 new international patents in 2023
- Target R&D ratio (incl. capitalization): 5 to 6% of total sales, capitalization rate ~20%

# CONSOLIDATED INCOME STATEMENT

	2023	2022
Sales revenue	1,847	1,798
Cost of sales	-1,444	-1,460
Gross profit	403	338
Gross margin	in % 21.8	18.8
Selling expenses	-152	-140
General and administrative expenses	-90	-90
Research and development costs	-69	-70
Other operating income	18	18
Other operating expenses	-26	-99
Earnings before interest and taxes (EBIT)	83	-42
EBIT margin	4.5	-2.3
Finance income	27	34
Finance costs	-54	-47
Share of result of associates	-3	-1
Net finance costs/income	-30	-14
Earnings before taxes (EBT)	53	-56
Income tax expenses	-20	-35
Net income	33	-91
of which: attributable to non-controlling interests	-6	-2
of which: attributable to shareholders of ElringKlinger AG	39	-89
Basic and diluted earnings per share (EPS)	in EUR 0.62	-1.41

All figures in EUR million unless otherwise describe, differences due to rounding.



# CONSOLIDATED STATEMENT OF FINANCIAL POSITION



Assets	As of Dec 31, 2023	As of Dec 31, 2022	Liabilities and equity	As of Dec 31, 2023	As of Dec 31, 2022
Intangible assets	168	147	Share capital	63	63
Property, plant, and equipment	858	906	Capital reserves	118	118
Financial assets	12	14	Revenue reserves	671	641
Shares in associates	14	15	Other reserves	-10	1
Non-current income tax assets	2	1	Equity attr. to shareh. of ElringKlinger AG	843	824
Other non-current assets	2	22	Non-controlling interest in equity	68	73
Deferred tax assets	25	20	Equity	911	897
Contract performance costs	5	6	Provisions for pensions	104	97
Non-current contract assets	6	1	Non-current provisions	24	18
Non-current assets	1,092	1,131	Non-current financial liabilities	282	429
Inventories	436	414	Non-current contract liabilities	2	2
Current contract assets	7	8	Deferred tax liabilities	26	24
Trade receivables	247	265	Other non-current liabilities	6	10
Current income tax assets	20	5	Non-current liabilities	444	580
Other current assets	91	105	Current provisions	51	66
Cash and cash equivalents	114	119	Trade payables	217	224
Current assets	916	916	Current financial liabilities	168	73
Total assets	2,008	2,046	Current contract liabilities	15	13
			Tax payable	21	22
			Other current liabilities	183	171
			Current liabilities	654	570
			Total liabilities and equity	2,008	2,046

All figures in EUR million unless otherwise describe, differences due to rounding.

# CONSOLIDATED STATEMENT OF CASH FLOWS



	2023	2022
Earnings before taxes (EBT)	53	-56
Depreciation/amortization (less write-ups) of non-current assets	121	217
Net interest	26	15
Change in provisions	-13	4
Gains/losses on disposal of non-current assets	5	-0
Share of result of associates	1	1
Change in inventories, trade receivables and other assets not resulting from financing and investing activities	-10	-91
Change in trade payables and other liabilities not resulting from financing and investing activities	14	53
Income taxes paid	-41	-22
Interest paid	-25	-14
Interest received	2	1
Other non-cash expenses and income	-5	-5
<b>Net cash from operating activities</b>	<b>130</b>	<b>101</b>

*[Continued on the right side]*

<i>[Continued]</i>	2023	2022
Proceeds from disposals of PPE and intangible assets	6	5
Proceeds from disposals of financial assets	17	5
Payments for investments in intangible assets	-28	-22
Payments for investments in PPE	-71	-69
Payments for investments in financial assets	-13	-12
Payments for the purchase of shares in associates	-2	-2
<b>Net cash from investing activities</b>	<b>-90</b>	<b>-95</b>
Proceeds from non-controlling interests	26	30
Payments to non-controlling interests for the purchase of shares	-0	0
Dividends paid to shareholders and to non-controlling interests	-14	-14
Proceeds from addition of long-term loans	103	320
Payments for the repayment of long-term loans	-150	-350
Changes in current loans	-4	19
<b>Net cash from financing activities</b>	<b>-40</b>	<b>5</b>
Changes in cash	-0	11
Effects of currency exchange rates on cash	-5	-2
<b>Cash at beginning of the period</b>	<b>119</b>	<b>110</b>
<b>Cash at end of period (as per financial statement)</b>	<b>114</b>	<b>119</b>

# KEY GROUP FIGURES – LAST 5 YEARS

	2023	2022	2021	2020	2019
Order intake	1,691	1,874	1,978	1,483	1,737
Order backlog	1,305	1,462	1,386	1,033	1,030
Sales	1,847	1,798	1,624	1,480	1,727
EBITDA	200	174	216	182	181
Adjusted EBIT <sup>1</sup>	100	68	102	28	61
Adjusted EBIT margin <sup>1</sup> <i>in%</i>	5.4	3.8	6.3	1.9	3.5
EBT	53	-56	101	-14	42
Net income attributable to shareholders	39	-89	56	-41	4
Earnings per share <i>in EUR</i>	0.62	-1.41	0.88	-0.64	0.06
Dividend per share <i>in EUR</i>	0.15 <sup>2</sup>	0.15	0.15	0.00	0.00
Capex	71	69	70	57	92
Operating free cash flow	37	15	72	165	176
ROCE <i>in %</i>	5.6	-2.7	6.4	1.7	3.4
Net working capital	466	455	402	403	424
Equity ratio <i>in %</i>	45.3	43.8	47.0	41.4	41.5
Net financial debt	323	364	369	459	595
Employees (as at Dec. 31)	9,576	9,540	9,462	9,724	10,393

All figures in EUR million unless otherwise describe, differences due to rounding.  
 1 FY 2019-2021 on reported basis. 2 Proposal to the AGM 2024.

# KEY SEGMENTAL FIGURES – LAST 5 YEARS

		2023	2022	2021	2020	2019
<b>Group</b>	<b>Sales</b>	<b>1,847</b>	<b>1,798</b>	<b>1,624</b>	<b>1,480</b>	<b>1,727</b>
	<b>Adjusted EBIT<sup>1</sup></b>	<b>100.1</b>	<b>68.4</b>	<b>102.0</b>	<b>28</b>	<b>61</b>
	<b>Adjusted EBIT margin<sup>1</sup> in %</b>	<b>5.4</b>	<b>3.8</b>	<b>6.3</b>	<b>1.9</b>	<b>3.5</b>
<b>Original Equipment</b>	<b>Sales</b>	<b>1,412</b>	<b>1,411</b>	<b>1,280</b>	<b>1,186</b>	<b>1,423</b>
	<b>Adjusted EBIT<sup>1</sup></b>	<b>9.9</b>	<b>-1</b>	<b>37</b>	<b>-24</b>	<b>5</b>
	<b>Adjusted EBIT margin<sup>1</sup> in %</b>	<b>0.7</b>	<b>-0.0</b>	<b>2.9</b>	<b>-2.0</b>	<b>0.4</b>
<b>Aftermarket</b>	<b>Sales</b>	<b>300</b>	<b>251</b>	<b>215</b>	<b>183</b>	<b>173</b>
	<b>Adjusted EBIT<sup>1</sup></b>	<b>72</b>	<b>51</b>	<b>42</b>	<b>39</b>	<b>30</b>
	<b>Adjusted EBIT margin<sup>1</sup> in %</b>	<b>24.0</b>	<b>20.1</b>	<b>19.7</b>	<b>21.4</b>	<b>17.6</b>
<b>Engineered Plastics</b>	<b>Sales</b>	<b>132</b>	<b>133</b>	<b>125</b>	<b>108</b>	<b>118</b>
	<b>Adjusted EBIT<sup>1</sup></b>	<b>17</b>	<b>20</b>	<b>24</b>	<b>14</b>	<b>16</b>
	<b>Adjusted EBIT margin<sup>1</sup> in %</b>	<b>12.5</b>	<b>14.9</b>	<b>18.9</b>	<b>13.0</b>	<b>13.5</b>
<b>Others</b>	<b>Sales</b>	<b>3</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>14</b>
	<b>Adjusted EBIT<sup>1</sup></b>	<b>2</b>	<b>-1</b>	<b>-0.8</b>	<b>-1.6</b>	<b>9.9<sup>2</sup></b>
	<b>Adjusted EBIT margin<sup>1</sup> in %</b>	<b>65.5</b>	<b>-34.3</b>	<b>-20.5</b>	<b>-37.2</b>	<b>73.3<sup>2</sup></b>

All figures in EUR million unless otherwise describe, differences due to rounding.  
 1 FY 2019-2021 on reported basis. 2 incl. EUR 8.6m from the sale of the industrial park in Hungary.

# KEY GROUP FIGURES – LAST 5 QUARTERS

	Q1 2024	Q4 2023	Q3 2023	Q2 2023	Q1 2023
Order intake	489	465	377	374	475
Order backlog	1,329	1,305	1,279	1,354	1,449
Sales	465	439	452	469	488
EBITDA	50.8	52.3	47.7	46.8	53.6
EBIT	23.8	18.8	21.4	16.7	26.0
EBIT margin <i>in %</i>	5.1	4.3	4.7	3.6	5.3
EBIT adjusted	24.0	26.3	22.7	24.8	26.4
EBIT margin adjusted <i>in %</i>	5.2	6.0	5.0	5.3	5.4
EBT	17.9	8.3	16.9	11.4	16.6
Net income attributable to shareholders	13.3	22.5	7.8	2.4	6.7
Earnings per share <i>in EUR</i>	0.21	0.36	0.12	0.04	0.11
Capex (in PPE)	16.9	24.9	16.7	17.4	12.3
Operating free cash flow <sup>1</sup>	-5.8	41.6	11.7	3.7	-20.3
Net working capital <sup>2</sup>	489	466	510	529	518
Equity ratio <i>in %</i>	44.5	45.3	43.7	43.4	44.4
Net financial debt <sup>3</sup>	329	323	366	380	372
Net debt-to-EBITDA ratio	1.7	1.6	1.8	1.9	2.0
Employees (as at quarter-end)	9,606	9,576	9,625	9,607	9,635

All figures in EUR million unless otherwise described, differences due to rounding. 1 Net cash from operating activities minus net cash from investing activities (excluding acquisitions/divestments and investments in financial assets). 2 Inventories and trade receivables less trade payables. 3 Financial liabilities less cash and cash equivalents and less short-term securities.



# KEY SEGMENTAL FIGURES – LAST 5 QUARTERS



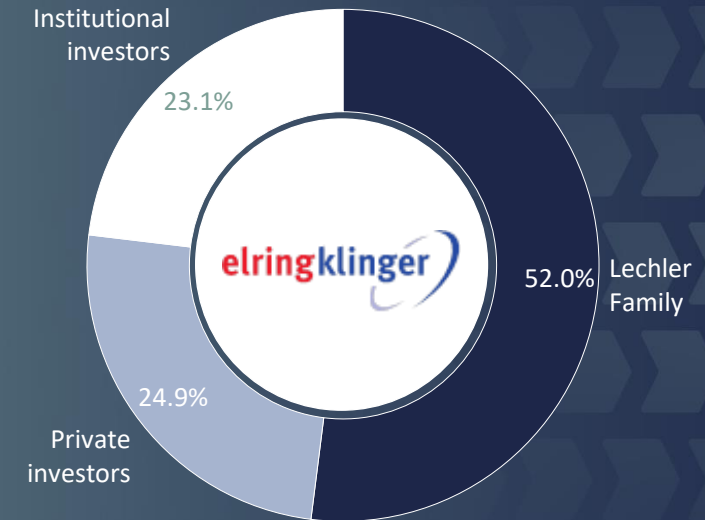
		Q1 2024	Q4 2023	Q3 2023	Q2 2023	Q1 2023
<b>Group</b>	Sales	465	439	452	469	488
	Adjusted EBIT	24.0	26.3	22.7	24.8	26.4
	Adjusted EBIT margin <i>in %</i>	5.2	6.0	5.0	5.3	5.4
<b>Original Equipment</b>	Sales	339	340	343	360	369
	Adjusted EBIT	-2.4	3.3	2.1	3.4	1.1
	Adjusted EBIT margin <i>in %</i>	-0.7	1.0	0.6	0.9	0.3
<b>Aftermarket</b>	Sales	90	68.4	74	76	82
	Adjusted EBIT	22.7	16.8	16.1	19.0	19.8
	Adjusted EBIT margin <i>in %</i>	25.1	24.6	21.6	25.1	24.2
<b>Engineered Plastics</b>	Sales	35	30	34	33	36
	Adjusted EBIT	3.3	4.6	4.4	2.5	5.1
	Adjusted EBIT margin <i>in %</i>	9.5	15.4	13.0	7.6	14.2
<b>Others</b>	Sales	0.6	0.6	0.6	0.7	1.0
	Adjusted EBIT	0.4	1.6	0.1	0.0	0.2
	Adjusted EBIT margin <i>in %</i>	66.7	>100.0	16.7	0.0	20.0

# MORE THAN 140 YEARS OF EXPERIENCE

## History of ElringKlinger in very brief

## Shareholder structure as at March 31, 2024

- **1879** Paul Lechler establishes a merchandising business in Stuttgart for technical products and gaskets.
- **1885** Richard Klinger establishes an engineering office in Vienna.
- **1924** The first Lechler cylinder-head gaskets are produced.
- **1964** Elring production and development moves from Stuttgart to Dettingen/Erms.
- **1993** Elring goes to Asia: The joint venture Changchun Elring Gaskets Co. Ltd. has been founded.
- **1994** Elring GmbH merges with Automotive Division of Richard Klinger GmbH to ElringKlinger GmbH.
- **1997** ElringKlinger founds new plants in UK, Brazil, Mexico, and the U.S.
- **1999** ElringKlinger GmbH merges with parent company ZWL Grundbesitz- und Beteiligungs-AG and is renamed as ElringKlinger AG.
- **2001** ElringKlinger intensifies R&D work on fuel cell components, especially on its internal sealing.
- **2002** Registered shares of ElringKlinger AG are traded at Frankfurt and at Stuttgart Stock Exchange.
- **2010** ElringKlinger receives its first order for series production of cell contacting systems used in lithium-ion batteries.
- **2013** ElringKlinger acquires tool maker Hummel Formen GmbH which enables the company to offer structural lightweight components.
- **2017** ElringKlinger extends its portfolio to alternative drive technologies by acquiring a stake in hofer.
- **2018** ElringKlinger sells interest in Hug and in new enerday.
- **2020** ElringKlinger enters into new strategic partnerships with Airbus and Plastic Omnium in fuel cell business.
- **2021** EKPO Fuel Cell Technologies begins business operations.
- **2022** ElringKlinger defines CO<sub>2</sub> targets and signs Climate Protection Agreement
- **2023** ElringKlinger receives several high-volume series production orders for E-Mobility components



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## Forward-looking statements and predictions

This presentation contains statements about the future. These statements are based on current expectations, market evaluations and predictions by the Management Board, and on information that is currently available to them. The statements about the future should not be interpreted as guarantees of the future developments and results that they refer to. Whilst the Management Board is convinced that the statements that have been made, and the convictions and expectations on which they are based, are realistic, they rely on suppositions that may conceivably prove to be incorrect; future results and developments are dependent on a multitude of factors, they involve various risks and imponderabilities that can affect whether the ongoing development deviates from the expectations that have been expressed. These factors include, for example, changes to the general economic and business situation, variations of exchange rates and interest rates, poor acceptance of new products and services, and changes to business strategy.