

INVESTOR PRESENTATION 2023

November 2023



HIGHLIGHTS

Q3 - 2023

- Third quarter characterized by regular seasonal effects despite strong growth rates
- Order book remains strong with EUR 1.2 bn
- Positioning ourselves sustainably as a European premium supplier of leisure vehicles
- Development on the second-hand market as an indicator for caravanning as a sustainable form of travel
- Trade show season exceeds expectations
- Outlook 2023 confirmed

EUR 319,3 mill.
Net revenue



6,928
Units sold

5.9 %
EBITDA margin

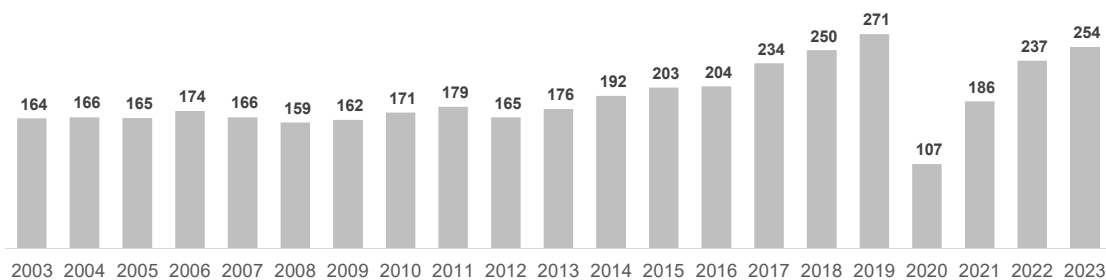


CARAVAN SALON - START INTO THE MODEL YEAR 2024

THE JOURNEY CONTINUES...

- Caravan Salon reports top visitor number
- Innovations from Knaus Tabbert attracted public attention
- Many newcomers among the visitors
- Stable sales figures at a high level

DEVELOPMENT OF TRADE FAIR VISITORS SINCE 2003



OPEN DEALER DAYS 2023

WIDE RANGE MULTI-MEDIA CAMPAIGN

We launched one of the most innovative media campaigns of the industry:

+70 %

Online search for dealers
(compared to average)

+46%

Impressions via Social &
Google Ads (compared
to last campaign)

110 million

Visual contacts via TV
spots in Germany



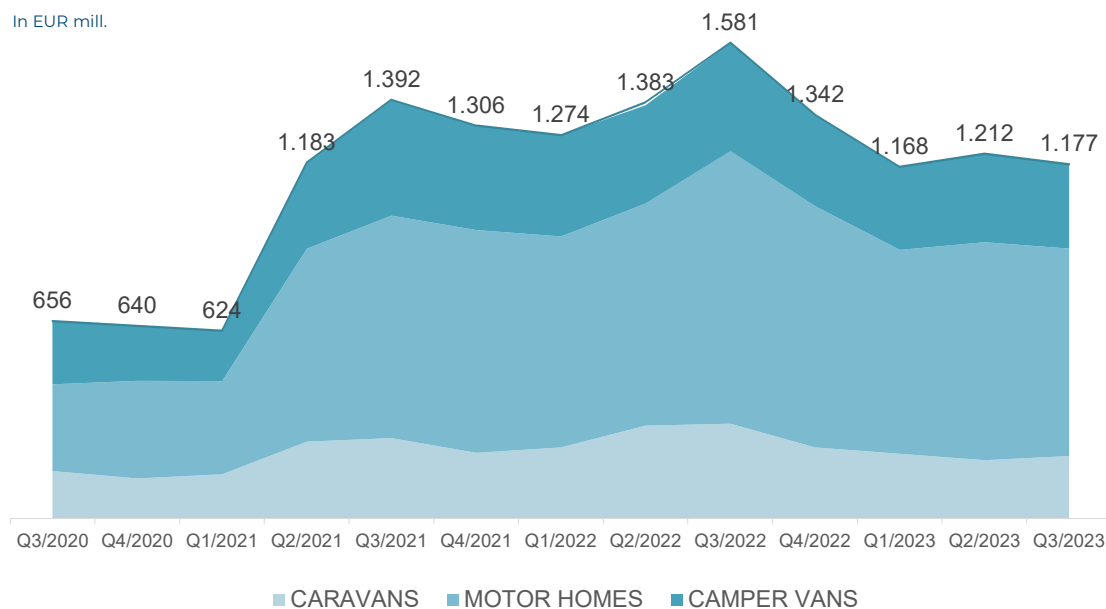
Positive feedback from the dealers

- Strong interest in the campaign
- High advertising density via various digital channels
- Many interested customers with a concrete intention to purchase
- Attracted new users who have not yet come into contact with our brands

ORDERBOOK REMAINS AT HIGH LEVELS

ORDER BACKLOG

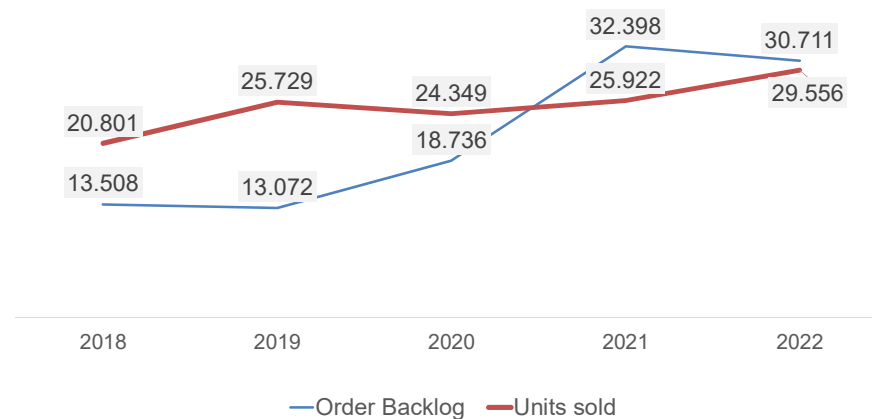
In EUR mill.



UNITS SOLD vs. ORDER BOOK 2018 – 2022*

In units.

Normalization of the order backlog and shortening of delivery times

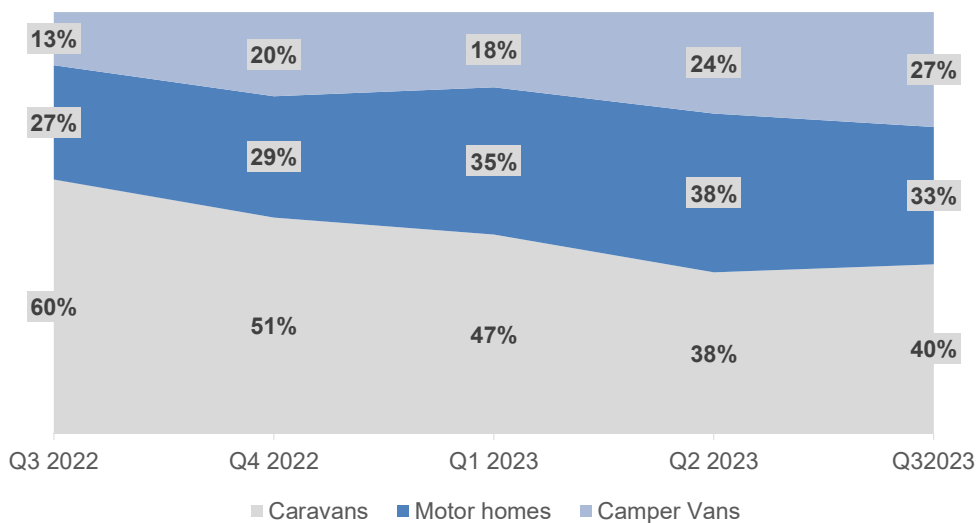


* Backlog 2018 to 2021 without luxury segment (Morelo)

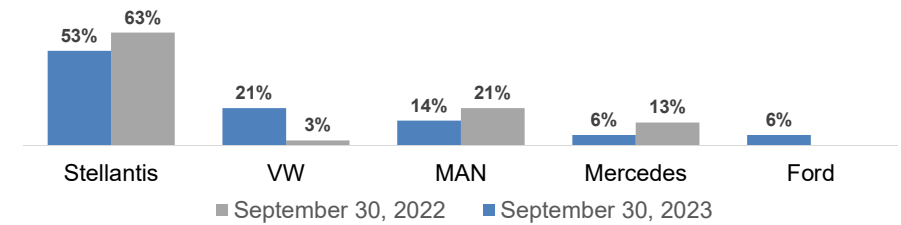
HIGHER SHARE OF MOTOR HOMES AND CAMPER VANS

PREMIUM SEGMENT - CHASSIS STRATEGY

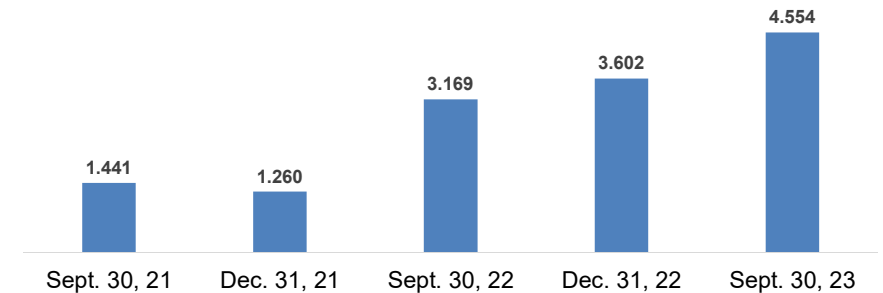
CHANGE IN PRODUCT MIX (UNITS SOLD)



FURTHER DIVERSIFICATION OF CHASSIS



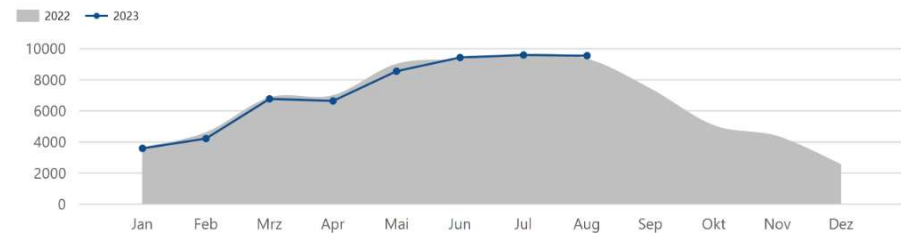
HIGHER SUPPLY OF CHASSIS



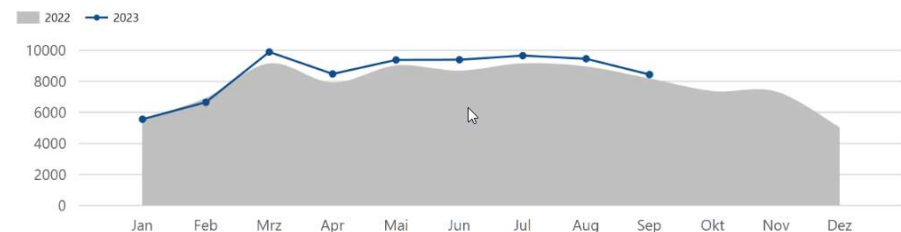
THE GERMAN SECOND-HAND MARKET BUT NO FLASH IN THE PAN

- Stable development over a multi-year comparison trend in the second-hand market
- Market develops analogously to the steadily increasing number of vehicles
- A new form of travel has arrived in society - caravanning is becoming popular

Caravans – Transfer in ownership



Motorhomes & Camper Vans -Caravans – Transfer in ownership





KNAUS TABBERT AT A GLANCE

OUR STRENGTHS



EXPERIENCED & PROVEN
MANAGEMENT TEAM



PEOPLE & COMMUNITY



FAST, FLEXIBLE & FOCUSED
BUSINESS



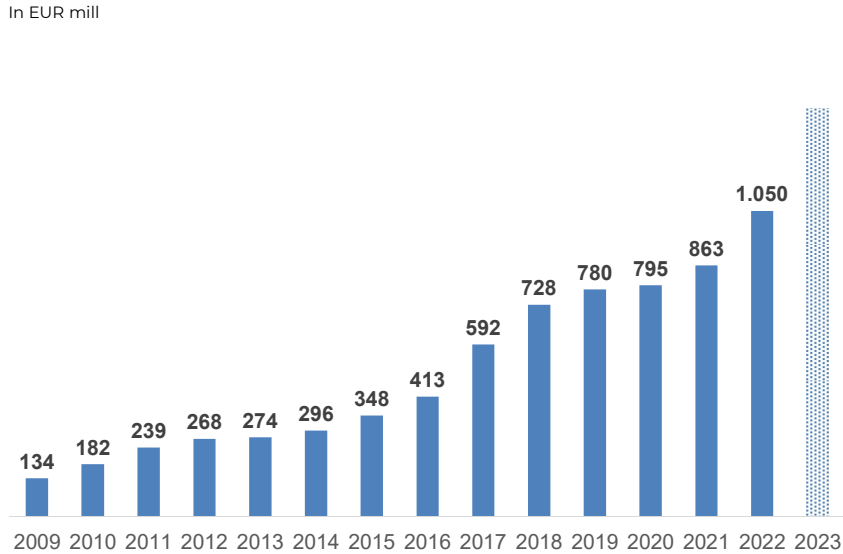
CONSUMER-CENTRIC
INNOVATION FOCUS

A HISTORY OF STRONG PERFORMANCE

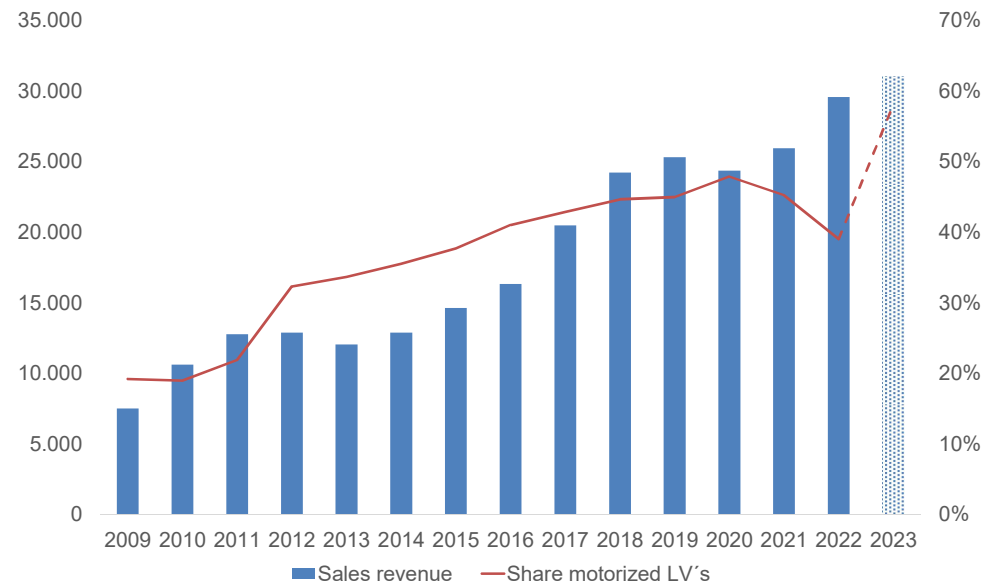
ORGANIC GROWTH RATE (CAGR) OF 15 % SINCE 2009

Organic revenue growth

In EUR mill



Improving product mix



BRAND PORTFOLIO

WE COVER THE FULL SPECTRUM



PREMIUM SEGMENT



EUR 20,000 – 140,000



EUR 15,000 – 83,000



TABBERT

EUR 23,000 – 78,000



EUR 14,000 – 24,000



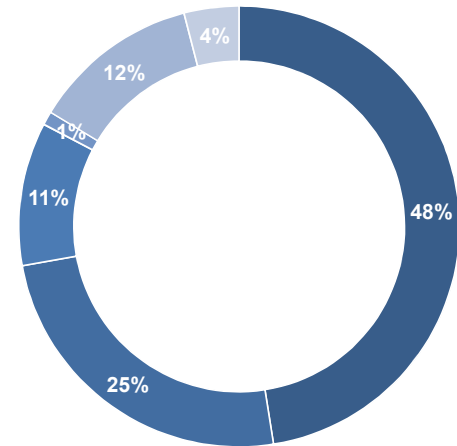
LUXURY SEGMENT

MORELO

FIRST CLASS REISEMOBILE

EUR 185,000 – 700,000

Revenue contribution by brand 2022



■ Knaus ■ Weinsberg ■ Tabbert ■ T@b ■ Morelo ■ Others

All prices refer to the base model without additional or special features / as of September 2023

TOP POSITIONED IN THE REGISTRATION STATISTICS

MARKET SHARE



DATA END OF OCTOBER 2023
SOURCE: WWW.CIVD.DE



EUROPE

GERMANY

EUROPE

GERMANY

#3

11 % marketshare

#3

11 % marketshare



CARAVANS

#7

6 % marketshare

#5

7 % marketshare

#1

12 % marketshare

#1

18 % marketshare



MOBILE HOMES (SEMI INTEGRATED)

#3

7 % marketshare

#2

10 % marketshare

#4

9 % marketshare

#3

9 % marketshare



CAMPER VANS

#5

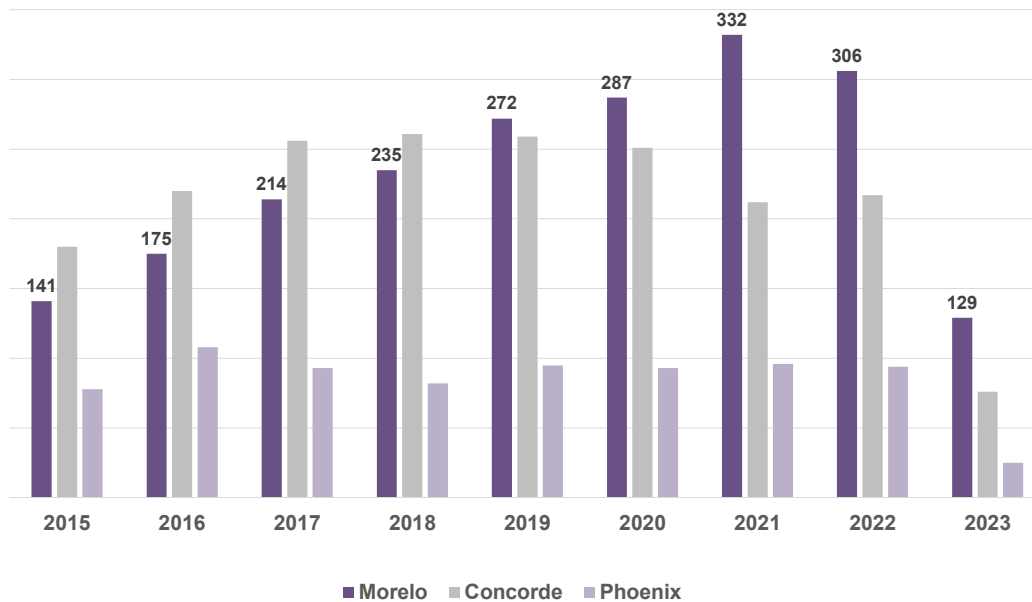
8 % marketshare

#4

7 % marketshare

MORELO - A CLASS OF ITS OWN LEADERSHIP

REGISTRATIONS GERMANY 2015 – 2022



WE HAVE EXTENDED THE COMPETITIVE EDGE AROUND EUR 100 MILLION INVESTED INTO THE FUTURE

STATE-OF-THE-ART PRODUCTION FACILITIES



JANDELBRUNN (HQ)
GERMANY

SCHLÜSSELFELD
GERMANY



MOTTGERS
GERMANY



NAGYOROSZI
GERMANY

INDUSTRY LEADING INNOVATIONS



THE POWER OF PEOPLE





WHAT DRIVES THE INDUSTRY

WHAT DRIVES THE INDUSTRY

STRONG STRUCTURAL GROWTH TRENDS

PEOPLE



INNOVATION



NEO-ECOLOGY



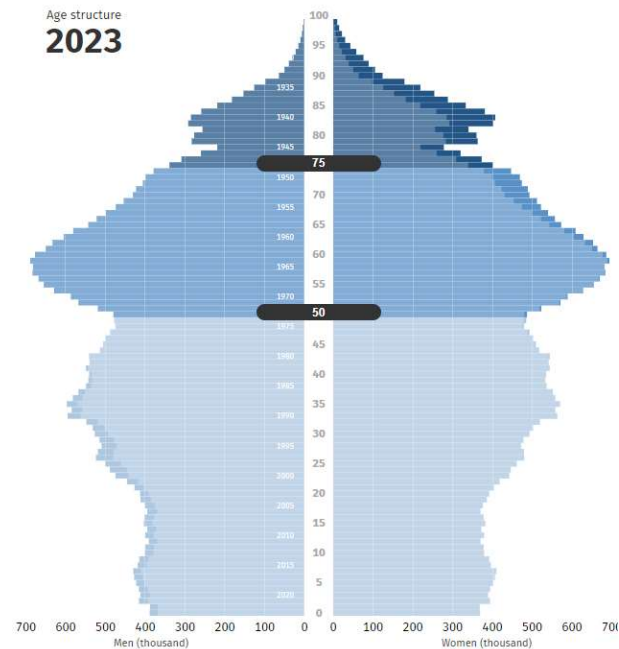
RENTAL



PEOPLE

GROWING DEMAND BY YOUNGER CONSUMERS

- People get older with wealthy consumers moving into key customer age of 45 years and older
- “Forever youngsters“ don’t retire when getting old – they start a new life
- Growing popularity of motorhomes with younger consumers driven by increasing importance of individualisation & activity
- 31% of mobile homes in 2019 were owned by people under 39 years



INNOVATION

FOCUSING ON CUSTOMER NEEDS

KEY FOCUS AREAS

New materials

Testing processes

Production technology

Digitalization

Electromobility

STRATEGIC GOALS

FLEXIBLE

LIGHTER

MORE EFFICIENT

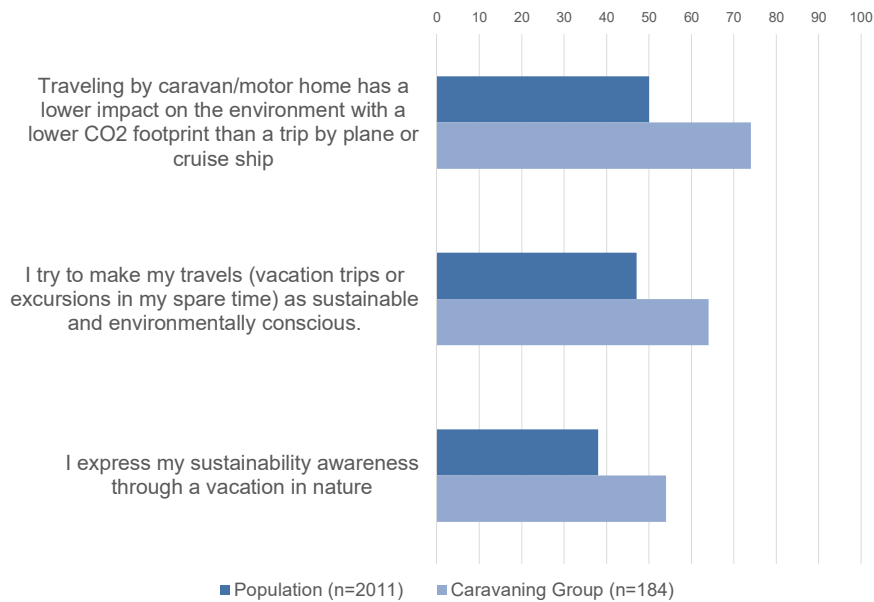
CHEAPER



NEO-ECOLOGY

INCREASINGLY FOCUSED ON SUSTAINABILITY

Caravanning customers focus on sustainability



- Increasing environmental awareness
- Regulatory push to minimise CO2 emission driving demand for e-mobility
- Shift in consumer preferences to “better instead of more”
- Increasing popularity of holidays close to home and trend towards regional tourism
- Increasing avoidance of mass tourism
- Trend towards week-end trips instead of one long annual vacation

SOURCE: https://www.civd.de/wp-content/uploads/2022/10/GfK_Caravanning-und-Wohlbeinden-1.pdf

RENTAL MARKET

A STRATEGIC SUCCESS FACTOR

- Renting services to attract younger customers and build long-term awareness of our brands for potential customers
- Gain access to more than 14 mill. customers that can imagine to go on camping, motor home or caravan holiday

KNAUS TABBERT VEHICLES ON RENTAL PLATFORMS

> 5,000



RENT AND TRAVEL

OUR DIGITAL RENTAL BRAND



182 RENTAL STATIONS

PARTNER NETWORK

3000 TRAVEL AGENCIES

APP

ROAD TEAMS

WEBSITE

BOOKING SOFTWARE

MARKETING

RENTAL PROGRAM

INTERNATIONALIZATION

BOOKINGS



KEY TAKEAWAYS



A business model that has proven itself under all market conditions

Basis for continued organic growth largely in place

Our brands are among the strongest in the industry

KnausTabbert
Wir bewegen



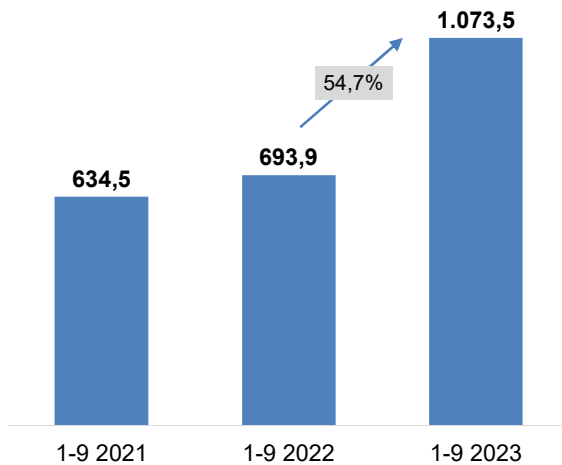
FINANCIALS

KNAUS TABBERT KEEPS THE PACE

STRONG REVENUE GROWTH IN FIRST NINE MONTHS

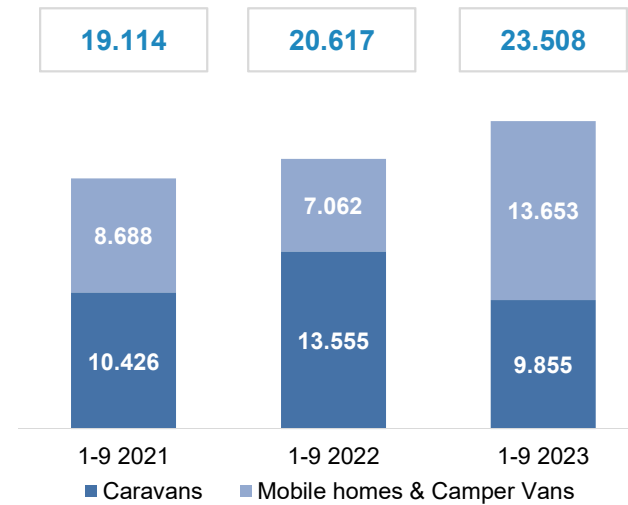
REVENUE GROWTH

In EUR mill.



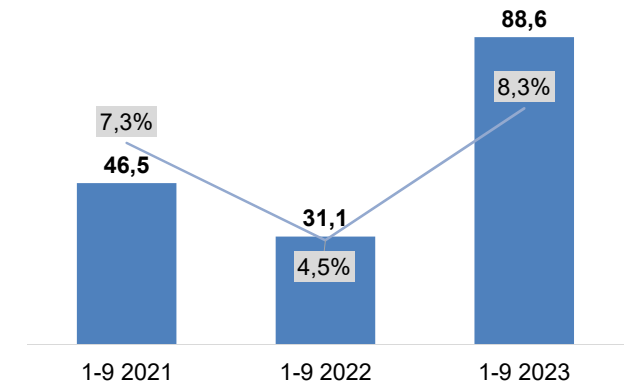
UNITS SOLD

In units



ADJ. EBITDA & EBITDA MARGIN

In EUR mill. / % of net revenue

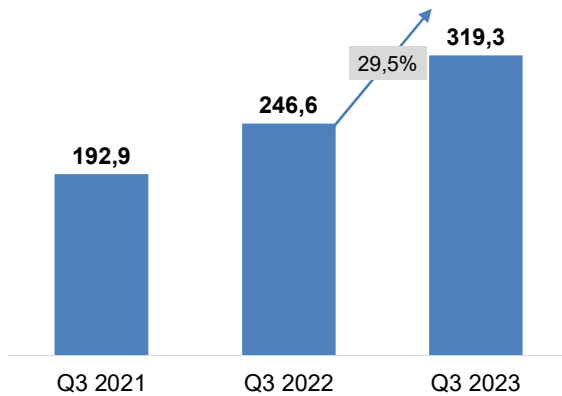


Q3 SNAPSHOT

INCREASE VS PRIOR YEARS QUARTERS

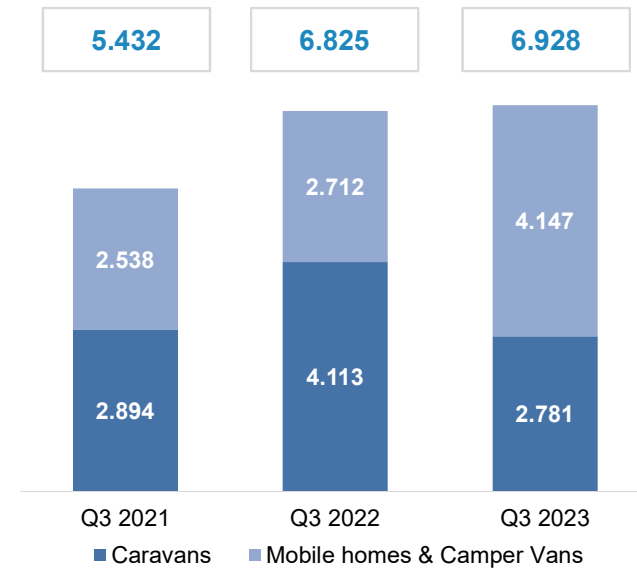
REVENUE GROWTH

In EUR mill.

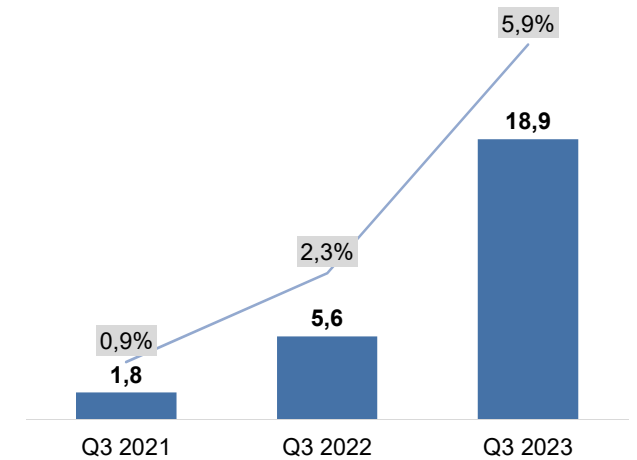


UNITS SOLD

In units



ADJ. EBITDA & EBITDA MARGIN

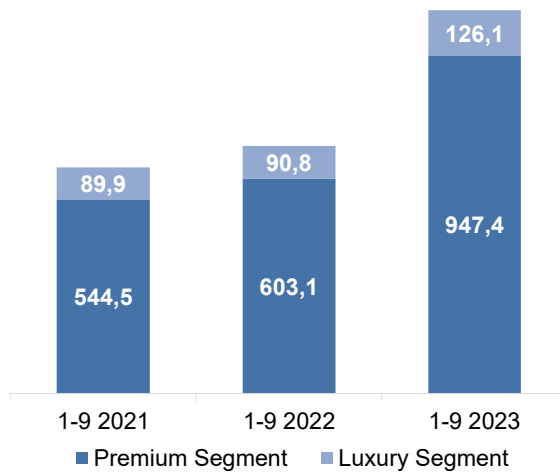


CHANGING PRODUCT MIX REFLECTS MARKET DEMAND

REVENUE DRIVEN BY MOTORIZED VEHICLES

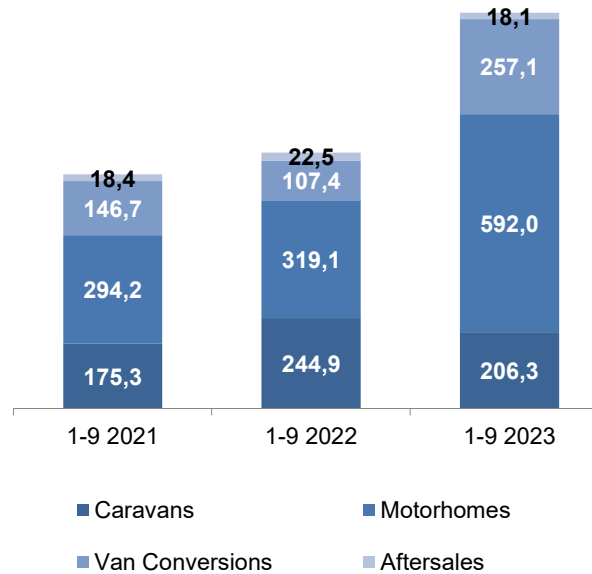
REVENUE PER SEGMENT

(in EUR mill.)



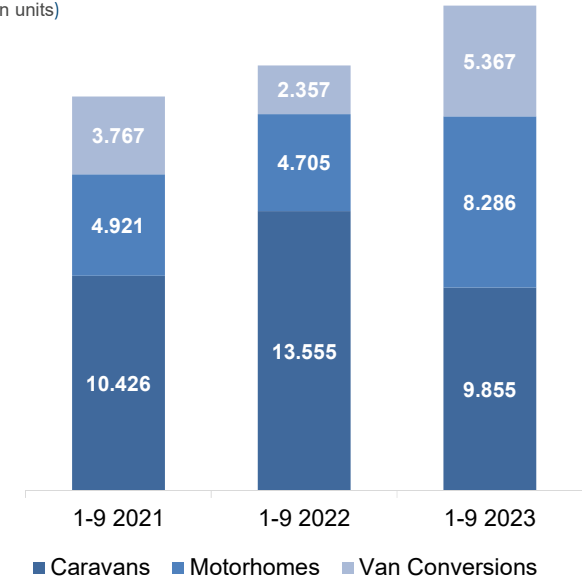
REVENUE PER CATEGORY

(in EUR mill.)



UNITS PER CATEGORY

(in units)

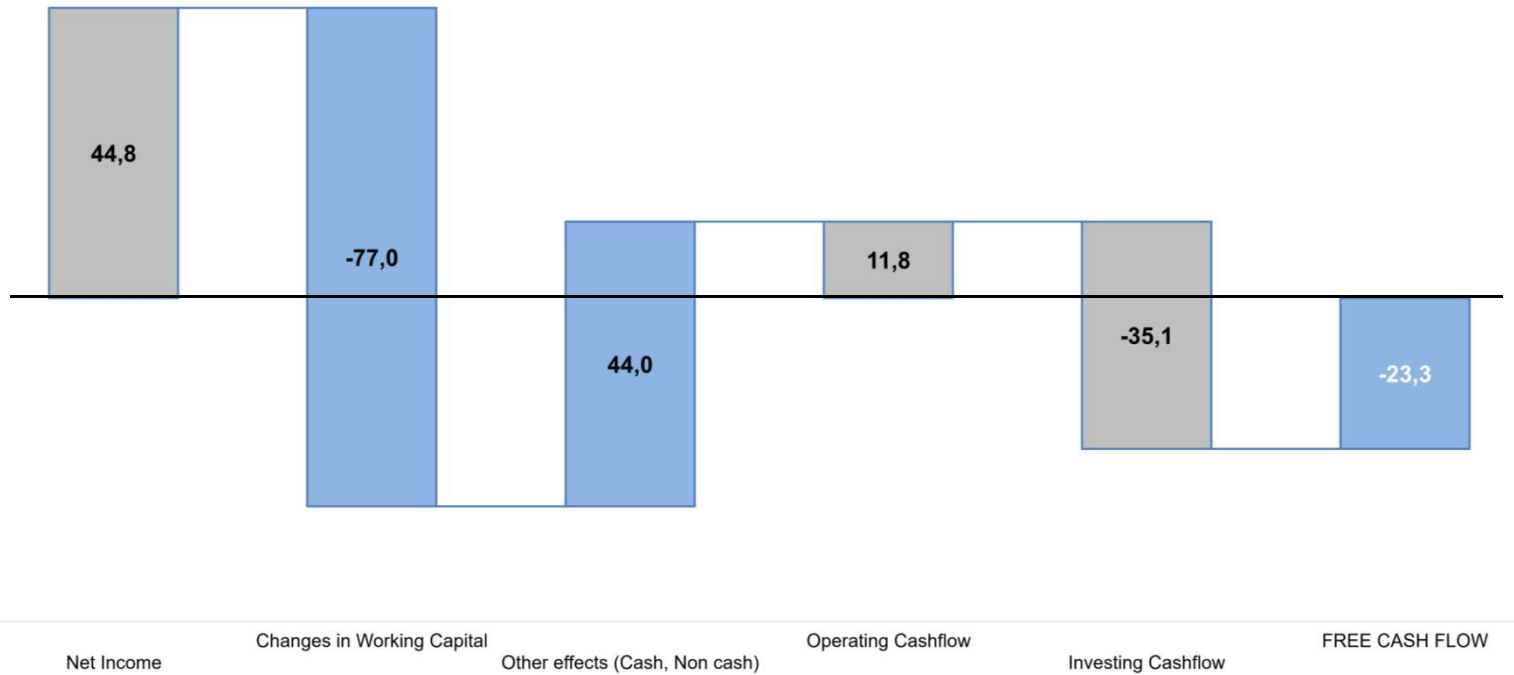


CASH FLOW DEVELOPMENT

IMPACTED BY INCREASED WORKING CAPITAL

FREE CASHFLOW WALK – SEPTEMBER 30, 2023

In EUR mill.

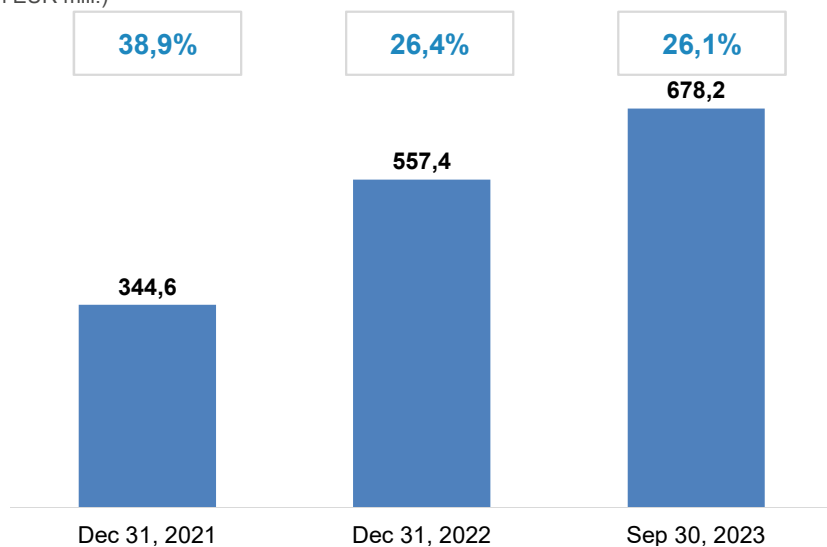


Q3 2023 FINANCIAL KPI'S

EQUITY RATIO AND NET DEBT RATIO

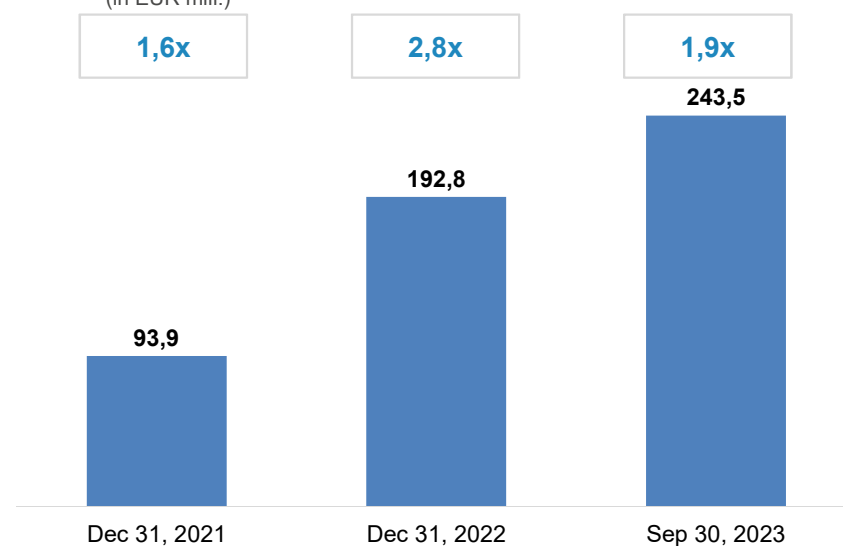
TOTAL BALANCE SHEET & EQUITY RATIO

(in EUR mill.)



NET DEBT & NET DEBT RATIO

(in EUR mill.)



OUTLOOK 2023

REVISED – SEPTEMBER 20

- **Consolidated revenue: EUR 1.35 - 1.45 billion**
- **Adjusted EBITDA margin: 8.5 - 9.0 %.**

The Management Board of KNAUS TABBERT AG has specified the forecast for consolidated revenue and now expects consolidated revenue for the financial year 2023 to be between EUR 1.35 billion and EUR 1.45 billion (previous year: EUR 1.05 billion). The concretization of the revenue forecast is based on the ongoing stabilization of the supply chains and the associated improved planning reliability of the production processes of KNAUS TABBERT AG. Compared to the previous planning, the Management Board now sees a significantly lower cost increase in materials procurement. The Management Board is therefore increasing its forecast for the adjusted EBITDA margin for the financial year 2023 to a target of between 8.5 % and 9.0 %.

On March 31, 2023, the Company had forecast strong Group sales growth and an adjusted EBITDA margin of 7.5 - 8.5% for fiscal 2023. This forecast was last confirmed again on August 10, 2023. The revised forecast for the financial year 2023 was based on the current market environment and assumes no significant deterioration in the geopolitical and economic environment.

The communicated medium-term targets up to 2027 remain unaffected by the adjustment of the forecast for the financial year 2023.