



# SEMPERIT GROUP H1 2021 INVESTOR PRESENTATION

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19 August 2021



# Agenda

Key Highlights (p.2)

Operational Performance (p.5)

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Strategy and Outlook (p.22)

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# Strategic and operational highlights



## Record Group sales and earnings

Most outstanding operational performance since start of the new millennium



## Successful restructuring

Operational excellence programme has led to resilience and growth recovery during Corona pandemic



## Strong order book of the Industrial Sector

Growing upward trend against price inflation and supply-chain constraints



## High average sales prices at the Medical Sector

Price plateau at Sempermed reached in Q1 2021, order book almost completely booked for 2022



## Strong cash generation

Cash generation provides the platform for strategic M&A



## Outlook for 2021 confirmed

EBITDA of roughly € 395 m by end-2021 despite inflationary and logistical headwinds

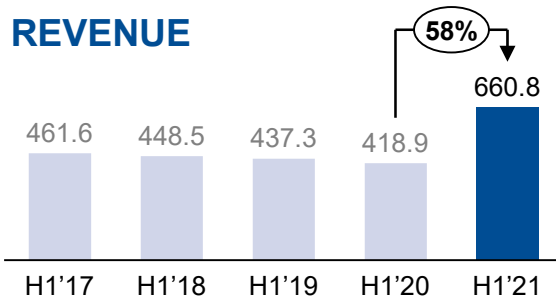




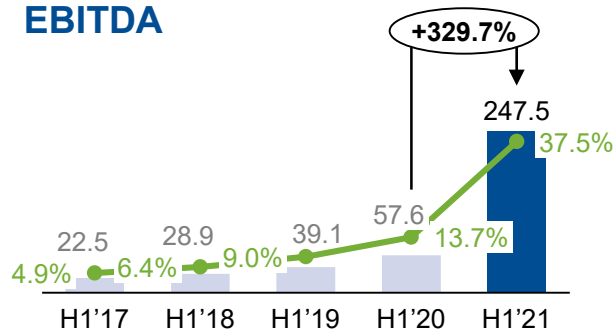
# Best quarter and first half year of the new millennium

- Outstanding performance of Medical Sector extended into Q2'21
- Industrial Sector: revenue up with resilient margins – mostly commodity headwinds
- Operating Group EBITDA yoy improvement for 14th consecutive quarter

## REVENUE



## EBITDA



EBITDA margin

EBITDA and EBITDA 2017 margin excluding one-off effect

- **Record top-line at H1'21**
  - Medical Sector at € 393m, up by +131% yoy
  - Industrial Sector at € 268m, up by +8% yoy
- **EBITDA at € 248m with strong operating margin**
  - Medical Sector continues to benefit from high price environment (€ 221m) and previous operational excellence programme
  - Industrial Sector: recovery impacted by difficult supply chain conditions (EBITDA at € 41m, below H1'20)
- **EBIT at € 225m**
  - Clearly above last year even after one-off effects in H1'20
- **First major acquisition projects thoroughly analysed, further systematic target screening ongoing**



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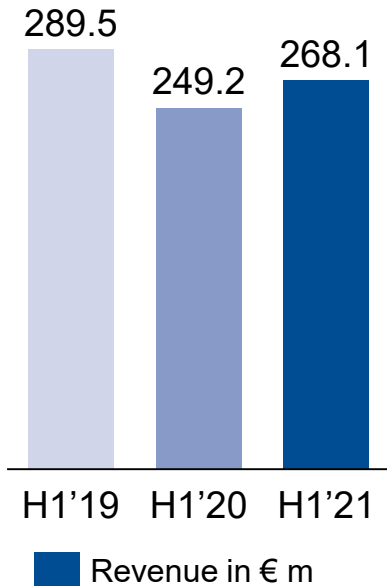
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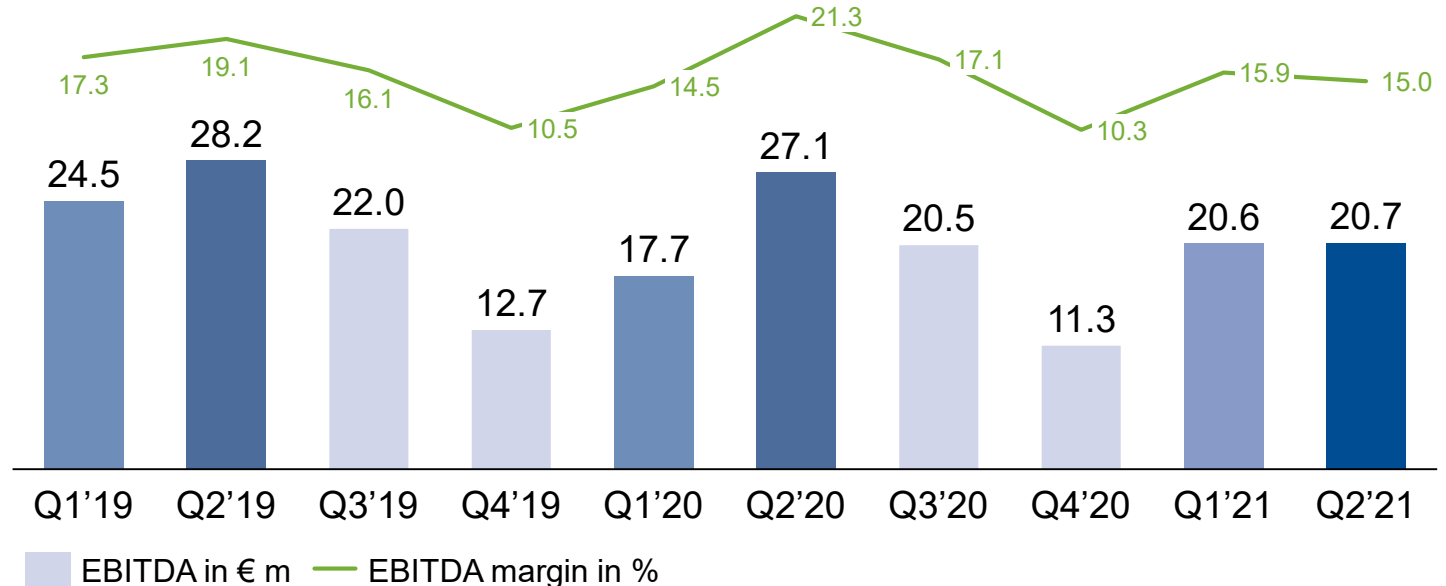
# Industrial Sector: top-line growth but margin pressure

Industrial Sector resilient against inflationary and other headwinds that, so far, only could partially be shared with customers

### Revenues H1'19 – H1'21



### Quarterly development of EBITDA 2019-2021



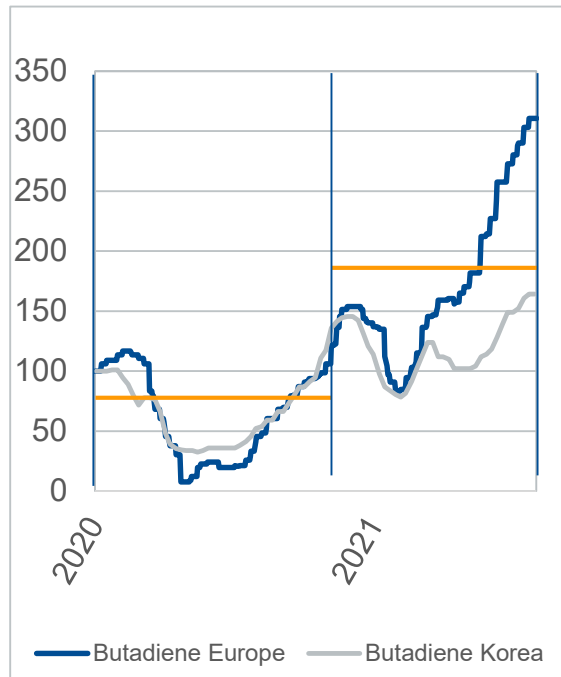
- While revenues increased 8% yoy, EBITDA only recorded a slight downturn against the headwinds from heavily increasing raw materials and logistics prices as sales price adjustments follow with a certain time lag
- Industrial segments very resilient thanks to the restructuring programme of the past years



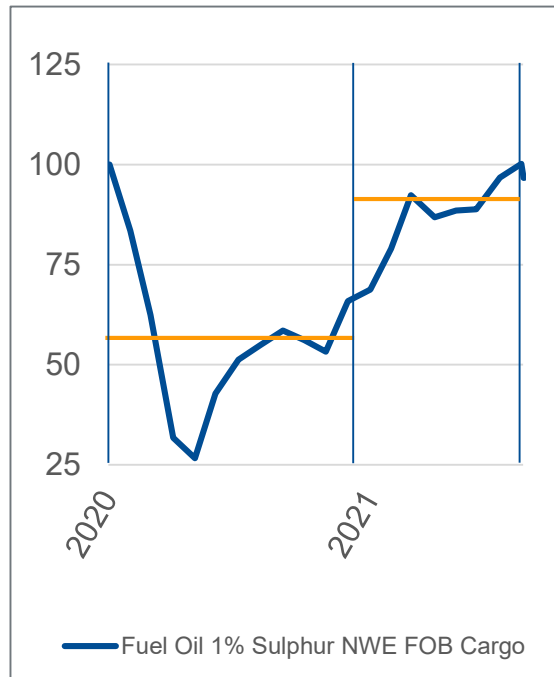
# Industrial Sector: raw materials headwinds

- High market demand for raw materials resulted in significantly higher material costs
- Resilient operational efficiency kept margins nearly stable: EBITDA margins if adjusted for material and purchased services' price increases would have been significantly higher (approx. +5PP)

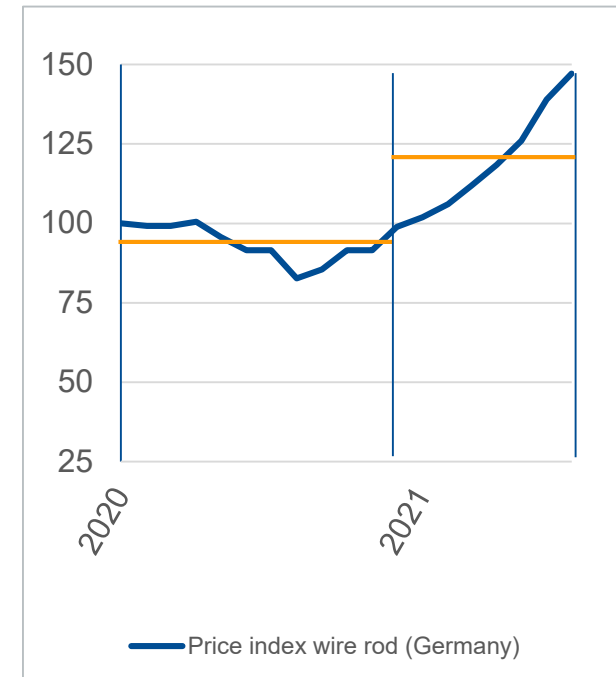
Price indices Butadiene  
(as main raw material for  
synthetic rubber / latex)



Price index LFO-F-NWE



Price index wire rod



<sup>1)</sup> Selected raw materials are shown for illustration purposes only. Indices based on 01/01/2020 = 100.0

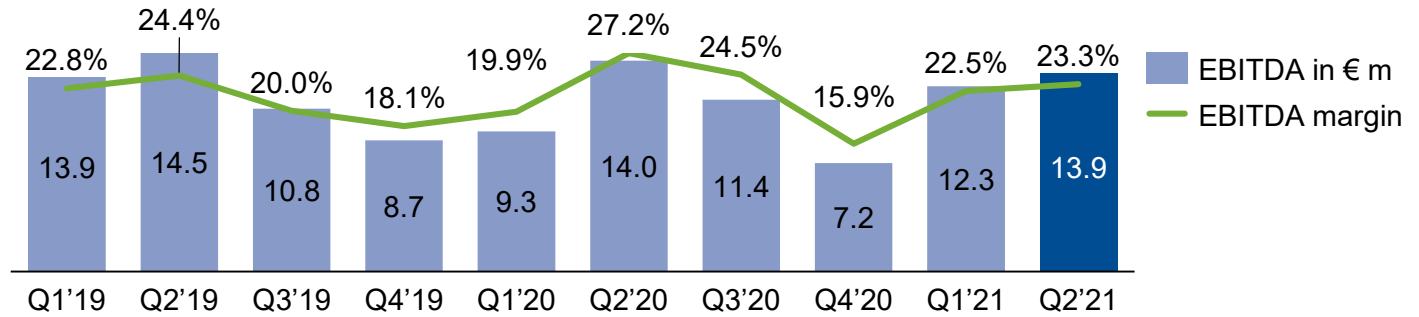




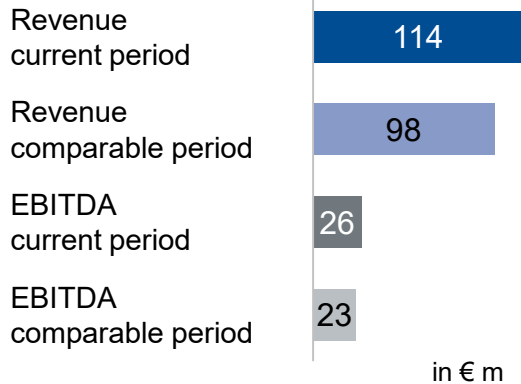
# Semperflex H1 2021

EBITDA and margin close to strong 2019 levels

Semperflex



## H1 2021 vs. H1 2020



- Significantly improved demand results in increasing order intake at high order book level
- Revenue up due to high demand on the back of positive market sentiment
- Underlying profitability remains on a high level challenged by raw materials' and supply chain costs
- New price action for Semperflex products implemented



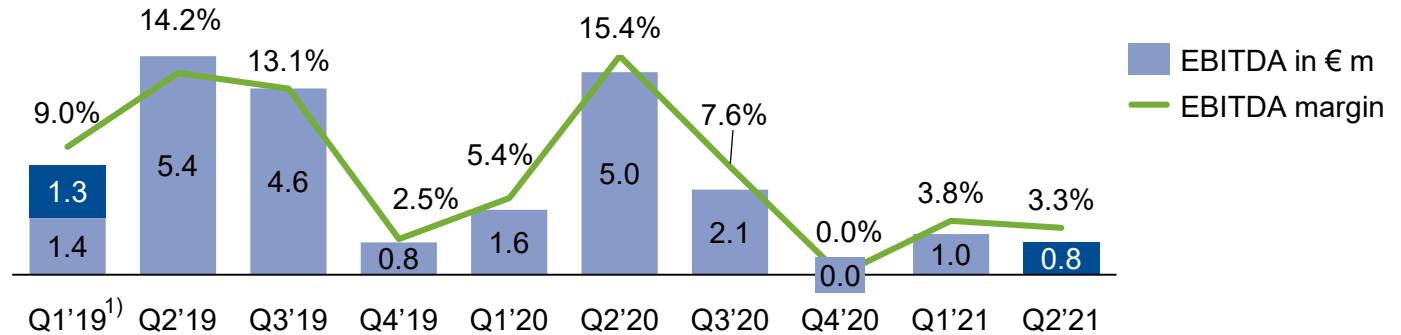




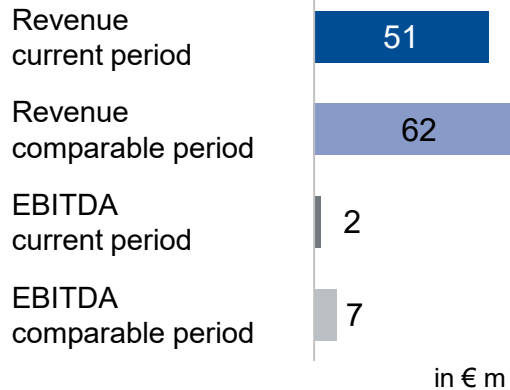
# Sempertrans H1 2021

Ongoing corona-related disruption and price pressure impacting the business

## Sempertrans



### H1 2021 vs. H1 2020



- Growing market demand in the project pipeline reflected in an improved order book
- Results improving from low level at end-2020 but still time needed to get back to pre-corona levels
- Despite considerably low utilisation the business still achieved a positive EBITDA in absolute terms
- EBITDA and margin reduction mainly driven by volume difference and raw materials' price pressure
- In light of current market performance this industrial segment receives the highest management attention



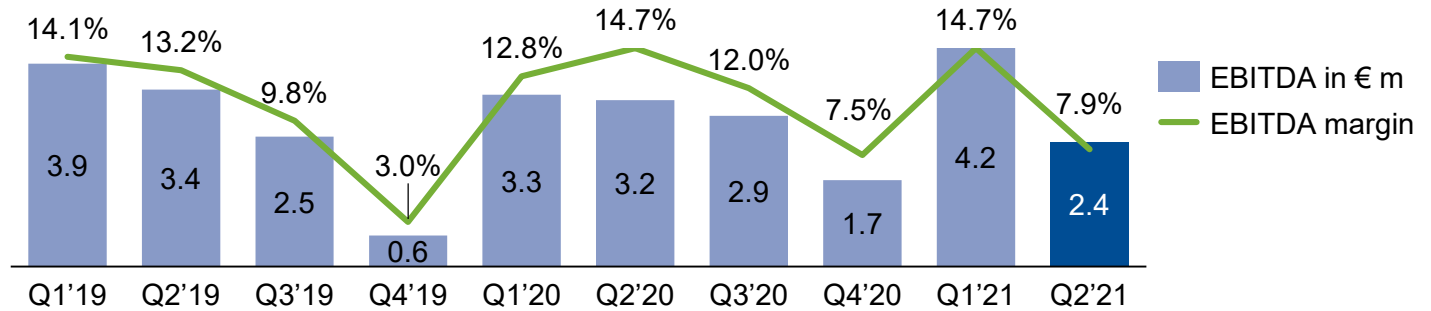
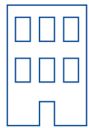
1) Q1'19 EBITDA: positive effects of € 1.3m profit from sale of assets of closed factory in China



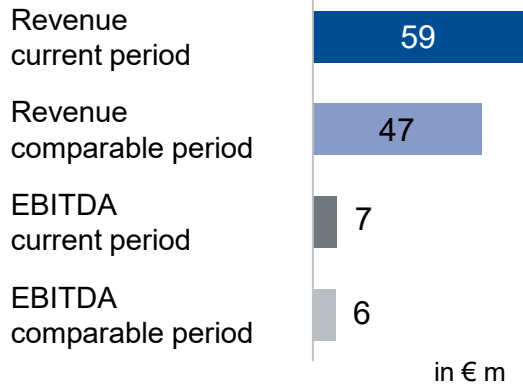
# Sempers seal H1 2021

Strongly growing construction market

Sempers seal



## H1 2021 vs. H1 2020



- Market share increase continues while order book consistently improved, significantly exceeding H1'20 levels
- Revenues reflect positive demand and growth in machinery, electronics and chemicals
- Ongoing increase of raw materials' costs affects EBITDA and EBIT, especially in Q2 2021
- Cost increases for raw materials and logistics trigger 2<sup>nd</sup> price increase this year

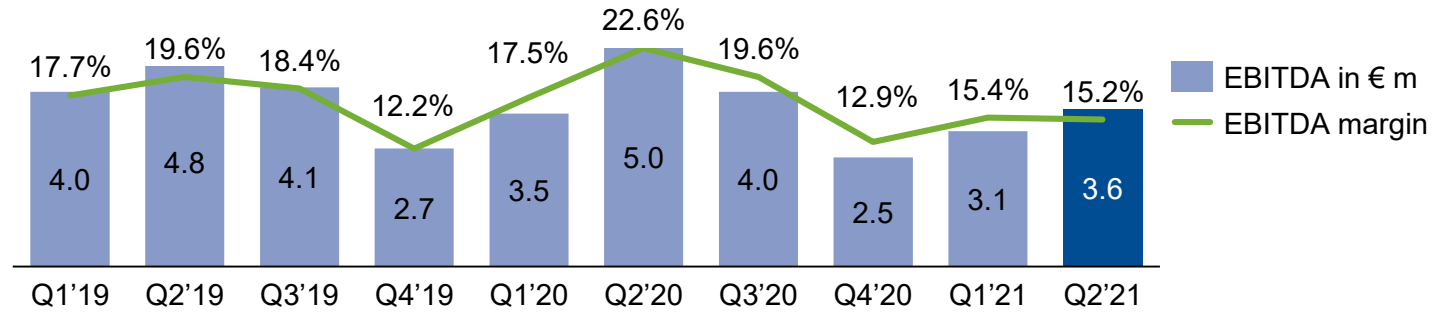
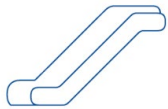




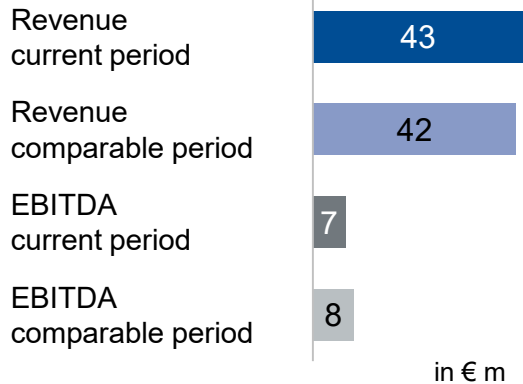
# Semperform H1 2021

Improving order book supports top-line recovery but ongoing margin pressure

Semperform



## H1 2021 vs. H1 2020



- Order intake and order book continue to grow, exceeding H1'20 levels
- Revenues at handrail and SES (especially railway, piping and household industries) above H1'20, with outlook for cable car rings and ski foils improving ahead of the new skiing season 2021/22
- Margin pressure continues due to price inflation from raw materials and transportation as well as a lower proportion of high-margin businesses (ski tourism)

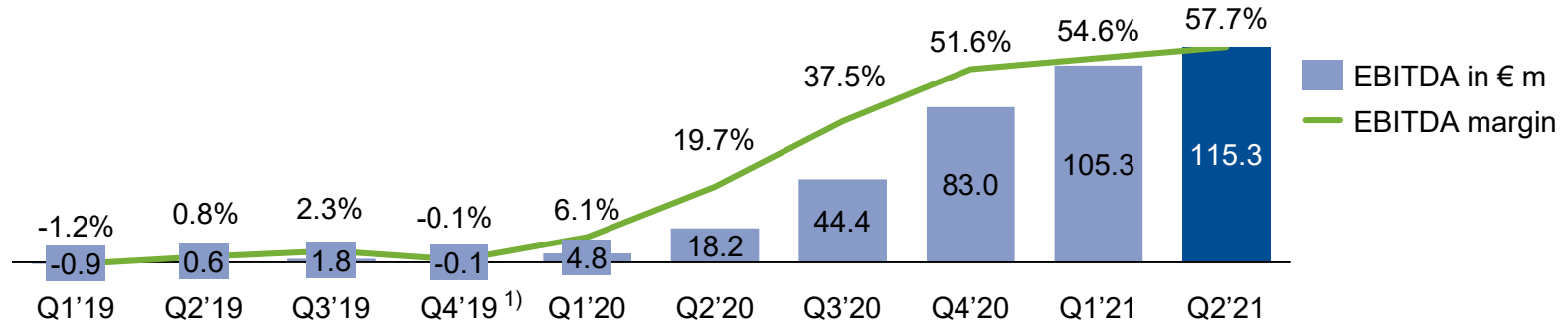




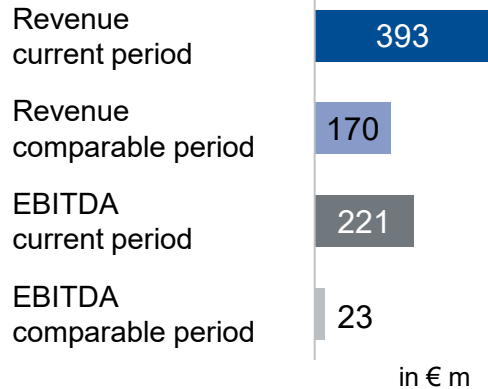
# Medical Sector / Sempermed segment H1 2021

Record growth in revenue and operating profit continues

Sempermed



## H1 2021 vs. H1 2020



- Price plateau reached towards end of Q1'21, decline set in at a very low pace in Q2'21
- Record operational performance with highly efficient capacity utilisation (OEE at 93%)
- Global supply-chain disruptions and container availability led to inventory built-up also affecting operating cash flow in H1'21
- Strong order book: examination and surgical glove capacity for 2022 largely booked



1) Q3'19 EBITDA adjusted for € 4m due to release of provision in Sempermed for Brazilian court case for tax liabilities



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# Financials highlights: all KPIs build foundation for future growth



## Highest results of the new millennium

Resilient operations against inflationary cost pressure and supply chain constraints



## Net cash and high liquidity

Previous net debt turned around to positive net cash



## Capital allocation focus

Growth (organic and inorganic) and dividend policy as priorities



## CAPEX increase

Investment in growth accelerated next to maintenance and capacity replacement



## Working capital management

Active focus on each component



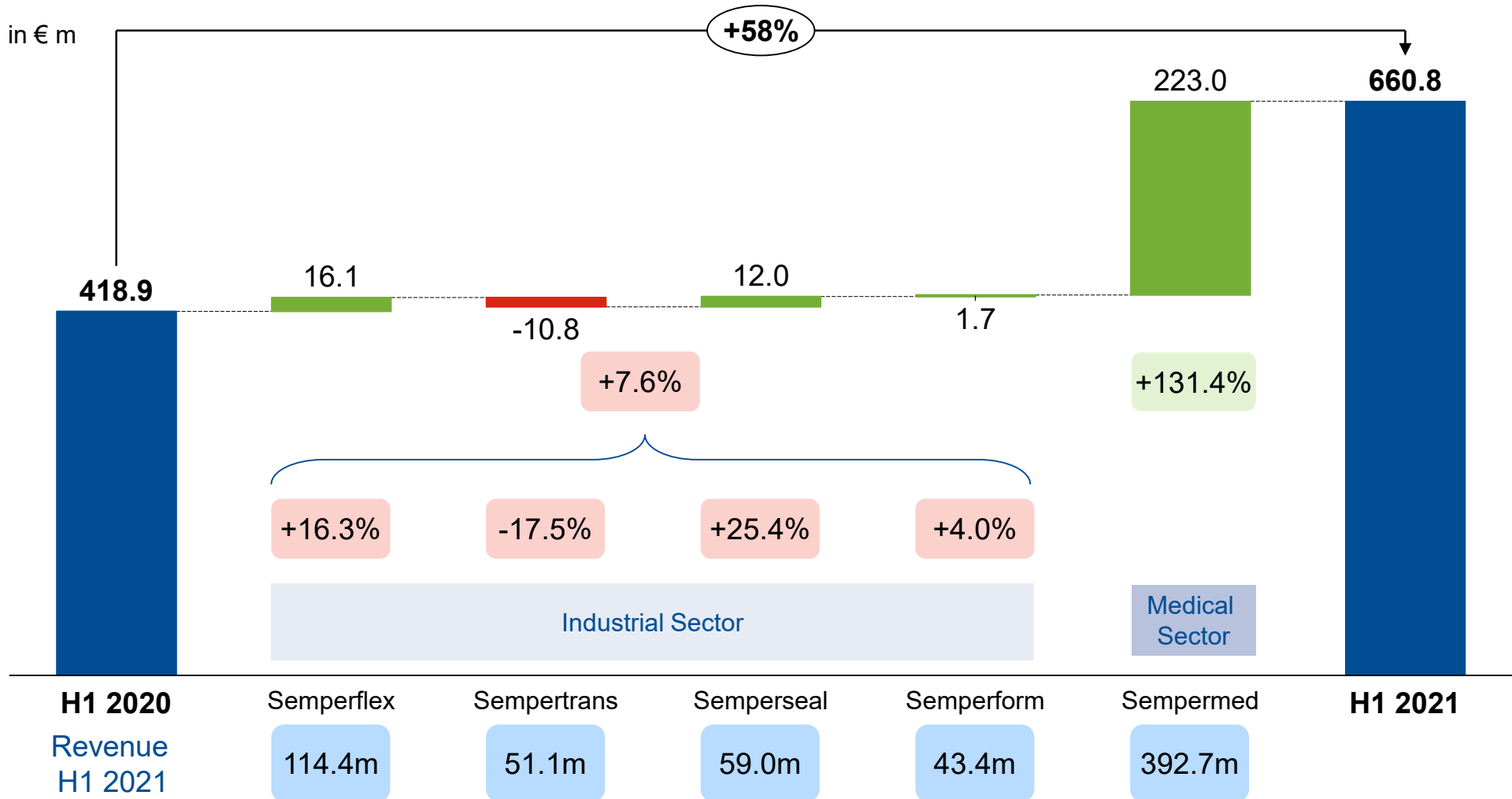
## Active balance sheet management

Hybrid repaid, Schuldschein partial repayment scheduled for November 2021 and purchase of money market funds





# Revenue development



% change of each segment / sector refers to H1 2021 vs. H1 2020.

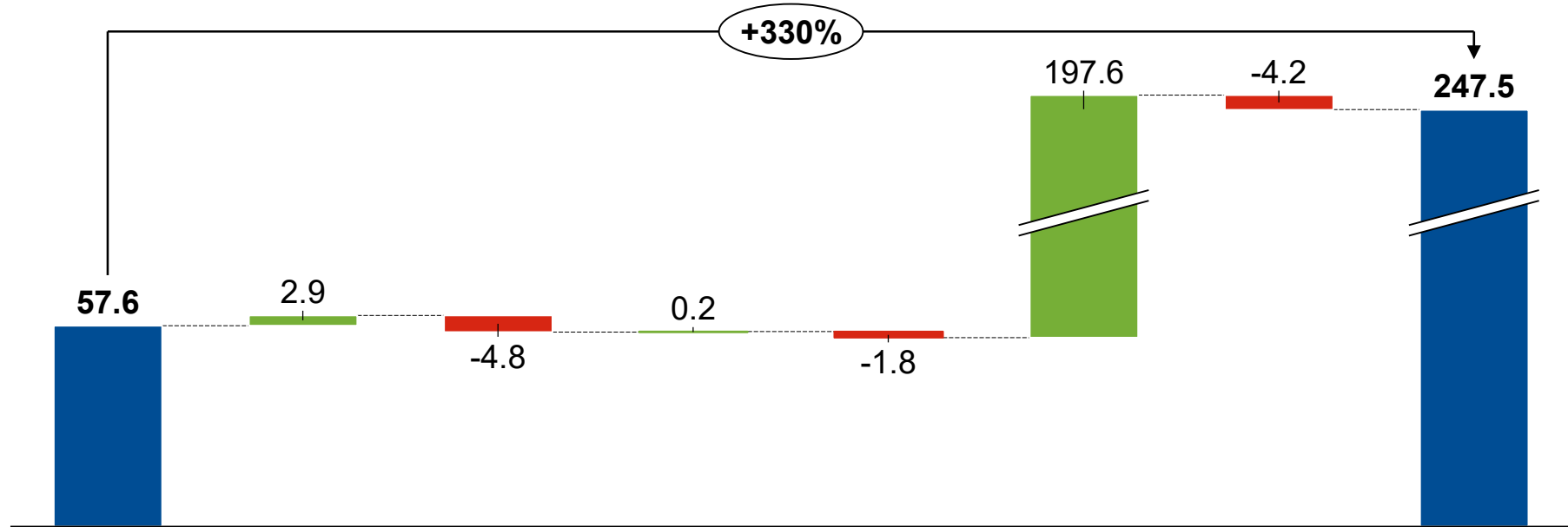




# Top line growth translates into higher reported EBITDA

Medical Sector strong - Industrial Sector resilient

in € m



**H1 2020**    Semperflex    Sempertrans    Semperséal    Semperform    Sempermed    Corporate    **H1 2021**

EBITDA  
H1 2020

57.6

23.3

6.6

6.4

8.4

23.0

-10.2

EBITDA  
H1 2021

26.2

1.8

6.6

6.6

220.5

-14.3

247.5

EBITDA margin  
H1 2021

22.9%

3.6%

11.2%

15.3%

56.2%

–

37.5%



# Overview of key financial KPIs, H1'19-H1'21

	H1'19	H1'20	H1'21
<b>EBITDA, in € m</b>	39.1	57.6	247.5
<b>EBITDA margin, in %</b>	9.0	13.7	37.5
<b>EBIT, in € m</b>	20.9	112.2	224.6
<b>EBIT margin, in %</b>	4.8	26.8	34.0
<b>Earnings after tax, in € m</b>	5.8	101.7	173.9
<b>Free Cashflow, in € m</b>	39.8	47.1	166.9
<b>CAPEX, in € m</b>	21.4	11.9	18.8

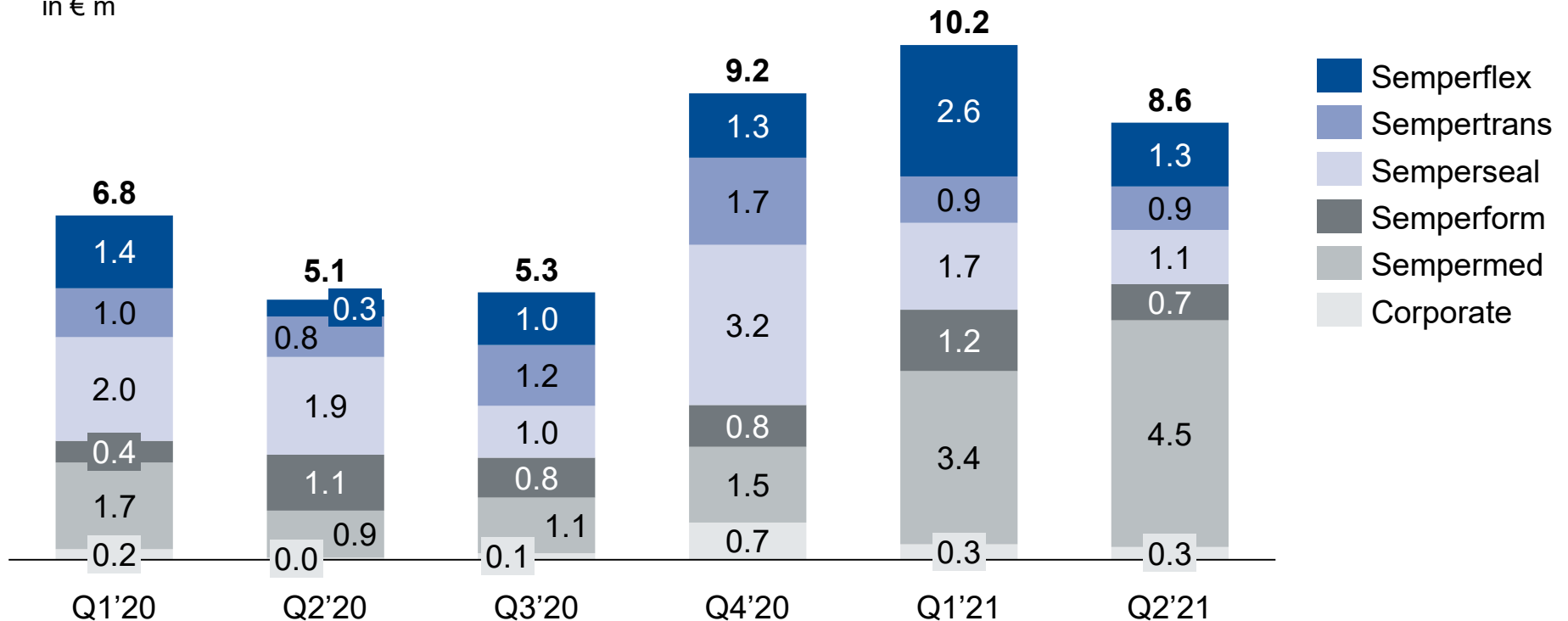


# CAPEX by quarter

- CAPEX increased against 2020 low level
- Sempermed maintenance investments for capacity replacement
- Industry starts to invest in growth CAPEX
- Outlook 2021: planned to be twice as high as low benchmark in 2020

## CAPEX per segment

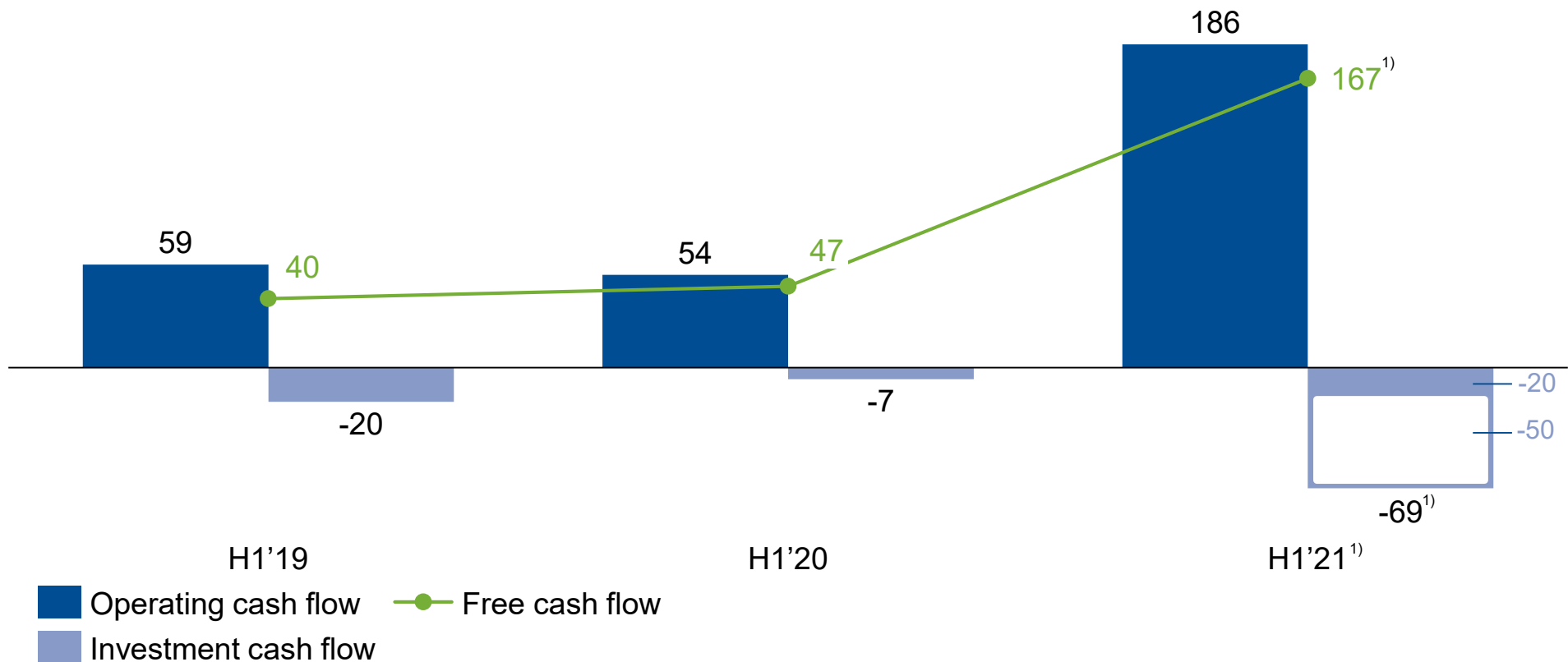
in € m





# Free cash flow development

- Further improved results but headwinds from raw materials and shipping costs
- Operating CF driven by strong performance but also impacted by working capital requirements
- Investment CF includes money market funds shares (€ 50m)
- Free CF (adjusted for investments in money markets funds shares) more than tripled



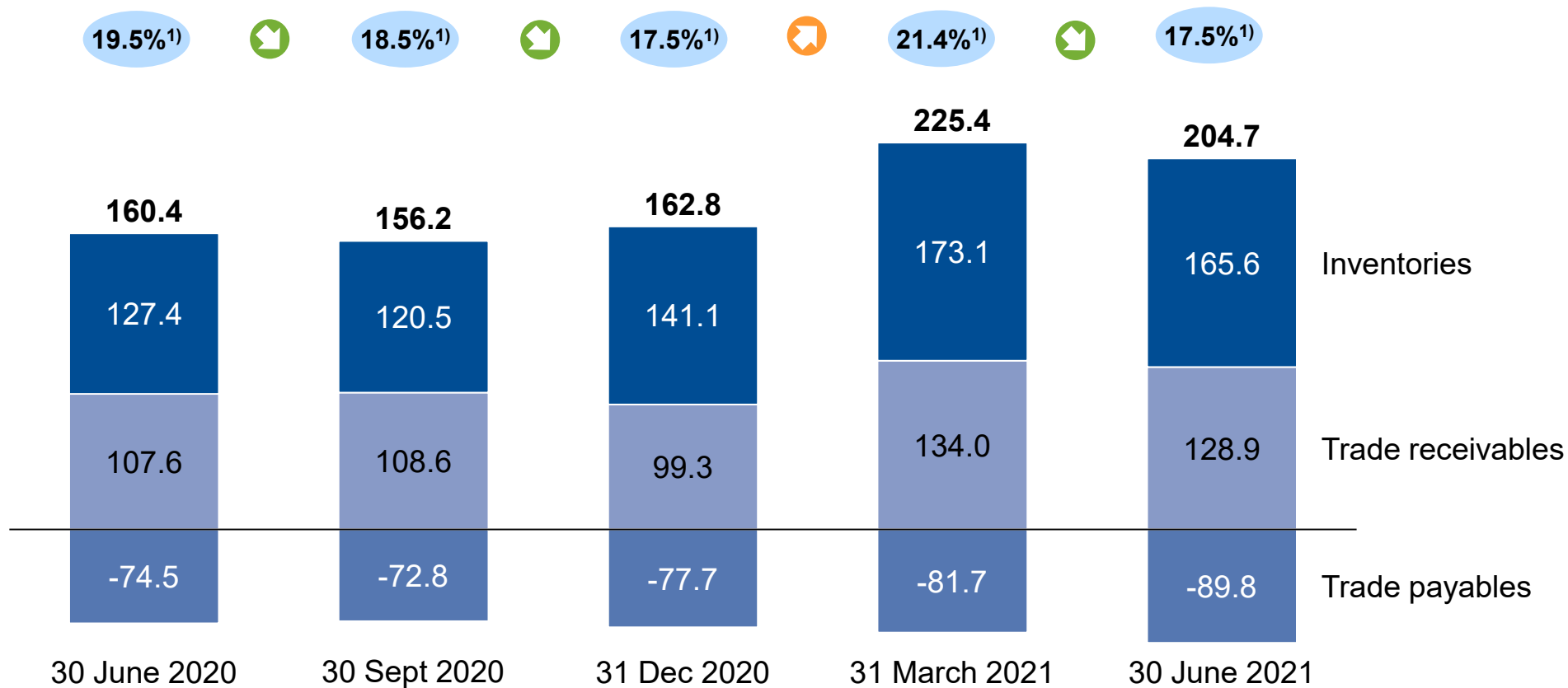
<sup>1)</sup> H1 2021 free cash flow adjusted for investments in money market funds shares (€ -50m) included in investment cash flow (in total € -69m)



# Working Capital overview

## Components of Working Capital

in € m



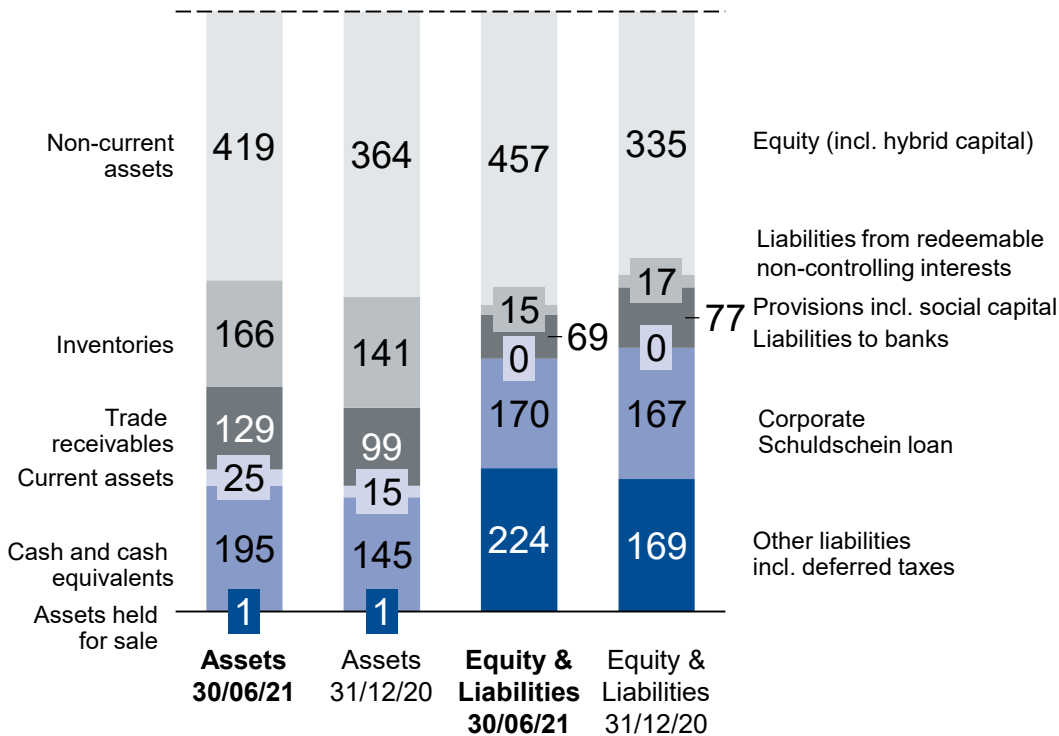
<sup>1)</sup> Trade Working Capital in % of LTM revenues



# Balance sheet structure and financial profile

## Balance sheet structure

Balance sheet 30/06/2021: € 935m  
Balance sheet 31/12/2020: € 764m



## Financial profile as of 30 June 2021

- **Cash, cash equivalents and money market funds shares** totalling € 245m
- **Unused credit facilities** in total € 90m
- **Corporate Schuldschein loan** at € 170m – due in November 2021 € ~84m
- **Net debt turns to net cash (including money market funds shares)** at € 75m, Net debt / EBITDA below zero (YE'20: 0.1x)
- **Equity ratio** of 48.4% (YE'20: 43.5%)
- **Hybrid fully repaid:** € 30m by the end of March '21



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## Recap on industrial strategy

-  Semperit Industry aims for >EUR 1 bn sales and overall EBITDA margin >13% **with a balanced and sustainable portfolio** despite volatile industry environment
-  Based on an integrated and transparently developed Semperit **portfolio review** a set of strategic actions has been derived
-  Organic growth potential within the industrial segment needs to go along with a **strong inorganic M&A strategy to reach** the anticipated **target**
-  Semperit plans strategic M&A using a **multidimensional screening approach**



Identify winning industries by global megatrends



Define the proximity to the current value chain




Define criteria for the market attractiveness and competitive position



Long-term defensible technological value proposition



Balanced geographic portfolio

-  Semperit is further pursuing its M&A strategy execution: Strategic acquisition projects have been and are currently thoroughly analysed



# Defined capital allocation priorities

## Capital allocation policy

### Growth

#### 1) Strategic M&A

- Strategic Objective: Strengthen strategic and competitive position of Semperit's Industrial Sector
- Financial Objective: Support >€1bn sales target of Industrial Sector with clear margin and capital efficiency criteria
- Ongoing M&A target screening process

#### 2) Growth CAPEX

- Selective investments within core industrial segments
- Enhance strategic position or geographic footprint (i.e. US site expansion Sempersal)

#### 3) Dividend policy<sup>1)</sup>

- Target of around 50% pay-out ratio based on earnings after tax
- Dividend policy subject to larger strategic M&A opportunity

<sup>1)</sup> Target of around 50% pay-out ratio assuming continued successful performance and that no unusual circumstances occur. However, the group is currently undergoing a profound transformation into an industrial rubber specialist, albeit somewhat delayed by the pandemic. For this purpose, one or more comprehensive company acquisitions are also intended, for which the corresponding financial strength will be required. It is therefore possible to deviate from a pay-out ratio at around 50% for the duration of this strategic transformation in order to be financially robust for potential company acquisitions. In addition, the dividend potential is ultimately limited by the retained earnings in the individual financial statements of Semperit AG Holding.



# Focus on strategic M&A to strengthen and further develop Semperit's Industrial Sector

## Context

- ✓ Following a successful restructuring and performance improvement, shift of focus to strategic growth of Semperit's Industrial Sector
- ✓ Strong balance sheet with net cash position allows for growth through M&A

## Key Objectives of Strategic M&A

- 🎯 Strengthen strategic and competitive position of Semperit's Industrial Sector
- 🎯 Rigorously develop entire or new segments to take top-3 position in their markets
- 🎯 Achieve critical scale to allow for further operational benefits

## Key M&A Criteria

### Strategic criteria

- ⚙️ Proximity to value chain and potential synergies with existing industrial polymers business
- ⚙️ Sectors with favourable growth characteristics
- ⚙️ A leading market position and critical scale
- ⚙️ Technological differentiation and long-term defensible value proposition
- ⚙️ Balanced geographical approach

### Target financial criteria

- 🏠 Sales target of > € 0.5 b
- 🏠 Target EBITDA margin: >13%
- 🏠 Target ROCE: >13%



**Comprehensive multidimensional market analysis and M&A target screening in progress**



## Growth CAPEX measures to strengthen industrial sector

- Invest into existing industrial segments to strengthen market position
- Focus on regional expansion beyond Europe (focus on US and Asia)
- Focus on innovation and digitalisation of product portfolio



### **Selective growth capex initiatives**

- Invest in growth markets: Market entry of industrial hoses in China (Semperflex)
- Invest in regional expansion/ new production capacity: New production site in the US (Semperseal)
- Invest in new products: Expansion of product offering into railway and construction (Semperform); New offerings with new materials like silicone and TPE (Semperseal)
- Invest in sales strategy: Dedicated OEM / key accounts sales approach to drive market share

### **Selective product introductions**

- Smart hoses
- Flame resistant conveyor belts
- Flame resistant sealings



## Outlook and strategic focus areas

- Outlook confirmed: EBITDA guidance of roughly €395m, despite headwinds from raw materials' price increases and extremely high logistics costs
- Focus on strategic growth of Semperit's Industrial Sector supported by strong balance sheet and cash generation capacity
- Shareholder distribution with dividend pay-out of around 50% subject to M&A strategy<sup>1)</sup>
- Mid-term EBITDA margin target for Industrial Sector of 14-16%

<sup>1)</sup> Target of around 50% pay-out ratio assuming continued successful performance and that no unusual circumstances occur. However, the group is currently undergoing a profound transformation into an industrial rubber specialist, albeit somewhat delayed by the pandemic. For this purpose, one or more comprehensive company acquisitions are also intended, for which the corresponding financial strength will be required. It is therefore possible to deviate from a pay-out ratio at around 50% for the duration of this strategic transformation in order to be financially robust for potential company acquisitions. In addition, the dividend potential is ultimately limited by the retained earnings in the individual financial statements of Semperit AG Holding.



# Contact and financial calendar

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## Financial Calendar 2021

17.11.2021

Report on Q1-3 2021

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# Sectors and Group: H1 2021 vs H1 2020

	Industrial Sector			Medical Sector			Semperit Group		
in EUR m	H1 2021	H1 2020	%	H1 2021	H1 2020	%	H1 2021	H1 2020	%
<b>Revenue</b>	<b>268.1</b>	249.2	+7.6%	<b>392.7</b>	169.7	>100%	<b>660.8</b>	418.9	+57.7%
<b>EBITDA</b>	<b>41.3</b>	44.8	-7.7%	<b>220.5</b>	23.0	>100%	<b>247.5</b>	57.6	>100%
EBITDA margin	<b>15.4%</b>	18.0%	-2.6 PP	<b>56.2%</b>	13.5%	+42.6 PP	<b>37.5%</b>	13.7%	+23.7 PP
<b>EBIT</b>	<b>29.0</b>	12.2	>100%	<b>210.6</b>	110.7	90.2%	<b>224.6</b>	112.2	>100%
EBIT margin	<b>10.8%</b>	4.9%	+5.9 PP	<b>53.6%</b>	65.2%	-11.6 PP	<b>34.0%</b>	26.8%	+7.2 PP
<b>Adj. EBIT</b>	<b>29.0</b>	32.2	-10.0%	<b>210.6</b>	21.9	>100%	<b>224.6</b>	43.4	>100%
Adj. EBIT margin	<b>10.8%</b>	12.9%	-2.1 PP	<b>53.6%</b>	12.9%	+40.7 PP	<b>34.0%</b>	10.4%	+23.6 PP
<b>Earnings after tax</b>	<b>-</b>	-	-	<b>-</b>	-	-	<b>173.9</b>	101.7	+71.0%
<b>Adj. Earnings after tax</b>	<b>-</b>	-	-	<b>-</b>	-	-	<b>173.9</b>	23.9	>100%
<b>Earnings per share in EUR</b>	<b>-</b>	-	-	<b>-</b>	-	-	<b>8.4</b>	4.7	+78.1%
<b>Adj. Earnings per share in EUR</b>	<b>-</b>	-	-	<b>-</b>	-	-	<b>8.4</b>	0.99	-88.2%
<b>Additions in tangible and intangible assets</b>	<b>11.6</b>	8.6	+34.6%	<b>9.8</b>	1.8	>100%	<b>22.0</b>	10.6	>100%
<b>Employees</b>	<b>3,615</b>	3,550	+1.8%	<b>3,198</b>	3,366	-5.0%	<b>6,956</b>	7,047	-1.3%

Figures of Semperit Group also contain intercompany consolidation and the results of the Corporate Segment

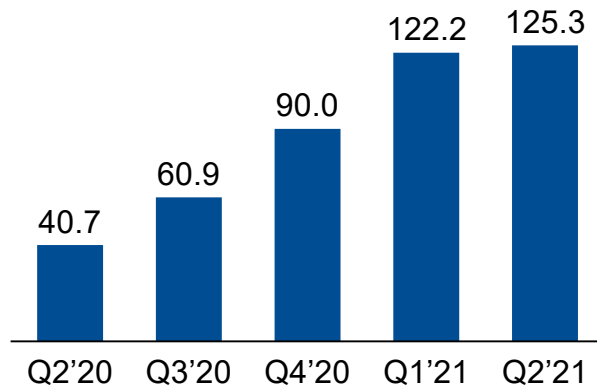


# Semperit Group adj. where applicable

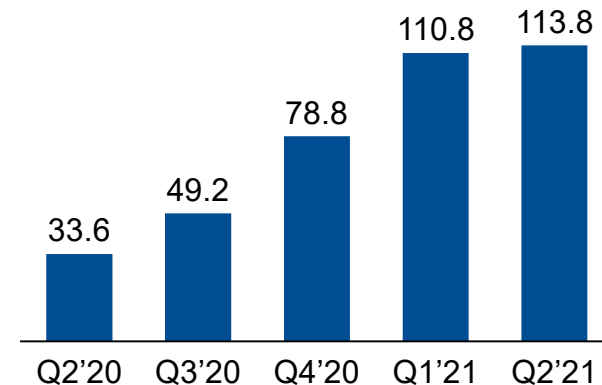
## Semperit Group adj. where applicable

in EUR m	FY 2018	Q1 2019	Q2 2019	Q3 2019 adj. <sup>1)</sup>	Q4 2019 adj. <sup>2)</sup>	FY 2019	Q1 2020	Q2 2020 adj. <sup>3)</sup>	Q3 2020 adj. <sup>4)</sup>	Q4 2020 adj.	FY 2020 adj. <sup>5)</sup>	Q1 2021	Q2 2021
<b>Revenue</b>	<b>878.5</b>	212.9	224.4	214.9	188.3	<b>840.6</b>	199.1	219.8	238.2	270.5	<b>927.6</b>	323.1	337.7
<b>EBITDA</b>	<b>50.3</b>	16.5	22.7	17.3	7.4	<b>63.8</b>	16.9	40.7	60.9	90.0	<b>208.6</b>	122.2	125.3
EBITDA margin	<b>5.7%</b>	7.7%	10.1%	8.0%	3.9%	<b>7.6%</b>	8.5%	18.5%	25.6%	33.3%	<b>22.5%</b>	37.8%	37.1%
<b>EBIT</b>	<b>15.4</b>	7.8	13.1	8.1	-0.7	<b>28.2</b>	9.8	33.6	49.2	78.8	<b>171.4</b>	110.8	113.8
EBIT margin	<b>1.7%</b>	3.7%	5.8%	3.8%	-0.4%	<b>3.4%</b>	4.9%	15.3%	20.7%	29.1%	<b>18.5%</b>	34.3%	33.7%

EBITDA adj. per quarter



EBIT adj. per quarter



<sup>1)</sup> Q3 2019 adjusted for negative one-off effect of € 47m from impairment of Sempermed (adj. for EBIT) and € 4m (EBITDA, EBIT) due to release of provision in Sempermed for Brazilian court case for tax liabilities. <sup>2)</sup> Q4 2019: impairment figure of Q3 2019 stepped up by € 2m due to additions to assets and FY deviations <sup>3)</sup> Q2 2020: adjusted for the positive one-off effect from the write-up in the Sempermed segment (EBIT: EUR 88.8 million) and the negative one-off effect from the impairment in the Sempertrans segment (EBIT effect –20.0 Million EUR) <sup>4)</sup> Q3 2020: adjusted for the special effect from the write-up in the Sempermed segment (EBIT: EUR –2.1 million) and the special effect from the impairment in the Sempertrans segment (EBIT effect EUR +0.1 million). <sup>5)</sup> 2020 adjusted for the positive one-off effect from the reversal of impairment in the Sempermed segment (EBIT effect: +86.2 million EUR) and for the negative one-off effect of the impairment in the Sempertrans segment (EBIT effect EUR –19.8 million)



# Semperflex and Sempertrans (adj. where applicable)

## Semperflex (Hoses)

	FY 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021
in EUR m													
<b>Revenue</b>	<b>230.0</b>	61.1	59.7	53.8	48.0	<b>222.7</b>	46.8	51.5	46.6	45.0	<b>189.9</b>	54.7	59.7
<b>EBITDA</b>	<b>48.9</b>	13.9	14.5	10.8	8.7	<b>47.9</b>	9.3	14.0	11.4	7.2	<b>41.9</b>	12.3	13.9
EBITDA margin	<b>21.3%</b>	22.8%	24.3%	20.1%	18.1%	<b>21.5%</b>	19.9%	27.2%	24.5%	16.0%	<b>22.1%</b>	22.5%	23.3%
<b>EBIT</b>	<b>38.4</b>	11.1	11.5	7.7	5.7	<b>36.0</b>	6.5	11.2	8.7	4.5	<b>30.9</b>	9.6	11.1
EBIT margin	<b>16.7%</b>	18.2%	19.2%	14.3%	11.9%	<b>16.2%</b>	13.9%	21.8%	18.6%	10.0%	<b>16.3%</b>	17.5%	18.5%

## Sempertrans (Conveyor belts)

	FY 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	FY 2019	Q1 2020	Q2 2020 adj. <sup>1)</sup>	Q3 2020 adj. <sup>2)</sup>	Q4 2020 <sup>3)</sup>	FY 2020 adj. <sup>4)</sup>	Q1 2021	Q2 2021
in EUR m													
<b>Revenue</b>	<b>144.8</b>	30.4	37.8	35.1	30.6	<b>134.0</b>	29.5	32.5	28.4	22.7	<b>113.1</b>	26.9	24.2
<b>EBITDA</b>	<b>4.4</b>	2.7	5.4	4.6	0.8	<b>13.5</b>	1.6	5.0	2.1	0.0	<b>8.7</b>	1.0	0.8
EBITDA margin	<b>3.0%</b>	9.0%	14.2%	13.1%	2.5%	<b>10.1%</b>	5.4%	15.4%	7.6%	0.0%	<b>7.7%</b>	3.8%	3.3%
<b>EBIT</b>	<b>0.7</b>	1.8	3.8	3.6	-0.3	<b>8.9</b>	0.6	3.9	1.4	-0.6	<b>4.9</b>	0.2	-0.1
EBIT margin	<b>0.5%</b>	6.0%	10.0%	10.4%	-0.9%	<b>6.7%</b>	1.9%	11.9%	5.0%	-2.6%	<b>4.3%</b>	0.7%	-0.2%

<sup>1)</sup> Q2 2020: adjusted for the negative one-off effect from the impairment in the Sempertrans segment (EBIT effect: EUR 20.0 million).

<sup>2)</sup> Q3 2020: adjusted for the special effect of the impairment in the Sempertrans segment (EBIT effect: EUR +0.1 million)

<sup>3)</sup> Q4 2020: adjusted for the special effect of the impairment in the Sempertrans segment (EBIT effect: EUR +0.1 million)

<sup>4)</sup> 2020: Adjusted for the negative one-off effect of the impairment in the Sempertrans segment (2020 EBIT effect: EUR 19.8 million)



# Semperform and Semperseal (adj. where applicable)

## Semperform (Window and door profiles, Handrails) - before 2020

	FY 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	FY 2019
in EUR m						
<b>Revenue</b>	<b>192.2</b>	49.9	50.5	47.8	42.4	<b>190.6</b>
<b>EBITDA</b>	<b>21.9</b>	7.9	8.3	6.6	3.3	<b>26.0</b>
EBITDA margin	<b>11.4%</b>	15.7%	16.4%	13.8%	7.8%	<b>13.6%</b>
<b>EBIT</b>	<b>13.2</b>	5.4	5.9	4.2	0.5	<b>16.0</b>
EBIT margin	<b>6.9%</b>	10.9%	11.6%	8.7%	1.1%	<b>8.4%</b>

## Semperform (Window and door profiles, Handrails) - starting 2020, 2019 pro forma split

	Q1 2019	Q2 2019	Q3 2019	Q4 2019	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2
in EUR m												
<b>Revenue</b>	22.4	24.6	22.3	21.8	<b>91.1</b>	19.9	21.9	20.4	19.6	<b>81.8</b>	19.8	23.6
<b>EBITDA</b>	4.0	4.8	4.1	2.7	<b>15.6</b>	3.5	5.0	4.0	2.5	<b>15.0</b>	3.1	3.6
EBITDA margin	17.7%	19.6%	18.4%	12.2%	<b>17.1%</b>	17.5%	22.6%	19.6%	12.9%	<b>18.3%</b>	15.4%	15.2%
<b>EBIT</b>	3.1	4.0	3.2	1.7	<b>12.0</b>	2.6	4.1	3.1	1.6	<b>11.3</b>	2.1	2.6
EBIT margin	13.9%	16.1%	14.3%	7.7%	<b>13.1%</b>	12.9%	18.5%	15.1%	8.0%	<b>13.8%</b>	10.8%	11.2%

## Semperséal (Profiles and Rubber Sheeting) - starting 2020, 2019 pro forma split

	Q1 2019	Q2 2019	Q3 2019	Q4 2019	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2
in EUR m												
<b>Revenue</b>	27.5	25.8	25.6	20.5	<b>99.5</b>	25.4	21.7	24.4	22.2	<b>93.6</b>	28.7	30.3
<b>EBITDA</b>	3.9	3.4	2.5	0.6	<b>10.4</b>	3.3	3.2	2.9	1.7	<b>11.0</b>	4.2	2.4
EBITDA margin	14.1%	13.2%	9.8%	3.0%	<b>10.5%</b>	12.8%	14.7%	12.0%	7.5%	<b>11.8%</b>	14.7%	7.9%
<b>EBIT</b>	2.3	1.9	1.0	-1.2	<b>4.0</b>	1.8	1.7	1.4	0.2	<b>5.1</b>	2.6	0.8
EBIT margin	8.4%	7.3%	3.9%	-5.8%	<b>4.0%</b>	6.9%	8.0%	5.8%	1.1%	<b>5.5%</b>	9.2%	2.6%

Split of former Semperform into Semperséal and Semperform as of 1<sup>st</sup> January 2020 – historic Semperform numbers for 2019 adapted for this split accordingly



# Sempermed (adj. where applicable)

## Sempermed (Gloves)

	FY 2018	Q1 2019	Q2 2019	Q3 2019 adj. <sup>1)</sup>	Q4 2019	FY 2019 <sup>2)</sup>	Q1 2020	Q2 2020 adj. <sup>3)</sup>	Q3 2020 adj. <sup>4)</sup>	Q4 2020 <sup>5)</sup>	FY 2020 adj. <sup>6)</sup>	Q1 2021	Q2 2021
in EUR m													
<b>Revenue</b>	<b>311.5</b>	71.5	76.4	78.2	67.3	<b>293.3</b>	77.5	92.2	118.4	161.1	<b>449.2</b>	192.9	199.8
<b>EBITDA</b>	<b>-3.9</b>	-0.9	0.6	1.8	-0.1	<b>1.4</b>	4.8	18.2	44.4	83.0	<b>150.4</b>	105.3	115.3
EBITDA margin	<b>-1.3%</b>	-1.2%	0.8%	2.3%	-0.1%	<b>0.5%</b>	6.1%	19.7%	37.5%	51.5%	<b>33.5%</b>	54.6%	57.7%
<b>EBIT</b>	<b>-14.3</b>	-2.8	-1.4	-0.3	-0.9	<b>-5.5</b>	4.4	17.6	38.9	77.8	<b>138.7</b>	100.2	110.3
EBIT margin	<b>-4.6%</b>	-3.9%	-1.9%	-0.4%	-1.4%	<b>-1.9%</b>	5.5%	19.1%	32.8%	48.3%	<b>30.9%</b>	52.0%	55.2%

<sup>1)</sup> Q3 2019 adjusted for negative one-off effect of EUR 46.8 million from impairment of Sempermed (adj. for EBIT) and EUR 4 million (EBITDA, EBIT) due to release of provision in Sempermed for Brazilian court case for tax liabilities.

<sup>2)</sup> 2019: adjusted for the positive one-off effect from the reversal of a provision for the tax procedure on levies in Brazil (EBITDA, EBIT: EUR 4.0 million), as well as the negative effect of the impairments for the Sempermed segment (EBIT: -48.8 million EUR)

<sup>3)</sup> Q2 2020: adjusted for the positive one-off effect from the reversal of impairment in the Sempermed segment (EBIT: EUR +88.8 million)

<sup>4)</sup> Q3 2020: adjusted for the special effect of the write-up in the Sempermed segment (EBIT effect: EUR -2.1 million)

<sup>5)</sup> Q4 2020: adjusted for the special effect of the write-up in the Sempermed segment (EBIT effect: EUR -0.5 million)

<sup>6)</sup> 2020: adjusted for the positive one-off effect of the reversal of impairment in the Sempermed segment (2020 EBIT effect: EUR +86.2 million)



# Key figures 2010-2020

Key performance figures											
in EUR m	2010 <sup>1)</sup>	2011 <sup>1)</sup>	2012	2013	2014 <sup>4)</sup>	2015 <sup>4)</sup>	2016 adj. <sup>4)</sup>	2017 adj. <sup>4)</sup>	2018 adj. <sup>5)</sup>	2019 adj. <sup>6)</sup>	2020 adj. <sup>7)</sup>
Revenue	689.4	820.0	828.6	906.3	858.3	914.7	852.4	874.2	878.5	840.6	927.6
<b>EBITDA</b>	112.3	110.0	108.7	132.5	101.9	96.2	74.7	35.8	50.3	63.8	208.6
EBITDA margin	16.3%	13.4%	13.1%	14.6%	11.9%	10.5%	8.8%	4.1%	5.7%	7.6%	22.5%
<b>EBIT</b>	82.3	80.4	72.5	87.8	63.8	66.7	41.1	-0.8	15.4	28.2	171.4
EBIT margin	11.9%	9.8%	8.8%	9.7%	7.4%	7.3%	4.8%	-0.1%	1.7%	3.4%	18.5%
<b>Earnings after tax</b>	45.4	51.8	46.2	54.9	37.8	46.4	15.2	-43.9	-17.3	-0.2	121.9
<b>Gross cash flow</b>	91.0	89.4	85.6	116.2	89.9	55.7	48.1	32.2	37.4	46.70	193.7
<b>Return on equity</b>	12.9%	13.6%	11.4%	13.3%	8.6%	12.8%	4.6%	-15.8%	-4.2%	-16.3%	58.0%

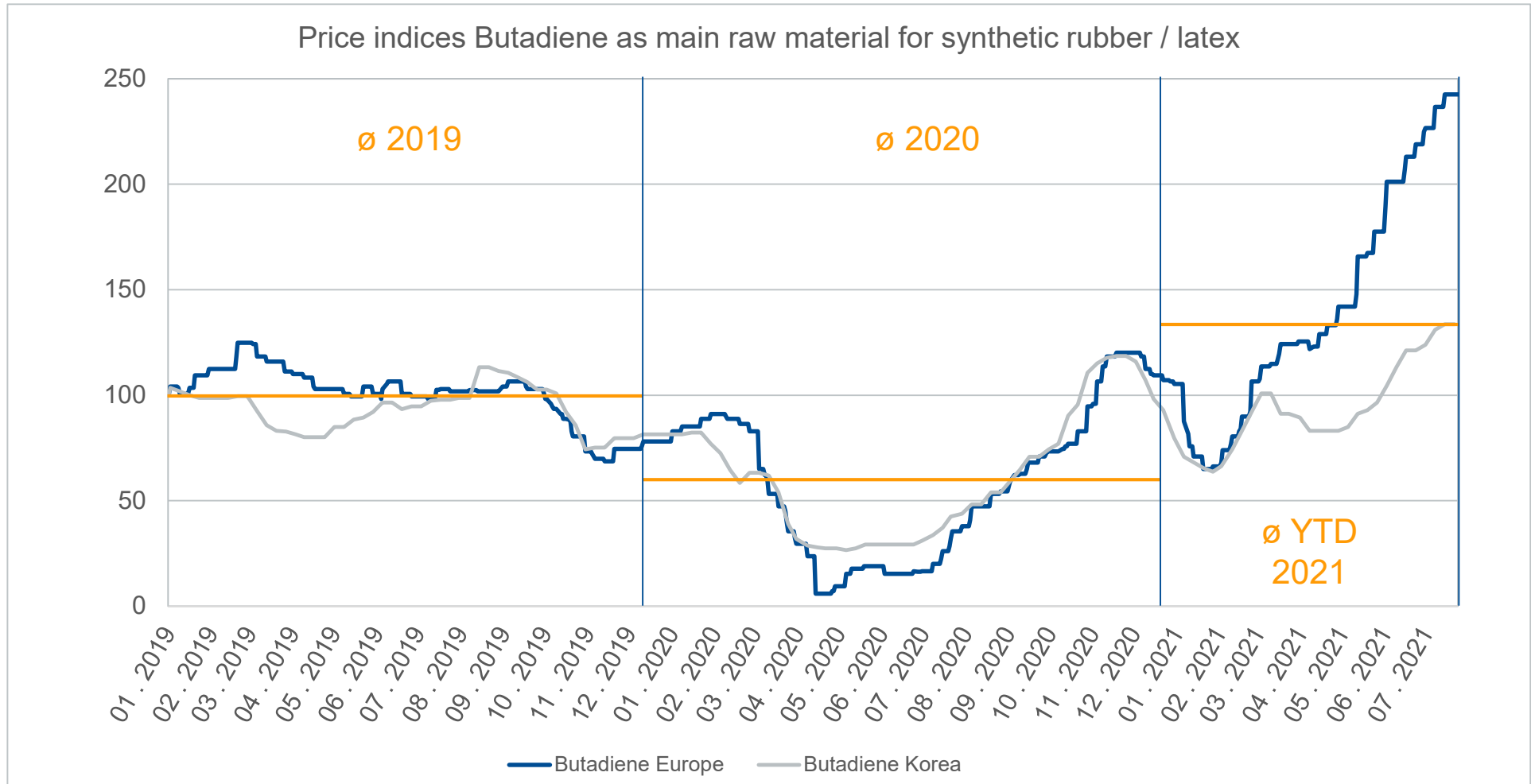
Balance sheet key figures											
in EUR m	2010 <sup>1)</sup>	2011 <sup>1)</sup>	2012	2013	2014 <sup>4)</sup>	2015 <sup>4)</sup>	2016	2017	2018	2019	2020
<b>Balance sheet total</b>	593.5	616.7	824.5	852.1	826.3	937.8	1034.5	853.2	768.8	701.8	764.4
<b>Equity</b>	351.1	379.4	406.2	411.5	443.8	363.3	329.3	278.5	329.5	273.4	332.3
<b>Equity ratio</b>	59.2%	61.5%	49.3%	48.3%	53.7%	38.7%	31.8%	32.6%	42.9%	39.0%	43.5%
<b>Investments in tangible and intangible assets (CAPEX)</b>	52.5	45.1	41.2	49.7	67.4	71.8	65.1	74.5	80.8	31.9	26.4
<b>Employees, at balance sheet date, FTEs</b>	7,019	8,025	9,577	10,276	6,888	7,053	6,974	6,838	6,773	6,902	6,943

<sup>1)</sup> 2011 restated (see Annual Report 2012, Notes 2.18), 2010 not restated. <sup>2)</sup> 2014 and 2015 restated. <sup>3)</sup> 2016 without profit contribution from SSC / Thai glove JV, impairment Sempermed and trade tax / levies in Brazil. <sup>4)</sup> 2017 adjusted for positive one-off effects from JV transaction of € 85m (€ 65m for net profit) and negative one-off effects from impairment at Sempermed (€ 26m adj. EBIT, EAT only), from restructuring expenses in France (€ 11m), valuation adjustment in IT (€ 4m EBITDA, € 3m EBIT) and expenses resulting from tax audit in Austria (€ 5m, mainly for refund of energy supply charge). <sup>5)</sup> 2018 adjusted for negative one-off effects from closure of Sempertrans site in China (€ 4m for EBITDA, € 8m for EBIT and EAT) and for impairment of Sempermed of € 55m (adj. for EBIT and EAT only). <sup>6)</sup> FY 2019 adjusted for positive one-off effects of € 4m (EBITDA, EBIT, EAT) due to release of provision in Sempermed for Brazilian court case for tax liabilities and for negative one-off effects of € 48.8m from impairment at Sempermed from impairment of Sempermed (adj. for EBIT and EAT). <sup>7)</sup> 2020 adjusted for the positive one-off effect from the reversal of impairment in the Sempermed segment (EBIT effect: +86.2 million EUR; earnings after tax effect: +88.8 million EUR) and for the negative one-off effect of the impairment in the Sempertrans segment (EBIT effect EUR -19.8 million; earnings after taxes effect: EUR -16.1 million)



# Overview price indices Butadiene

Price movements for raw materials<sup>1)</sup> became highly unpredictable

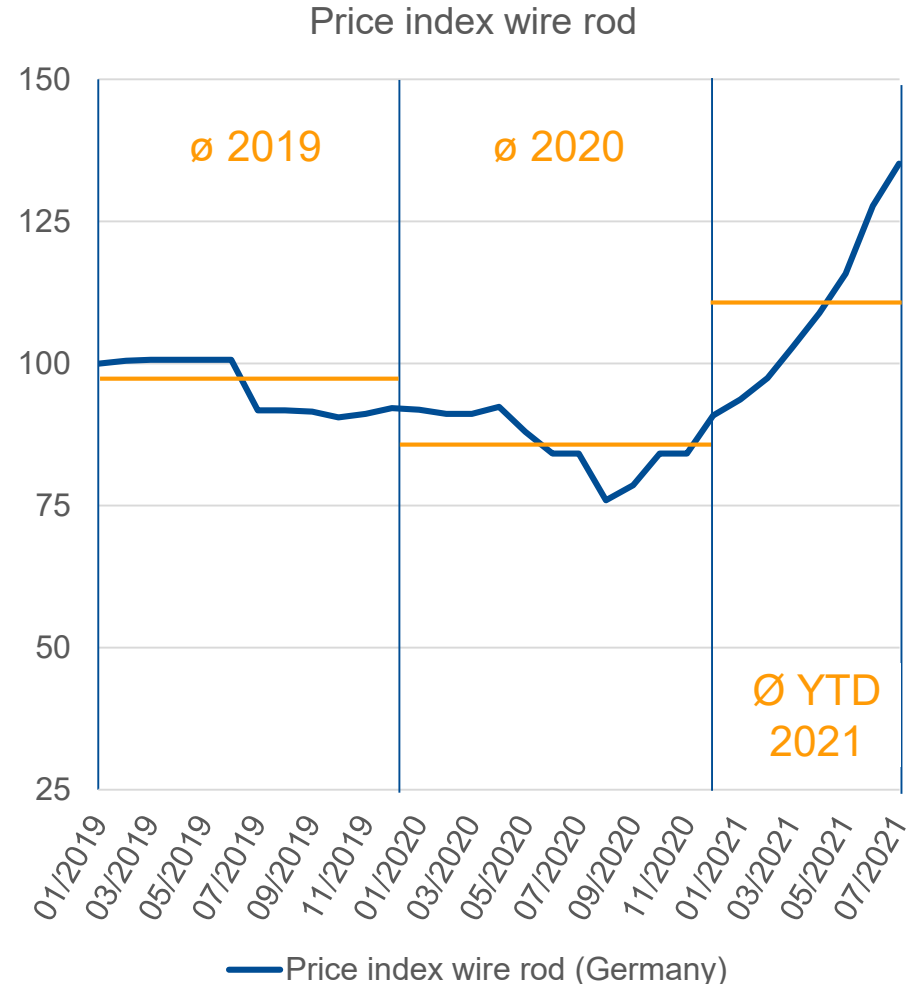
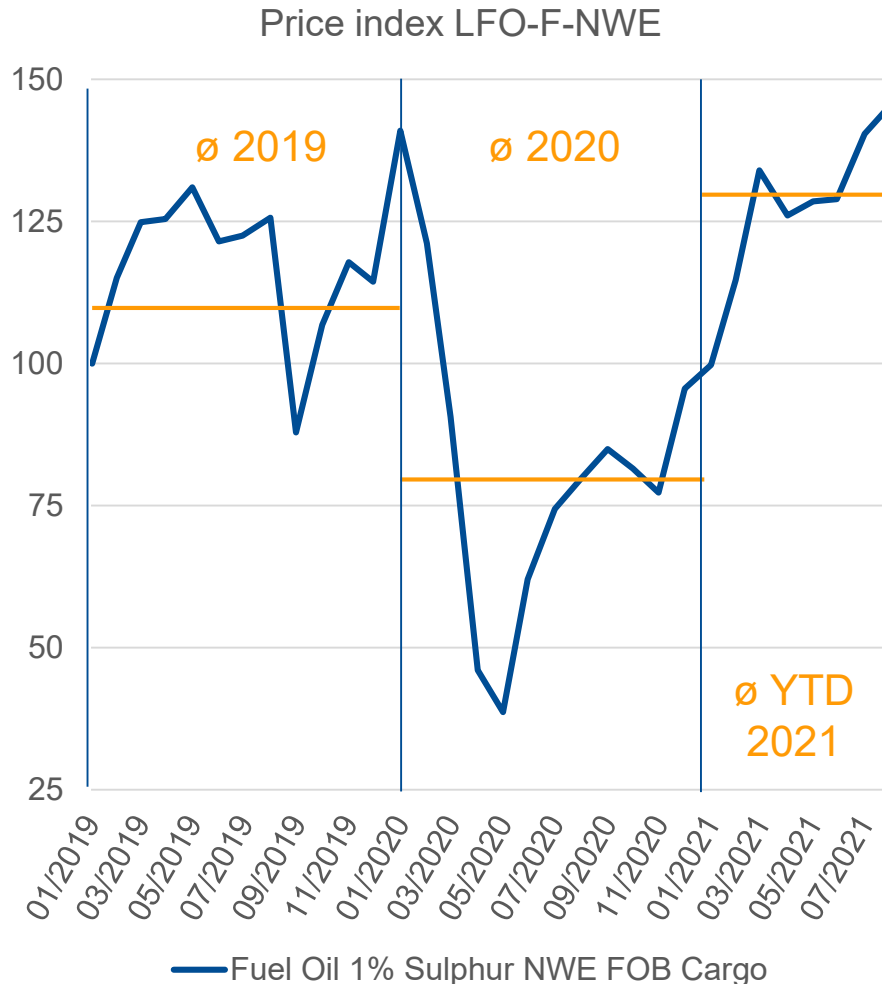


<sup>1)</sup> Selected raw materials are shown for illustration purposes only. Indices based on 01/01/2019 = 100.0



# Overview price indices LFO-F-NWE / wire rod

## Significant increase for raw material<sup>1)</sup> used in industrial segments



<sup>1)</sup> Selected raw materials are shown for illustration purposes only. Indices based on 01/01/2019 = 100.0





# Product / market position / segment overview, FY 2020

in EUR m

## Semperit Group

Group	Industrial Sector				Medical Sector	
	Semperflex	Sempertrans	Semperform <sup>4)</sup>	Semperseal <sup>4)</sup>	Sempermed	
Revenue	927.6	189.9 / 20% <sup>1)</sup>	113.1 / 12% <sup>1)</sup>	81.8 / 9% <sup>1)</sup>	93.6 / 10% <sup>1)</sup>	449.2 / 48% <sup>1)</sup>
EBITDA	208.6 <sup>2)</sup>	41.9	8.7	15.0	11.0	150.4
Employees	6,943 <sup>2)</sup>	1,571 / 23% <sup>3)</sup>	917 / 13% <sup>3)</sup>	520 / 7% <sup>3)</sup>	457 / 7% <sup>3)</sup>	3,337 / 48% <sup>3)</sup>

### Products and market position

#### Hydraulic hoses

# 3 position globally / leader in hose only



#### Industrial hoses

# 2 - 3 position in Europe



#### Conveyor belts

One of the leading providers for heavy-duty steel and textile cord belts



#### HSA\* / SES\*\*

Leading European manufacturers of moulded and extrusion products made of rubber and plastics (handrails, cable car rings, ski foils and Engineered Solutions)



#### Profiles / Rubber Sheeting

Leading European manufacturer of sealing profiles and elastomer sheeting (construction, packaging, machinery, HVAC, marine, electric systems)



#### Examination gloves

Among the top 15 glovemakers in the world



#### Surgical gloves

Among the leading companies in Europe



\*Handrails, Special Applications  
\*\* Semperit Engineered Solutions

<sup>1)</sup> Revenue in % of Group revenue.

<sup>2)</sup> Group figure includes corporate center of € -18m, 136 employees.

<sup>3)</sup> Employees in % of Group employees.

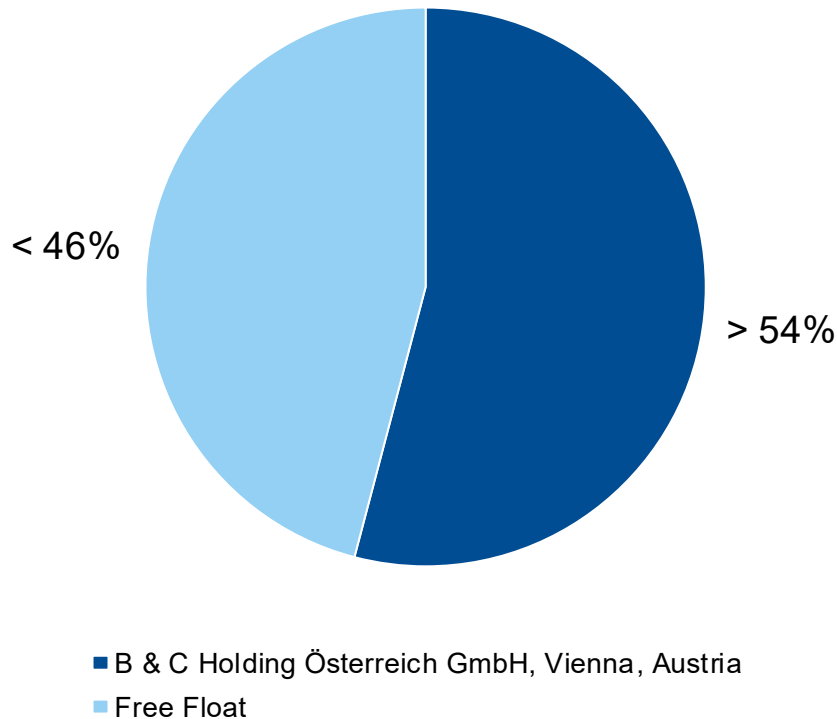
<sup>4)</sup> The business units Profiles and Rubber

Sheeting were separated from the Semperform segment and are operated as individual segments under the name Semperseal as of 1 January 2020.



# Shareholder Structure

Shareholder structure



- Semperit is listed on the Vienna Stock Exchange since 1890
- Total of 20,573,434 shares
- B & C Holding Österreich GmbH is part of B & C Privatstiftung, an Austrian based private foundation / trust
- Primary focus of B & C is pursuing the foundation's mission to "foster Austrian entrepreneurship"
- Semperit benefits from a supportive ownership structure with long-term commitment from B & C