



ROADSHOW PRESENTATION

Q1 FY2024 RESULTS

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Numbers were rounded to one decimal. Due to rounding, numbers presented may not add up precisely to the totals provided.



**STABILUS
AT A GLANCE**



**Q1 FY2024 RESULTS
& FY2024 OUTLOOK**



APPENDIX



STABILUS AT A GLANCE

OUR MISSION:

We deliver **world class**
motion control solutions.



OUR PURPOSE:

**We make motion easy and safe –
each and every day.**





OUR VISION:

Stabilus – **global leader in
intelligent motion control technologies.**



€1,215.3m
FY23 revenue



13.0%
FY23 adj. EBIT margin



> 7k
Employees



> 20
Plants

Revenue by operating segment:



37% AMERICAS



41% EMEA



22% APAC

A WIDE RANGE OF MOTION CONTROL SOLUTIONS FOR **7 MARKET SEGMENTS**

**AEROSPACE,
MARINE & RAIL
(AMR)**



**COMMERCIAL
VEHICLES
(CV)**



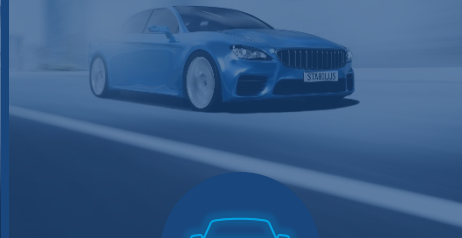
**ENERGY &
CONSTRUCTION
(EC)**



**INDUSTRIAL
MACHINERY &
AUTOMATION
(IMA)**



AUTOMOTIVE



**DISTRIBUTORS,
INDEPENDENT AFTERMARKET,
E-COMMERCE (DIAMEC)**

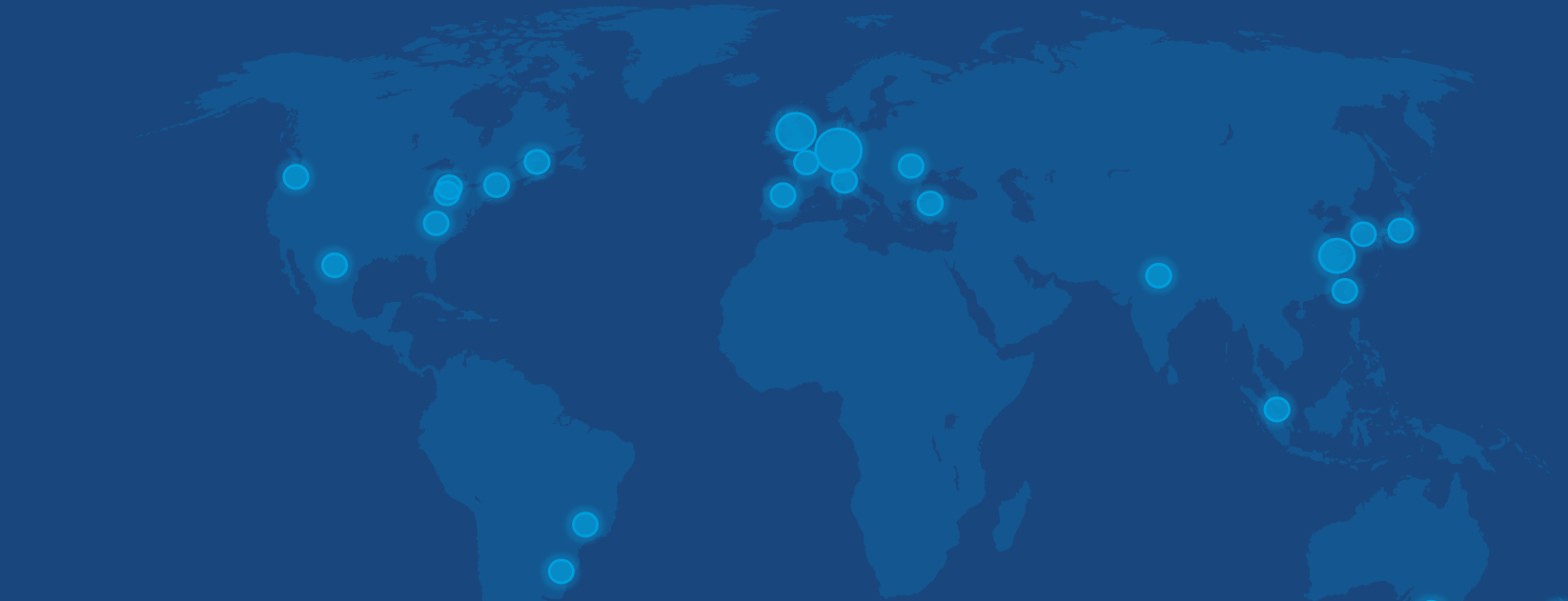


**HEALTH,
RECREATION &
FURNITURE
(HRF)**



IN THE REGION FOR THE REGION – LOCAL FOR LOCAL

STABILUS



AMERICAS

ARG Buenos Aires **USA** Farmington Hills **USA** Miamisburg
BRA Itajuba **USA** Gastonia **USA** Sterling Heights
MEX Ramos Arizpe **USA** Lynnwood **USA** Stoughton



EMEA

FRA Poissy **GER** Koblenz **ROU** Brasov **GBR** Haydock
GER Aichwald **GER** Langenfeld **ESP** Derio
GER Büttelborn **IT** Pinerolo **TUR** Bursa
GER Eschbach **IT** Rivoli **GBR** Banbury



ASIA-PACIFIC

AUS Dingley **IND** New Delhi **SGP** Singapore
CHN Changzhou **JPN** Nagoya **KOR** Busan
CHN Pinghu **JPN** Yokohama **KOR** Suwon
CHN Shanghai **NZL** Auckland **TWN** Tainan



Discover Stabilus Motion Control in 3D

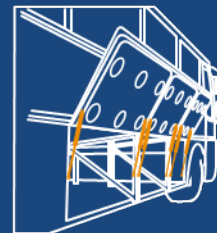
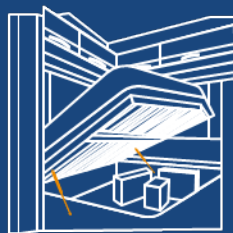
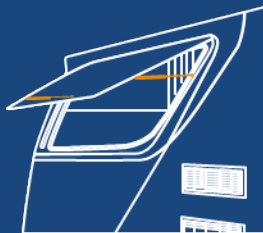
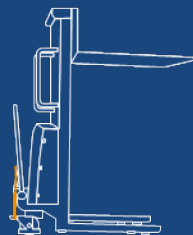
in the Business Park on the Stabilus website, which you can access via this link or this QR code.

GROUP.STABILUS.COM/BUSINESS-PARK-MEDIA

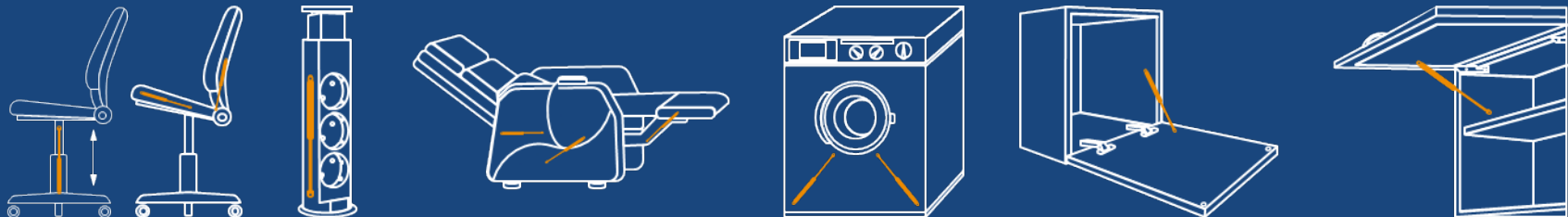


SELECT MECHANICAL SOLUTIONS: GAS SPRINGS & DAMPERS

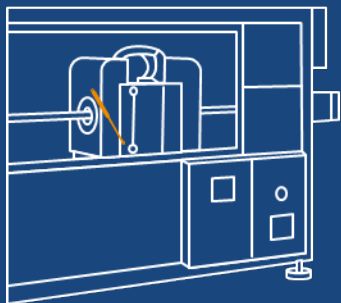
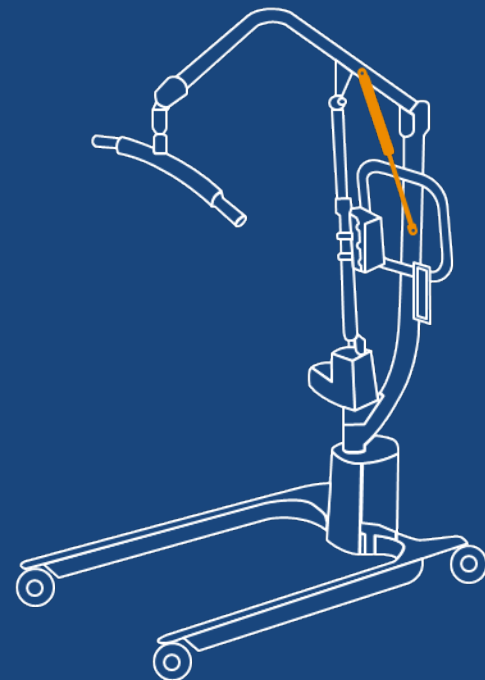
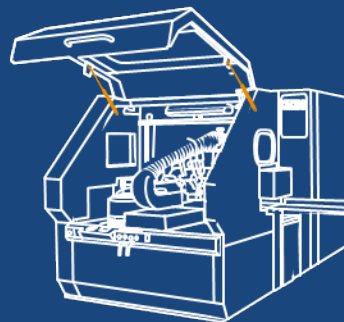
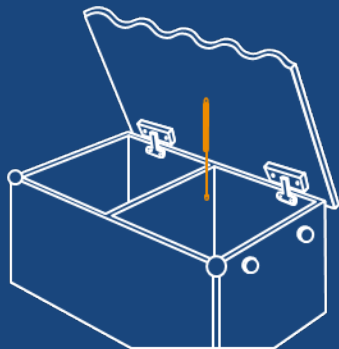
STABILUS



SELECT MECHANICAL SOLUTIONS: GAS SPRINGS & DAMPERS STABILUS



SELECT MECHANICAL SOLUTIONS: GAS SPRINGS & DAMPERS **STABILUS**



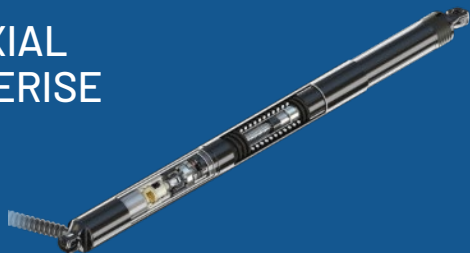
SELECT MECHANICAL SOLUTIONS: GAS SPRINGS & DAMPERS

STABILUS



SELECT ELECTROMECHANICAL SOLUTIONS: AUTOMOTIVE & INDUSTRIAL POWERISE[®], AS WELL AS DOOR ACTUATORS **STABILUS**

COAXIAL
POWERISE



AXPARALLEL
POWERISE



SD90 POWERISE



INDUSTRIAL POWERISE



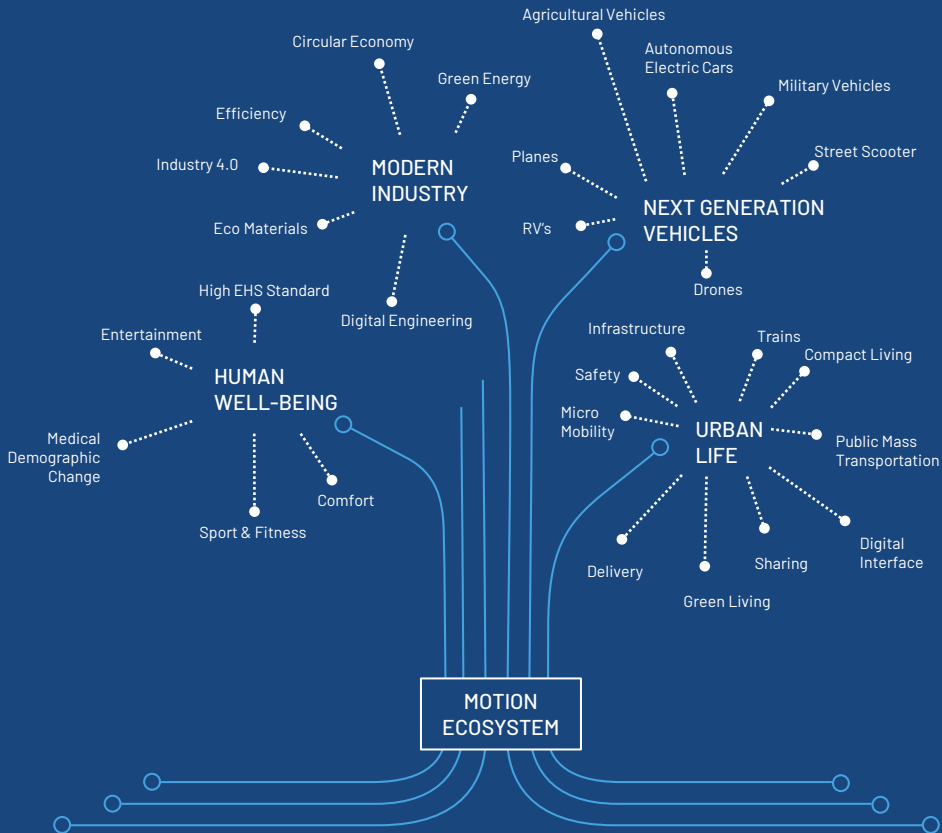
DA90 DOOR ACTUATOR





MOTION ECOSYSTEM AND STABILUS INNOVATION TREE

PLENTY OF ROOM TO GROW WITH SMART MOTION CONTROL





We strive to be the industry's leading motion ecosystem manager –

the first choice for world-class motion control solutions.

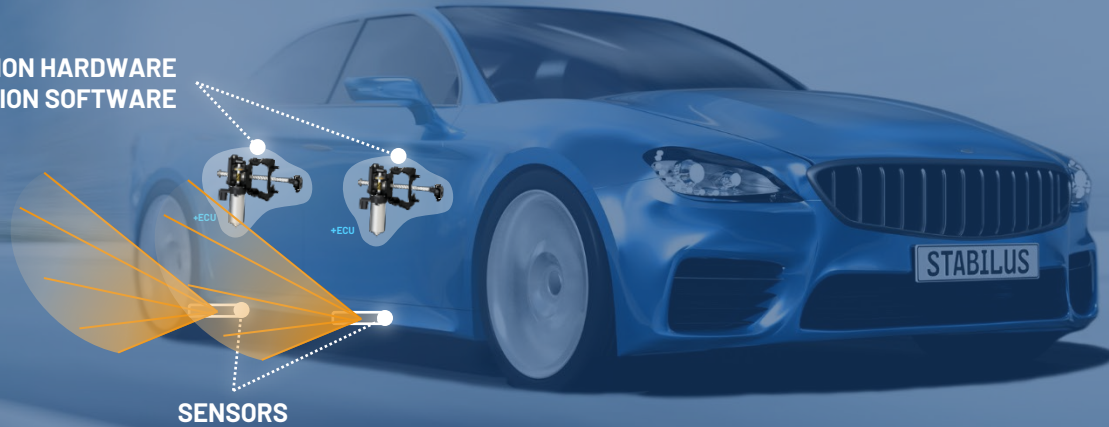




PROVIDING SUBSYSTEMS FOR SIDE DOOR ACTUATION

STABILUS

DOOR ACTUATION HARDWARE
+ MOTION SOFTWARE



**POWER MODE AND
OBSTACLE DETECTION**



**MANUAL
ASSIST MODE**



**END POSITION
DAMPENING**



**ACTIVE
HOLDING**

DEVELOPING NEW MOTION CONTROL SOLUTIONS

EXAMPLES FOR AMR, EC AND HRF CUSTOMERS

STABILUS



**E-LATCH +
LIFT ASSIST UNIT**

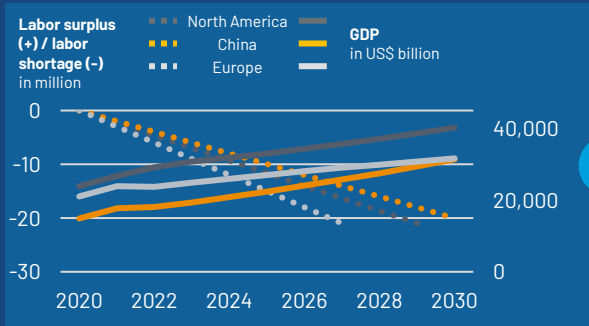


SOLAR DAMPERS



**ROTARY DAMPERS
FOR ORTHOSES**

LABOR SHORTAGES



Source: IMF World Economic Outlook et al.

- › Economic growth requires higher production capacity.
- › **Labor shortages**, driven by demographic change, limit production capacity and economic growth.

INDUSTRIAL RESHORING



- › Current geopolitical situation necessitates balanced production footprint.
- › **Industrial reshoring** brings manufacturing back to high-cost countries.

WORK SAFETY AND COMFORT



- › Demand for **safe and ergonomic working environment** continues to increase.
- › Workers prefer physically less strenuous jobs.



As a result, higher automation is required to offset labor shortages, to ensure competitiveness and to perform physically demanding tasks.

ACQUISITION OF DESTACO – AN IMPORTANT STEP TOWARDS LEADERSHIP IN INDUSTRIAL MOTION CONTROL

STABILUS

TRANSACTION



Summary

Acquisition of **DESTACO** from the Dover Corporation; an exclusively negotiated deal

DESTACO generated **US\$213m revenue with 20% EBIT margin in FY2022**

Agreement signed on October 11, 2023, closing expected until end of February 2024



Value

Purchase price of US\$680m (cash and debt free) for 100% of the share capital

Approx. **13x 2024E EV/EBIT pre synergies**, and c. **12x 2024E EV/EBIT after synergies**

In addition, c. **US\$50m present value of expected tax benefits for Stabilus**



Financing

All-cash consideration to Dover Corporation

Transaction to be financed on closing by **c. €150m cash, €250m revolving credit facility** and **€250m new bridge facility**

Net leverage ratio at closing **below 2.5x (net debt / EBITDA)**, to be reduced **below 2.0x until end FY2026**



Strategic impact

Further diversifying Stabilus' **industrial product offering** and improving Stabilus Group's **automotive / industrial balance**

Automation boost on the way to our vision (**STAR 2030**), backed by megatrends; balancing of geographical exposure



Financial impact

Incl. synergies, revenue growth of **c. 9% p.a.** expected for DESTACO 2022-2028 with EBIT margin increasing to c. 23 %

Revenue synergies > €50m p.a., cost synergies > €10m p.a., plus **c. US\$50m present value of expected tax benefits**

Significant positive impact on Stabilus Group's revenue, adj. EBIT margin and earnings



Robotic tooling, gripping & remote handling

(c. 30% of sales)

Linear & rotary positioning

(c. 20% of sales)

Clamping

(c. 50% of sales)

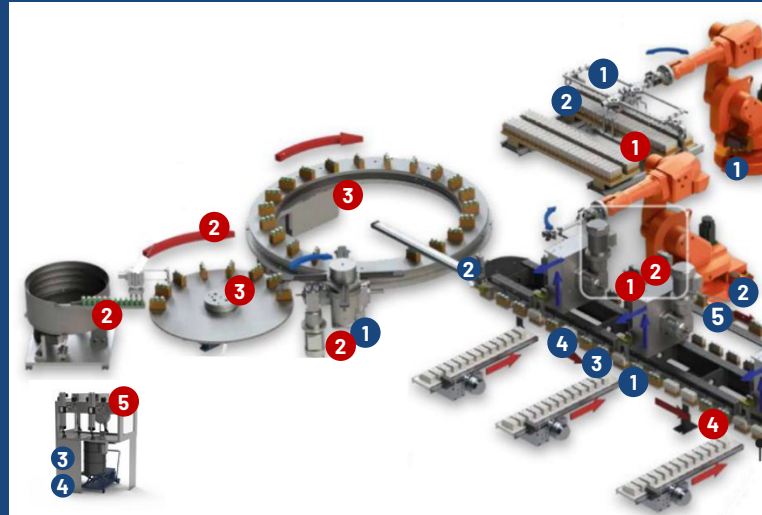
DESTACO'S AND STABILUS' PRODUCTS IN AUTOMATED PRODUCTION LINES

STABILUS

DESTACO'S PRODUCTS

- 1 Manual & power clamps
- 2 Grippers
- 3 Indexers
- 4 Conveyors
- 5 Containment solutions

EXAMPLE OF AN AUTOMATED PRODUCTION LINE



STABILUS GROUP PRODUCTS

- 1 Shock absorbers
- 2 Safety dampers
- 3 Gas springs
- 4 Vibration isolation
- 5 Industrial Powerise

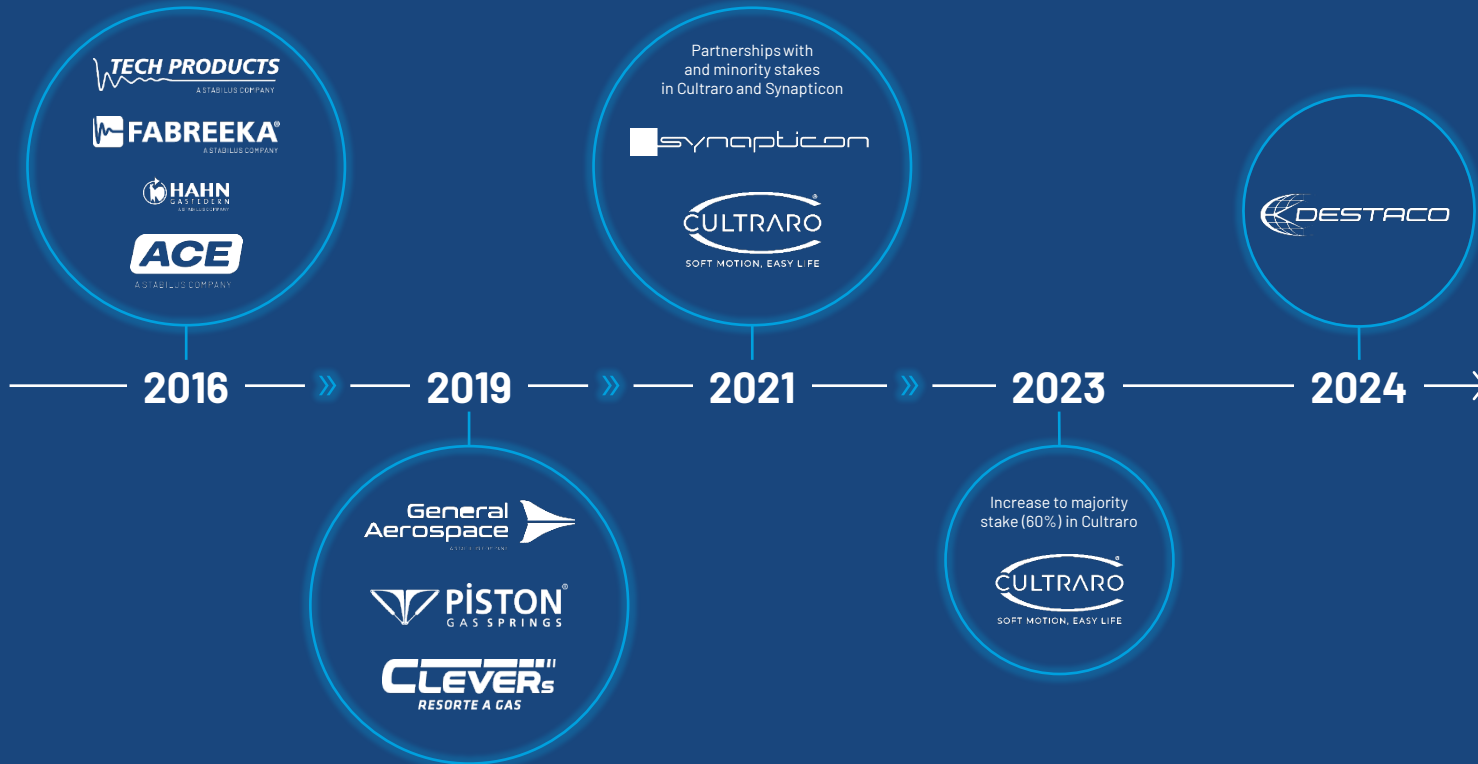


DESTACO's product portfolio is complementary to Stabilus Group's Industrial Machinery & Automation business.

SUCCESSFUL M&A TRACK RECORD SINCE IPO IN 2014

PROVEN ABILITY TO EXECUTE VALUE ACCRETIVE ACQUISITIONS

STABILUS



Successful integration of various acquisitions since IPO

Disciplined approach, to acquire businesses that fit our strategic ambitions

Continuous review of inorganic growth options

Commitment to our **sustainable capital deployment and financing strategy**



Q1 FY2024 RESULTS & FY2024 OUTLOOK



Closing of the DESTACO acquisition on track and expected as planned until end of February 2024.

Stabilus revenue has grown by 5% y/y in Q1 FY24, despite challenging environment (especially in Americas)

Particularly strong growth in APAC¹ (▲ **21.9%** y/y) and EMEA (▲ **8.2%** y/y)

Market segments Automotive, HRF, AMR and CV were driving the growth.

Continuing **strong FCF generation**, NWC reduced, net leverage ratio reduced to 0.2

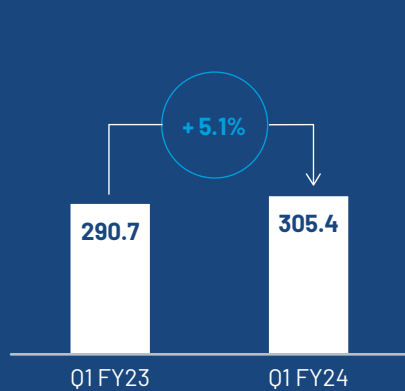
Investment in the **development of radar technology** to drive future growth

We expect FY2024 to show back-end loaded results, as in the past two FY. Despite softer margin in Q1, **we confirm our FY2024 guidance.**

¹ Please refer to a list of acronyms and abbreviations in appendix.

CONTINUING STRONG REVENUE GROWTH AND FCF GENERATION

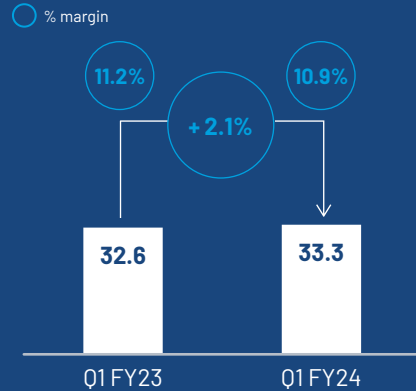
REVENUE (€M)



Revenue ▲ 5.1% y/y

- › Strong growth in APAC¹ and EMEA
- › Strong growth in Automotive, HRF, AMR and CV

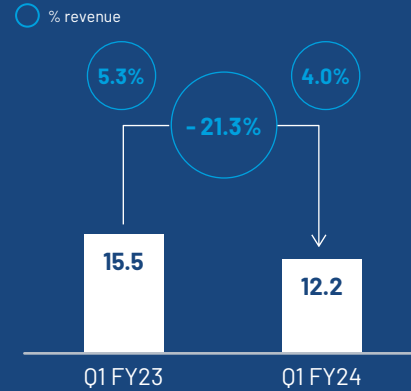
ADJ. EBIT (€M)



Adj. EBIT margin ▼ 30bp y/y

- › Challenging market environment in Americas
- › Continuing high raw material and labor cost inflation

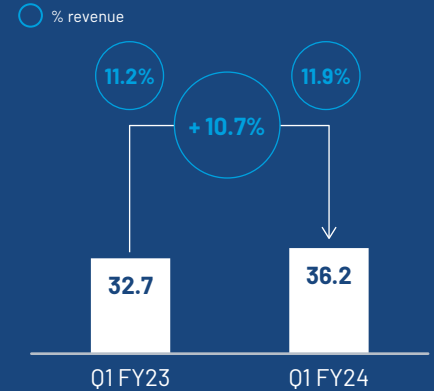
PROFIT (€M)



Profit margin ▼ 1.7pp y/y

- › Negative impact from advisory and integration costs for announced acquisition of DESTACO

ADJ. FCF (€M)



Adj. FCF % revenue ▲ 70bp y/y

- › NWC/revenue ratio further improved
- › Acquisition-related costs of €3.7m adjusted (PY: €0.3m)

¹ Please refer to a list of acronyms and abbreviations in appendix.

BUSINESS DEVELOPMENT BY REGION IN Q1 FY2024

STABILUS



AMERICAS



EMEA



ASIA-PACIFIC

Revenue

▼ 9.2% y/y

▲ 8.2% y/y

▲ 21.9% y/y

adj. EBIT margin

5.3%

8.4%

20.4%

▼ 5.7pp y/y

▲ 3.6pp y/y

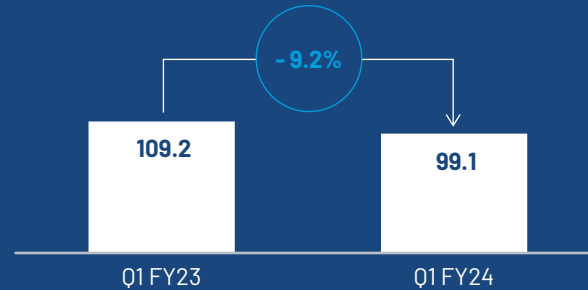
▼ 0.9pp y/y



Very strong and profitable growth in APAC
Strong growth and margin improvement in EMEA



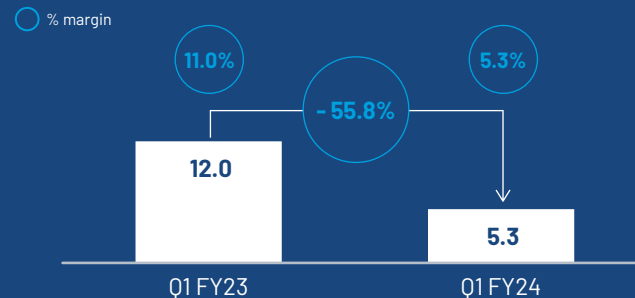
REVENUE (€M)



Revenue ▼ 9.2% y/y

- › Revenue in all market segments negatively affected
- › In absolute terms (in €m) particularly soft business in EC¹ and APR, reflecting lower LVP, negative impacts from strikes and short-term call-off changes in December
- › AGS and CV revenue stable y/y

ADJ. EBIT (€M)



Adj. EBIT margin ▼ 5.7pp y/y

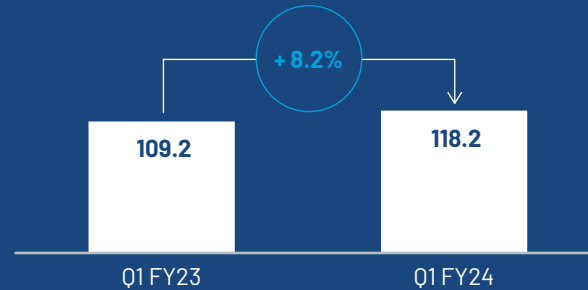
- › High raw material and labor cost inflation
- › Product mix effect: revenue dip in market segments with above-average margins

¹ Please refer to a list of acronyms and abbreviations in appendix.

STRONG REVENUE GROWTH AND MARGIN IMPROVEMENT IN EMEA Y/Y

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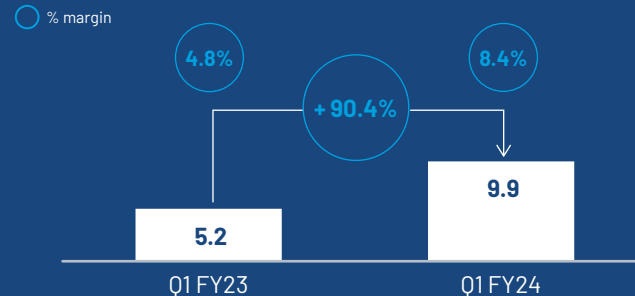
REVENUE (€M)



Revenue ▲ 8.2% y/y

- › Revenue growth driven by Automotive (APR¹ as well as AGS), HRF, AMR and CV
- › Softer business particularly in EC

ADJ. EBIT (€M)



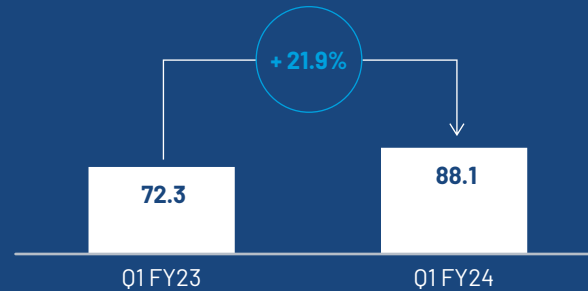
Adj. EBIT margin ▲ 3.6pp y/y

- › Stringent cost management and efficiency increasing measures
- › Initiatives to recover the margin bear fruit

¹Please refer to a list of acronyms and abbreviations in appendix.



REVENUE (€M)



Revenue ▲ 21.9% y/y

- › Revenue growth in all market segments
- › Particularly strong Automotive business, both in APR¹ and AGS

ADJ. EBIT (€M)

○ % margin

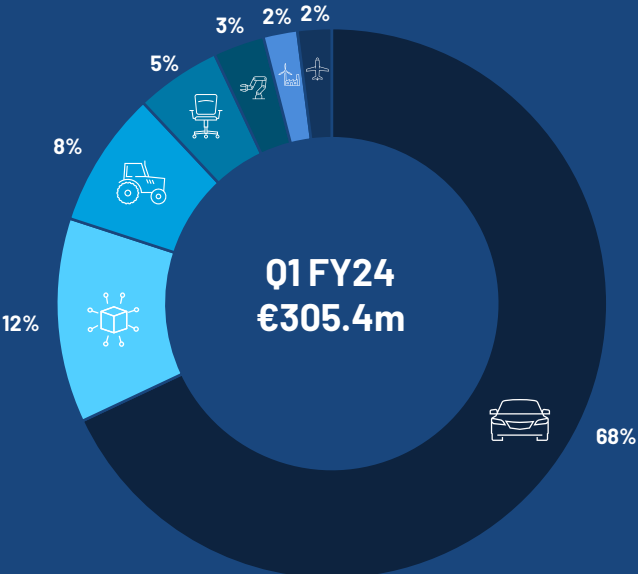


Adj. EBIT margin ▼ 0.9pp y/y

- › Stable margin on a high level, well above group average
- › Slight decrease from a record 21.3% in PY due to the product mix effect: faster growing Automotive business

¹ Please refer to a list of acronyms and abbreviations in appendix.

BUSINESS DEVELOPMENT BY MARKET SEGMENT



ICON	MARKET SEGMENT	% CHANGE Y/Y
	Automotive	▲ 10%
	Distributors, Independent Aftermarket, E-commerce (DIAMEC)	▼ 2%
	Commercial Vehicles (CV)	▲ 5%
	Health, Recreation & Furniture (HRF)	▲ 21%
	Industrial Machinery & Automation (IMA)	▼ 8%
	Energy & Construction (EC)	▼ 42%
	Aerospace, Marine & Rail (AMR)	▲ 52%

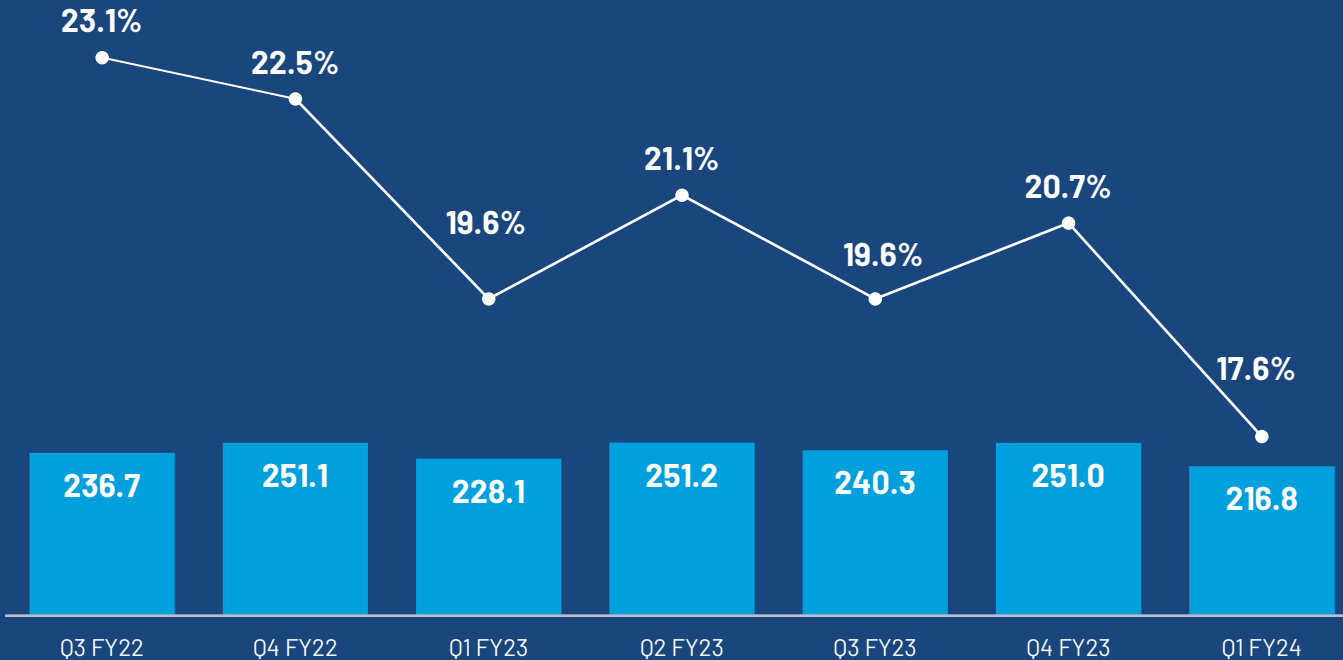


Strong growth in AMR, HRF, Automotive and CV.

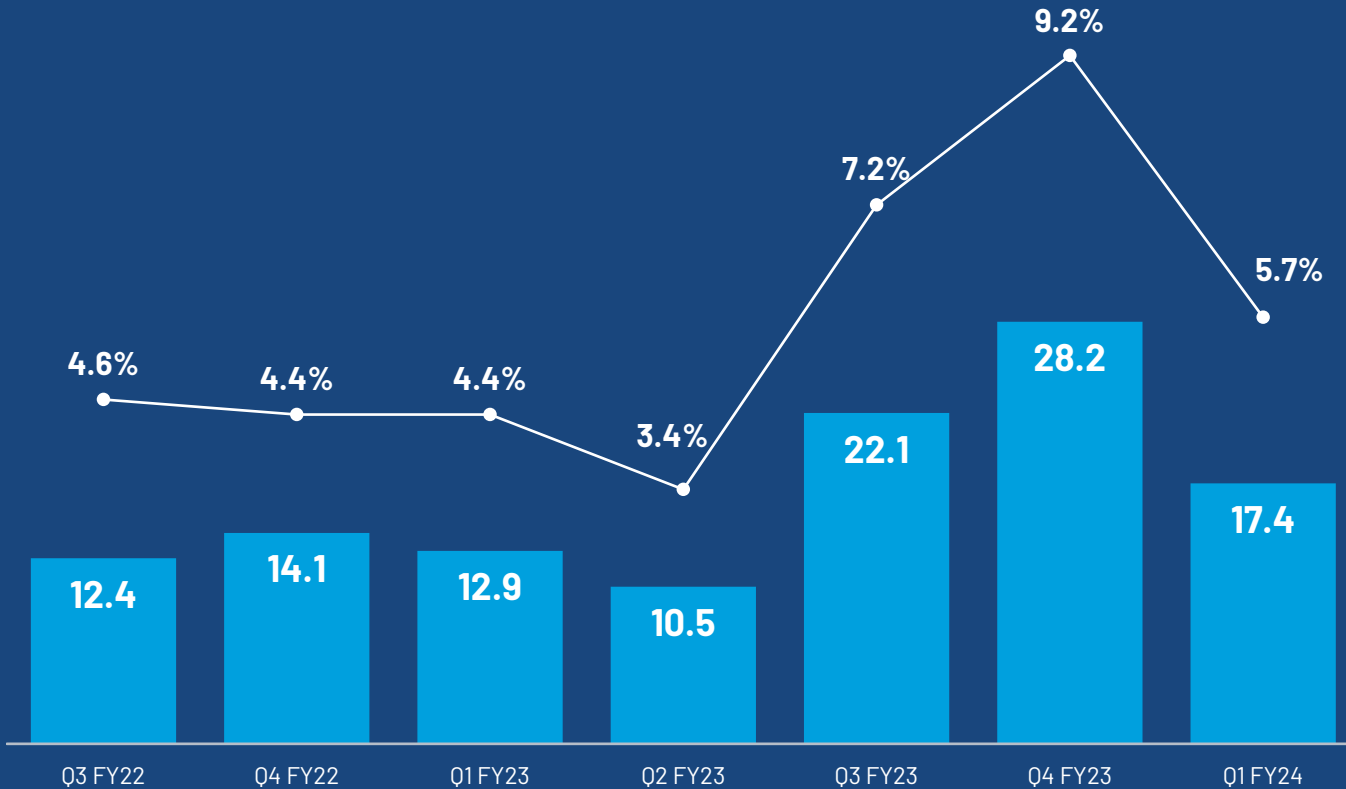
NWC/REVENUE RATIO FURTHER IMPROVED

STABILUS

› NWC/revenue ratio improved y/y and q/q in Q1 FY24



HIGHER CAPEX TO DRIVE FUTURE GROWTH

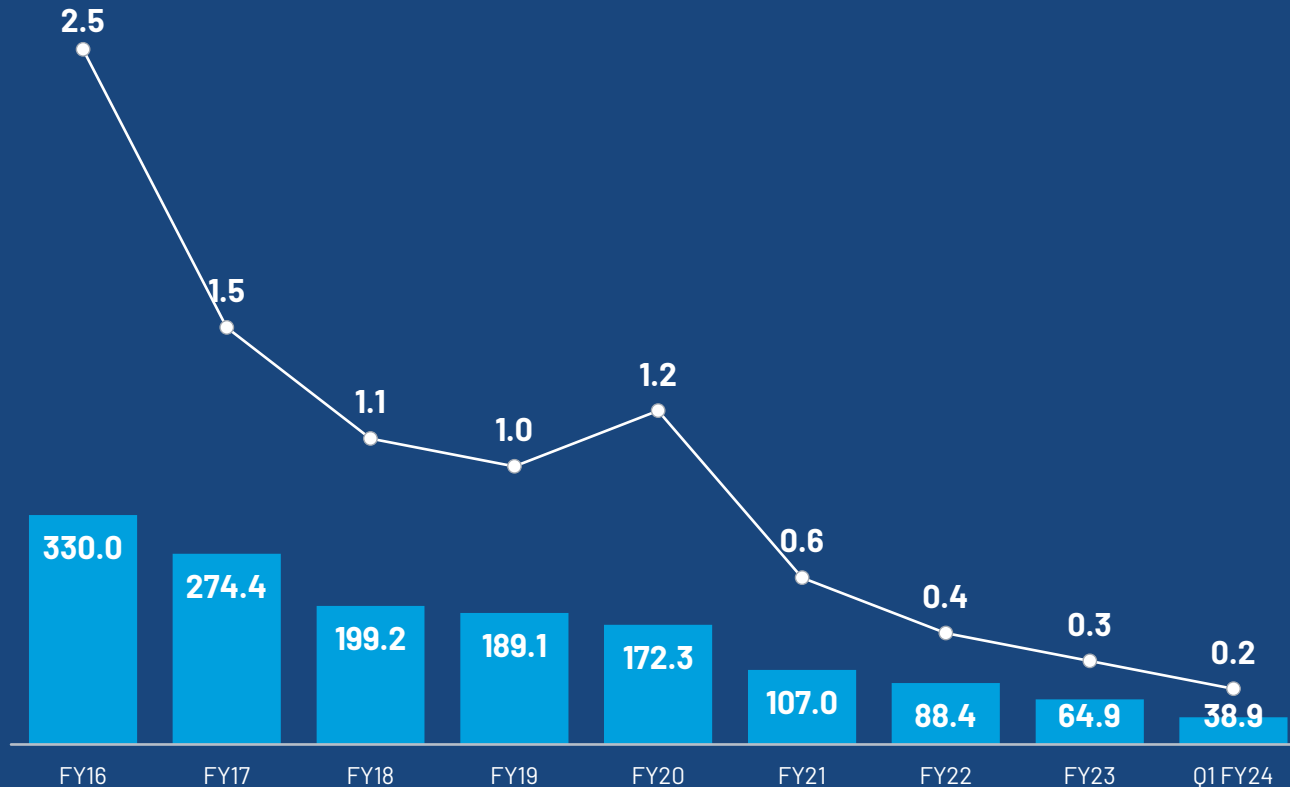


- › Higher capex in the last three quarters
- › Investment in radar technology
- › This investment will facilitate and drive our future revenue growth with DA90 actuator systems

FURTHER DELEVERAGING TO NET LEVERAGE RATIO OF 0.2

SOLID FINANCING STRUCTURE FACILITATING FURTHER GROWTH

STABILUS



- › Net financial debt further reduced to €38.9m
- › Net leverage ratio at 0.2
- › Well prepared for the DESTACO acquisition and further growth

	FY2023 Actual	FY2024 Guidance
Revenue	€1,215.3m	€1.4bn - €1.5bn
Adj. EBIT margin	13.0%	13% - 14%

ASSUMPTIONS:



GDP GROWTH

- › + 2.9% in CY2024 (October 2023 IMF World Economic Outlook)
- › + 2.7% in CY2024 (OECD, September 2023)



LVP GROWTH

- › +1.0% to c. 88.7m vehicles in FY2024 (IHS Markit, October 2023)



INFLATION

- › +5.2% in CY2024 (ifo Institute)

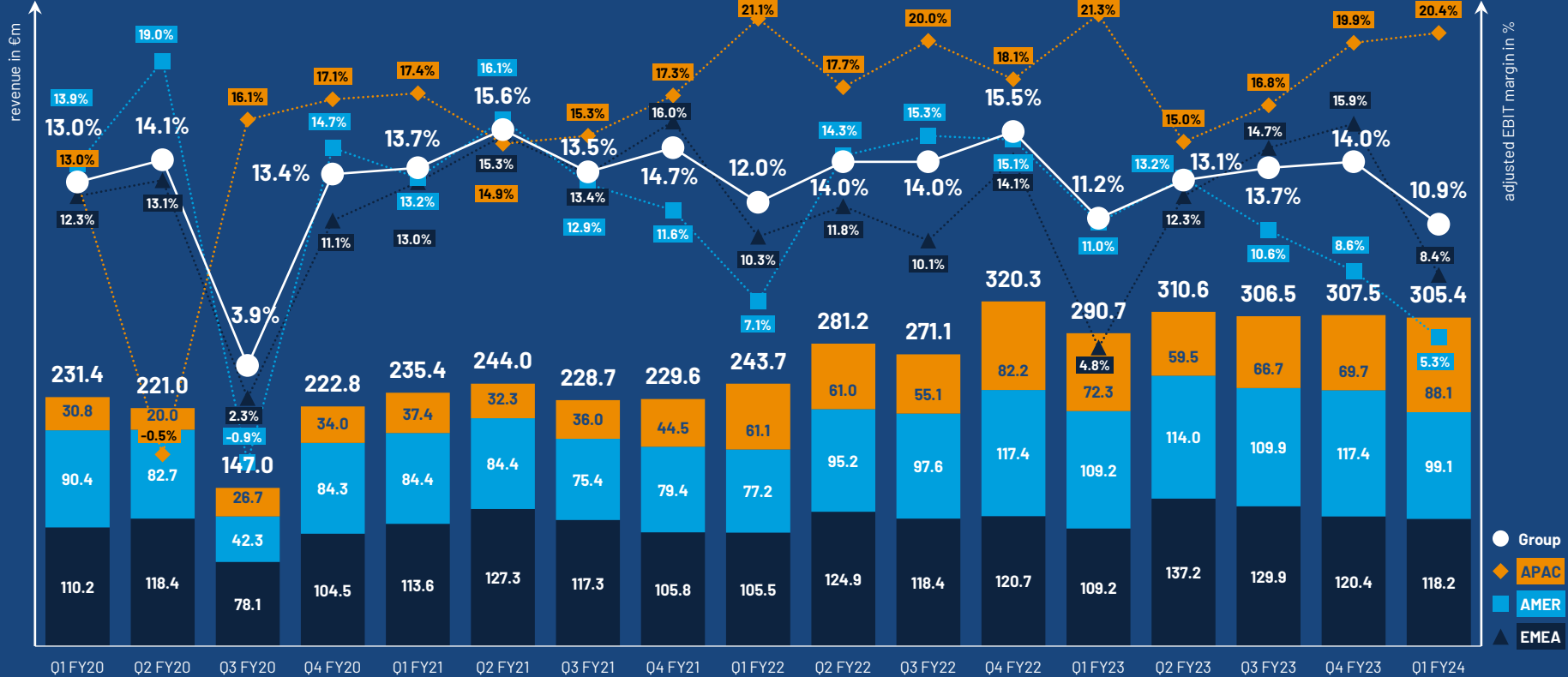
For further details and our outlook by region please refer to our 2023 Annual Report, p. 69 ff.



APPENDIX

REVENUE AND ADJUSTED EBIT MARGIN BY QUARTER

STABILIS



- Group
- ◆ APAC
- AMER
- ▲ EMEA

REVENUE OVERVIEW

STABILUS

THREE MONTHS ENDED DECEMBER 31, 2023

REVENUE (€M)

	01FY2023 Actual	01FY2024 Actual	Change	% change	Acquisition effect	Currency effect	Organic growth
Automotive Gas Spring	26.2	30.2	4.0	15.3%	8.8%	0.0%	6.5%
Automotive Powerise	26.8	28.7	1.9	7.1%	0.0%	(1.1)%	8.2%
Industrial	56.2	59.3	3.1	5.5%	2.6%	(1.9)%	4.8%
EMEA	109.2	118.2	9.0	8.2%	3.5%	(1.2)%	5.9%
Automotive Gas Spring	27.7	27.7	-	0.0%	0.0%	(0.5)%	0.5%
Automotive Powerise	42.0	39.4	(2.6)	(6.2)%	0.0%	5.4%	(11.6)%
Industrial	39.4	32.0	(7.4)	(18.8)%	0.0%	(7.8)%	(11.0)%
AMERICAS	109.2	99.1	(10.1)	(9.2)%	0.0%	(0.9)%	(8.3)%
Automotive Gas Spring	28.2	31.5	3.3	11.7%	1.5%	(7.5)%	17.7%
Automotive Powerise	39.0	50.6	11.6	29.7%	0.0%	(8.4)%	38.1%
Industrial	5.2	6.0	0.8	15.4%	2.0%	(7.9)%	21.3%
APAC	72.3	88.1	15.8	21.9%	0.7%	(8.0)%	29.2%
Total Automotive Gas Spring (AGS)	82.1	89.4	7.3	8.9%	3.3%	(2.7)%	8.3%
Total Automotive Powerise (APR)	107.8	118.7	10.9	10.1%	0.0%	(1.2)%	11.3%
Total Industrial (IND)	100.8	97.3	(3.5)	(3.5)%	1.7%	(4.5)%	(0.7)%
Total	290.7	305.4	14.7	5.1%	1.5%	(2.8)%	6.4%

P&L OVERVIEW AND ADJUSTED EBIT

THREE MONTHS ENDED DECEMBER 31, 2023

STABILUS

P&L (€M)

	Q1 FY2023 Actual	Q1 FY2024 Actual	Change	% change
Revenue	290.7	305.4	14.7	5.1%
Cost of sales	(218.2)	(230.9)	(12.7)	5.8%
Gross Profit	72.5	74.5	2.0	2.8%
<i>% margin</i>	24.9%	24.4%		
R&D expenses	(9.5)	(8.1)	1.4	(14.7)%
Selling expenses	(23.8)	(26.5)	(2.7)	11.3%
Administrative expenses	(10.5)	(21.2)	(10.7)	>100.0%
Other income/expenses	0.4	1.6	1.2	>100.0%
EBIT	29.1	20.3	(8.8)	(30.2)%
<i>% margin</i>	10.0%	6.6%		
Finance income/costs	(7.9)	(3.4)	4.5	(57.0)%
EBT	21.1	16.9	(4.2)	(19.9)%
<i>% margin</i>	7.3%	5.5%		
Income tax	(5.6)	(4.7)	0.9	(16.1)%
Profit	15.5	12.2	(3.3)	(21.3)%
<i>% margin</i>	5.3%	4.0%		
EPS in €	0.61	0.47	(0.14)	(23.0)%

ADJUSTED EBIT (€M)

	Q1 FY2023 Actual	Q1 FY2024 Actual	Change	% change
EBIT	29.1	20.3	(8.8)	(30.2)%
PPA adj. - D&A	3.5	4.2	0.7	20.0%
Advisory costs	-	8.8	8.8	n/a
Total adjustments	3.5	13.0	9.5	>100.0%
Adjusted EBIT	32.6	33.3	0.7	2.1%
<i>% margin</i>	11.2%	10.9%		

BALANCE SHEET OVERVIEW

STABILUS

DECEMBER 31, 2023

BALANCE SHEET (€M)

	Sept 2023 Actual	Dec 2023 Actual	Change	% change
Property, plant and equipm.	247.2	244.9	(2.3)	(0.9)%
Goodwill	236.6	233.7	(2.9)	(1.2)%
Other intangible assets	230.0	227.6	(2.4)	(1.0)%
Other investments	6.0	6.0	-	0.0%
Inventories	177.3	177.4	0.1	0.1%
Trade receivables	198.0	182.0	(16.0)	(8.1)%
Other assets	46.1	53.4	7.3	15.8%
Cash	193.1	218.7	25.6	13.3%
Total assets	1,334.3	1,343.7	9.4	0.7%
Equity incl. minorities	712.0	695.9	(16.1)	(2.3)%
Debt (incl. accrued interest)	258.0	257.6	(0.4)	(0.2)%
Pension plans	37.7	41.9	4.2	11.1%
Deferred tax liabilities	44.6	36.7	(7.9)	(17.7)%
Trade payables	124.3	142.6	18.3	14.7%
Other liabilities	157.7	169.0	11.3	7.2%
Total equity and liabilities	1,334.3	1,343.7	9.4	0.7%

CASH FLOW OVERVIEW

STABILUS

THREE MONTHS ENDED DECEMBER 31, 2023

CASH FLOW STATEMENT (€M)

	01 FY2023 Actual	01 FY2024 Actual	Change	% change
Cash flow from operating activities	45.1	49.8	4.7	10.4%
Cash flow from investing activities	(12.7)	(17.4)	(4.7)	37.0%
Cash flow from financing activities	(3.1)	(4.2)	(1.1)	35.5%
Net increase / (decrease) in cash	29.3	28.3	(1.0)	(3.4)%
Effect of movements in exchange rates	(5.2)	(2.7)	2.5	(48.1)%
Cash as of beginning of the period	168.4	193.1	24.7	14.7%
Cash as of end of the period	192.5	218.7	26.2	13.6%

ADJ. FCF (€M)

	01 FY2023 Actual	01 FY2024 Actual	Change	% change
Cash flow from operating activities	45.1	49.8	4.7	10.4%
Cash flow from investing activities	(12.7)	(17.4)	(4.7)	37.0%
Free cash flow	32.4	32.4	-	0.0%
Adjustments	0.3	3.7	3.4	>100.0%
Adj. FCF	32.7	36.2	3.5	10.7%

Adj.	Adjusted	FY	Fiscal year
AGS	Automotive Gas Spring	HRF	Health, Recreation & Furniture
AMR	Aerospace, Marine & Rail	IMA	Industrial Machinery & Automation
APAC	Asia-Pacific	LTM	Last twelve months
APR	Automotive Powerise	LVP	Light vehicle production
bp	Basis point	NWC	Net working capital
CAPEX	Capital expenditure	pp	Percentage point
CV	Commercial Vehicles	PPA	Purchase price allocation
CY	Calendar year	PY	Prior year
D&A	Depreciation and amortization	q/q	Quarter-on-quarter
DIAMEC	Distributors, Independent Aftermarket, E-commerce	y/y	Year-on-year
EMEA	Europe, Middle East & Africa		
EBIT	Earnings before interest and taxes		
EBITDA	Earnings before interest, taxes, depreciation and amortization		
EBT	Earnings before taxes		
EC	Energy & Construction		
FCF	Free cash flow		



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