

Q3 FY2021 RESULTS

AUGUST 2, 2021

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Numbers were rounded to one decimal. Due to rounding, numbers presented may not add up precisely to the totals provided.

AGENDA

- 1 OPERATIONAL HIGHLIGHTS**
- 2 FINANCIAL RESULTS**
- 3 RESULTS BY OPERATING SEGMENT**
- 4 OUTLOOK**
- 5 APPENDIX**

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OPERATIONAL HIGHLIGHTS

Status quo

- › Global light vehicle production (LVP) in Q3 FY21 at 18.8m vehicles, + 48.6% y/y (i.e., vs. Q3 of the previous fiscal year, the quarter most affected by lockdown measures last year) and - 8.9% q/q
- › Demand from Automotive customers improving; but due to semiconductor supply issues somewhat softer development in Q3 quarter-on-quarter (i.e., vs. Q2 FY21): our Automotive business units were impacted by plant shutdowns at several OEMs
- › Continuing recovery in our Industrial business in Q3 FY21: we experienced a noteworthy rebound in subsegments *Commercial Vehicles* and *Distributors, Independent Aftermarket, E-commerce (DIAMEC)*
- › Flexible production set-up continues to be very important in the current market environment
- › Strict safety procedures are in place (pandemic plan); only very few active Covid-19 cases at Stabilus Mexico, continuing testing and vaccination at our major plants worldwide

Corporate actions

- › Cost flexibilization (EBIT recovery) program
- › Aligning/adjusting our production capacity to customer demand by utilizing short-time work schemes, furloughs, plant shut-downs for several days, selected layoffs et al.
- › Stabilus pandemic rules (incl. social distancing, disinfection et al.) continue to be effective and operational; close monitoring of all activities continues, in order to reduce COVID-19 risks for Stabilus employees and operations; testing and vaccination programs started
- › Powerise Pinghu plant, Stabilus (Zhejiang) Ltd., recently inaugurated; both Powerise production lines moved from Changzhou plant and installed, additional lines in construction



STABILUS (ZHEJIANG) LTD., PINGHU, CHINA

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泰必鲁斯(浙江)有限公司



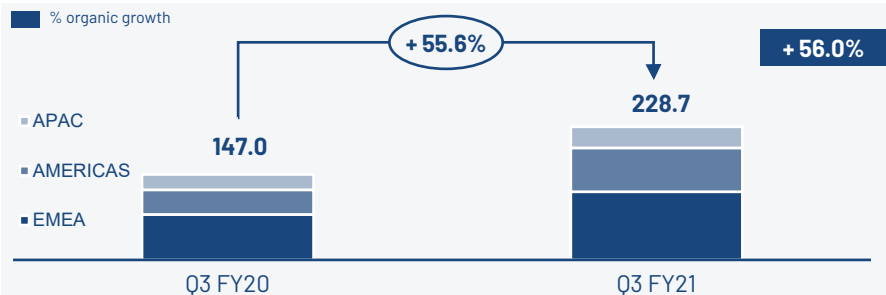
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FINANCIAL RESULTS

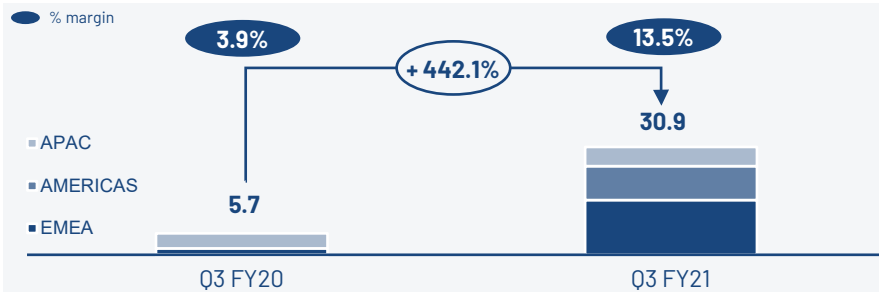
Revenue	<ul style="list-style-type: none"> › Revenue at €228.7m (vs. €147.0m in Q3 FY20), + €81.7m or + 55.6% y/y › Acquisition effect: 0% y/y, currency translation effect: - 0.4% y/y, organic growth: + 56.0% y/y › In Q3 FY21, rebound in all regions and all business units (vs. Q3 FY20, the quarter most affected by Covid-19 crisis last year)
Adj. EBIT	<ul style="list-style-type: none"> › Adj. EBIT at €30.9m (vs. €5.7m in Q3 FY20), + 442.1% y/y › Adj. EBIT margin at 13.5% (vs. 3.9% in Q3 FY20)
Profit	<ul style="list-style-type: none"> › Profit at €15.9m (vs. €(16.4)m in Q3 FY20) › Profit margin at 7.0% (vs. (11.2)% in Q3 FY20)
Adj. FCF	<ul style="list-style-type: none"> › Adj. FCF (i.e., FCF before acquisitions) = FCF: there were no payments for acquisitions in Q3 FY21 › Adj. FCF at €30.3m (vs. €(6.0)m in Q3 FY20), i.e., 13.2% of revenue (vs. (4.1)% in Q3 FY20)
Net leverage ratio	<ul style="list-style-type: none"> › Net leverage ratio at 0.6x (vs. 1.2x as of end FY2020 and 1.4x as of end Q3 FY20) › Net financial debt at €112.0m (vs. €172.3m as of end FY2020 and €214.2m as of end Q3 FY20)
Outlook	<ul style="list-style-type: none"> › Forecast refined to revenue of €930m - €950m (previously: €900m - €950m) with an adjusted EBIT margin of 14% - 15% (previously: 13% - 15%)

Q3 FY2021

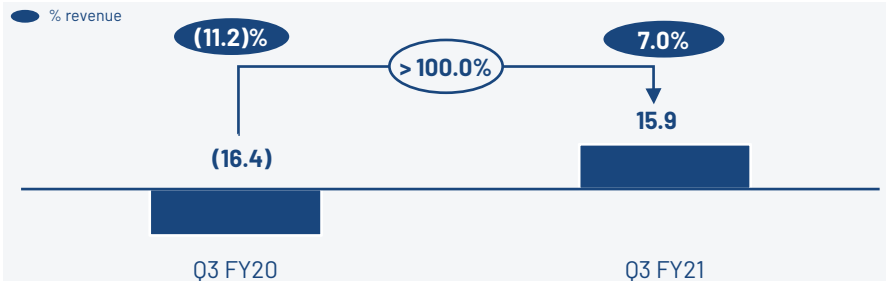
Revenue (€m)



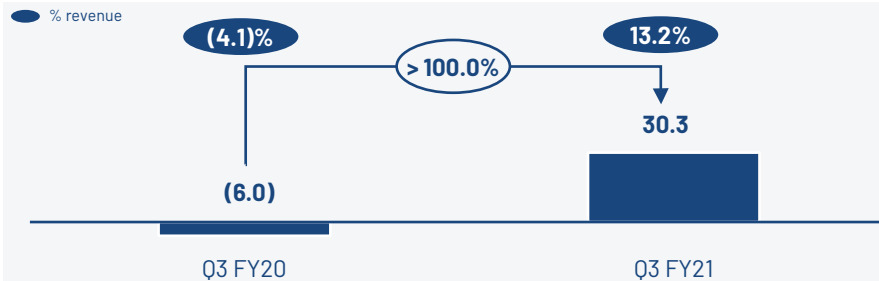
Adj. EBIT (€m)



Profit (€m)

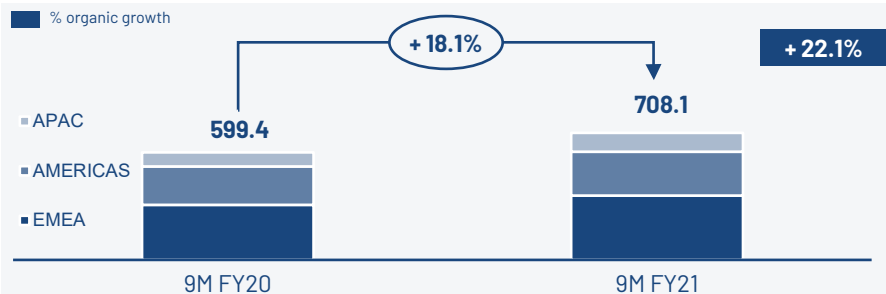


Adj. FCF (€m)

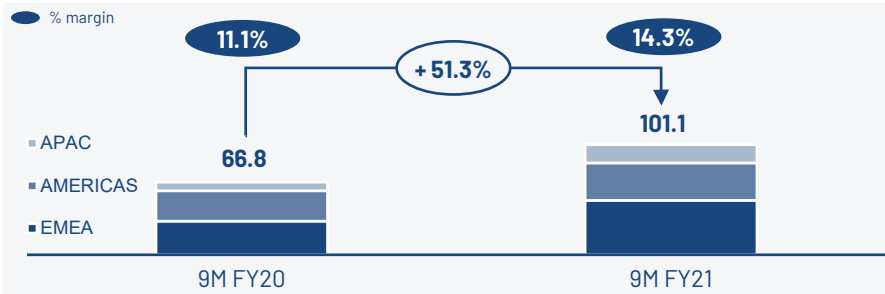


9M FY2021

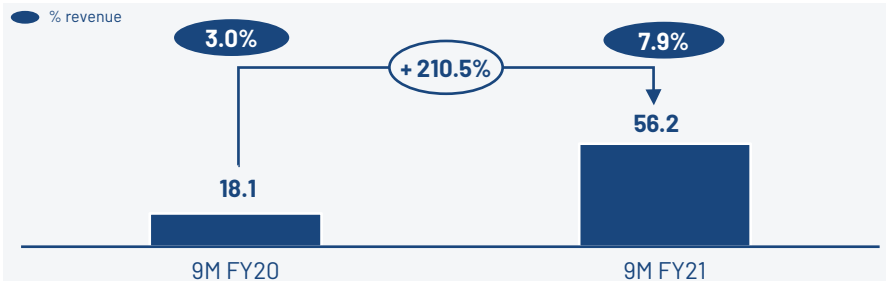
Revenue (€m)



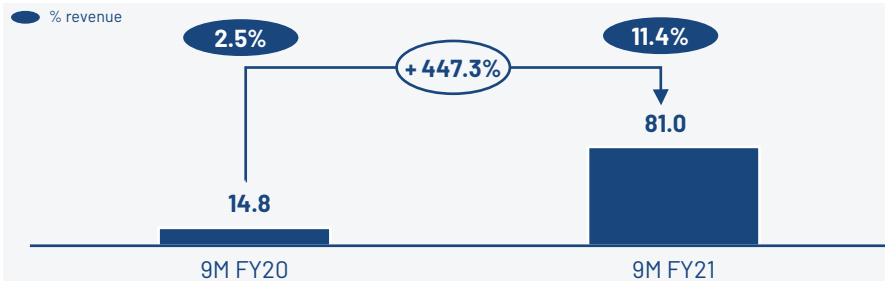
Adj. EBIT (€m)



Profit (€m)



Adj. FCF (€m)

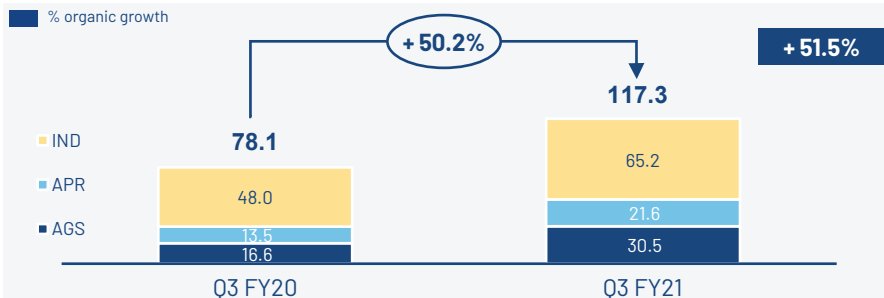


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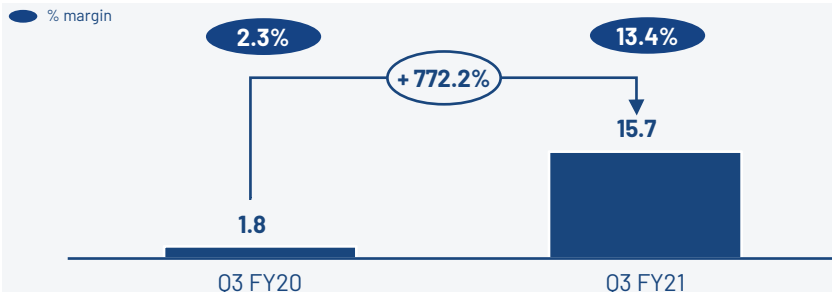
RESULTS BY OPERATING SEGMENT

Q3 FY2021

Revenue (€m)



Adj. EBIT (€m)

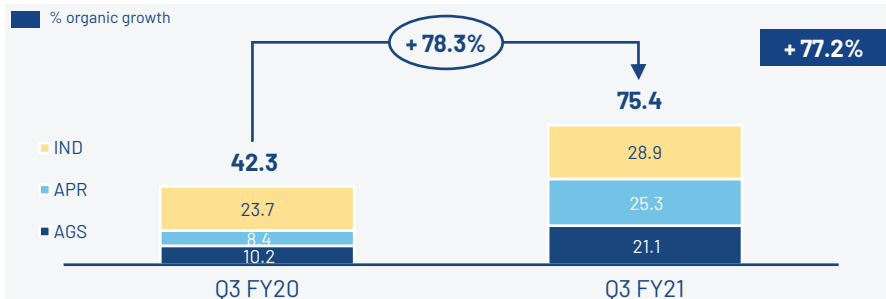


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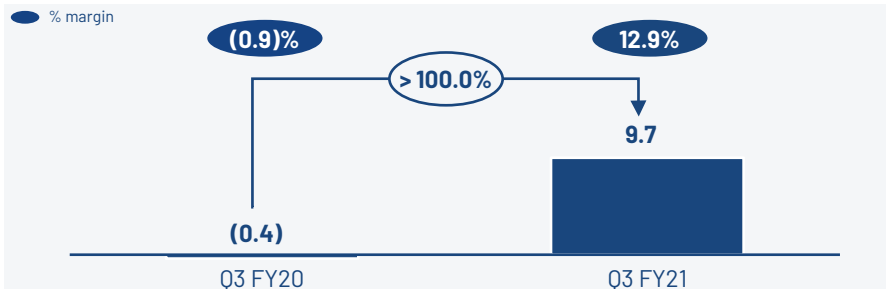
- › Light vehicle production (LVP) in Europe, Middle East and Africa in Q3 FY21 at 4.7m units, i.e., +83.6% vs. Q3 FY20
- › EMEA's revenue up by €39.2m or 50.2% y/y to €117.3m in Q3 FY21, organic growth at 51.5% y/y
- › Organic growth in Automotive Gas Spring division 83.7% y/y and in Automotive Powerise 62.7% y/y: Powerise y-o-y growth driven by higher production for e.g., Audi A6, Audi A5, Audi A3, Audi Q2, Audi e-tron, Porsche Macan, Porsche Taycan, Porsche Cayenne, Skoda Octavia, VW Transporter, VW T-Roc, VW Passat, Mini Countryman, BMW X3, BMW 5-series, Ford Puma, Daimler EQS
- › Both Automotive Gas Spring and Automotive Powerise were impacted by plant shutdowns at several OEMs in Europe (due to supply chain issues) and less favorable product mix
- › Noticeable recovery of the Stabilus Industrial business in EMEA: Industrial revenue up by 35.8% to €65.2m in Q3 FY21 (vs. 48.0m in Q3 FY20); organic growth at 37.1% y/y: rebound in all market segments except for *Energy & Construction* and *Aerospace, Marine & Rail* where revenues were still below prior year's Q3
- › Adj. EBIT margin improved to 13.4%, corresponding to higher sales

Q3 FY2021

Revenue (€m)



Adj. EBIT (€m)

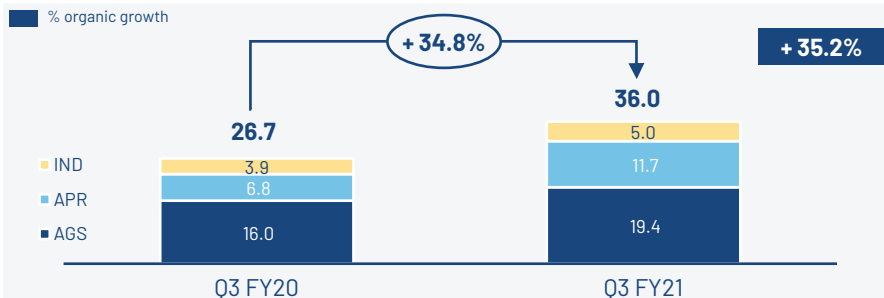


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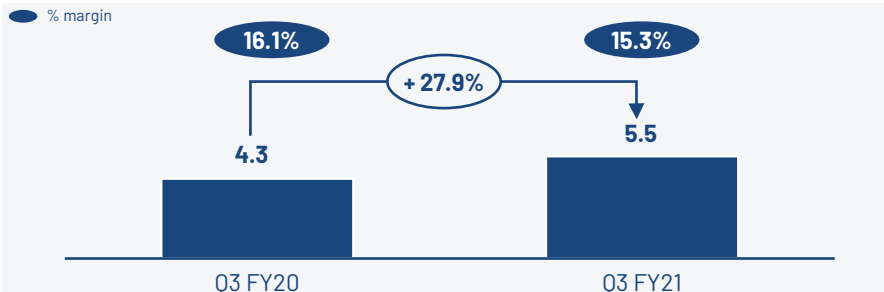
- › Light vehicle production (LVP) in Americas in Q3 FY21 at 3.8m units, i.e., +149.6% vs. Q3 FY20
- › Americas' revenue up by €33.1m or 78.3% y/y, currency translation effect at 1.1%, organic growth at 77.2% y/y
- › Organic growth in Automotive Gas Spring division at 110.1% y/y and in Automotive Powerise at 162.6%; Powerise growth particularly due to higher production for e.g., Audi Q5, BMW X3, BMW X4, BMW X6, Ford Everest, Ford Nautilus, Ford Expedition, Tesla Model 3, Tesla Model Y, GM XT6, GM Chevrolet Blazer, GM Chevrolet Equinox, Jeep Grand Cherokee
- › Both Automotive Gas Spring and Automotive Powerise revenues were impacted by plant shutdowns at several OEMs in Americas (due to supply chain issues)
- › Americas' Industrial revenue up by €5.2m or 21.9% y/y, organic growth at 32.1%: rebound in all market segments apart from *Healthcare, Recreation & Furniture* and *Energy & Construction*
- › Adj. EBIT margin improved to 12.9%, but still impacted by less favorable product mix and higher raw material prices

Q3 FY2021

Revenue (€m)



Adj. EBIT (€m)

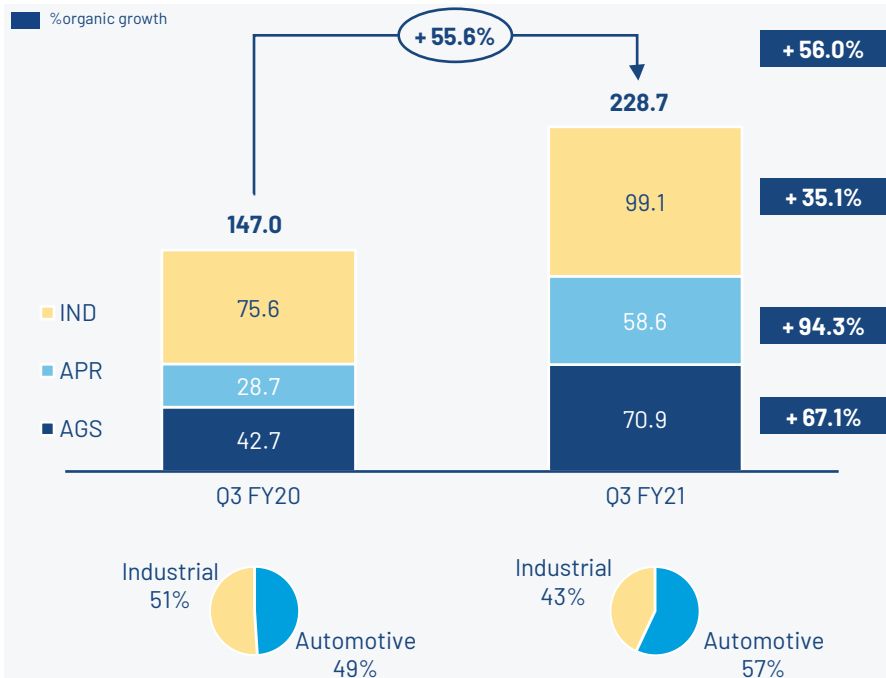


Comments

- › Light vehicle production (LVP) in Asia-Pacific in Q3 FY21 at 10.3m units, i.e., +20.0% vs. Q3 FY20
- › APAC's revenue grew by €9.3m or 34.8% to €36.0m in Q3 FY21, organic growth at 35.2% y/y (note: prior year's Q3 was to a lower degree impacted by Covid-19 in APAC, above all China, than in other regions)
- › Organic growth in Automotive Gas Spring division at 22.1% y/y and in Automotive Powerise at 72.3% y/y; Powerise growth driven by higher production for e.g., CHJ Leading Ideal One (EV, full-sized SUV), VW ID. Roomzz (EV, SUV), Tesla Model Y (EV), SAIC MG GS (SUV), Hyundai Kia K7, Hyundai Ioniq 5 (EV, compact crossover SUV)
- › Organic growth of APAC's Industrial revenue at 27.3% y/y – strong growth in all market segments, particularly in *Distributors, Independent Aftermarket, E-commerce (DIAMEC) and Commercial Vehicles*, to a lower degree in *Healthcare, Recreation & Furniture and Industrial Machinery & Automation*
- › Adj. EBIT margin 80bp below prior year's Q3, due to the less favorable product mix and higher raw material prices

Q3 FY2021

Revenue (€m)



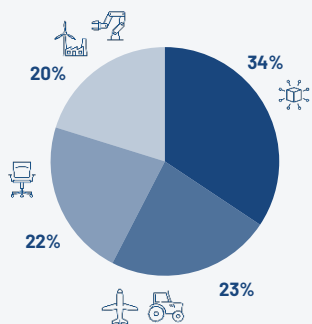
Comments

- › Global light vehicle production in Q3 FY21 at 18.8m units, i.e., + 48.6% vs. Q3 FY20
- › Organic growth in Automotive Gas Spring division at 67.1% and in Automotive Powerise at 94.3% y/y
- › Industrial revenue up by €23.5m (+ 31.1% y/y), organic growth at 35.1% y/y; as a result of an even stronger recovery of the Stabilus automotive business, the share of industrial business decreased from 51% of total revenue in Q3 FY20 to 43% in Q3 FY21

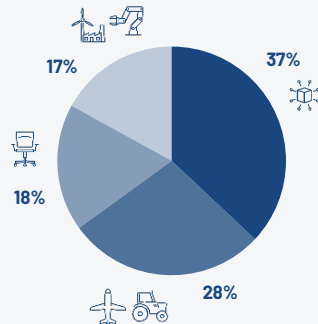
Q3 FY2021

Industrial revenue

Q3 FY2020: €75.6m



Q3 FY2021: €99.1m



Distributors, Independent Aftermarket, E-commerce (DIAMEC)



Mobility (M)



Healthcare, Recreation & Furniture (HRF)



Energy, Construction, Industrial Machinery & Automation (ECIMA)

Comments

- › Industrial revenue at €99.1m, up by 31.1% or €23.5m y/y
- › The industrial business recovered in *Distributors, Independent Aftermarket, E-commerce (DIAMEC)* and *Mobility* market segments, with growth rates of +40% y/y (+ c. €11m y/y) and +59% y/y (+ c. €10m), respectively
- › *Healthcare, Recreation & Furniture (HRF)* and *Energy, Construction, Industrial Machinery & Automation (ECIMA)* businesses were each c. €1m above the respective prior year's level
- › As a result, the revenue share of *DIAMEC* and *Mobility* segments increased to 37% (PY: 34%) and 28% (PY: 23%) of total industrial revenue and of *HRF* and *ECIMA* decreased to 18% (PY: 22%) and 17% (PY: 20%), respectively
- › Within *Mobility* segment the recovery was mainly driven by *Commercial Vehicles* and within *ECIMA* by *Industrial Machinery & Automation* business; the *Energy & Construction* subsegment with -10% y/y (- c. €1m y/y) continue to be impacted by the current COVID-19 crisis



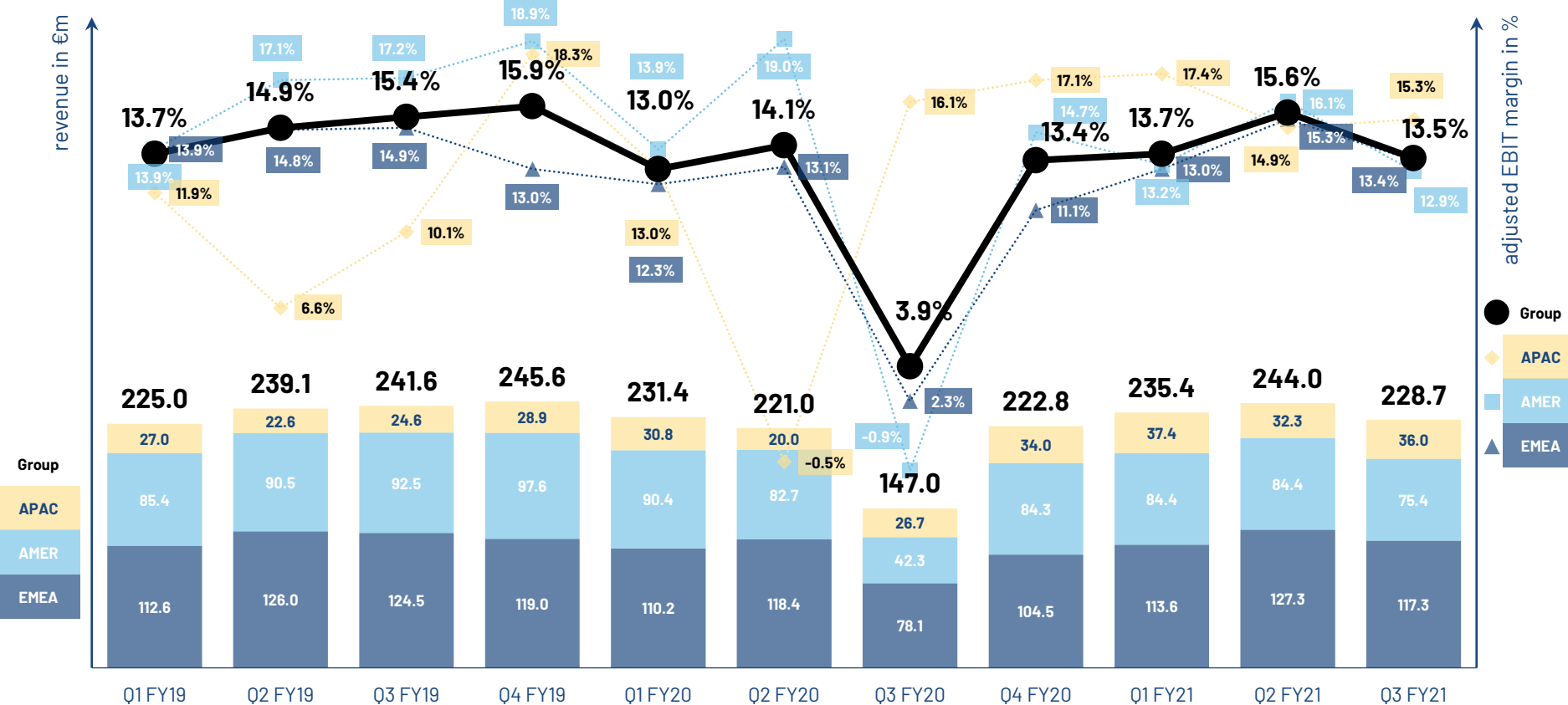
4 OUTLOOK

Guidance		Comments	
	FY2020 Actual	FY2021 Guidance	
Revenue	€822.1m	€930m - €950m	<ul style="list-style-type: none"> › Global light vehicle production (LVP) in FY2021 (Oct 2020-Sept 2021) is expected to grow by c. 12% y/y (i.e., c. 82.9m in FY21 vs. c. 73.9m in FY20). The return to the annual production level of c. 90m is expected for FY2022. (Source: leading forecast institutes, IHS Markit July 2021 et al.) › The Covid-19 pandemic has affected all our customer markets and target industries. The semiconductor supply issues at OEMs are not yet conclusively resolved. In addition, price increases for certain raw materials and components can not be ruled out. With only few weeks left until the end of our fiscal year, we have reviewed and further refined our forecast: We now expect revenue of €930m - €950m (previously: €900m - €950m) with an adjusted EBIT margin of 14% - 15% (previously: 13% - 15%). › We continue to pursue our long-term strategy, focusing on sustainable, profitable growth, globalization, excellence, innovation as well as team spirit (<i>One Stabilus</i>). Based on the current LVP and GDP assumptions, we strive for organic revenue CAGR 2020-2025 of 6% and the return to an adj. EBIT margin of 15%.
Adj. EBIT margin	11.8%	14% - 15%	



5 APPENDIX

REVENUE AND ADJUSTED EBIT MARGIN BY QUARTER



REVENUE OVERVIEW

STABILUS

THREE MONTHS ENDED JUNE 30, 2021

Revenue (€m)							
	Q3 FY2020 Actual	Q3 FY2021 Actual	Change	% change	Acquisition effect	Currency effect	Organic growth
Automotive Gas Spring	16.6	30.5	13.9	83.7%	-	0.0%	83.7%
Automotive Powerise	13.5	21.6	8.1	60.0%	-	(2.7)%	62.7%
Industrial	48.0	65.2	17.2	35.8%	-	(1.3)%	37.1%
EMEA	78.1	117.3	39.2	50.2%	-	(1.3)%	51.5%
Automotive Gas Spring	10.2	21.1	10.9	106.9%	-	(3.2)%	110.1%
Automotive Powerise	8.4	25.3	16.9	201.2%	-	38.6%	162.6%
Industrial	23.7	28.9	5.2	21.9%	-	(10.2)%	32.1%
AMERICAS	42.3	75.4	33.1	78.3%	-	1.1%	77.2%
Automotive Gas Spring	16.0	19.4	3.4	21.3%	-	(0.8)%	22.1%
Automotive Powerise	6.8	11.7	4.9	72.1%	-	(0.2)%	72.3%
Industrial	3.9	5.0	1.1	28.2%	-	0.9%	27.3%
APAC	26.7	36.0	9.3	34.8%	-	(0.4)%	35.2%
Total Automotive Gas Spring (AGS)	42.7	70.9	28.2	66.0%	-	(1.1)%	67.1%
Total Automotive Powerise (APR)	28.7	58.6	29.9	104.2%	-	9.9%	94.3%
Total Industrial (IND)	75.6	99.1	23.5	31.1%	-	(4.0)%	35.1%
Total	147.0	228.7	81.7	55.6%	-	(0.4)%	56.0%

REVENUE OVERVIEW

STABILUS

NINE MONTHS ENDED JUNE 30, 2021

Revenue (€m)							
	9M FY2020 Actual	9M FY2021 Actual	Change	% change	Acquisition effect	Currency effect	Organic growth
Automotive Gas Spring	82.1	98.1	16.0	19.5%	-	0.0%	19.5%
Automotive Powerise	59.4	73.2	13.8	23.2%	-	(2.3)%	25.5%
Industrial	165.2	186.9	21.7	13.1%	-	(1.2)%	14.3%
EMEA	306.7	358.2	51.5	16.8%	-	(1.1)%	17.9%
Automotive Gas Spring	61.8	70.0	8.2	13.3%	-	(9.8)%	23.1%
Automotive Powerise	70.5	93.4	22.9	32.5%	-	(7.9)%	40.4%
Industrial	83.0	80.7	(2.3)	(2.8)%	-	(9.1)%	6.3%
AMERICAS	215.3	244.2	28.9	13.4%	-	(8.9)%	22.3%
Automotive Gas Spring	48.3	61.9	13.6	28.2%	-	(1.8)%	30.0%
Automotive Powerise	17.1	29.9	12.8	74.9%	-	(1.6)%	76.5%
Industrial	12.0	14.0	2.0	16.7%	-	(0.2)%	16.9%
APAC	77.4	105.7	28.3	36.6%	-	(1.5)%	38.1%
Total Automotive Gas Spring (AGS)	192.2	230.0	37.8	19.7%	-	(3.6)%	23.3%
Total Automotive Powerise (APR)	147.0	196.5	49.5	33.7%	-	(4.9)%	38.6%
Total Industrial (IND)	260.2	281.6	21.4	8.2%	-	(3.7)%	11.9%
Total	599.4	708.1	108.7	18.1%	-	(4.0)%	22.1%

THREE MONTHS ENDED JUNE 30, 2021

P&L (€m)					Comments
	Q3 FY2020 Actual	Q3 FY2021 Actual	Change	% change	
Revenue	147.0	228.7	81.7	55.6%	› Q3 of the previous fiscal year was the quarter most severely affected by Covid-19 crisis; gross profit margin rebounded to 29.2% in Q3 FY21
Cost of sales	(112.6)	(161.9)	(49.3)	43.8%	
Gross Profit	34.4	66.8	32.4	94.2%	› Cost of sales and selling expenses in Q3 of the <u>previous</u> fiscal year included a one-off, non-cash write-down (impairment) of customer relationships in aerospace business, as a result of the Covid-19 crisis: the impairment of intangibles assets amounted to €25.7m, €24.4m thereof were included in the selling expenses and €1.3m in the cost of sales
% margin	23.4%	29.2%			
R&D expenses	(8.9)	(10.7)	(1.8)	20.2%	
Selling expenses	(42.7)	(20.1)	22.6	(52.9)%	
Administrative expenses	(7.6)	(9.6)	(2.0)	26.3%	
Other income/expenses	3.0	0.9	(2.1)	(70.0)%	
EBIT	(21.8)	27.4	49.2	<(100.0)%	
% margin	(14.8)%	12.0%			
Finance income/costs	(2.5)	(4.4)	(1.9)	76.0%	
EBT	(24.3)	23.1	47.4	<(100.0)%	
% margin	(16.5)%	10.1%			
Income tax	7.9	(7.1)	(15.0)	<(100.0)%	
Profit	(16.4)	15.9	32.3	<(100.0)%	
% margin	(11.2)%	7.0%			
EPS in €	(0.59)	0.64	1.23	<(100.0)%	

NINE MONTHS ENDED JUNE 30, 2021

P&L (€m)					Comments
	9M FY2020 Actual	9M FY2021 Actual	Change	% change	
Revenue	599.4	708.1	108.7	18.1%	› Gross profit margin at roughly 30% in 9M FY21 (vs. 27.6% in 9M FY20)
Cost of sales	(433.7)	(496.5)	(62.8)	14.5%	
Gross Profit	165.7	211.6	45.9	27.7%	
<i>% margin</i>	27.6%	29.9%			› R&D expenses up by €1.2m or 3.9% y/y; capitalized R&D expenses at €12.7m in 9M FY21 (vs. €13.1m in 9M FY20)
R&D expenses	(30.4)	(31.6)	(1.2)	3.9%	
Selling expenses	(86.7)	(61.2)	25.5	(29.4)%	› Cost of sales and selling expenses in Q3 of the <u>previous</u> fiscal year included a one-off, non-cash write-down (impairment) of customer relationships in aerospace business, as a result of the Covid-19 crisis: the impairment of intangibles assets amounted to €25.7m, €24.4m thereof were included in the selling expenses and €1.3m in the cost of sales
Administrative expenses	(26.0)	(30.5)	(4.5)	17.3%	
Other income/expenses	7.5	2.5	(5.0)	(66.7)%	
EBIT	30.1	90.8	60.7	>100.0%	
<i>% margin</i>	5.0%	12.8%			
Finance income/costs	(3.3)	(11.5)	(8.2)	>100.0%	
EBT	26.8	79.3	52.5	>100.0%	
<i>% margin</i>	4.5%	11.2%			
Income tax	(8.7)	(23.1)	(14.4)	>100.0%	
Profit	18.1	56.2	38.1	>100.0%	
<i>% margin</i>	3.0%	7.9%			
EPS in €	0.79	2.27	1.48	>100.0%	

EBIT ADJUSTMENTS

THREE AND NINE MONTHS ENDED JUNE 30, 2021

Adjusted EBIT (€m)

	Q3 FY2020 Actual	Q3 FY2021 Actual	Change	% change
EBIT	(21.8)	27.4	49.2	<(100.0)%
PPA adj. - impairment	25.7	-	(25.7)	(100.0)%
PPA adj. - D&A (2010 PPA)	1.7	1.2	(0.5)	(29.4)%
PPA adj. - D&A (2016 PPA)	2.1	2.0	(0.1)	(4.8)%
PPA adj. - D&A (2019 PPA)	0.7	0.2	(0.5)	(71.4)%
PPA adj. - purchase price GA	(2.8)	-	2.8	(100.0)%
Total adjustments	27.5	3.5	(24.0)	(87.3)%
Adjusted EBIT	5.7	30.9	25.2	>100.0%
<i>% margin</i>	3.9%	13.5%		

	9M FY2020 Actual	9M FY2021 Actual	Change	% change
EBIT	30.1	90.8	60.7	>100.0%
PPA adj. - impairment	25.7	-	(25.7)	(100.0)%
PPA adj. - D&A (2010 PPA)	5.2	3.5	(1.7)	(32.7)%
PPA adj. - D&A (2016 PPA)	6.3	6.1	(0.2)	(3.2)%
PPA adj. - D&A (2019 PPA)	2.3	0.7	(1.6)	(69.6)%
PPA adj. - purchase price GA	(2.8)	-	2.8	(100.0)%
Total adjustments	36.7	10.3	(26.4)	(71.9)%
Adjusted EBIT	66.8	101.1	34.3	51.3%
<i>% margin</i>	11.1%	14.3%		

Comments

- › PPA adjustments comprise depreciation and amortization of step-ups and intangible assets acquired during 2010, 2016 and 2019 acquisitions
- › The decrease of the depreciation & amortization related to 2010 PPA and of the corresponding EBIT adjustment is the consequence of unpatented technology being fully amortized now (useful life of 10 years)
- › The decrease of the depreciation & amortization related to 2019 PPA and of the corresponding EBIT adjustment is the consequence of the Q3 FY20's impairment of customer relationships in aerospace business

BALANCE SHEET OVERVIEW

STABILUS

JUNE 30, 2021

Balance sheet (€m)					Comments
	Sept 2020 Actual	June 2021 Actual	Change	% change	
Property, plant and equipm.	229.8	226.3	(3.5)	(1.5)%	› Other intangible assets down by €9.0m mainly due to scheduled amortization
Goodwill	207.7	206.6	(1.1)	(0.5)%	
Other intangible assets	229.3	220.3	(9.0)	(3.9)%	› Inventories up by €27.2m primarily due to higher stock of raw materials and supplies (larger buffer during the current Covid-19 crisis and short-notice customer call-off changes)
Inventories	97.2	124.4	27.2	28.0%	
Trade receivables	117.1	119.0	1.9	1.6%	› Cash up by €76.0m primarily as a result of higher cash inflows from operating activities; see 9M cash flow overview on following pages
Other assets	40.1	44.1	4.0	10.0%	
Cash	162.4	238.4	76.0	46.8%	› Debt up by €20.5m primarily due to the issue of €95m promissory note (Schuldschein) in Q2 FY21, partly offset by redemption of senior loans and revolving credit facility in the same quarter of FY21
Total assets	1,083.6	1,179.1	95.5	8.8%	
Equity incl. minorities	469.6	523.5	53.9	11.5%	› Trade payables up by €8.9m, corresponding to higher production level
Debt (incl. accrued interest)	322.4	342.9	20.5	6.4%	
Pension plans	57.0	54.5	(2.5)	(4.4)%	› Other liabilities up by €14.0m, largely due to higher provisions for warranties, employee related costs and other risks
Deferred tax liabilities	43.7	44.3	0.6	1.4%	
Trade payables	71.1	80.0	8.9	12.5%	
Other liabilities	119.9	133.9	14.0	11.7%	
Total equity and liabilities	1,083.6	1,179.1	95.5	8.8%	
Net leverage ratio	1.2x	0.6x			

CASH FLOW OVERVIEW

THREE MONTHS ENDED JUNE 30, 2021

Cash Flow Statement (€m)

	Q3 FY2020 Actual	Q3 FY2021 Actual	Change	% change
Cash flow from operating activities	8.5	39.9	31.4	>100.0%
Cash flow from investing activities	(14.5)	(9.6)	4.9	(33.8)%
Cash flow from financing activities	(2.7)	(7.1)	(4.4)	>100.0%
Net increase / (decrease) in cash	(8.7)	23.3	32.0	<(100.0)%
Effect of movements in exchange rates	0.1	-	(0.1)	(100.0)%
Cash as of beginning of the period	122.7	215.2	92.5	75.4%
Cash as of end of the period	114.0	238.4	124.4	>100.0%

Adj. FCF (€m)

	Q3 FY2020 Actual	Q3 FY2021 Actual	Change	% change
Cash flow from operating activities	8.5	39.9	31.4	>100.0%
Cash flow from investing activities	(14.5)	(9.6)	4.9	(33.8)%
Free cash flow	(6.0)	30.3	36.3	<(100.0)%
Adjustments	-	-	-	n/a
Adj. FCF	(6.0)	30.3	36.3	<(100.0)%

Comments

- › Capex in Q3 FY21 at €9.5m (vs. €14.5m in Q3 FY20), - 34.5% y/y
- › Cash inflow from operating activities up by €31.4m essentially due to higher earnings
- › Cash outflow for financing activities up by €4.4m essentially due to the redemption of the revolving credit facility
- › As a result of higher cash inflow from operating activities and lower cash outflow for investing activities (i.e., lower capex), the adj. FCF increased substantially from €(6.0)m in Q3 FY20 to €30.3m in Q3 FY21; in Q3 FY21 there were no payments for acquisitions, and consequently no adjustments to FCF, adj. FCF (i.e., FCF before acquisitions) equals FCF

CASH FLOW OVERVIEW

NINE MONTHS ENDED JUNE 30, 2021

Cash Flow Statement (€m)

	9MFY2020 Actual	9M FY2021 Actual	Change	% change
Cash flow from operating activities	52.1	109.8	57.7	>100.0%
Cash flow from investing activities	(38.4)	(28.8)	9.6	(25.0)%
Cash flow from financing activities	(35.7)	(6.4)	29.3	(82.1)%
Net increase / (decrease) in cash	(22.0)	74.6	96.6	<(100.0)%
Effect of movements in exchange rates	(3.0)	1.4	4.4	<(100.0)%
Cash as of beginning of the period	139.0	162.4	23.4	16.8%
Cash as of end of the period	114.0	238.4	124.4	>100.0%

Adj. FCF (€m)

	9M FY2020 Actual	9M FY2021 Actual	Change	% change
Cash flow from operating activities	52.1	109.8	57.7	>100.0%
Cash flow from investing activities	(38.4)	(28.8)	9.6	(25.0)%
Free cash flow	13.7	81.0	67.3	>100.0%
Adjustments	1.1	-	(1.1)	(100.0)%
Adj. FCF	14.8	81.0	66.2	>100.0%

Comments

- › Capex in 9M FY21 at €29.4m (vs. €37.7m in 9M FY20), - 22.0% y/y
- › Cash inflow from operating activities up by €57.7m essentially due to higher earnings and lower income tax payments
- › Cash outflow for financing activities down by €29.3m essentially due to the issue of promissory note (Schuldschein) and lower y/y dividend payment, partly offset by higher y/y redemption of senior facilities (senior loan and revolver)
- › As a result of higher cash inflow from operating activities and lower cash outflow for investing activities (i.e., lower capex), the adj. FCF increased substantially from €14.8m in 9M FY20 to €81.0m in 9M FY21; in 9M FY21 there were no payments for acquisitions, and consequently no adjustments to FCF, adj. FCF (i.e., FCF before acquisitions) equals FCF

CURRENCY EXCHANGE RATES

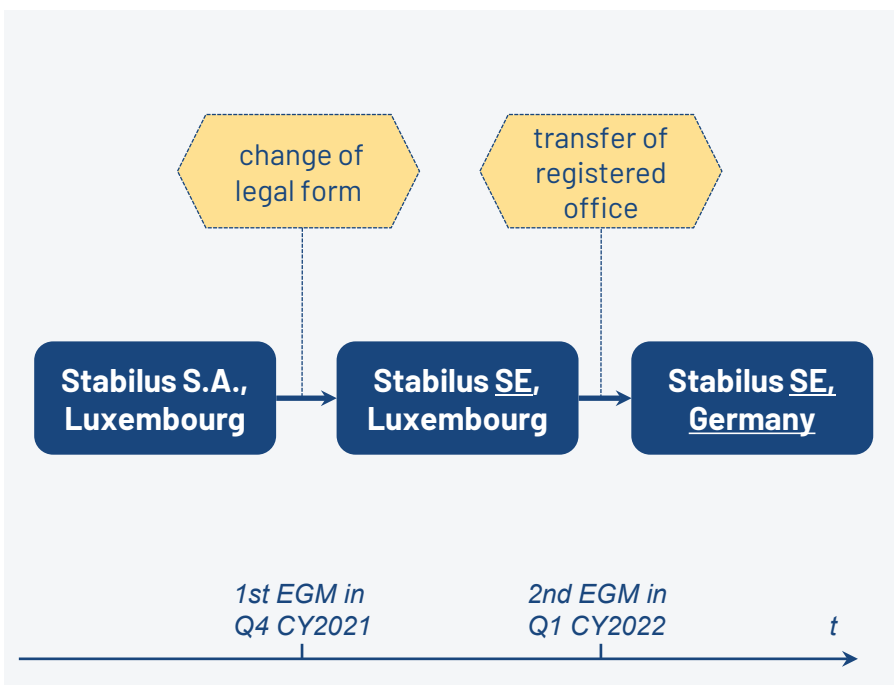
NINE MONTHS ENDED JUNE 30, 2021

Closing and average currency exchange rates

1 EURO in	ISO code	Closing rate June 2020	Closing rate June 2021	Average rate 9M FY2020	Average rate 9M FY2021	Average rate % change
Australian dollar	AUD	1.6344	1.5853	1.6584	1.5858	(4.4)%
Argentine peso	ARS	78.7852	113.7985	69.2517	105.0484	51.7%
Brazilian real	BRL	6.1118	5.9050	5.1314	6.4739	26.2%
Chinese yuan (renminbi)	CNY	7.9219	7.6742	7.7653	7.8318	0.9%
South Korean won	KRW	1,345.8300	1,341.4100	1,320.2001	1,342.6003	1.7%
Mexican peso	MXN	25.9470	23.5784	23.0128	24.3814	5.9%
Romanian leu	RON	4.8397	4.9280	4.8006	4.8915	1.9%
Turkish lira	TRY	7.6761	10.3210	6.9065	9.4755	37.2%
United States dollar	USD	1.1198	1.1884	1.1034	1.2014	8.9%

CHANGE TO SOCIETAS EUROPAEA (SE) AND TRANSFER TO GERMANY

From S.A. in Luxembourg to SE in Germany



Comments

- › On March 8, 2021, the Management Board and Supervisory Board of Stabilus S.A. resolved to prepare the change of the legal form (*conversion*) of the Company from a Société Anonyme (S.A.) under Luxembourg law into a European Company (Societas Europaea, SE) and a subsequent transfer of the registered office of the Company from Luxembourg to Germany (*relocation*).
- › Conversion and relocation require shareholders' approval: first EGM planned for Q4 CY2021 (approval of the conversion), second EGM for Q1 CY2022 (approval of the relocation). Both resolutions require a quorum (i.e., 50% of the shareholders present or represented) and the approval of more than 2/3 of the votes of the shareholders present or represented.
- › Shareholders' legal status will in principle remain unaffected.
- › Rationale for the relocation: simplification of Group's structure, reduction of complexity which will lead to cost savings and efficiency gains, location of Group headquarters and stock exchange listing in the same country
- › Further details, FAQ, at www.stabilus.com/investors/se



STABILUS
MOTION CONTROL