



8. ZKK – Zürcher Kapitalmarkt Konferenz
Andreas Becker, CEO
Stephan Vrublovsky, CFO

Agenda

1. Intro – STS at a Glance
2. Overview of STS Group
3. Key Investment Highlights
4. Financials
5. News



Disclaimer

This presentation may contain forward-looking statements that are subject to risks and uncertainties, including those pertaining to the anticipated benefits to be realized from the proposals described herein. Forward-looking statements may include, in particular, statements about future events, future financial performance, plans, strategies, expectations, prospects, competitive environment, regulation and supply and demand. STS Group AG has based these forward-looking statements on its current views and expectations and on certain assumptions of which many are beyond STS Group AG's control. Actual financial performance could differ materially from that projected in forward-looking statements due to the inherent uncertainty of estimates, forecasts and projections, and financial performance may be better or worse than anticipated. Given these uncertainties, readers should not put undue reliance on any forward-looking statements. The information contained in this presentation is subject to change without notice and STS Group AG does not undertake any duty to update the forward-looking statements, and the estimates and assumptions associated with them, except to the extent required by applicable laws and regulations.

This presentation includes references to non-IFRS financial measures, including, but not limited to: FCF, EBITDA, EBITA, EBIT, EBITA margin, capital expenditure as percentage of revenue, other operating income, net financial debt, and net working capital. We have provided these measures and other information in this presentation because we believe they provide investors with additional information to assess our performance. Our use of these supplemental financial measures may vary from others in our industry and should not be considered in isolation or as an alternative to our results as reported under IFRS.

Due to rounding, numbers presented throughout this and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.



STS Group At a Glance

STS Group is one of the leading integrated commercial vehicle parts supplier.

Key Facts

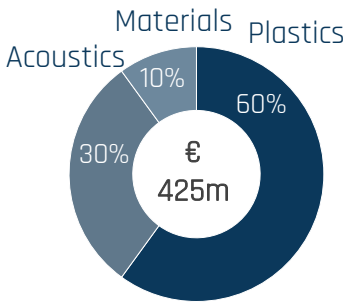
- ▶ One of the leading global supplier of soft and hard trim parts and systems to international commercial vehicle OEMs with over 80 years of experience
- ▶ Balanced product portfolio with diversified customer base, a significant share of business as single source
- ▶ Vertical integration contributes to stable performance
- ▶ Highly attractive growth prospects based on market penetration and expansion in existing and new geographies along existing portfolio

Key Figures

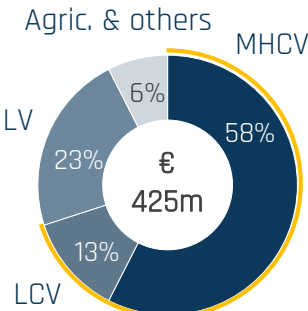
- € 425m Pro-Forma Revenue 2017
- € 24m Adjusted Pro-Forma EBITDA 2017
- € 1.9bn+ Order Backlog 2018-2022
- 2,500+ Employees
- 16 Production Facilities
- 4 R&D Centers
- 80+ Years in the Industry

Sales...

...by BU, 2017 ¹⁾

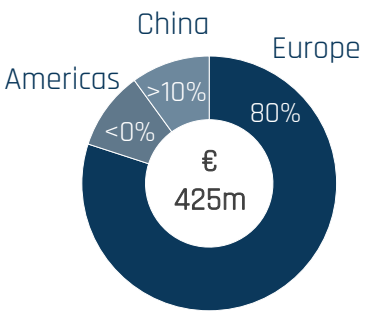


...by segment



~71% Commercial Vehicles

...by region, 2017 ^{2), 3)}



¹⁾ Approximations, based on pro-forma management estimates.

²⁾ On an unaudited, consolidated pro-forma basis, i.e. taking into account all acquisitions on a 12 month basis, ³⁾ shares represent rough estimates

Top Customers



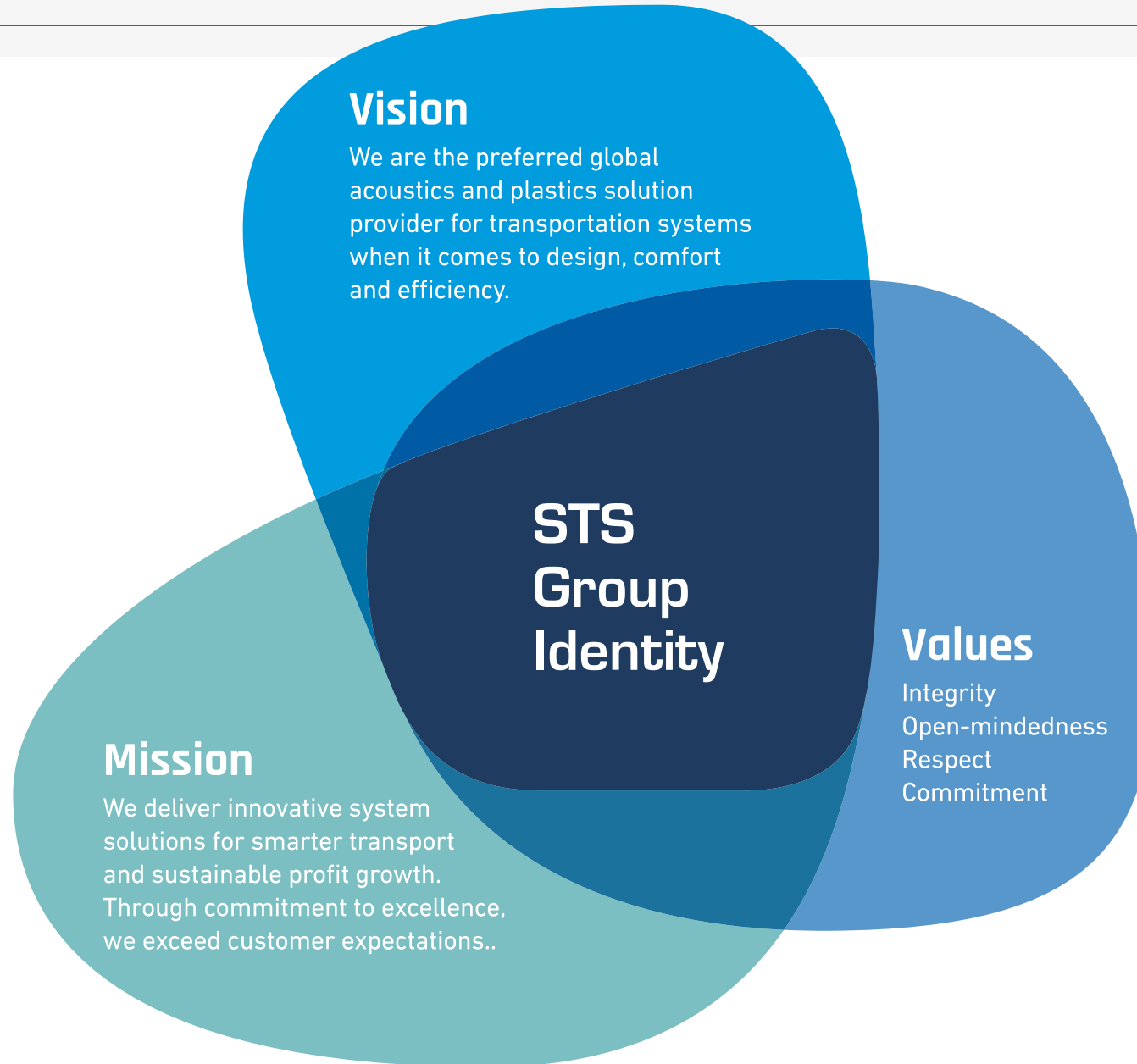
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2. **Overview of STS Group**
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STS Group Identity

■ *The STS identity is based on the personalities and skills that we can contribute. At the same time, it draws an image of the future and gives us orientation and motivation for our daily work.*

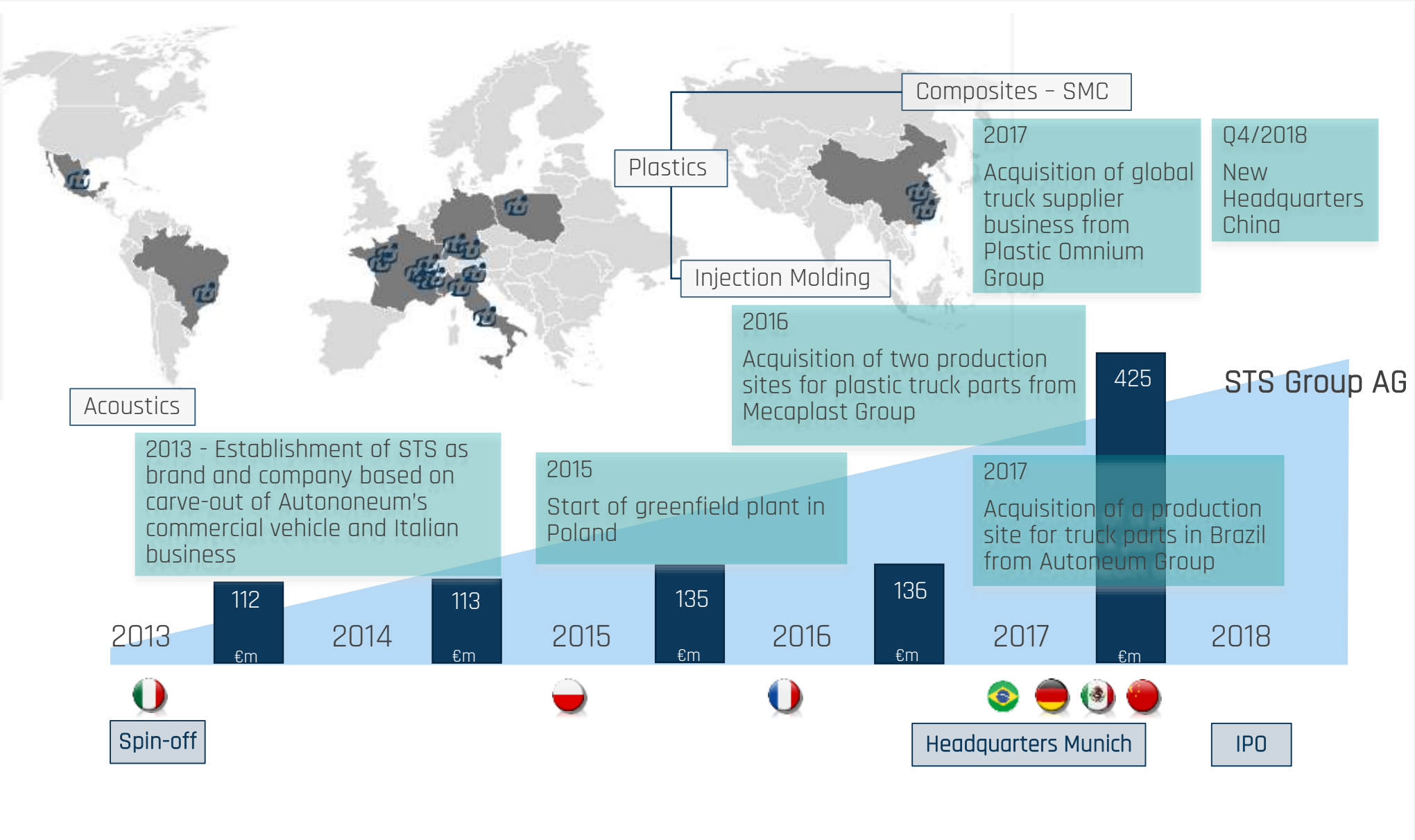




History

Long history to become one of the leading global Tier 1 truck suppliers for soft and hard trim.

Till 2013 part of Autoneum (former Rieter Group) as Truck Division and Italian Business Unit.



STS Group Board

*Highly experienced
managers with track
record in the automotive
industry.*

Executive Board



Andreas Becker
CEO

STS Board Member since 2013
22 Years Industry Experience



Stephan Vrublovsky
CFO

STS Board Member since 2013
13 Years Industry Experience



Patrick Oschust
COO

STS Board Member since 2013
19 Years Industry Experience

Supervisory Board



Robin Lalk
Chairman Supervisory Board

STS Board Member since 2018
20 Years Industry Experience



Dr. Kristian Schleede
Member Supervisory Board

STS Board Member since 2014
30 Years Industry Experience



Bernd Maierhofer
Member Supervisory Board

STS Board Member since 2018
29 Years Industry Experience



Product Portfolio

MHCV, LCV

STG offers a complete set of product solutions for interior trim, exterior trim and acoustics.

Medium and Heavy Commercial Vehicle

TRIM Rear Wall

TRIM Headliner Module

Roof Deflector

Storage Compartment

Under Bunk Storage

NVH Cabin Floor

NVH Engine Hoodliner

Door Panels

Complete Front Module

Entry Step Module

Light Commercial Vehicle

NVH Cabin Trim

NVH Cabin Floor

Exterior Pillar Trim

Light Casing

Door Guards

NVH Outer Dash

Emblem Support

Thermoacoustic



Key Aims

Successfull IPO, 1 June
Frankfurt, Prime Standard.

- Expanding in China
- Entering the US market
- Improving footprint in Europe
- Technology lead for comfort, weight, shape and function, e.g. e-mobility and autonomous driving.
- Digitalization/ Automatization



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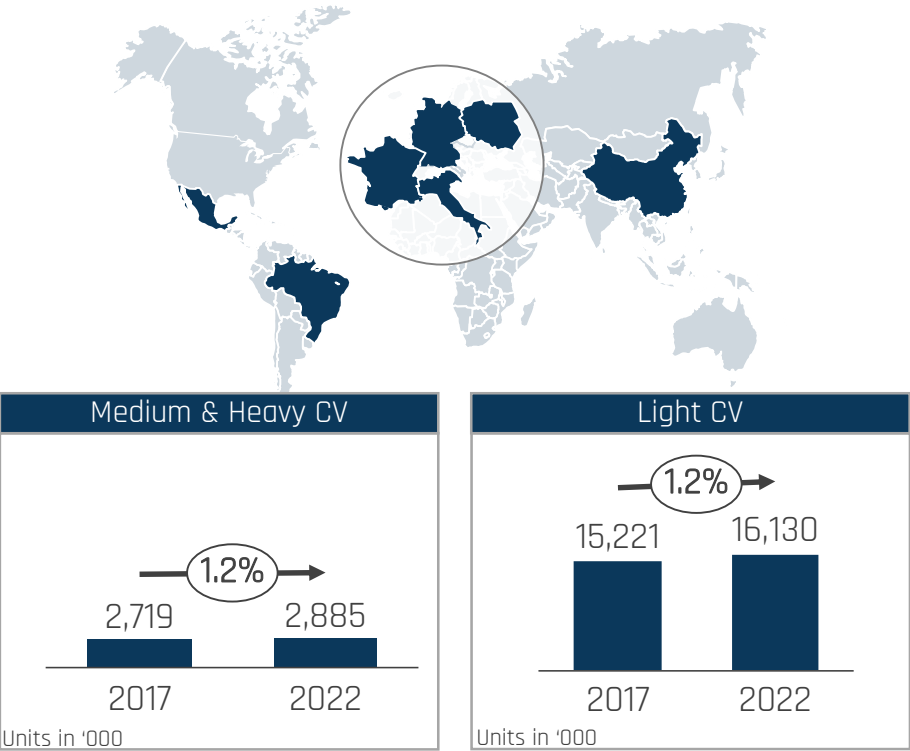


Market Position

Excellent position with global footprint and growing CV markets. STS customer portfolio includes all relevant OEM's.

Long lifecycle of commercial vehicles supports high order backlog.

Strong position in a sustainably growing market



Source: Company estimates based on publicly available market data



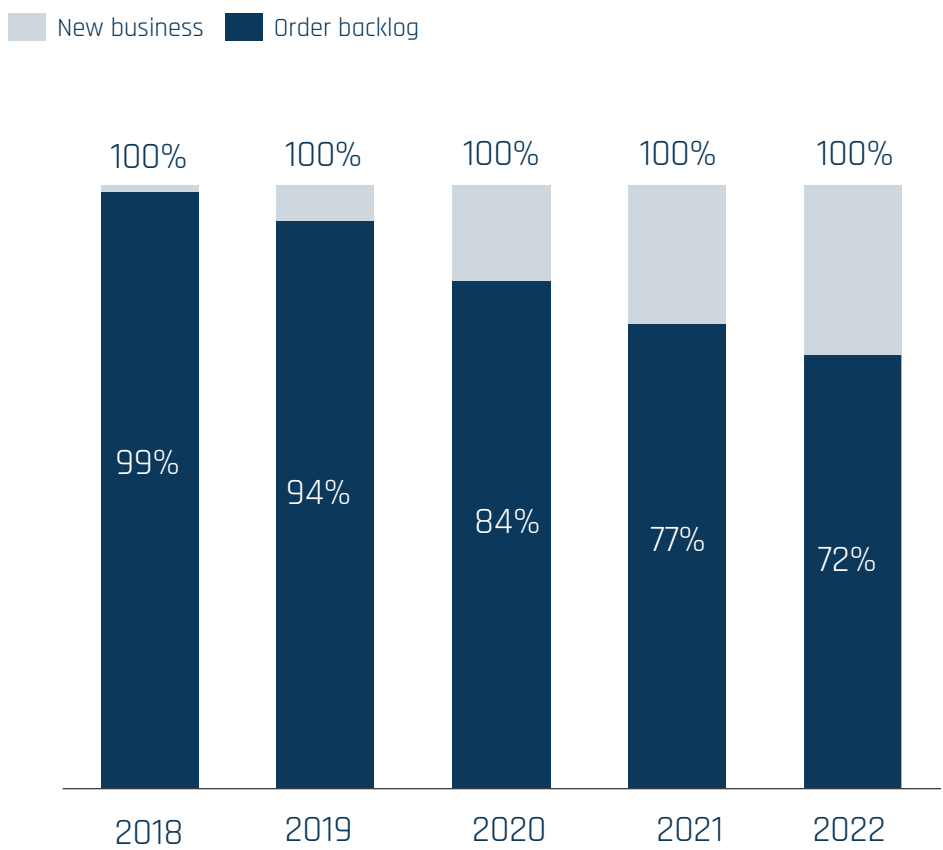


High Visibility on Future Revenues

STG benefits from high visibility on future revenues due to an order backlog of € 1.9bn.

The high order backlog is an important indicator of demand.

Outstanding visibility: Order Backlog¹⁾
FY 2018 – FY 2022



¹⁾ STS estimation

Commercial vehicles business vs. passenger car business

	Commercial Vehicles	Passenger Cars
Usual lifecycle of model	7-12 years	5-7 years
Production batch size	Small- to medium-sized	High-sized
Efficiency criterion	Flexibility	Standardization
Key end customer type	B2B	B2C
Customer criterion	Total cost of ownership (TCO)	Design, purchase price
Sales risk	Depending on investment cycle (timewise), overall success of model secure	Depending on success of car model, independent from investment cycle

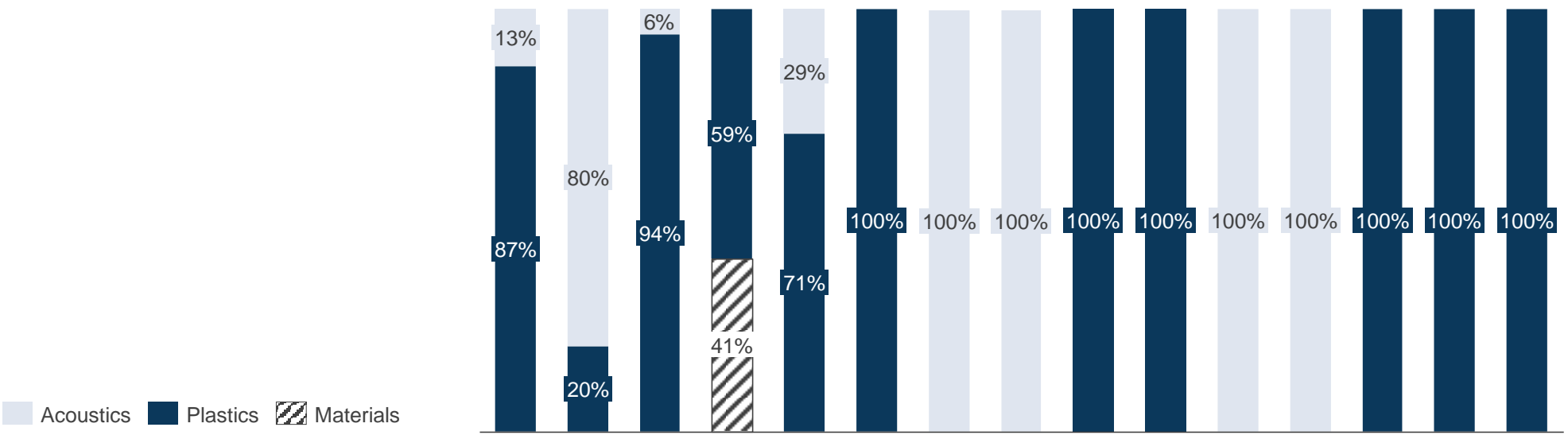


Cross-Selling High Potential

STG supplies to all relevant CV OEMs, for many so far only one technology.

There is a high potential for cross-selling.

Sales mix by top clients (standardized to 100% sales per client) ¹⁾



Average client tenure (in years)

Europe:	> 20
China:	> 10
Americas:	> 20

Selected clients



¹⁾ Source: Pro-forma management sales estimates for 2017



Sustainable Growth Potential

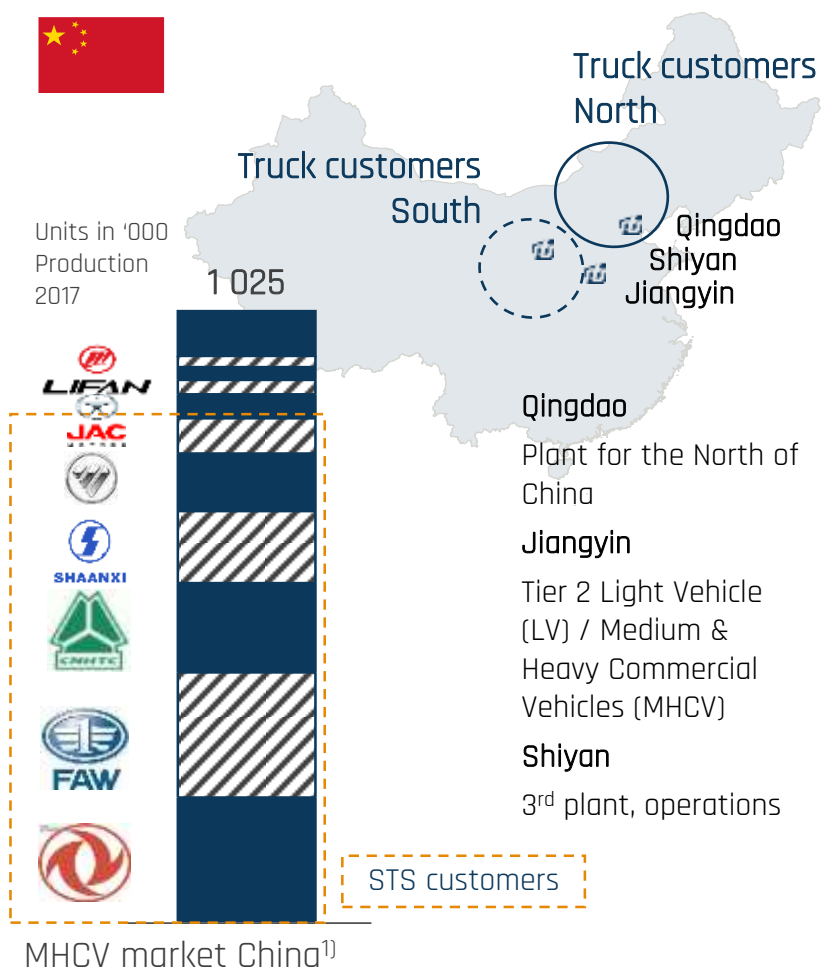
Significant growth opportunities in China from further market penetration, optional in the US.

SOP of third plant in China in Q1 2019.

North America first order for truck component received.

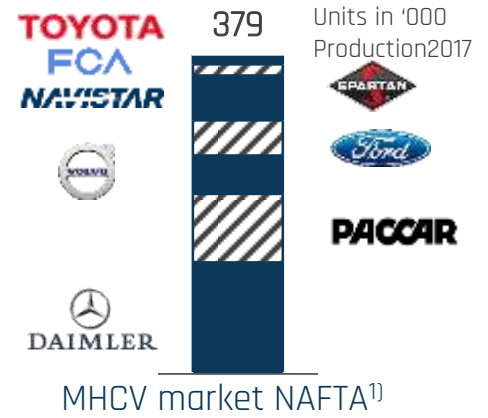
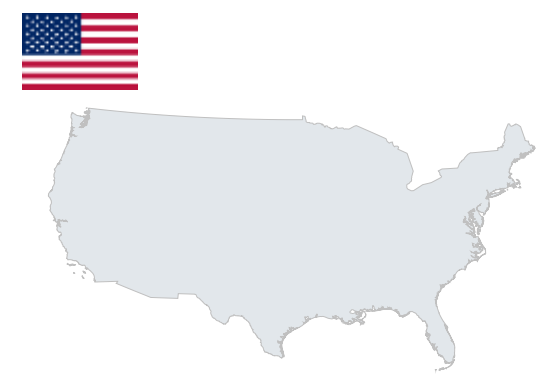
Battery box cover, first order received.

Chinese MHCV market with significant potential to gain market share

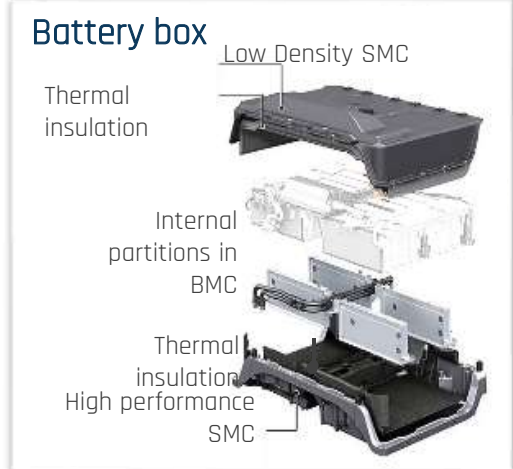
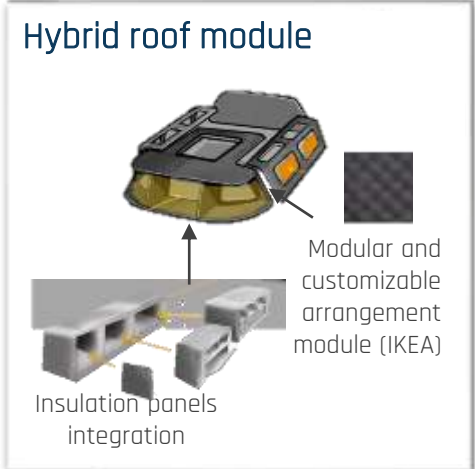


1) Source: Company estimates based on publicly available market data

White spot USA



Hybrid product solutions and regional market testing of product innovations

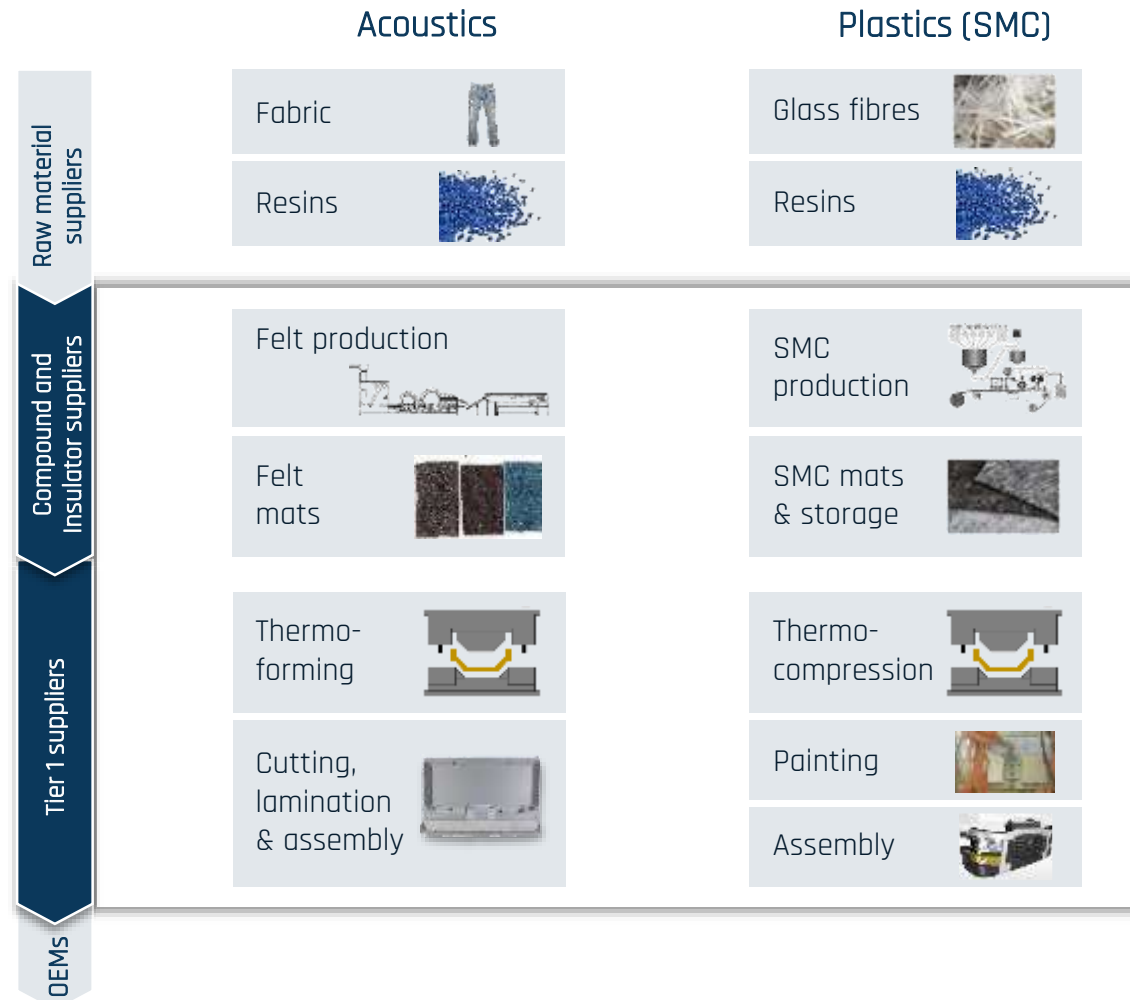


Vertical Integration

STS runs globally production lines for

- semi-finished products felt and SMC
- Conversion
- Painting
- Assembly

Vertically integrated supplier along value chain



Benefits from Vertical Integration

- Material know-how
- Intellectual Property (Recipes)
- Control Process from Semi Finish to final Product
- Innovation through Material
- Security of Supplies
- Higher Contribution
- Customized products



Entry Barriers

Big products require proximity to OEM.

STS plants are well located on three continents.

Full service from first idea to final product makes STS preferred partner for OEM.

Big Parts



Proximity to customer



- Headquarters
- Manufacturing sites
- R&D Center
- Customer locations

Full Service from first Idea to final Product

Pre-Development

Material laboratory



- Testing devices
- Full range of products and materials

Prototype workshop



- Modeling, presses, water jet
- Fast and flexible

Development

Engineering



- 3D-CAD, simulation
- Mathematical models

Testing



- On test bench
- On road

Manufacturing

Manufacturing



- High vertical integration
- Quality system, automation

Source: Company estimates based on publicly available market data

Why invest in STS Group?



Excellent market position

One of the leading global system suppliers for interior and exterior trim parts with **focus on commercial vehicles**



Outstanding Visibility

Solid order book with approx. **€ 1.9 bn** of revenue already **contracted until 2022**, plus **additional pipeline**



Cross-Selling

Trusted Tier 1 partner for leading European and Chinese truck OEMs with significant cross-selling potential through combination of technologies



Strong Growth Prospects

Expansion in China to benefit from strong truck market and **direct entry** into the US with own production



Vertical Integration

Vertically integrated along the value chain and **technological expertise** resulting in full process control and securing competitive advantage



Solid Entry Barriers

Material and process know-how as significant and customer-relevant entry barriers, matching industry trends emission and weight reduction

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Income Statement

*FY 2015-17 audited
Q1 2018 unaudited*

€m	Q1 2018 ¹⁾	FY 2017 Pro Forma	FY 2017	FY 2016	FY 2015
Revenues	108.9	425.2	310.0	136.2	134.5
Increase or decrease of finished goods and work in progress		3.5	2.5	(1.3)	(1.5)
Other operating income		60.8	55.7	5.6	1.7
Material expenses		(252.5)	(190.6)	(85.2)	(84.3)
Gross profit		237.0	177.6	55.3	50.5
Personnel expenses		(106.2)	(75.6)	(33.3)	(32.6)
Other operating expenses		(65.0)	(47.0)	(10.6)	(11.3)
EBITDA		65.8	55.0	11.4	6.6
Depreciation and amortization expenses		(12.3)	(8.2)	(2.5)	(2.9)
EBIT		53.5	46.9	8.8	3.6
Interest and similar income		0.1	0.1	0.0	0.1
Interest and similar expenses		(3.5)	(3.1)	(0.9)	(1.3)
Income tax expense		2.5	3.1	(0.5)	(0.4)
Net income		52.6	47.0	7.5	2.0
Adjusted EBITDA	8.1	23.8	14.2	7.3	6.9

Adjusted EBITDA and CAPEX

 *Positive Operational
Cash Flow*


€m	FY 2017 Pro Forma	FY 2017
Income after income tax expense	52.6	47.0
Interest and similar income	(0.1)	(0.1)
Net interest expense	3.5	3.0
Income tax expense	(2.5)	(3.1)
EBIT	53.5	46.9
Depreciation and amortization	12.3	8.2
EBITDA	65.8	55.0
Adjustments EBITDA	(42.1)	(40.9)
Bargain purchase gain	(47.0)	(47.0)
Net effect tax indemnification	(2.8)	(2.8)
Legal and consulting feeds	5.5 ¹⁾	6.7
Severance costs	1.6	1.6
TSA costs	0.7	0.7
Adjusted EBITDA	23.8	14.2
Operating Investments	(11.5) ²⁾	(11.5)
Indicative Operating Cashflow	12.4	2.7

Balance Sheet (FY 2015-2017)

Equity has been strengthened in 2018 by cash based equity increase. Total €m 27.95, €m 24 coming from IPO.

€m	31 December 2017	31 December 2016	31 December 2015
ASSETS			
Non-current assets	114.8	35.6	18.5
Current assets	160.2	52.9	45.8
Total assets	275.0	88.5	64.3
EQUITY AND LIABILITIES			
Total equity	60.7	16.3	7.3
Non-current liabilities	45.9	29.5	15.9
Current liabilities	168.4	42.8	41.1
Total equity and liabilities	275.0	88.5	64.3

Net Debt


Net debt ratio to EBITDA is 1.0 x

€m	31 December 2017
Net Debt	
Cash	15.8
Blocked cash	5.0
Liabilities to banks & third parties	(24.5)
Provision for pensions	(20.0)
Net debt	(23.6)
Adjusted EBITDA	23.8
Net debt / Adjusted EBITDA	1.0 x

STS Share

Key Facts

First Day of Trading:
1 June 2018.

Initial Price: € 24,00

Share Price

- ▶ € 22.415 as of 30 August 2018

Market Capitalization

- ▶ €m 134.49 as of 30 August 2018

Shareholder

- ▶ Mutares AG, 63,8%
- ▶ Main First SICAV, 8%

Xetra

- ▶ SF3
- ▶ Designated Sponsor: Hauck & Aufhäuser

Standard/ Requirements

- ▶ Reporting according to IFRS, quarterly, half-year and yearly reporting
- ▶ Quarterly result: 26 September 2018

Listing

- ▶ Regulated market of the Frankfurt Stock Exchange (Prime Standard)

Lock-Up

- ▶ 12 months for STS
- ▶ 12 months for selling shareholder (Mutares AG)

Research

- ▶ Hauck & Aufhäuser
- ▶ MAINFIRST

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News



STS Group steht an die Börse Es darf wieder gezeichnet werden!

Stand: 15.05.2018, 07:10 Uhr



Nach den jüngsten Mega-Börsengängen strebt nun auch der mittelständische Autozulieferer STS Group an die Börse. Die Zeichnungsfrist für Privatanleger beginnt bereits am Mittwoch. Die Beteiligungsgesellschaft Mutares berät die Papiere ihrer Tochter in einer Preisspanne von 26 bis 32 Euro an. Der endgültige Angebotspreis soll voraussichtlich am 29. Mai festgelegt werden. Die Erstnotierung des Autozulieferers im regulierten Markt der Frankfurter Wertpapierbörse ist für den 3. Juni geplant.

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IPO-Kandidat STS Group: „Starke Marktposition im globalen Automotive-Markt“



Andreas Becker, CEO des Börsenkandidaten STS Group. Bild und Copyright: STS Group

09.05.2018 [www.4investors.de] - Mit der STS Group hat ein Systemlieferant für die Nutzfahrzeugindustrie seinen Börsengang im Prime Standard der Frankfurter Wertpapierbörse angekündigt. Im Geschäftsjahr 2017 erzielte die Tochtergesellschaft der Münchner Beteiligungsgesellschaft Mutares nach vorläufigen Zahlen auf Pro-Forma-Basis bei einem Umsatz von rund 425 Millionen Euro ein bereinigtes EBITDA von etwa 24 Millionen Euro.

Die Redaktion von www.4investors.de spricht mit Andreas Becker, CEO der in Halbergmoos bei München ansässigen STS Group, über den insbesondere im Leichtbau eingesetzten Werkstoff SMC, die geplante Expansion in Nordamerika und China sowie über das langfristige Margenziel.

Capital

WIRTSCHAFTSZEITUNG

29. August 2018

GELD & VERSICHERUNG | IMMOBILIEN | POLITIK & WIRTSCHAFT | KARRIERE

Start > Geld & Versicherungen > Aktien der Woche > STS Group

SELBSTANLAGE-TIPP

Aktie der Woche - STS Group

Die STS Group ist erst seit kurzer Zeit an der Börse. Nach einigen Übernahmen hat sich der Automobilzulieferer eine gute Ausgangsbasis geschaffen, um seine Wachstumsziele zu erreichen

von Christian Scheid
27. August 2018



„Operativ auf Kurs“: STS Group mit starkem Newsflow

Freitag, 21.07.2018 11:21 von Christoph Martin



Schwacher Börsenmarkt - gelingt jetzt das Comeback? Börsennotierung STS Group hat im Juli gleich zwei bedeutende Aufträge an Land gezogen. Neben einem Großauftrag von einem führenden Nutzfahrzeughersteller im Volumen von 150 Mio. Euro hat der seit 1. Juni im Prime Standard notierte bayerische Systemlieferant mit dem Eintritt in den nordamerikanischen Nutzfahrzeugmarkt einen Meilenstein auf seinem strategischen Wachstumskurs erreicht. „Damit haben wir auch eines der zum Börsengang angekündigten Unternehmensziele der STS Group schneller als erwartet erreicht“, freut sich STS-Group-CEO Andreas Becker im Gespräch mit Financial.de.

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News > Aktien-News > Unternehmensnachrichten > News

STS Group: Mutares-Tochter zieht ersten Nordamerika-Kunden an Land

Exklusive Aktien-News per Mail:

24.07.2018 (www.4investors.de) - Die Mutares-Tochter STS Group hat erstmals in Nordamerika einen Kunden aus dem Nutzfahrzeugbereich gewonnen. Mit einem Nutzfahrzeughersteller wurde ein Liefervertrag über eine Laufzeit von zehn Jahren abgeschlossen. „Ab dem zweiten Halbjahr 2021 wird die STS Group Fahrerkabinenteile für mehrere LKW an den Kunden liefern“, berichtet der



STS GROUP AG: IPO DES AUTOZULIEFERERS

WIKI, GIBT, NAME, Nachricht, Unternehmen...

Empfehlungen | Marktüberblick | Musterdepots | Video | Börsenbriefe | Abo & Shop

Themen: DAS CHECK | AKTIONÄR Tipp 20 | Faktor-Trade des Tages | VORCA-Index | AKTIONÄR China Börsch Index

MUTARES

24.04.2018 - 12:58 Uhr - MICHAEL SCHÖDER - Redakteur

AKTIONÄR Top-Tipp Mutares will Tochter an die Börse bringen: Das sagt der Vorstand zum IPO der STS Group



Thank you for your attention

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