



Knaus Tabbert AG

2020 Results | IR Conference Call

31. March 2021

**Knaus Tabbert**
Wir bewegen



Highlights 2020



Financials



Market & Strategy



Outlook

Strong fiscal year despite challenging market environment

EUR 795 million

Net revenue

+2% compared to 2019

EUR 68 million

Adj. EBITDA¹⁾

+4% compared to 2019

8.5%

Adj. EBITDA margin

Compared to **8.3%** in 2019

EUR 1.50

Dividend per share²⁾

18,736

Units in the order-book
for 2021+

EUR 640 million

Order volume at the
end of Dec. 2020
compared to **EUR 395m** 2019





Resumption and stabilization of production in Germany after Corona shutdown thanks to 3,000 dedicated employees



Successful IPO provides financial flexibility for future growth



Ground-breaking for expansion of the Hungarian facility



Very successful participation at the **Caravan Salon in Düsseldorf**



Launch of the **RENT AND TRAVEL App**



Continues to **drive innovation** of the LV-industry



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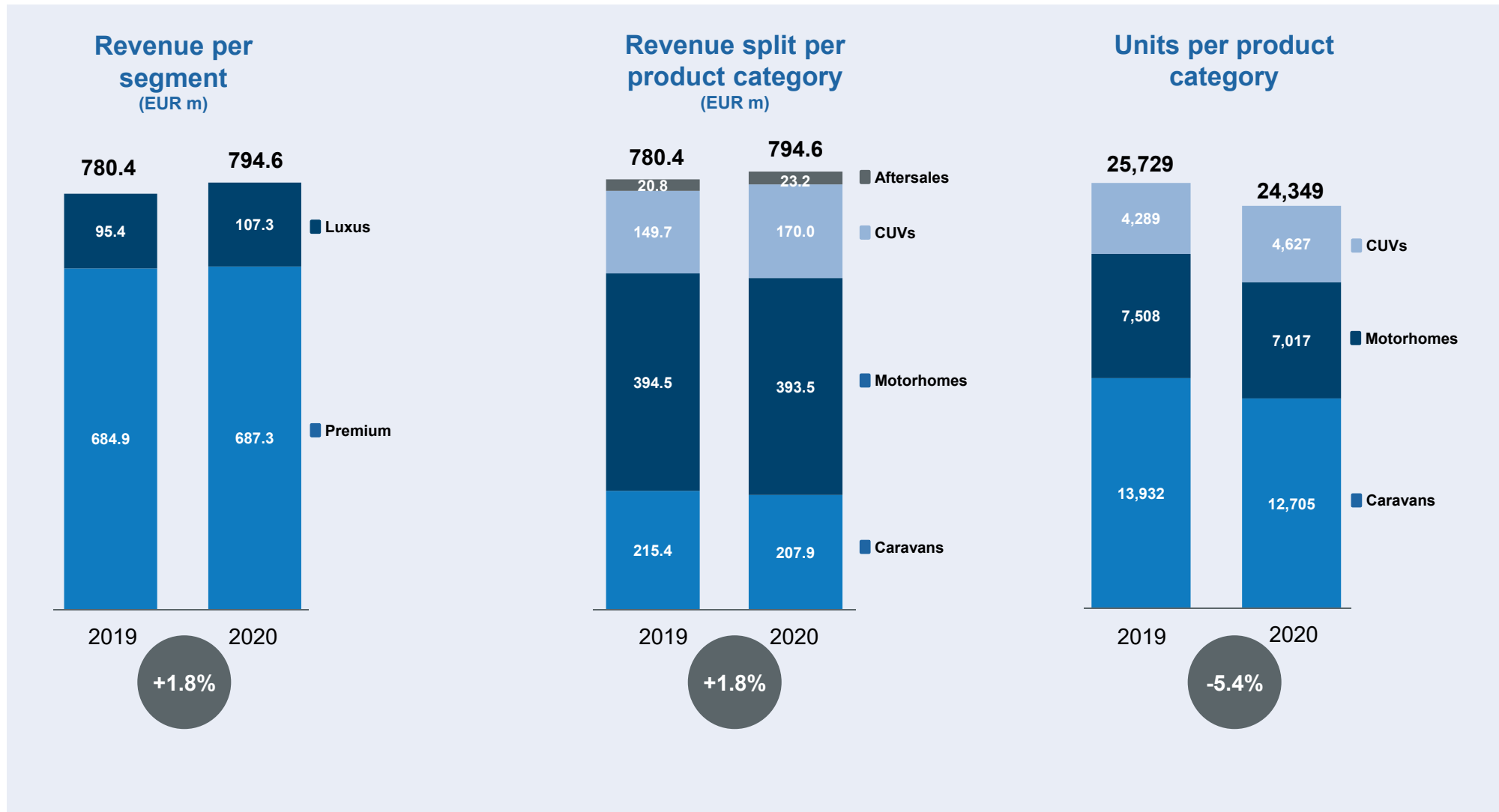


Outlook

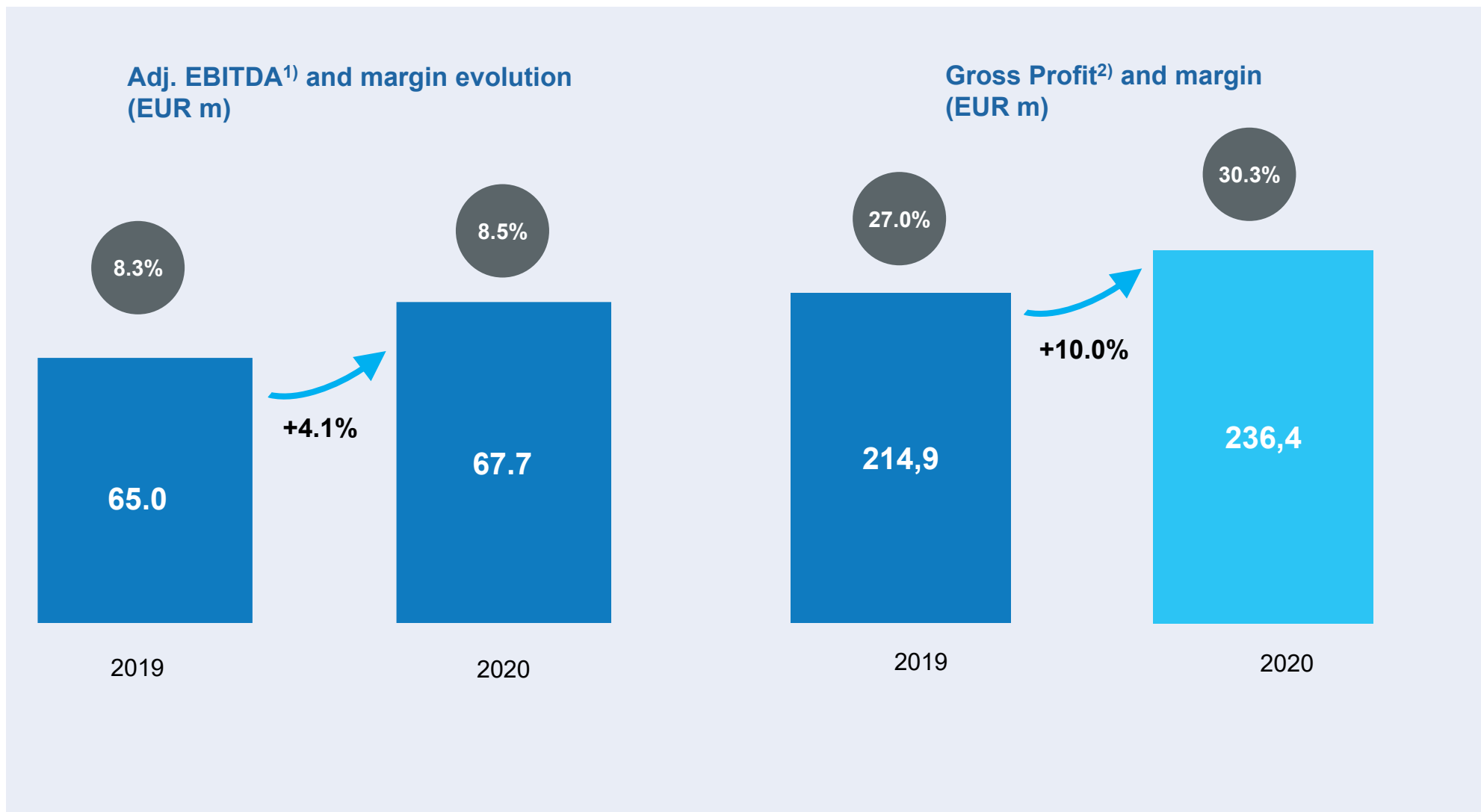
All key figures improved in 2020

in EUR m	Full year			Fourth Quarter		
	2019	2020		2019	2020	
Net revenue	780.4	794.6	1.8%	226.1	221.5	(2.0)%
Premium	684.9	687.3	0.3%	199.1	192.5	(3.3)%
Luxury	95.4	107.3	12.4%	27.1	29.0	7.0%
Gross revenue	803.5	806.1	0.3%	216.8	228.9	5.6%
Adj. EBITDA¹⁾	65.0	67.7	4.1%	20.1	20.3	1.0%
Adj. EBITDA margin	8.3%	8.5%	0.2 pp	9.3%	8.9%	(0.4) pp
EBITDA	64.3	66.0	2.7%	19.9	19.6	(1.5)%
Equity ratio	31.6%	43.3%	11.7 pp	31.6%	43.3%	11.7 pp
Net debt ratio	31.0%	19.0%	12.0 pp	31.0%	19.0%	12.0 pp

We increased revenues in a challenging environment thanks to a shift towards higher-valued vehicles



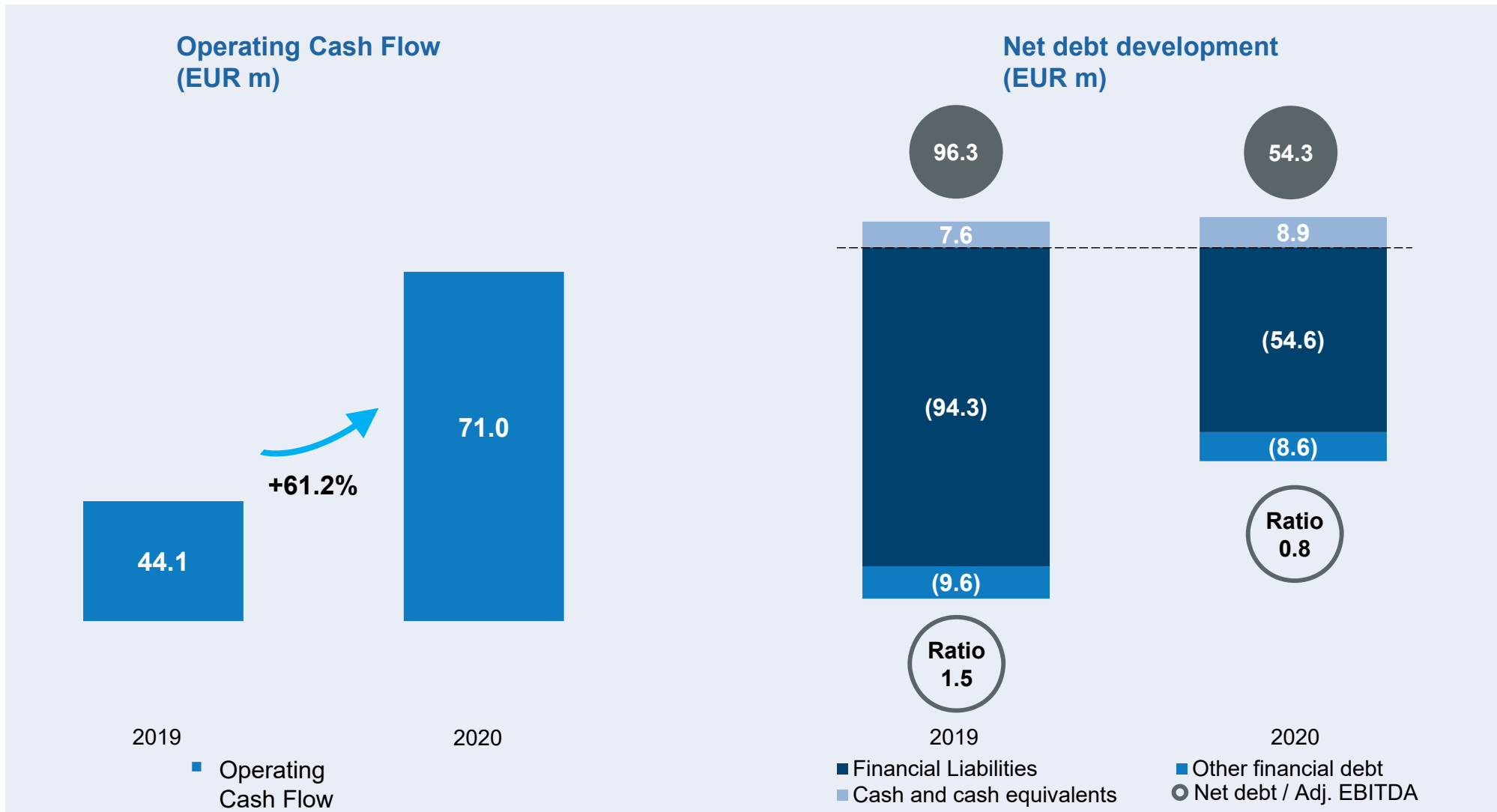
Profitability on track despite challenging environment



Notes: 1) Adjustments of EUR 1.7 million for 2020 mainly relate to transaction and consulting costs

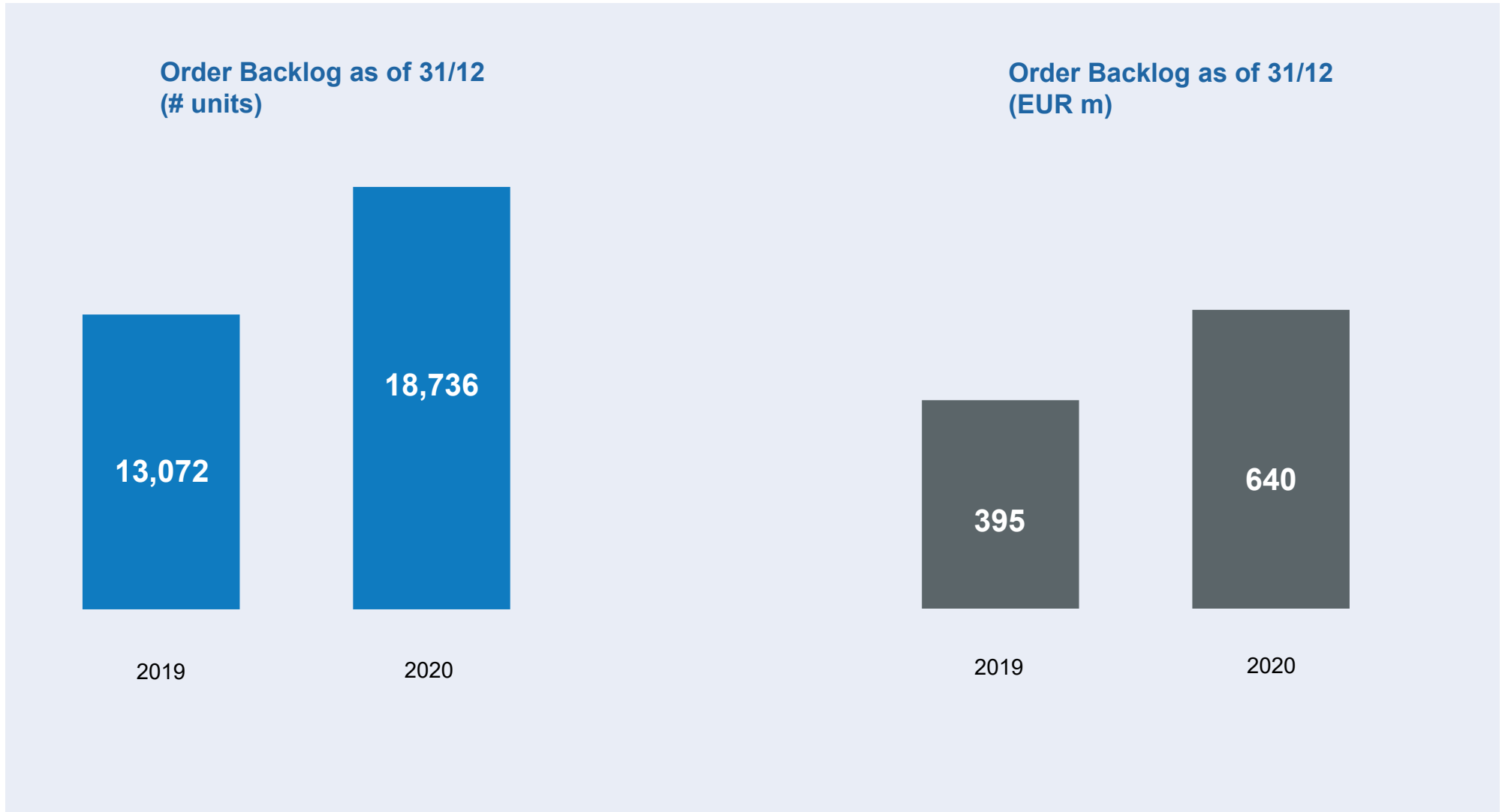
2) Gross profit = Net revenues minus material expenses

Efficient Working Capital Management boosts Cash Flow from Operations



Record order backlog driven by sustainable demand

Order backlog development





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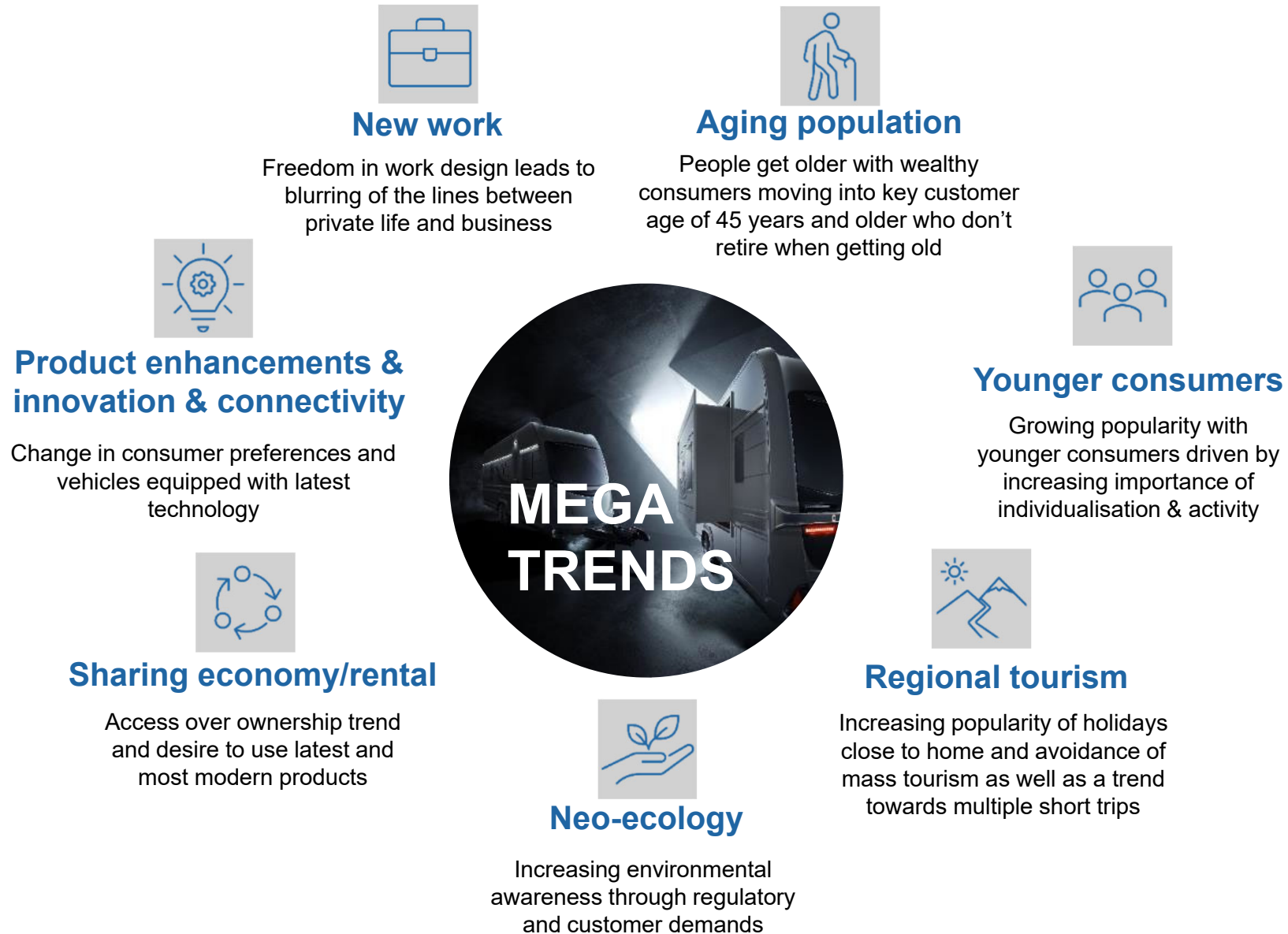


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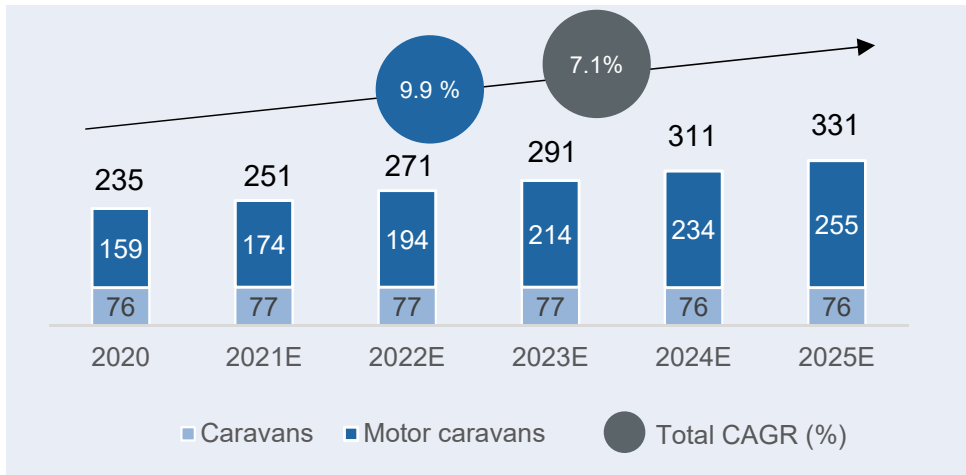
Strong, sustainable and structural megatrends provide strong growth opportunities...



... leading to an accelerated market development which we want to shape.

Strong growth dynamics estimated

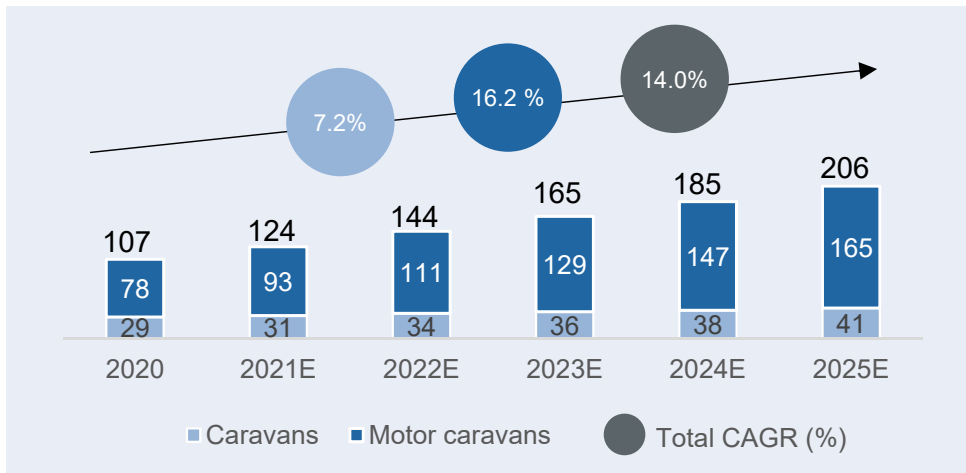
European leisure vehicles registrations (k units)



Market expectation has significantly increased since the last forecast in 2020

The overall market in Europe is now expected to grow with a CAGR of 7.1% (previously 4.0%) - driven by a CAGR of 9.9% for motor caravans (previously 5.7%)

New German leisure vehicles registrations (k units)



Our German home market constitutes the European growth engine with a CAGR of 14.0%

German motorhomes new registrations are expected to grow with a CAGR of 16.2% (previously 8.7%) - Caravans with a CAGR of 7.2% (previously 5.7%)

We will use three levers to capture the full potential of the anticipated market growth

Knaus Tabbert will further strengthen its market position by...



INCREASING ITS
**PRODUCTION
CAPACITY**
THROUGH
INVESTMENTS AND
OPTIMIZED
UTILISATION



FURTHER
EXPANDING THE
RENT AND TRAVEL
RENTAL PLATFORM
BASED ON THE
STABLE **DEALER
NETWORK**



LEVERAGING
INNOVATIONS WITH
REGARD TO **E-
MOBILITY**
AND **LIGHTWEIGHT**
CONSTRUCTION

To take advantage of the positive market trend, we will push ahead with capacity expansion at our sites

Increase production on existing assembly lines by setting up new shift models and additional shifts as required.

Increase in capacities for furniture construction and assembly by **optimizing** use of our production network within the Group.

Full utilization of the new **assembly line in Hungary** with a technical capacity of plus 4,000 units in 2022, about **two years earlier** than originally planned.

Hiring of a total of **500 new employees** in manufacturing.

In total, we will **invest more than EUR 65 million** in 2021, of which around EUR **50 million** will be used to expand the Group's **production capacities**.



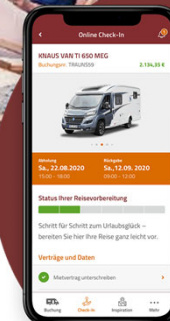
We will foster our digital business model based on the sharing economy trend and our existing dealer network

RENT AND TRAVEL attracts completely new buyer groups and thus creates **further sales potential** and **additional revenue streams**.

The platform has become one of the **top 3 German rental websites** for leisure vehicles and has expanded into **Italy and Sweden**.

Strong and tangible relationships with a **network of around 170 dealers** provide proximity to the end customer.

The **unique app for end customers** and the in-house developed **booking software for rental companies** underscore KTG's digitalization expertise.



Knaus Tabbert employs more than **100 people** in its **research and development** departments.

Cumulatively, around **EUR 36 million** were **invested** in research & development between 2017 and 2020 - including initial steps towards e-mobility.

The company holds around **200** registered **trademarks, patents** and **designs** in key markets.



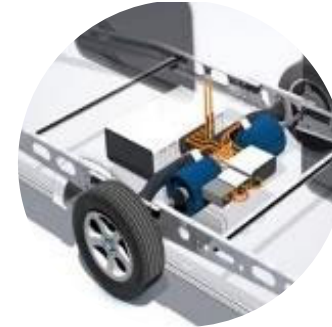
Recent Accomplishments

- European Innovation Award“ for WEINSBERG CaraCito
- Six awards from „King Customer“ for the caravans of Knaus Tabbert
- A total of 13 placements in the „King Customer Award“ for Knaus Tabbert.

Selected focus areas of KTG's R&D department



We have a clear roadmap to e-mobility



LIGHTWEIGHT CONSTRUCTION

SEPERATE ELECTRIC DRIVE

HYBRID DRIVE SYSTEMS

FULLY ELECTRIC VEHICLE

Creating the prerequisites for e-mobility with **lightweight construction**, fiber-reinforced frame technology and a special lightweight chassis

Significantly **reducing the towed load** for the towing vehicle by providing a **separate electric drive** for the caravan.

Research of a **hybrid drive system** that enables both emission-free operation in restricted areas and a range close to that of today's combustion engines.

Emission-free vacations with **fully electric leisure vehicles** - a step into the clean future



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Updated **medium-term market expectation** of the CIVD¹⁾ (Forecast 2020 -2025) is **significantly higher** than the assumptions at the time of the IPO

Sales expected to **rise 20-22 percent** in 2021
(2020: EUR 795 million)

Adj. EBITDA Margin expected to be at around the **prior-year level** of more than 8 percent despite anticipated rising material cost and start-up costs caused by the strong increase in production.

CAPEX of EUR 65 million planned in 2021, thereof EUR 50 million for additional capacity.

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