



**CREATING
A SUSTAINABLE
FUTURE
FOR ALL LIFE ON
EARTH**



**GOOD FOR YOU,
BETTER FOR EVERYONE.**

**INVESTOR
PRESENTATION**

11/05/2023

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- 5 Financial Update Q1 2023
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SUMMARY 2022

SUMMARY – FY 2022

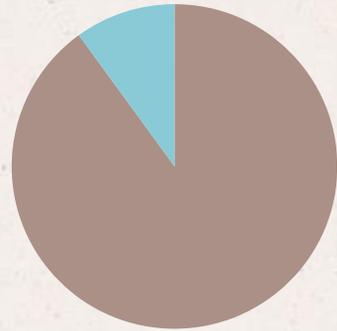
2022

- Immediate measures to overcome the deteriorated market situation initiated
- Increased in-house production through additional production facilities
- Further growth in food service
- Additional cost reduction and efficiency improvement programme launched
- Mililk: revolutionary 2D printing technology for milk alternatives secured



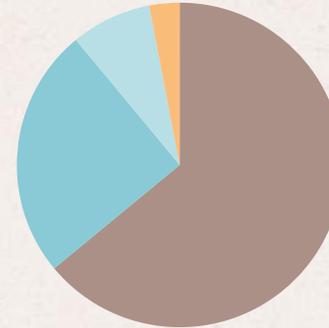
KEY STATS – FY 2022

Sales Split by Region



- DACH 90%**
(9M 2021: 92%)
- Rest of Europe 10%**
(9M 2021: 7%)
- Rest of the world 0%**
(9M 2021: 1%)

Sales Split by Channel



- Food retail 64%**
(9M 2021: 64%)
- Drugstore 25%**
(9M 2021: 22%)
- Food service 8%**
(9M 2021: 1%)
- Discount 3%**
(9M 2021: 13%)

€23.6m

Sales⁽¹⁾

25

countries

1

Production facility

3

Production facilities

+670

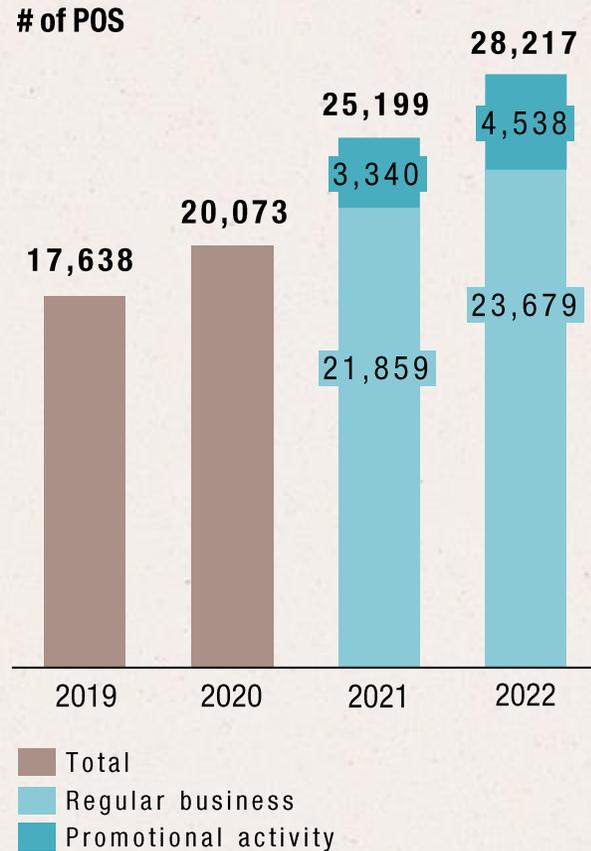
Food service locations

+185k

Served meals

KEY PERFORMANCE HIGHLIGHTS – FY 2022

POINT OF SALE DEVELOPMENT



FURTHER DISTRIBUTION IN FOOD SERVICE AND NEW COOPERATIONS

Strategic partnerships

Fraunhofer IME, DIL, Technische Universität Berlin

Retail: EDEKA, REWE, SPAR, coop, Kaufland

Drugstore: dm, Müller, BUDNI, ROSSMANN

E-Food: GORILLAS, FRISCHEPOST, Flink

Food service: Eurowings, valora, aramark, Bakerman, HACK, OFFICIAL PARTNER, Veganz

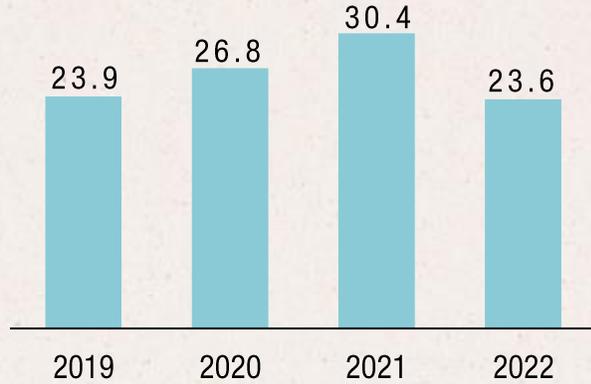
INCREASING VISIBILITY IN FOOD SERVICE



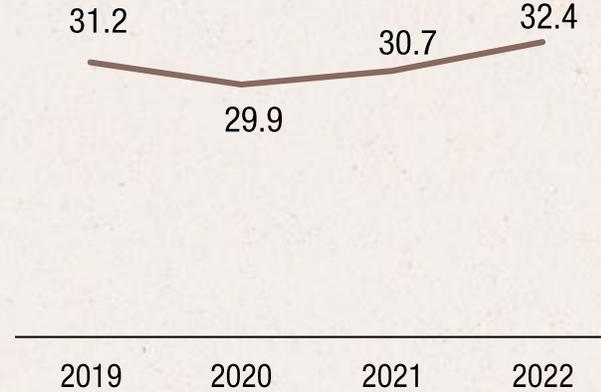
**FINANCIAL UPDATE
2022**

FINANCIAL DEVELOPMENT – FY 2022

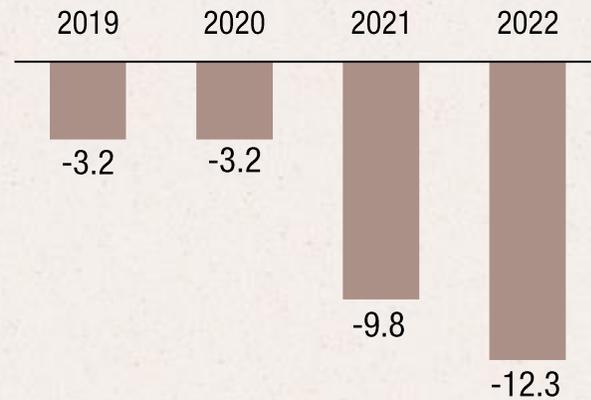
Sales
in €m



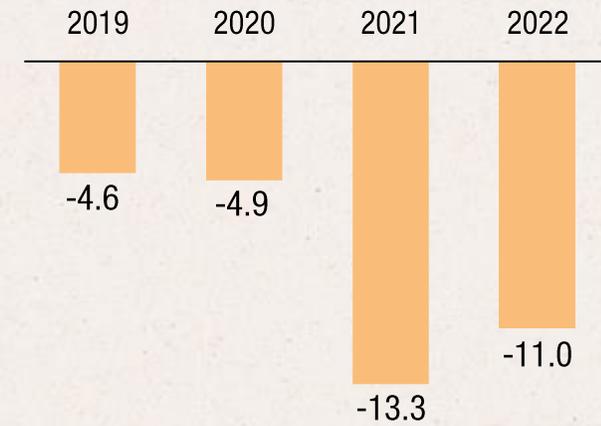
Gross profit margin
in %



EBITDA
in €m



Net loss
in €m



P&L – FY 2022 (SHORT VERSION)

in €m	2022	2021	Change (in %)
Net sales	23.6	30.4	-22
Cost of materials	16.0	21.1	-24
Personnel expenses	4.6	3.4	+34
Other operating expenses	15.1	11.6	+30
- <i>marketing expenses</i>	3.7	3.5	+6
- <i>direct costs</i>	5.6	5.0	+12
- <i>indirect costs</i>	5.7	3.1	+83
Adjusted EBITDA	-11.3	-5.5	
One-off expenses ⁽¹⁾	1.0	4.3	-77
EBITDA	-12.3	-9.8	
Depreciation	1.0	1.0	-
EBIT	-13.3	-10.8	
Net loss	-11.0	-13.3	

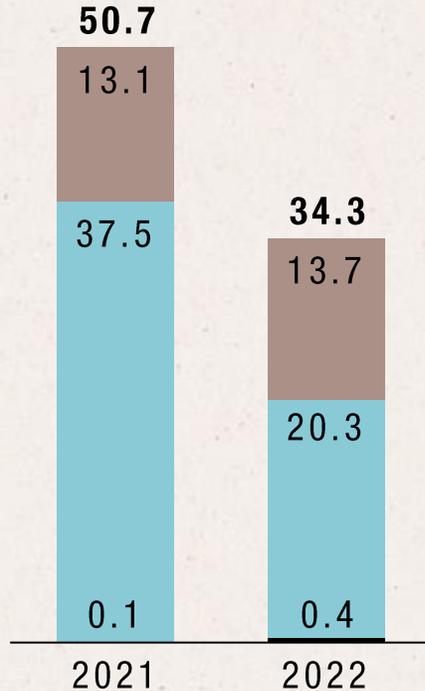
Source: Company information

(1) Mainly in the course of the cost reduction and efficiency improvement programme – among other things for personnel and consulting (prior year: mainly for the private placement in June 2021 and the subsequent IPO)

BALANCE SHEET DEVELOPMENT – FY 2022

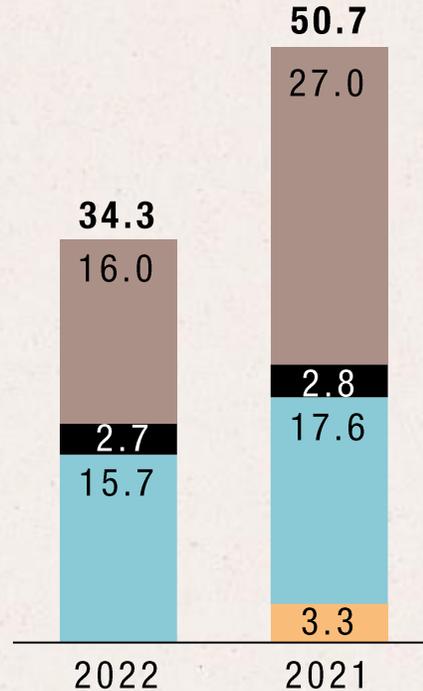
ASSETS

in €m



EQUITY & LIABILITIES

in €m



Non-current assets

Current assets

Prepaid assets

Deficit not covered by equity

Equity

Accruals

Liabilities

Deferred tax liabilities

- Still **strong equity ratio** of 47%
- **Repayment of high-interest loans** and restructuring of fragmented financial liabilities
- **Off-balance sheet arrangements reduced** to a minimum

**UPDATE
ESG@VEGANZ**

ESG: WE ENHANCED THE VEGANZ IMPACT STORY

ESG REPORT EXPANDS ESG DATA TRANSPARENCY

Veganz Impact Story

- **Sole multi-category provider** of purely plant-based food products in Europe
- Plant-based nutrition significantly **reduces the ecological footprint** of each consumer, contributing to multiple SDGs



Veganz ESG Data & Reporting

- We pushed ahead: though not legally obliged we published our second **14-page ESG report** to increase visibility of our positive efforts for the capital markets
- We extended our report and included the results of our **materiality analysis** as well as distinct **ESG goals** and aligned with GRI and SASB indicators
- In 2024 we want to further extend the scope of ESG data we can report on and review our progress on our **overall ESG strategy**

ESG: ACHIEVEMENTS & NEXT STEPS

INCREASING ESG EFFORTS AFTER DEVELOPING LONG-TERM ESG STRATEGY

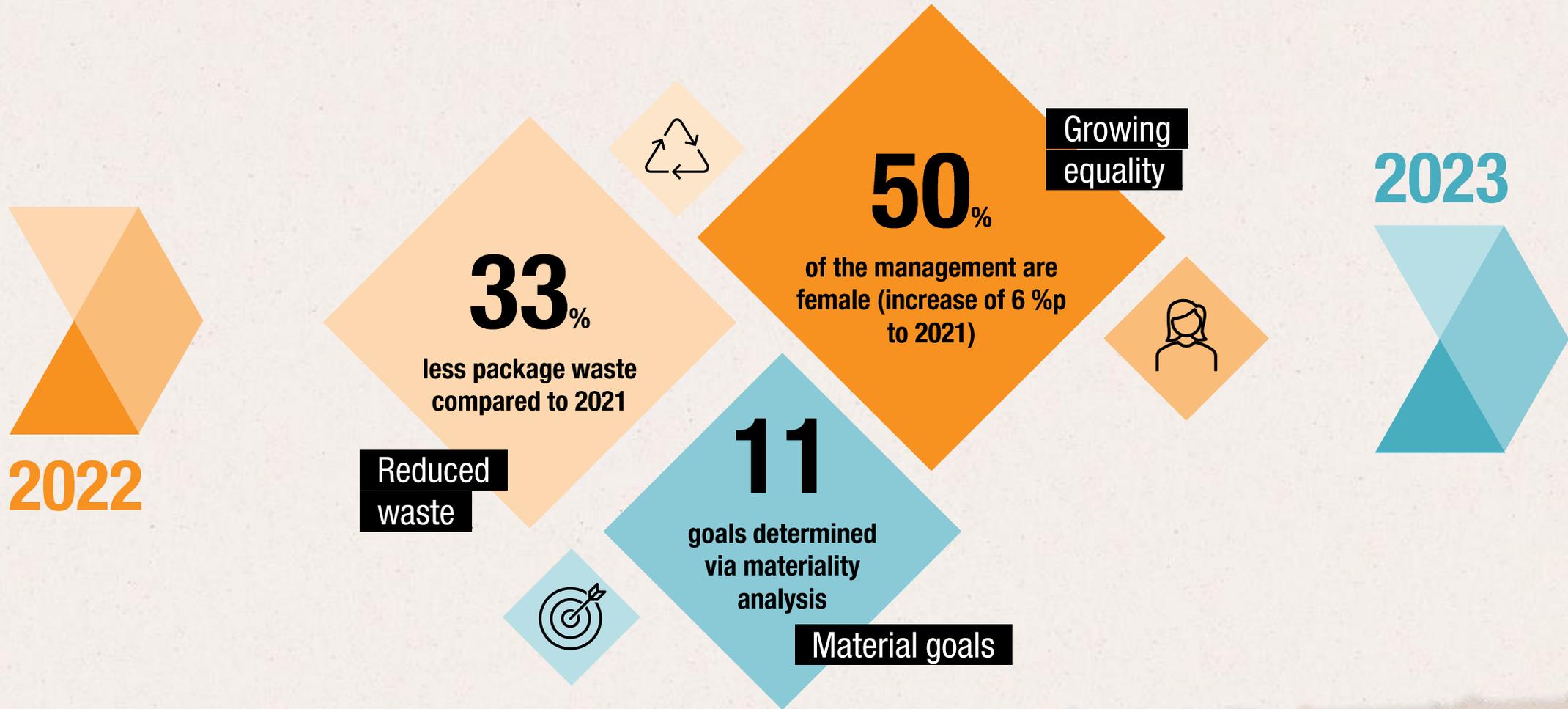


Source: Company information



ESG: ACHIEVEMENTS 2022

—
VISIBLE ESG ACHIEVEMENTS OF THE PAST YEAR



Source: Company information



ESG: GOALS OF VEGANZ



Quality Mgmt.	Product quality and safety At least 15 hours of food safety training annually for quality and production staff	Product quality and safety Annually at least 3 detailed quality audits by Veganz at suppliers and production partners starting in 2023	
	Employee satisfaction Employee Net Promoter Score every year on average > +15 points	Employee satisfaction Gender pay gap (adjusted) permanently in a corridor of -3% to +3% [Veganz Group AG]	Employee health/safety Keep absenteeism rate permanently below 5.5% [Veganz Group AG]
Supply Chain	Social supply chains From 2023: 100% signature quota for the Supplier Code of Conduct	Ecological supply chains Consistently organic standard for 100% of cashews purchased	Ecological supply chains No ingredients (incl. soy, palm oil) from rainforest areas (measurable by: Eaternity rating of 3 stars for the category "rainforest" or by geodata collection)
	CO2 emissions / climate change Reduced CO2 footprint of products by 6% by 2025 (to 2.5 kg CO2 per kg of product)	Sustainable packaging By 2025: 50% of the products in our portfolio with packaging made of recycled or renewable raw materials	Sustainable packaging 100% of the products in our portfolio with packaging that is recyclable

SUMMARY

Q1 2023

SUMMARY – Q1 2023

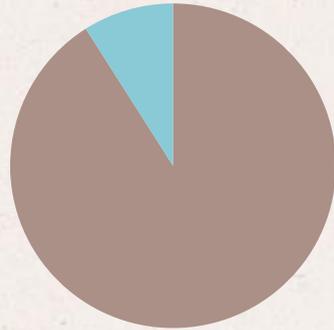
Q1
2023

- No market recovery visible yet
- Sales decline also due to product range adjustment
- Sales increase in the discount business
- Cost reduction and efficiency enhancement programme shows first positive effects
- Gross profit margin and earnings improved
- Next milestones in terms of in-house production
- Further R&D investments into the future (Mililk, vertical farming, ...)



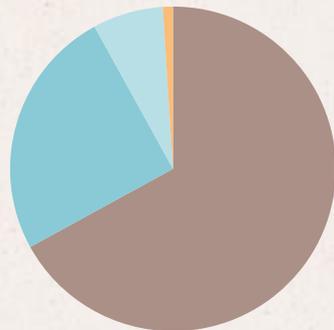
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(Q1 2022: 93%)
- Rest of Europe 5%**
(Q1 2022: 7%)
- Rest of the world 0%**
(9M 2021: 0%)

Sales Split by Channel



- Food retail 61%**
(Q1 2022: 70%)
- Drugstore 30%**
(Q1 2022: 25%)
- Discount 7%**
(Q1 2022: -%)
- Food service 2%**
(Q1 2022: 5%)



KEY PERFORMANCE HIGHLIGHTS – Q1 2023

- SoP Line Extender Sea Style Slices Dill & Lemon
- SoP "Das Vegane Ei" (the vegan egg)
- New production facility in Ludwigsfelde – for innovative plant-based milk alternatives as well as plant-based meat alternatives (TVP)
- Very positive response after the start of the Mililk roadshow



€5.2m sales

20
countries

65.3% sales share
TOP 3 categories



4 production facilities

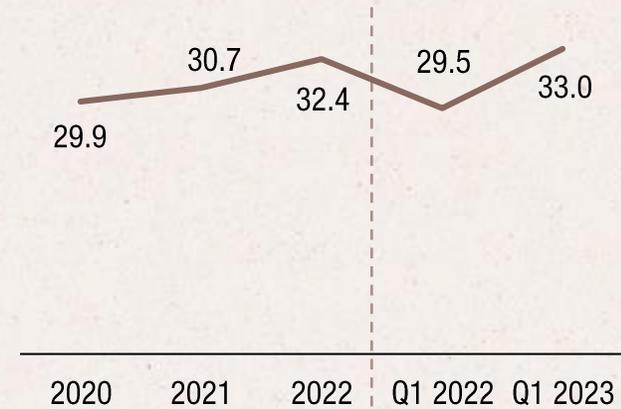
FINANCIAL UPDATE
Q1 2023

FINANCIAL DEVELOPMENT – Q1 2023

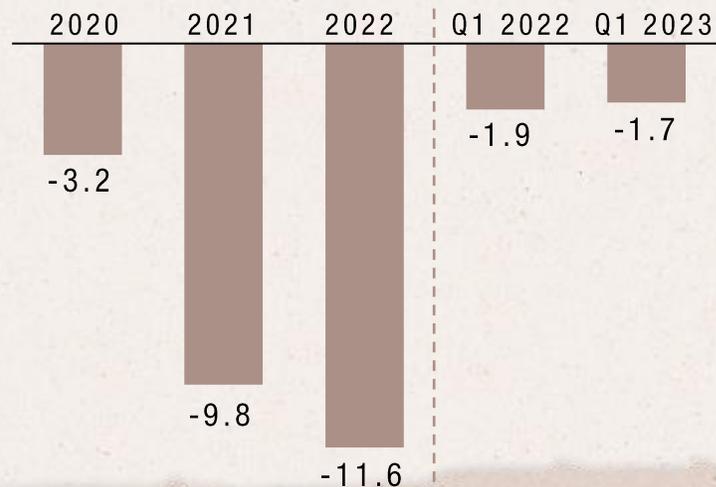
Sales⁽¹⁾
in €m



Gross profit margin
in %



EBITDA
in €m



Net loss
in €m



P&L – Q1 2023 (SHORT VERSION)

in €m	Q1 2023	Q1 2022	Change (in %)
Net sales	5.2	6.3	-18
Cost of materials	3.4	4.4	-23
Personnel expenses	0.9	1.0	-4
Other operating expenses	2.1	2.8	-24
- <i>marketing expenses</i>	<i>0.4</i>	<i>0.8</i>	<i>-55</i>
- <i>direct costs</i>	<i>1.0</i>	<i>1.2</i>	<i>-19</i>
- <i>indirect costs</i>	<i>0.8</i>	<i>0.8</i>	<i>-2</i>
EBITDA	-1.7	-1.9	
Net loss for the period	2.2	2.3	
Gross profit margin (in %)	33.0	29.5	
Net cash ⁽¹⁾⁽²⁾	-1,6	0.5	
Equity ratio (in %) ⁽²⁾	78.2	46.5	

Source: Company information

(1) Including long-term financial liabilities, i.e. €10m Bond maturing in February 2025 and €2m Crowd funding maturing in December 2023

(2) Prior-year figures as of 31 December 2022

**GUIDANCE
2023**

GUIDANCE 2023 CONFIRMED

Depending on the macroeconomic conditions – in particular the negative effects of the energy crisis and inflationary pressure on the consumer behaviour of our customers – Veganz Group AG expects sales in the fiscal year 2023 to be roughly at the previous year's level (prior year: €23.6 million). However, due to the extensive cost reduction and efficiency improvement programme, as well as the expansion of in-house production with the start of the production facility in Ludwigsfelde, the Company expects a significantly improved EBITDA compared to the previous year (prior year: €-12.3 million).

in €m	2023 Guidance	2022 Actual
Sales	Roughly at the previous year's level	23.6
EBITDA	Significantly improved compared to the previous year	-12.3

STRATEGIC OUTLOOK

- 1 **Cost reduction and efficiency improvement programme**
- 2 **Structural repositioning from a retail company to an innovative food tech company**
- 3 **Increasing share of in-house production**
 - increases profitability
 - strengthens brand through innovation
 - opens up the possibility of white label products
 - allows stronger orientation towards focus categories⁽¹⁾
- 4 **Continuous review and optimization of core and focus categories⁽¹⁾**
 - reduces company-wide complexity
 - increases process and marketing efficiency
- 5 **Stronger focus on licensing business**



⁽¹⁾ Core categories: sweets & snacks, bars, chocolate, pizza
Focus categories: fish, cheese, egg and milk alternatives + TVP

THANK YOU

APPENDIX

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GERMANY'S
MOST INNOVATIVE
FOOD BRAND IN 2021

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GERMANY'S
MOST INNOVATIVE
FOOD BRAND IN 2021

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EXECUTIVE BOARD

CLASSIC MANAGEMENT EXPERIENCE, START-UP KNOW-HOW PAIRED WITH IN-DEPTH MARKET KNOWLEDGE



Jan Bredack
Founder & CEO

- Founded Veganz in 02/2011

Key responsibilities:

- Sales and Distribution + Retail
- Accounting & Controlling
- IT & Data Management
- HR
- Legal
- Investor Relations



Anja Bachmüller
COO

- Joined Veganz in 02/2017

Key responsibilities:

- Supply Chain Management
- Purchasing
- Production
- Quality Management



Moritz Möller
CMO

- Joined Veganz in 04/2018

Key responsibilities:

- Marketing
- Product Management

OUR KEY SHARE DATA

Share information

Issuer	Veganz Group AG
First day of trading	10 th November 2021
ISIN	DE000A3E5ED2
WKN	A3E5ED
Ticker symbol	VEZ
Share capital	€1,251,999.00
Number of shares outstanding	1,251,399
Listing/Market segment	Regulated Unofficial Market (Freiverkehr) of the Frankfurt Stock Exchange (Scale Segment)
Type of shares	Ordinary bearer shares
Designated Sponsor	M.M.Warburg & CO

Analyst Coverage



Jan Bauer

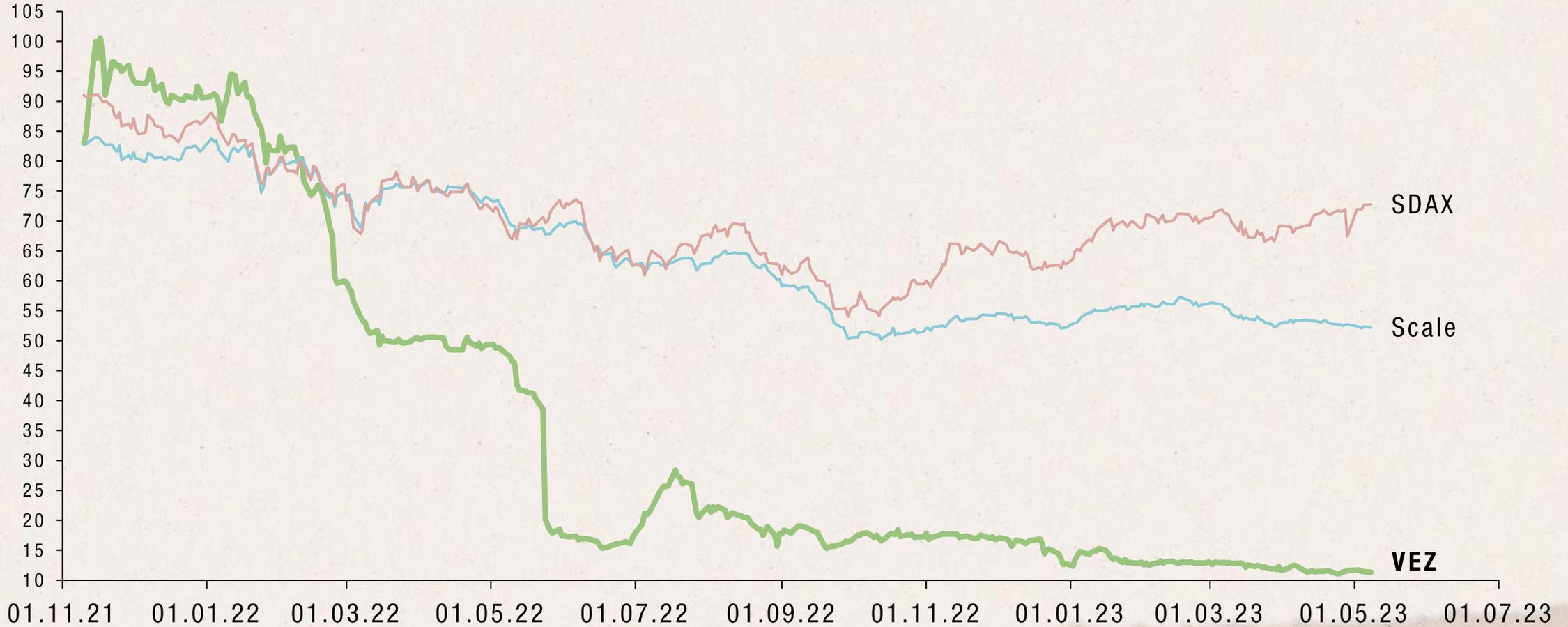


Ralf Marinoni



SHARE PRICE HISTORY

SINCE START OF TRADING (10/11/2021)



FINANCIAL CALENDAR 2023 & CONTACT

08/02/2023	9. Hamburger Investorentage (HIT)
11/05/2023	Annual Report 2022
11/05/2023	Quarterly Statement Q1 2023
06/07/2023	Annual General Meeting 2023
14/09/2023	Half-Year Report 2023
15/11/2023	Quarterly Statement Q3 2023
11/2022	Eigenkapitalforum



Investor Relations

Vanina Hoffmann

E-Mail: ir@veganz.de

Mobil: +49 170 6837016