



# EARNINGS RELEASE FY 2022

March 31, 2023



# KEY Messages – Fiscal year 2022



- Major Break-Through : Revenues exceed one billion for the first time
- Delivered on guidance: Revenues > EUR 1 bn // plus 6 % adj. EBITDA Margin
- Exceptional strong finish of 2022 in Q4 by dedicated team and strong focus
- Key Success Element: Diversification Strategy on Chassis paid off
- Massive Product Offensive launched with 16 new Models for model year 2023
- Investment in Innovation Strategy: Electrification, Digitalization, Lightweight
- Key Capacity Investments implemented and initiated (approx. 35.000 units by mid 2023)
- Order Backlog remains at high levels
- Strong revenue growth and improvement in earnings expected for 2023

**EUR 1,049.5 million**

**Net revenue**

**29.556**

**Units sold**

**6,7 %**

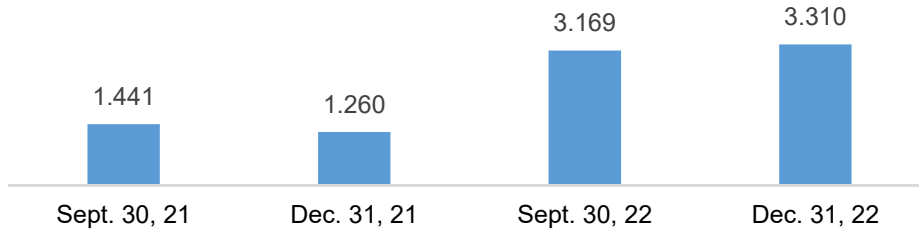
**Adj. EBITDA margin**

# Multi-brand Chassis strategy a key driver for our Product Offensive

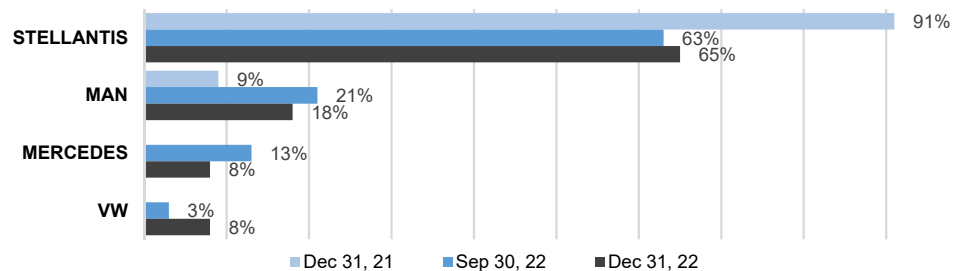
- Strategic decision to diversify Chassis Supply base to 5 different brands
- Since Q3 stable Chassis Supply with Safety Stock for smooth production planning

## Significant improvement in the supply of chassis

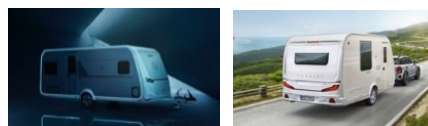
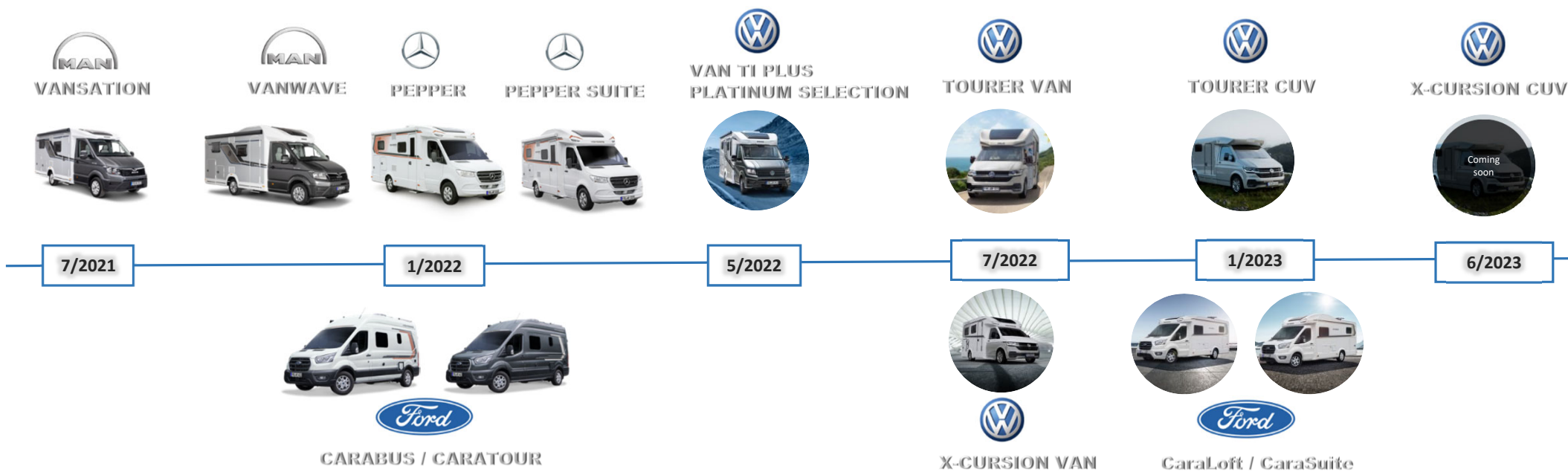
(units on stock)



## Brand mix in the premium segment



# Product Offensive: New Models for MY 2023



Two new caravans for the MY2023

# Market momentum remains at high level

## Registrations 2022 characterized by challenging supply chains

- Demand for motorhomes, camper vans and caravans remained strong throughout Europe in 2022
- Supply chains and workforce bottlenecks put a strain on the delivery situation
- A total of 218,301 units were registered, 16.1 % less compared to 2021 – thereof ~ 91,000 in Germany

### Market outlook

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- Leisure vehicles as a sustainable way of travel remain fully in trend.
- General trends such as aging demographics, regional vacations, flexibility in work from anywhere continue to support.
- The supply situation for end customers will continue to improve in the course of the year.
- Orders can be fulfilled more easily and waiting times for ordered vehicles are becoming shorter.

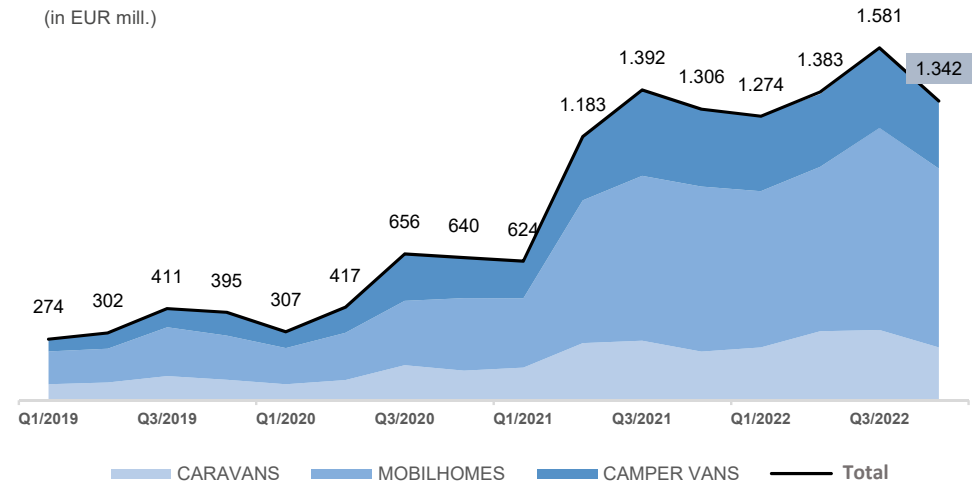


# Order backlog remains at a high level

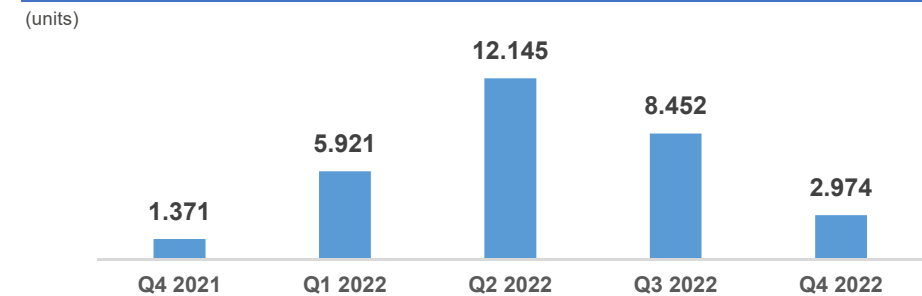
- Order intake in the fourth quarter significantly up year on year
- Order backlog characterized by challenges in the supply chains
- General Trend: High proportion of motorized vehicles - 58 %



## Order backlog as of December, 2022



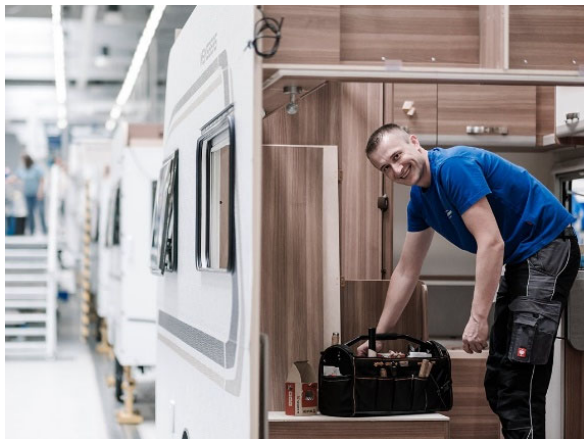
## Order intake



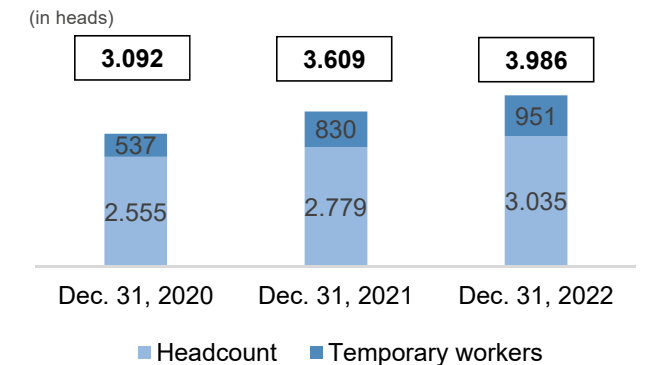
# Snapshot – Fourth Quarter 2022

## A record result with potential

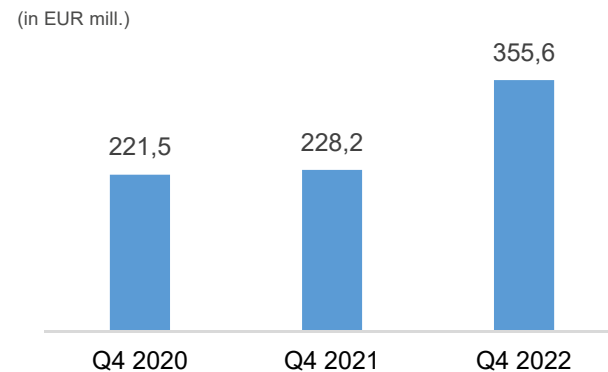
- We invested in qualified and well-trained employees, who form the basis for this record result
- Staffing, capacity investments and multi-brand strategy as a basic requirement for strong growth in Q4
- Flexibility due to high percentage of temporary workers: 24%.



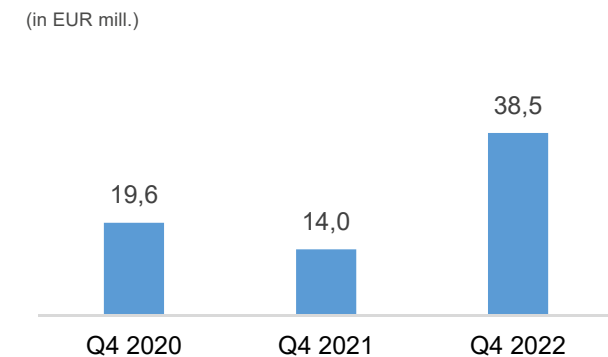
### Headcount



### Revenue



### EBITDA (reported)



# Capacity Investments

**PLANT JANDELSBRUNN**



READY BY MID 2023

**ASSEMBLY LINE HUNGARY**



RUNNING SINCE 2022

**SHOWROOM AND PRODUCTION SCHLÜSSELFELD**

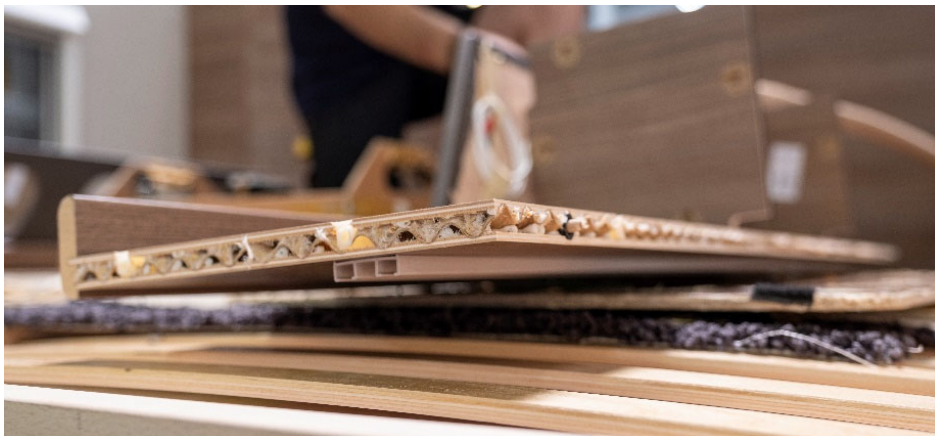


READY SINCE 2022



# Innovation: Electrification, Digitalization, Lightweight

**KnausTabbert**  
Wir bewegen



# FINANCIALS

# Key Financial Topics 2022

- Promissory Note of EUR 100 mill. issued to fund long-term investments
- First nine months utilization rate low thru reduced Chassis Supply (lower EBITDA)
- Starting Q3 Chassis Supply picked up thru diversification strategy (5 OEMs)
- Increased Working Capital requirements for Chassis Safety Stock and Unfinished Vehicles (missing parts)
- Exceptionally strong Q4 performance
- Continuity in Dividend Strategy proposing 1.5 EUR per share



# FY 2022 - KEY FACTS



**EUR 1,049.5 million**

Net revenue

**EUR 70.1 million**

Adj. EBITDA

**6,7 %**

Adj. EBITDA margin

**EUR 1.3 billion**

Order book

**EUR 1.50**

Dividend proposal



# KEY FIGURES

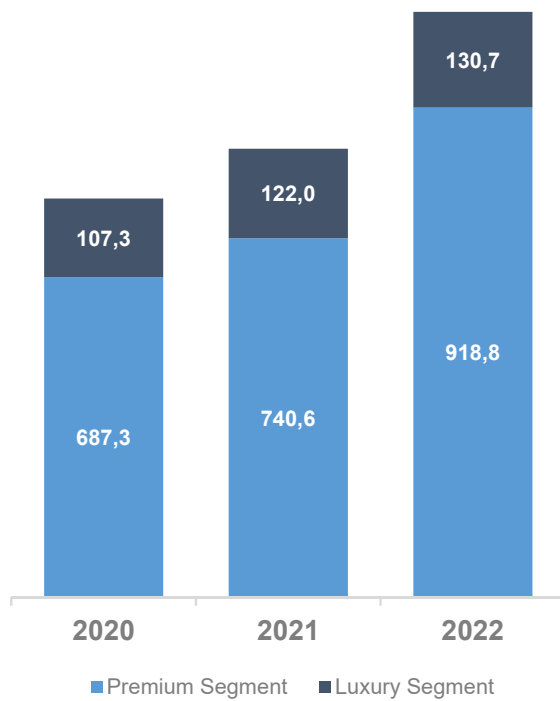
in EUR mill.	FISCAL YEAR			
	2020	2021	2022	Change
<b>Net revenue</b>	<b>794.6</b>	<b>862.6</b>	<b>1,049.5</b>	<b>21.7%</b>
Premium	687.3	740.6	918.8	24.1%
Luxury	107.3	122.0	130.7	7.1%
<b>Gross Revenue</b>	<b>806.1</b>	<b>889.3</b>	<b>1,078.2</b>	<b>21.2%</b>
<b>Adj. EBITDA</b>	<b>67.7</b>	<b>60.7</b>	<b>70.1</b>	<b>15.5%</b>
Adj. EBITDA margin	8.5%	7.0%	6.7%	-0,3 pp
EBITDA	66.0	59.4	69.3	16.6%

Q4		
2021	2022	Change
<b>228.2</b>	<b>355.6</b>	<b>55.9%</b>
196.0	315.7	61.0%
32.1	39.9	24.3%
<b>213.9</b>	<b>351.2</b>	<b>64.2%</b>
<b>14.2</b>	<b>39.0</b>	<b>174.8%</b>
6.2%	11.0%	4,8 pp
14.0	38.5	174.5%

# REVENUE BREAKDOWN

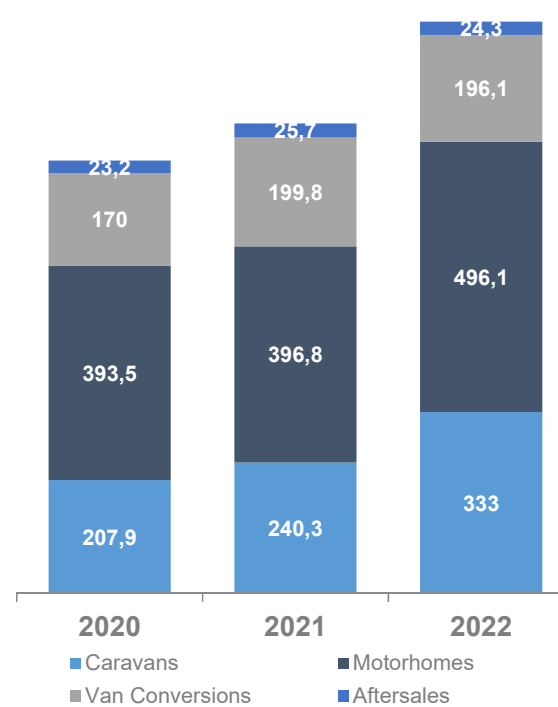
## REVENUE PER BUSINESS SEGMENT

(in EUR mill.)



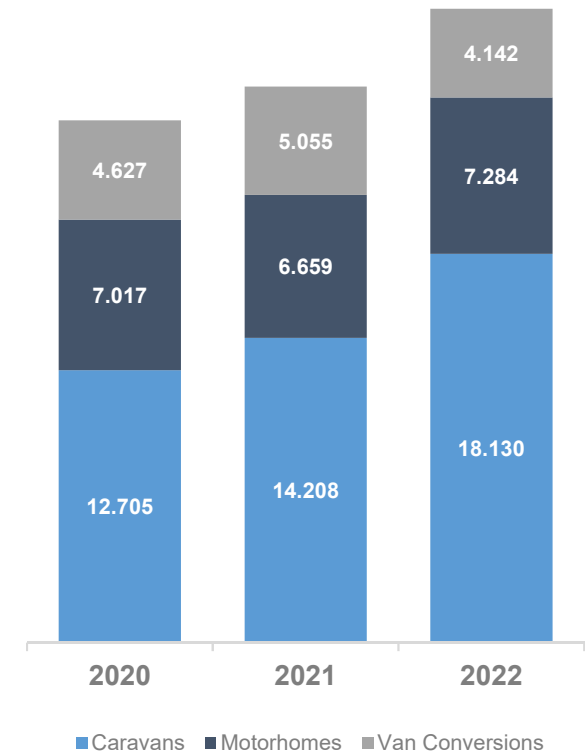
## REVENUE PER PRODUCT CATEGORY

(in EUR mill.)



## UNITS PER PRODUCT CATEGORY

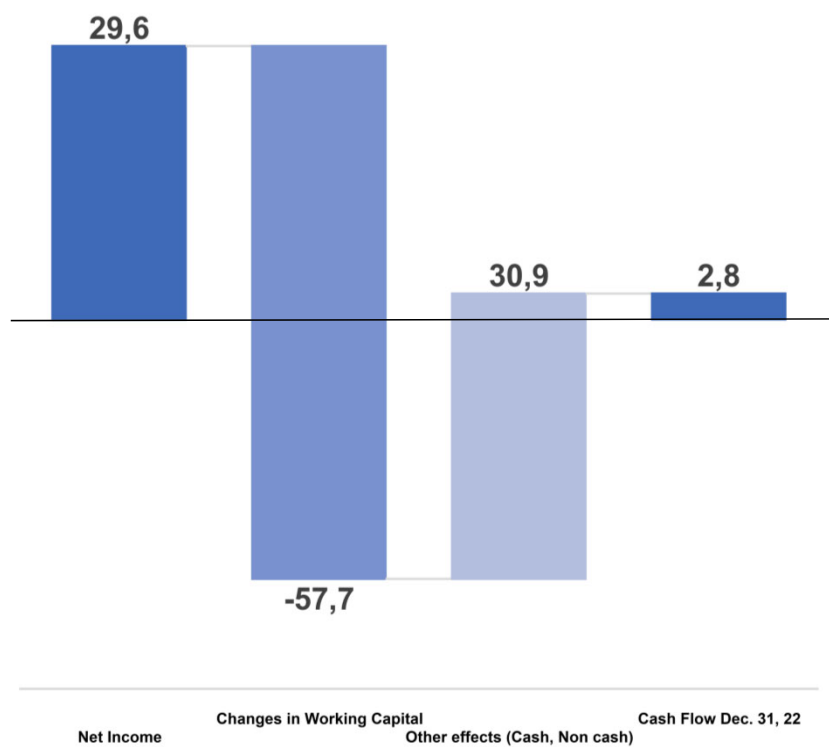
(in units)



# Key Financial Ratios

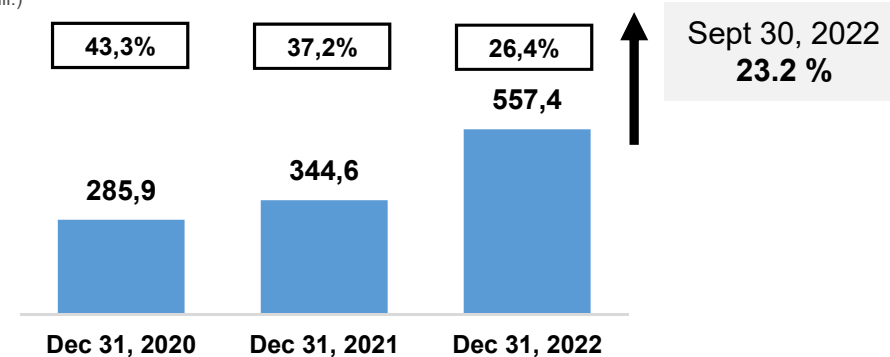
## OPERATING CASH FLOW

(in EUR mill.)



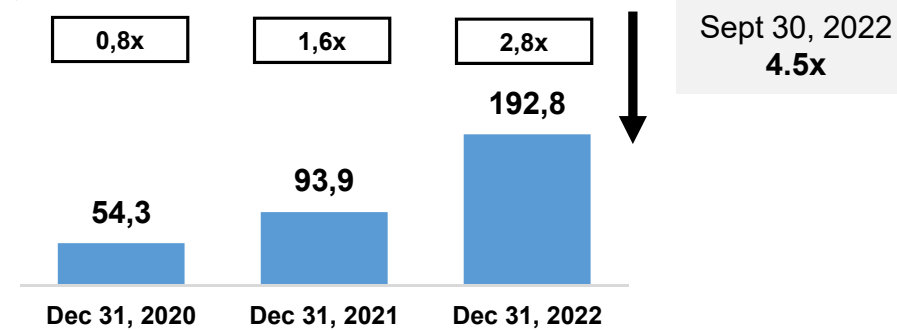
## TOTAL BALANCE SHEET & EQUITY RATIO

(in EUR mill.)



## NET DEBT & NET DEBT RATIO

(in EUR mill.)





# OUTLOOK / Guidance 2023



# Guidance 2023



Based on the order backlog of EUR 1.3 billion as of the end of December 2022, as well as the expected positive product mix effects and the changed purchasing strategy for chassis (see section "Supplier management"), the Management Board expects strong revenue growth, before price increase effects, in the 2023 financial year. Price increases towards dealers of the Knaus Tabbert Group are generally planned in a range of 6-8 % in the 2023 financial year. Profitability, expressed in terms of adjusted EBITDA and the adjusted EBITDA margin, will improve significantly as a result of targeted revenue growth and the resulting economies of scale and improved product mix.

***In summary, the Management Board of Knaus Tabbert AG expects strong revenue growth compared to the previous year and an adjusted EBITDA margin ranging between 7.5 % and 8.5 % for the 2023 financial year. However, this requires an easing of the supply chains and, consequently, the availability of components and other materials in line with the carefully considered planning premises.***

Moreover, this forecast is based on the assumption that the global economic and industry-specific environment, particularly with regard to the further unfolding of the conflict between Russia and Ukraine and the supply chain situation, will not deteriorate further than expected

This outlook is an excerpt from the financial report 2022

**Q AND A**

