



Feintool International Holding AG

Financial Year 2024

Media and analyst conference – 27 February 2025

AGENDA THURSDAY, 27. FEBRUARY 2025

08.30	Reception and Coffee	
09.00	Welcome	Karin Labhart, CCO
	Year in Review	Torsten Greiner, CEO
	Financial Results	Thomas Erne, CFO
	Outlook	Torsten Greiner, CEO
10.00	Questions & Answers	All
10.30 – 11.30	Apéro and Networking	All

YEAR IN REVIEW



DIFFICULT SITUATION IN EUROPE (SWISS AND GERMAN MEDIA)


SPIEGEL Wirtschaft

«Rabenschwarzes Quartal»
Gewinn deutscher Autobauer bricht um die Hälfte ein

Die Nachfrage ist schwach, der wichtige Markt in China kriselt: sind es karge Zeiten, zeigt eine Analyse. Trotzdem drohen Marktinvestitionen »brutale Jahre«.

30.11.2024, 10.09 Uhr

5 Min



Mitarbeiter im VW-Werk: «Die nächsten Jahre könnten brutal werden» Foto: Moritz Frankenberg / gph

NZZ

Deutsche Automobilzulieferer bauen Zehntausende Arbeitsplätze ab – liegt das nur am Umstieg auf das Elektroauto?

Jüngst kündigte der einstige Getriebespezialist ZF Friedrichshafen die Streichung von bis zu 14 000 Stellen an. Auch Konkurrenten wie Bosch und Continental reduzieren in den Autosparten das Personal. Die schleppenden E-Auto-Verkäufe verschärfen die Lage der Konzerne.

Michael Rasch, Frankfurt
 31.07.2024, 05.30 Uhr 5 min



Arnulf Hettrich / Imag


Handelsblatt

Autozulieferer

ZF streicht bis zu 14.000 Stellen in Deutschland

ZF-Chef Holger Klein hat den Personalabbau seines milliardenschweren Sparprogramms konkretisiert. Jeder vierte Arbeitsplatz im Inland könnte wegfallen. Die Probleme sind auch hausgemacht.

Martin-W. Buchenau
 26.07.2024 - 16:32 Uhr aktualisiert



Produktion bei ZF: Bei dem Autozulieferer könnten Tausende Arbeitsplätze wegfallen. Foto: ZF

Frankfurter Allgemeine

Ein Katastrophenjahr für Wärmepumpen

Von Hanna Decker 21.01.2025, 06:33 Lesezeit: 2 Min.



Die Hersteller haben im vergangenen Jahr fast 50 Prozent weniger Geräte verkauft. Auch andere Heizungen schwächeln. Der Verbandschef fordert »klare Ansagen« für die Kunden.

THE FEINTOOL YEAR 2024

Cost reduction in Europe, growth future business

- ▶ Good business in Asia: high profitability; expansion into India; Japan and China as growth drivers
- ▶ Record sales in the US with good profitability; capacity expansion
- ▶ European markets under significant pressure; consolidation started
- ▶ Due to weak development in Europe, sales fell to CHF 720 million (-15.1%)
- ▶ Operating EBIT excluding one-off effects was slightly negative (CHF -2.2 million), including restructuring costs at CHF -49.3 million



The expanded forming plant in Nashville, USA.

EUROPE

Very challenging situation, cost reduction initiated

- ▶ Feintool is seeing a strong impact from the ongoing uncertainty regarding e-motors
- ▶ In addition, there is a continuing baisse in industrial business
- ▶ Result: sharp decrease in sales in Europe
- ▶ Immediate action with cost reduction programs
- ▶ Sustainable improvement of competitiveness; European manufacturing footprint is continuously reviewed and strategically adapted. Two restructuring projects launched



Our state-of-the-art plant for e-motor cores in Tokod (HU).

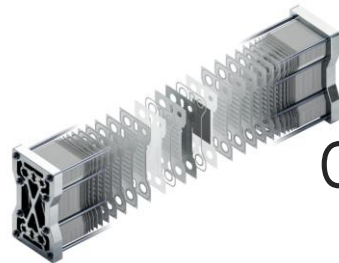
THE FUTURE OF LYSS (CH) AND MOST (CZ)



Headquarters remain in Lyss



Feintool Service Parts (Lyss)



Competence Center Hydrogen (Lyss)

High-volume production to be relocated from Lyss to Most by 2025



Competence Center Fineblanking (Lyss) incl. toolmaking



THE FUTURE OF EUROPEAN MANUFACTURING OF E-MOTOR CORES

Feintool Vaihingen expansion

- ▶ Management of Business Unit
- ▶ Competence Center R&D, Engineering, Toolmaking
- ▶ Highly automated automotive production



Feintool Sachsenheim closing

- ▶ Relocation of production and systems to Tokod and Vaihingen
- ▶ We are planning to keep 250 of 450 jobs in the region



Feintool Tokod (HU) expansion

- ▶ Higher utilization and profitability
- ▶ High competitiveness



Feintool Jessen specialized

- ▶ Focus on industrial applications

SYSTEM PARTS USA

Record sales with good profitability; market share increase

- ▶ Feintool USA secured new orders and gained market share
- ▶ Several new programs are planned to start production in 2025
- ▶ Production of new orders ensured by the expansion of Nashville plant
- ▶ North America offers lucrative market opportunities thanks to strong demand for high-volume parts for combustion and hybrid drives



New Head of Business Unit USA: Rick Bachman

SYSTEM PARTS ASIA

Expansion to India, Strong business in Japan and China

- ▶ Strong business performance, excellent profitability
- ▶ India expansion with new plant in Pune progressing, groundbreaking done, SOP early 2026
- ▶ Successful year in Japan: new high-volume order for seat adjuster components received thanks to very good customer relationships, Tokoname plant being expanded
- ▶ In China, the rollout of the production of stators and rotors for electric motors continued. Major order for ready-to-install bipolar plates for fuel cells started production

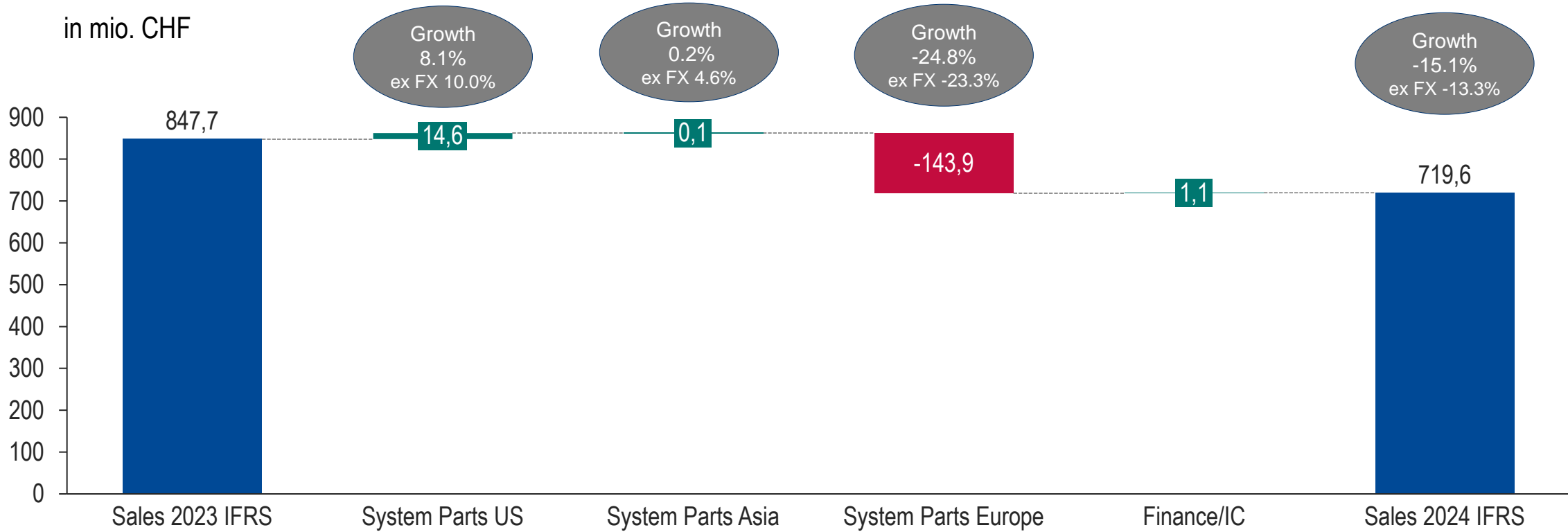


FINANCIAL RESULTS



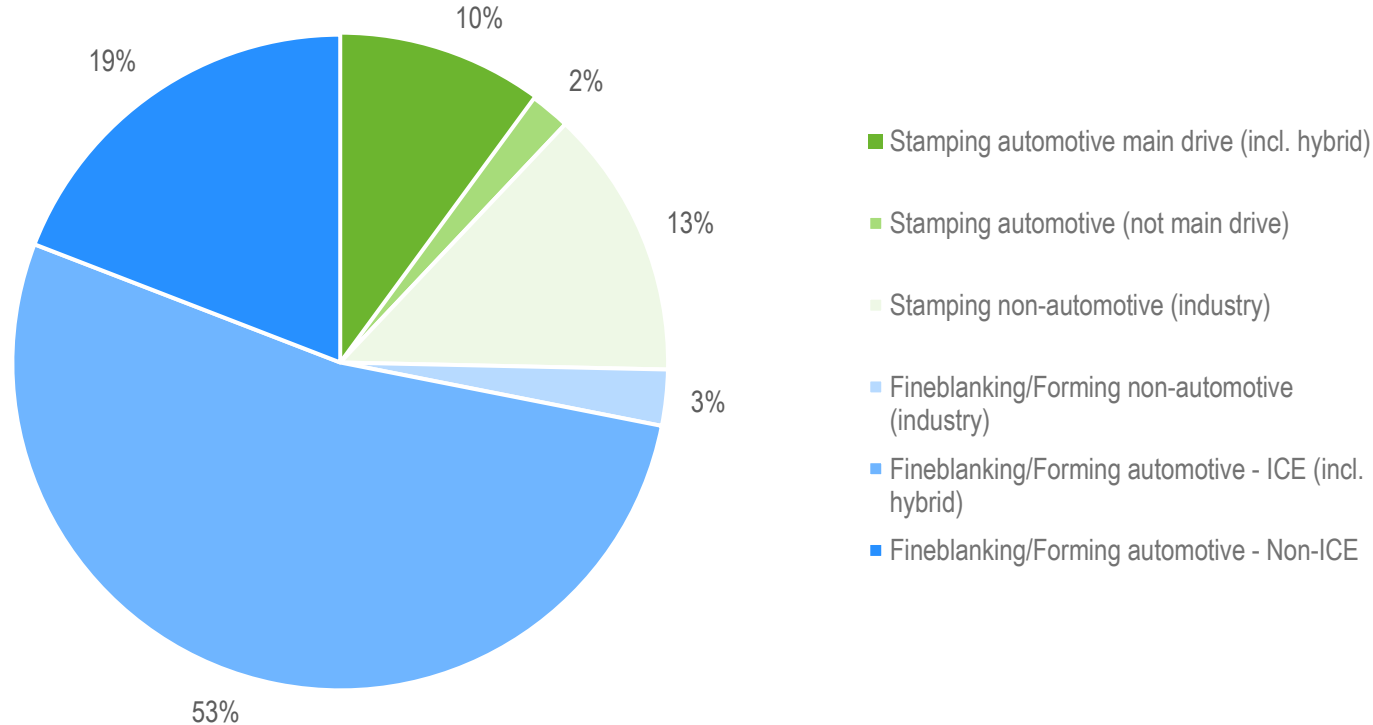
SALES

Europe's weak demand has a significant impact on sales



SALES BY APPLICATION 2024

The share of non-automotive sales is 16%

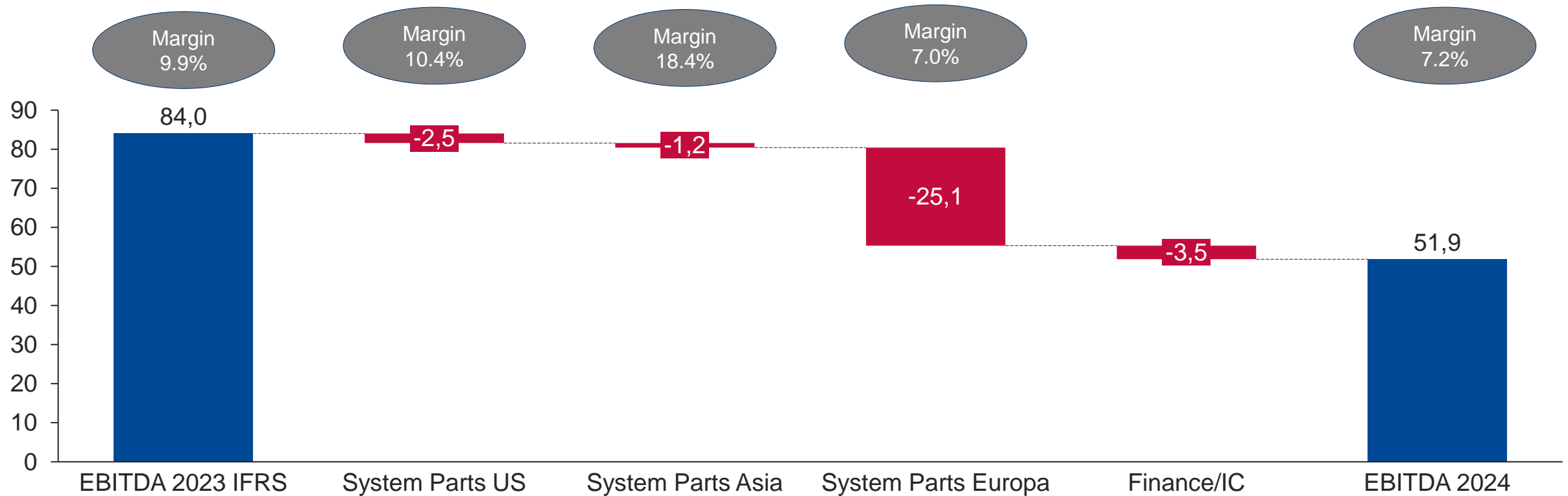


- ▶ The area of stamping motor core (main drives) contributes 10% of Group sales
- ▶ The decrease in demand for electric vehicles is reflected in lower call-offs

EBITDA - RECONCILIATION 2023 TO 2024 (EXCLUDING ONE-OFF EFFECTS)

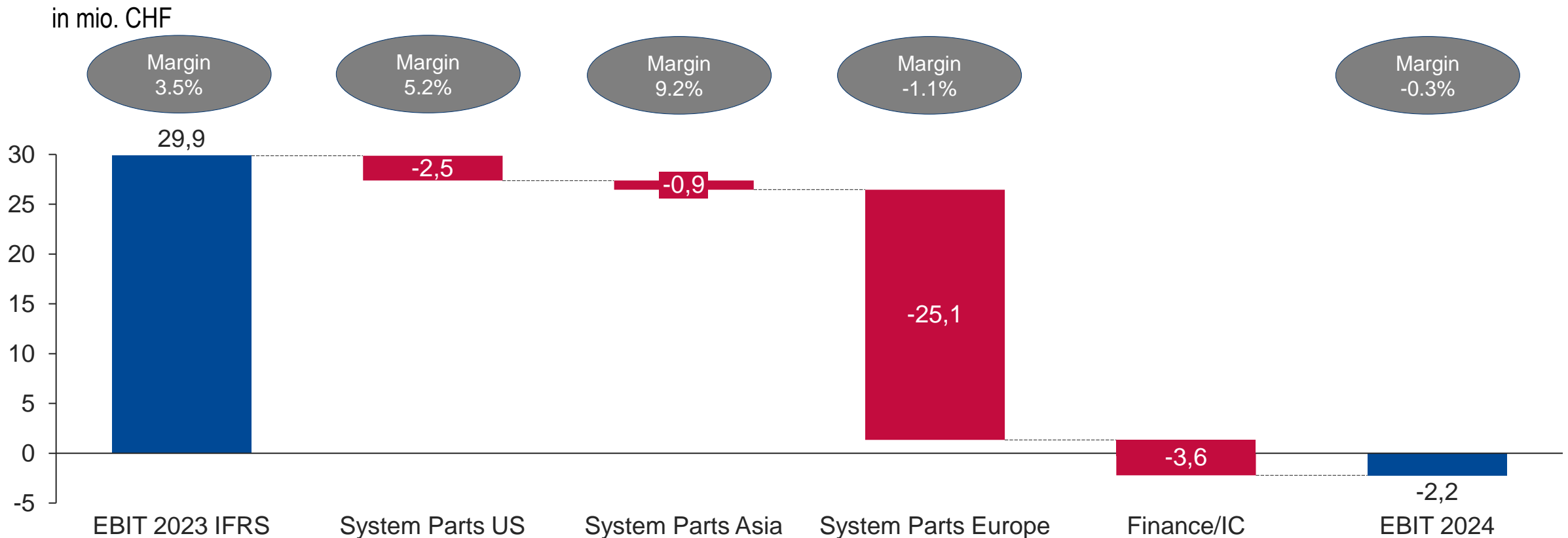
The EBITDA margin is 7.2% due to sales

in mio. CHF



EBIT - RECONCILIATION 2023 TO 2024 (EXCLUDING ONE-OFF EFFECTS)

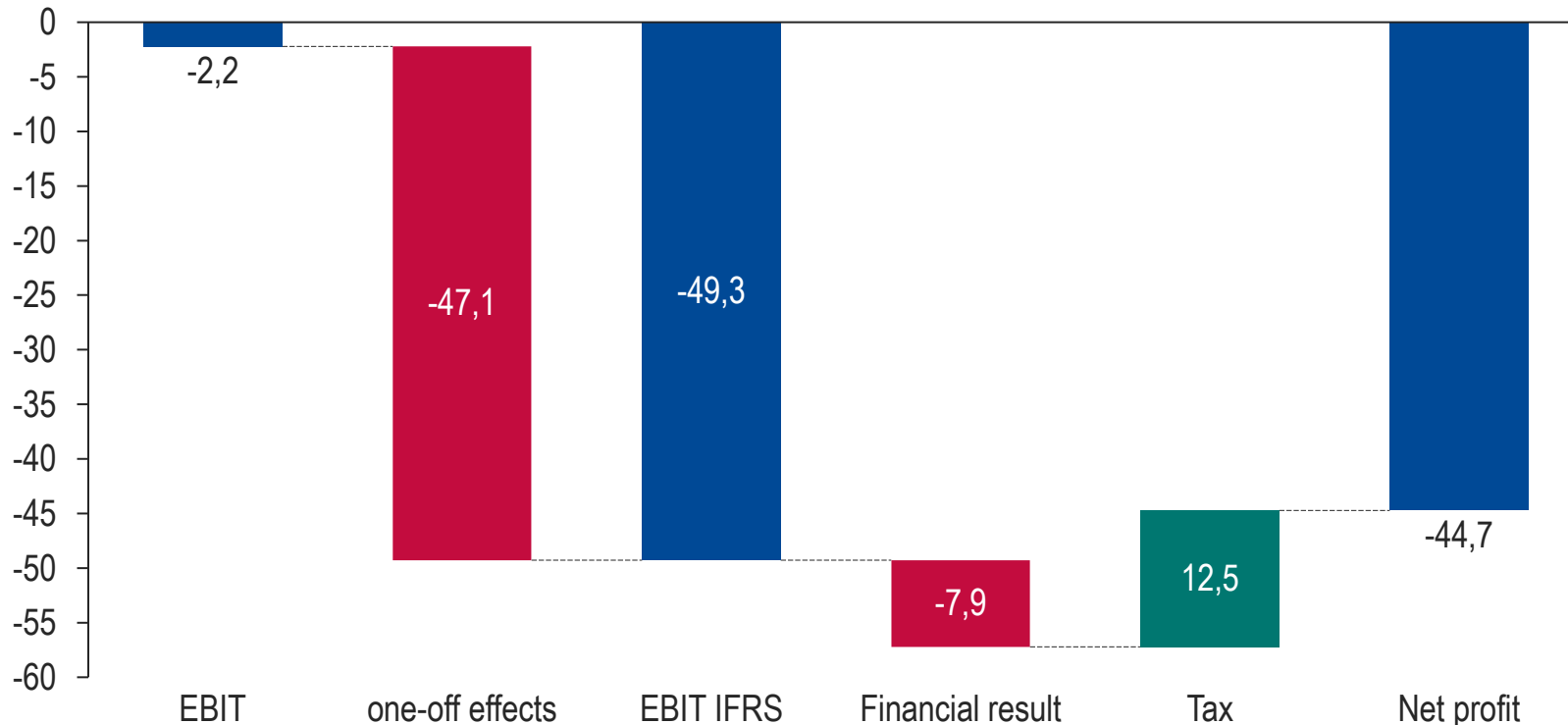
The sharp drop in sales could not be fully compensated



GROUP RESULT 2024

The one-off effects are an investment in the future of Feintool

in mio. CHF



- ▶ The restructuring measures in Switzerland and Germany had a negative impact of MCHF 47.1 on the result
- ▶ The expected cost savings after implementation of the measures amount to 20-25 mCHF per year

BALANCE SHEET

Total assets remain at a similar level to the previous year

Assets	31.12.2024 in m CHF	31.12.2023 in m CHF	Difference in m CHF
Cash and cash equivalents	77.1	82.2	-5.1
Trade and other receivables	103.6	101.0	2.6
Inventories and net contract assets	106.7	114.1	-7.4
Prepaid expenses and accrued income	5.4	4.8	0.6
Total current assets	292.7	302.1	-9.3
Property, plant and equipment	365.0	361.3	3.7
Other non-current assets	152.9	144.5	8.4
Total non-current assets	517.9	505.8	12.2
Total Assets	810.7	807.9	2.8

- ▶ Total assets increased slightly to CHF 810.7 million (December 31, 2023: CHF 807.9 million)

BALANCE SHEET

Continued solid balance sheet and healthy equity

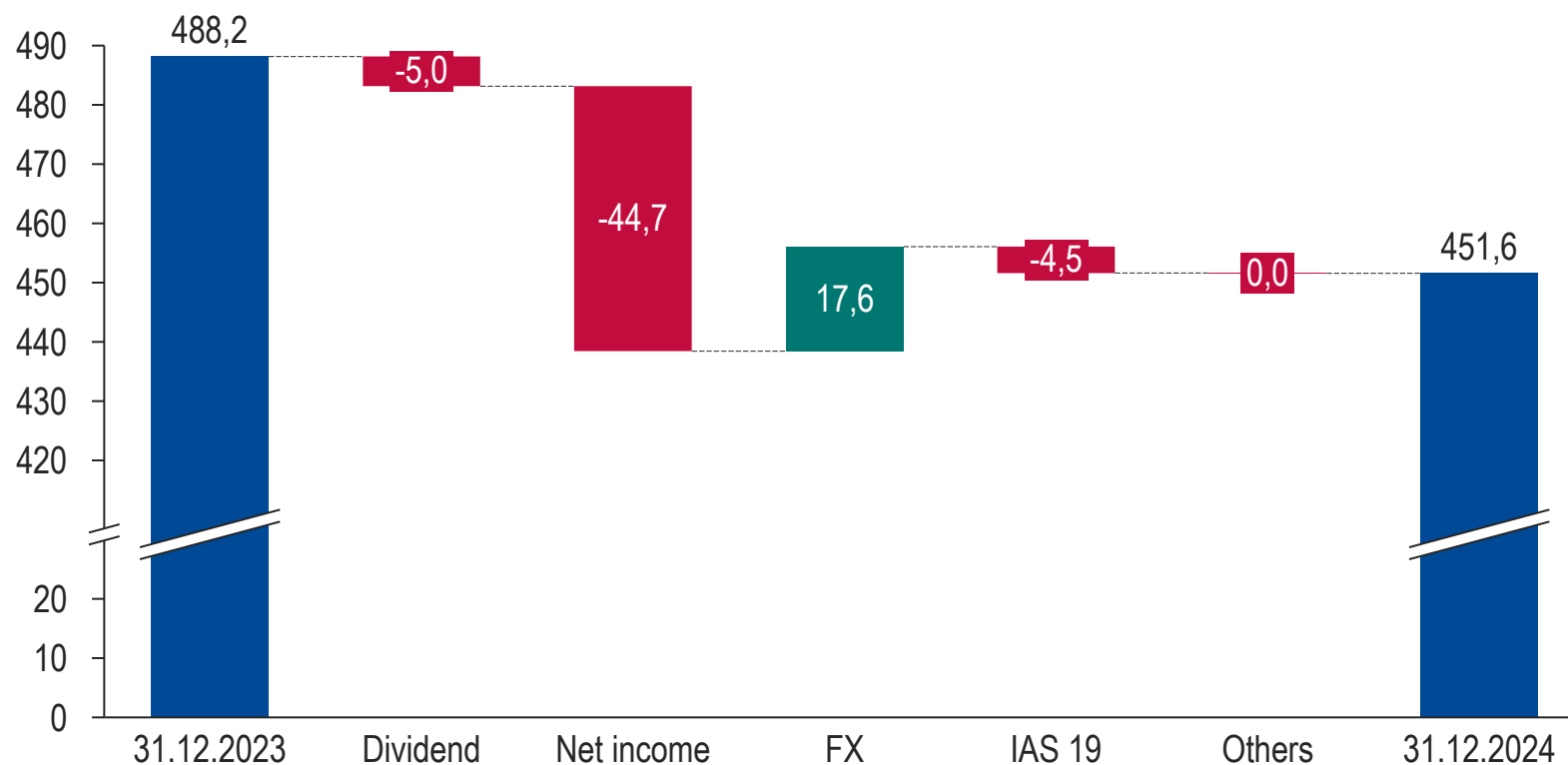
Liabilities	31.12.2024 in m CHF	31.12.2023 in m CHF	Difference in m CHF
Financial liabilities	119.7	106.4	13.3
Other liabilities	239.4	213.3	26.1
Shareholder's equity	451.6	488.2	-36.6
Total Liabilities	810.7	807.9	2.8
Equity ratio	55.7%	60.4%	-4.7%
Net debt	42.7	24.2	18.5

- ▶ Equity decreased to CHF 451.6 million.
- ▶ Equity ratio still solid at 55.7
- ▶ Net debt increased to CHF 42.7 million

EQUITY

Solid equity ratio of around 55.7%

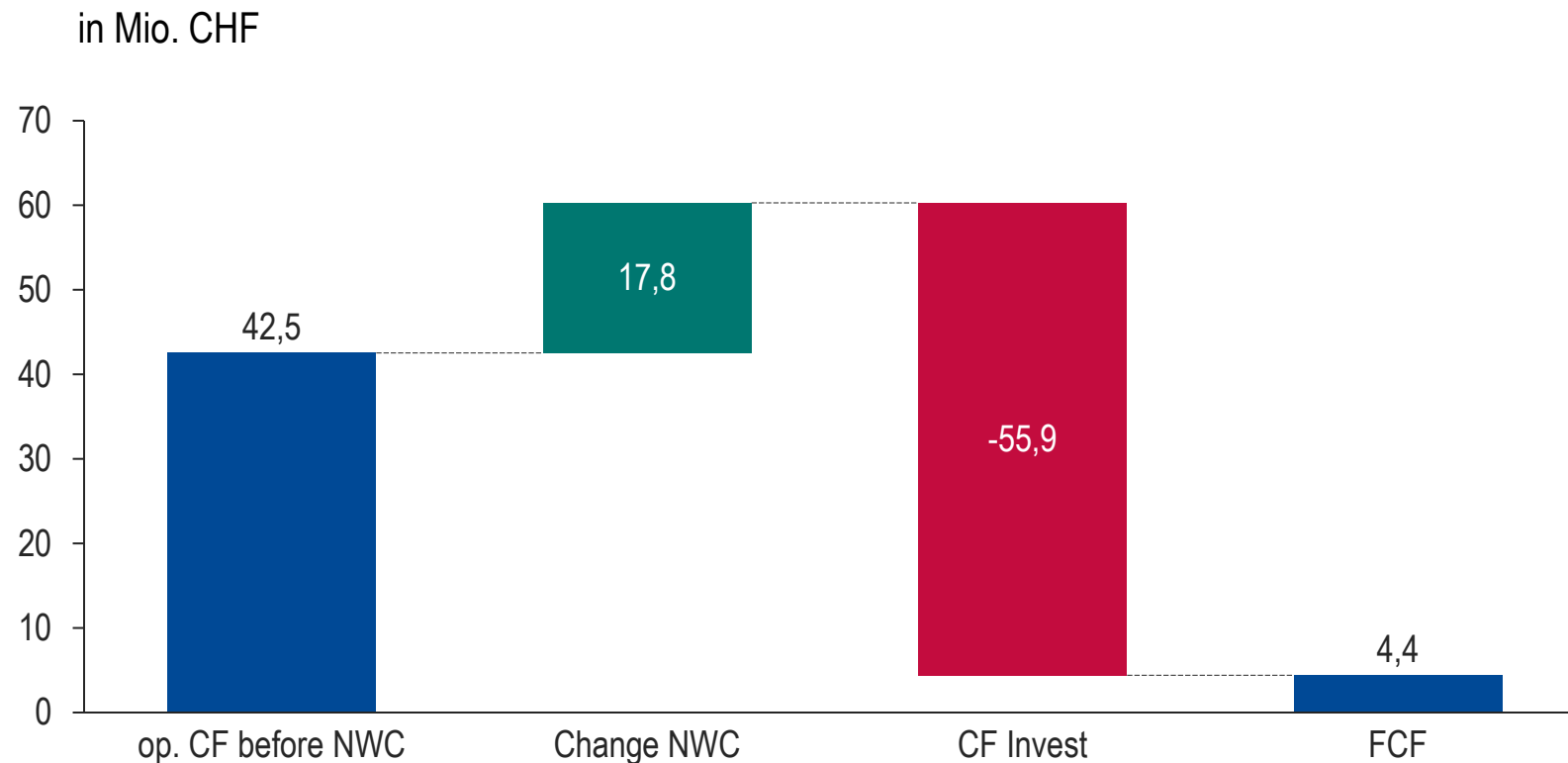
in Mio. CHF



- ▶ Positive impact from currency effects (MCHF 17.6) and negative impact from the consolidated loss of CHF 44.7 million.

CASH FLOW

A positive cash flow was generated despite a sharp decline in sales



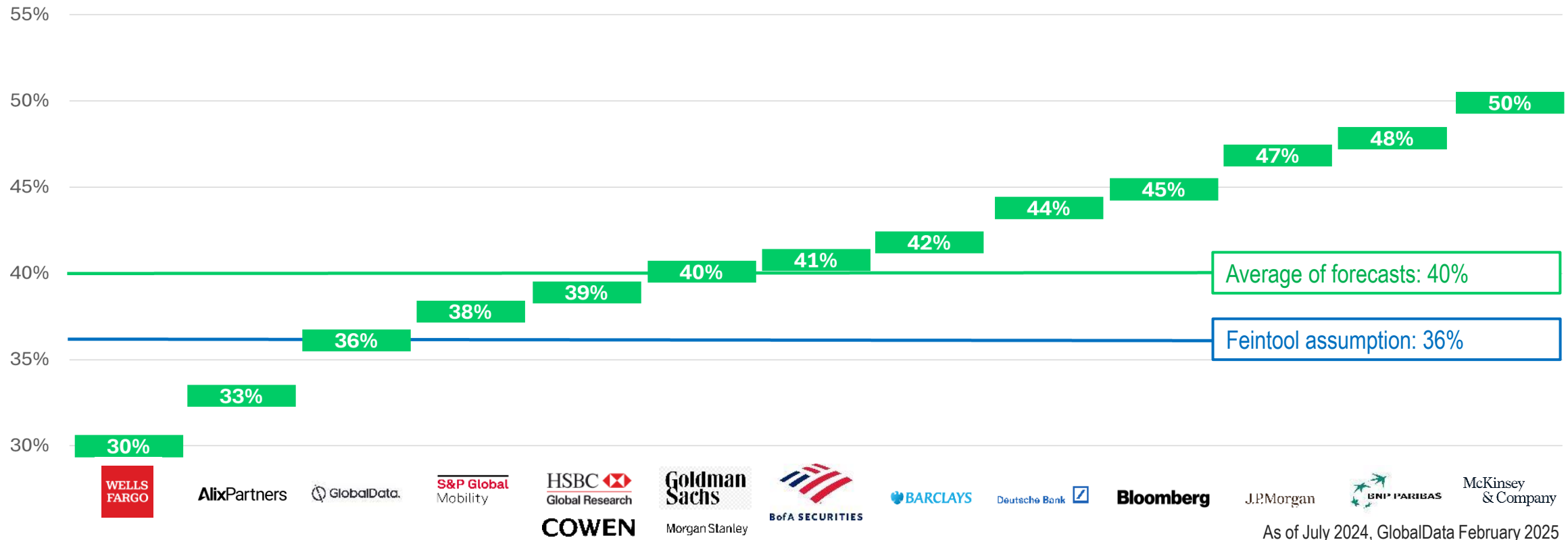
- ▶ Positive free cash flow due to optimized net working capital and reduced capital expenditures
- ▶ Cash and available credit lines of CHF 214.5 million confirmed



OUTLOOK

ALL ELECTRIC VEHICLES - MARKET SHARE 2030

Feintool assumes market share of 36% which is the mid range of the forecasts

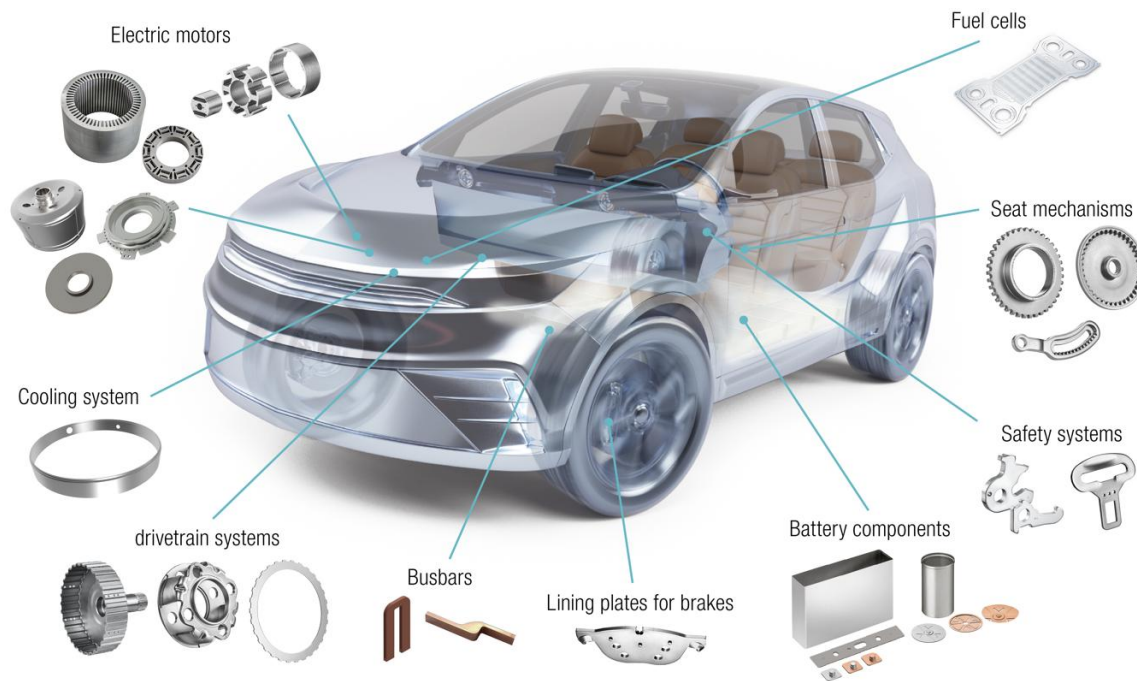


As of July 2024, GlobalData February 2025

WIDE-RANGING PRODUCT PORTFOLIO

Precision components for automotive and industry markets

Automotive



Industrial

Industrial Motors



- ▶ Linear motors
- ▶ Servo motors
- ▶ Drive motors

Air movement



- ▶ Air blowers
- ▶ Ventilation
- ▶ Axial/radial ventilators

Pumps



- ▶ Centrifugal pumps
- ▶ Water pumps
- ▶ Dry pumps
- ▶ Heat pumps

Renewable energy

Wind and Hydro Energy

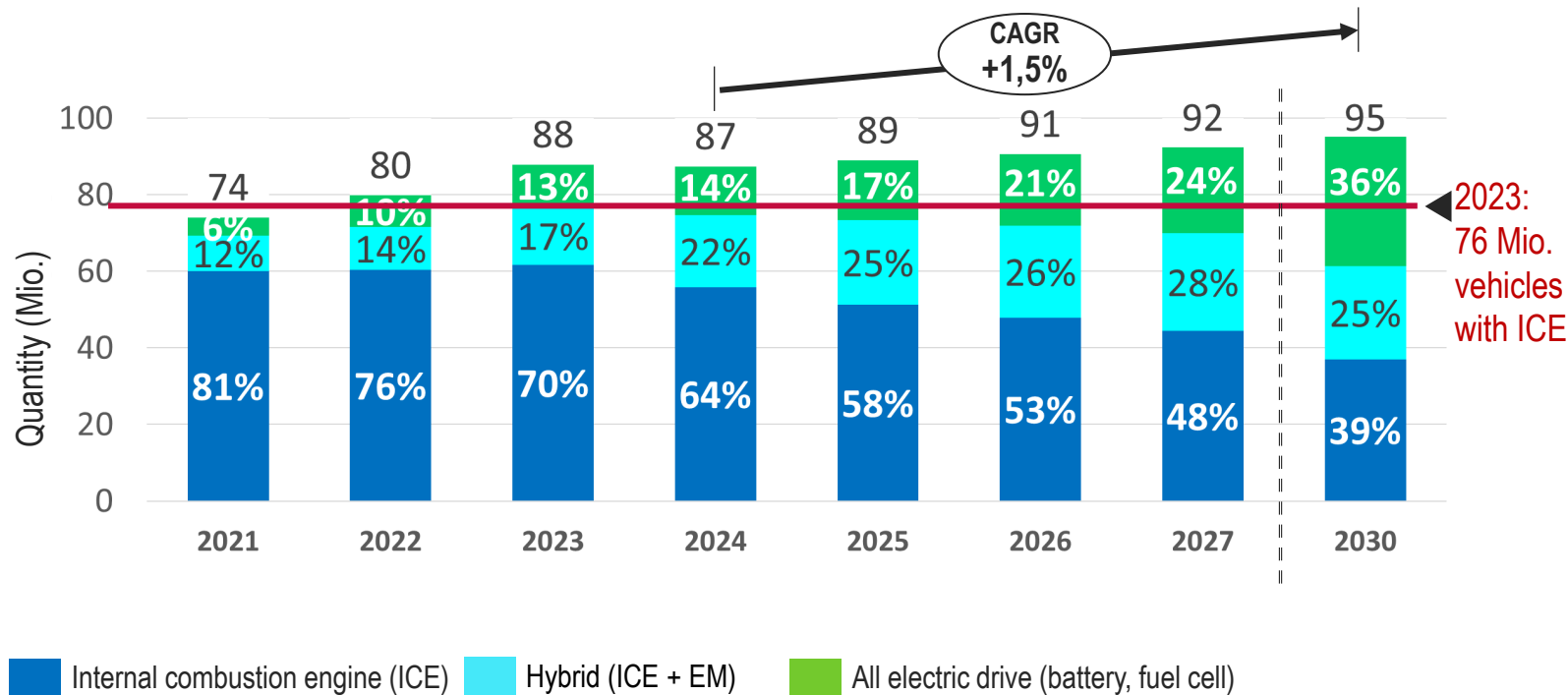


- ▶ Wind turbines
- ▶ Hydro-energy turbines

GLOBAL CAR PRODUCTION

Continuous growth, transformation slowed down

Number of vehicles produced up to 3.5 t total weight, worldwide

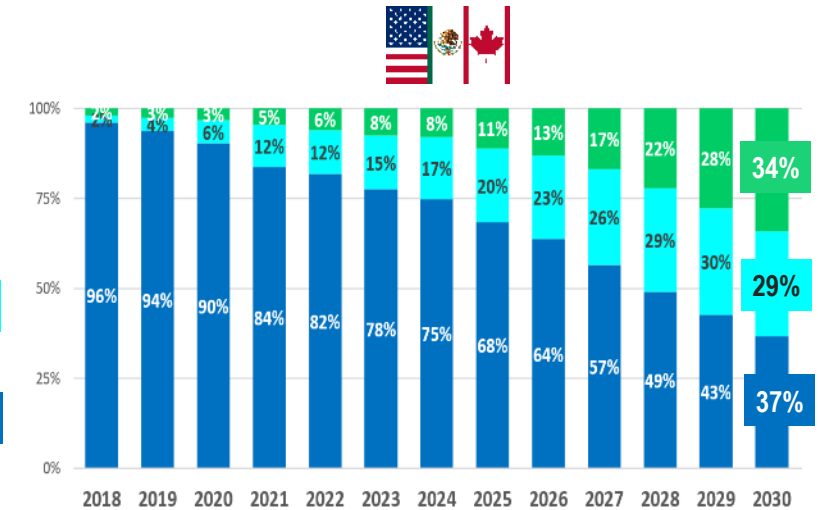
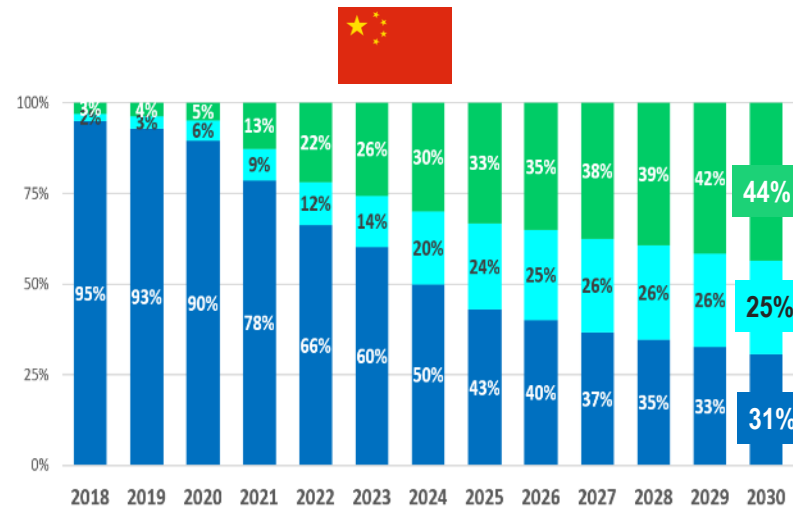
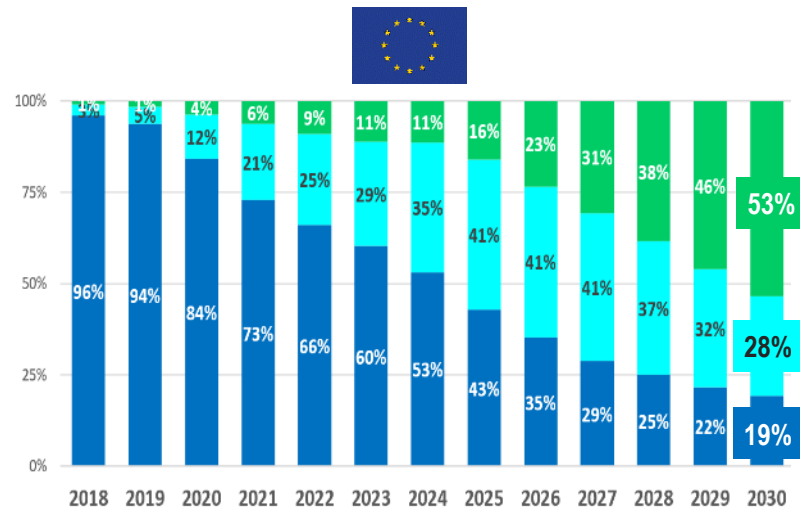


- ▶ Growth in car production, recovery of pre-pandemic level in 2026: CAGR +1,5 % (2024-2030)
- ▶ Trend towards all electric vehicles decreased but continuously ongoing: CAGR +18 % (2024-2030)
- ▶ More than one in three vehicles produced worldwide might be all electric in 2030

Source: GlobalData February 2025

MARKET FORECAST AS OF FEBRUARY 2025 - REGIONAL SITUATIONS

Vehicles < 3,5t
 BEV/FCEV (fully electric)
 Hybride
 Nur ICE



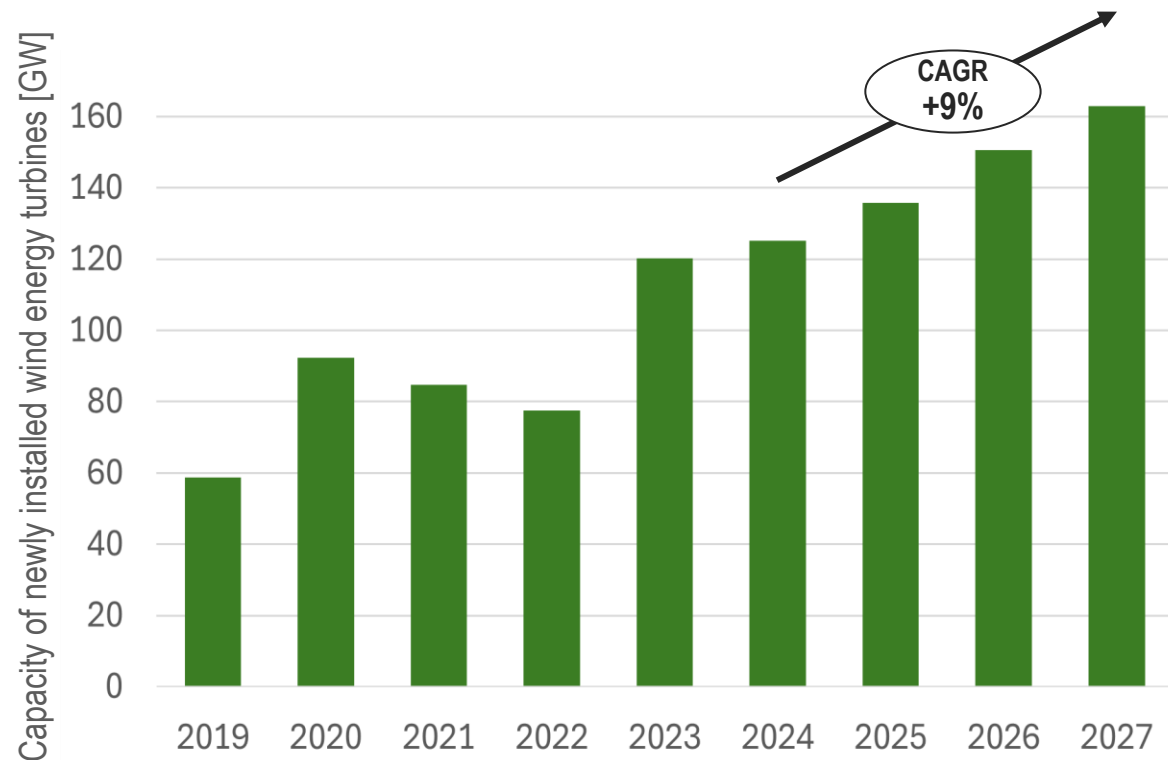
- ▶ Trend towards BEVs slowing down in the midterm, but still continuing. Largest global share of e-vehicles expected in 2030 (approx. 10 million BEV)
- ▶ Hybrids will gain a dominant market share by 2028
- ▶ Currently pressure on OEMs to increase BEV sales (CO2 fleet targets, penalties)
- ▶ EU regulations could be changed (CO2 limits, penalties, "2035 ban on combustion engines")

- ▶ Trend towards BEVs stable. World's highest production volume for e-vehicles in 2030 (13 million BEVs)
- ▶ Hybrids will have a relevant market share
- ▶ Differences in the market between urban and rural regions
- ▶ No major changes expected from the government

- ▶ Technological change will happen, but much more slowly than in Europe and China. One in three cars could be all electric by 2030 (5 million BEVs per year)
- ▶ Growing market share of hybrids, many new models
- ▶ Regulatory changes by the new US government will have a significant impact on the share of BEVs (not fully taken into account in the current market forecast).

OUTLOOK WIND TURBINES - GLOBAL

Increasing demand for wind turbine generators

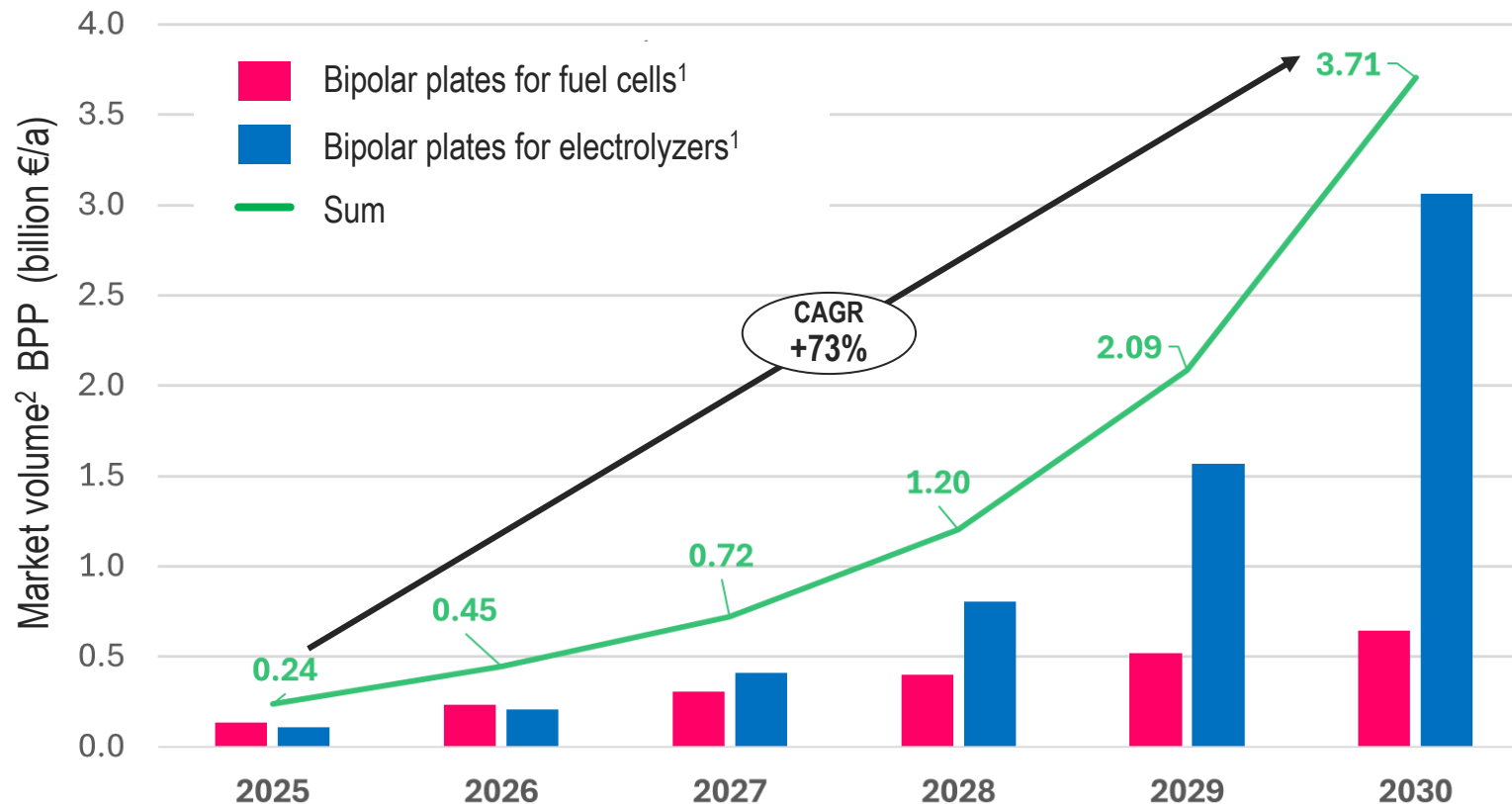


Source: GlobalData December 2024

- ▶ Rising demand for wind turbines driven by the expansion of renewable energy generation (replacement of fossil energy sources, CO₂ targets in accordance with the Paris Climate Agreement)
- ▶ Increasing expansion of wind energy both offshore and onshore
- ▶ In addition to expansion: growing demand for replacement of existing older wind turbines (repowering)

MARKET FORECAST FOR FUEL CELLS & ELECTROLYZERS - GLOBAL

Different market trends for bipolar plates



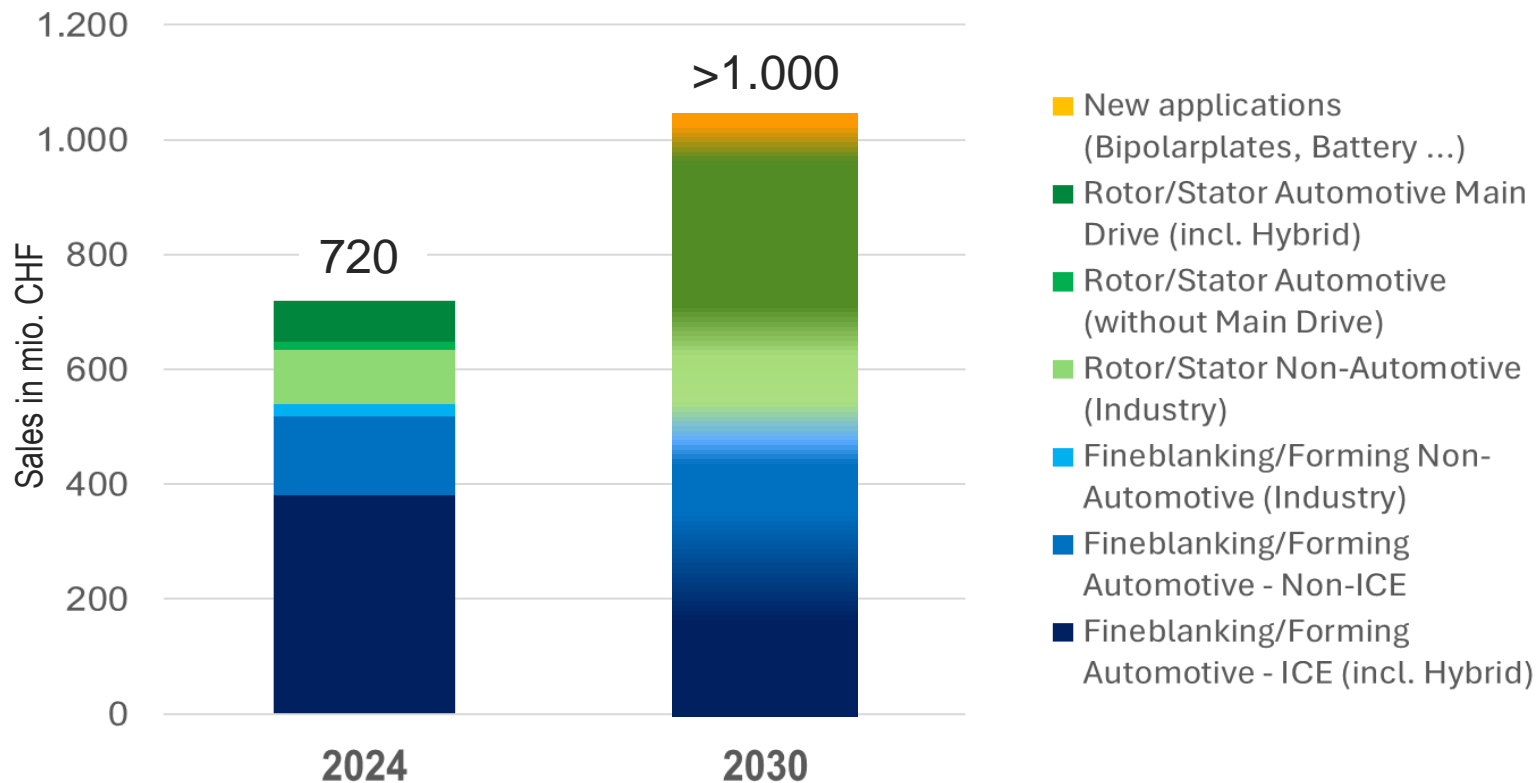
- ▶ Attractive market potential for FEINforming for production of bipolar plates
CAGR +73 % (2025 – 2030)
- ▶ Electrolyzer market with stronger growth (mid- to longterm) compared to fuel cell market
- ▶ Assessment for electrolyzers: 1/3 of the market is accessible for Feintool/SITEC (due to plate size etc.)

¹ Technologies: Proton Exchange Membrane (PEM) and Solid Oxide (SO)

² Middle scenario: 230 GW of installed electrolyzer capacity in 2030 (IEA, Oct. 2024)

OUTLOOK

Feintool leverages its attractive portfolio for profitable growth



- ▶ Feintool is well prepared for conventional/hybrid drivetrains and for all electric drives as well
- ▶ Due to the technology portfolio and to the global footprint, Feintool is able to adapt to dynamic changes in the markets and to make use of opportunities

FOCUS 2025

Increase efficiency and expand market share globally

- ▶ Decisive consolidation in Europe
 - ▶ Restructuring of the European production of rotors and stators for e-motors
 - ▶ Specialization European locations Lyss and Most
- ▶ Increase market share in China and Japan, market entry in India
- ▶ Further expanding strategically strong position in the USA
- ▶ Global growth and efficiency program “Level-up 2026!”



OUTLOOK 2025 AND MEDIUM-TERM TARGETS

- ▶ Feintool expects business to continue to develop positively in North America and Asia in 2025. Due to the continued low visibility in Europe, Feintool is not giving any guidance for 2025
- ▶ The medium-term outlook for our target markets for all core technologies remains positive
- ▶ The launched restructuring programs in Europe will be realized in the period from 2025 to 2026. This will enable Feintool to considerably and sustainably increase its profitability. The Group is confident that it will achieve its medium-term target of an EBIT margin of over 6 %



Feintool International Holding AG
We look forward to your questions

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