

Ecological material for technological applications



Delignit AG – Resilience & Sustainability since 1799

Company Presentation | Earnings Call FY 2024

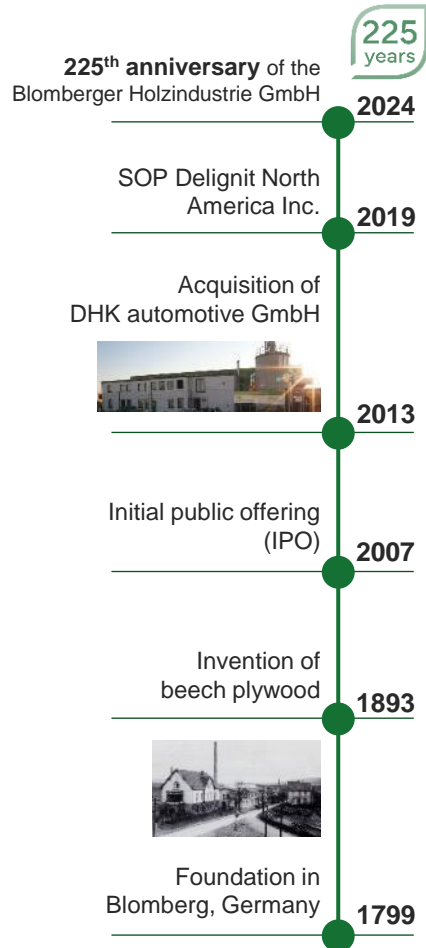
Agenda



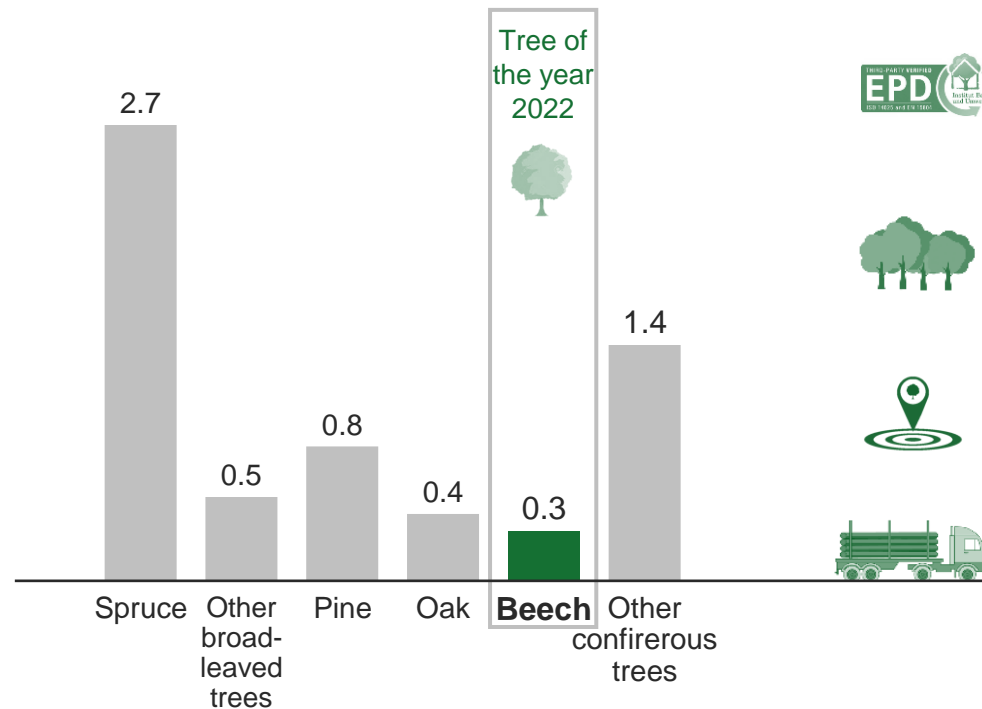


Ecological responsibility through a focus on renewable raw materials – since 1799

SUSTAINABLE RAW MATERIAL BASE



Mortality rate
 ø 2021 – 2023 of all tree species in %



Delignit
Code of Conduct

Code of Conduct ensures to act in line with social, ecological and governmental standards



Climate-positive effects through carbon storage in wooden products



„...there is much to suggest that **beech can maintain and expand its place in the forests** despite the changing climatic conditions...“

Source: Dr. Silvius Wodarz Stiftung



Beech log demand is **covered within a radius of 150 km** around Blomberg



Only as much wood as grows back in the forests is used for processing

Source: BMEL, Waldzustandserhebung 2023



Delignit key end-markets are underpinned by long-term and sustainable growth drivers

BUSINESS UNITS / GROWTH DRIVERS

Key growth drivers



Growing e-commerce **drives demand for light commercial vehicles (LCV)** with **7.9% CAGR until 2029***



E-Mobility trend in LCV market with **>15% CAGR for eLCV's until 2045**** drives **demand for ecological lightweight system solutions**



Continued demand for flexible independent travelling with **>7 % CAGR until 2031*****

Automotive



Continued urbanization and **government funding** drives demand for railway industry



Retailers' investments in increasing offerings and service levels drive **warehousing and distribution market**

Technological Applications

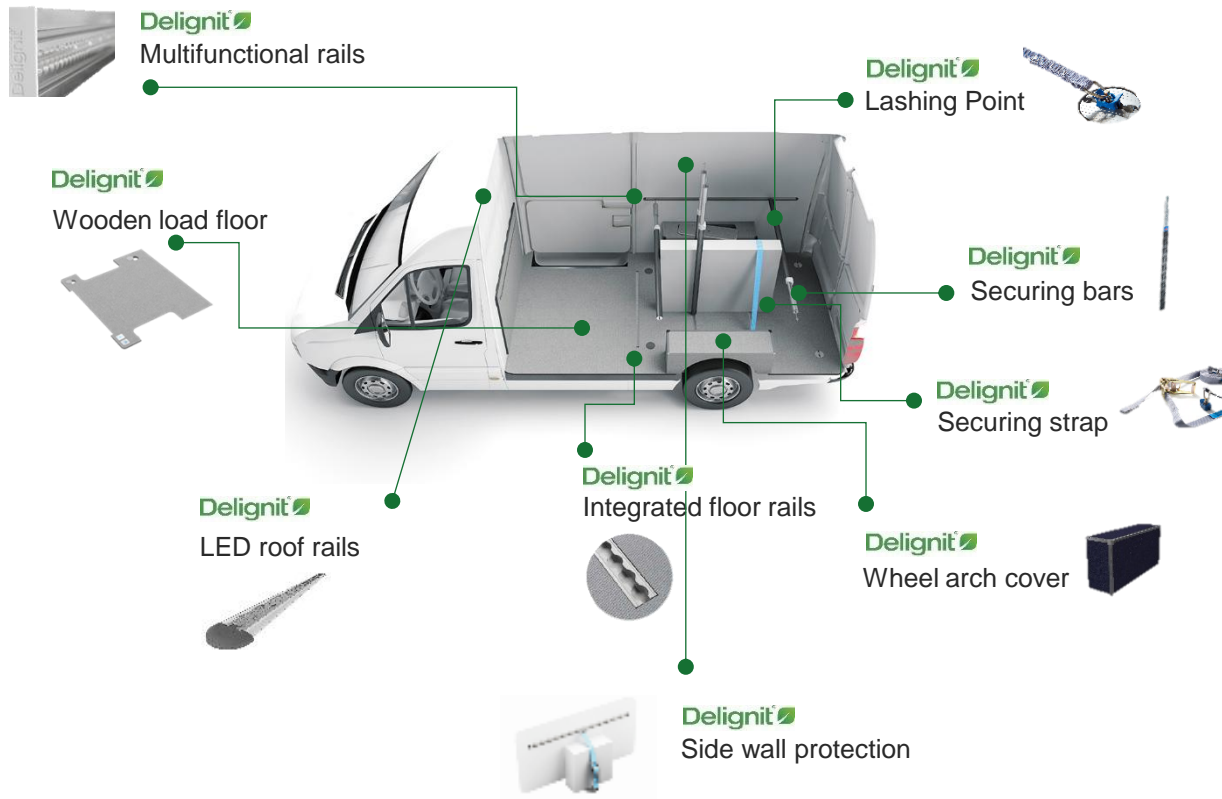


* Source: Mordor Intelligence, Europe, 2025
 ** Source: IDTechEx, Global, 2025
 ***Source: Cognitive Market Research, Global, 2025

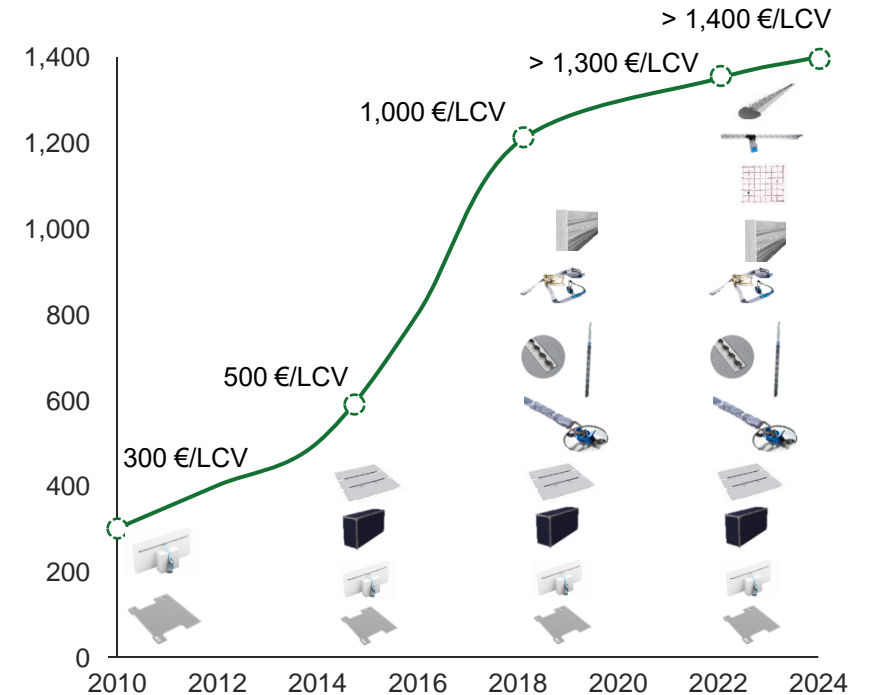
Delignit offers one-stop-shop solutions to the LCV-OEM market following a “more revenues per vehicle strategy”

DELIGNIT PRODUCT PORTFOLIO IN LCV MARKET / REVENUE PER VEHICLE

Delignit LCV solutions



Revenue per vehicle



Agenda

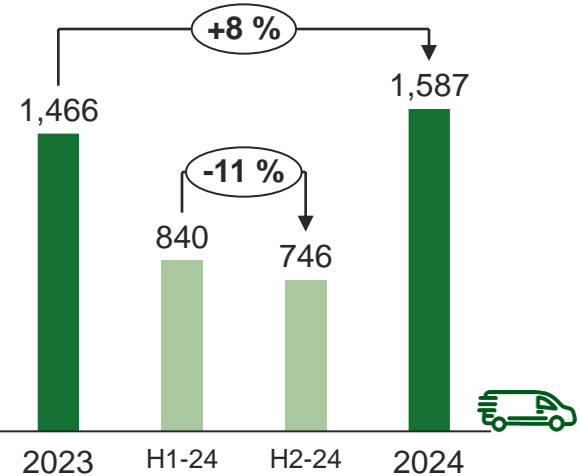




Remarkable registration figures overall despite significantly worsening dynamic in automotive industry in the 2nd half of 2024

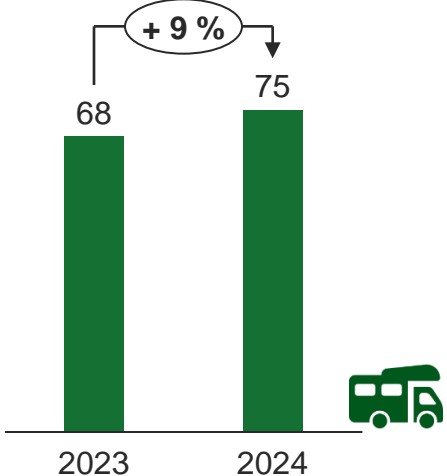
REGISTRATION FIGURES LCV & MOTOR CARAVAN / BUSINESS SITUATION AUTOMOTIVE INDUSTRY

LCV registrations in k units



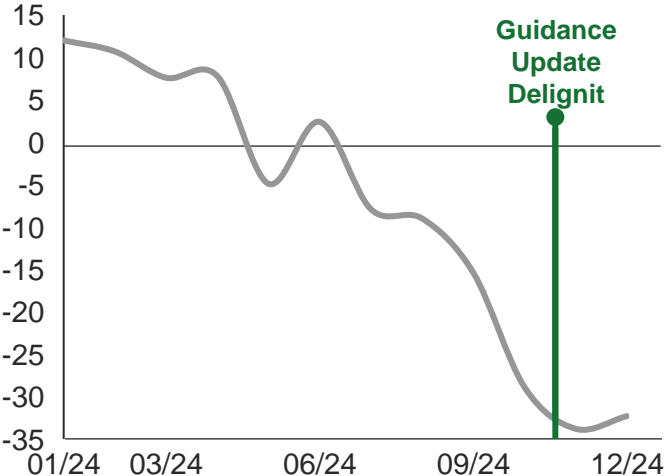
acea
European Union

Motor caravan registrations in k units



CIVD
Germany

Business situation in german automotive industry



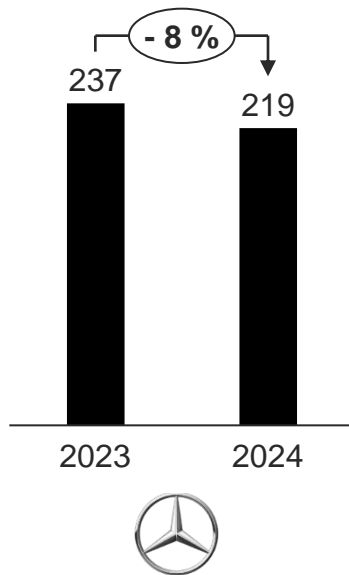
ifo INSTITUTE
Konjunkturperspektiven 12/2024



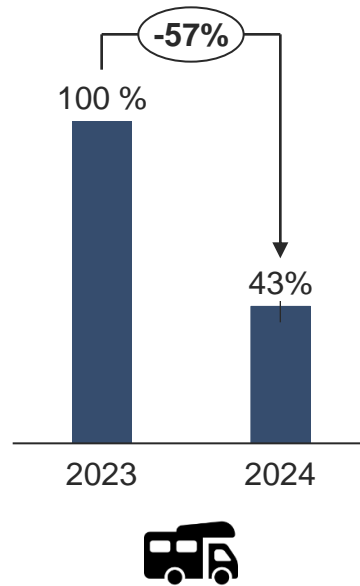
Major OEMs were unable to keep pace with the general market development, resulting in a significant shortfall in contract volumes

LCV SPOTLIGHT | MOTOR CARAVAN SPOTLIGHT | FULLFILLMENT LEVEL TOP OEM CONTRACTS

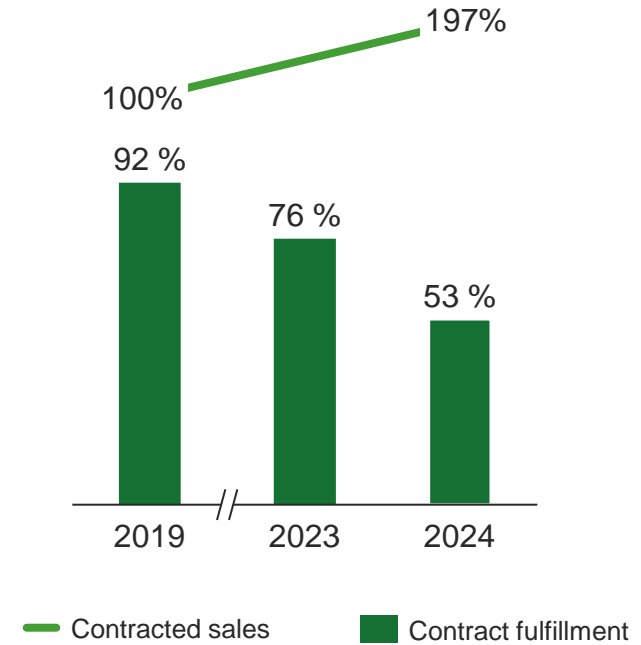
LCV spotlight
sales volume large vans
in k units



Motor caravan spotlight
production volume OEM fleet



Fulfillment level
TOP OEM contracts

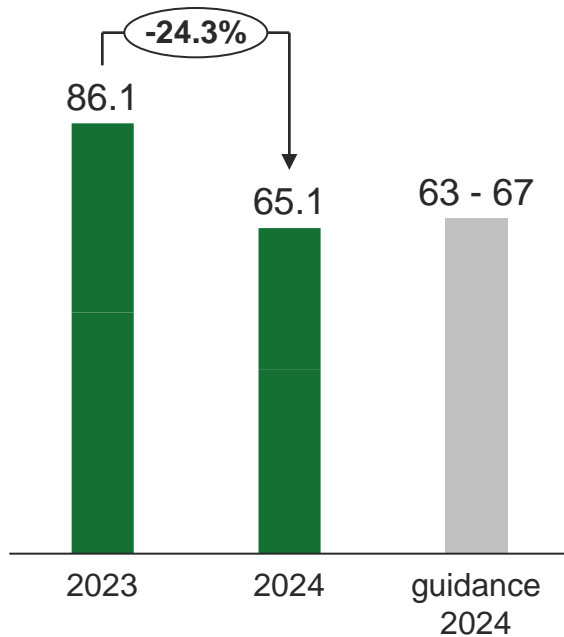




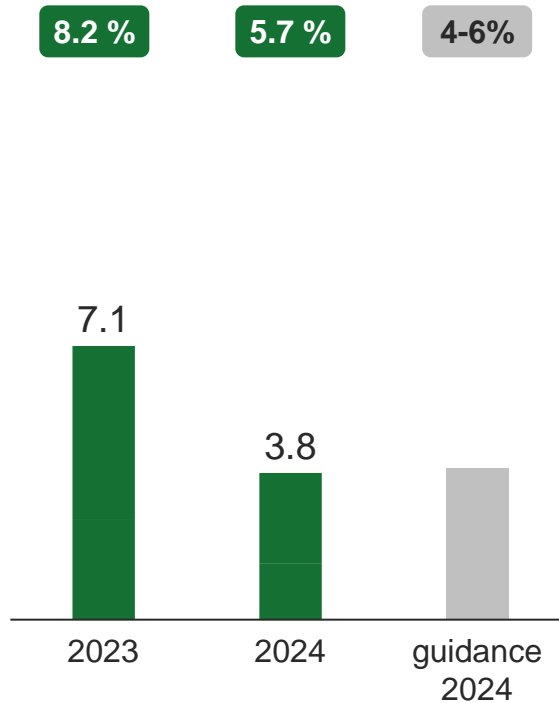
Decline in revenue and profit in line with guidance corridor but significant below the previous year's all time high figures

REVENUE AND EBITDA | KEY STATEMENTS

Revenue
in € million



EBITDA
in € million / %



Key statements



Major OEM contracts sales volume is noticeably below last years quantities



Optimized gross margin thanks to insourcing, mix effects & reduction of leased workers



Increased personnel cost ratio due to pay scale inflation



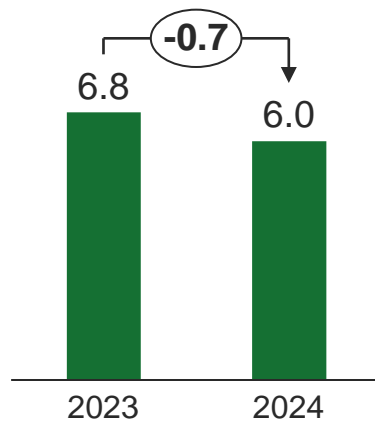
Decrease in other operating expenses thanks to focused cost-cutting program



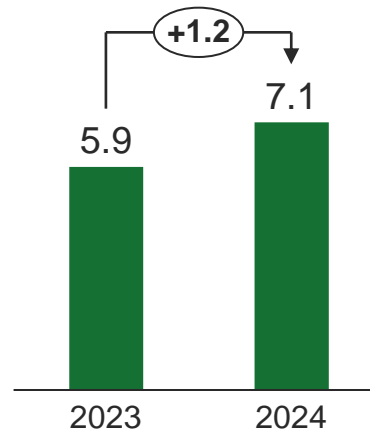
A strong operating cash flow improves net liquidity and leads to an even stronger balance sheet

OPERATING CASH FLOW | NET CASH | BALANCE SHEET

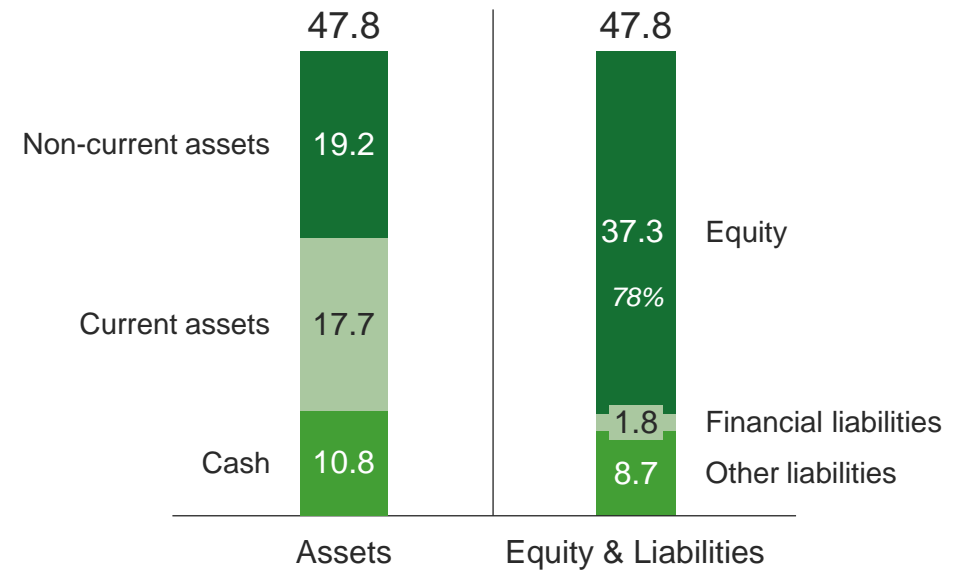
Operating cash flow
in € million



Net cash
in € million



Balance sheet
as of 31.12.24 / in € million



Agenda

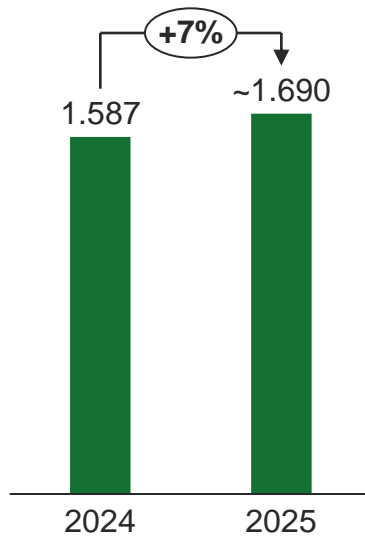




Ambiguous development of the LCV market is also expected in 2025

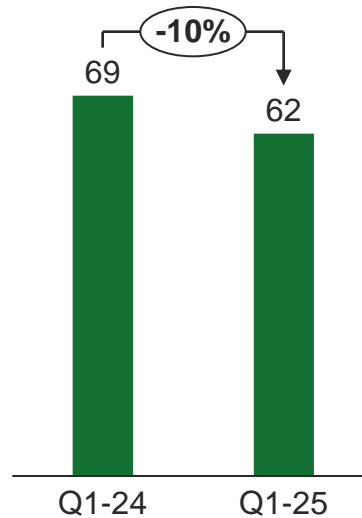
LCV MARKET FORECAST | LCV REGISTRATIONS | ORDER BACKLOG AUTOMOTIVE INDUSTRY

Market forecast
yoy-growth 2025 in Europe



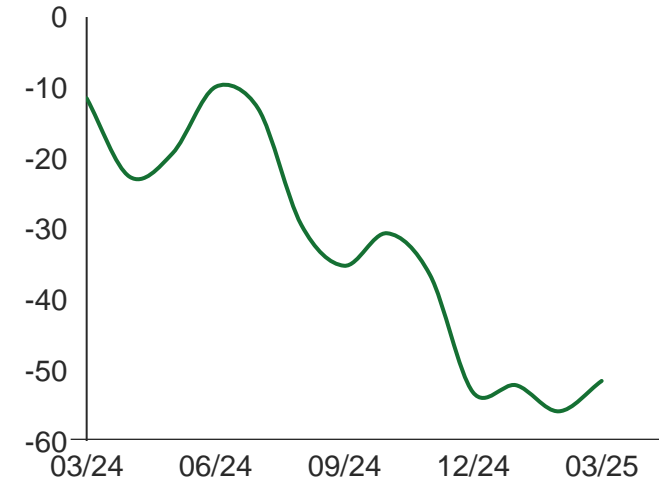
LCV growth Europe,
Adapted on registration
figures EU 2024

Registration figures
Q1 2025 in Germany



LCV registrations
Germany (KBA)

Order backlog
in german automotive industry



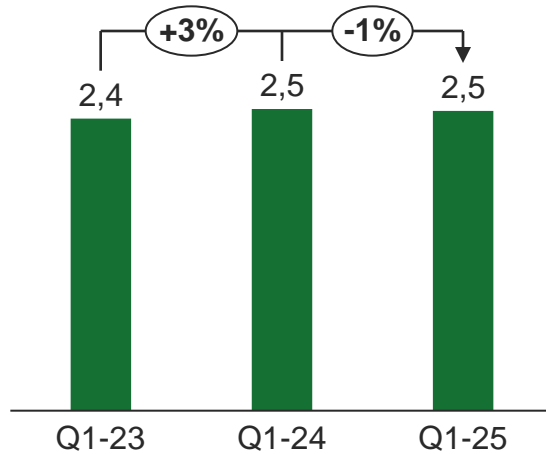
Konjunkturperspektiven
03/2025



Stable start to the camper year 2025 and further market opportunities in the area of special Technological Applications

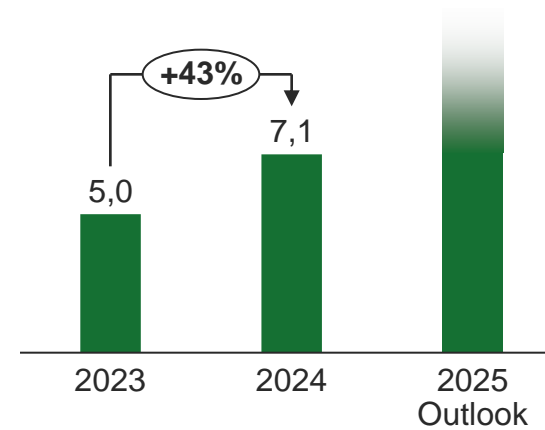
REGISTRATIONS MOTOR CARAVANS | TECHNOLOGICAL APPLICATIONS OUTLOOK

Motor caravan
registrations in k units / YTD 02/25



“ Caravanning industry starts the new year with optimism ”

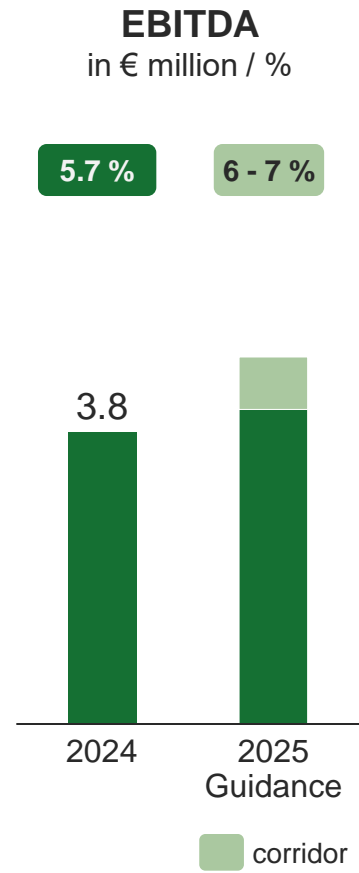
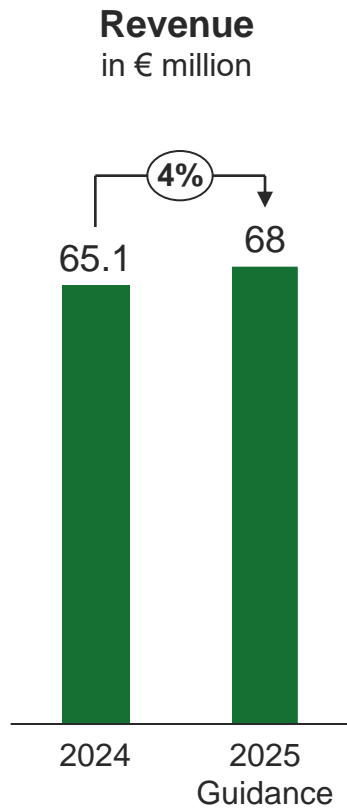
Technological applications
revenue in € million / Outlook 2025





Moderate revenue growth with only slightly improved profitability expected for 2025

REVENUE & EBITDA | GUIDANCE IMPACTS



Guidance impacts

- + **Stable start in the automotive industry** with slight recovery compared to 2nd half of 2024
- + **Market opportunities in Technological Applications** based on new business
- **Personnel cost inflation** not fully passed on to the market with further impact on profits
- **Very fragile macroeconomic environment** and high geopolitical risk

Agenda





Delignit's strategy stands rocksolid: growth based on technology leadership in attractive niches

ELEMENTS OF DELIGNIT GROWTH STRATEGY

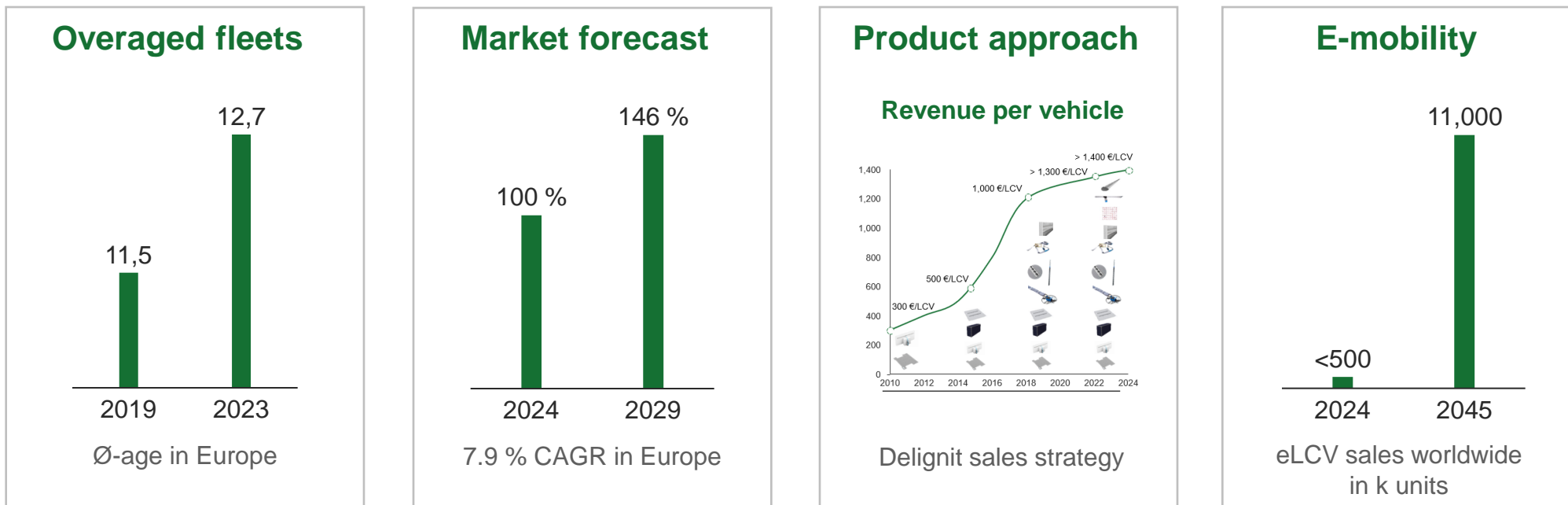




The LCV market has still the potential to offer attractive growth opportunities in future

KEY MARKET DRIVERS OVERVIEW

Growth drivers LCV



ACEA, 01/2025

Mordor intelligence, 2025

Delignit Strategy

IDTechEx, 2025



Delignit's core competences are leading to expertise in technological niche markets

TARGET MARKET TECHNOLOGICAL APPLICATIONS

Technological Applications Overview of trending specialty markets



Solutions for high voltage transformers

Protection for electrical high-voltage systems in the transformer industry according to DIN EN 61061



Security systems

Protection Systems specializing in blast and ballistic resistant applications according to ballistic ratings such as UL 752, NIJ 018.01 and VPAM



Fire resistant compact wood

Highest fire protection requirements in building applications according to EN 13501 B-s1-d0 and railway systems based on EN 45545 Hazard level 3





Strategic business development in product portfolio as well as expanding the international footprint

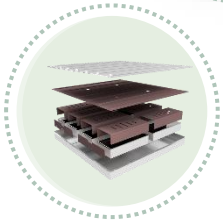
OVERVIEW DEVELOPMENT FOCUS | NEW ENTITY IN ASIA



Development focus
BU new business



Delignit CellCap



Battery protection systems



Underbody protection



Strategic business development
Founding of a new entity in Asia



Delignit AG

100%

**Delignit Technology
(Beijing) Co., Ltd.**





New impetus needed to return to the double-digit growth path that has lasted more than a decade

GROWTH PATH / STRATEGIC ROADMAP



Market entry passenger cars



Major order rail



Start major LCV serial production



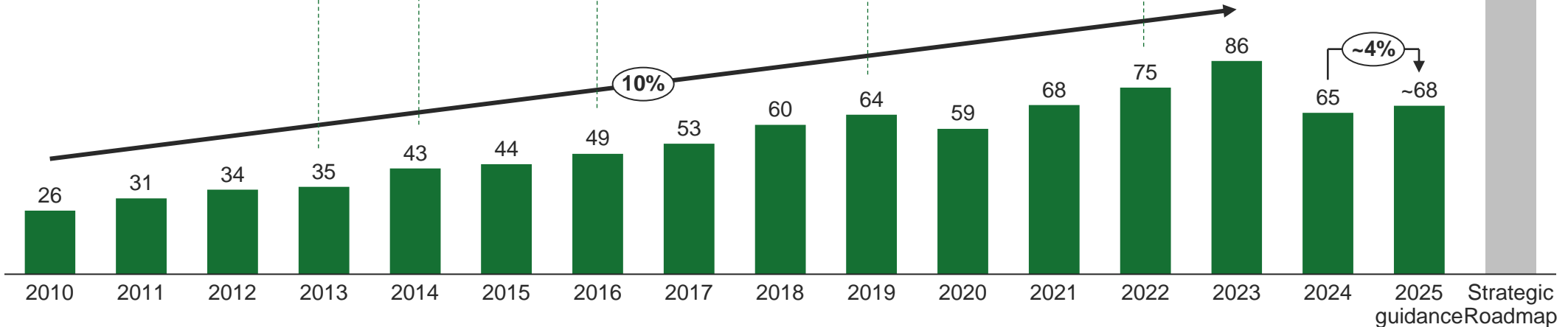
Market entry caravan



Major order e-LCV



Revenue*



* Adjusted for the deconsolidation of the Romanian holdings; Revenue in € million

Agenda

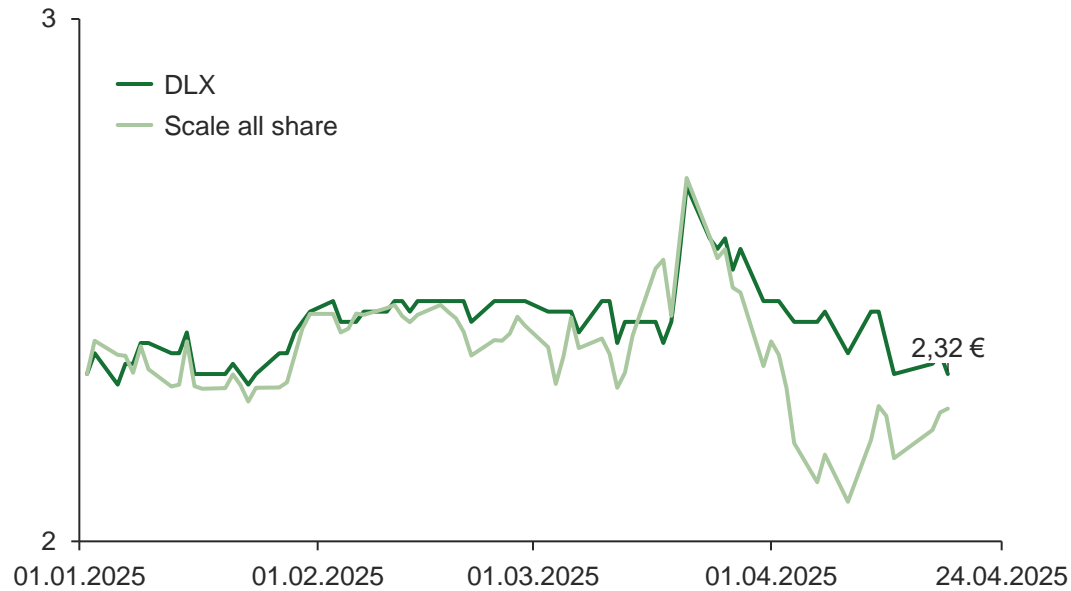




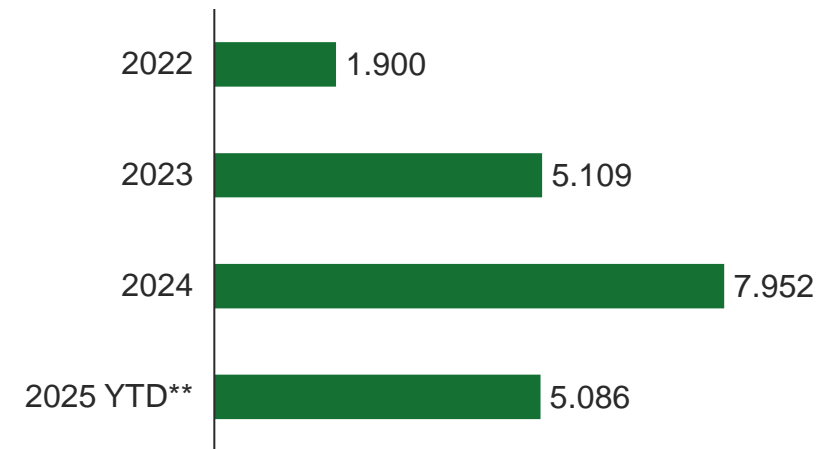
Delignit share price development moving sideways

SHARE DEVELOPMENT / TRADING VOLUME

 **Delignit share development***



Delignit share
Ø daily trading volume



*01.01.2024 – 24.04.2025; Xetra ** YTD 03/25, all german trading floors

Delignit | Questions & Answers



Market leader

for cargo bay protection and securing systems for LCVs

Sustainable business model since 1799

through focus on ecological materials and system solutions

Long-lasting order book

as basis for sustainable and profitable growth

High organic growth potential

through strong niche positioning in attractive growth markets

Experienced management team

with extensive experience in both renewable raw materials and the automotive industry



Markus Büscher
CEO



FACTSHEET

COMPANY

Under the Delignit brand name, the Delignit AG develop, manufacture and sell ecological materials and system solutions from renewable natural resources. In its capacity as a development, project, and serial provider for such technology sectors as the automotive and railway industry, the Delignit Group focuses its activities on developing and executing technological and customized applications based largely on beechwood. The company was founded over 200 years ago and is listed in the Scale segment of the Frankfurt's Stock Exchange

MANAGEMENT BOARD

Markus Büscher (CEO)
Thorsten Duray (CSO)

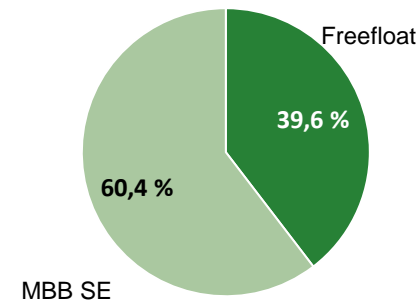
SUPERVISORY BOARD

Gert-Maria Freimuth (chairman)
Anton Breikopf (deputy chairman)
Bettina Hausmann

FULLY-CONSOLIDATED COMPANIES (share)

Blomberger Holzindustrie (100 %)
DHK automotive (100 %)
Delignit North America (100 %)
Delignit Immobiliengesellschaft (100 %)

SHAREHOLDER STRUCTURE



FIGURES (in € thousand)

	2010*	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025 E
Revenue	25,651	30,628	34,140	35,299	42,718	44,402	48,565	52,683	60,273	64,360	58,693	68,328	75,358	86,050	65,133	68,000
EBITDA	1,383	2,077	3,079	3,468	3,517	3,455	3,722	4,865	5,639	4,817	5,619	5,641	6,550	7,055	3,784	6-7%
EBIT	621	1,285	2,217	2,448	2,037	1,964	2,360	3,132	4,024	2,328	3,030	3,315	4,136	4,720	1,583	
Consolidated results	388	725	1,249	1,731	1,031	1,107	1,448	1,928	2,572	1,399	2,083	2,337	2,772	3,239	1,105	
Operating cash flow	1,081	2,704	2,151	1,964	786	1,594	1,831	3,390	-245	5,864	6,264	-1,073	4,282	6,772	6,043	
EPS in €**	0,05	0,09	0,15	0,21	0,13	0,14	0,18	0,24	0,31	0,17	0,25	0,29	0,27	0,32	0,11	
Balance sum	21,975	22,497	21,365	25,975	26,747	29,574	32,471	32,548	38,325	40,149	37,850	39,566	41,773	48,481	47,776	
Equity	9,052	9,768	10,506	11,952	12,673	13,677	14,777	16,508	18,646	19,602	21,671	23,803	26,684	36,862	37,269	
Equity ratio	41.2%	43.4%	49.2%	46.0%	47.4%	46.2%	45.5%	50.7%	48.7%	48.8%	57.3%	60.2%	63.9%	76.0%	78.0%	
Net Debt (-) / Net Cash (+)	- 4,039	- 1,858	- 712	- 1,887	- 2,356	- 2,402	- 4,457	- 4,038	- 7,824	-9,576	-3,658	-6,430	-5,078	5,918	7,097	
Employees****	178	202	213	258	268	294	318	330	361	413	399	396	440	434	373	

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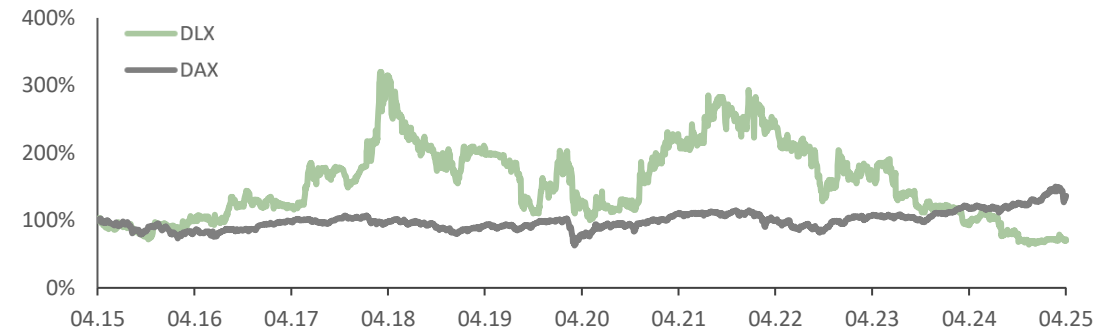
BASIC SHARE DATA

ISIN DE000A0MZ4BO
Class of shares Ordinary share
Reuters code DLX
Admission segment Scale
Number of shares 10.242.375

FINANCIAL CALENDER

12 Jun 2025 Annual general meeting
Aug 2025 Half year report 2025
Aug 2025 Hamburger Investorentage
31 Dec 2025 End of fiscal year

SHARE PRICE PERFORMANCE*** (10 YEARS)



* Adjusted for the deconsolidation of the Romanian holdings
** EPS since 2022 calculated based on 10.242.375 shares
*** 15.04.2015 – 16.04.2025 / DAX Kursindex
**** Employees incl. leased labour (FTE)

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