

bertrandt

bertrandt

11th Capital Market Day
Bertrandt AG

Mönsheim, May 2016, Dietmar Bichler

Agenda

1. Business conditions
2. Market conditions for Bertrandt
3. Key figures for the first half of fiscal year 2015/2016
4. Outlook

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1. Business conditions

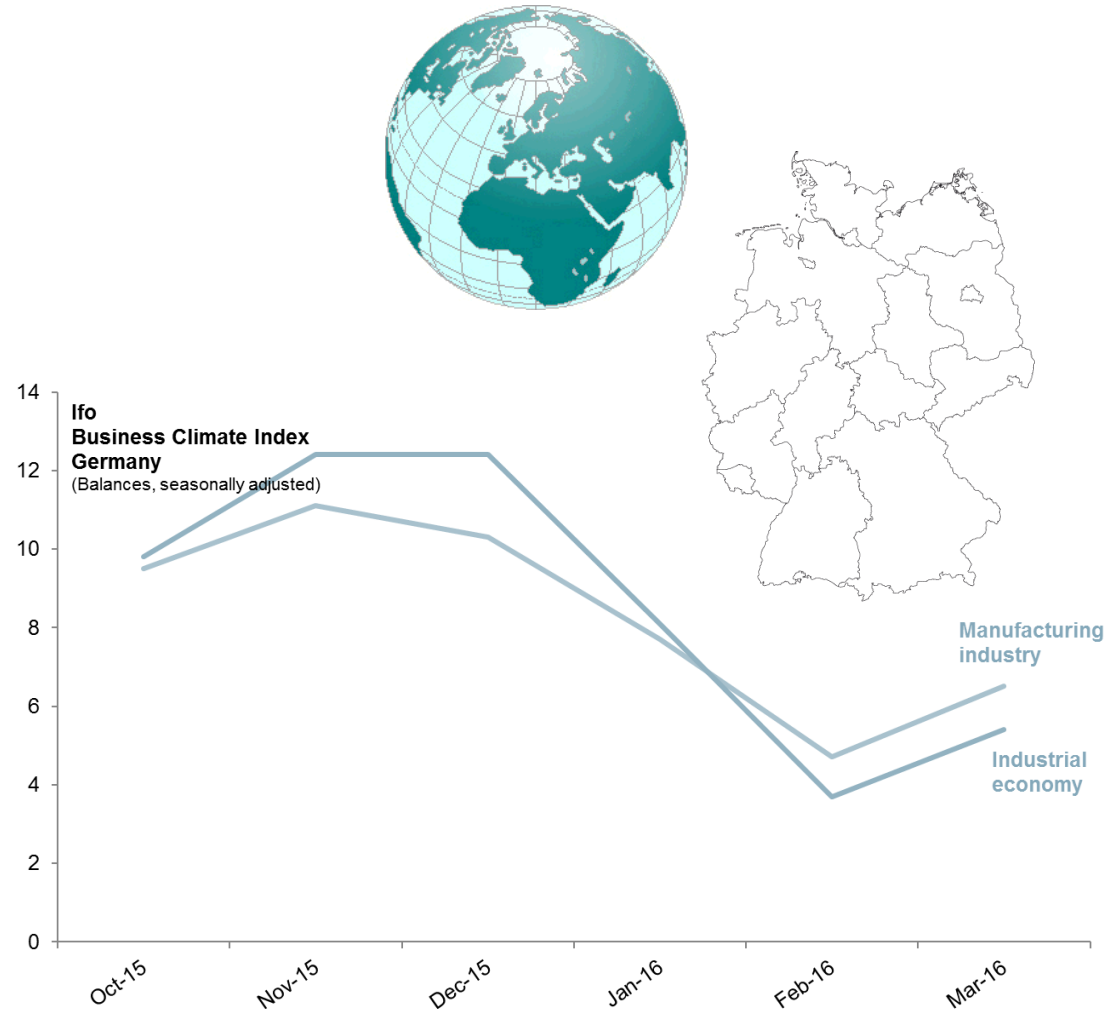
2. Market conditions for Bertrandt

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Economic progress

- Global economy remains on previous year's level
 - Forecast 2016: +2.4 %
- Rather muted recovery for the euro zone
 - Forecast 2016: +1.4 %
- German economy expiring moderate growth
 - Forecast 2016: +1.6 %



Source: Joint Economic Forecast Project Team "Joint Economic Forecast Spring 2016" | ifo Institute

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OEM confronted with numerous market developments and technology trends

VW-Konzern: Audi zuständig für Brennstoffzelle



Audi Audi kündigt Investitionspaket für 2016 an

Honda, Toyota plan to launch fuel cell vehicles



TOYOTA



HONDA

Hyundai will über 60 Milliarden Euro bis 2018 investieren



HYUNDAI

**Mobilitätsdienstleistungen:
BMW prüft Aufbau von Mitfahrzentrale**

Freude am Surfen



PSA PEUGEOT CITROËN



PSA erprobt autonomes Fahren

PSA und IBM beschleunigen Connected Car Services



Porsche besteht gegenüber VW auf neuen Investitionen

Porsche Mission E: 600 PS, 500 Kilometer Reichweite, 15 Minuten Ladezeit

PORSCHE

Blume lockt IT-Guru nach Zuffenhausen



GM kündigt Opel-E-Auto und SUV-Flaggschiff an

Elektromobilität: Daimler steckt 500 Millionen Euro in Akku-Produktion

Mercedes E-Klasse

Daimler stellt neuen Super-Diesel vor



**Mobile World Congress 2016:
Ford verdreifacht Investitionen in selbstfahrende Autos**



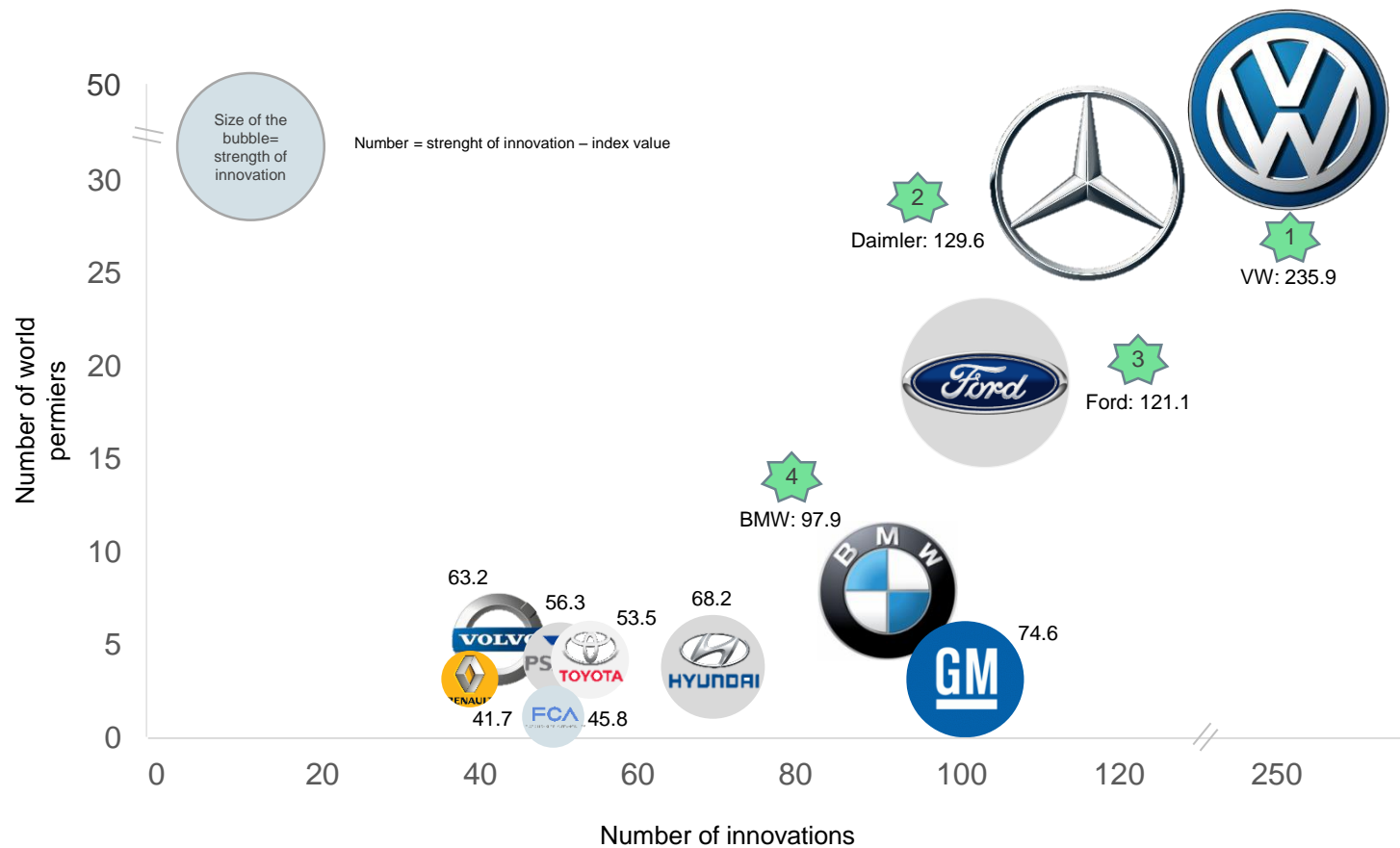
Elektromobilität

E-Auto-Plan von Renault und Dongfeng



RENAULT

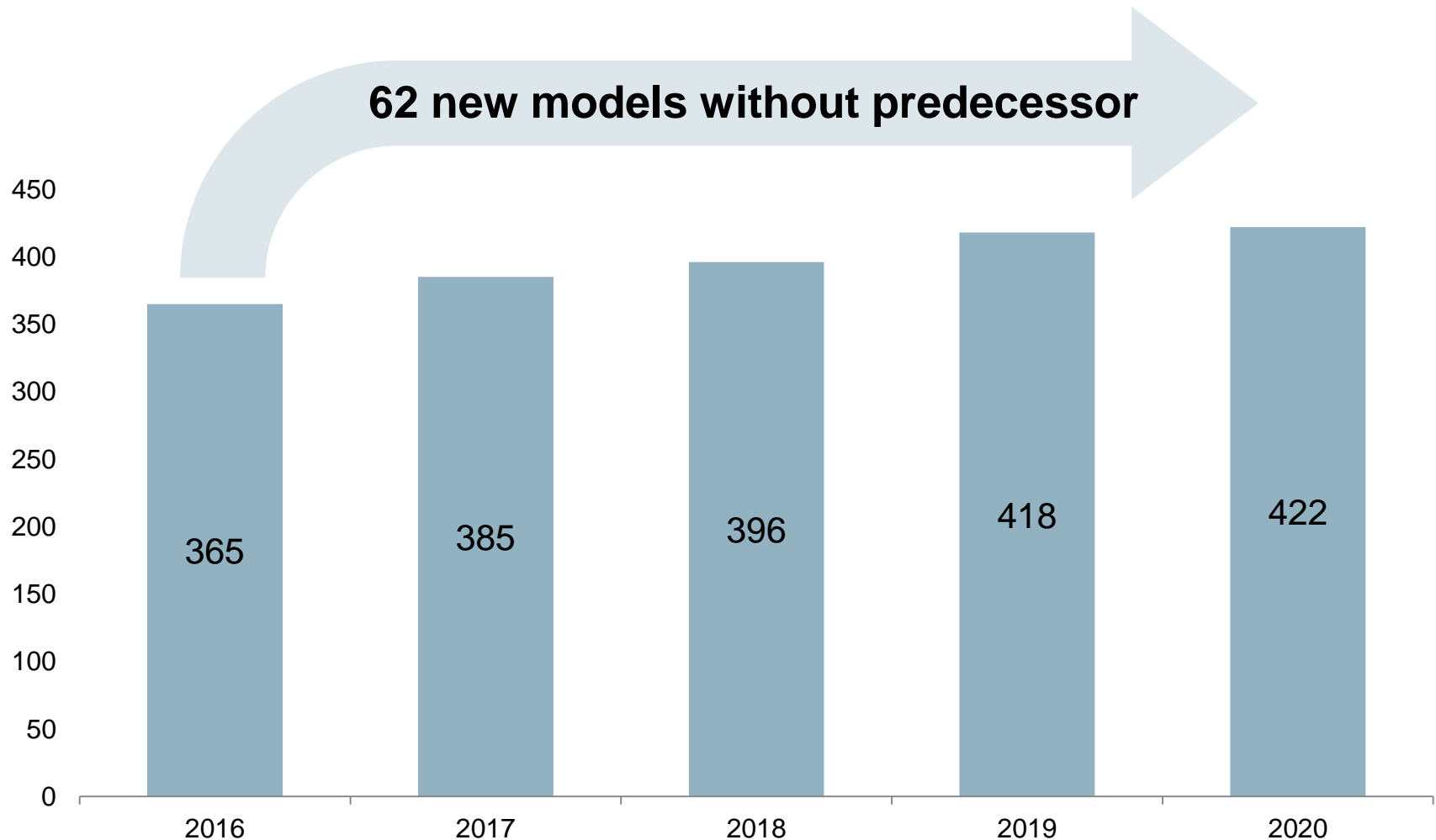
In consequence, car manufactures with high R&D spendings



Entire groups including all brands

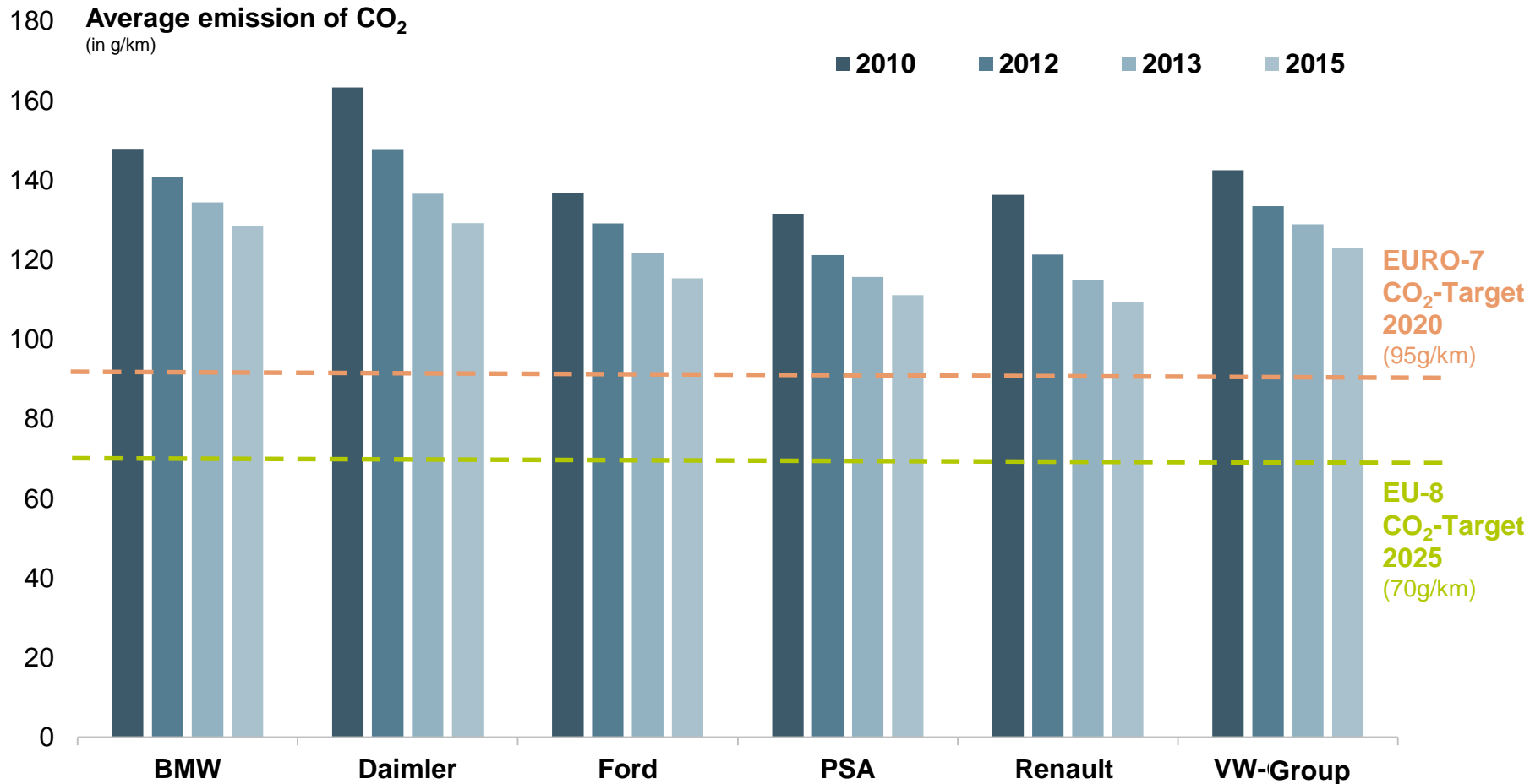
Source: German Association of the Automotive Industry (VDA) | Center of Automotive Management

Ongoing model diversity

Automotive

Source: Internal calculation | Series including derivatives (Station Wagon, Coupe etc.) but no facelifts. 5 runouts in the period under review

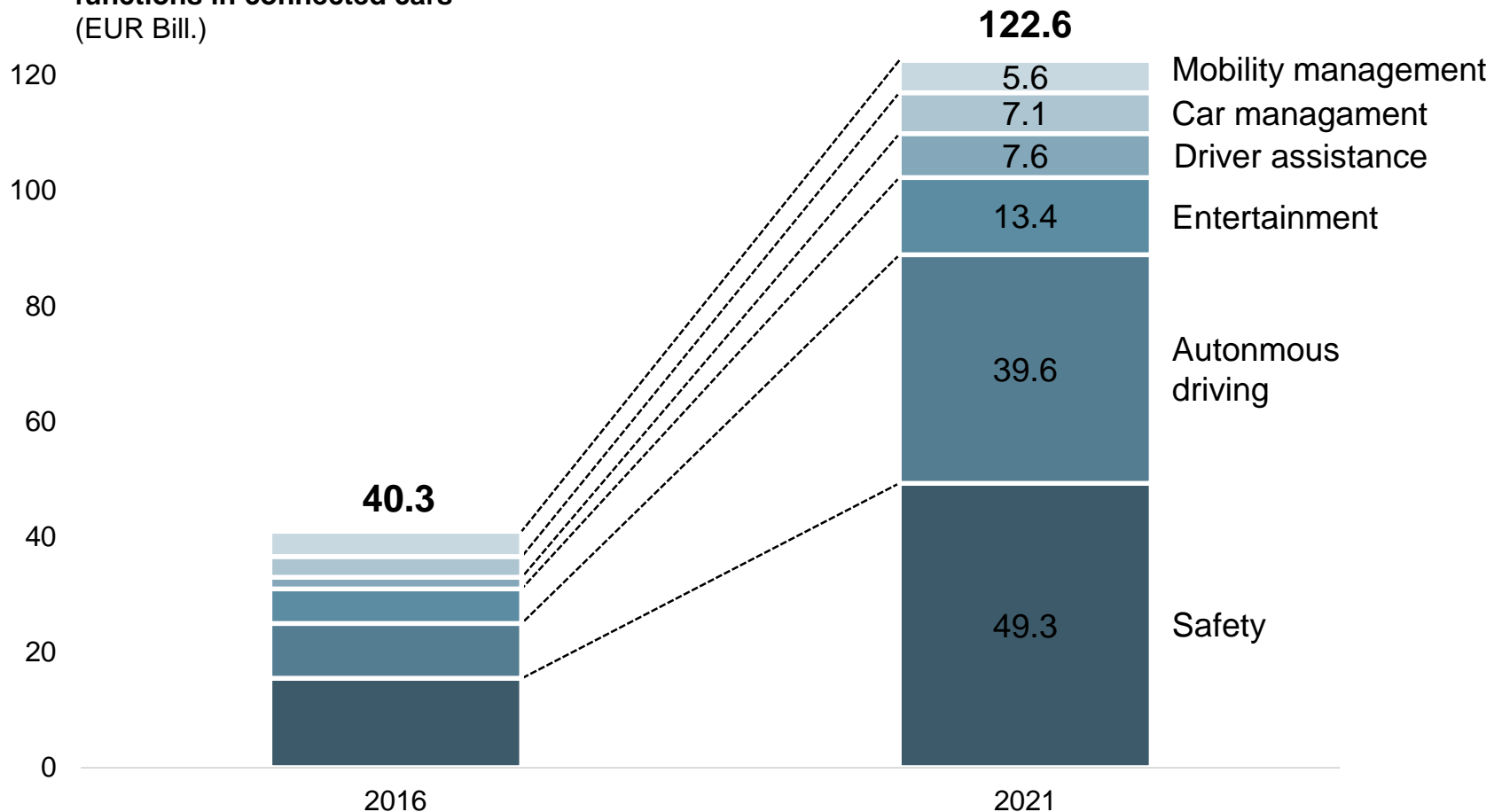
Environmentally friendly mobility driven by regulations



Source: PA-Consulting Group | German Association of the Automotive Industry (VDA)

Connectivity will triple market volume for CarIT in the next 5 years Automotive

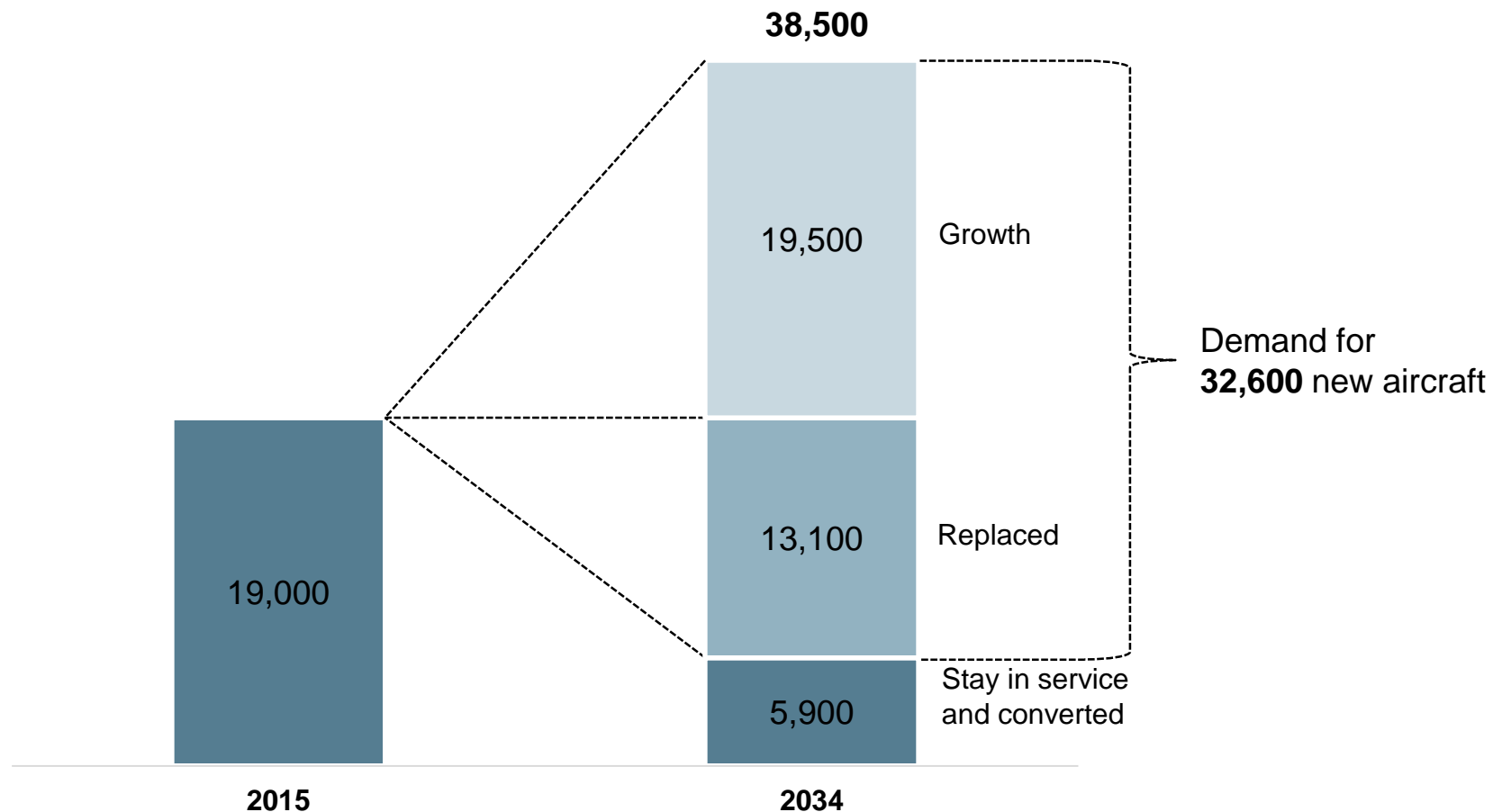
140 **Market volumen for internet based functions in connected cars**
(EUR Bill.)



Source: „Car IT“ magazine, No 04/2015

Civil aviation will increase production

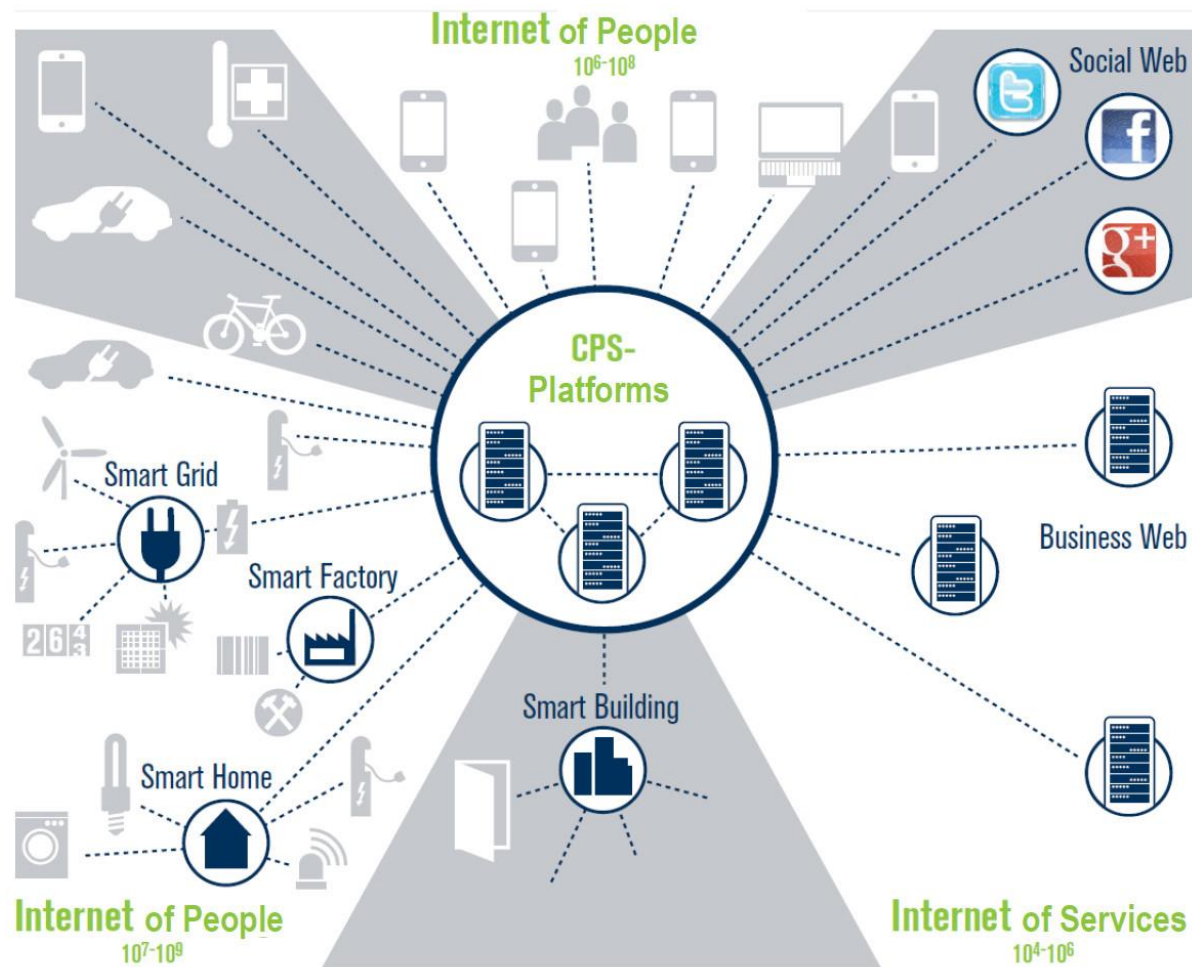
Civil planes in duty



Source: Airbus „Global Market Forecast 2015 to 2034“ | Civil planes with more than 100 seats capacity and freight planes with more than 10t load capacity

Cross-industry trend Industry 4.0

Industry



Source: BITKOM | The Fraunhofer Institute for Industrial Engineering IAO

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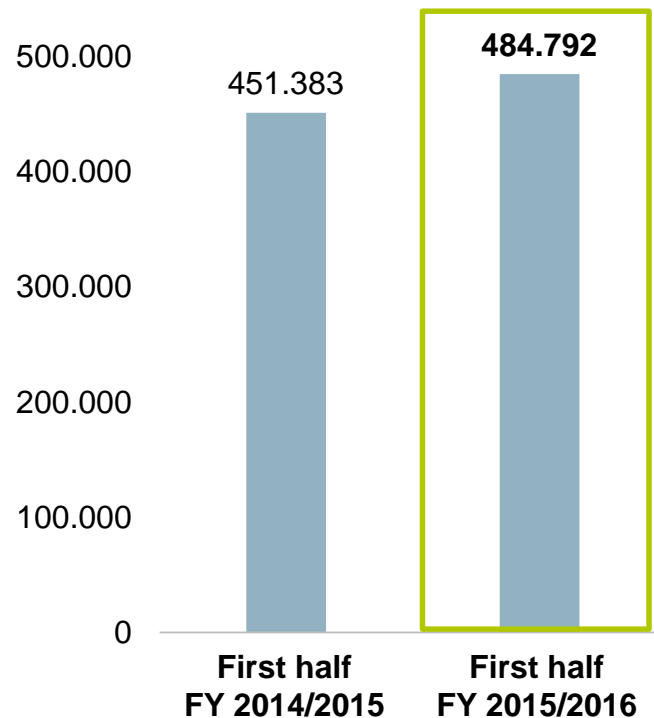
Business development of the first half-year FY 2015/2016

- Business perspectives because of pesitent technology trends sound
- Fluctuations in revenues and earnings in particular quarters of a fiscal year will not fundamentally alter positive assessment of general conditions
- Current parameters
 - One working day less in Q2
 - Temporary shifts in demand for capacity
 - Price situation within the industry remains tense

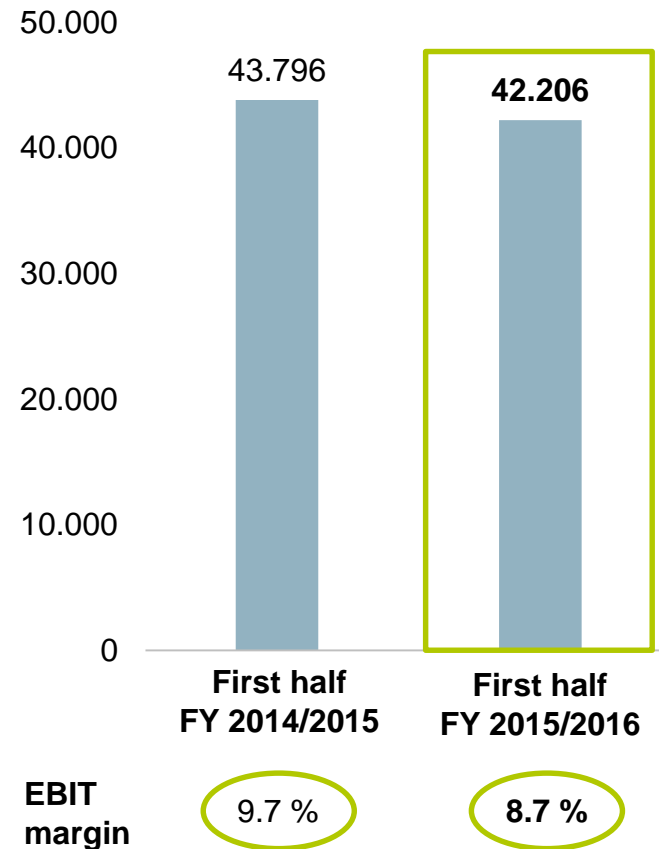


Key figures for the first half of fiscal year 2015/2016 (1/4)

Revenues*
(EUR million)

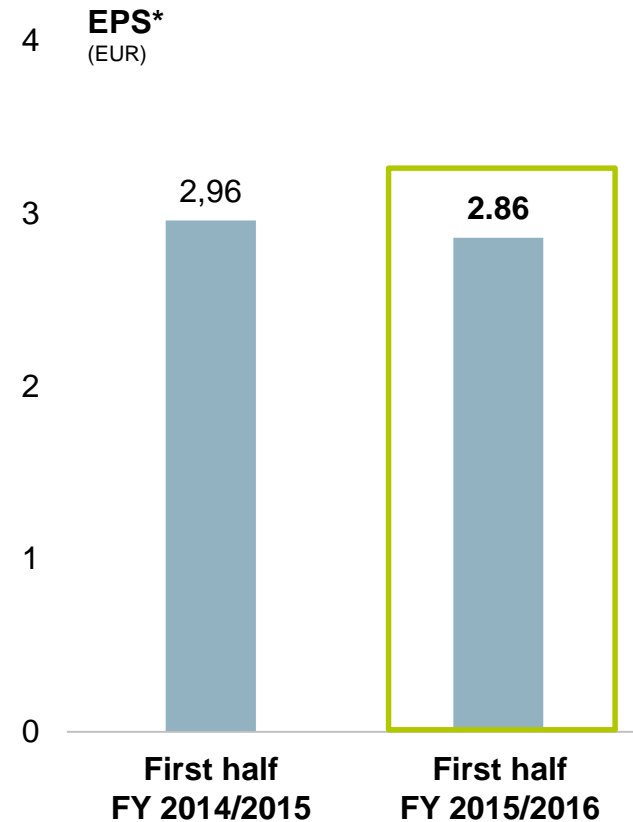
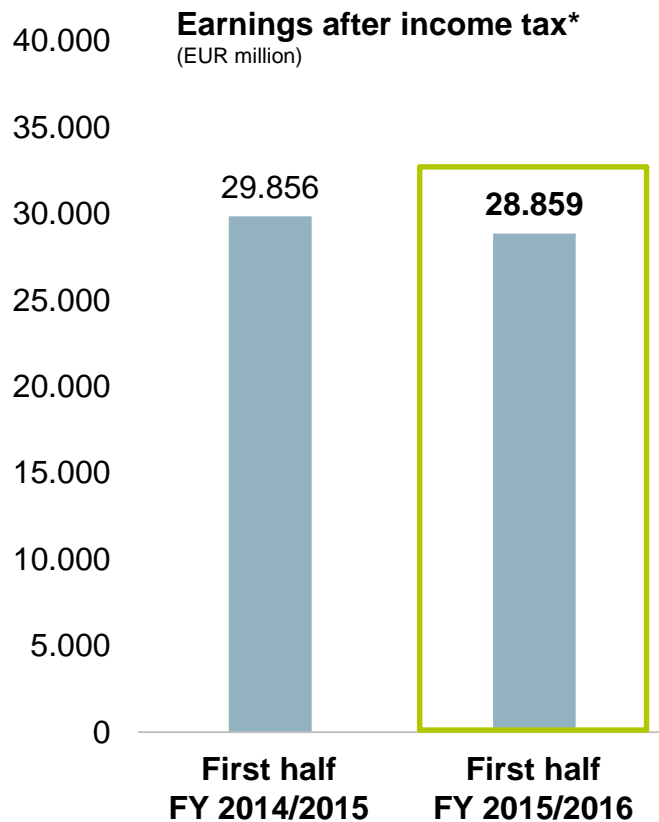


EBIT*
(EUR million)



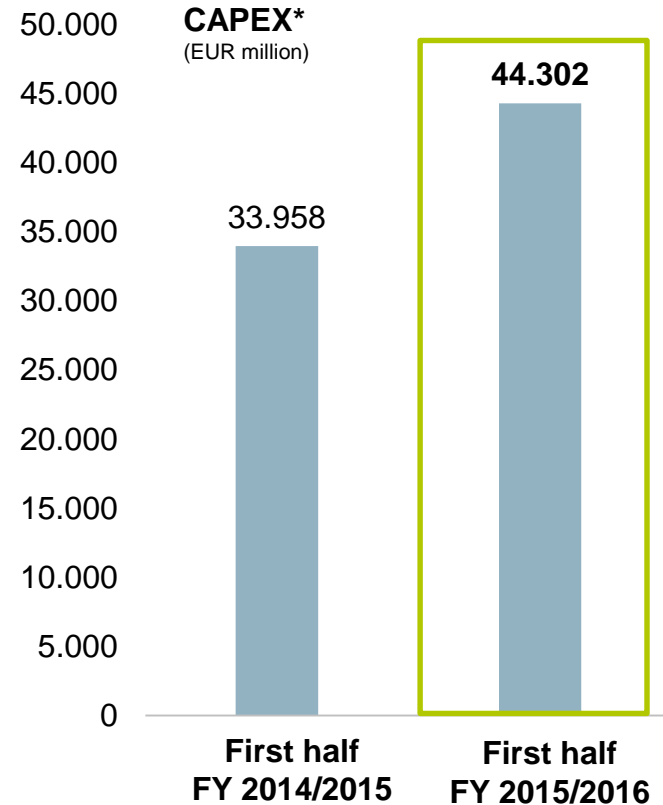
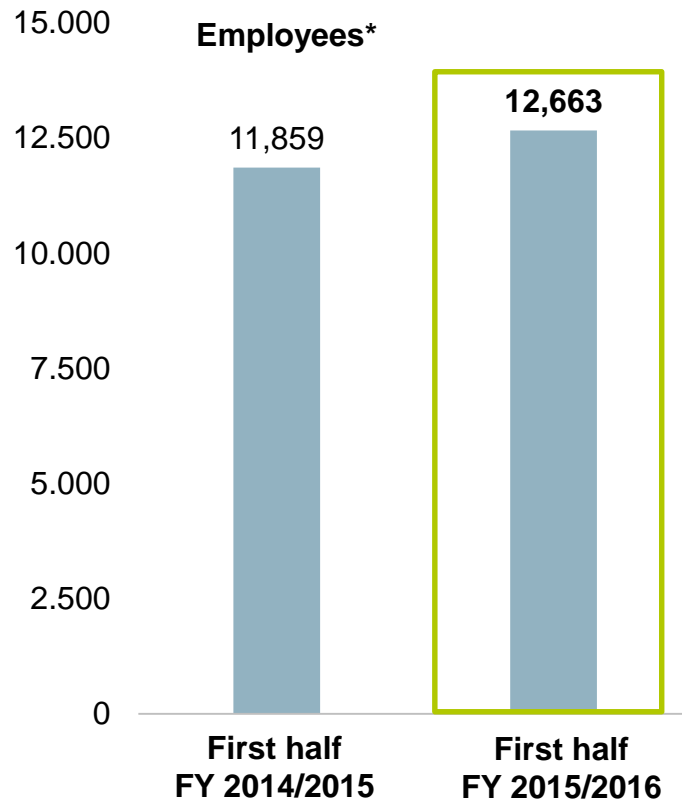
*Financial indicators refer to the group

Key figures for the first half of fiscal year 2015/2016 (2/4)



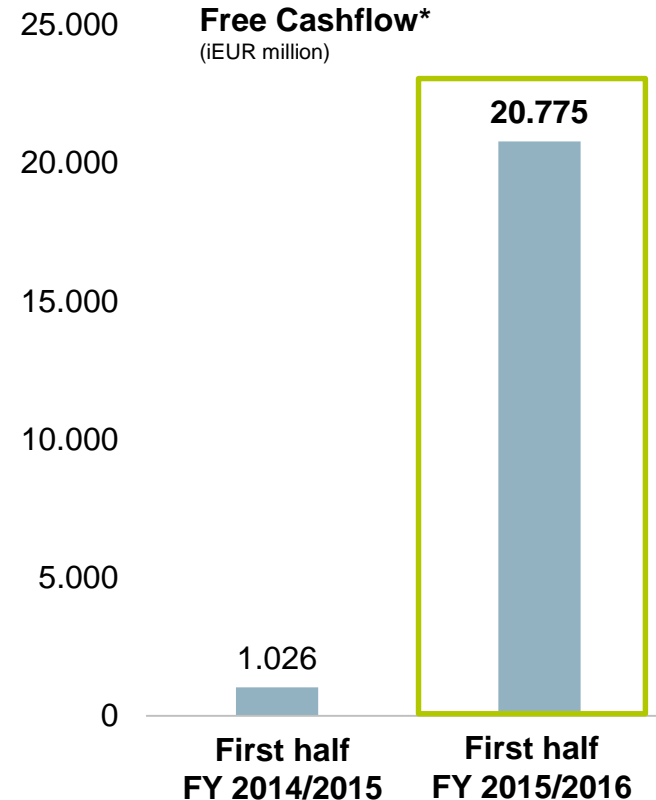
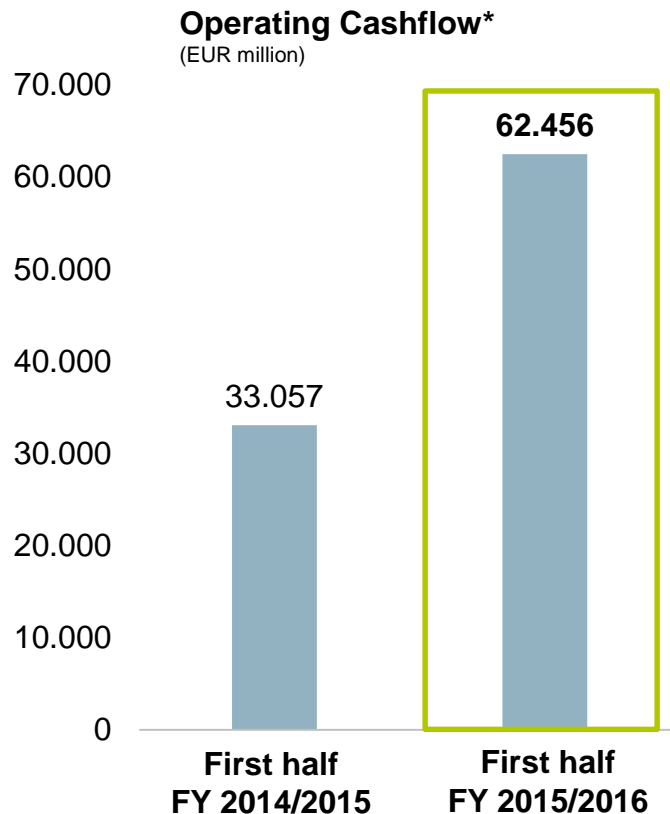
*Financial indicators refer to the group

Key figures for the first half of fiscal year 2015/2016 (3/4)



*Financial indicators refer to the group

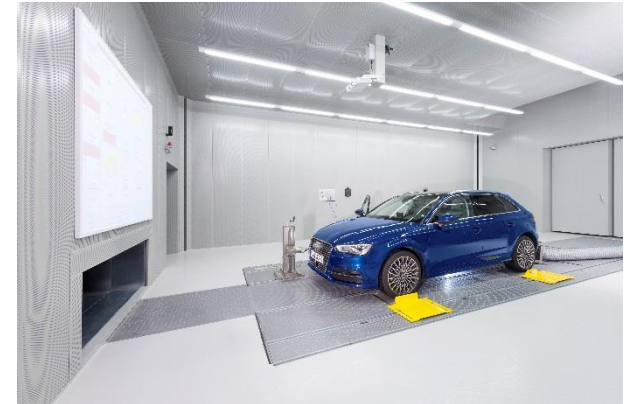
Key figures for the first half of fiscal year 2015/2016 (4/4)



*Financial indicators refer to the group

Capex at Bertrandt – e.g. trend theme acoustics

- Challenging variety in materials and powertrains
 - (Partly) Electric and therefore noiseless driving
 - Acoustic characteristics of different materials
- Two acoustic centers put into force close to customers
 - Ingolstadt
 - Sassenburg
- Analysis of car acoustics in detail
 - Inside and outside as well
 - Modelling the sound characteristics



Capex at Bertrandt – e.g. developing center Mönsheim

- Started in 2012
 - Container bureaus at the beginning to respond flexibly and in a customer-oriented manner
- Gradual development
 - Testing facilities
 - Office buildings
- Next level system house
 - Technology center for different engineering service providers
- Area with potential for further expansion of services close to the customer



Capex at Bertrandt – Outlook

- Best possible orientation along persistent technology trends
 - Environmentally-friendly mobility
 - Safety
 - Connectivity
- Balancing capex intensity
 - Trend towards more connectivity across all industries connectivity brings chances in the field of IT/Software
- Following the customers around the globe
 - New facilities abroad opened – currently 13
 - New Austria and Romania



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Summary – furthermore good parameters for Bertrandt

- Good perspectives across all branches
 - R&D spending in automotive sector remains on a high level due to legal regulations and trends
 - Civil aviation expands production volumes
 - Industry 4.0/IoT at the beginning of connectivity and networking the added-value chain
- Well positioned for taking future chances
 - Long-term experience in technology development
 - Reputation as a reliable engineering partner with high customer orientation
 - Flexibility and financial strength



Outlook FY 2015/2016

- Bertrandt regards the good market conditions and intact technological trends as providing positive business opportunities in the future
- Assuming that underlying economic conditions do not deteriorate, that OEMs invest on a sustained basis in R&D for new technologies and models, that engineering work continues to be contracted out and that qualified staff is available, Bertrandt essentially expects its revenues and result to keep rising in fiscal 2015/2016 similar to the two preceding years
- Against the background of the current circumstances described in the risk report the management is closely observing ongoing developments. Based on our current state of knowledge it is not possible to assess the final outcome of these developments
- As described in the report for the financial year 2014/2015 it is the opinion of management that the market continues to offer real business opportunities and potential for short and medium-term revenue growth of seven to ten percent and an operating profit of between eight and 10.5 percent as a percentage of revenue per year
- Bertrandt will focus its investment activities in building up and expanding its infrastructure with the aim of continually optimizing its range of services bearing in mind that the technological developments of tomorrow will require state-of-the-art technology. We therefore expect capital expenditure to remain at a high level

A modern, multi-story office building with a white facade and large, dark-framed windows. The building is situated on a grassy area with a paved road in the foreground. The sky is blue with some clouds. The word "bertrandt" is visible on the top of the building.

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Thank you for your attention!
Bertrandt AG

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