



THE STRONGEST LINK.

**STAHL**

**PIONEERING OUR WAY INTO THE FUTURE**

Solventis Aktienforum 30 March 2023

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## **Rounding differences and rates of change**

Percentages and figures may include rounding differences. The signs used to indicate rates of change are based on mathematic aspects: Rates of change  $>+100\%$  are shown as  $>+100\%$ , rates of change  $<-100\%$  as "n/a" (not applicable).

# AGENDA

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**1** **Company Overview**

2 Driving Strategy: EXcellence 2023 - 2030

3 Business Update

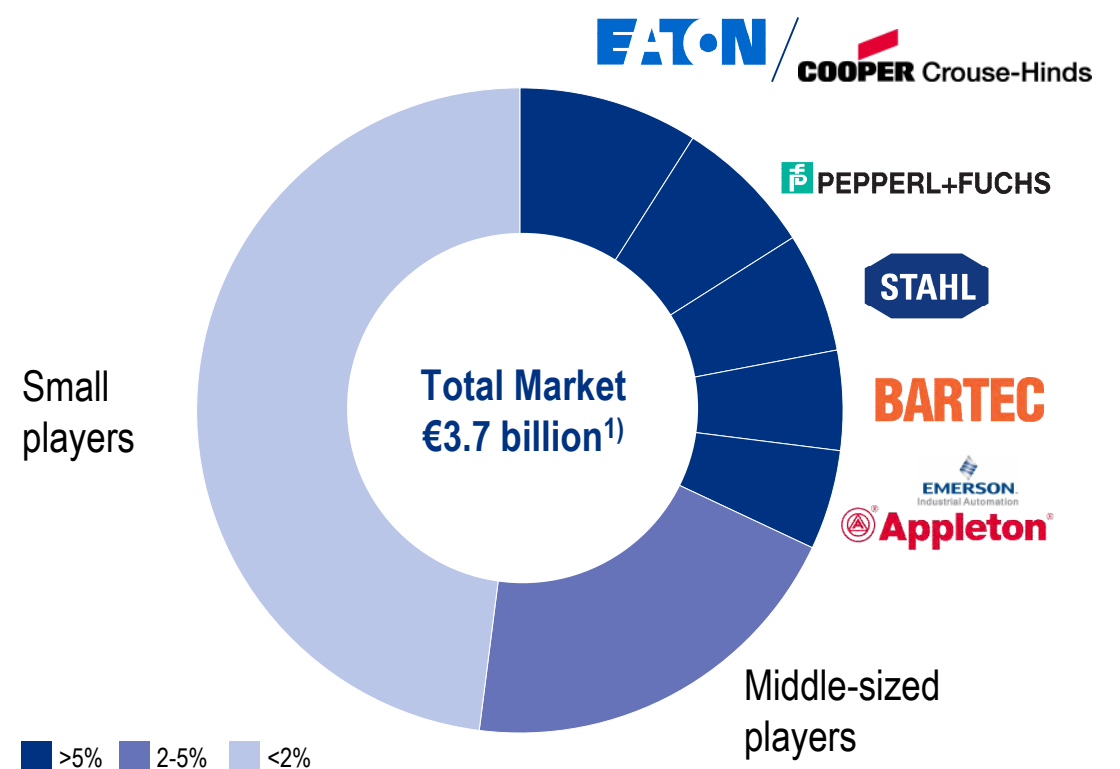
4 Appendix

# R. STAHL TODAY – A LEADING GLOBAL PLAYER WITH A 100% FOCUS ON ELECTRICAL EXPLOSION PROTECTION



<b>Market Position</b>	#2 in Europe in explosion protection, #3 worldwide
<b>Markets &amp; Customers</b>	Chemicals, Pharma, Gas/LNG/Hydrogen, Oil, Shipbuilding, Food & Beverage,
<b>Production</b>	7 sites in Europe, America and Asia
<b>Employees</b>	1,676 (as of 31 Dec. 2022)
<b>Global footprint</b>	18 subsidiaries in 17 countries >50 sales offices and agencies

Global market shares of relevant competitors<sup>1)</sup>



<sup>1)</sup> Company estimates for IECEx/ATEX certification, 2018



# EXPLOSIONS OCCUR WHEN MIXTURES OF COMBUSTIBLE SUBSTANCES AND OXYGEN MEET AN IGNITION SOURCE

## Basic principle of explosions

### 1 Combustible substance

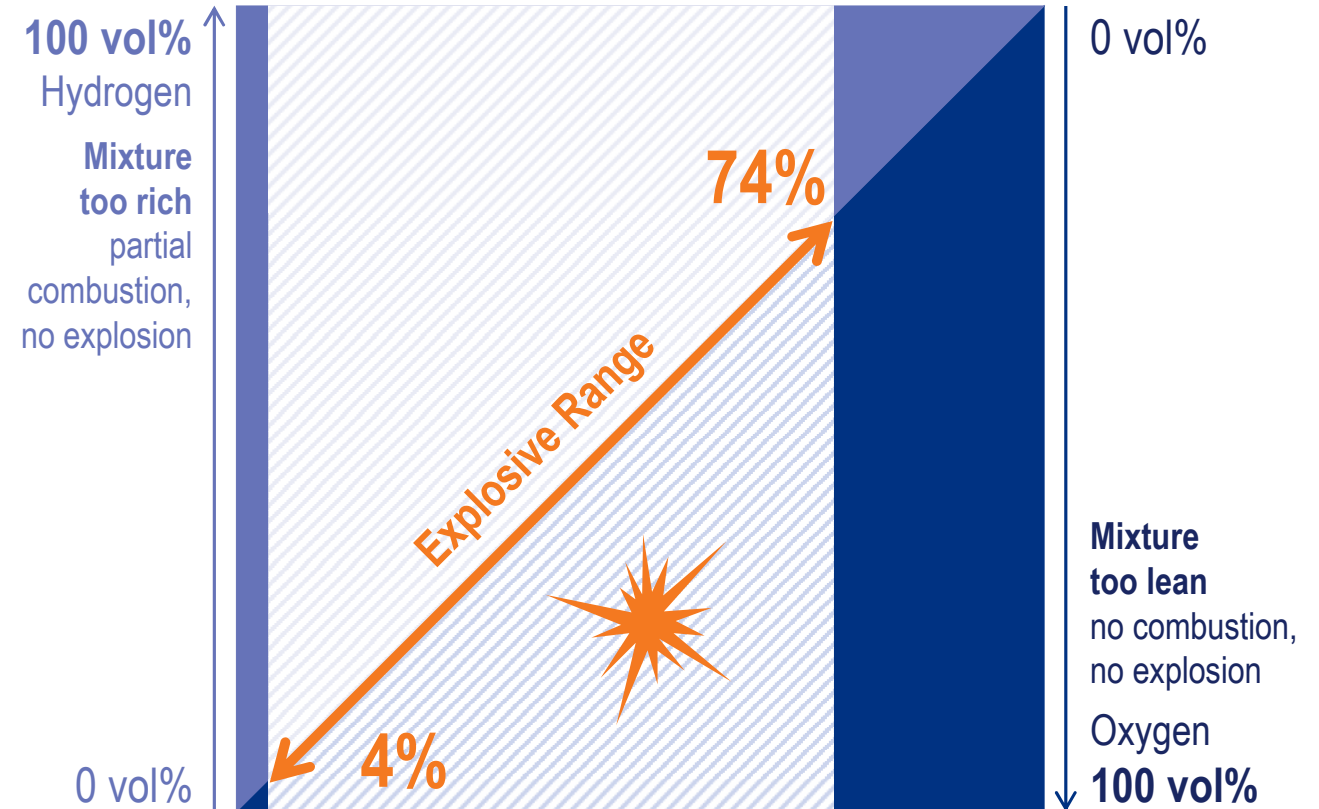
- Gases (e.g., natural gas, hydrogen, etc.)
- Liquids (e.g., gasoline, alcohol, solvents, etc.)
- Dispersed solids (e.g., sawdust, sugar, metal powder, etc.)

### 2 Ignition Source, e.g.,

- Hot surfaces/gases
- Flames
- **Electrical sparks<sup>1)</sup>**
- Adiabatic compression
- Chemical reactions
- Mechanical sparks

### 3 Oxygen

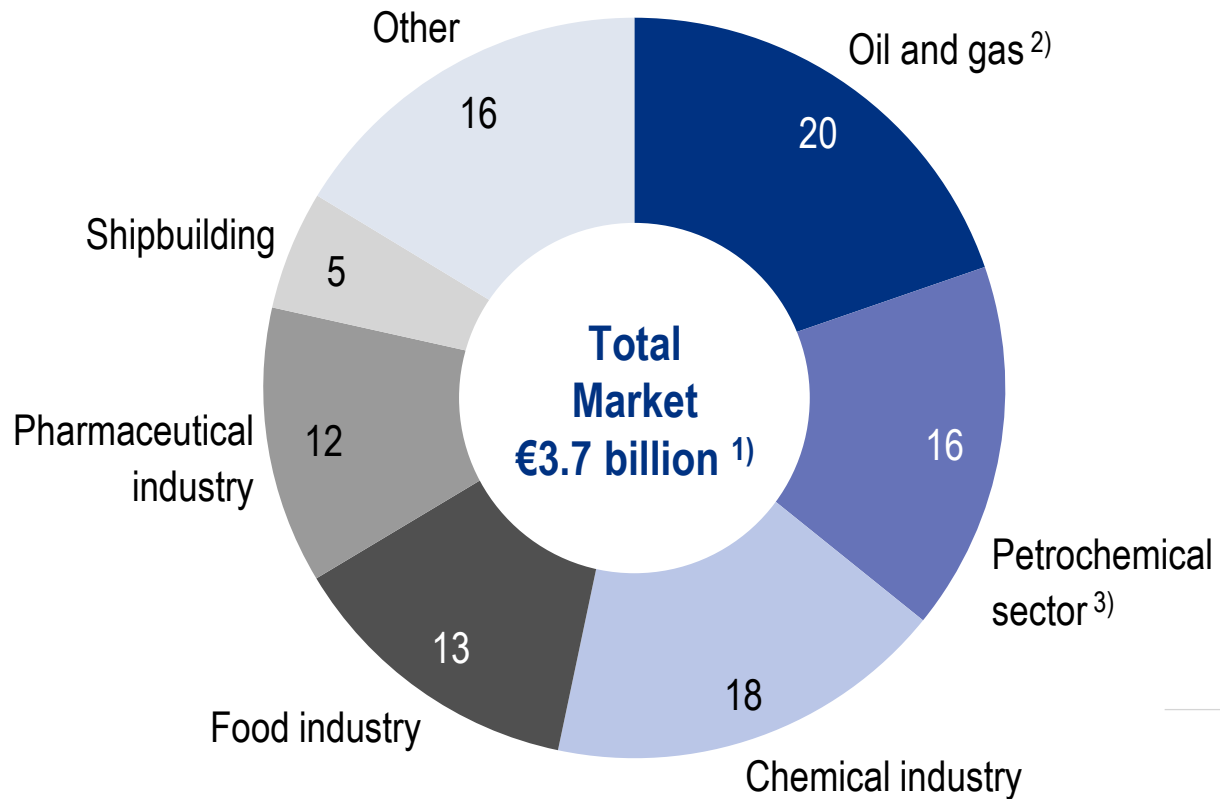
- Air



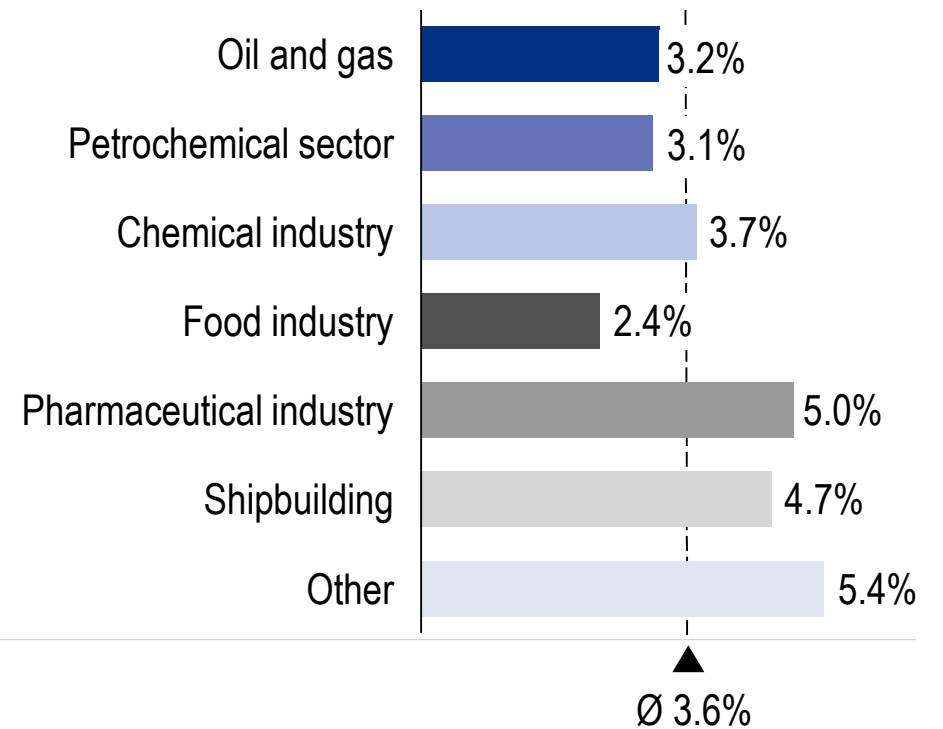
<sup>1)</sup> Focus R. STAHL

# WE SERVE PROCESS INDUSTRIES THAT HANDLE POTENTIALLY EXPLOSIVE DUSTS, LIQUIDS AND GASES

World market by industry sectors – IECEx/ATEX 2017-2022



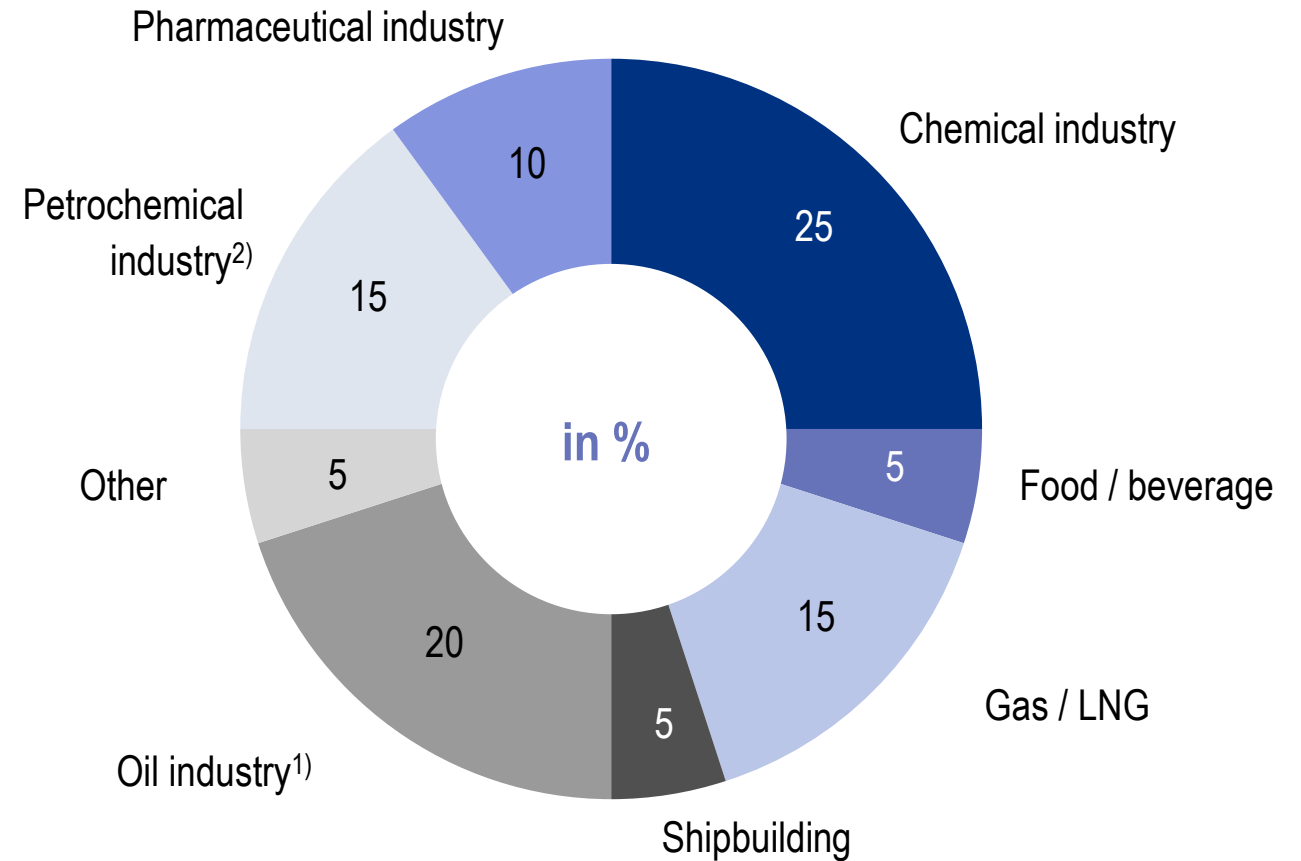
**CAGR<sup>4)</sup> (2021-2025e)**



<sup>1)</sup> Company estimates for IECEx/ATEX certification, 2018; Comparable NEC market ca. €1.7 billion <sup>2)</sup> Upstream <sup>3)</sup> Downstream <sup>4)</sup> Without inflation

# WITH OUR BALANCED SALES BREAKDOWN, WE BENEFIT FROM MEGATRENDS IN ALL INDUSTRIES

R. STAHL sales by industries - estimates



<sup>1)</sup> Upstream <sup>2)</sup> Downstream

# R. STAHL OFFERS ITS CUSTOMERS A COMPLETE, INNOVATIVE AND MARKET LEADING PORTFOLIO OF EXPLOSION PROOF PRODUCTS

## Electromechanical components



- Connectors
- Enclosures
- Junction and control boxes

## Light fittings & signaling devices



- #1 in LED technology
- Signalling devices
- Emergency lights
- Battery boxes

## Network & automation solutions



- Field Bus
- Remote I/O
- Switches
- Access Points

## Human machine interfaces



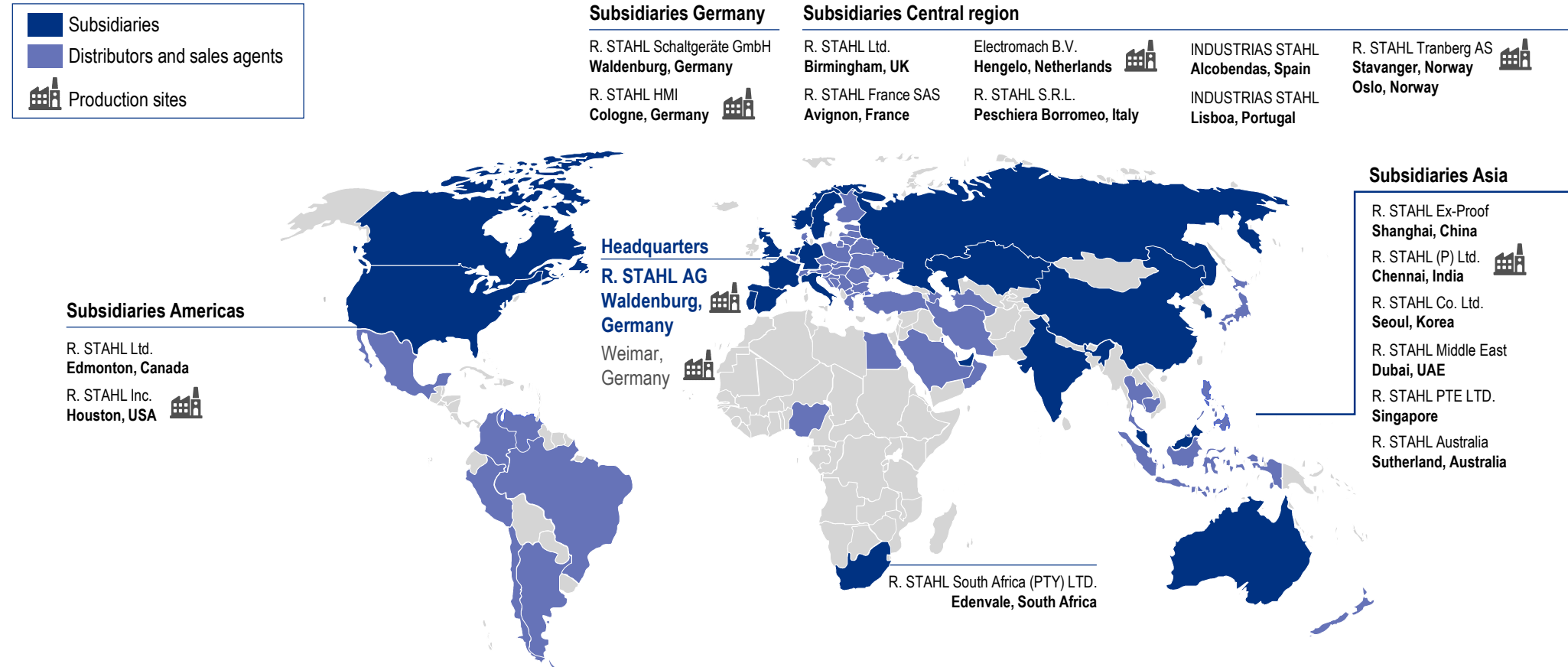
- Displays
- Panel PCs
- Handhelds
- Cameras

Seven global production sites



# WE HAVE A GLOBAL PRESENCE TO SERVE OUR INTERNATIONAL CUSTOMERS

## Production and sales network of R. STAHL



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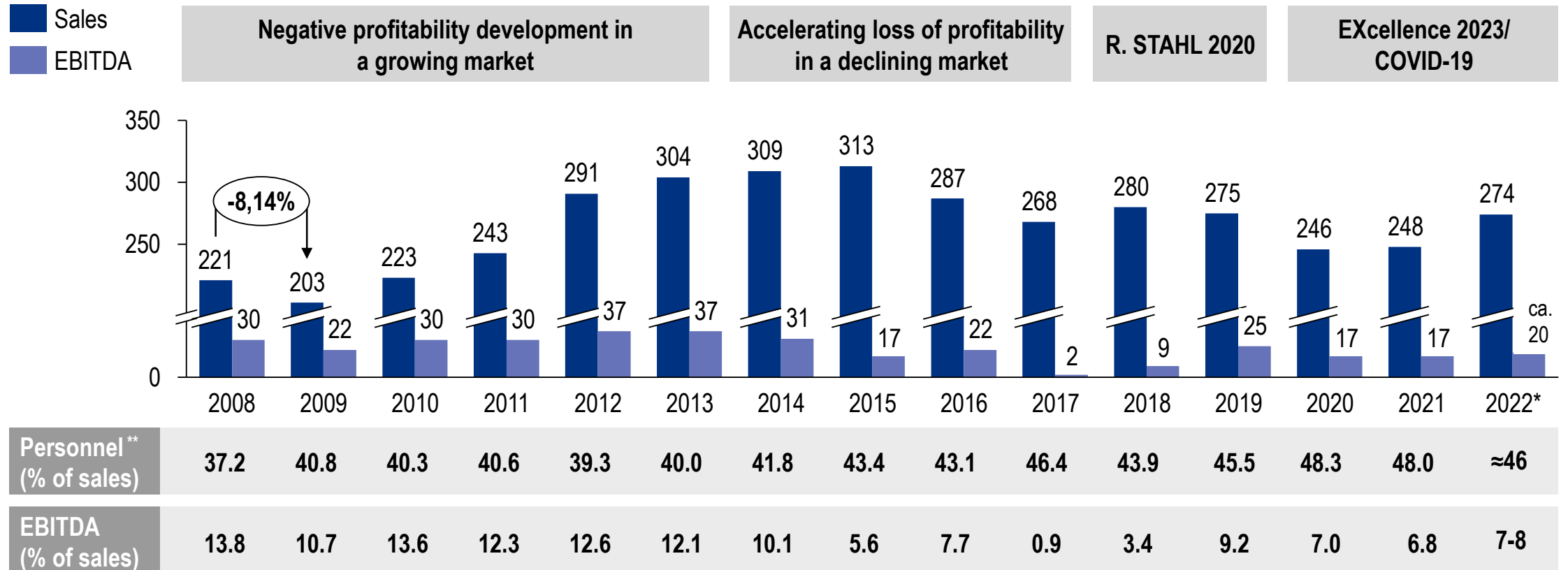
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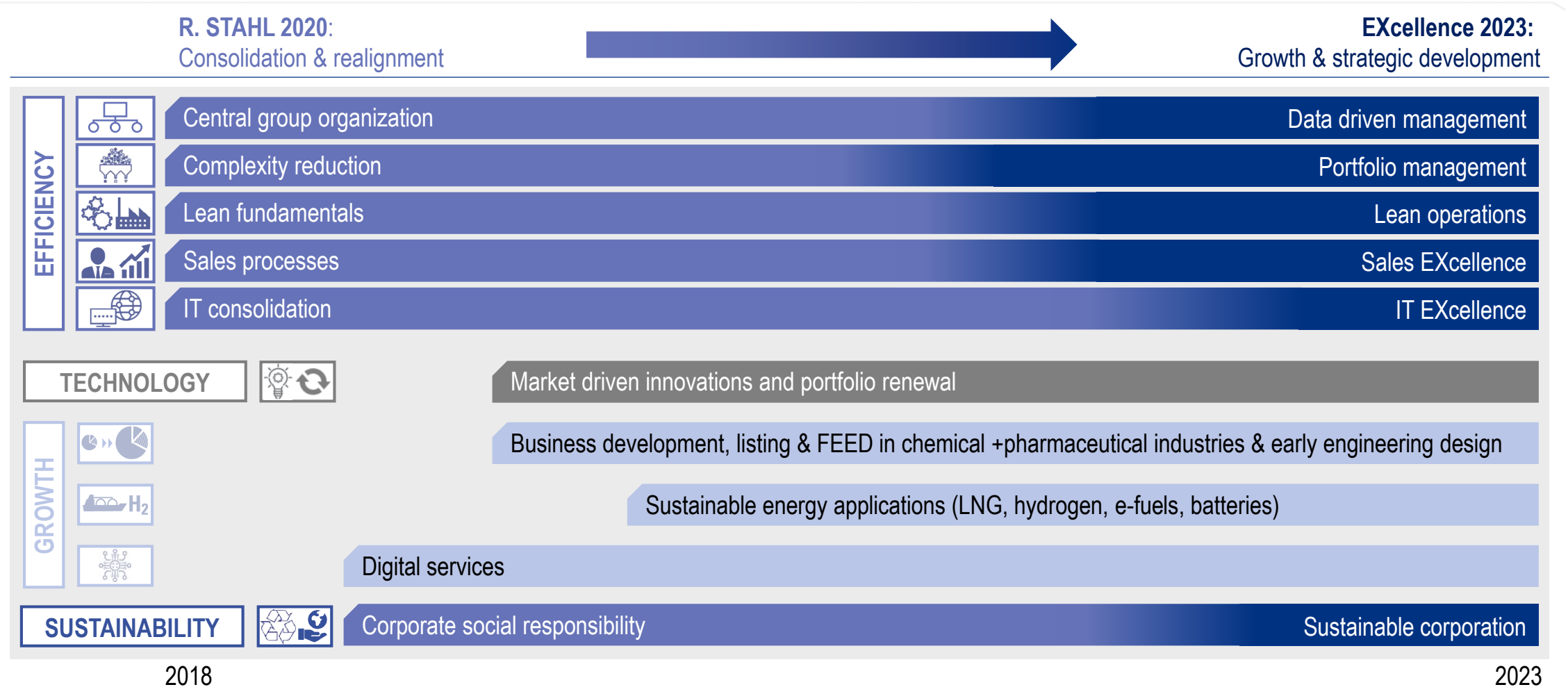
# THE POSITIVE DEVELOPMENT AFTER 2017 HAS BEEN INTERRUPTED BY THE COVID-19 CRISIS

Development of R. STAHL 2008-2022




\*\* Sales preliminary, EBITDA forecast \*\* incl. temporary workers

# WHILE WE CONTINUE TO DRIVE EFFICIENCY AT ALL LEVELS FOCUS IS INCREASINGLY ON TECHNOLOGY AND A RETURN TO GROWTH



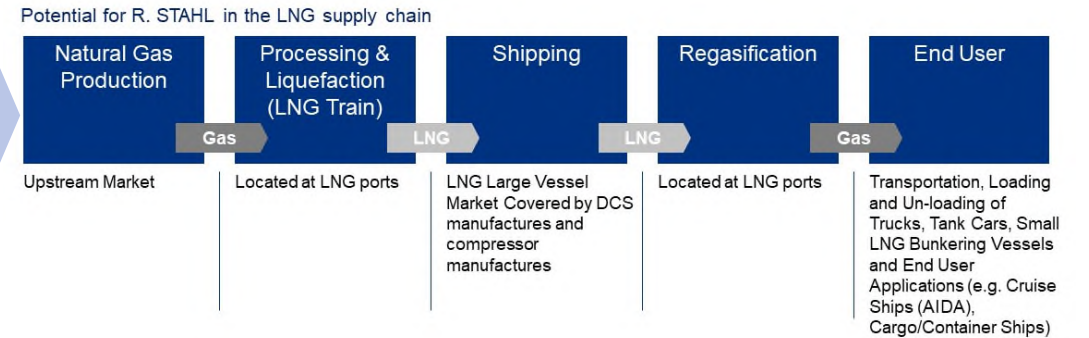
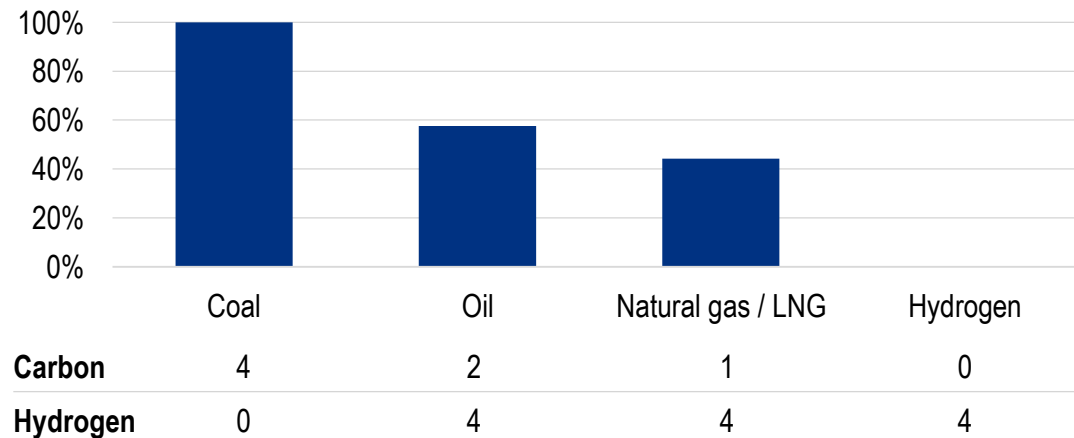
# NATURAL GAS IS THE MOST ECO-FRIENDLY FOSSIL FUEL – AND LNG IS SET TO BECOME THE DOMINATING DELIVERY MECHANISM



**Climate Change**

**Reduction of CO<sub>2</sub> emissions:**  
Near-term: low-carbon fossils

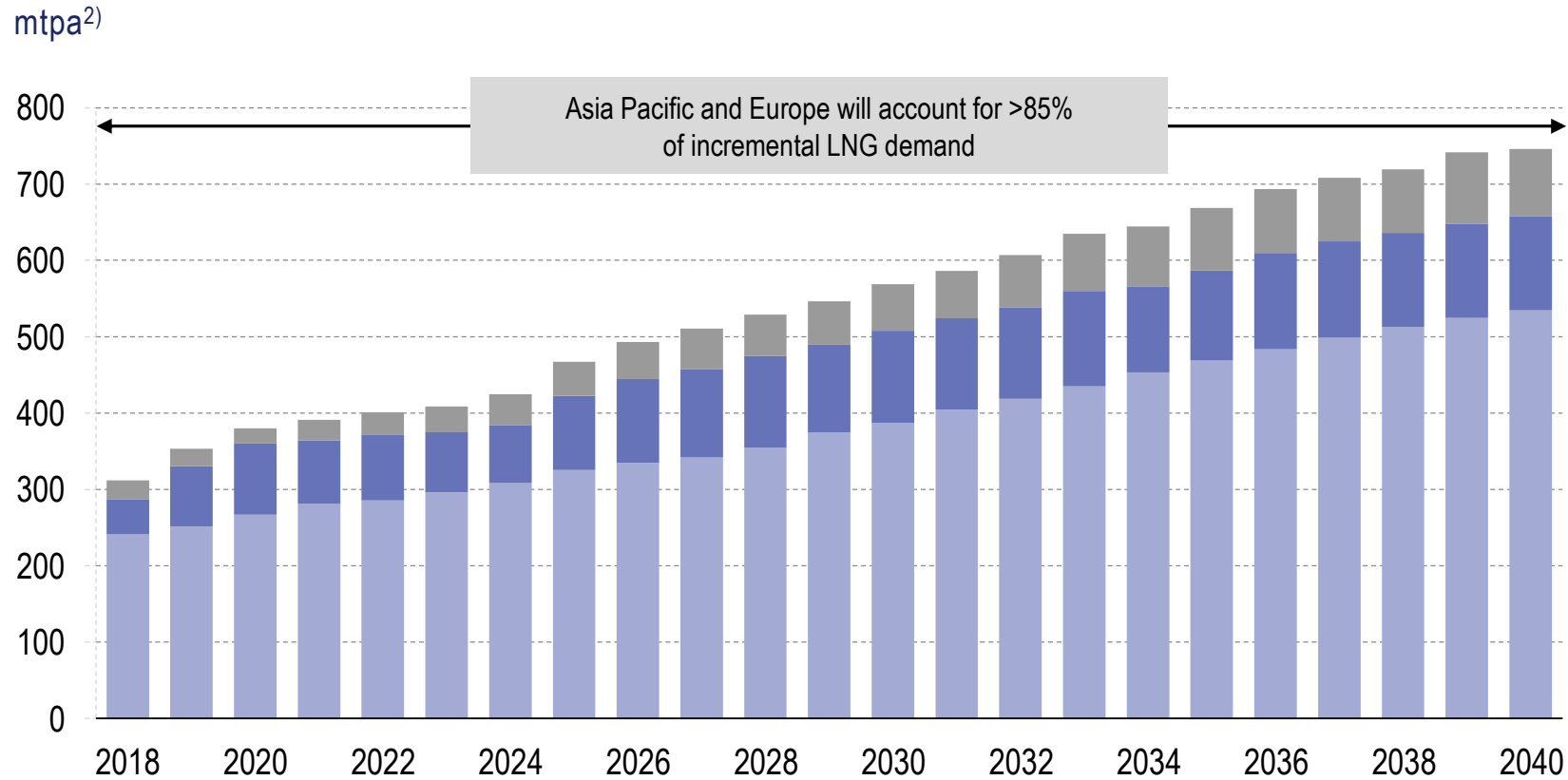
**Relative CO<sub>2</sub> emissions by energy source**  
(at equal combustion energy)





# THE GLOBAL LNG MARKET OFFERS SIGNIFICANT GROWTH POTENTIAL OVER THE NEXT TWO DECADES

Projected global LNG demand until 2040<sup>1)</sup>



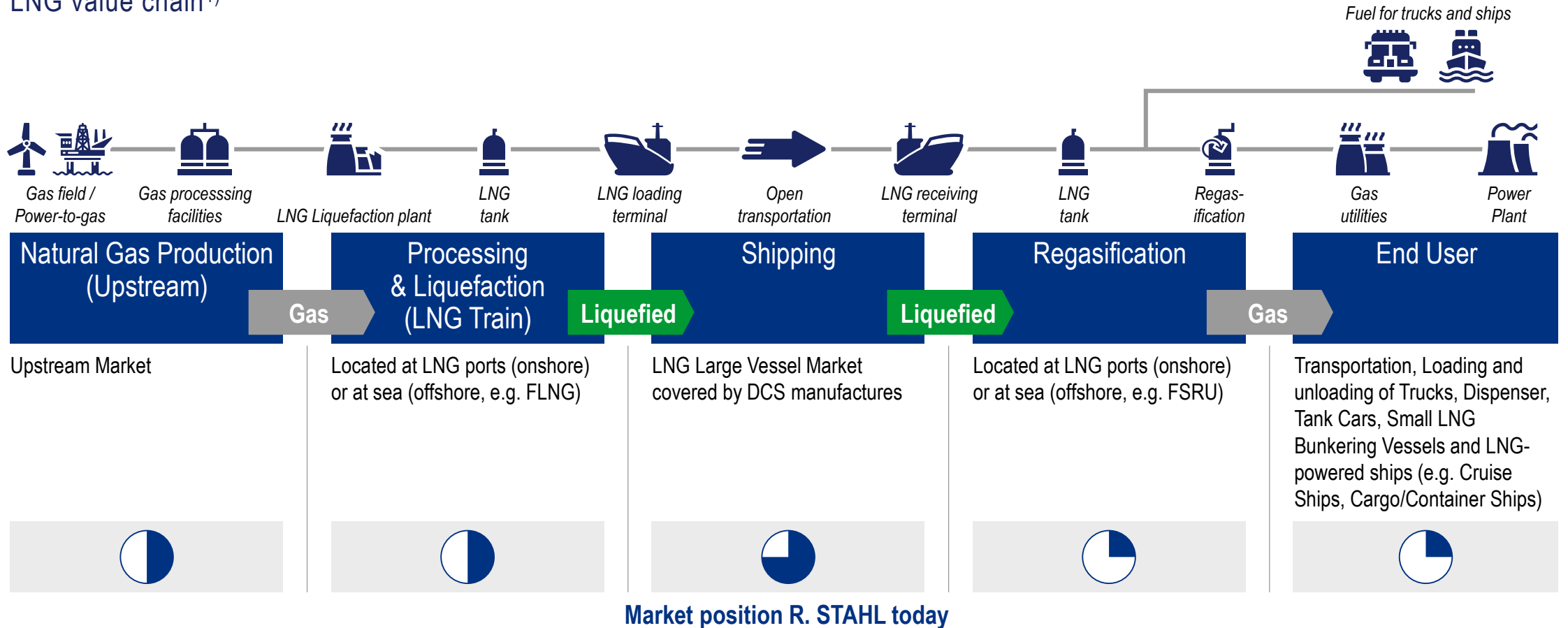
	CAGR 2018-2040
Global	4.0%
Other	5.9%
Europe	4.5%
Asia Pacific	3.7%



<sup>1)</sup> Source: Novatek, June 2020 <sup>2)</sup> million tons per annum

# WE AIM TO LEVERAGE OUR STRONG POSITION IN LNG SHIPPING TO OUTGROW THE OVERALL LNG MARKET

LNG value chain<sup>1)</sup>



<sup>1)</sup> Source: EIC Research (2019), SHELL Research (2019)

# DUE TO THE UNIQUE HAZARDOUS PROPERTIES OF HYDROGEN, EXPLOSION PROTECTION IS KEY TO THIS TECHNOLOGY'S SAFETY



Climate Change

Reduction of CO<sub>2</sub> emissions:  
Long-term: carbon-free energy

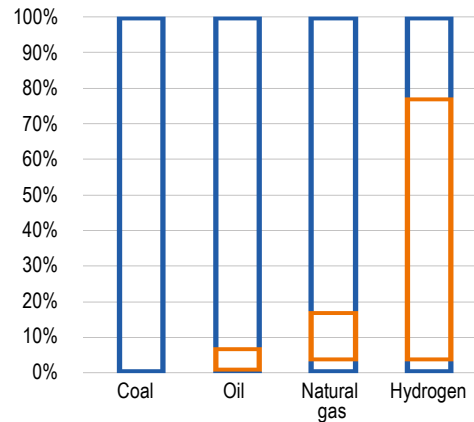
## H<sub>2</sub> + e-fuels as sustainable source of energy of the future



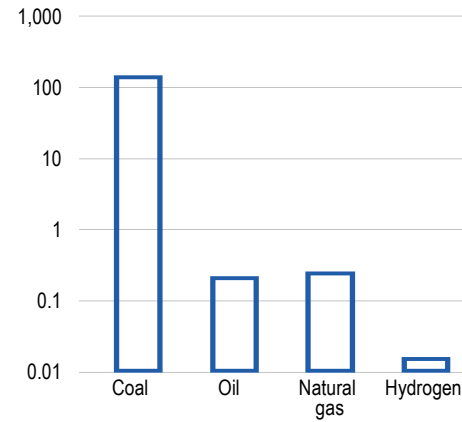
### Safety aspects of hydrogen vs. fossil fuels

Ratios of mixtures with air (vol-%)

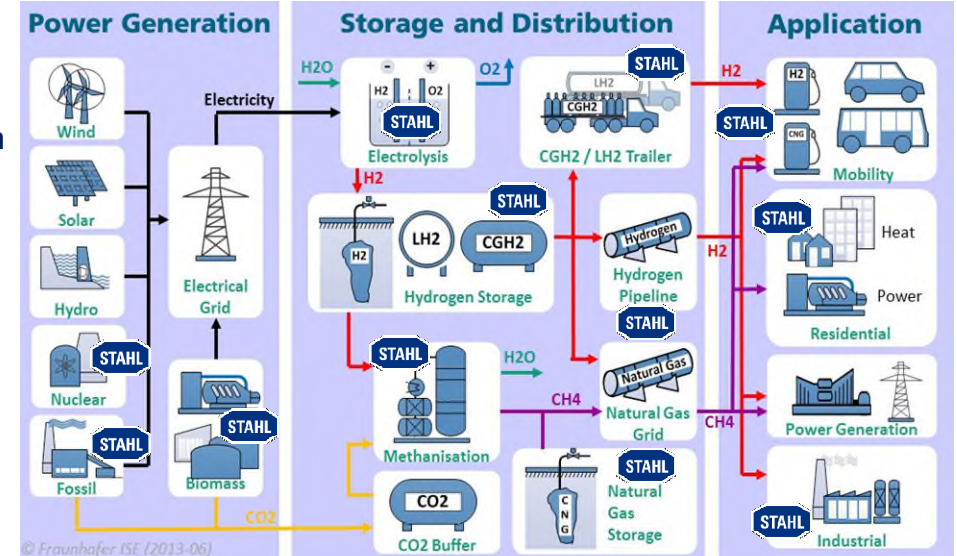
— Combustion  
— Explosion



Minimum ignition energy (mJ)



### Value Chain of Green Hydrogen



Source: <https://www.ise.fraunhofer.de>

# THE NEW SOLAR PARK IN WALDENBURG WILL BE AN IMPORTANT BUILDING BLOCK IN OUR HYDROGEN AS WELL AS IN OUR SUSTAINABILITY STRATEGY

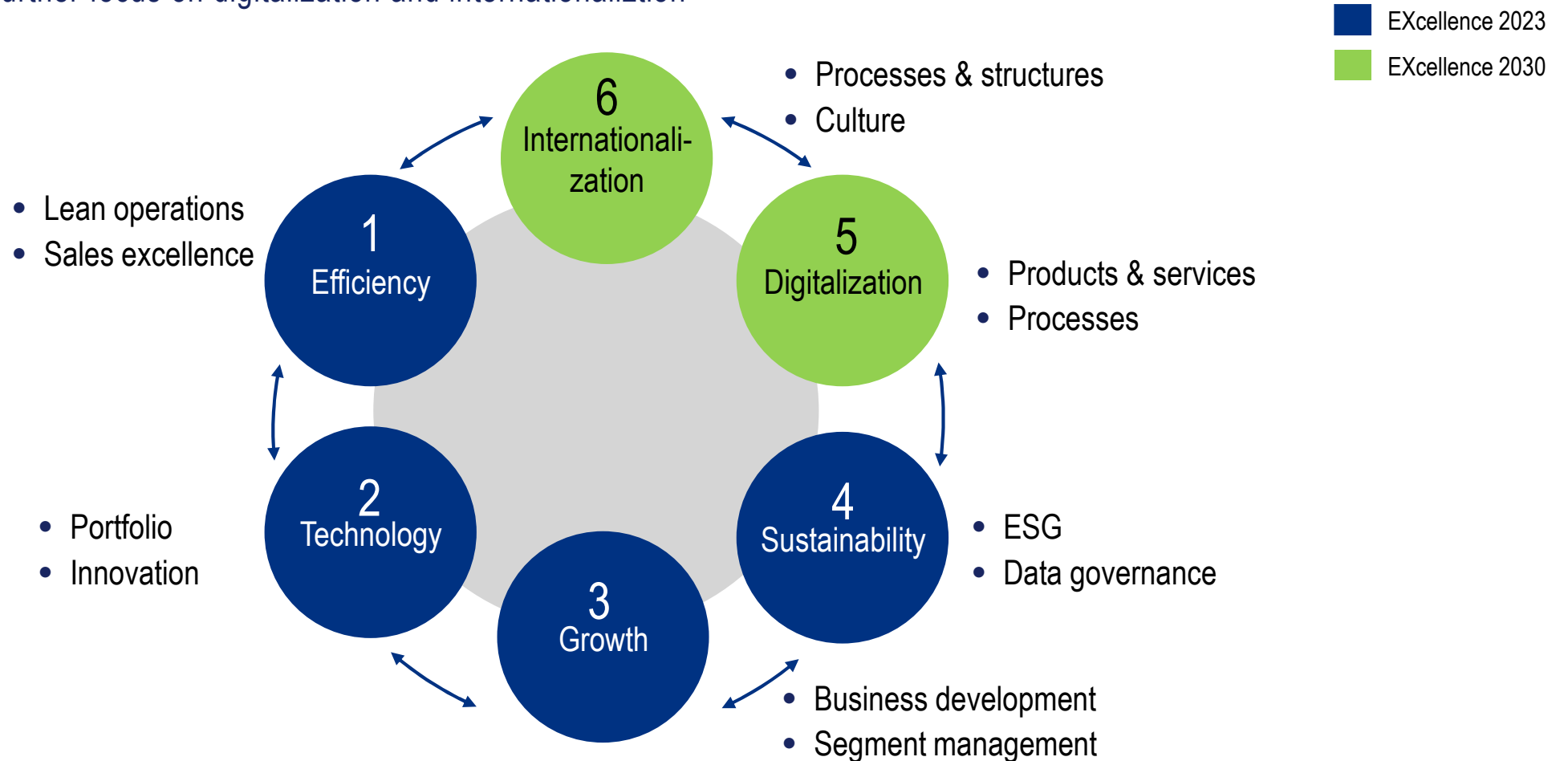


- Investment approx. 4 million €; financing from WürthLeasing; payback approx. 5 years
- With the operation of the solar park our global operations will be carbon neutral



# AFTER SUCCESSFUL IMPLEMENTATION WE HAVE EXPANDED OUR CORPORATE STRATEGY BY TWO FURTHER ASPECTS

EXcellence 2030 - further focus on digitalization and internationalization

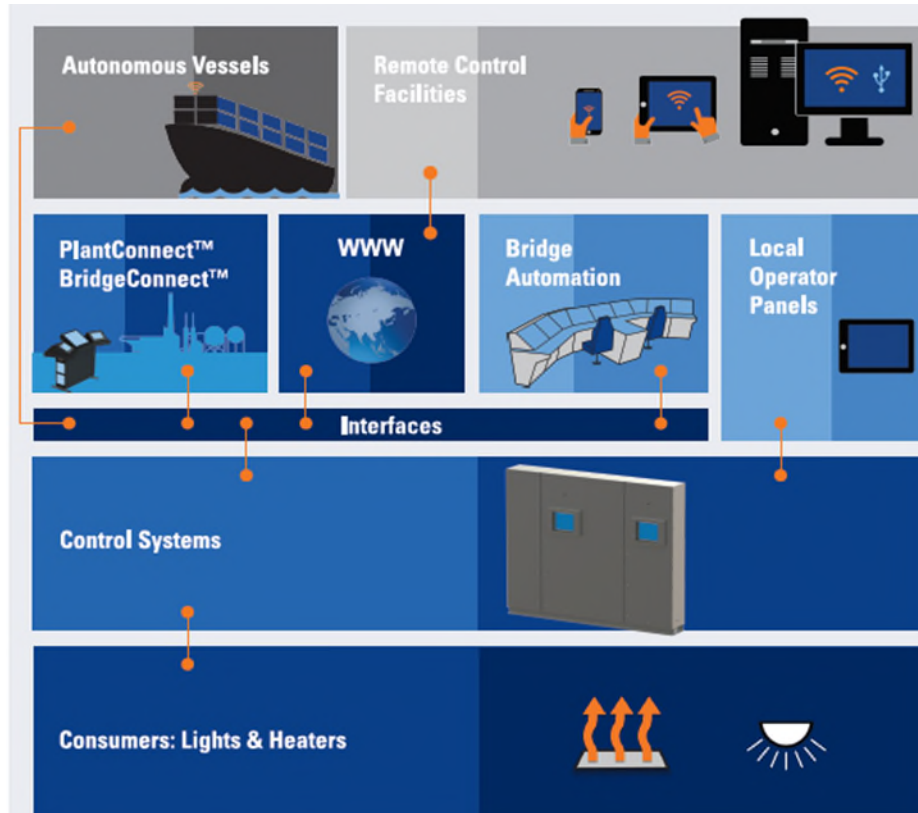






# R. STAHL ALREADY OFFERS DIGITAL SOLUTIONS TO CONTROL LIGHT AND HEATING SYSTEMS

Example: X-Connect (R. STAHL Tranberg)



- R. STAHL is supplier for Yara Birkeland, the first fully electric and autonomous container ship without emissions
- Fully automated control of light and heating systems
- Control staff can be located anywhere to control and operate systems remotely



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# DESPITE DIFFICULT MARKET CONDITIONS SIGNIFICANT INCREASE IN SALES, ORDER INTAKE AND PROFITABILITY

Preliminary Figures fiscal 2022



<sup>1)</sup> Preliminary figures

<sup>2)</sup> Exceptionals: restructuring charges, non-scheduled depreciation and amortization, charges for design and implementation of IT projects, M&A costs as well as profit and loss from the disposal of non-current assets no longer required for business operations.

<sup>3)</sup> Cash and cash equivalents less interest-bearing loans

<sup>4)</sup> excl. apprentices

Percentages and figures may include rounding differences. Rates of change >+100% are shown as >+100%, rates of change < 100% as "n/a" (not applicable).

in €m	2022 <sup>1)</sup>	2021	Change in €m	Change in %
Sales	274.3	248.1	+26.2	+10.6
Order intake	313.5	261.3	+52.2	+20.0
Order backlog	109.4	72.2	+37.3	+51.7
EBITDA pre exceptionals <sup>2)</sup>	22.3	17.9	+4.4	+24.5
in % of sales	8.1%	7.2%		
EBIT	3.9	-0.1	+3.9	n/a
Net profit	1.9	-4.9	+6.9	n/a
Free cash flow	-4.4	-6.3	+1.8	+29.3
Net financial liabilities as of Dec <sup>3)</sup>	29.2	18.3	+10.9	+59.9
Equity ratio as of 31 Dec.	27.7%	20.2%		
Employees as of 31 Dec.	1,676	1,672	+4 empl.	+0.2

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# ISSUER, CONTACT AND ADDITIONAL INFORMATION

## ISSUER AND CONTACT

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## ADDITIONAL INFORMATION

<b>ISIN</b>	DE000A1PHBB5
<b>WKN</b>	A1PHBB
<b>Deutsche Boerse</b>	RSL2
<b>Ticker Bloomberg</b>	RSL2
<b>Ticker Reuters</b>	RSL2.DE
<b>Listing</b>	Frankfurt Stock Exchange Prime Standard

## FINANCIAL CALENDAR 2022/2023

<b>Apr 27</b>	Annual Report FY 2022
<b>May 10</b>	Interim Report Q1 2023
<b>June 29</b>	30 <sup>th</sup> Annual General Meeting
<b>Aug 9</b>	Interim Report H1 2023
<b>Nov 9</b>	Interim Report Q3 2023

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