Delignit
AKTIENGESELLSCHAFT

**Ecological material for technological applications**



# Delignit AG – Resilience & Sustainability since 1799

Company Presentation | German Equity Forum 2026

# Agenda



1. **Business model**
2. Financials 9m 2026
3. Guidance 2026
4. Further Outlook
5. Delignit share

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

HISTORICAL HESITAGE / BEECH TIMBER STOCK / ESG ARGUMENTS FROM DELIGNIT

225 years

**2025** Founding of the Delignit Technologies Italia S.r.l.

**2024** Founding of the Delignit Technologies (Beijing) Co., Ltd.

**2019** SOP Delignit North America Inc.

**2013** Acquisition of DHK automotive GmbH



**2007** Initial public offering (IPO)

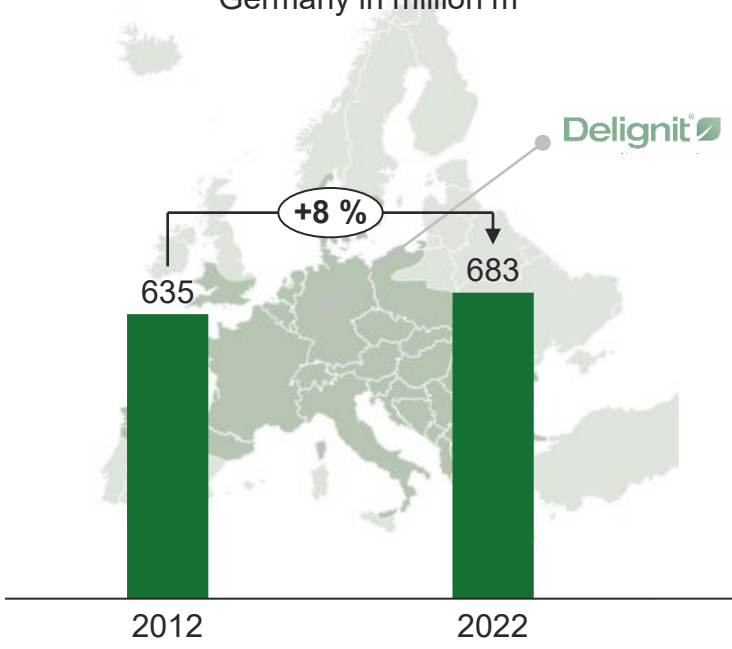
**1893** Invention of beech plywood



**1799** Founding in Blomberg, Germany

**Main raw material: Fagus sylvatica**

Growing regions & timber stock Germany in million m³




Quelle: BMEL, Bundeswaldinventur 2022; Stand 06/2025

Delignit Code of Conduct

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

EPD

**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

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

BUSINESS UNITS / GROWTH DRIVERS

## Key growth drivers

### Automotive

- Growing e-commerce **drives demand for light commercial vehicles** (LCV) with **8.0% CAGR until 2033***
- 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 **>14 % CAGR until 2034*****





### Technological Applications

- **Continued urbanization** and **government funding** drives demand for railway industry
- Retailers' investments in increasing offerings and service levels drive **warehousing and distribution market**
- Wide range of applications **for structural investments such as energy infrastructure** or security & defence





* Source: Market Data Forecast, Europe, 2026
** Source: IDTechEx, Global, 2026
***Source: Market Data Forecast, Europe, 2026

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# Delignit strengthens its market approach for Railway and accesses Marine applications

DELIGNIT ITALIA | LEASE AGREEMENT | MARKET APPROACH

## Delignit Technologies Italia S.r.l.

**Lease Agreement**
Business Unit “Rail & Marine” of Bellotti S.p.A.

Feburary | Start of operations
**July | prolongation until 01/2027**

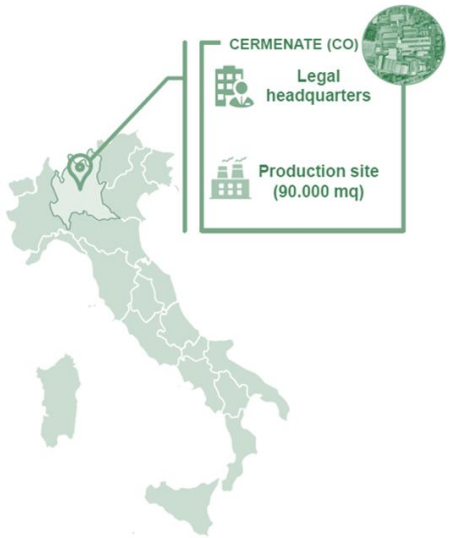
TARGET MARKETS

**Rail**



**Marine**






## Spotlight: Market approach railway industry







***COMBINED INDUSTRIAL AND RAILWAY EXPERTISE***

MATERIAL DEVELOPMENT → PANEL PRODUCTION → PROCESSING → RAILWAY ENGINEERING → READY-TO-INSTALL SYSTEM



ALSTOM · SIEMENS · TRENITALIA · KINKI SHARYO · HITACHI RAIL · STADLER · DB Deutsche Bahn · SBB CFF FFS

Delignit **1799** Delignit industrial heritage
\+
BELLOTTI **1927** Bellotti material and transport experience
=
Delignit naturally superior since 1799 / BELLOTTI L'EVOLUZIONE DEL LEGNO **2026+** Railway expertise integrated into DLIT

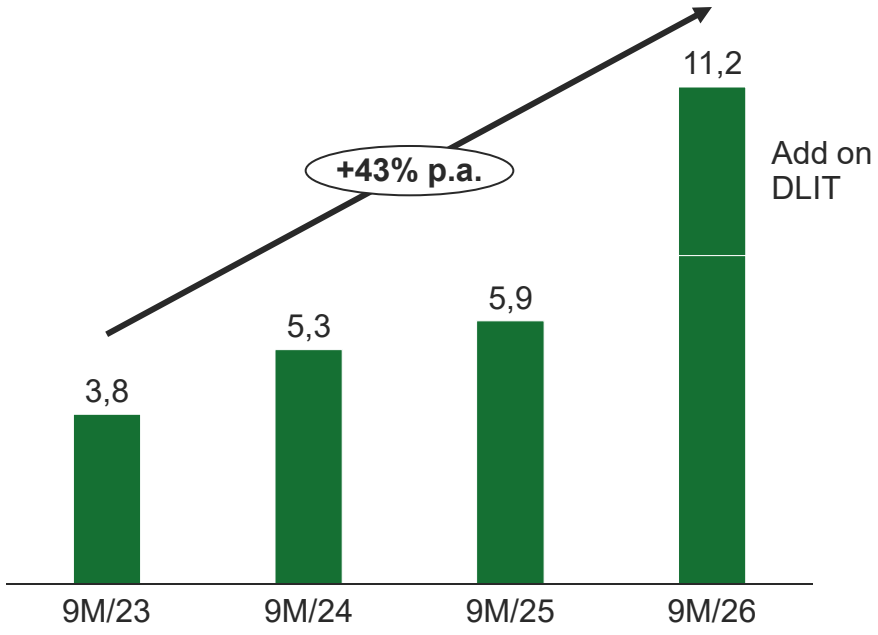
©

# Revenue from technological applications almost doubled in 2026 thanks to strong core markets and market entry Italy

REVENUE DEVELOPMENT TECHNOLOGICAL APPLICATIONS | GROWTH DRIVER YTD 09/26

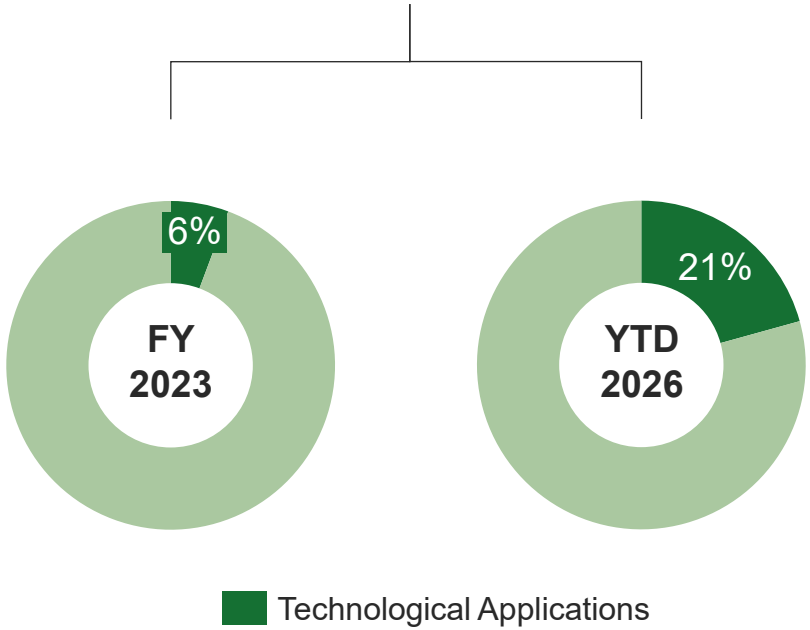
## Revenue development

Technological Applications in € million




## Revenue share

Technological Applications in %

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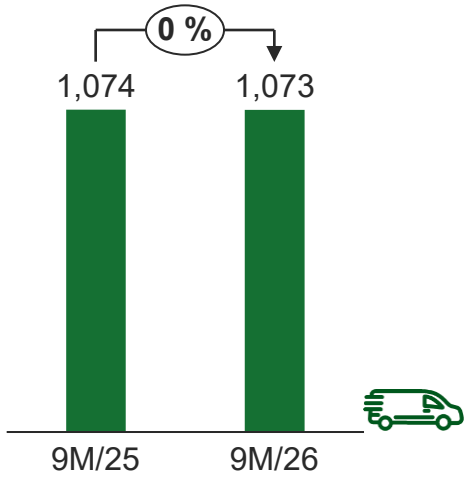
# Stable EU van registrations as of Q3-26, while Germany and the motor caravan market were still below prior year figures

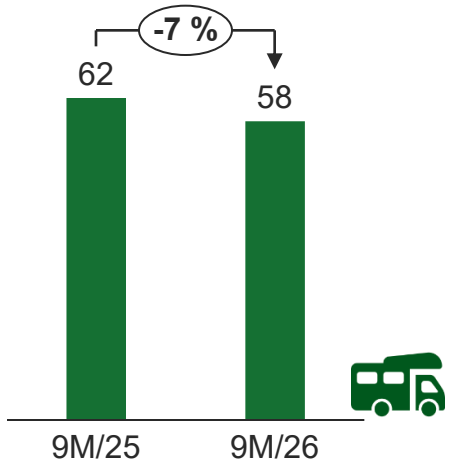
REGISTRATION FIGURES LCV & MOTOR CARAVAN / ORDER BACKLOG AUTOMOTIVE INDUSTRY

**LCV registrations**
in k units



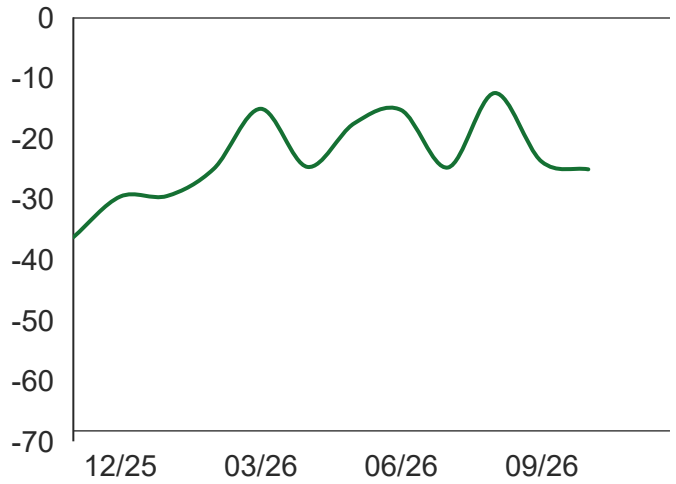

acea
European Union

**Motor caravan registrations**
in k units




CIVD
Germany

**Order backlog**
in german automotive industry



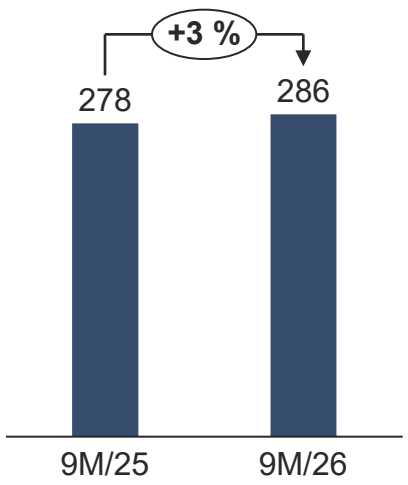

ifo INSTITUTE
Konjunkturperspektiven 10/2026

# Slightly positive figures from German OEM, e-LCV market is growing continuously strong

BUSINESS DEVELOPMENT MAJOR GERMAN OEM & E-LCV

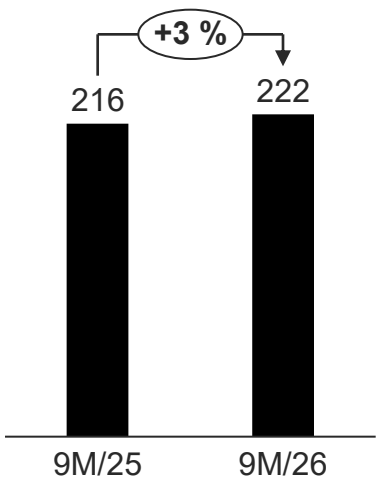
**Volkswagen Nutzfahrzeuge**
in k units

Factory deliveries



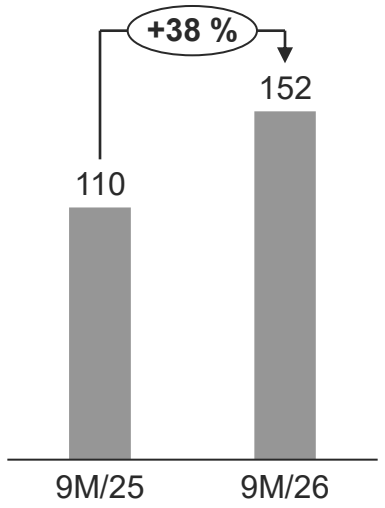

**Mercedes-Benz Vans**
in k units

Commercial Vans




**EU: e-LCV**
in k units

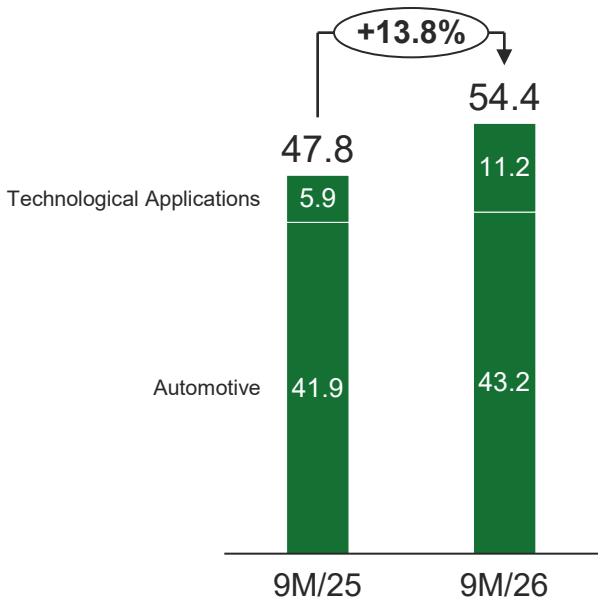
European Union



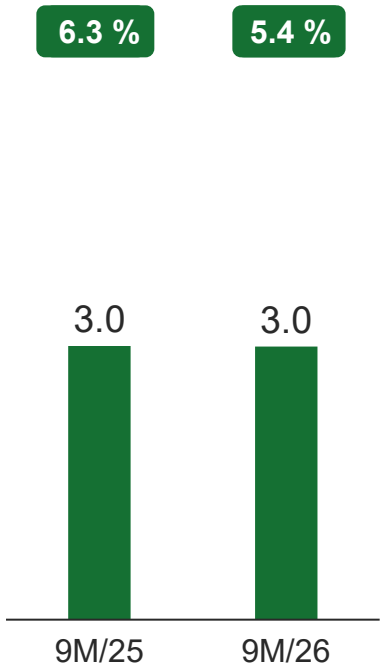
# Strong increase in revenues, profitability in Q3 in line with the usual summer seasons

REVENUE AND EBITDA | KEY STATEMENTS

**Revenue**
in € million




**EBITDA**
in € million / %




## Key statements

- **Strong revenue growth** in the technological applications market
- **Automotive target market is contributing to growth**
- **Temporary profit dilution** resulting from anorganic growth
- **Planned summer shutdowns in Q3/26** from major OEM customers impacting Q3 results
- **Material price increases** due to inflation trends for energy as well as raw materials

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- Business model
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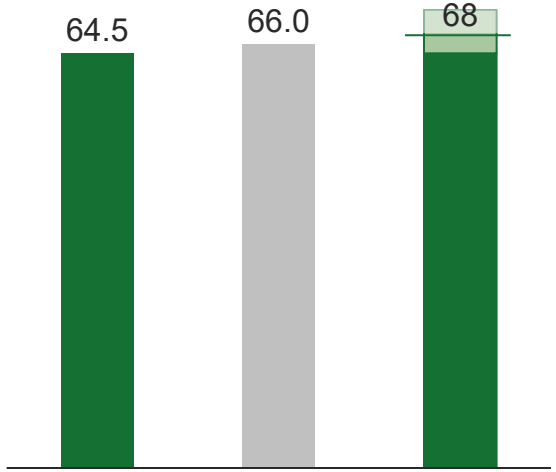
- Further Outlook
- Delignit share

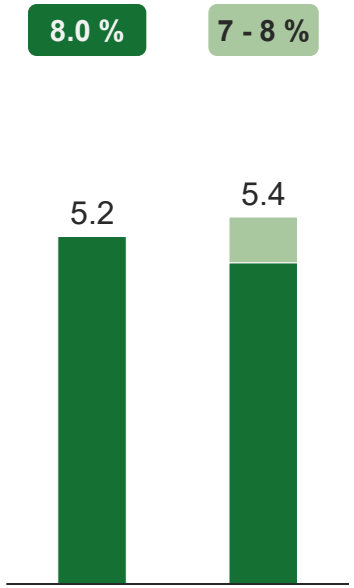
# Cautious revenue guidance of € 68 million, EBITDA margin of 7 - 8 % still confirmed

REVENUE & EBITDA | GUIDANCE IMPACTS

**Revenue**
in € million




**EBITDA**
in € million / %




corridor

## Guidance impacts

- **Automotive OEM production plans** indicates increasing volumes during the year
- **A tailored, streamlined personnel structure** without the exceptional expenses typical of the sector
- **Cost inflations from personnel and material cost increases** (passing on to the market stays a challenge)
- **Very fragile macroeconomic environment** and high geopolitical risk

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# Delignit´s strategy: growth based on technology leadership in attractive niches

ELEMENTS OF DELIGNIT GROWTH STRATEGY

## 01 Technology leadership

Innovative solutions

Light-weight products

Sustainable materials

## 02 Product diversification

Cross-selling

More revenues per vehicle



## 03 Geographic diversification

Technology

Internationalization

>€ 10 m revenues

## 04 M&A strategy

Transfer of existing product solutions to new geographic markets

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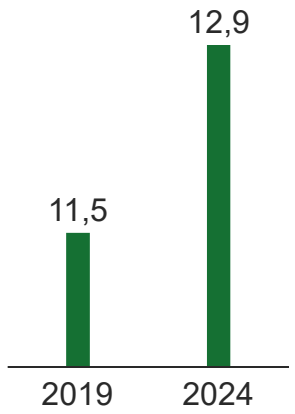
# The LCV market still has the potential to offer attractive growth opportunities in future

KEY MARKET DRIVERS OVERVIEW

## Growth drivers LCV

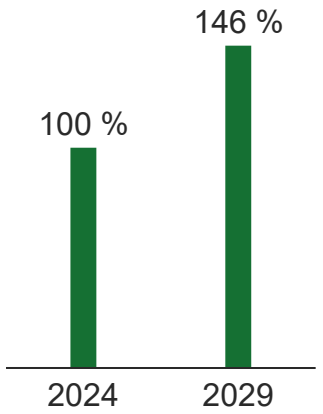
### Overaged fleets




Ø-age in Europe

ACEA, 01/2026

### Market forecast

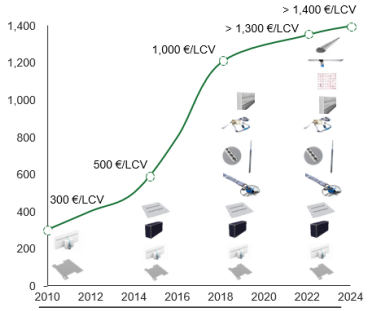



8.0 % CAGR in Europe

Mordor intelligence, 2026

### Product approach

**Revenue per vehicle**




Delignit sales strategy

Delignit Strategy

### E-mobility



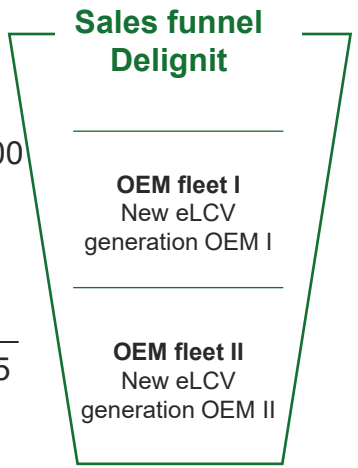

eLCV registrations EU in k units

ACEA, 01/2026




eLCV sales worldwide in k units

IDTEchEx, 2025

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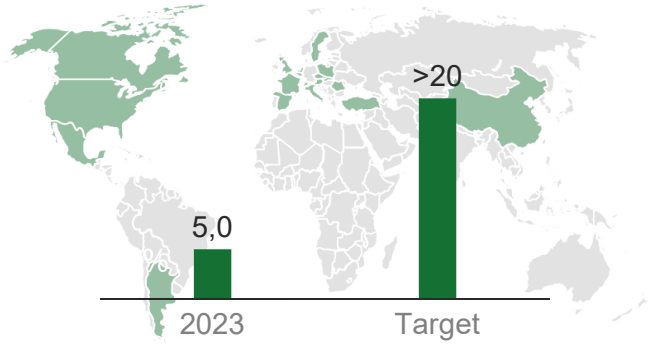
# The dynamic growth in the Technological Applications market segment is set to continue

GROTH DRIVER TECHNOLOGICAL APPLICATIONS | INTERNTAIONAL EXPANSION

**Growth driver**
**Technological Applications**

## Strategic revenue target

Revenue in € million p.a.




## Energy infrastructure



Market penetration

## Security & Defence



Market development

## Railway



Market penetration

## Marine



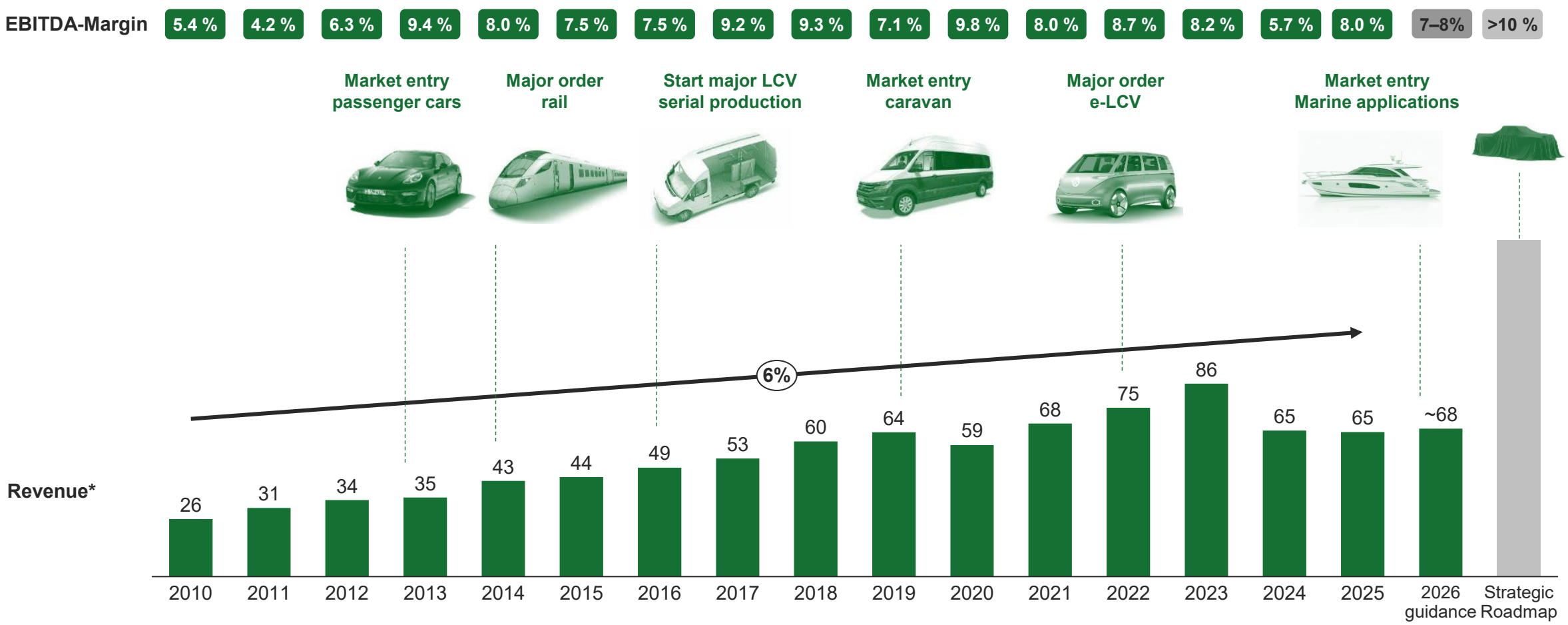
Market development

**Internationalisation of the business model with a focus on**

*Core competence Delignit Technologies Italia S.r.l.*

# Strategic direction is clear: aim to return to the double-digit growth path that has lasted more than a decade

GROWTH PATH / STRATEGIC ROADMAP




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

# Agenda



Business model

Financials 9m 2026

Guidance 2026

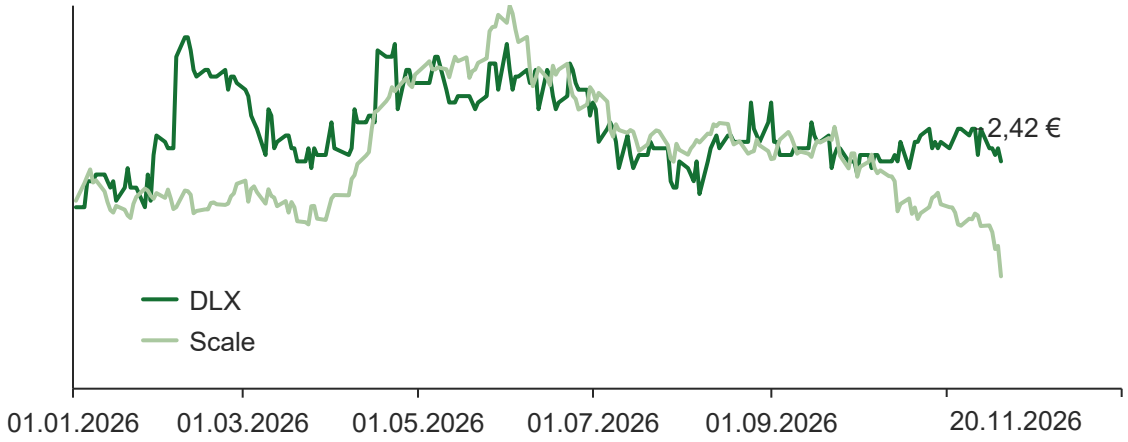
Further Outlook

**Delignit share**

# Strengthened investor relations activities

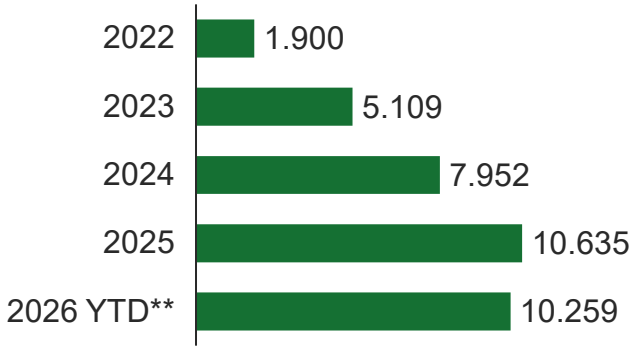
SHARE DEVELOPMENT / TRADING VOLUME / FINANCIAL CALENDAR

## Delignit share development*

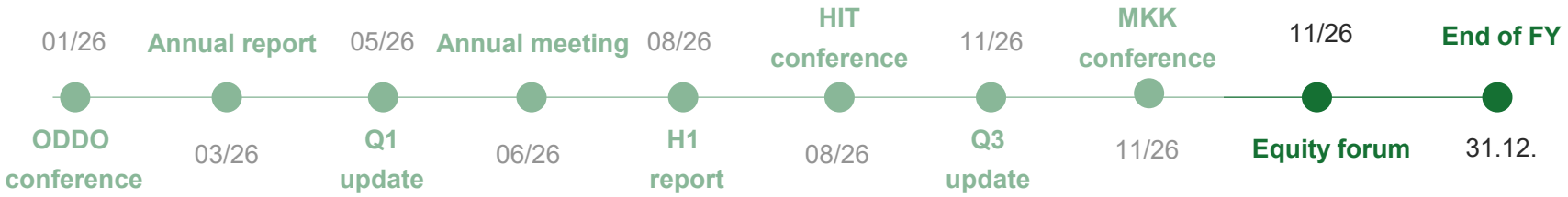



## Delignit share

ø daily trading volume




## Financial calendar

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*01.01.2026 – 20.11.2026; Xetra Scale all share, price index

** YTD 10/26, all german trading floors




## 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



Jannik Rehmsmeier
CFO

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# FACTSHEET

Delignit AKTIENGESELLSCHAFT

## 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)
Jannik Rehmsmeier (CFO)

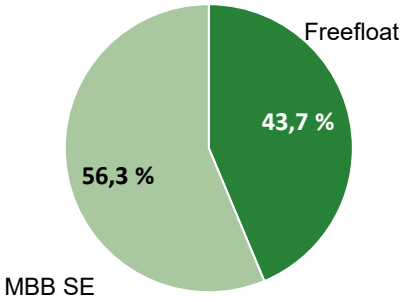
## SUPERVISORY BOARD

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

## FULLY-CONSOLIDATED COMPANIES (share)

| | |
|---|---|
| Blomberger Holzindustrie GmbH | (100 %) |
| DHK automotive GmbH | (100 %) |
| Delignit North America Inc. | (100 %) |
| Delignit Immobiliengesellschaft mbH | (100 %) |
| Delignit Technologies Italia S.r.l. | (100 %) |
| Delignit Technologies (Beijing) Co., Ltd. | (100 %) |

## SHAREHOLDER STRUCTURE




## FIGURES (in € thousand)

| | 2010* | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026E |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 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 | 64,518 | 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 | 5,153 | 7-8% |
| 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 | 2,789 | |
| 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 | 1,950 | |
| 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 | 2,568 | |
| 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 | 0,19 | |
| 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 | 46,807 | |
| 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 | 38,291 | |
| 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% | 78.8% | |
| 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 | 7,532 | |
| Employees**** | 178 | 202 | 213 | 258 | 268 | 294 | 318 | 330 | 361 | 413 | 399 | 396 | 440 | 434 | 373 | 373 | |

## CONTACT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D-32825 Blomberg

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Email: info@delignit.com


* Adjusted for the deconsolidation of the Romanian holdings
** EPS since 2022 calculated based on 10.242.375 shares
*** 10.11.2016 – 11.11.2026 / DAX Kursindex
**** Employees incl. leased laybour (FTE)

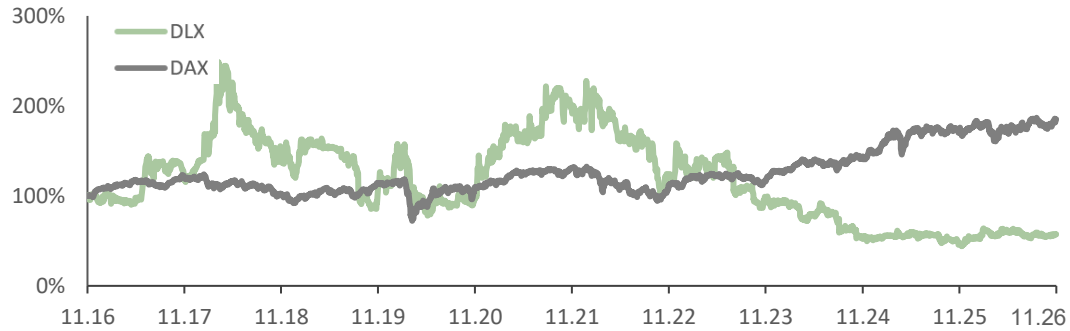
## BASIC SHARE DATA

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

## FINANCIAL CALENDER

| | |
|---|---|
| Nov 2026 | Münchner Kapitalmarktkonferenz |
| Nov 2026 | Quarterly results Q3/26 |
| Nov 2026 | Eigenkapitalforum |
| 31 Dec 2026 | End of fiscal year |

## SHARE PRICE PERFORMANCE*** (10 YEARS)

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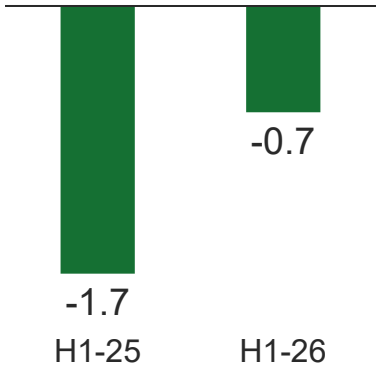
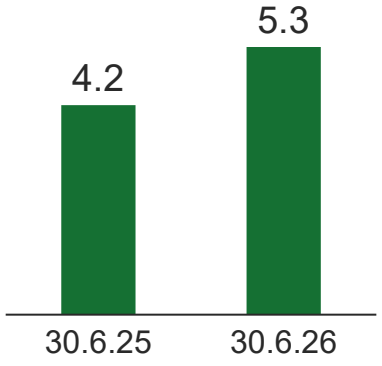
# Improved operating cash flow underlines financial strength

OPERATING CASH FLOW | NET CASH | BALANCE SHEET

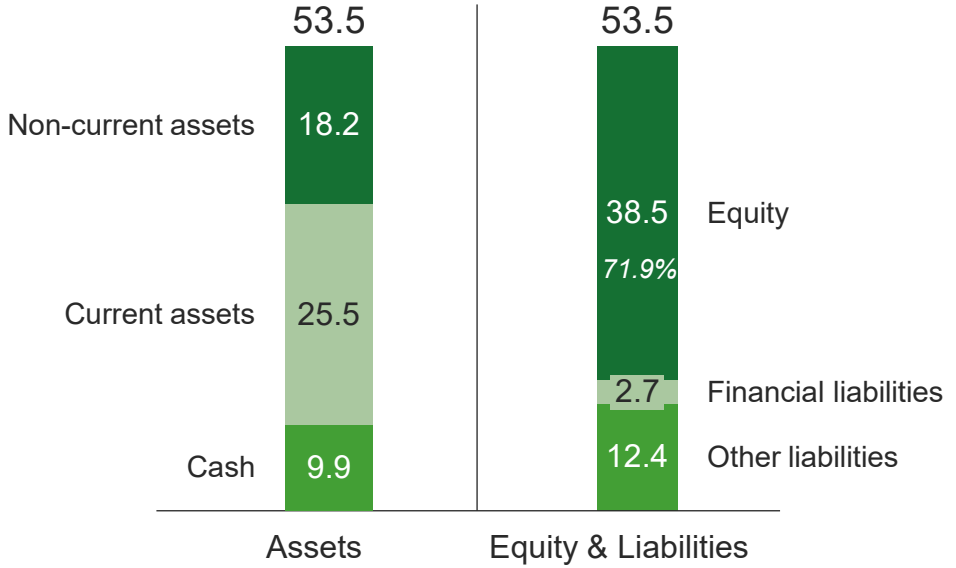
## Operating cash flow
in € million




## Net cash
in € million




## Balance sheet
as of 30.06.26 / in € million

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