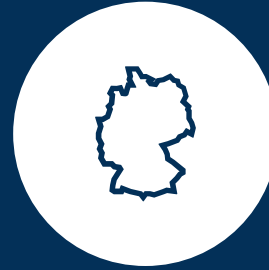


The Gateway into German Mittelstand Technology Champions

November 2022

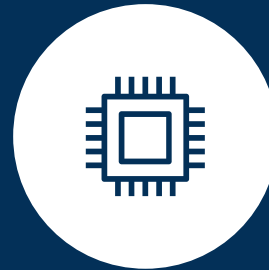
Elevating Champions



**We know
Germany.**



**We know
Mittelstand.**

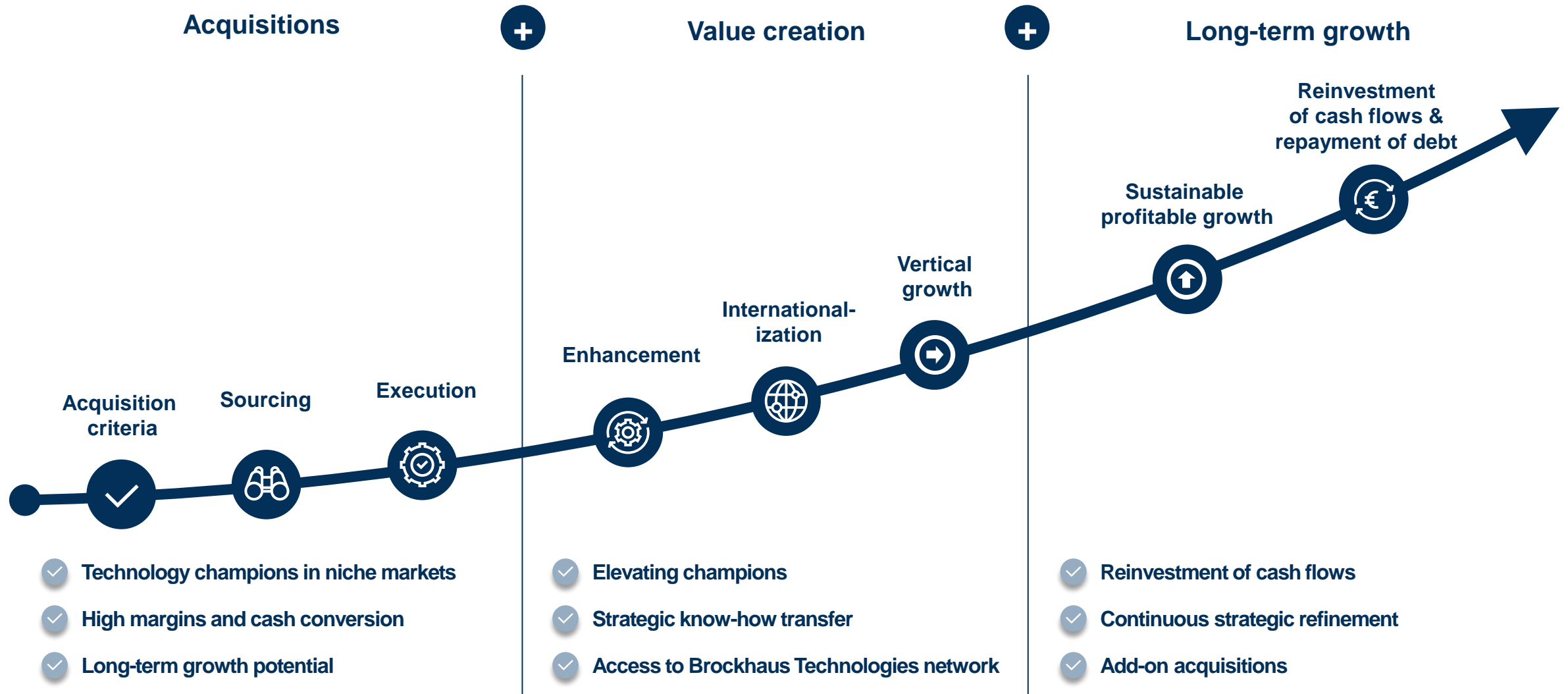


**We know
Technology.**

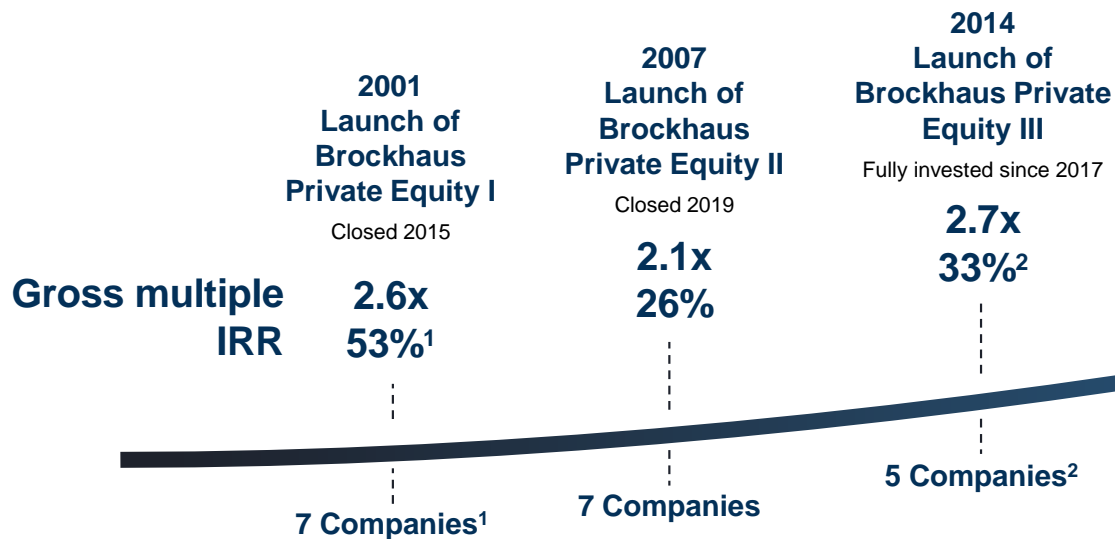


**We acquire
Champions.**

Building one of Germany's leading technology groups



>20 years track record of delivering strong returns to investors



"ihse."



Long-term oriented technology group



Not "forced" to exit because of fixed holding horizons



Ability to fully participate in subsidiaries' growth potential



Sustainable profitable growth and reinvestment of cash flows

Brockhaus Technologies at a glance

Established

2017

Businesses

BIKELEASING.DE
ihse. PALAS®

Revenue 2021¹

€127m

Headquarters

Frankfurt

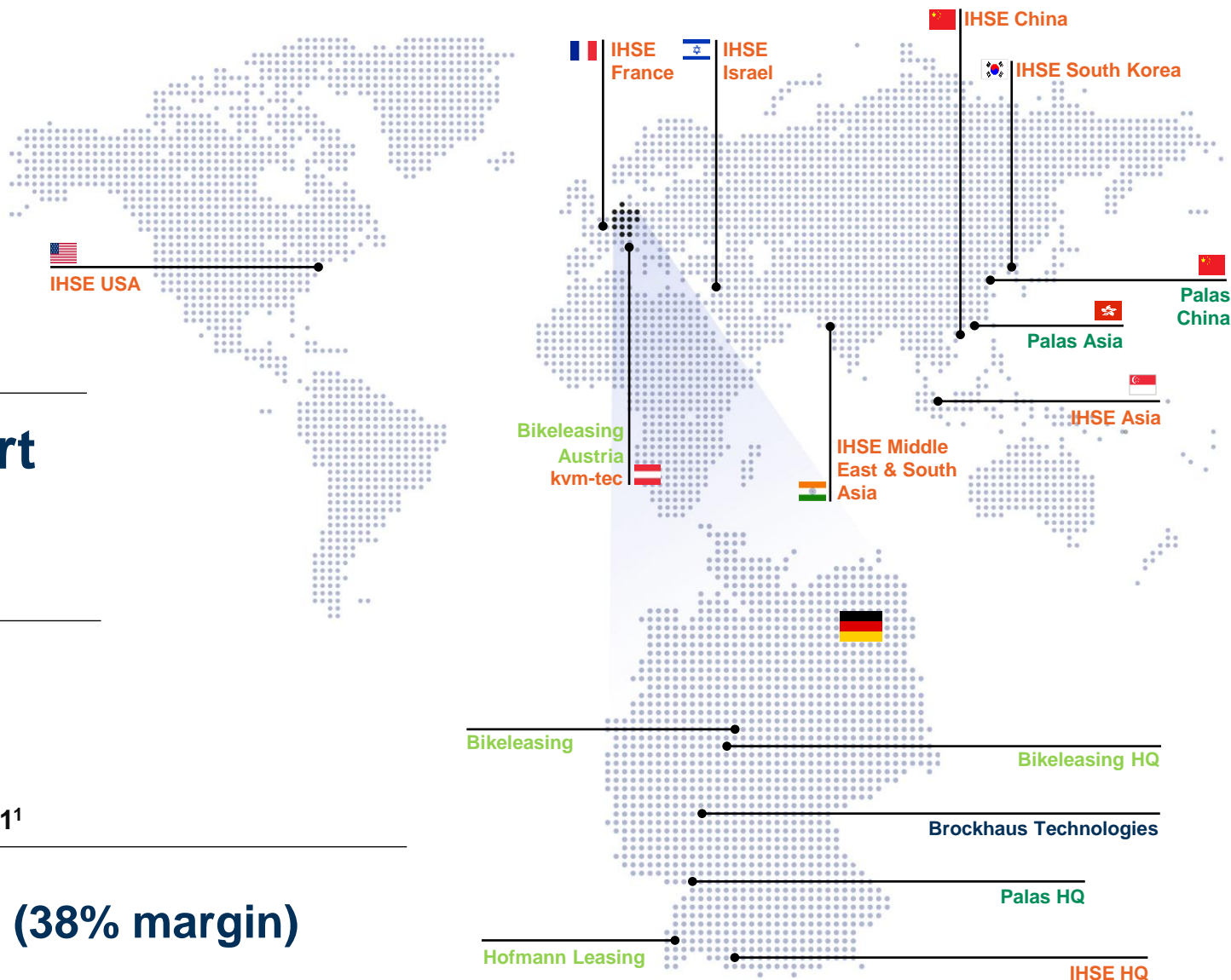
Germany

Employees

~450

Adj. EBITDA 2021¹

€48m (38% margin)



Exceptional people, incentivized to increase shareholder value

Brockhaus Technologies team

Owning ~23% of BKHT share capital



Marco Brockhaus
Founder/CEO
Management Board



Dr. Marcel Wilhelm
COO/Legal Counsel
Management Board



Paul Göhring
Acquisitions



Harald Henning
Finance



Yannick Moyles-Johnson
Operations

EXECUTIVE COMMITTEE

Subsidiary management

Owning ~8% of BKHT share capital

BIKELEASING.DE



Bastian Krause
Co-CEO



Paul Sinizin
Co-CEO

PALAS



Dr. Maximilian Weiß
CEO



Michael Wolf
CSO

ihse.



Dr. Enno Littmann
CEO



Michael Spatny
CSO

Supervisory board

Owning ~5% of BKHT share capital



Dr. Othmar Belker
Chairman



Michael Schuster
Vice-Chairman



Andreas Peiker
Member



Martin Bestmann
Member



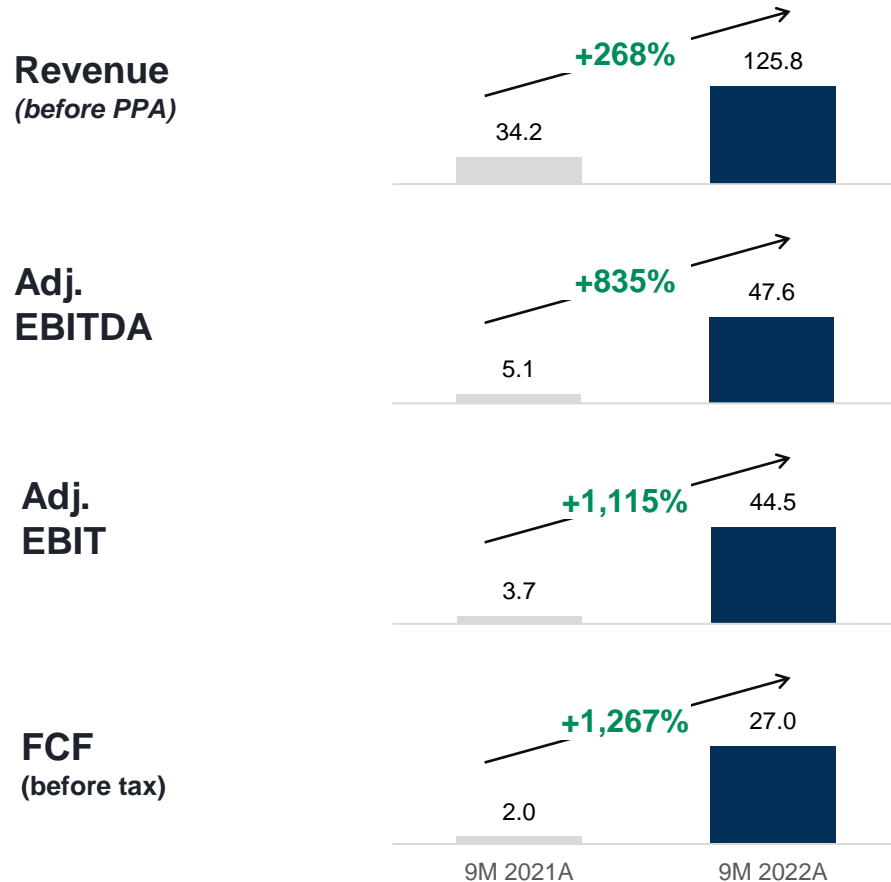
Dr. Nathalie Krebs
Member



Prof. Dr. Christoph Hütten
Member

Continued growth in 9M 2022

Selected group financials (€m)



Key highlights



Continued profitable growth across all business segments in 9M 2022



FY 2022 guidance raised to revenue of €150m - 155m with a continued high adj. EBITDA margin of 35% based on the strong operational performance



Strong balance sheet quality with cash and cash equivalents of €23 million as per end of September 2022 despite significant deleveraging

Group forecast FY 2022 raised

*Well on track building one of
Germany's leading technology
groups*

Revenue
before PPA

€150m - €155m

(2021: €127m | +19 to +23%)
(previous guidance: €140m - 150m)

Adj. EBITDA margin

35%

(2021: 38%)
(previous guidance: 35%)

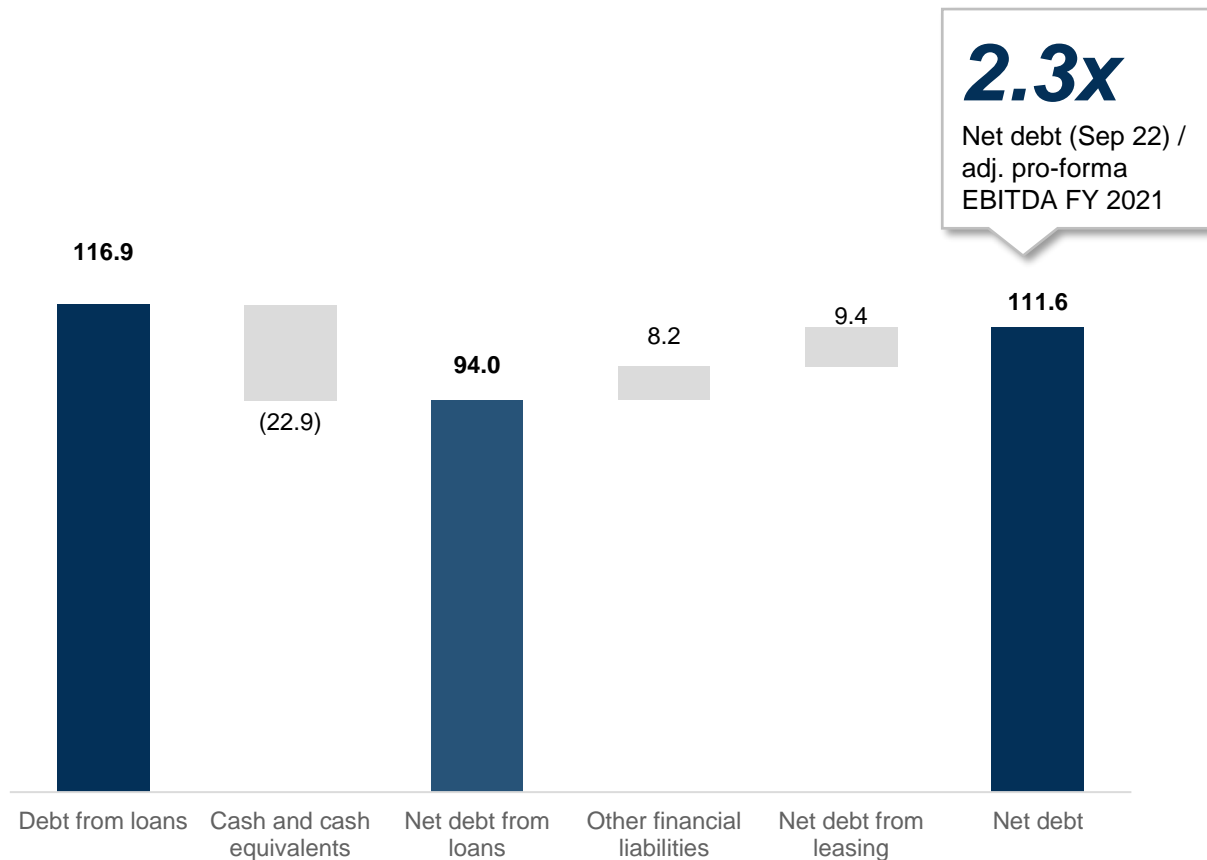
corresponding
Adj. EBITDA

€53m - €54m

(2021: €48m | +10 to +13%)
(previous guidance: €49m - 53m)

Strong balance sheet quality

Net debt as per September 30, 2022 (€m)



Key highlights



High balance sheet quality underlining resilience of our business



Well positioned for further growth given strong cash generation and cash position



Conservative leverage ratio of 2.3x within the target corridor

BIKELEASING.DE B2B FinTech for employee benefits

KPIs FY2021¹

€73m

Revenue¹

€40m

Adj. EBITDA¹

55%

Adj. EBITDA margin¹

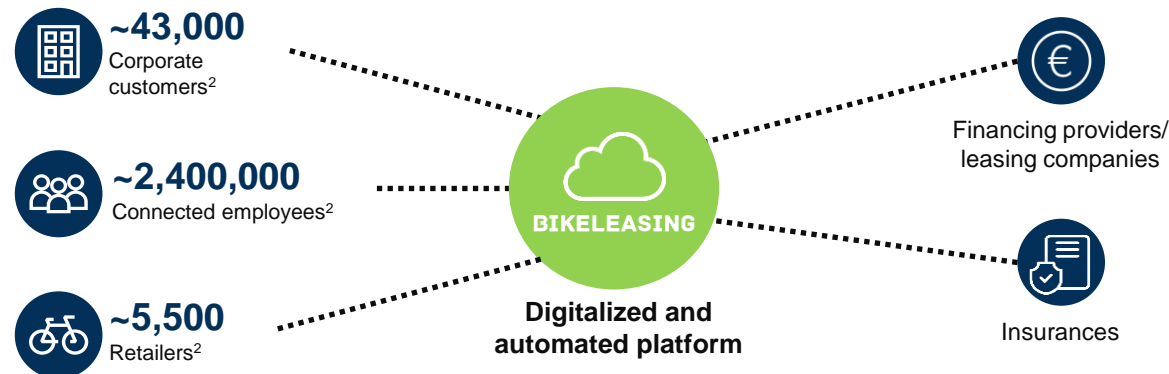
~162

Employees

Company overview

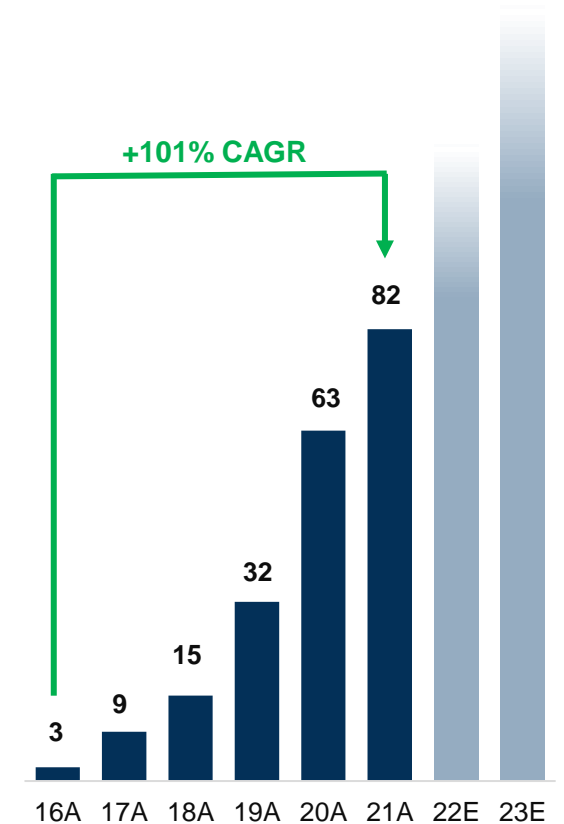
- Bikeleasing as a FinTech provides B2B customers with a leading digital platform for leasing of employee benefits (today bicycles)
- The Platform enables the highly automated connection between retailer, employee, employer, financing provider and insurer
- Mainly transaction-based business model with revenue per facilitated leasing object
- Brockhaus Technologies' share: 52%

The Bikeleasing platform



Exceptional platform performance

in thousand new leasing objects



On continued strong growth path

Financial results 9M 2022¹ (€m)

Revenue
(before PPA)

87.5



Adj.
EBITDA

41.7



Adj.
EBITDA
margin

48%



Operational update

+43% to ~99,000

of facilitated bikes in 9M 2022

~43,000

of total corporate customers with

~2.4 million

connected employees

Early repayment of parts of the acquisition loans

voluntary ~ €21 million repayment in 9M 2022 due to strong organic cash flow

Levers for future growth



Expand market penetration by continuously onboarding new corporate customers



Increase usage rates in already onboarded corporate customers



Extending the platform by additional employee benefits next to bicycles



Continued internationalization (first step to Austria conducted in 2021)

Technology leader for high performance data transmission

KPIs FY2021¹

€33m

Revenue¹

€8m

Adj. EBITDA¹

26%

Adj. EBITDA margin¹

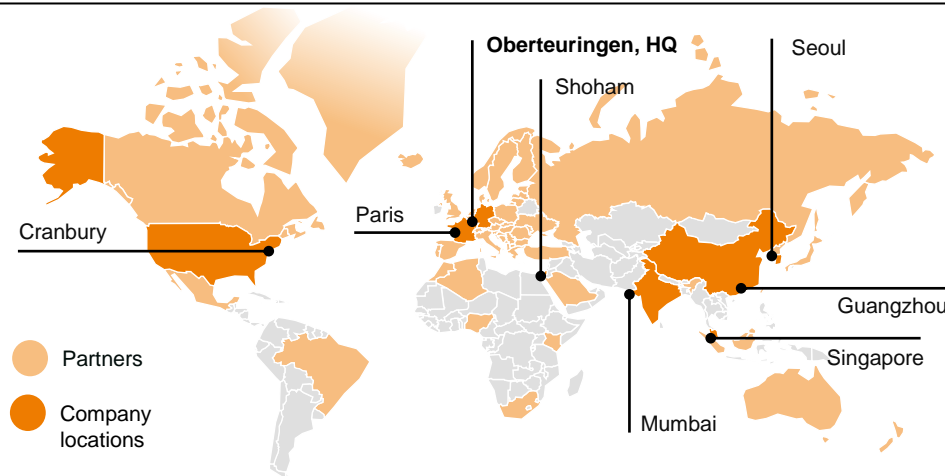
~154

Employees

Company overview

- KVM (keyboard, video and mouse) technology for the highly secure and low latency transmission of data in mission-critical applications
- Strategic acquisition of KVM-over-IP manufacturer kvm-tec establishes IHSE as a one-stop-shop for KVM
- Cross-sectional technology with customers in Air Traffic, Governments, Healthcare, Transportation, Entertainment, Industrials, Automotive, Finance or Education
- Brockhaus Technologies' share: 100%

Global presence directly and through partners



Products (selected)

Extenders



Switches

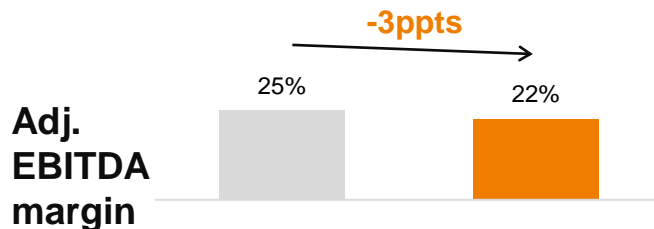
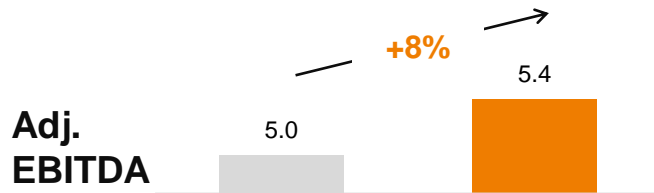
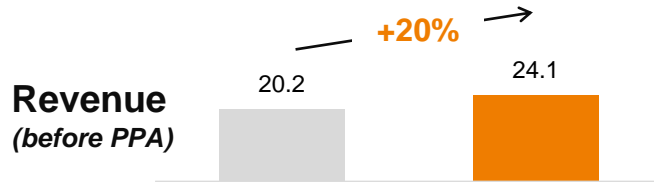


Converters & accessories



Strong rebound and back on growth-track

Financial results 9M 2022 (€m)



Operational update

Strong rebound with +20% revenue growth

due to partial lifting of travel and contact restrictions esp. in EMEA and Americas

Continued strong EBITDA margin

though still below the target level of 35%

Continuously high order backlog

due to supply chain challenges with regards to semiconductor parts

Levers for future growth



Continued market penetration with proprietary, new IP and hybrid solutions



Vertical growth in currently under-penetrated end markets (e.g. healthcare, industrials or e-sports)



Development of completely new applications (e.g. control rooms for autonomous driving)

Experts for aerosol & environmental technology

KPIs FY2021

€21m

Revenue

€7m

Adj. EBITDA

34%

Adj. EBITDA margin

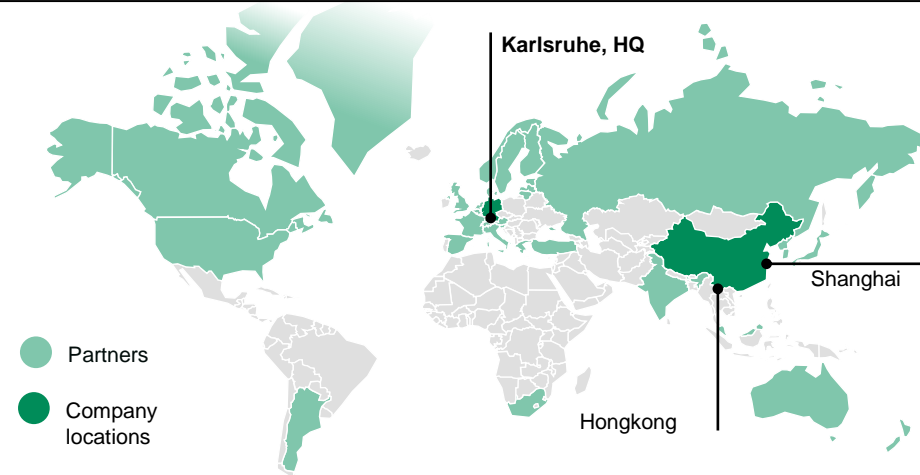
~120

Employees

Company overview

- Developer of high precision devices for certified measurement and characterization of particles in the air (e.g. fine dust or nanoparticles)
- Combination of optical sensorics with proprietary software built on several years of measurement data
- Technology and cost leadership, delivering highest measurement precision at lowest total cost
- Brockhaus Technologies' share: 70%

Global presence directly and through partners



Products (selected)

Filter test rigs



Air quality measurement

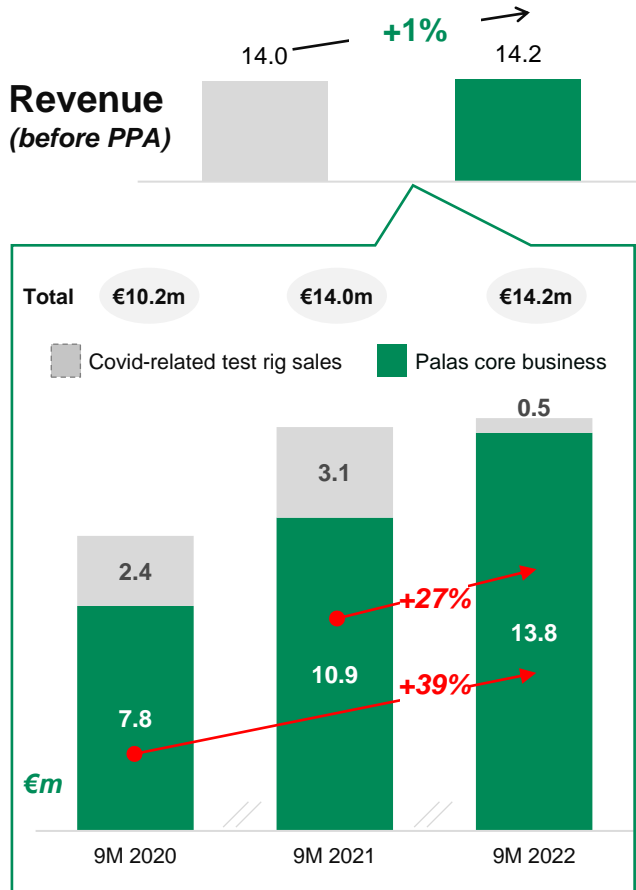


Regulatory fine dust monitoring



Growing demand for core products

Financial results 9M 2022 (€m)



Operational update

Strongest 9M in Palas' corporate history
even above Covid-fueled 9M 2021

Palas' core business continued to grow strongly with +27%
excl. Covid-related test rig sales

Continued lock-down in China
not only delaying order intake and revenue recognition, but also the ongoing certification processes in China

Levers for future growth



Roll-out of data platform my-atmosphere.net for real-time management of air quality data

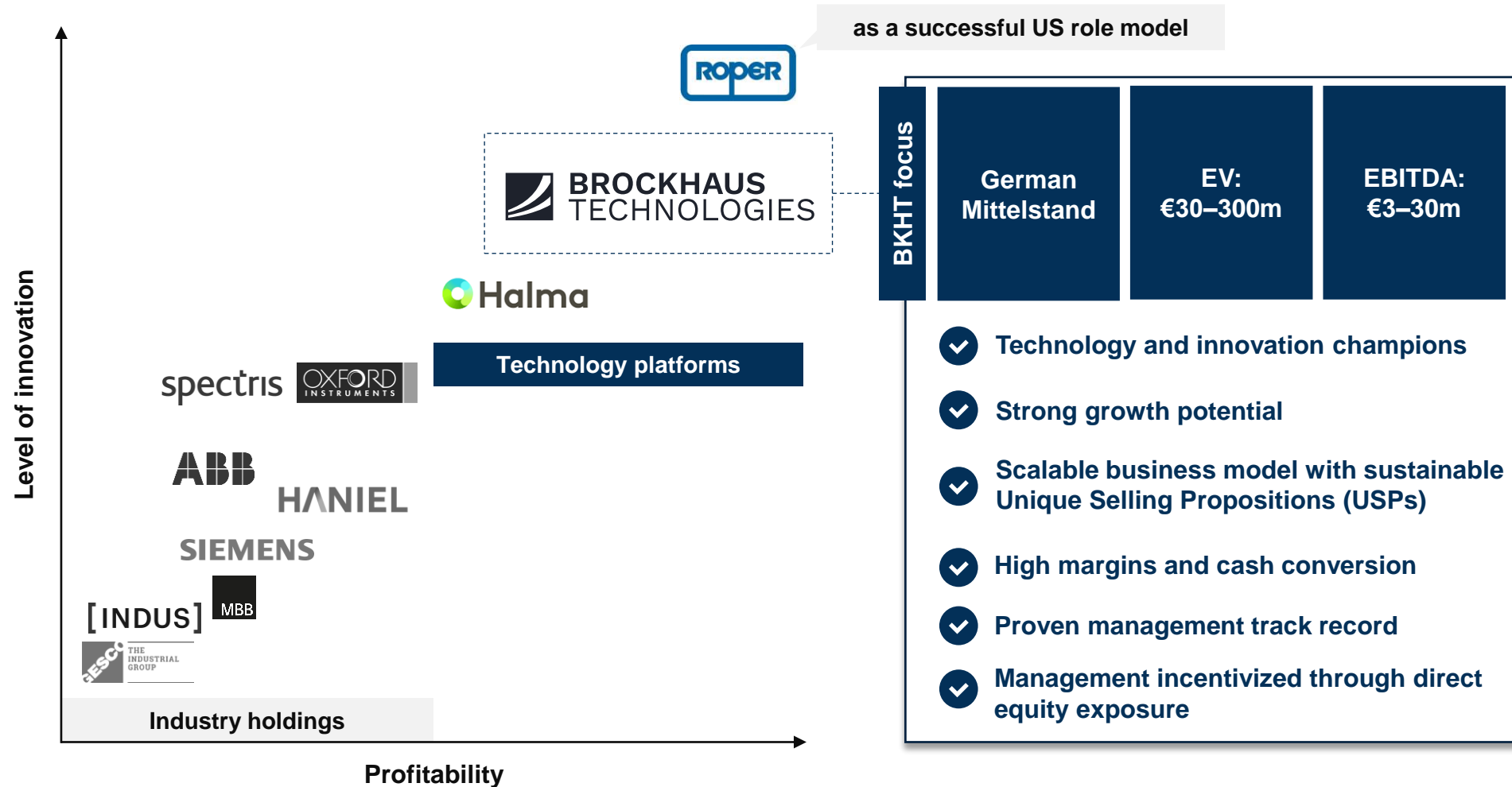


Continued internationalization (first step to China conducted in 2020)



Expansion into new product applications (e.g. unregulated market, indoor, emission control)

Uniquely positioned with a proven and successful business model



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Chair of the Supervisory Board: Dr. Othmar Belker
Registry Court: Frankfurt am Main Local Court
Register Number: HRB 109637

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