



Rosenbauer Group

Investor & Analyst Presentation | FY 2020 Financial Figures

Sebastian Wolf | CFO

April 9, 2021



Disclaimer



This presentation was produced by Rosenbauer International AG (Rosenbauer for short) for informational purposes only. Despite the greatest care taken by Rosenbauer, no guarantee is given for the correctness and completeness of the content.

This presentation may not be reproduced, transmitted, or distributed (neither in its entirety nor in part). Unless otherwise stated, all information (including financial statements and forecasts) is the property of Rosenbauer and may therefore be changed without prior notification by Rosenbauer.

All decisions based on information included in the Rosenbauer presentation are the sole responsibility of the user. Rosenbauer accepts no liability for the actions and consequences resulting from the use of the presentation.

None of the information provided in the presentation constitutes, or is intended to be, an invitation to buy or trade in Rosenbauer shares.

Agenda

1. Rosenbauer Group at a glance
2. FY 2020 financial and non-financial figures
3. Outlook

Q&A



Rosenbauer Group at a glance



Equity story



GLOBAL MARKET LEADER

- System provider of fire-fighting equipment and preventive fire protection
- Globally leading producer of fire-fighting vehicles
- 16% RB market share (global market volume 2019: ~ 20,600 pcs)



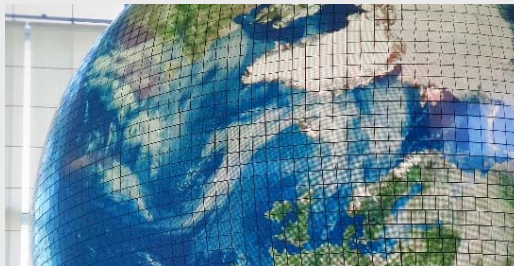
INNOVATION LEADER

- High R&D expenditures, Rosenbauer Group holds around 220 patents
- Pioneer in sustainability technologies
- Lighthouse-project „Revolutionary Technology“ (RT)



UNRIVALLED WORLDWIDE NETWORK

- Present in around 120 countries
- 9 Production sites in Europe, 3 in the US and 4 in Asia
- Around 220 sales partners worldwide



RESILIENT BUSINESS MODEL

- Above-the-market growth over the last 10 years
- Sustainable dividend policy, safe dividend payments
- Broad diversification by geographies and products



Selected megatrends driving the fire-fighting industry



Neo-ecology / Mobility

- Global warming
- Higher scale of devastation from hydrological and meteorological incidents
- Non-fire emergency calls to become more relevant
- Tighter rules on exhaust emissions, local bans of diesel cars



Urbanization

- Since 2007 more than half of the world population lives in cities
- This portion will grow to 60% by 2030 and to 74% by 2050, according to the UN
- Emergency vehicles will need to have compact dimensions, high agility and excellent navigation / communication tools



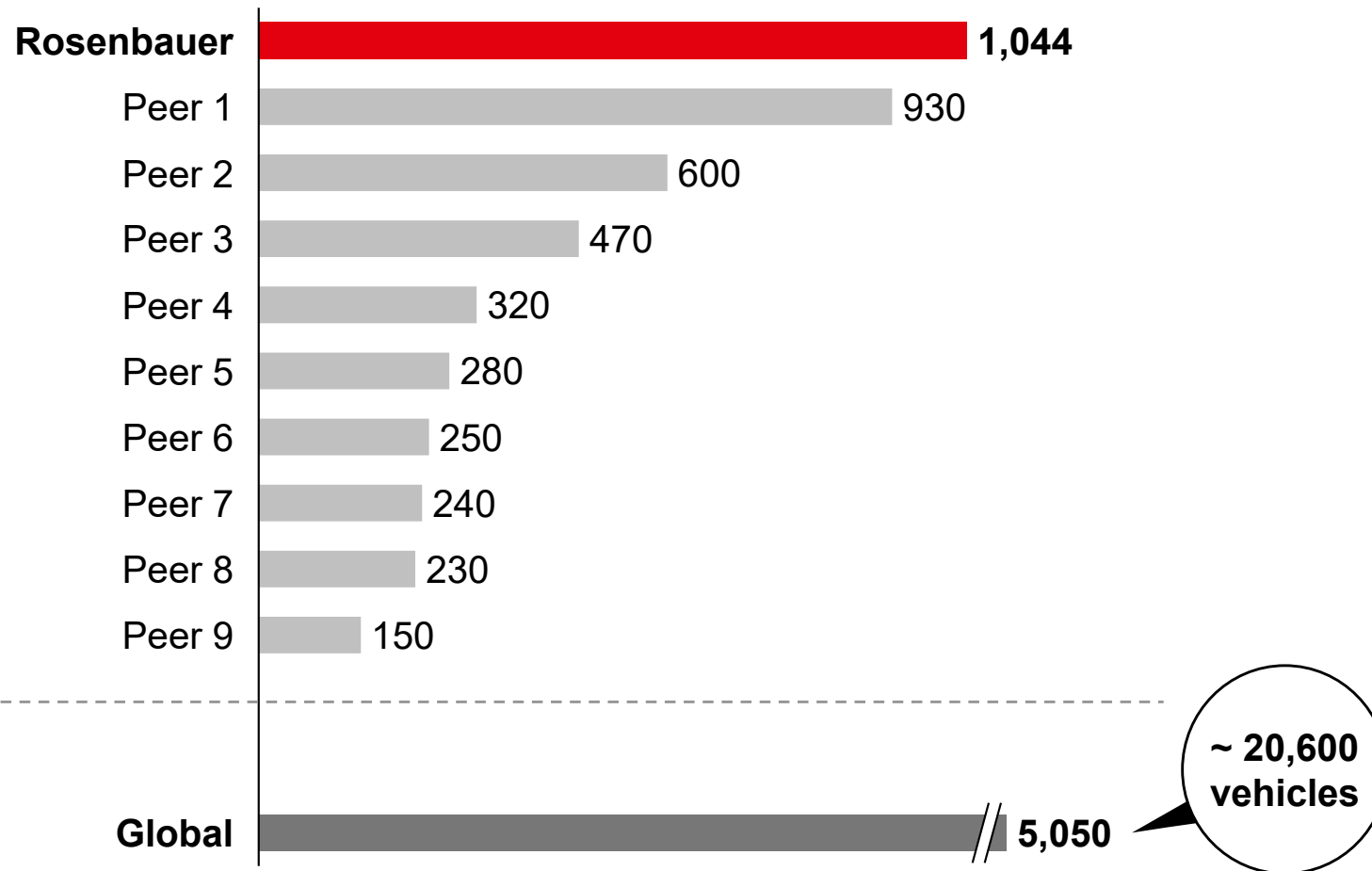
Silver society / Gender shift

- Demographic development will significantly influence the availability of firefighters
- In addition, 'individualization' is threatening volunteerism and unpaid work
- Redefinition of the usability and functionality of fire trucks and other fire-fighting equipment

Global market leader



Ranking of fire fighting vehicle manufacturer 2019/2020, revenues in € million



- Buyers are mainly public institutions
- High predictability
- Global market 2018 / 2019: € 4.8 bln, around 19,500 vehicles

Source: Annual reports, Bisnode, Creditreform, newspaper articles

Update from RT model regions



RT Amsterdam

- Completion and internal testing closed
- Vehicle handed over
- Training for customer to start next week



RT Berlin

- Based at „Berlin Mitte“ fire station
- So far around 200 emergency drives
- Range extender used in less than 5 % of all emergency drives
- Positive feedback from users



RT Dubai

- Vehicle optimization finished
- Testing under hot climate conditions
- Exhibited on site since 8 April

USA



- Numerous prospective buyers and pre-orders
- Detail engineering of L.A. truck and modification to NPFA and FMVSS requirements

Australien



- Canberra truck scheduled for H1 2022
- Design for right-hand drive
- 2 batteries

Rosenbauer Österreich opens new customer center in Asten



Continuation of growth strategy and fourth location in Upper Austria

Start

Shop:
April 12, 2021
Service:
May 10, 2021



Excellent transit links

- Close to the West Autobahn, Asten exit

Space

- 2,150 m² hall
- 883 m² shop, warehouse
- 225 m² office

State-of-the-art service infrastructure and specialist shop

- Twelve service bays with exhaust extraction built into the floor, eight energy and exhaust extraction columns for vehicles with overhead exhaust systems
- One assembly pit with compressed air supply, oil separation, electricity and power supply, LED lighting and automatic slide cover
- Preservation unit with automatically controlled air purification system and filter systems, natural gas firing for drying, LED lighting; energy-saving design
- Pump test stand with hydrants, power supply and foam concentrate collection tank
- Winch test rig in outdoor facility

Representative office in China becomes fully-fledged subsidiary



Representative office in Kunming with restricted operations (no sales)

New subsidiary established at current location in Kunming

Advantages of the new foreign subsidiary

- Based in Kunming since 2017, previously in Beijing
- Geographically favorable location in relation to neighboring countries of Myanmar, Laos, Cambodia, Bangladesh, Vietnam, Thailand, some of which are already covered by China
- The only fire department officer training school in China, with which there is very good, regular contact.



- Overcoming import restrictions through direct market participation
- Increasing revenues and opening up new business areas (especially new technologies) for direct sales in China
- Strengthening the Rosenbauer brand through direct end-customer contact and expansion of service activities



FY 2020 financial and non-financial figures



- **The Rosenbauer Group achieved another record year in 2020, despite the restrictions imposed by the COVID-19 pandemic**
 - Revenues increased by 6.8%, breaking the billion mark for the first time at € 1,044.2 million
 - The Middle East, Central and Eastern Europe, and North America in particular recorded more deliveries
- **EBIT increased year-on-year to € 57.9 million**
 - This was due to higher revenue volumes and lower operating expenses
 - The EBIT margin amounted to around 5.5%.
- **At € 1,007.7 million, incoming orders were very solid, ensuring high capacity utilization at the production facilities in the current year**
- **Dividend policy geared toward sustainability:**
 - Dividend proposal of € 1.50 per share reflects the very good commercial performance and the improvement of key financial figures

COVID-19 Pandemic: Risks for the Rosenbauer Group



Risks

Decline in customers

- Isolated delays
- All service and production locations in normal operation

Supply chains

- Tight supply of chassis, electronic components and cable harnesses
- Shortage of freight containers for shipments

Employees

- Infection figures remain low at Group level
- Registration as operational check-up and vaccination line in Austria

Regulation

- Operational safety precautions, travel restrictions ...

Disruptions

Currently no permanent disruptions

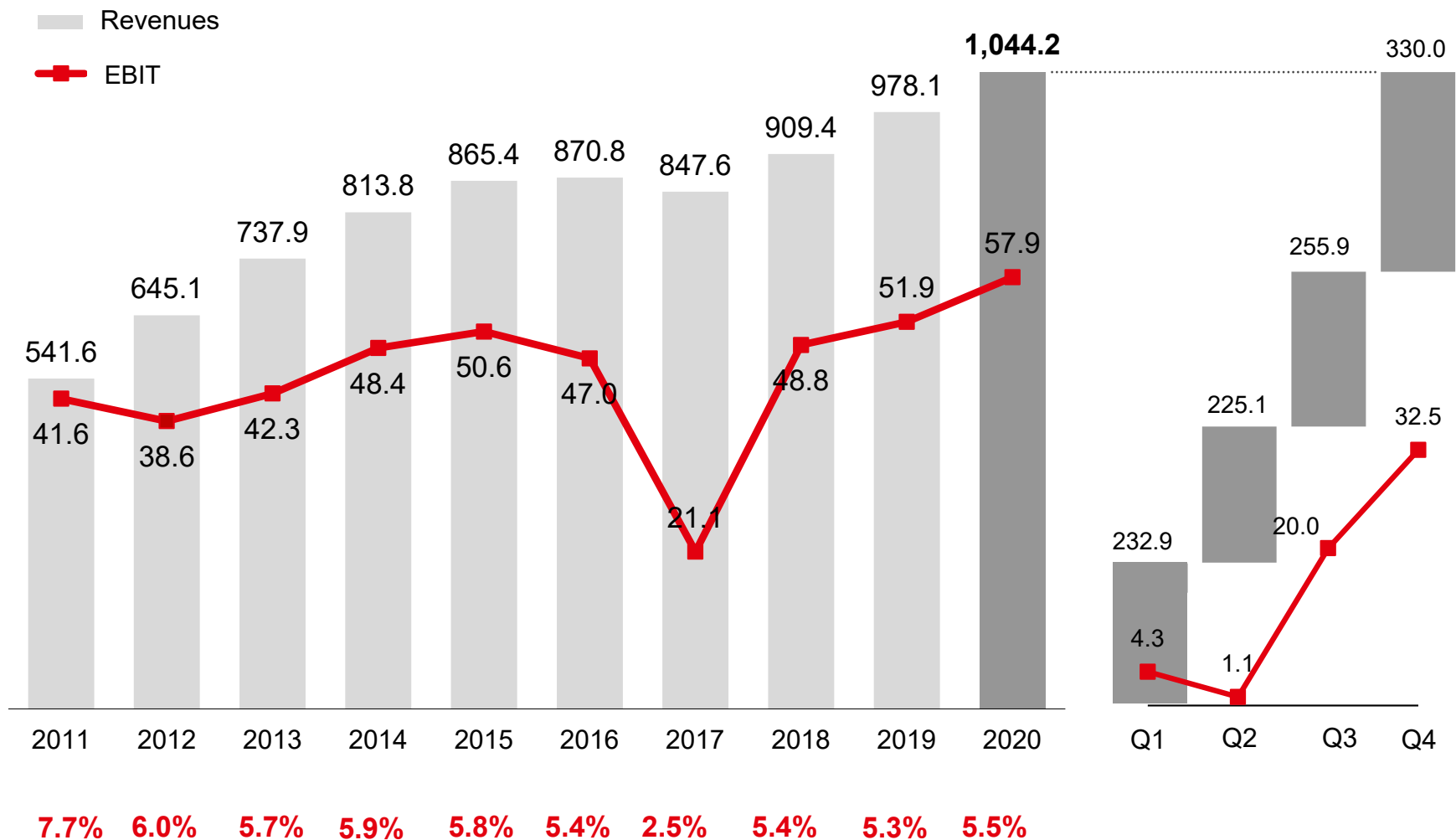
Normal operation

Liquidity

IT

Energy supply, waste

Revenues and EBIT (in € million)



EBIT
margin

Key financial figures



in € million	2018	2019	2020	Change
Revenues	909.4	978.1	1,044.2	+6.8%
Operating performance	943.1	1,096.5	1,026.1	-6.4%
EBIT	48.8	51.9	57.9	+11.6%
EBIT margin	5.4%	5.3%	5.5%	-
EBT	43.8	45.5	51.5	+13.0%
Net profit for the period	34.7	34.6	41.1	+18.7%
Cash flow from operating activities	-13.6	-26.6	96.4	+462.4%

Key financial figures Q4 2020

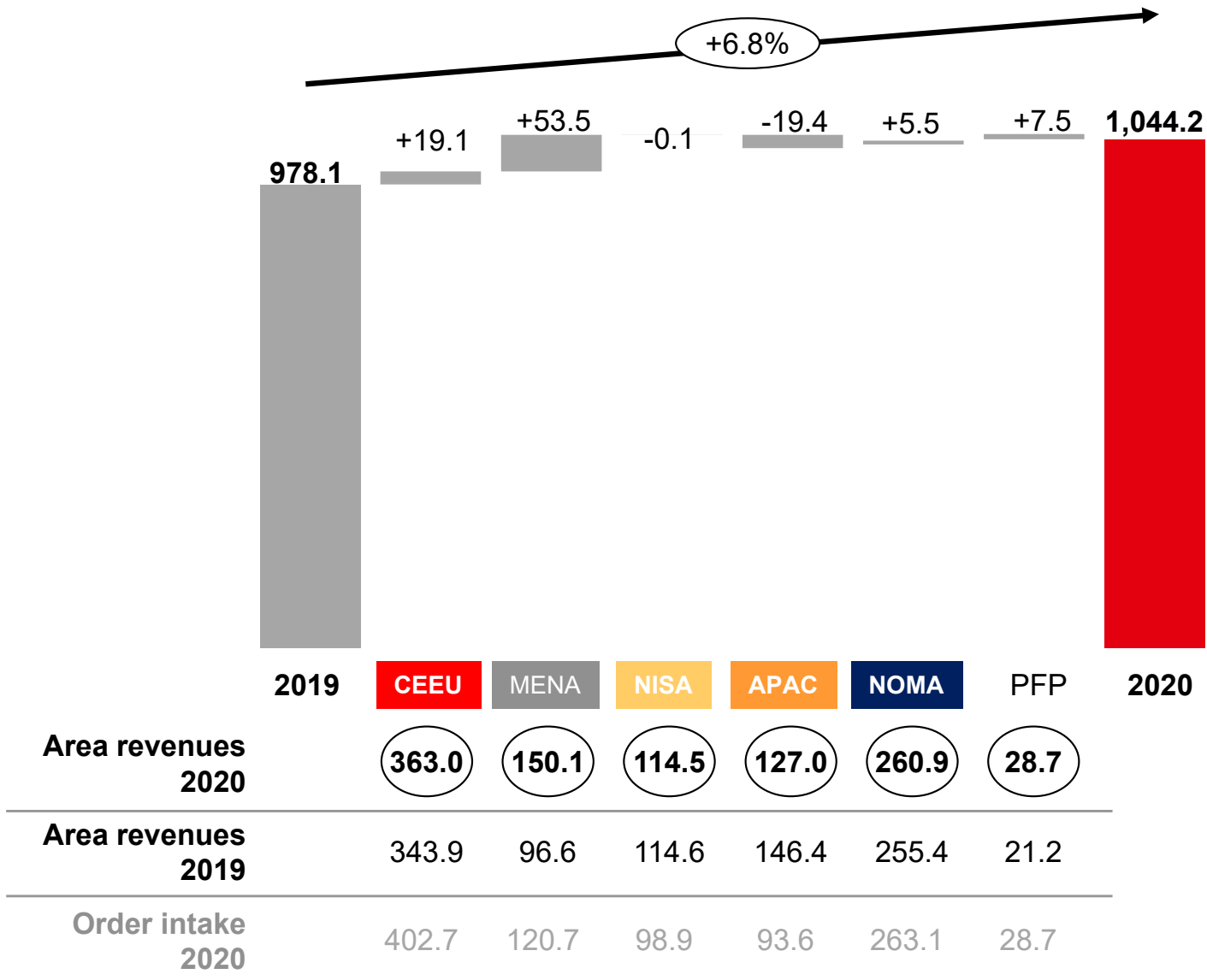


in € million	Q4 2018	Q4 2019	Q4 2020	Change
Revenues	357.4	363.6	330.3	-9.2%
Operating performance	306.5	338.8	281.7	-16.8%
EBIT	31.7	36.8	32.5	-11.7%
EBIT margin	8.9%	10.1%	9.8%	-
EBT	32.1	35.7	29.8	-16.5%
Net profit for the period	24.1	25.7	23.8	-7.4%
Cash flow from operating activities	69.8	112.9	136.0	+20.5%

Development of revenues



€ million

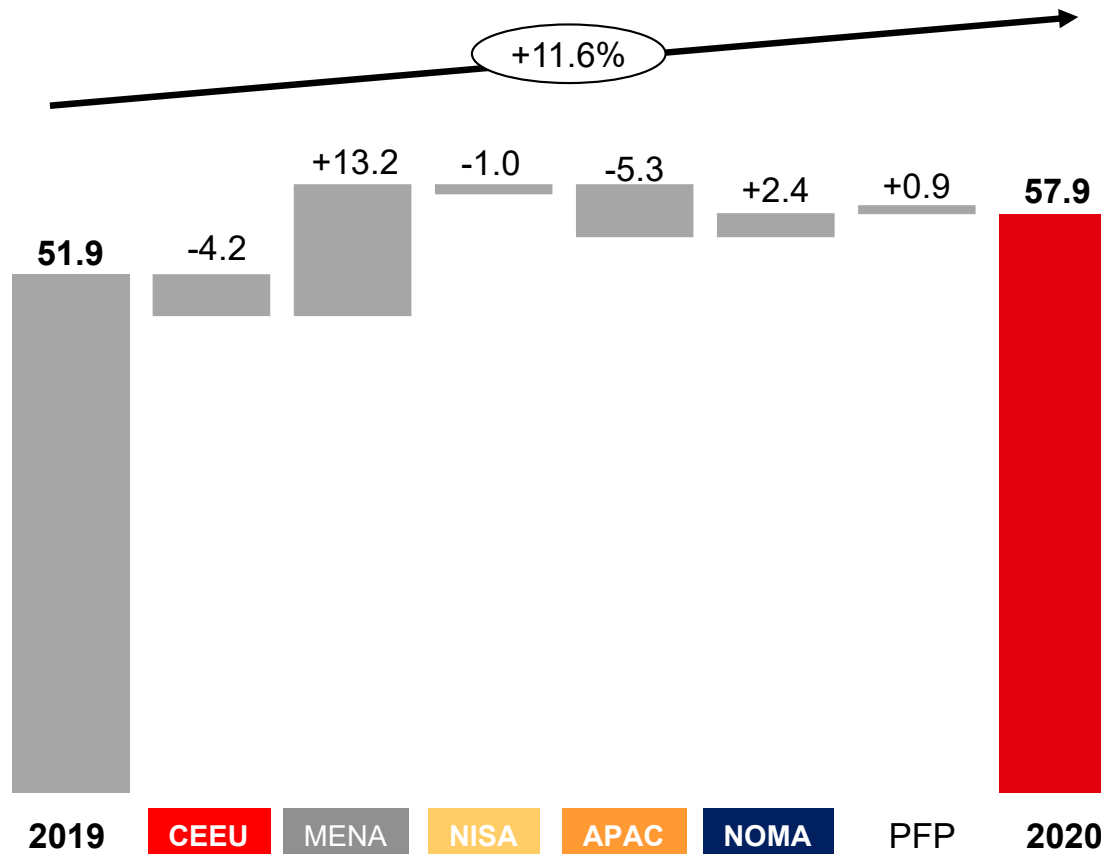


- Rosenbauer Group revenues reach new record level in 2020
- MENA area grows more than significantly at + 55.4%, CEEU area and NOMA also increase
- A total of 2,238 vehicles delivered, accounting for 78% of revenues

Development of EBIT



€ million



- Better EBIT in 2020 thanks to higher revenue volumes and lower operating expenses
- MENA area experiences a leap in earnings
- Above-average improvement in the NOMA area

Area EBIT
2020

19.5 16.2 3.5 4.4 15.1 -0.8

Area EBIT
2019

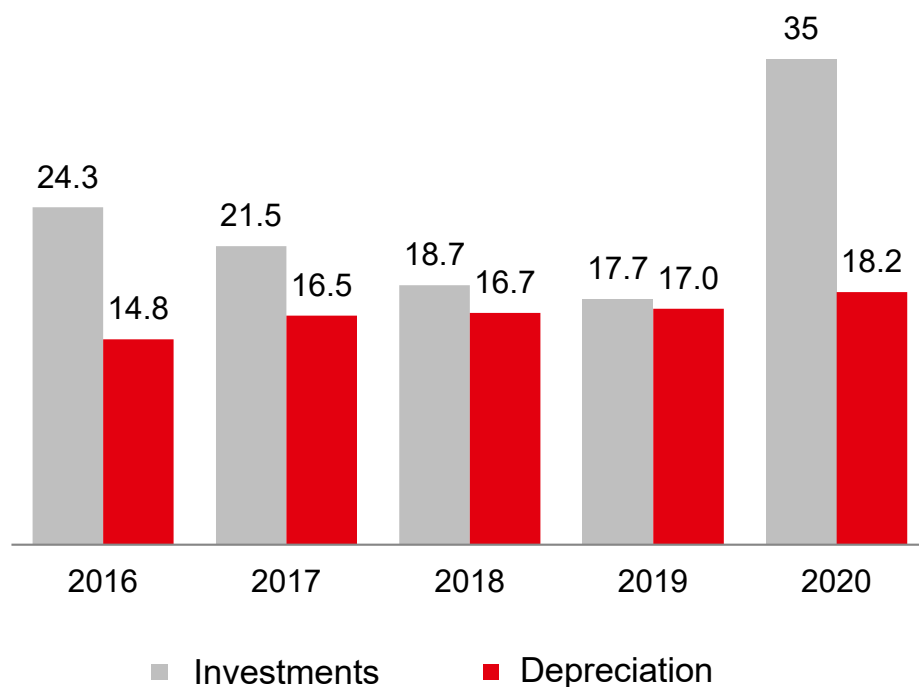
23.7 3.1 4.5 9.7 12.6 -1.7

Investments, depreciation and R&D expenses



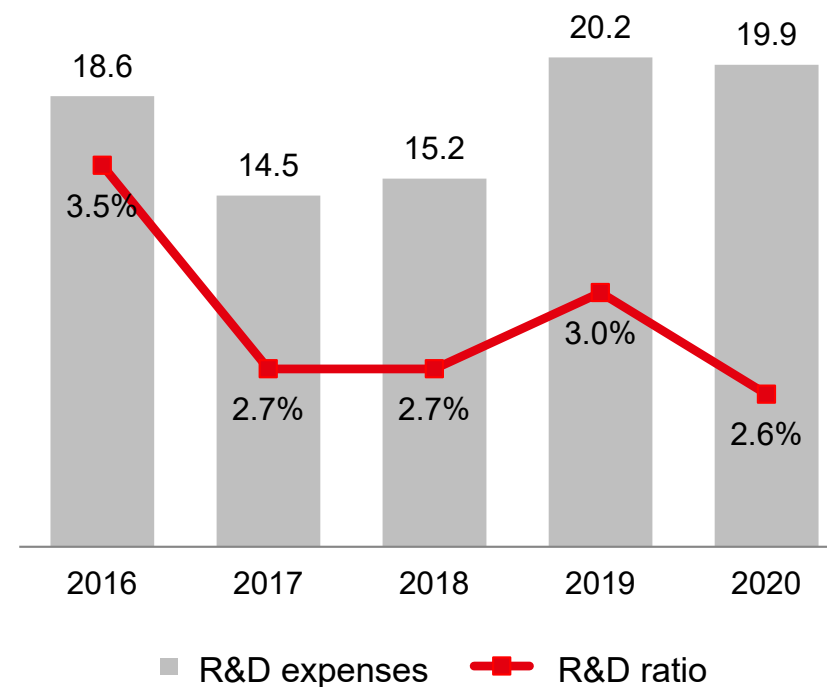
Investments, depreciation

in € million



R&D expenses, R&D expenses as a percentage of revenue

in € million/%.



- Regrouping of demonstration vehicles (€ 10.5 mio)
- Robotics Rosenbauer Karlsruhe
- Expansion Rosenbauer Slovenia

- Capitalization rate 32.9% (2019: 34.4%)
- Revolutionary Technology ready for series production
- CBS, AT Facelift, new B34 2.0 rescue platform

Statement of financial position – key figures

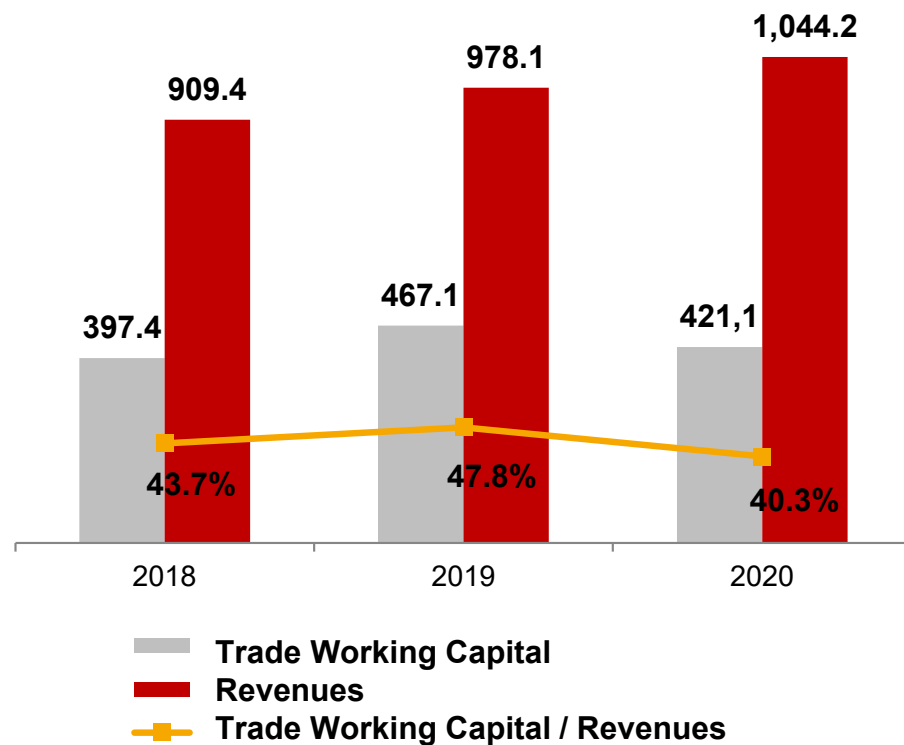


in € million	December 31, 2018	12/31/2019	12/31/2020	Change
Total assets	782.3	977.5	909.5	-7.0%
Equity ratio	30.3%	25.9%	31.6%	-
Capital employed (ø)	498.6	603.8	656.4	+8.7%
ROCE	9.8%	8.6%	8.8%	-
ROE	18.4%	18.6%	19.0%	-
Net debt	231.5	342.5	289.3	-15.5%
Gearing ratio	97.6%	135.1%	100.6%	-

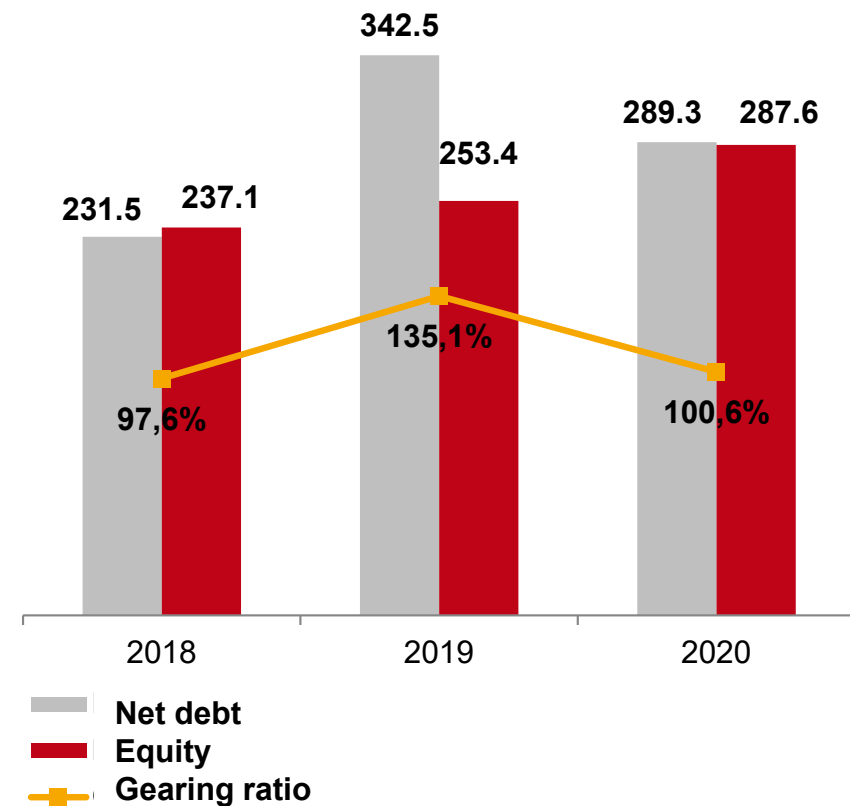
Trade working capital and financing



Trade working capital
in € million



Financing
in € million

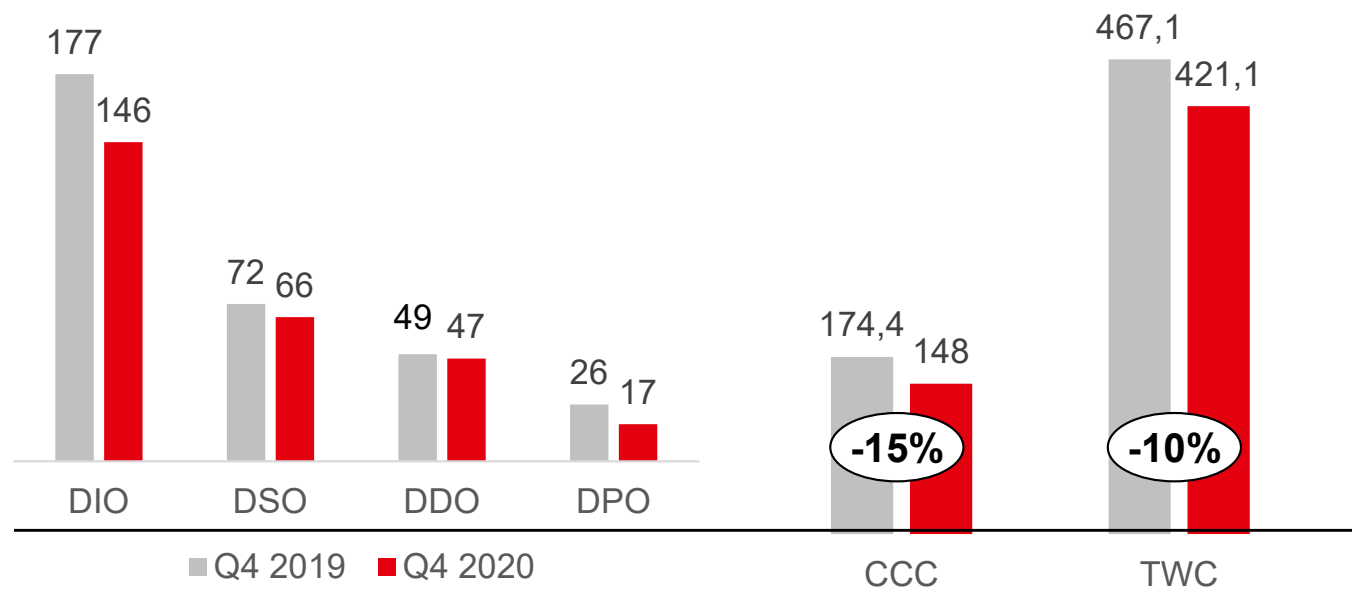
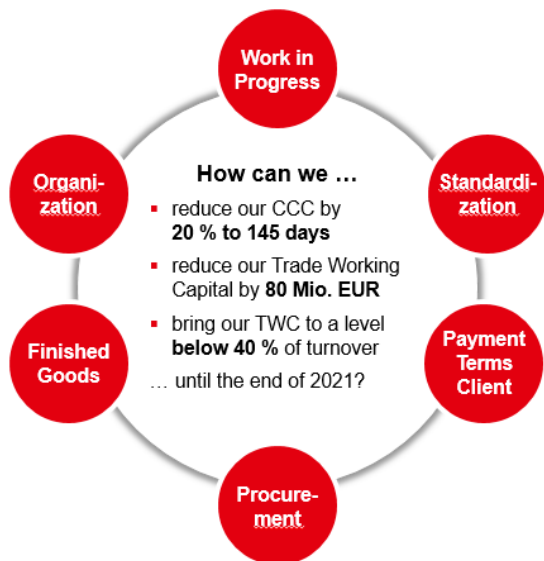


- Long throughput time of 8 to 12 months
- Advance payments ratio of 13%
- Payment on average after 66 days

Project „CCC Optimization“ (first results)



Reduction of cash conversion cycle (day) and trade working capital (€ million)

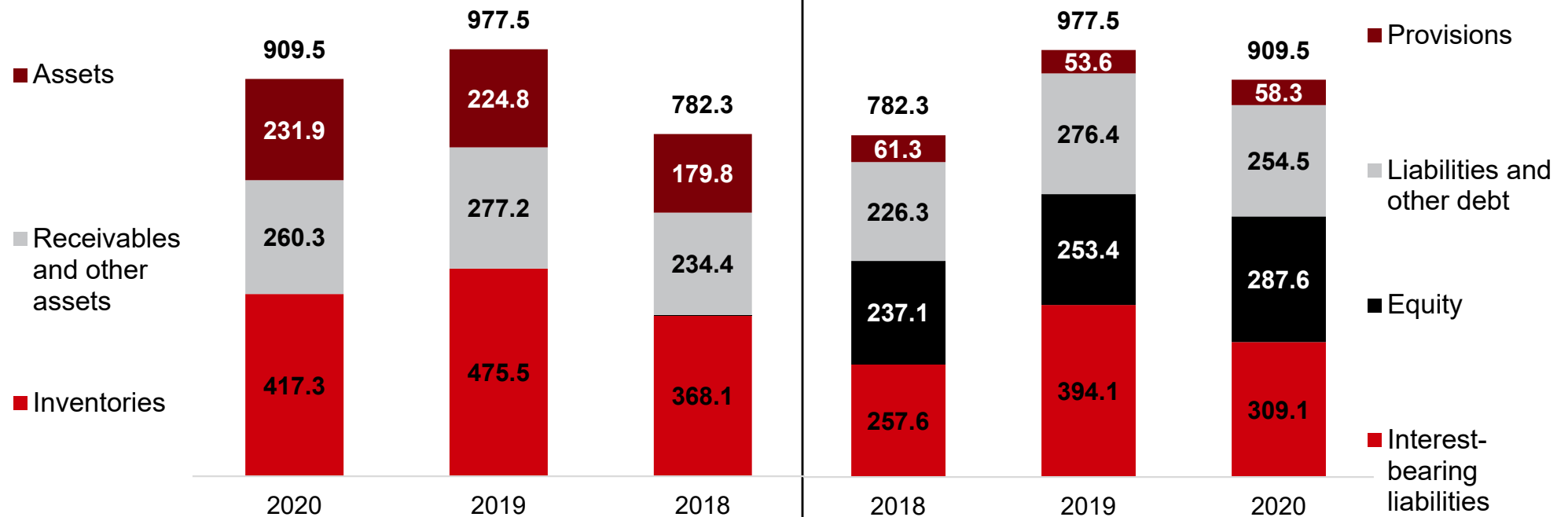


* Cash Conversion Cycle = Days Inventory Outstanding + Days Sales Outstanding – Days Downpayments Outstand – Days Payables Outstand

Statement of financial position structure



in € million



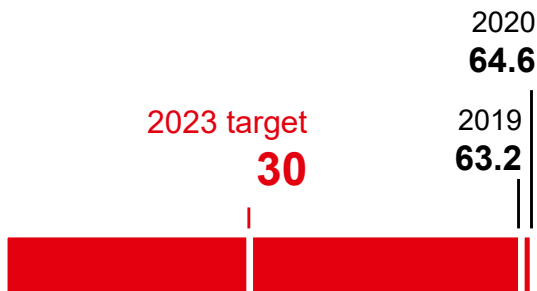
Sustainability management: Target attainment status



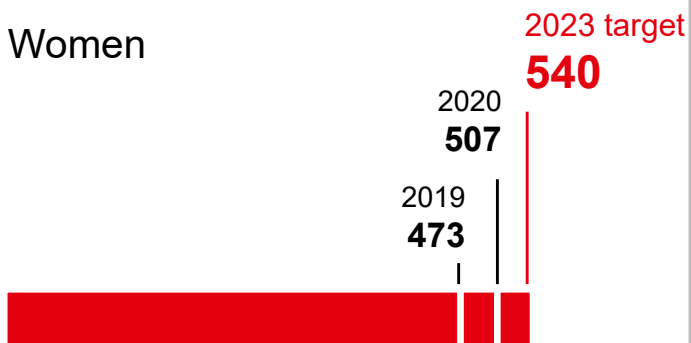
AREAS OF ACTIVITY

Responsible employer

Workplace accidents per 1 million working hours

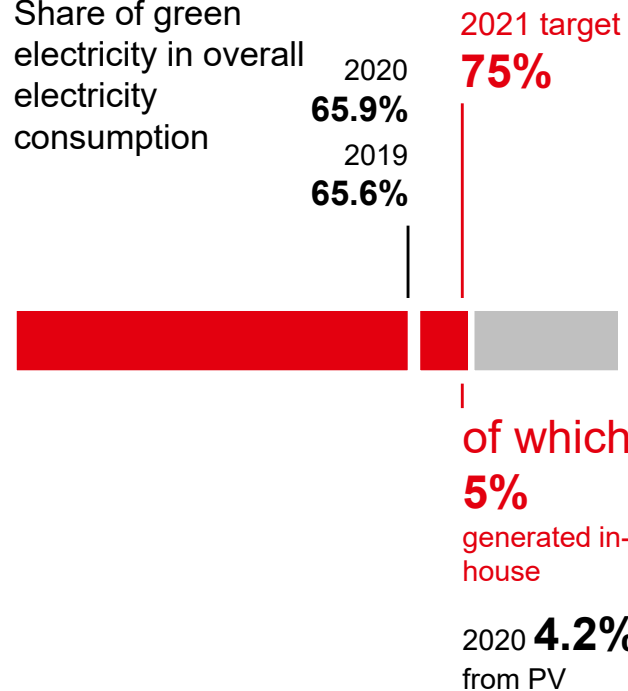


Women



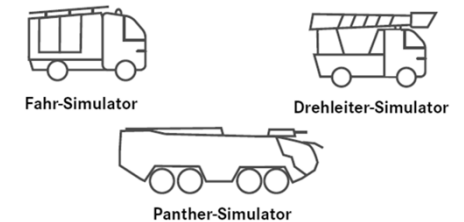
Environmentally friendly production

Share of green electricity in overall electricity consumption



Sustainable products & services

✓ Increase sales of training simulators; increase variety



✓ Annual savings of 100,000 m² of plastic film in helmet production from 2019

Sustainability management: Measures for 2021



Completion of TCFD (Task Force on Climate-related Financial Disclosures) → Risk and opportunity analysis with regard to climate crisis

Further development of a sustainable supply chain management

Establishment of Rosenbauer as a partner to emergency services to improve hygiene during deployments and ensure the health and safety of emergency services (worldwide campaign planned to promote and increase awareness of operational hygiene among fire services)

First report to the Carbon Disclosure Project (CDP) in 2021

Initial certification of anti-corruption management system according to ISO 37001 by the end of 2021





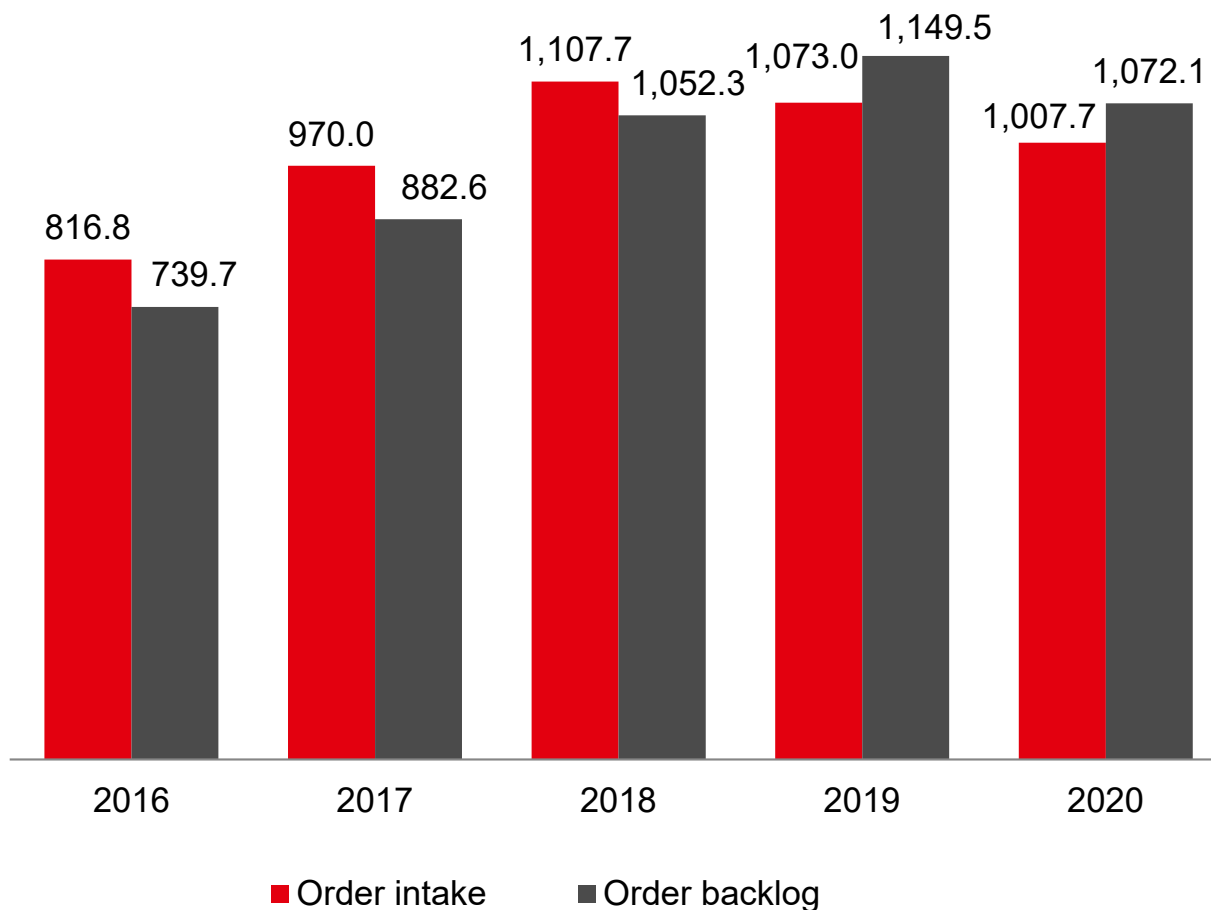
Outlook



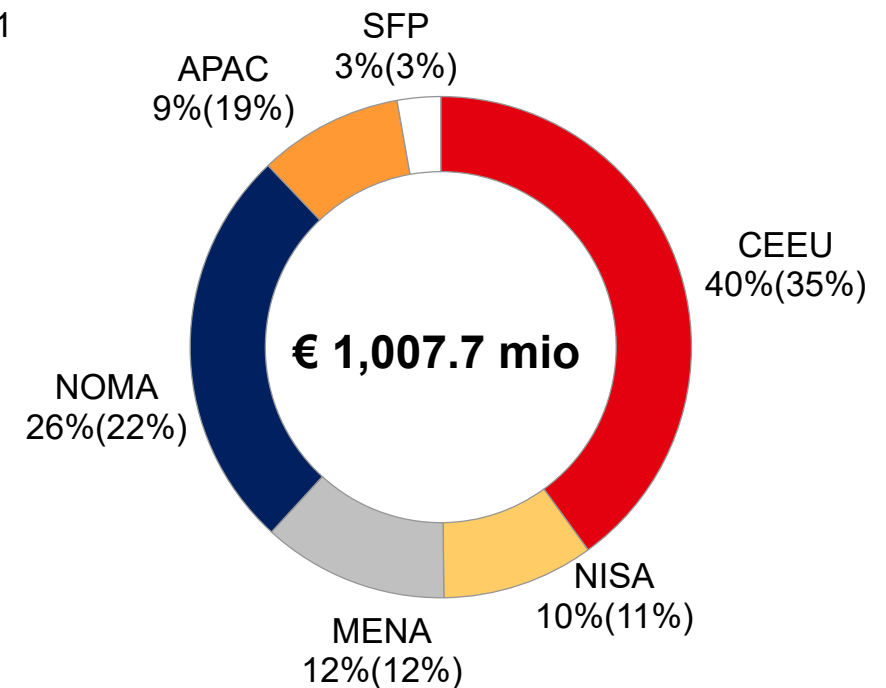
Order intake / backlog



Order intake/backlog € million



Order intake 2020 by Area (2019)



- Demand for firefighting technology recovered in the second half of 2020, so the global firefighting industry sector is expected to trend sideways this year.
- Europe and the Middle East in particular should be able to continue their market growth. The demand situation in North America should stabilize, and Asia is expected to see a slight recovery after a significant decline in the previous year.
- New mutations of the SARS-CoV-2 virus and vaccine distribution continue to cause uncertainty.
- The Rosenbauer Group has started the new year with a very solid order backlog of € 1,072.1 million and thus a high level of predictability is given.
- The conclusion of a syndicated loan in November of the previous year ensures long-term liquidity and planning security. Ongoing efforts to increase efficiency will be continued.
- Based on a solid order book, the Executive Board expects the company to achieve stable revenues and, once again, an EBIT margin of around 5% in 2021. Possible disruptions to business as a result of the COVID-19 pandemic do not permit a more precise forecast at the current time.

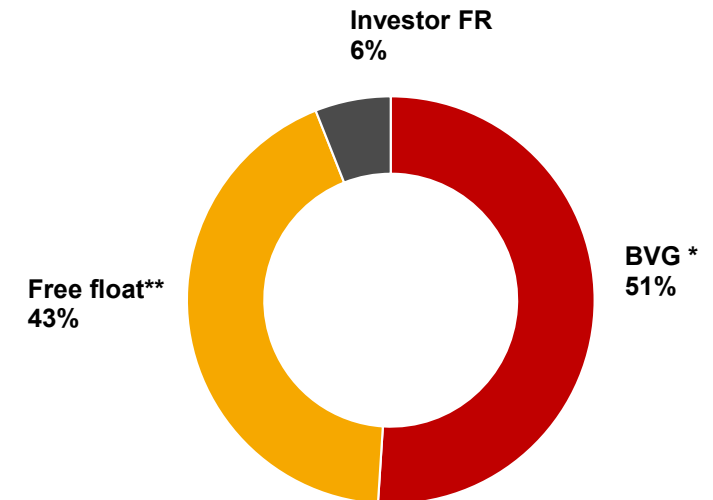
Rosenbauer share



	2019	2020
Highest price in €	45.6	45.2
Lowest price in €	33.1	23.4
Closing share price in €	40.2	36.3
Market capitalization in € million	273.4	246.8
Dividend in €	0.80	1.50 ¹⁾
Dividend yield in %	2.0%	4.1%
Earnings per share in €	3.7	4.3

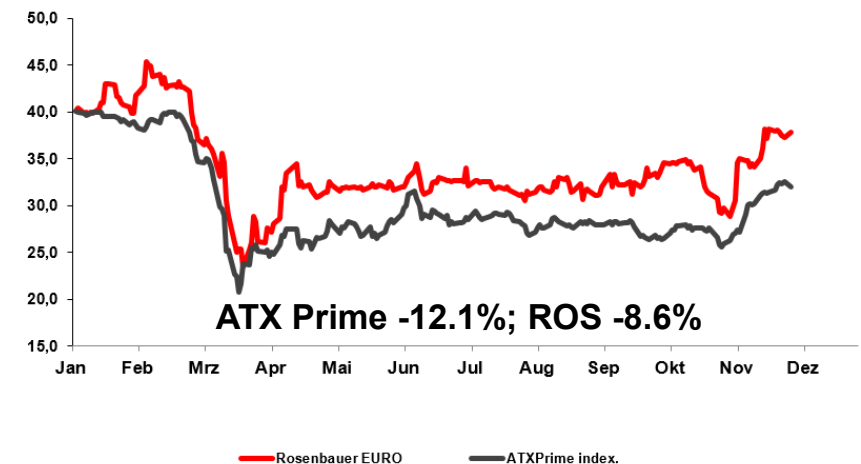
¹⁾ Proposal to the Annual General Meeting

Indices: ATPX, AFA, AIGS, AP8, AXGP, NAP8, NTFA, TAP8, TFA, VOX, WBI



* Rosenbauer Beteiligungsverwaltung GmbH

** The non-voting right registered shares are attributed to the free float.





Thank you for your attention!

Q&A





Appendix



Executive Board and employee figures



Dieter Siegel
CEO

Corporate Development | Human Resources | Strategy | Innovation & Marketing | Group Communication | Fire & Safety Equipment | Product Management



Sebastian Wolf
CFO

Audit | Controlling | Accounting/Tax | Treasury | Legal & Compliance & Insurance | Export Finance | Investor Relations/CSR | IT



Andreas Zeller
CSO

Area CEEU | Area NISA | Area APAC | Area NOMA | Area MENA | Customer Service | Sales Administration



Daniel Tomaschko
CTO

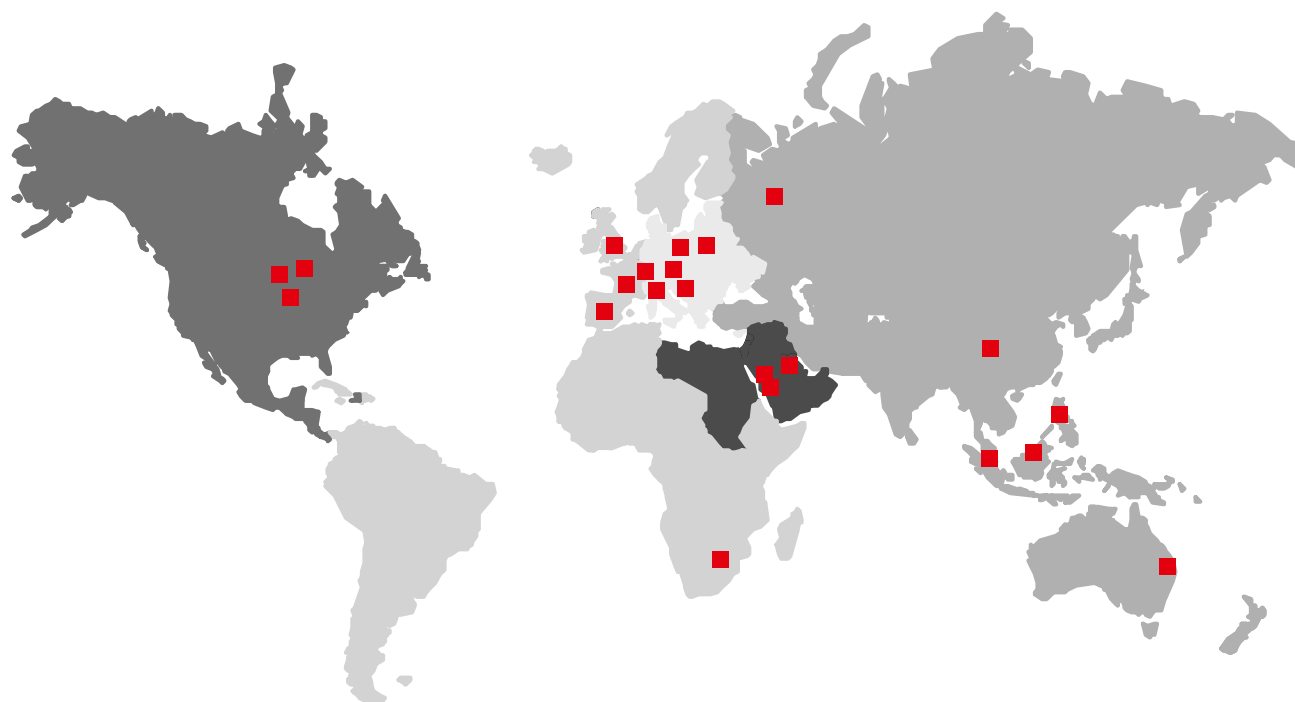
Supply Chain Management | Central Technics | Center of Competence | Operations | Preventive Fire Protection

Number of employees (as of reporting date)

	Austria	USA	Germany	RoW	
31.12.2020	1,621	911	979	473	3,984
31.12.2019	1,558	829	963	478	3,828
31.12.2018	1,442	841	906	432	3,621
31.12.2017	1,350	830	853	372	3,405
31.12.2016	1,401	793	842	339	3,375

Rosenbauer also employs 244 temporary workers.

Worldwide network of production, service and sales locations



AMERICA

Lyons, South Dakota
Fremont, Nebraska
Wyoming, Minnesota
Rosenbauer America

MIDDLE EAST / AFRICA

SAUDI ARABIA

Jeddah
KAEC
Riyadh

SOUTH AFRICA

Halfway House

ASIA/ AUSTRALIA

CHINA

Kunming

SINGAPORE

SINGAPORE

PHILIPPINES

Mandaluyong

BRUNEI

AUSTRALIA

Brisbane

Segment reporting by Area

CEEU:	Central & Eastern Europe
NISA:	Northern Europe, Iberia, South America, Africa
APAC:	Asia, Pacific, Australia, China
NOMA:	North & Middle America
MENA:	Middle East & North Africa

Production

Sales/Service

Around 220 sales partners worldwide.

EUROPE

AUSTRIA

Leonding
Neidling
Graz
Telfs

FRANCE

Chambéry
Meyzieu

GERMANY

Karlsruhe
Luckenwalde
Mogendorf and Gladbeck
Bad Abbach-Lengfeld
Viersen

ITALY

Rovereto
Andrian

POLAND

Warsaw

RUSSIA

Moscow

SLOVENIA

Radgona

SPAIN

Linares
Madrid

SWITZERLAND

Oberglatt

UNITED KINGDOM

Holmfirth

Leading system provider for fire protection

(Product segments and % of group revenues; as of Dec. 31 2020)



Vehicles
78%

Municipal
vehicles



42%

ARFF
vehicles



15%

Aerials



14%

Industrial
vehicles



8%

7%

3%

4% sonstige Umsätze



Fire & Safety
Equipment



Customer Service



Preventive Fire
Protection

The innovative year 2020



RFC POLY extinguishing systems
(5 August)



RTE FX nozzle
(19 August)



GLOROS T1
Protective gloves
(3 September)



L27A-XSC aerial ladder
(14 September)



Multifunctional RTE robot
(23 September)



Revolutionary Technology RT
(23 September)



RTE RC Profile
Roll-on / roll-off container
(8 October)



L32A-XS Flat aerial ladder
(8 October)



Logistics vehicle
Volvo FL Electric (8 October)



RFC CAFS Cube
(28 October)



RFC CUTTEX
Cutting extinguisher system
(28 October)



Modular Technology MT
(28 October)



Compact Technology
CT Frame (28 October)



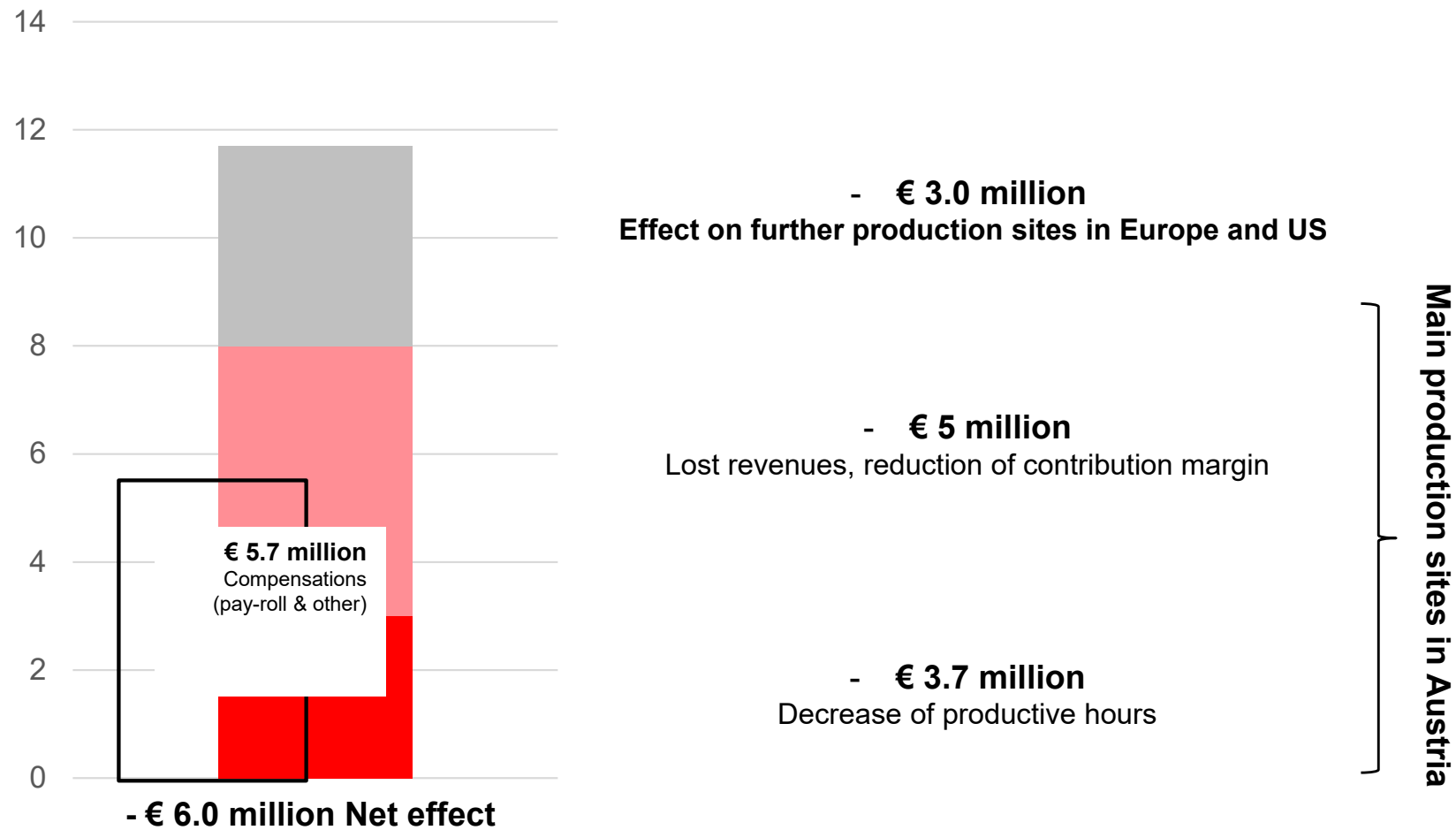
Advanced Technology AT
(28 October)



BOROS
(26 February 2021)



Financial strain from COVID-19 pandemic



Financial calendar



April 9, 2021	Publication of the results 2020
May 18, 2021	Publication of the Interim Statement Q1 2021
May 26, 2021	29th Annual General Meeting (virtual)
August 13, 2021	Publication of the Half-year Financial Report 2021
November 16, 2021	Publication of the Interim Statement Q3/2021