

MORE LIGHT

Our Vision – Brighter Futures with the Power of Light.

Andreas Theisen, Head Investor Relations & Sustainability | November 13, 2024

Disclaimer

This presentation can contain forward-looking statements that are based on current expectations and certain assumptions of the management of the Jenoptik Group. A variety of known and unknown risks, uncertainties and other factors can cause the actual results, the financial situation, the development or the performance of the company to be materially different from the announced forward-looking statements. Such factors can be, among others, geopolitical conflicts, pandemic diseases, changes in currency exchange rates and interest rates, energy supply, the introduction of competing products or the change of the business strategy. The company does not assume any obligation to update such forward-looking statements in this document in the light of future developments.

Jenoptik at a glance – a leading globally operating photonics group

1991

Year of foundation

>80

Represented in countries

>4,600

Employees worldwide

~1.3bn¹

Market capitalization in euros

Fiscal year 2023

1.07 billion

million euros revenue

19.7

EBITDA margin in %

¹ as of 31.10.2024

Our Mission

The Leading Light
In the Application of
Photonics

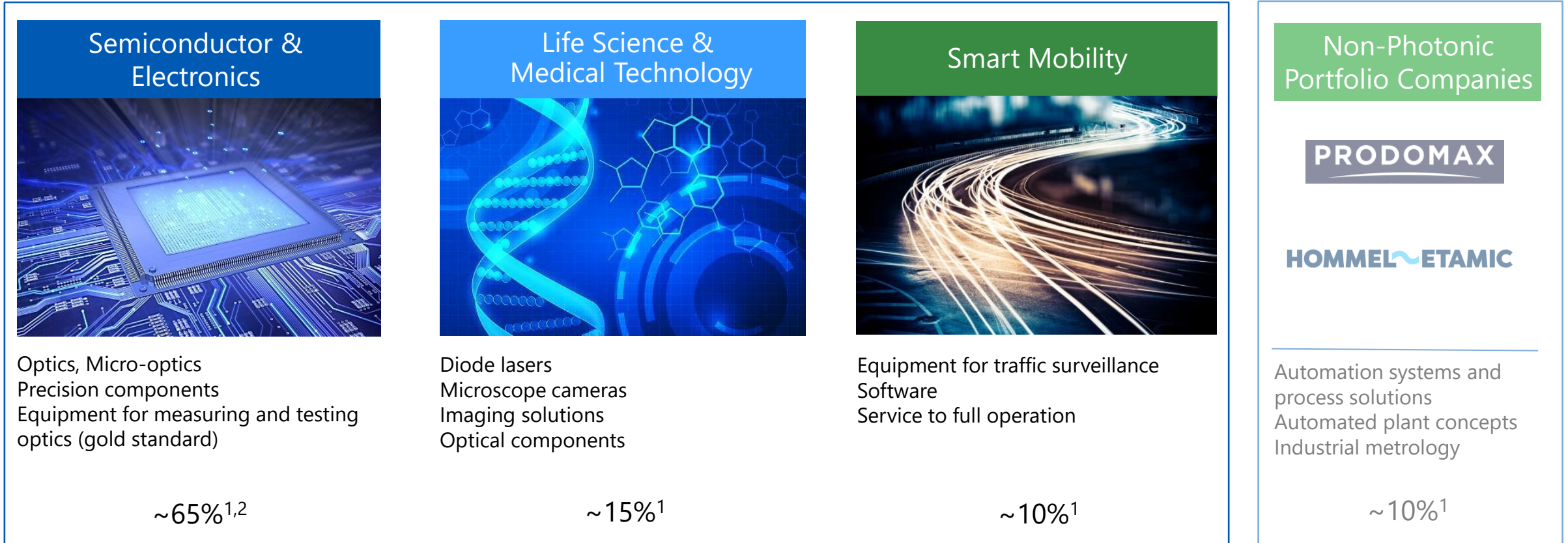
Focus on three core markets

- Semiconductor & Electronics
- Life Science & Medical Technology
- Smart Mobility

Addressing multiple mega-trends with our strong photonics expertise



Delivering high-quality photonics-based products and solutions...



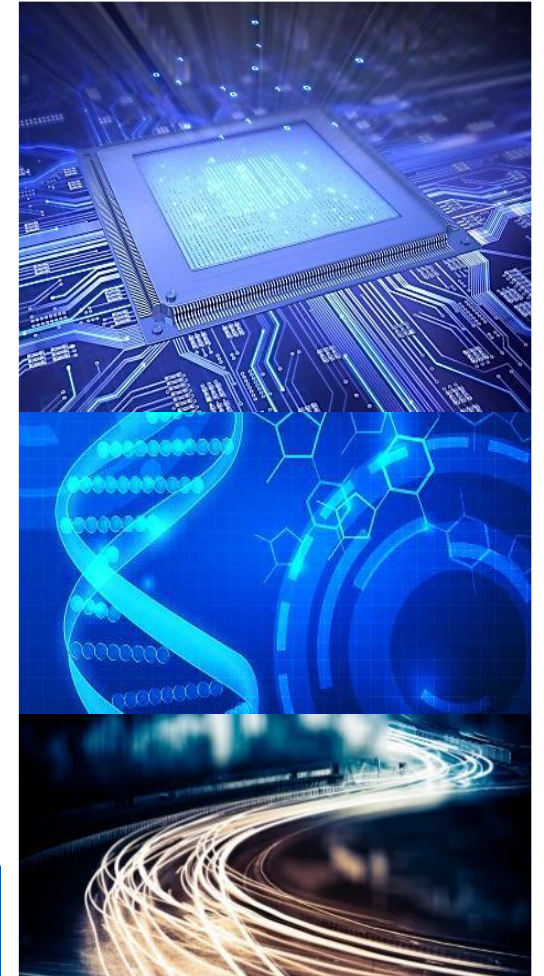
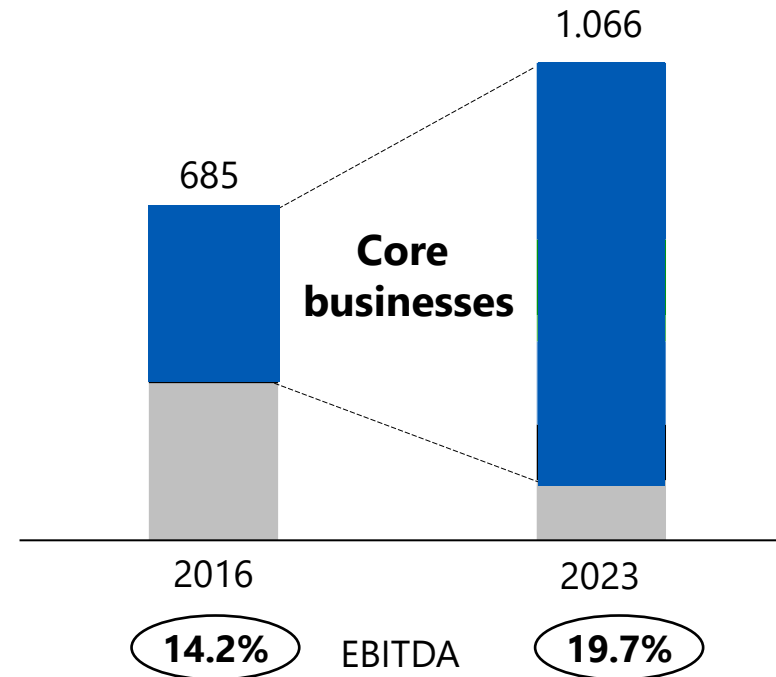
...to enable our customers to produce efficiently and to contribute to health, resource conservation and climate protection

1) Share of total group revenue 2023 (rounded)
2) Including other APS markets

Significant share of revenue generated in our attractive three core markets

- Growth of core markets > GDP growth
- Differentiation through our core technological competences in optics & photonics
- Leveraging existing deep customer relationships

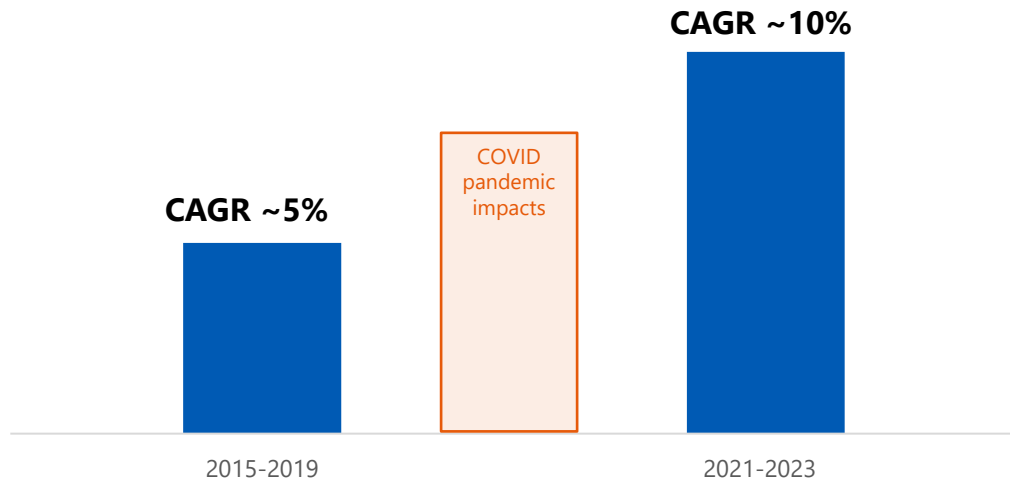
Jenoptik development (million euros)



Deploying core competences to attractive markets to enhance shareholder value

Accelerated organic growth; profitability significantly enhanced

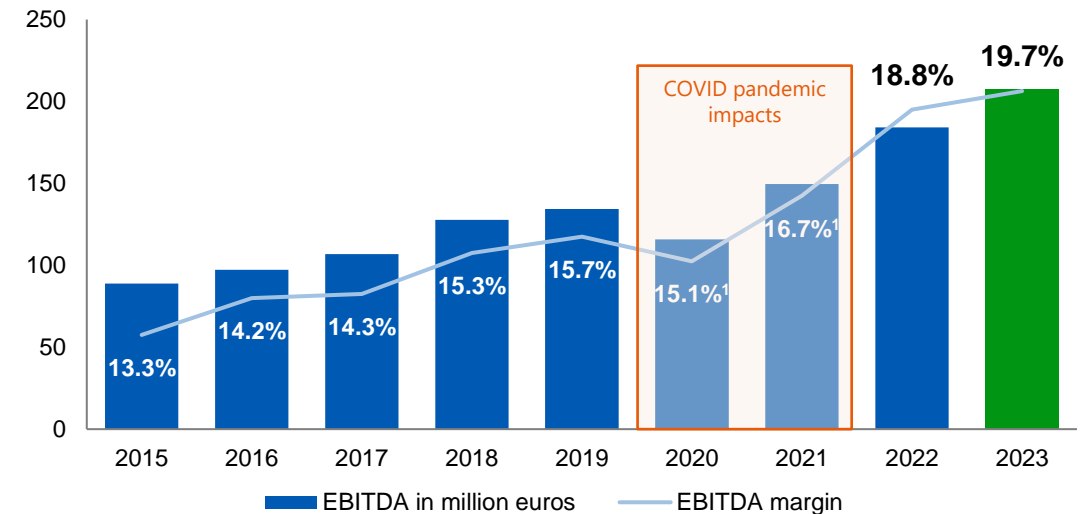
Organic growth evolution (revenue)



Key drivers

- Revenue share in core growth markets Semi and Life Science & MedTech substantially increased
- Strength in technology and deep customer relationships key to accelerated organic growth
- Organic growth (2021-2023) higher than plan assumption mainly on strong Semi demand

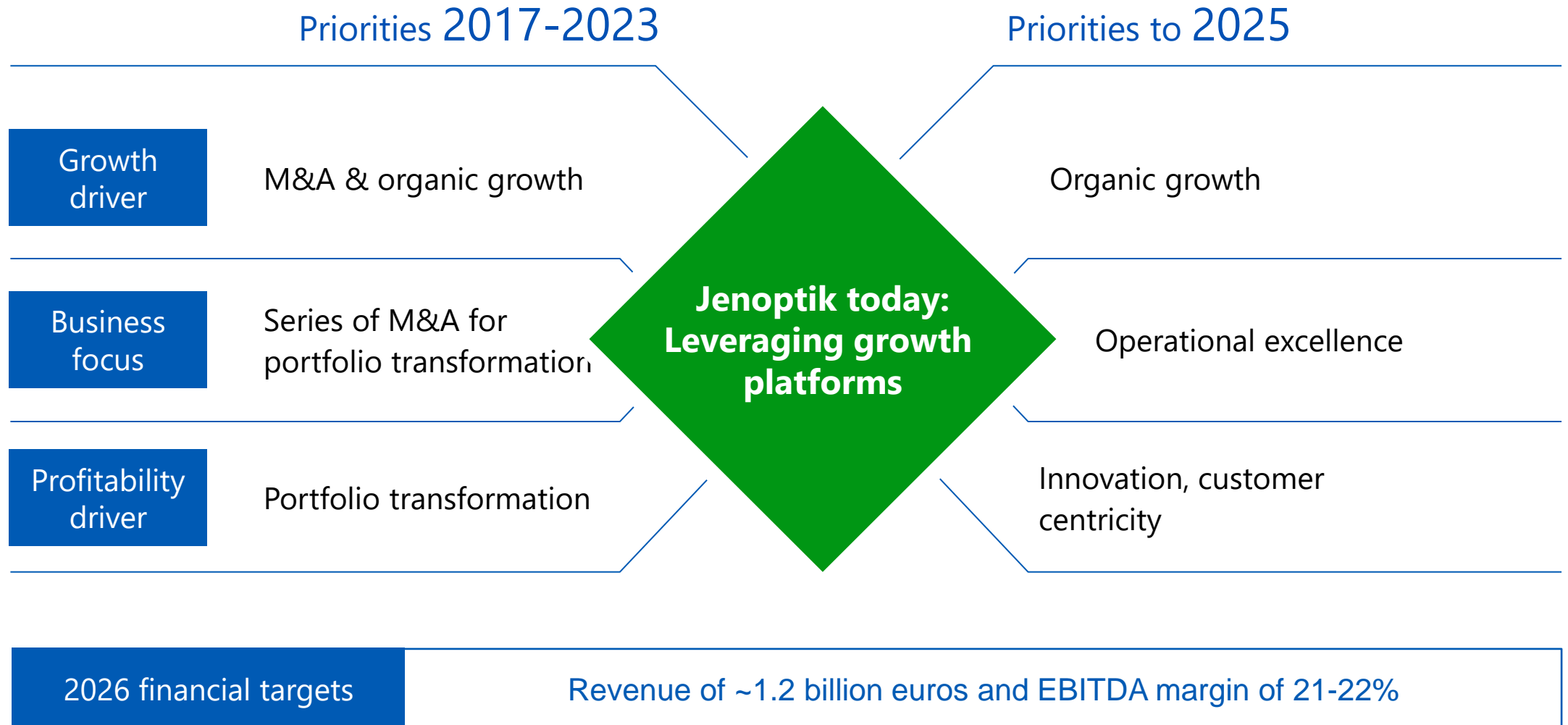
EBITDA & EBITDA margin evolution



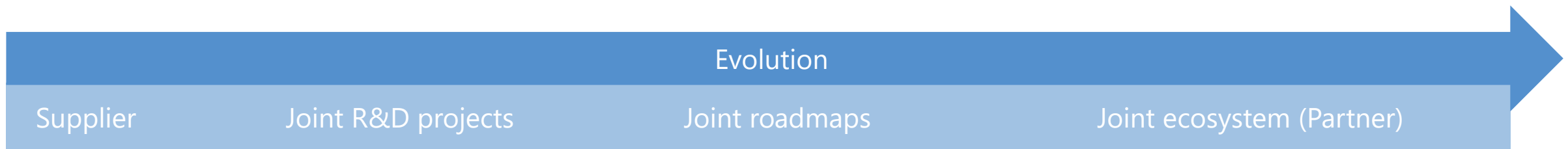
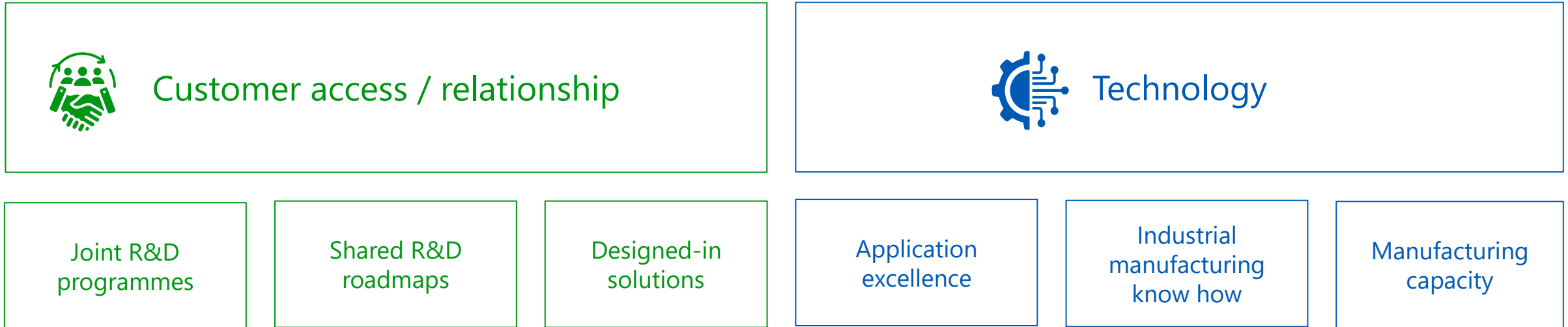
Key drivers

- Significant EBITDA margin improvement of ~100 bps p.a. on average since FY 2021
- Product mix represents the main driver to margin improvement; esp. strong growth in Semi
- Economies of scale on functional level additionally supported margin expansion

Priorities shift from portfolio transformation and M&A to organic growth and operational excellence



Strong value proposition: Leading photonics expertise combined with strong customer relationships



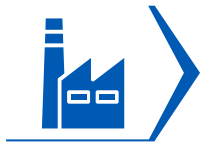
Main initiatives to drive growth and profitability



- Continue successful “grow share of wallet”-strategy
- Realize growth opportunities in new application areas and regions
- Increased customer focus supported by simplified organisation



- Expansion of R&D capacity, flexibility and related competences
- Pre-development & ownership of innovative technologies
- Invest in supporting new applications



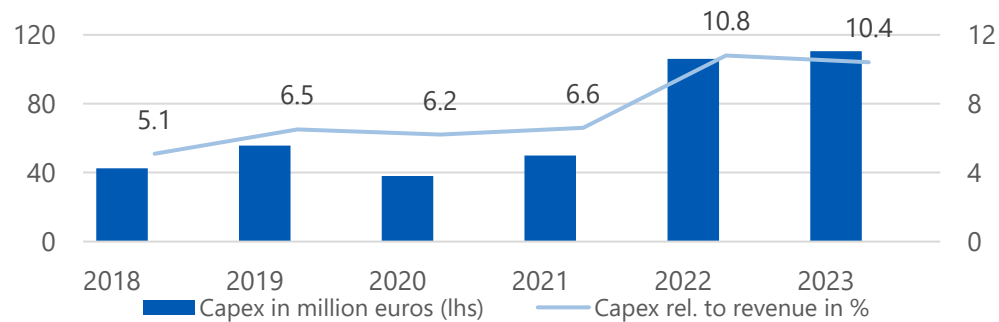
- Further enhance operational excellence and efficiency
- Substantial capacity expansion

Substantial investments to support organic growth

Significant investments into production capacities

- Doubling production with new micro-optics cleanroom fab (LEED certified) in Dresden; production start in early 2025
- New biophotonics production site in Berlin inaugurated in June 2023; capacity significantly expanded
- Continuous investment into production equipment

Capex and capex ratio

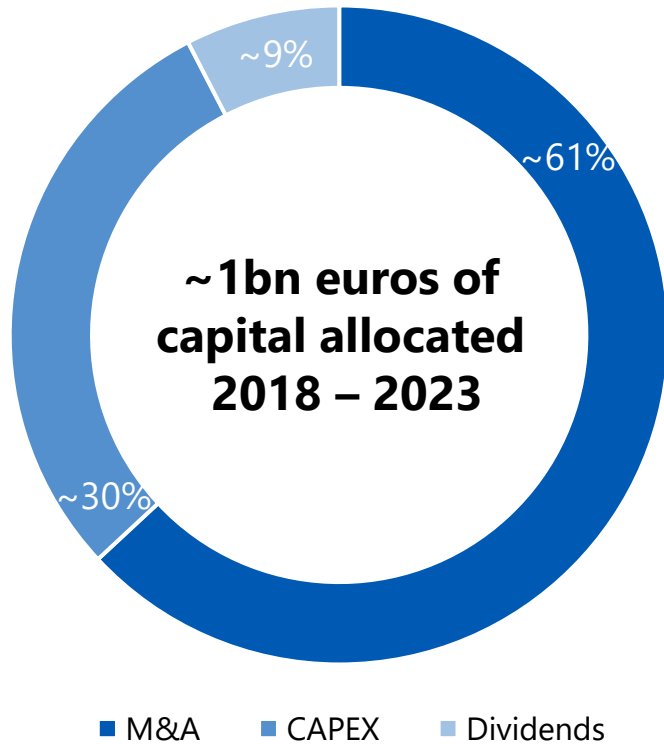


Capex expected to remain elevated until 2025

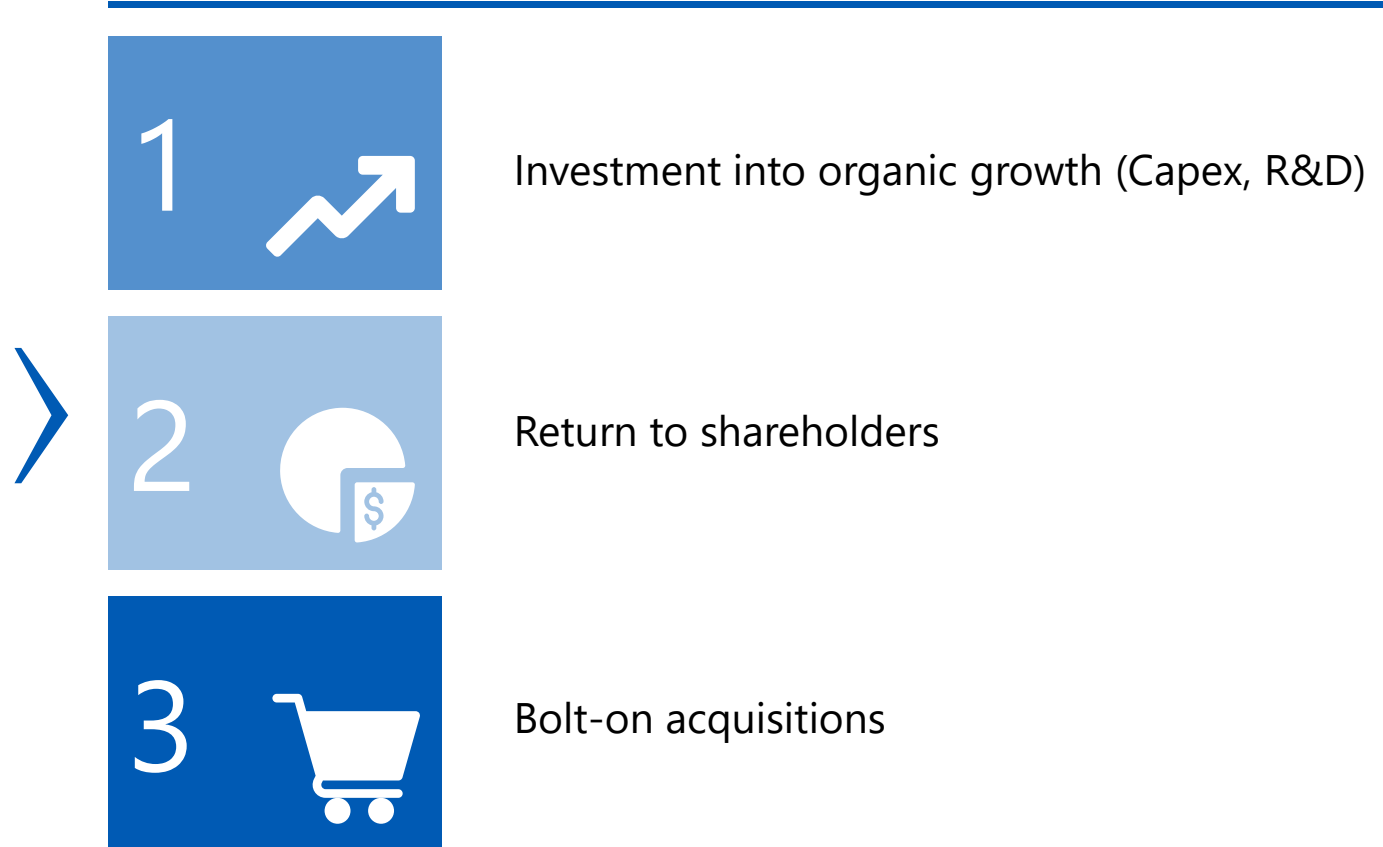


Capital allocation priorities in current strategy period focus on organic growth

Capital allocation 2018 – 2023



New capital allocation priorities

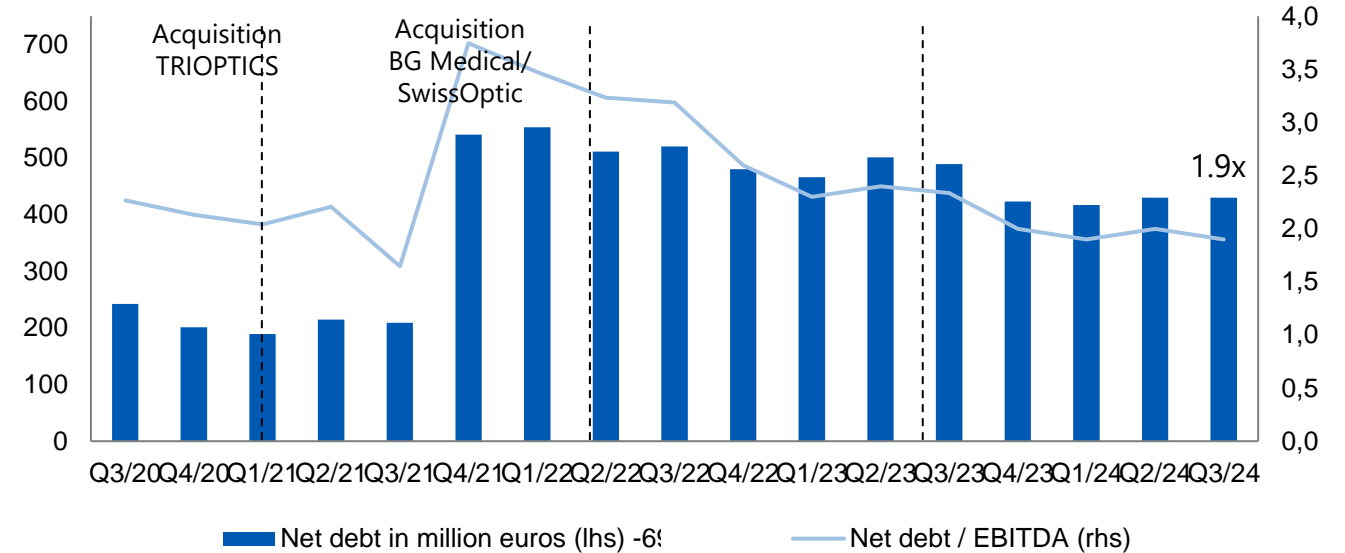


Robust key financial figures; net debt reflects recent acquisitions

Key financial ratios

Jenoptik Group	9M/2024	FY/2023
Equity ratio in %	55,9	54.2
Net debt in million euros	421.4	423.1
Net debt / EBITDA	1.9x	2.0x

Net debt and net debt to EBITDA¹

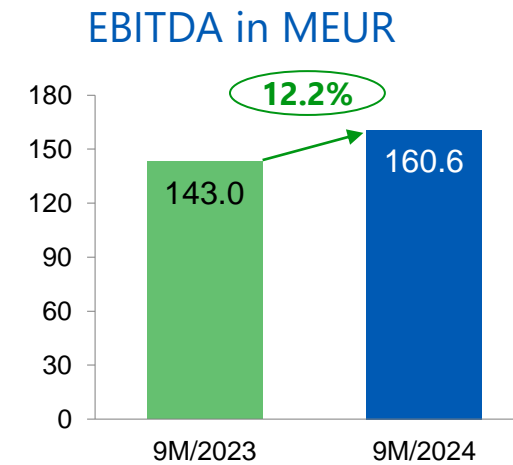
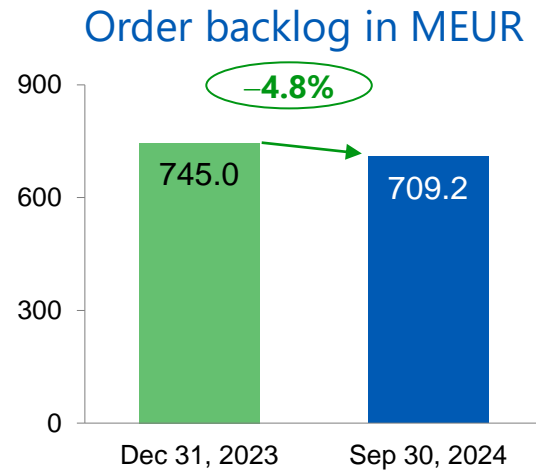
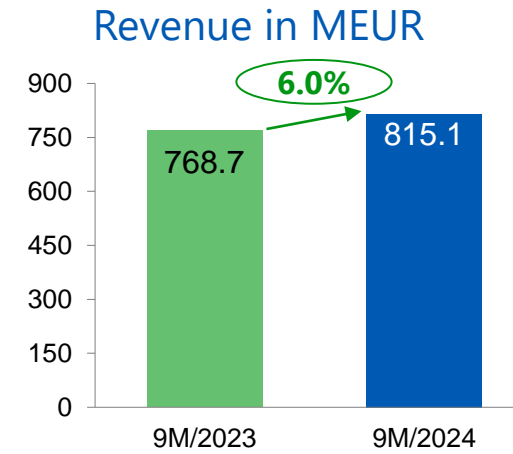
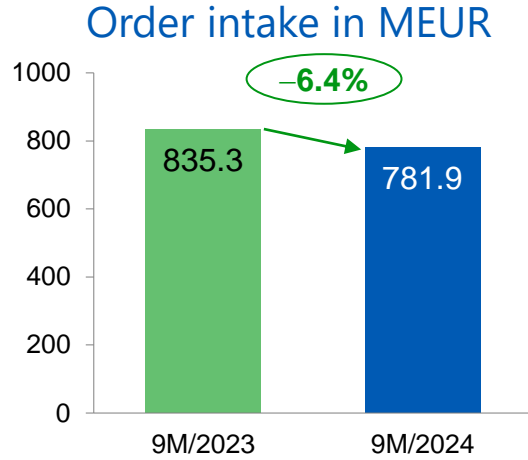


¹ FY 2022 EBITDA (LTM) of continuing operations

Financing

- Substantial financing capacities available based on undrawn credit facilities (~400 million euros at end 9M/2024)
- Capital increase allowance represents additional source of financing

EBITDA increased significantly more than revenue



Revenue and earnings outlook 2024 confirmed / Financial targets 2025 postponed by one year

Expected development of key performance indicators in 2024

Jenoptik's outlook is based in particular on the high order backlog as well as its strong position in core markets.

- **Revenue growth in mid single-digit percentage range** (2023: 1,066.0 million euros)
- **EBITDA margin of 19.5 to 20.0 percent**, including expected negative impact of approx. 0.5 percentage points for move to new Dresden site (2023: 19.7%)
- **Order intake** is likely to be slightly below prior-year figure (2023: 1,092.3 million euros)
- **Capital expenditure slightly higher than in prior year** (2023: 110.4 million euros)

Targets 2025 postponed by one year

In particular due to the expected delay in the upturn in the semiconductor equipment industry, **revenue of around 1.2 billion euros** and an **EBITDA margin of 21 to 22%** are now expected for 2026.

Our guidance is subject to the assumption that political and economic conditions do not deteriorate, including economic trends, the war in Ukraine, the conflict in the Middle East, European and international regulations, and macroeconomic developments.

Potential portfolio changes are not considered in this forecast.

- 1** Global photonics company with strong growth platforms
- 2** Addressing attractive markets, where Jenoptik can make a difference
- 3** Unique technological expertise and trusted development partner for our customers
- 4** Proven track record of profitable growth; multiple future growth levers
- 5** Committed to sustainability: enabling more efficiency and resource conservation



MORE LIGHT

Thank you for your attention!

Continued focus on sustainability: Non-financials 2025 partly reached

Selected theme	KPI	2023	Target 2025
Environment	Share of green electricity	93.6%	(75%) New > 90%
	CO ₂ reduction	50.5%	(30%) New > 55%
Social	Diversity rate	29.4%	33% (unchanged)
	Engagement score	75%	(72%) Better than global benchmark
Governance/ others	CSR rate	49.0%	50% (unchanged)

Reach net zero (Scope 1+2) by 2035 at the latest

Jenoptik's sustainability ratings



12/2022 AA Rating - Top 15 percent ranked in global Electronics Components Sector



11/2022 Silver Status 2022
Top Performer (59/100)

SUSTAINALYTICS
6/2022 „low risk company“