

With our effective
system
sustainable
successful.



Company Presentation



Michael Drolshagen (CEO/CTO)

November, 2024



1 Introduction to WashTec

 WashTec



We are full-range provider of car wash products and solutions


Digital Platform



The image shows a smartphone displaying the WashTec digital platform. The screen features the website URL 'washtec.com' and a section titled 'Pro Classic Race'. Below this, there is a 'PROGRAM DISTRIBUTION' chart with a circular gauge and a bar chart labeled 'TOTAL REVENUE' with the number '# 214'. A hand is visible at the bottom, holding the phone.

Equipment

Rollover



The image shows the interior of a car wash rollover system. It features a long, narrow tunnel with large windows on both sides. At the end of the tunnel, there is a large, dark, cylindrical roller structure. The floor is made of metal grates.

Tunnel



The image shows the exterior of a car wash tunnel. It is a long, narrow structure with a dark, textured surface. The entrance is illuminated, and the interior is visible through the opening.

Truck & Bus



The image shows a white truck being washed by a specialized car wash system. The truck is positioned in a large, open structure with multiple rollers and brushes. The background shows a city skyline under a cloudy sky.

Jet Wash



The image shows a jet wash station. It is a large, blue and white structure with a high-pressure water spray nozzle. The station is located outdoors on a paved surface.

Water Recycling



The image shows a water recycling system. It consists of a large, cylindrical tank and a smaller, rectangular unit. The system is located outdoors on a paved surface.


After Sales

Consumables



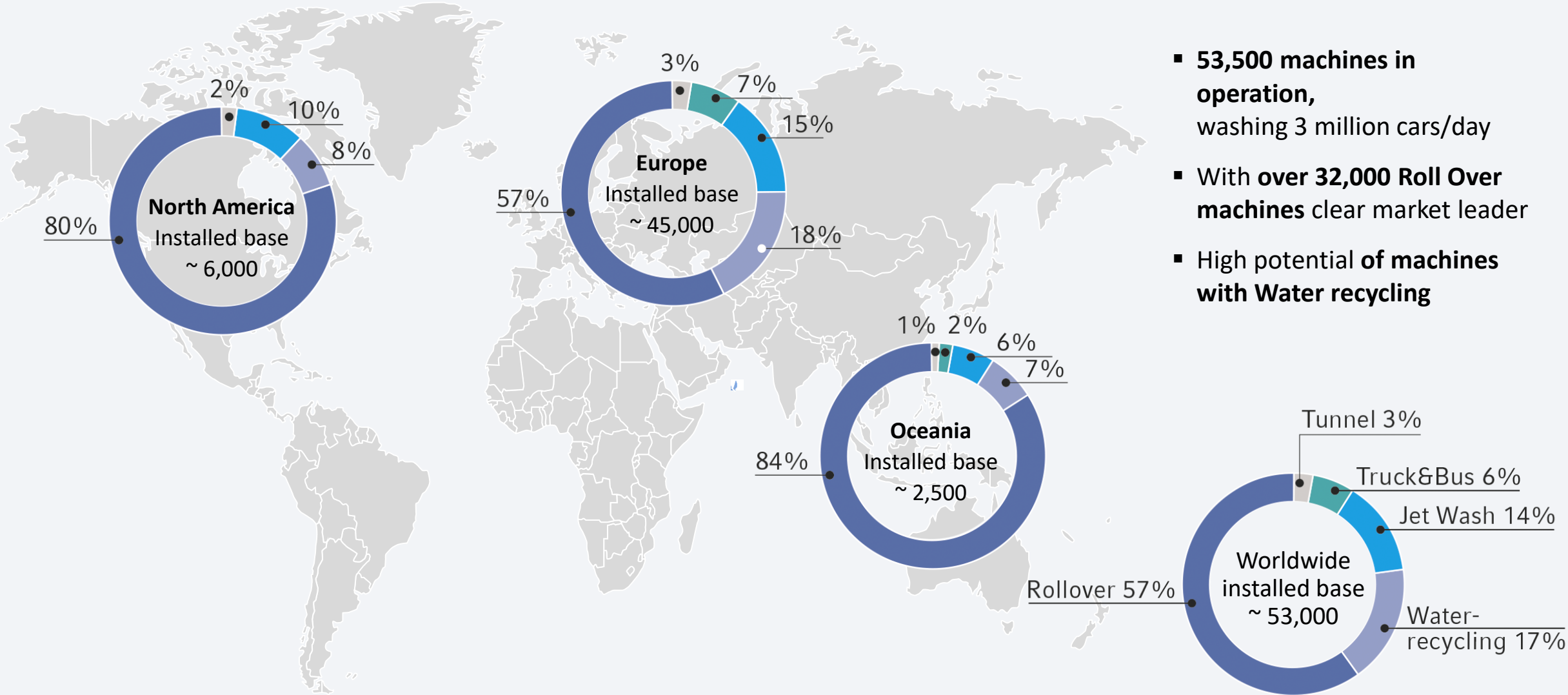
The image shows several bottles of car wash consumables, including detergents and waxes. The bottles are in various colors (green, yellow, orange) and are arranged on a surface. The background is a cloudy sky.

Service



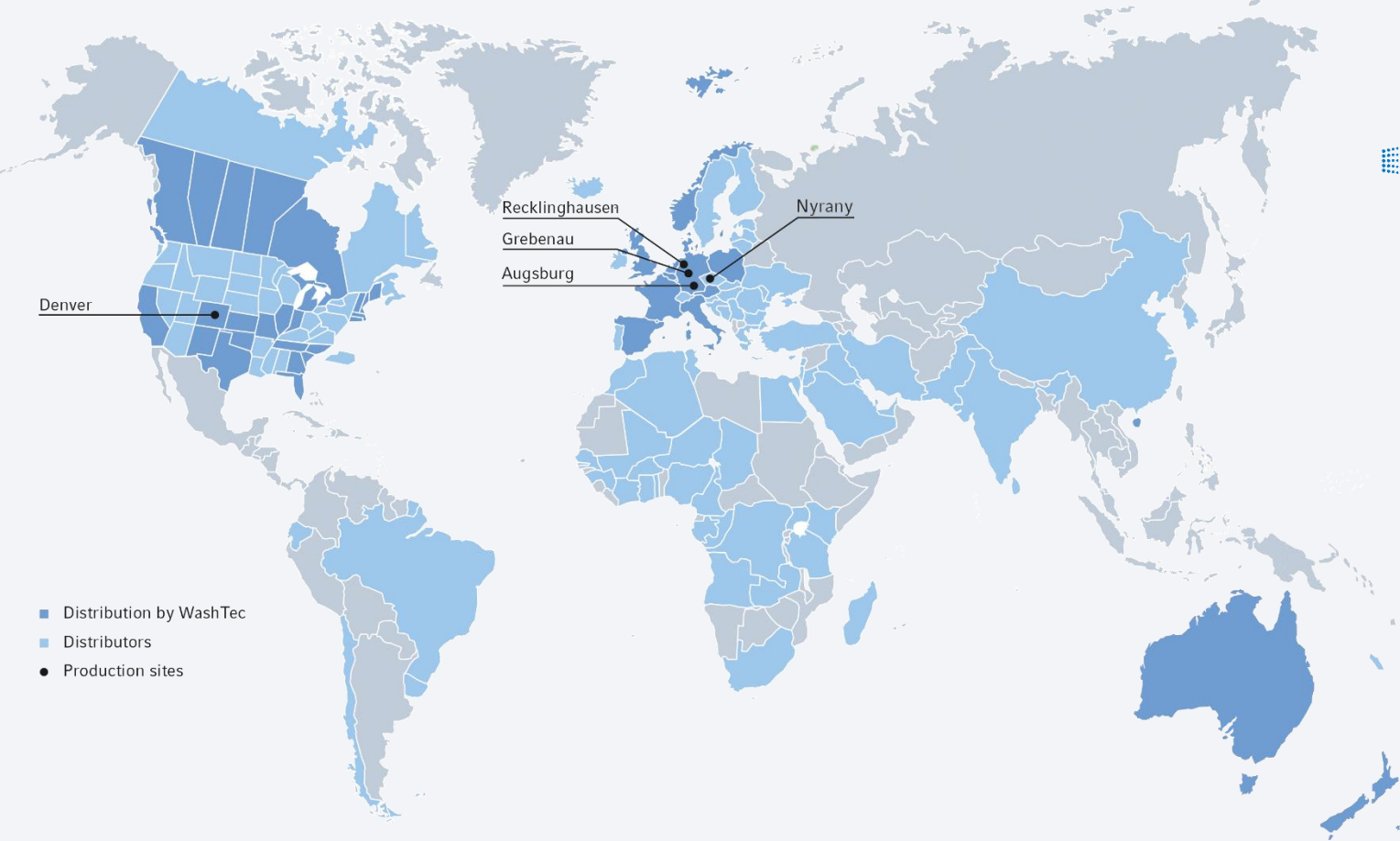
The image shows a white van driving on a road. The van has 'Clean care' and 'WashTec' logos on its side. The road is surrounded by green fields under a blue sky.

Our installed base – 53.500 units



- **53,500 machines in operation,** washing 3 million cars/day
- **With over 32,000 Roll Over machines** clear market leader
- **High potential of machines with Water recycling**

WashTec is world market leader with an installed base of 53,500 units



53,500 machines in operation, washing 3 million cars/day



Around 1,800 employees thereof 700+ own service technicians



Global footprint with own structures plus sales partner in about 80 countries



50 years of innovation leadership



Sustainable profits & high cash flows

We serve global and local customers

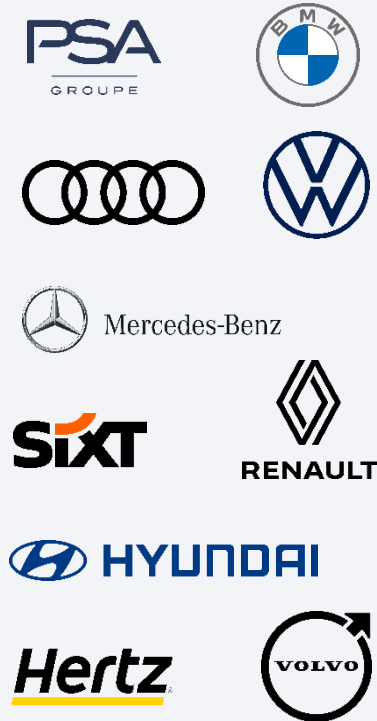
Mobility Hubs



Retail



Automotive



Wash centers

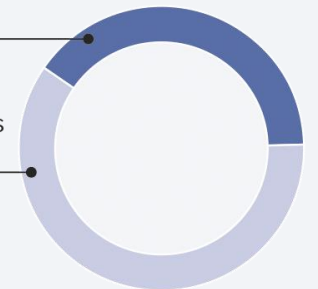


Distribution of sales by customer:

- We generate ~40% of our sales with key accounts (major customers). This ensures stable capacity utilisation.
- In some regions, the key account share is somewhat higher

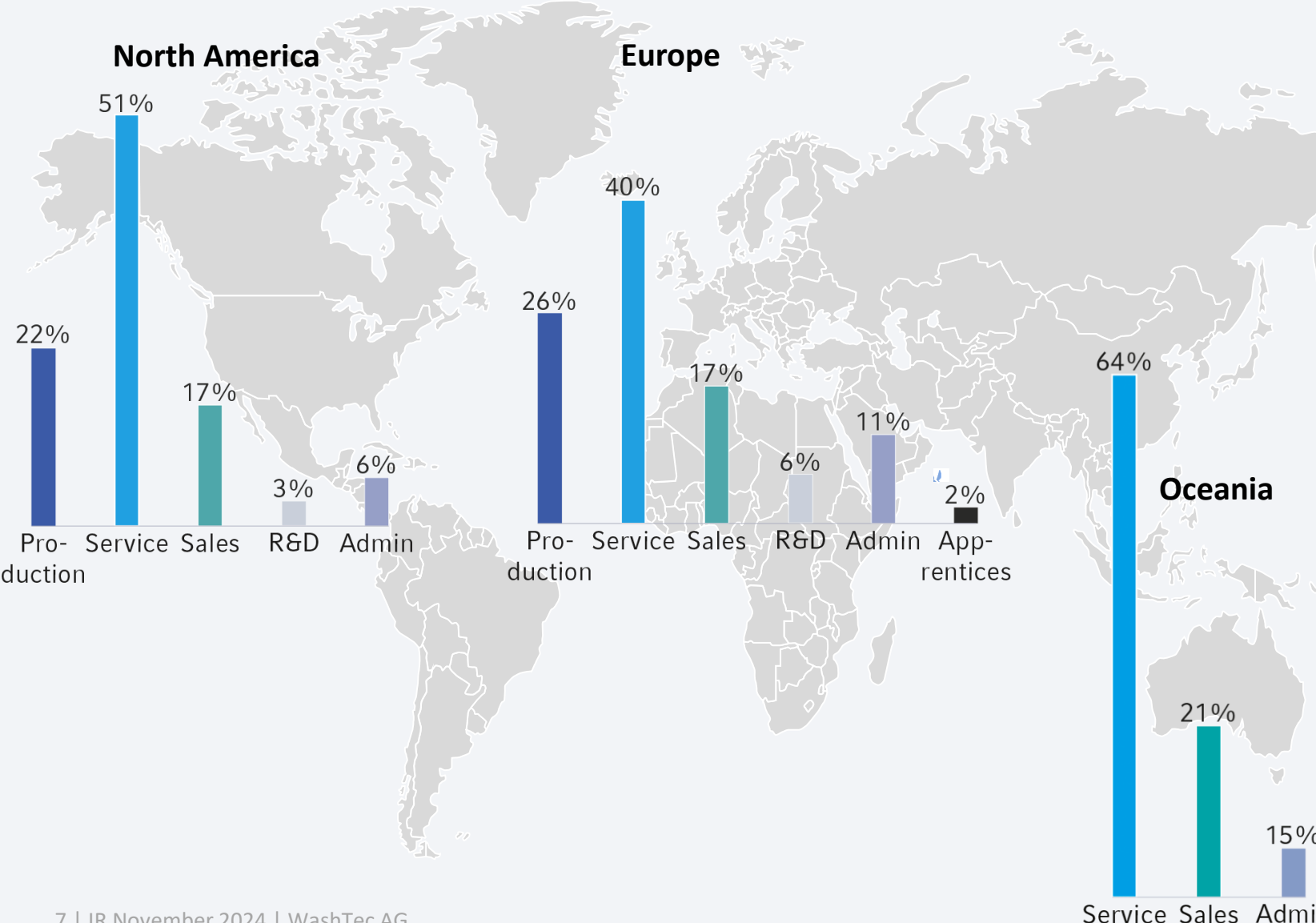
Key Accounts
40%

Non
Key Accounts
60%

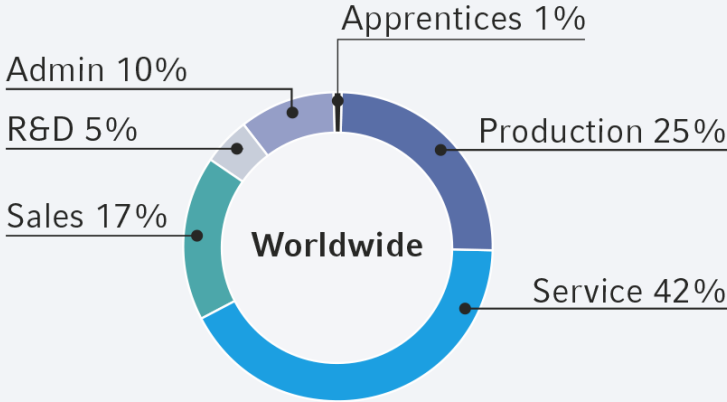


WashTec is the partner of international mobility hub operators, standardizing sustainable car wash in Europe, North America, Oceania

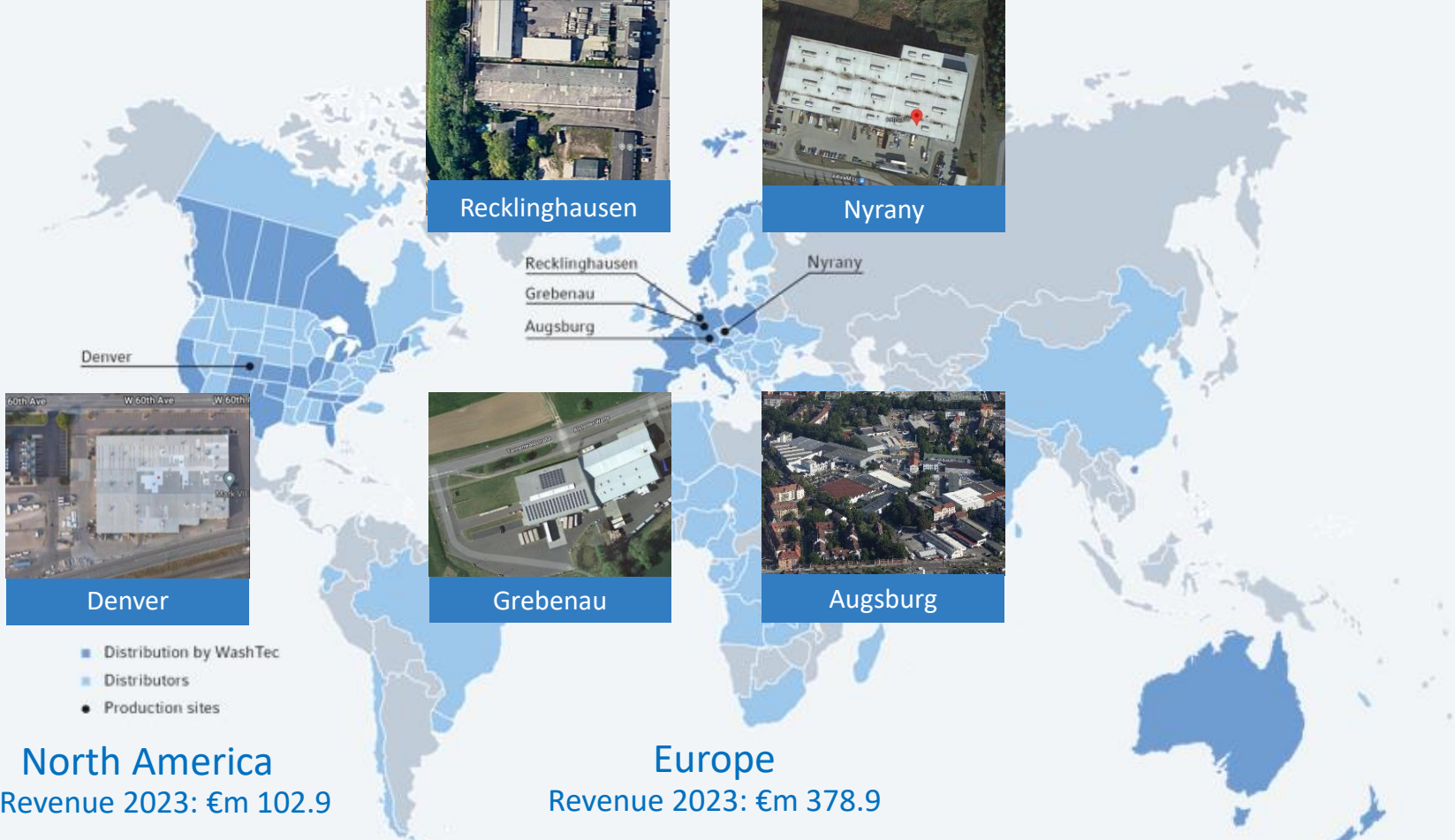
Our Team – ~1.800 highly motivated „WashTecs“



- ~ 1,800 employees worldwide
- over 700 service employees worldwide we ensure high uptime for our customers

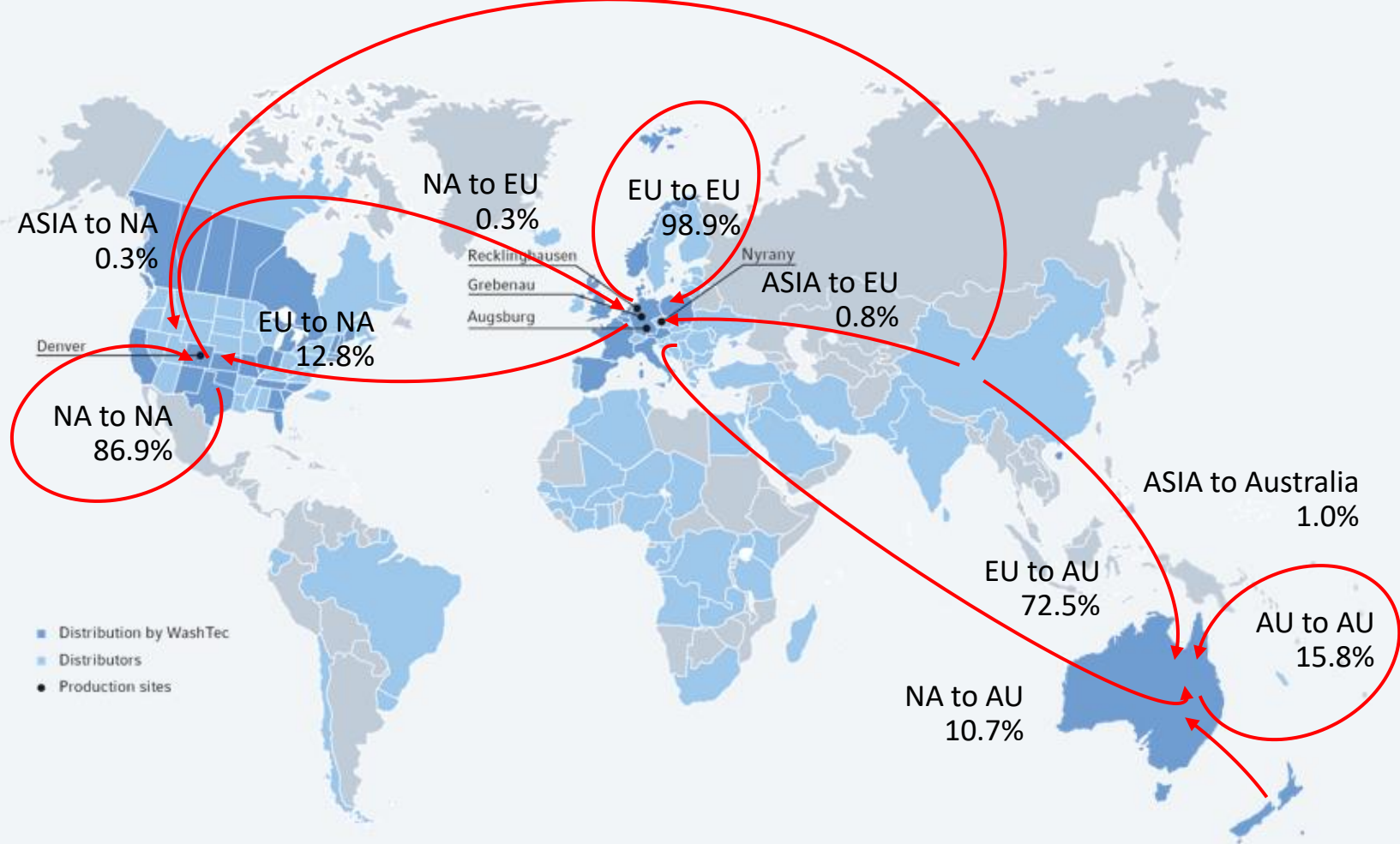


Our global production footprint



Optimized value streams for products – product platform - local and global

Global Goods Flow – Purchasing Direct Material



Sustainability is an integrated part of our business model

Sustainability Report 2023
The basis of our sustainability performance

The WashTec sustainability website provides a full overview of the principles underlying our sustainability program. These include:

- Sustainability policy
- Carbon transformation plan
- WashTec frameworks
- Circular economy
- Supply chain
- Local responsibility
- Sustainability targets, figures and key performance indicators

Up-to-date information on sustainability performance in 2023

In this WashTec Sustainability Report 2023, you will find information on our sustainability activities and the progress we have made in them in 2023. We provide a look at our activities and goals and at the current status in each of the action areas across all three dimensions:

- Economic Sustainability
- Environmental Sustainability
- Social Sustainability

Voluntary sustainability reports since 2021



ESG Website

AUWA Promotes Biodiversity: Ecological Reserve on Factory Premises



2 Update on WashTec



Sharpening our strategy – from machine supplier to ecosystem

Enabler



Supporter



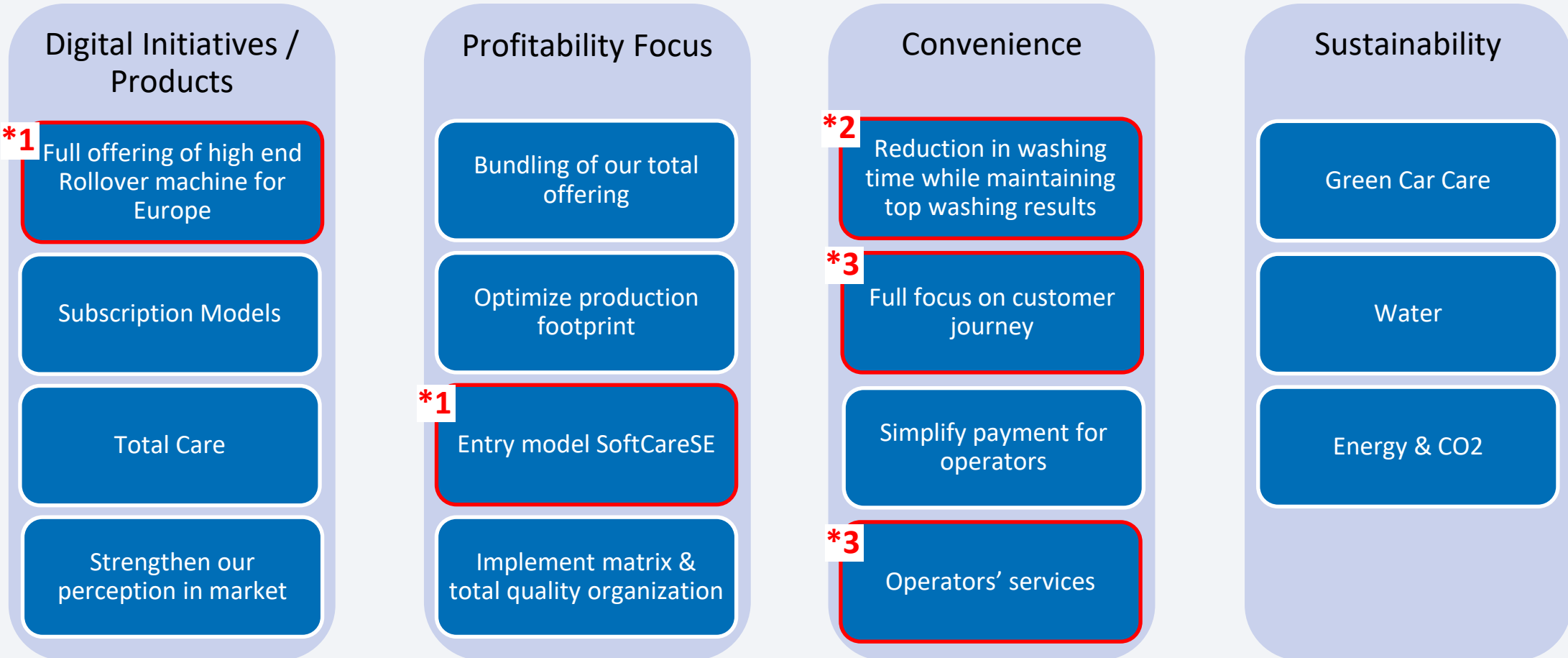
Ecosystem / Unique Selling Point



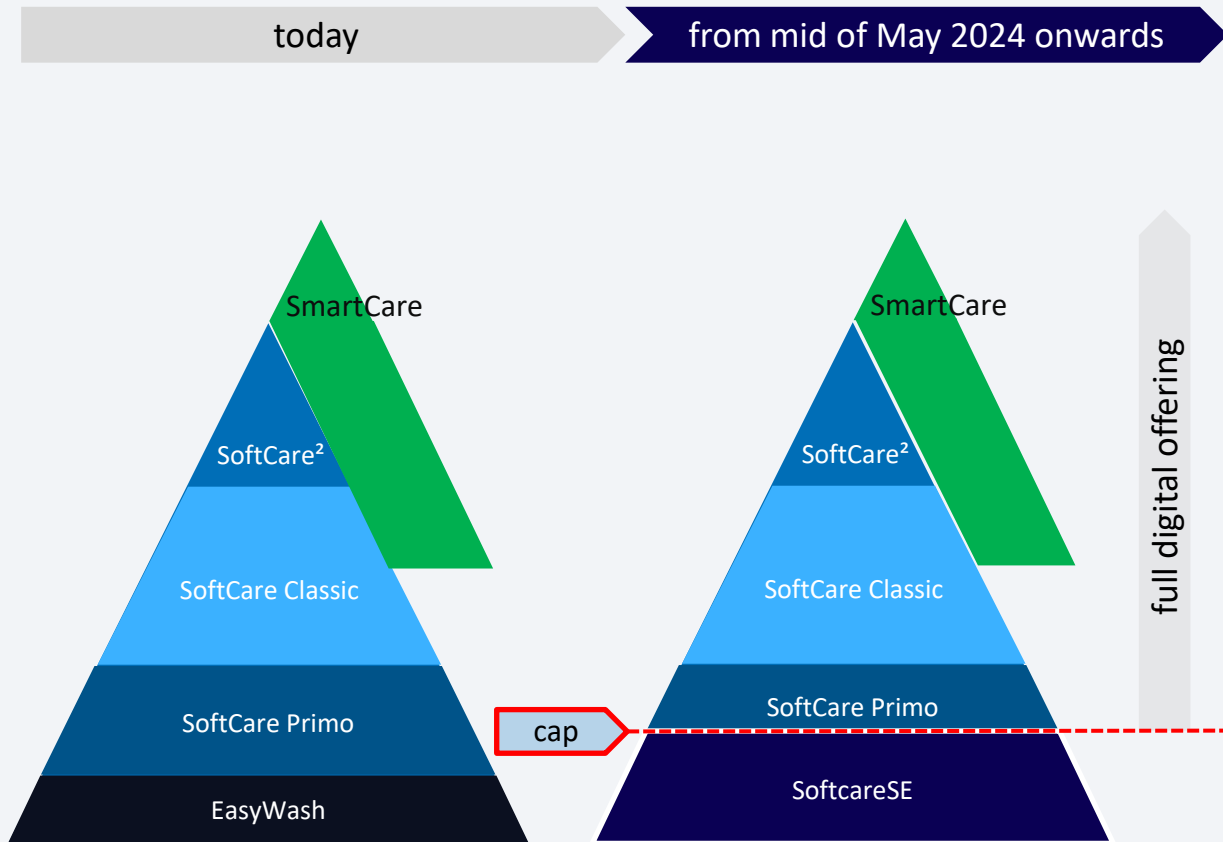
our overall successful strategy remains:

- We focus on Total Customer Care
- We focus on Europe and North America

What are our key focus items in Europe



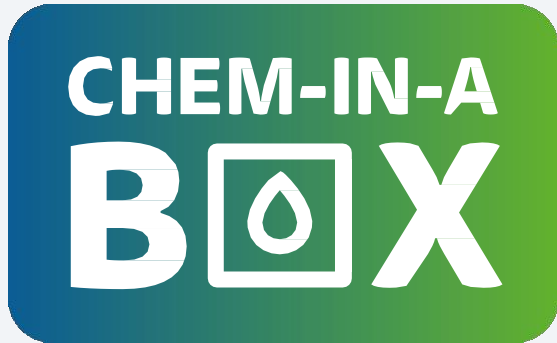
*1) New Rollover: Smart Care & SoftcareSE



- SmartCare is fully fledged & digitalized.
- SoftcareSE has similar pricing like former EasyWash with higher functionality.
- Based on our platform ramp up period has started successfully.
- SoftcareSE will not offer full range of digital features.
- Our sales funnel is currently on track as expected.



*2) AUWA Chemicals – CHEM-IN-A-BOX / New smart chemical packaging



AUWA cleaning and care chemicals in new packaging

Environmentally friendly – safe – comfortable

AUWA CHEM-IN-A-BOX is an innovative packaging concept in which the washing chemicals are packaged in a 10-litre plastic bag with an integrated closure - enclosed in a cardboard box. This means that your washing chemicals are packaged safely, sustainably and efficiently.

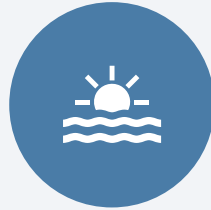


*2) AUWA Chemicals - MagicCare

Coming soon: A new dimension of car care – AUWA MagicCare



Special ingredients actively form a 3D cross-linked layer with exceptional properties



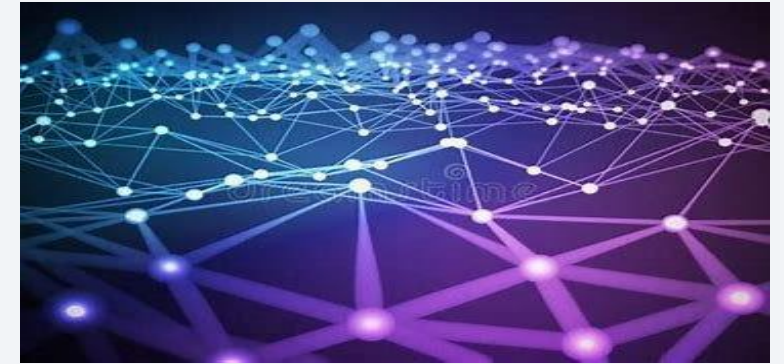
MagicCare provides visible and tangible, long-lasting protection for clear coat surfaces against environmental factors like UV radiation, insects, road salt, and more



It delivers best-in-class protection, shine, and color enhancement, building a protective layer that strengthens with each wash – delivering advanced Hydrophobic Properties plus enhances water-repellency and waterproofing



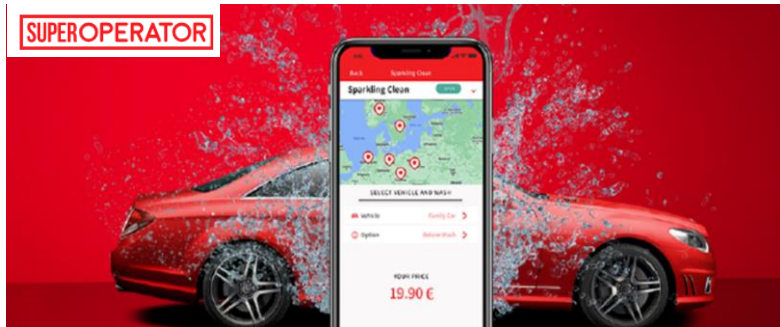
The repair and easy-to-clean effects become visibly apparent, delivering a WOW factor that not only makes the car shine but also leaves a lasting impression on drivers



*3) Contractual development & reseller agreement of SuperOperator and WashTec are signed



+



Contractual development & reseller agreement are signed



What are our key focus items in North America

Products / Operators' services

Unmanned mini tunnel & Smart Choice

NA chemical brand

Total Care

Strengthen our sales approach

Strengthen our perception in market

Profitability focus

Increase development and production

Efficiency program (Race to Pikes Peak)

Implement total quality organization

Convenience

Speed up washtime

One stop shop

Simplify journey for operators

Operators' services & data

Sustainability*

Water

Energy

*only California

Car Wash Alliance at Sema Show in Las Vegas



- Official brand launch at the SEMA trade fair in Las Vegas (5 - 8 November 2024).
- MarkVII will operate on the US market under the new brand:

'Car Wash Alliance - The chemistry that bonds'.



Latest figures: 2.6% higher EBIT on lower revenue

Q1–Q3		Q1–Q3 2024	Q1–Q3 2023	Change	
				absolute	in %
Revenue	€m	334.2	356.7	–22.5	–6.3
EBIT	€m	27.6	26.9	0.7	2.6
EBIT margin	%	8.2	7.5	–	70 bp
Net income	€m	17.4	16.9	0.5	3.0
Number of shares in circulation	units	13,382,324	13,382,324	0	0
Earnings per share	€	1.30	1.26	0.04	3.0
Free cash flow	€m	25.0	26.8	–1.8	–6.7
Net cash outflow from investing activities	€m	6.6	13.5	–6.9	–51.1
Equity ratio	%	26.7	26.7	–	0 bp
Employees at reporting date	people	1,745	1,767	–22	–1.2

bp: basis point (1/100th of a percentage point)

Figures in this report are rounded. Because of this, individual figures may not add up to the stated totals and percentages may not precisely correspond to the absolute figures they relate to.

■ Revenue down on prior year

WashTec generated revenue of €334.2m in the first nine months, down 6.3% on the prior year (€356.7m). This was mainly the result of lower sales of equipment, primarily in the direct sales business and to key accounts in North America.

■ EBIT above prior year

Due to the improved gross profit, EBIT in the first nine months, at €27.6m, was higher than in the prior year (€26.9m) despite the lower revenue. The EBIT margin improved in the first nine months to 8.2% (prior year: 7.5%).

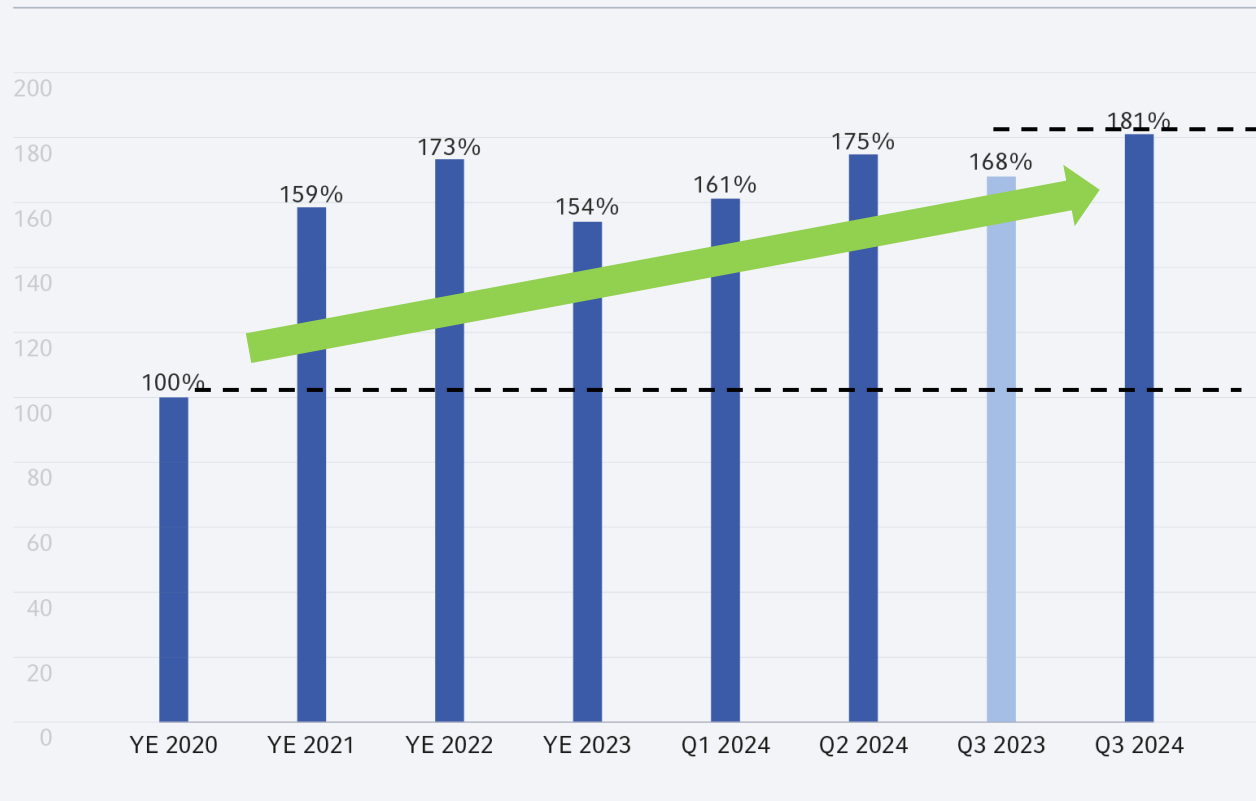
■ Free cash flow slightly below prior year

Free cash flow for the first nine months, at €25.0m, was lower than the prior year (€26.8m), mainly due to the increase in net operating working capital relative to December 2023.

■ Guidance for full year 2024

The WashTec Group confirms the guidance for fiscal year 2024 and expects revenue on a similar level to the prior year ($\pm 3\%$) and an increase in EBIT in the mid single-digit percentage range. WashTec currently expects revenue to be at the lower end of the guidance range.

Development of order backlog



- After Q2/24 also Q3/24 with increasing order intake compared to previous year
- Order Backlog 30/9/24 in Europe and other as well as in North America above previous year level
- Also, from a long-term perspective high order backlog level (compared to year-end 2020 at 181%)

Guidance 2024

	2023	Guidance 2024
Revenue	€489.5m	+/- 3% to PY – currently expects to be at the lower end of the guidance range
EBIT	€41.9m	Increase in mid-single-digit percentage range
Free Cash Flow	€46.1m	€m 30–40
ROCE	21.5%	± 1 percentage point

This forecast is fundamentally subject to uncertainties. These can result, for example, from a possible escalation of the conflicts in Ukraine and the Middle East, a significant deterioration in economic conditions in key sales markets or additional burdens from structural adjustments.



WashTec

CLEAN CARS®

Financial calendar 2024/2025

Date	
March 26, 2025	Annual report 2024/Annual press conference
May 6, 2025	Quarterly statement Q1 2025
May 13, 2025	Annual General Meeting 2025, Augsburg
August 5, 2025	H1 Report 2025
November 5, 2025	Quarterly statement Q1–3 2025

BackUp

2 Q3 2024 results

 *WashTec*



2.6% higher EBIT on lower revenue

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Third-quarter EBIT margin of 9.6% at same level as prior year

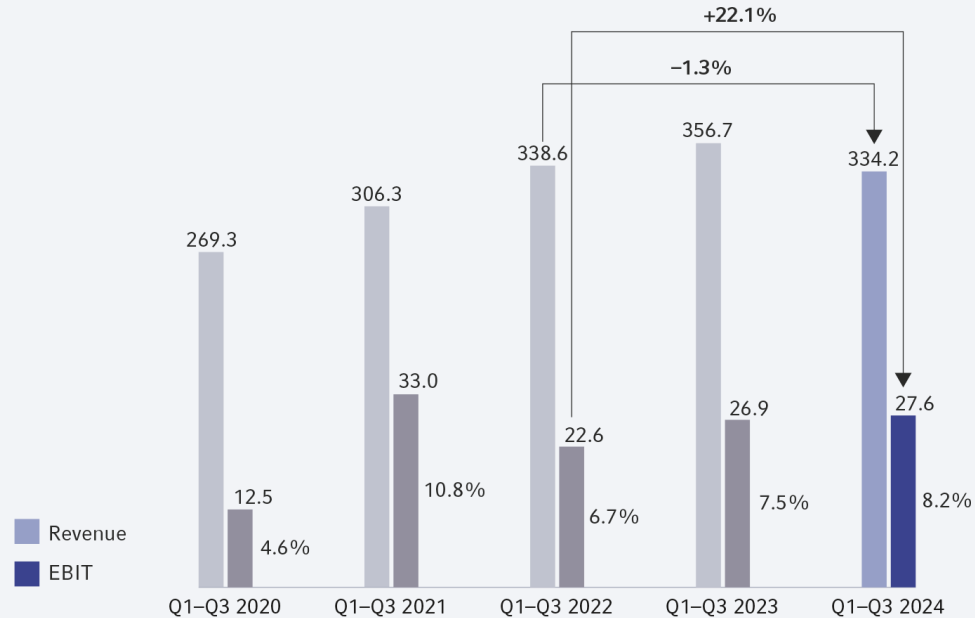
Q3		Q3 2024	Q3 2023	Change	
				absolute	in %
Revenue	€m	114.1	120.4	-6.3	-5.2
EBIT	€m	10.9	11.5	-0.6	-5.2
EBIT margin	%	9.6	9.6	-	0 bp
Net income	€m	6.7	7.2	-0.5	-6.9
Number of shares in circulation	units	13,382,324	13,382,324	0	0
Earnings per share	€	0.50	0.54	-0.04	-6.9

bp: basis point (1/100th of a percentage point)

- Third-quarter revenue down on prior year**
 Following a 6.8% revenue decline the first half-year, third-quarter revenue was down 5.2%. The revenue generated was €114.1m (prior year: €120.4m). This mainly resulted from a weak course of business in North America in both the key accounts business and the direct sales business.
- Third-quarter EBIT down on prior year**
 EBIT was down €0.6m in the third quarter to €10.9m (prior year: €11.5m). Due to a further increase in gross profit in the third quarter, the third-quarter EBIT margin, at 9.6%, was on a par with the prior-year quarter (9.6%).

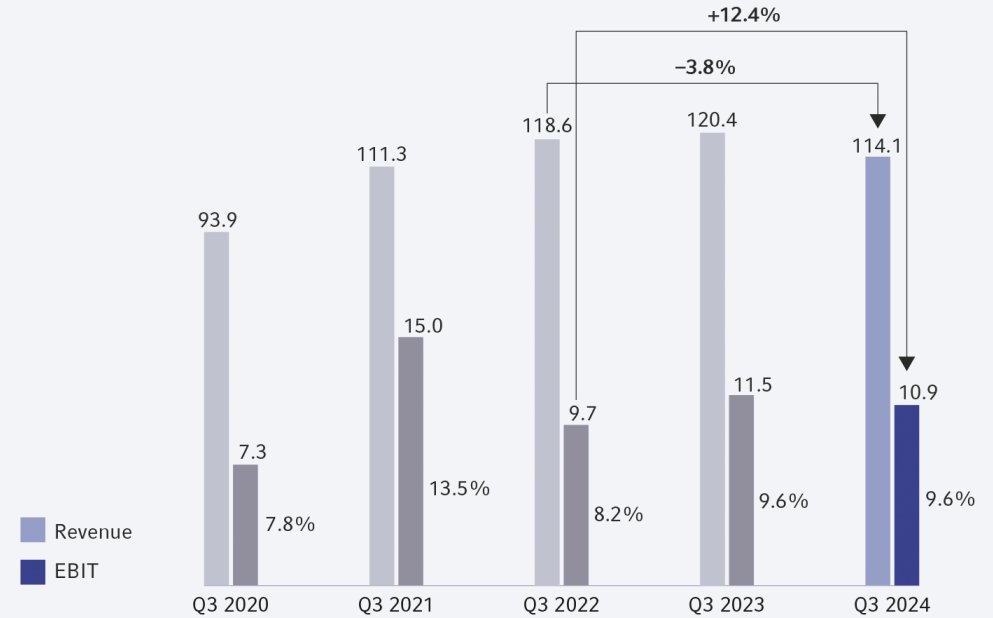
Long-term Group revenue and earnings

Revenue and EBIT Q1-Q3 in €m, multi-year comparison



- 5-years perspective we need to take into consideration that 2020 was the Covid year.
- Compared to 2022 based on similar revenues level for first nine months we continue to improve the profitability of the company with a yearly improvement of EBIT and EBIT ratio from 6.7% to now 8.2%.

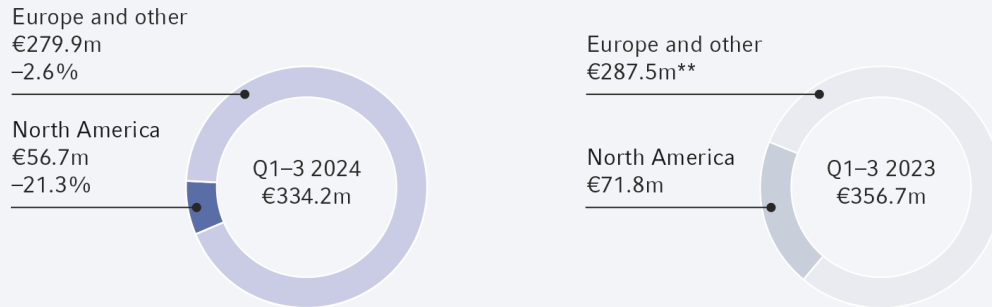
Revenue and EBIT Q3 in €m, multi-year comparison



- Similar picture in comparison of Q3/22 with Q3/24: slightly lower revenues (-3.8%) with significant higher EBIT (+12.3%); EBIT margin now at 9.6%.

Q1–Q3 and Q3 revenue by region

Revenue by region in €m* Q1–Q3



Revenue by region in €m* Q3



- Europe and other: Revenue adjusted by China effect (part of the group in 2023) is on the level of prior year and is still impacted the weak first quarter, which saw difficult market conditions, particularly in the direct sales business, and a weather-related fall in carwash volumes in the Chemicals business.
- North America: Both the direct sales business and the key account business were down in the first nine months, mainly due to the lower order backlog at the beginning of the year and the weak level of orders received from key accounts in the first few months.

- Europe and other: Revenue performance in the third quarter was positively influenced by key account business, whereas direct sales business fell short of the prior year. Adjusted for the revenue of €1.7m generated last year by the Chinese subsidiary, revenue was on a par with the prior year.
- North America: Short fall in revenues mainly due to the lower order backlog at the beginning of the year and the weak level of orders received from key accounts in the first months. Order intake increased in the third quarter compared to the prior year.

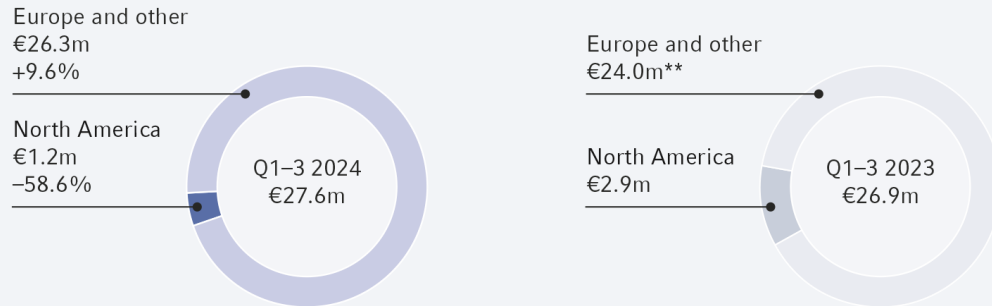
* Cross-segment consolidation effects are disregarded.

Percentage change relative to comparative period.

** Comparative information prepared on the basis of the modified reporting structure applicable from January 1, 2024.

Q1–Q3 and Q3 EBIT by region

EBIT by region in €m* Q1–Q3



- Europe and other: EBIT improvement mainly due to efficiency programs to optimize production costs and to the prior-year sales price increases.
- North America: EBIT decrease is driven by lower revenue. The measures implemented last year to increase profitability in this region on a lasting basis meant that EBIT was positive despite the significantly lower revenue.

EBIT by region in €m* Q3



- Europe and other: EBIT on prior year level. EBIT-ratio improved from 10.1% up to 10.3%.
- North America: EBIT decrease is driven by lower revenue.

* Cross-segment consolidation effects are disregarded.

Percentage change relative to comparative period.

** Comparative information prepared on the basis of the modified reporting structure applicable from January 1, 2024.

EBIT at the subsidiary in China, which was still part of the WashTec Group in the prior-year period, totaled €-0.5m.

Revenue by product

Revenue by product Q1–Q3

in €m	Q1–Q3 2024	Q1–Q3 2023	Change	
			absolute	in %
Equipment and service	281.3	301.5	–20.2	–6.7
Chemicals	48.4	51.2	–2.8	–5.5
Others	4.6	4.0	0.6	15.0
Total	334.2	356.7	–22.5	–6.3

Revenue by product Q3

in €m	Q3 2024	Q3 2023	Change	
			absolute	in %
Equipment and service	97.9	104.6	–6.7	–6.4
Chemicals	14.6	14.5	0.1	0.7
Others	1.6	1.3	0.3	23.1
Total	114.1	120.4	–6.3	–5.2

- Equipment and service: Direct sales down to previous year due to weak order backlog at the beginning of the year and lower order intake in the first months. Key Accounts sales in North America significant below previous year in Europe positive development compared to previous year.
- Chemicals: Year to date decrease mainly due to a weather-related fall in carwash volumes primarily in the first quarter. In addition, the prior year saw increased deliveries to newly acquired major customers in connection with the initial stocking of their chemical inventories. In the third quarter revenues are back on previous year level.

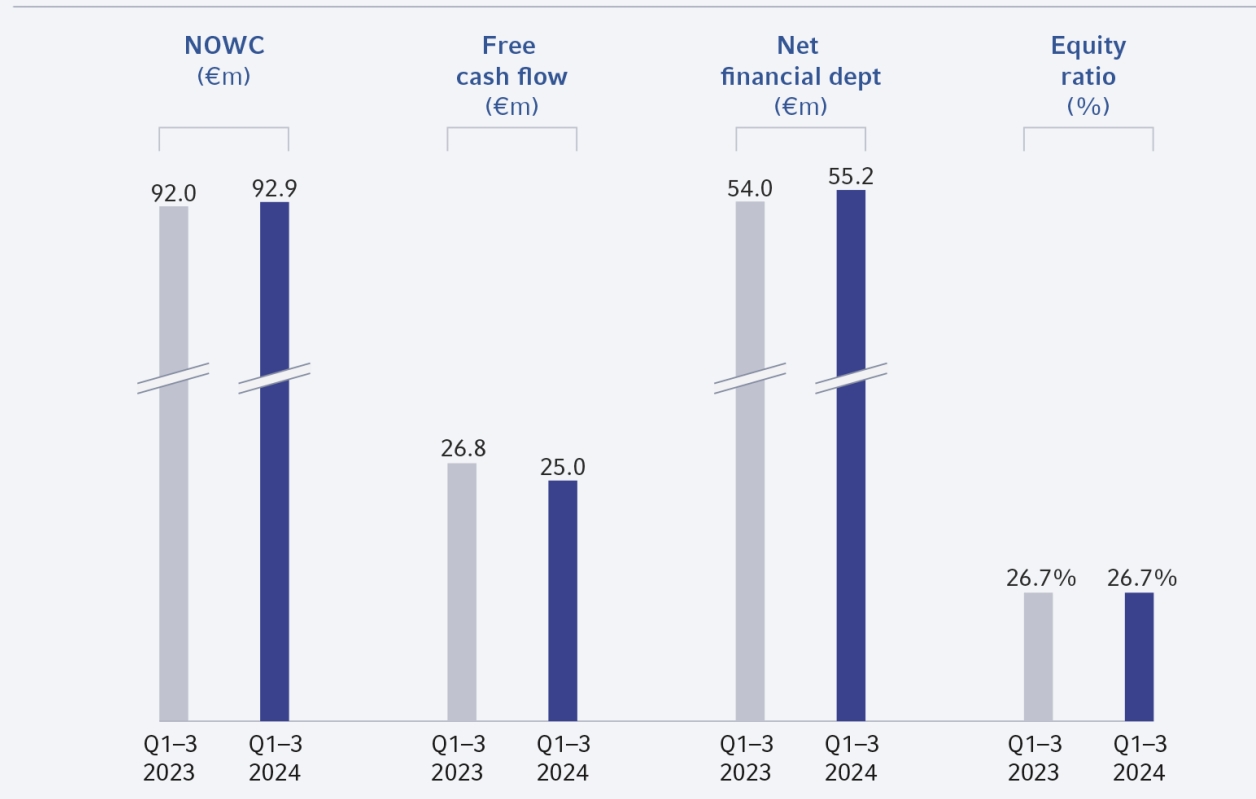
Q1–Q3 EBIT bridge

In €m



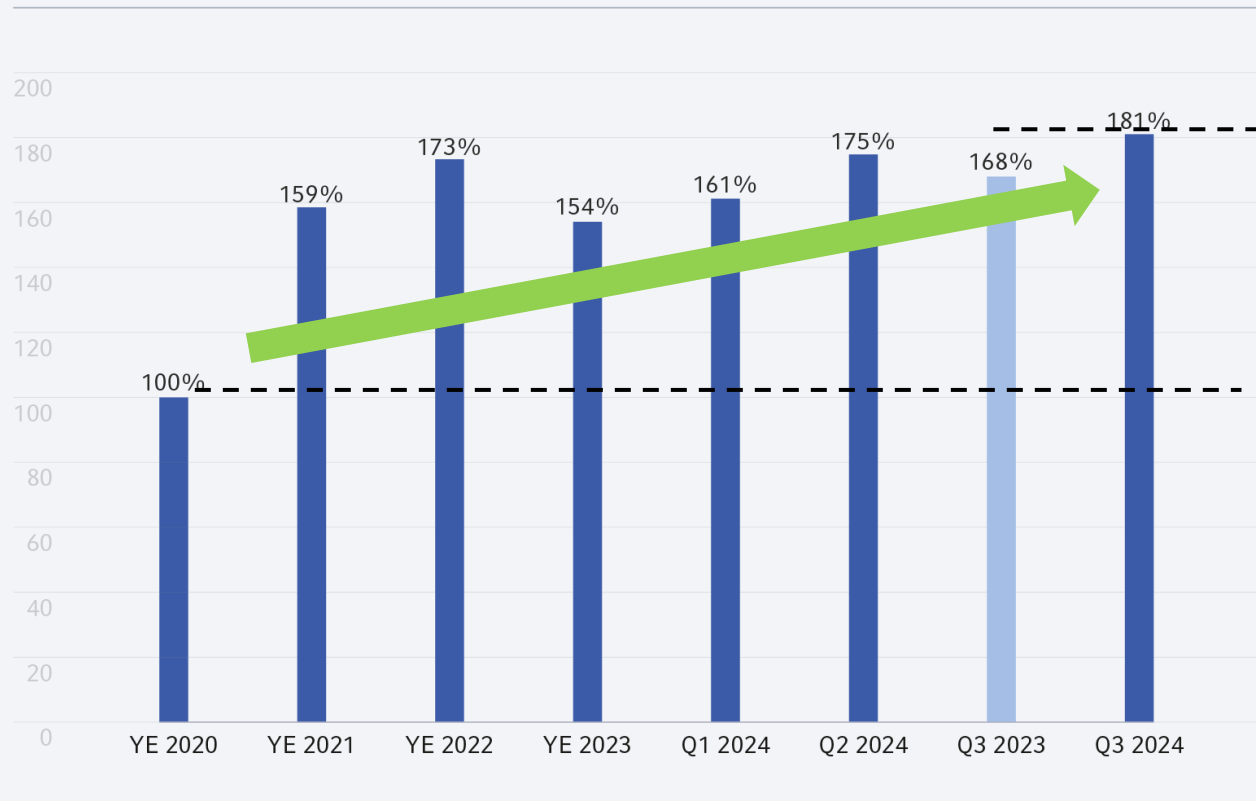
- Efficiency programs to optimize production costs and the sales price increases over the last years overcompensate the revenue short fall and leads to an improvement of GP Margin.
- Selling expenses as a percentage of revenue went up from 13.1% in the prior year to 14.1%. The increase is due to higher marketing expenses and investment on the sales side in chemicals.
- Research and development expenses were 10.5% higher than the prior year. The increase mainly related to additional activities to speed up the exploitation of market potential in Europe and North America.
- Administrative expenses increase mainly due to one-off expenses in connection with the change of CEO and expenses for cost optimization of the new product generation. The total amount was around €1m.

NOWC, free cash flow, net financial debt, equity ratio



- NOWC on the prior year level. The increase compared to the end of 2023 is mainly due to the usual rise in inventories at the beginning of the year and an orders-driven build-up of finished goods inventories as part of optimizing the production process.
- FCF decrease is mainly due to the development of net operating working capital. In 2023, this mainly involved the positive effects from the reduction in inventories and the reduction in receivables following the record revenue in the fourth quarter of 2022.
- Net financial debt on previous year level
- Equity ratio stable at 26.7%

Development of order backlog



- After Q2/24 also Q3/24 with increasing order intake compared to previous year
- Order Backlog 30/9/24 in Europe and other as well as in North America above previous year level
- Also, from a long-term perspective high order backlog level (compared to year-end 2020 at 181%)

3 2023 Longterm financial figures*



*Rounding differences may occur

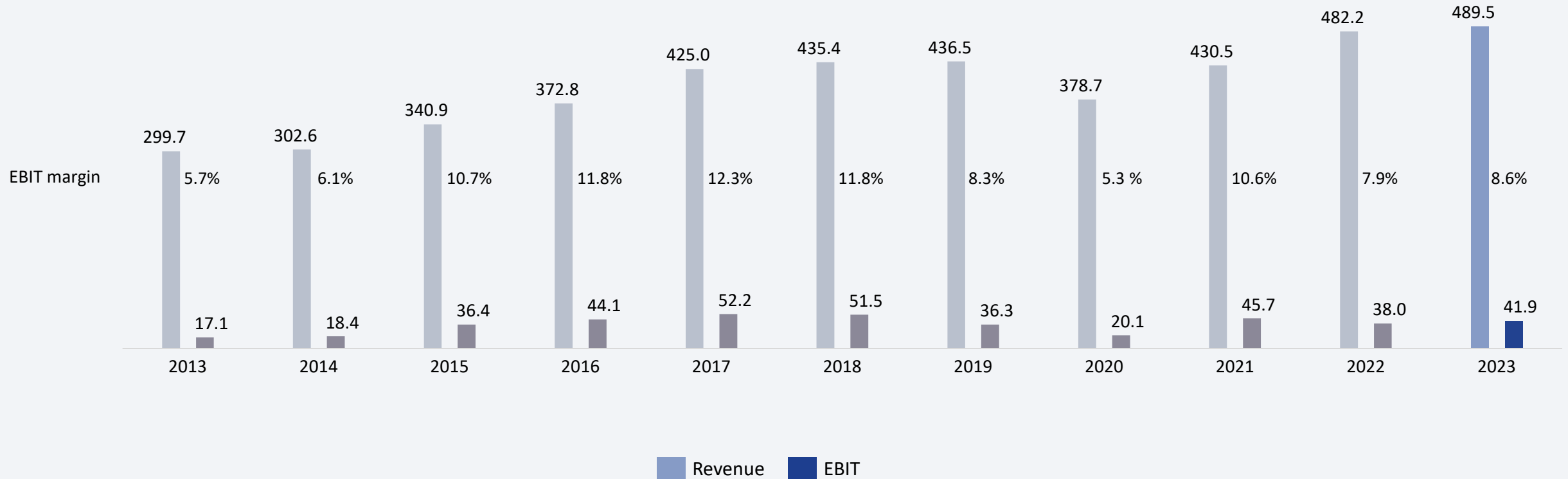


Overview 2013 – 2023

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenue	€m	299.7	302.6	340.9	372.8	425.0	435.4	436.5	378.7	430.5	482.2	489.5
EBIT	€m	17.1	18.4	36.4	44.1	52.2	51.2	36.3	20.1	45.7	38.0	41.9
EBIT margin	in %	5.7	6.1	10.7	11.8	12.3	11.8	8.3	5.3	10.6	7.9	8.6
EBT	€m	15.8	17.7	35.9	43.6	51.6	50.8	35.7	18.8	44.8	37.3	38.4
Net income	€m	11.2	12.7	24.6	30.6	36.9	34.0	22.3	13.3	31.1	26.4	28.0
Earnings per Share	€m	0.80	0.91	1.78	2.29	2.76	2.54	1.66	0.99	2.32	1.97	2.09
Dividend per Share	€m	0.64	1.65	1.70	2.10	2.45	2.45	-	2.30	2.90	2.20	2.20
Free Cash flow	€m	15.7	25.1	26.2	20.8	28.1	32.3	15.0	45.6	42.3	16.2	46.1
Balance sheet total	€m	174.2	185.8	190.0	218.1	233.9	237.2	274.9	244.0	267.0	284.5	271.3
Equity	€m	87.8	90.9	80.3	87.4	94.2	95.4	84.5	96.2	98.4	88.1	85.5
Employees	people	1,670	1,676	1,672	1,741	1,793	1,852	1,880	1,798	1,767	1,806	1,768
Share Price	31.12.	10.70	13.10	30.50	49.50	78.70	60.40	53.70	43.65	55.00	34.50	32.00

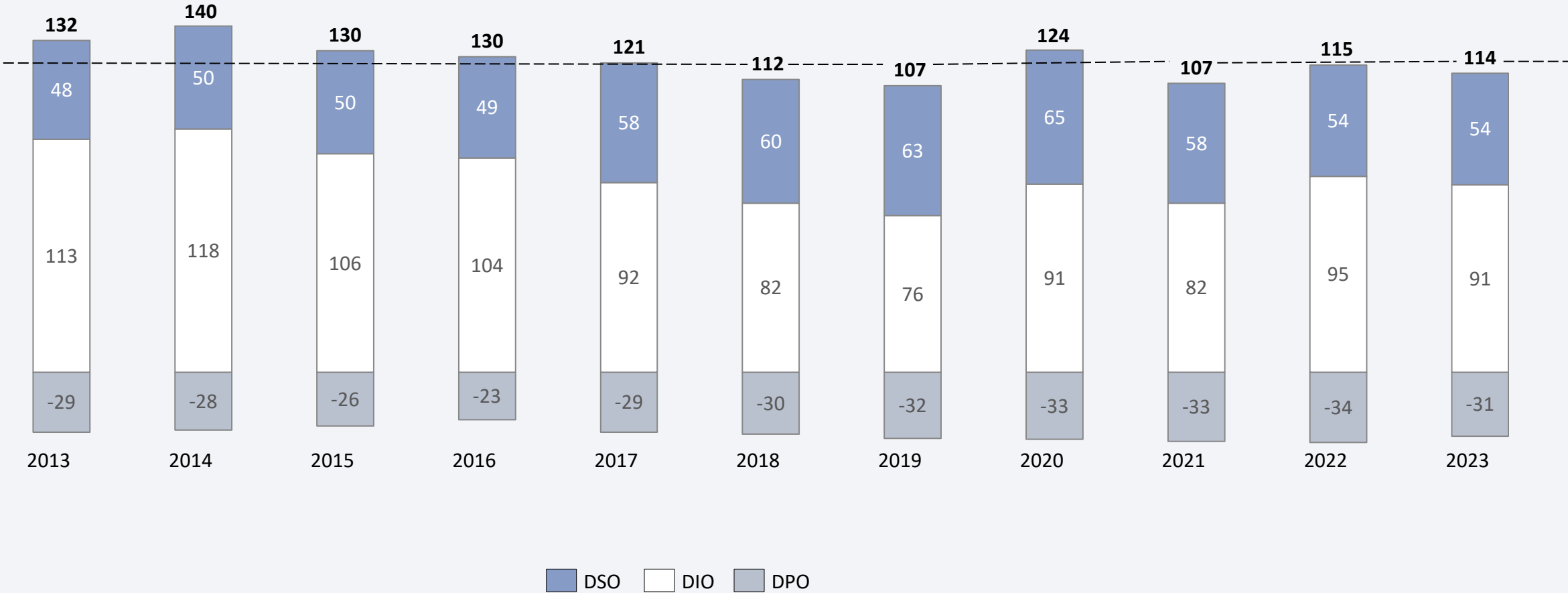
Overview revenue, EBIT and EBIT margin

in €m



Cash cycle

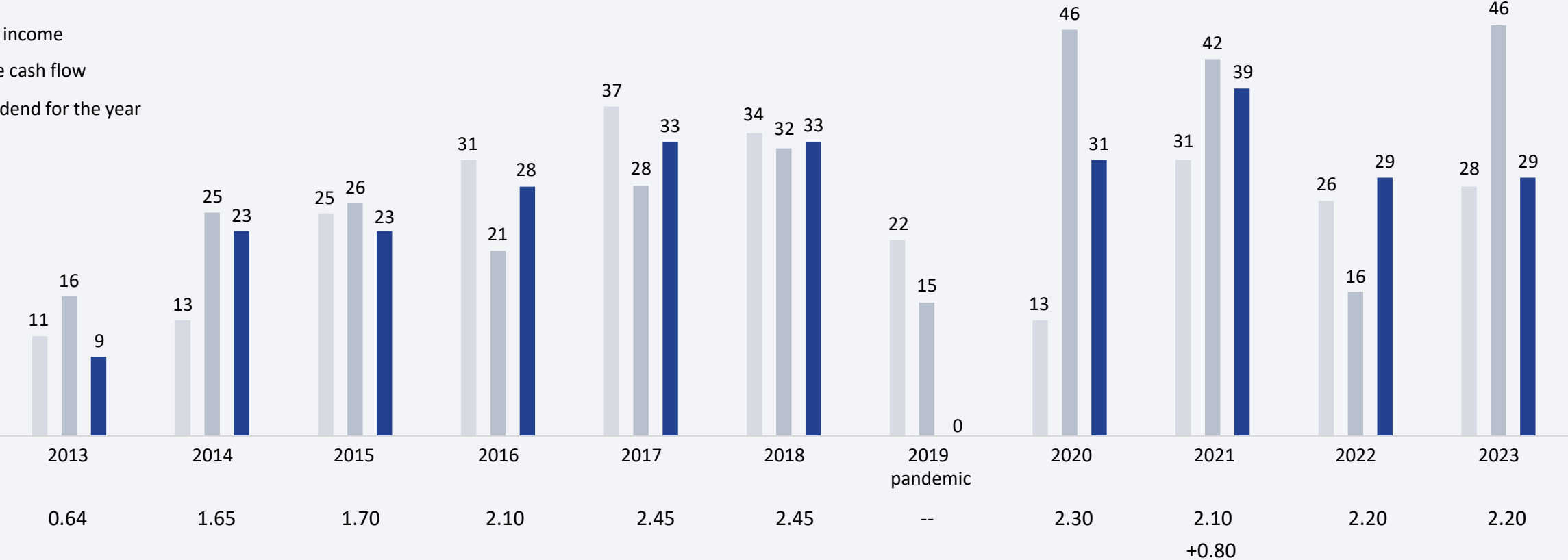
in days



Overview net income, free cash flow, dividend

in €m

- Net income
- Free cash flow
- Dividend for the year



Disclaimer

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