



# SEMPERIT GROUP Q1-3 2018 / Q3 2018 INVESTOR PRESENTATION

Dr Martin Füllenbach, CEO

Frank Gumbinger, CFO

21 November 2018



# Agenda

## Restructuring and Transformation update (p.3)

Operational Highlights (p.9)

Financial performance (p.13)

Management agenda (p.26)

Appendix (p.29)



## Restructuring and Transformation update




### Semperit Group

- Operating EBITDA shows again an improvement y-o-y, both Q1-3 and Q3
- > 600 initiatives to reach 10% EBITDA margin target by end of 2020
- Positive impact from restructuring initiatives YTD 2018:
  - Operational Excellence (World Class Manufacturing) of € 9m
  - Improvements in procurement of € 4m
  - Savings in SG&A of € 3m
- Industrial Sector: Restructuring measures led to € +14m uplift in operating EBITDA for Q1-3
- Medical Sector: Operational restructuring and strategy implementation with inherent top- and bottom-line impact due to strong focus on portfolio shift towards own production. Actions taken in line with 36 month restructuring and transformation programme SemperMOVE10.
- Restructuring and transformation related consultancy support will end by December 2018
- No further significant one-off charges in FY 2018 expected

**Focus on restructuring and transformation process:  
Achieve target profitability throughout all segments by end of 2020.**



# Matrix logic of SemperMOVE10 tracking – clear Segment responsibility

	Sales	Operations	Procurement	Growth	Other	SG&A	Total ∨
<b>Sempertrans</b> Sponsor: Management board member Lead: Segment Head	<div style="border: 2px solid blue; padding: 10px;"> <ul style="list-style-type: none"> <li>  <span style="font-size: 1.2em; font-weight: bold;">▪ Segment-led Programme (lines) across various Functional Programmes (columns)</span> </li> <li>  <span style="font-size: 1.2em; font-weight: bold;">▪ Each initiative thus clearly allocated to one Segment and one Functional Programme</span> </li> <li>  <span style="font-size: 1.2em; font-weight: bold;">▪ Overall accountability lies always with Segment</span> </li> </ul> </div>						
<b>Semperform</b> Sponsor: Management board member Lead: Segment Head							
<b>Semperflex</b> Sponsor: Management board member Lead: Segment Head							
<b>Sempermed</b> Sponsor: Management board member Lead: Segment Head							
<b>Corporate</b>							
<b>Total</b> >>							



# Restructuring and Transformation update for Industrial Sector

## Industrial Sector

### Semperflex



- Operating EBITDA shows an improvement y-o-y (Q1-3)
- Profitability in Q3 slightly impacted by increased competition and claim provision
- Following transformation programme, flexible capacity and cost adjustment capabilities in case of market downturn
- Italian production site in Rovigo still under review

### Semperform

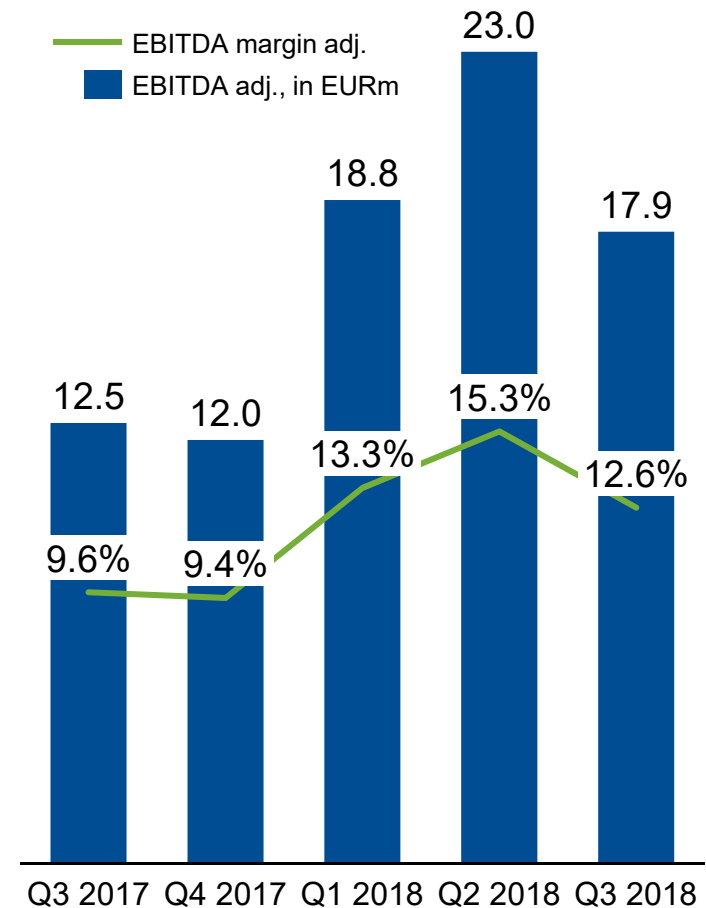


- Higher profitability y-o-y despite increase of raw materials prices
- Closure of Dalheim site and integration into Hueckelhoven in progress (both in Germany)

### Sempertrans



- Sempertrans shows best quarterly profitability since two years
- Quality of order intake significantly improved
- New 1<sup>st</sup> and 2<sup>nd</sup> level management
- Non-profitable sites discontinued (France closed, China in progress)





## Example for market success: Further expansion at Semperflex

### Responding to global demand and growing market share

- Further expansion in Europe's largest hose factory in Odry, Czech Republic
- Overall production capacity of Odry now 100 million meters per year, 2/3 of total segment capacity
- Investment volume of € 27 million for hydraulic expansion #4, completed in November 2018
  - Expansion #3, completed in 2017 for € 25 million
  - Expansion #2, completed in 2015 for € 15 million





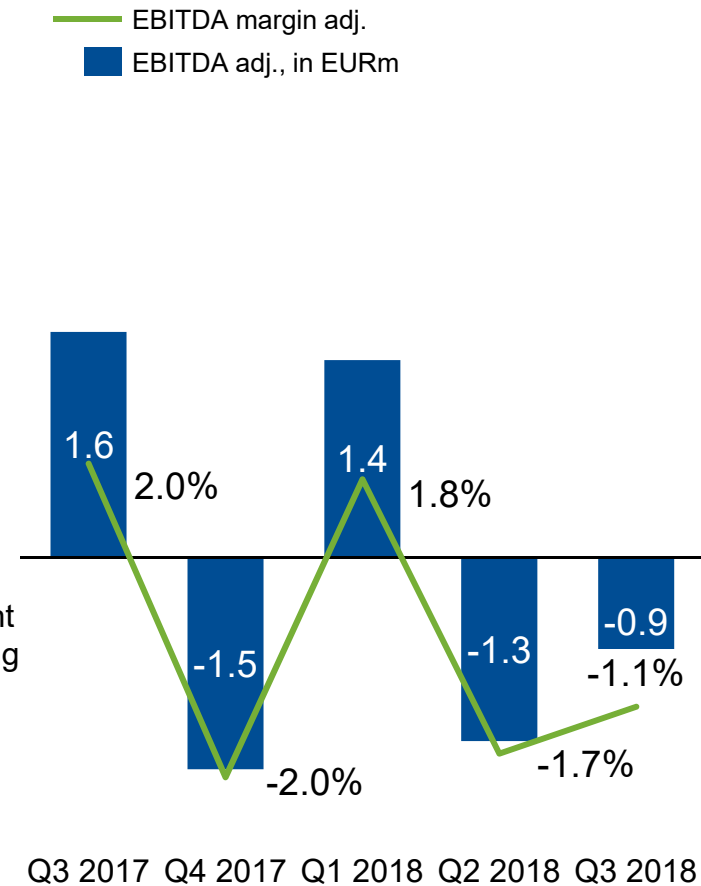
# Restructuring and Transformation update for Medical Sector

Medical Sector

Sempermed



- Focus predominantly on operational efficiency and implementation of restructuring measures, including:
  - Fixing quality issues (product and process)
  - OEE improvements (overall equipment effectiveness) and consumption management
  - Working Capital Management
  - Availability of key raw materials
  - Marketability of new products
- Comprehensive measures need sufficient time to take effect (36 month restructuring phase)
- New Management Board member for Sempermed, Felix Fremerey





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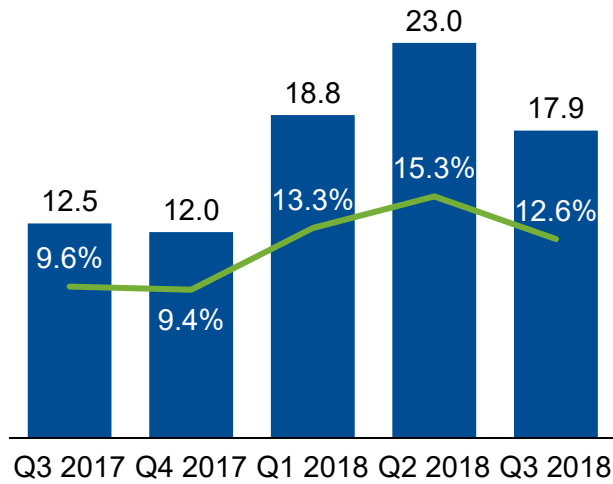
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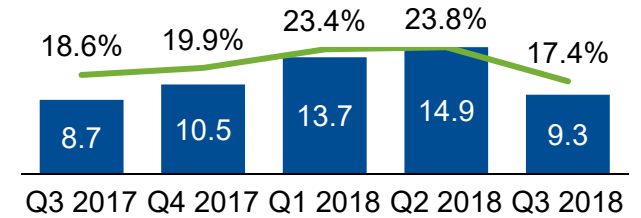


# Profitability overview

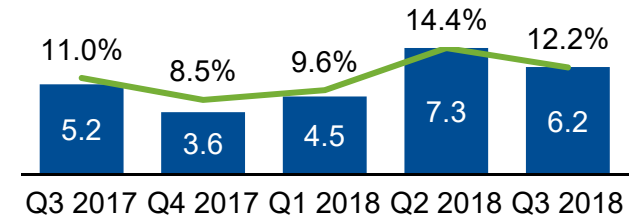
## Industrial Sector



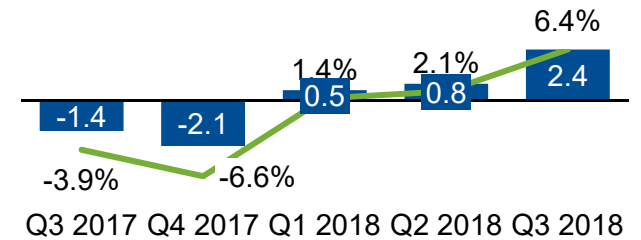
### Semperflex



### Semperform

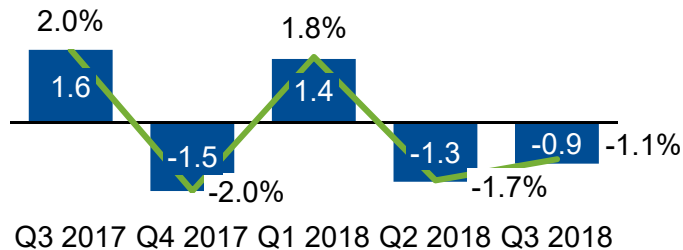


### Sempertrans



## Medical Sector

### Sempermed

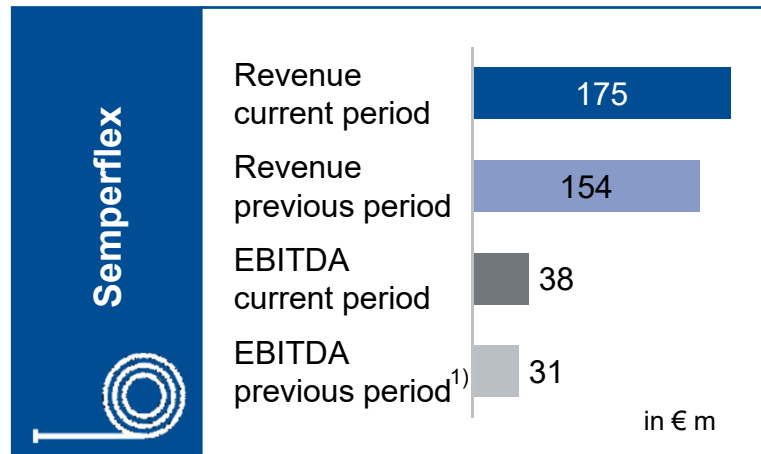


■ EBITDA adj., in EURm  
 — EBITDA margin adj.

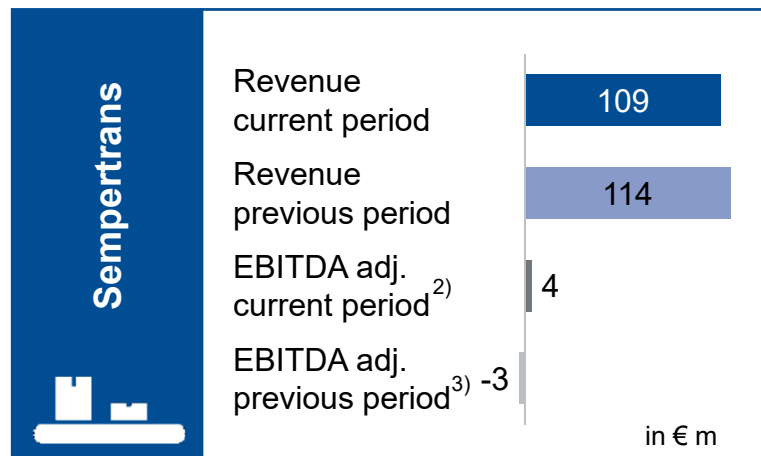
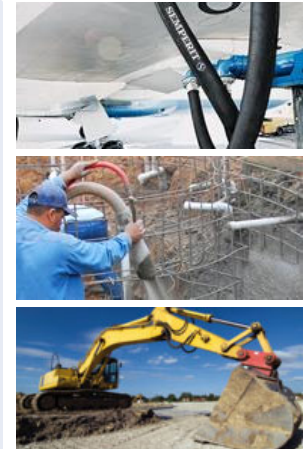


# Overview Semperflex and Sempertrans

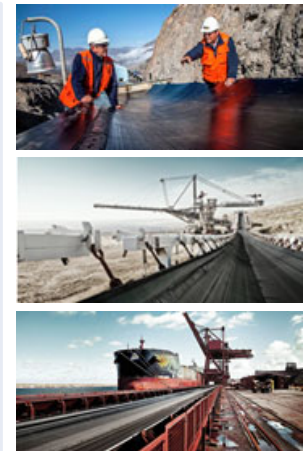
## Q1-3 2018 vs. Q1-3 2017



- Profitability in Q3 slightly impacted by increased competition and claim provision
- Decline in order book due to lower market demand and stock overhang at customers' end
- Additional capacities from competitors came on stream
- Hydraulic hoses: solid increase of volume



- Sempertrans with best quarterly profitability since two years
- Quality of order intake significantly improved but size of order book decreasing as a result of production overcapacities in the market
- Strong competition to continue
- Volume and revenue decrease mainly driven by closure of site in France and low production levels in China in H1'2018



<sup>1)</sup> Adj. for expenses resulting from tax audit in Austria, mainly for refund of energy supply charge (€ 1m)

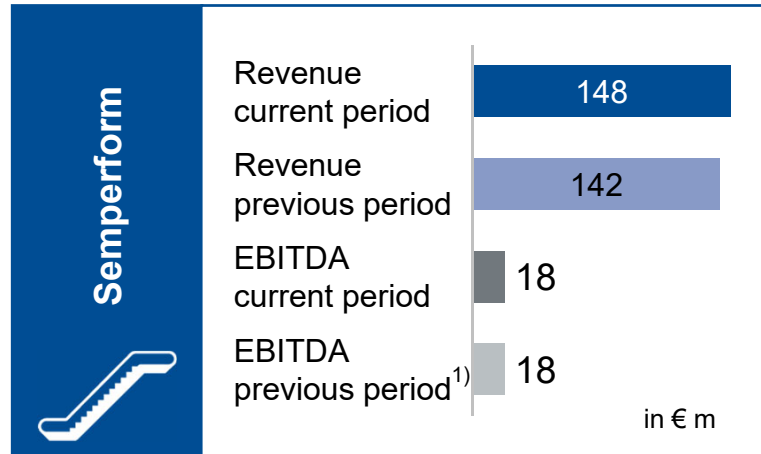
<sup>2)</sup> Q1-3 2018 adjusted for negative one-off effect from closure of China at € 4m.

<sup>3)</sup> Q1-3 2017 adjusted for negative one-off effect from closure of France at € 11m.

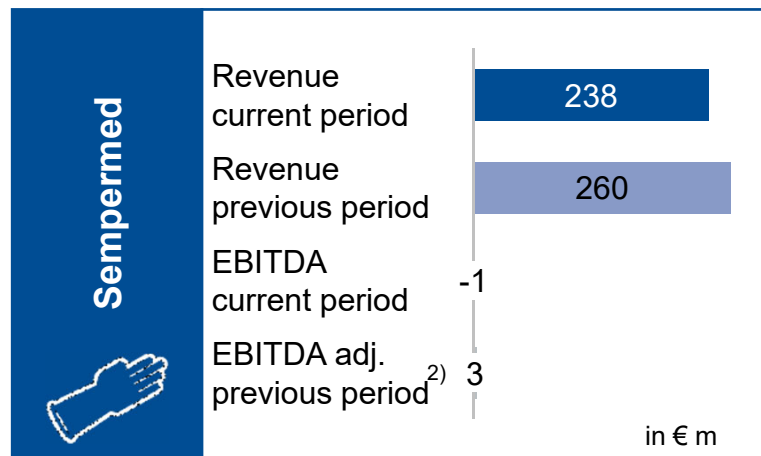
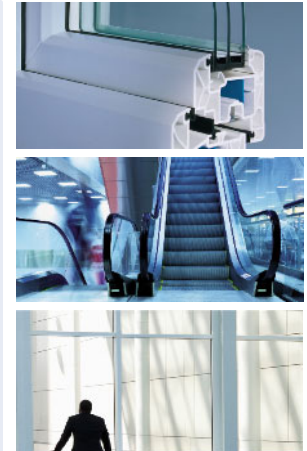


# Overview Semperform and Sempermed

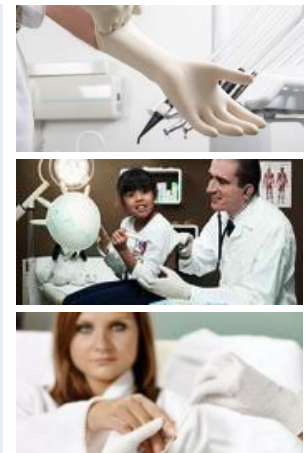
## Q1-3 2018 vs. Q1-3 2017



- Revenue increased, mainly due to price adjustments as a result of raw materials price increases
- Increasing costs for raw materials still a burden for profitability
- Business performance Q3'18 improved compared to Q3'17



- Lower sales due to focus on own production and less traded gloves
- At the same time difficult market conditions, mainly in North America
- Operational inefficiencies / production quality remain a burden for profitability
- New examination gloves introduced: super light-weight nitrile as well as accelerator-free/ environmental friendly green glove



<sup>1)</sup> Adj. for expenses resulting from tax audit in Austria, mainly for refund of energy supply charge of € 2m.

<sup>2)</sup> Q1-3 2017 adjusted for positive one-off effects from JV transaction of € 78m.



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## Q1-3 2018 Financials / Profitability Overview

in EUR m	Q1-3 2018	Q1-3 2017	Change	Change in EUR m
<b>Revenue</b>	<b>670.3</b>	<b>670.0</b>	<b>+0.0%</b>	<b>0.3</b>
<b>EBITDA adjusted<sup>1)</sup></b>	<b>45.8</b>	<b>32.9</b>	<b>+39.1%</b>	<b>12.9</b>
EBITDA margin adjusted	6.8%	4.9%	+1.9 PP	–
<b>EBITDA</b>	<b>41.9</b>	<b>97.8</b>	<b>-57.1%</b>	<b>-55.8</b>
EBITDA margin	6.3%	14.6%	-8.3 PP	–
<b>EBIT adjusted<sup>1)</sup></b>	<b>17.5</b>	<b>7.9</b>	<b>&gt;100%</b>	<b>9.6</b>
EBIT margin adjusted	2.6%	1.2%	+1.4 PP	–
<b>EBIT</b>	<b>-45.5</b>	<b>46.1</b>	<b>–</b>	<b>-91.6</b>
EBIT margin	-6.8%	6.9%	-13.7 PP	–
<b>Earnings after tax adjusted<sup>1)</sup></b>	<b>-9.9</b>	<b>-13.6</b>	<b>-27.4%</b>	<b>+3.7</b>
<b>Earnings after tax</b>	<b>-72.9</b>	<b>4.9</b>	<b>–</b>	<b>-77.8</b>
<b>Earnings per share (EPS) adj.<sup>2)</sup>, in EUR</b>	<b>-0.48</b>	<b>-0.66</b>	<b>-27.4%</b>	<b>–</b>
<b>Earnings per share (EPS)<sup>2)</sup>, in EUR</b>	<b>-3.68</b>	<b>0.24</b>	<b>–</b>	<b>–</b>

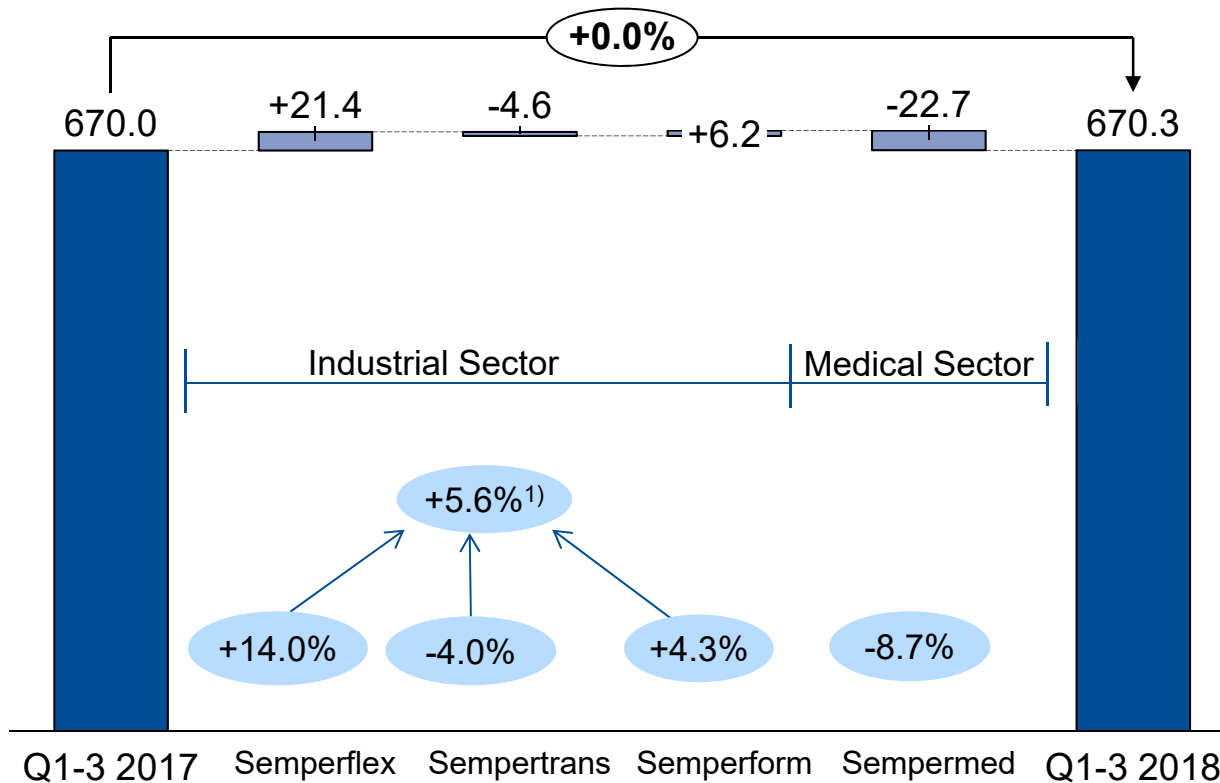
<sup>1)</sup> Q1-3 2018 adjusted for negative one-off effect of € 55m from impairment of Sempermed (adj. for EBIT and EAT only) and € 4m (EBITDA) / € 8m (EBIT, EAT) from closure of Sempertrans site in China. Q1-3 2017 adjusted for positive one-off effects from JV transaction of € 85m (€ 65m for EAT) and negative one-off effects from impairment at Sempermed (€ 26m adj. EBIT, EAT only), from restructuring expenses in France (€ 11m), valuation adjustment in IT (€ 4m EBITDA, € 3m EBIT) and expenses resulting from tax audit in Austria (€ 5m, mainly for refund of energy supply charge).

<sup>2)</sup> Attributable to the shareholders of Semperit AG Holding from ordinary shares, excluding interest from hybrid capital.



# Revenue development Q1-3 2018

in € m



## Revenue development

- Semperflex: mainly higher volume translates into higher revenue
- Sempertrans: Revenue decrease driven by lower volume, mainly impacted by closure of site in France and low production levels in China in H1'2018
- Semperform: Increase mainly due to price adjustments as a result of raw materials price increases
- Sempermed: Lower sales due to focus on own production and less traded gloves

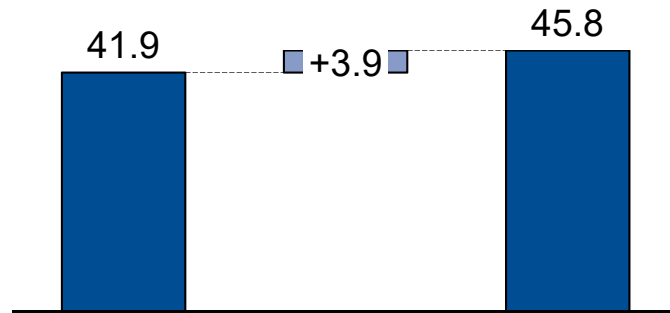


<sup>1)</sup> Change of each segment / sector for Q1-3 2018 vs Q1-3 2017.

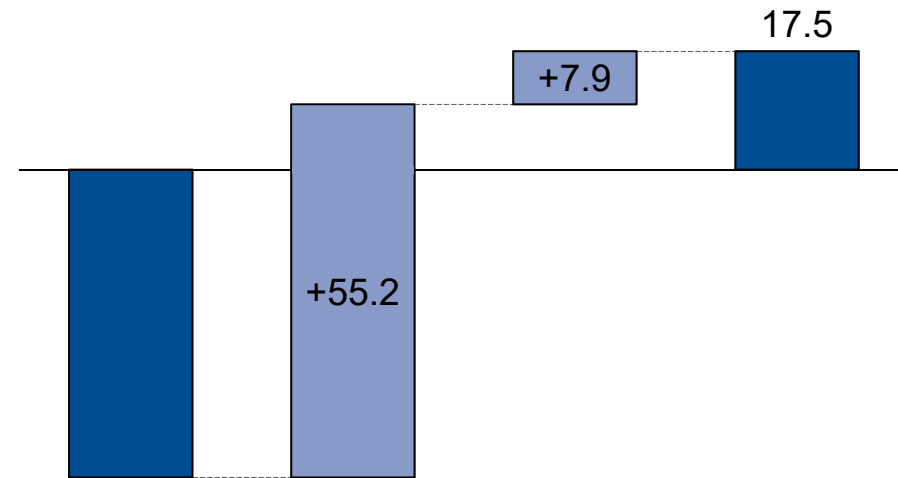


# From reported to operating EBITDA / EBIT Q1-3 2018

**No one-off effects in Q3 2018.**  
in € m



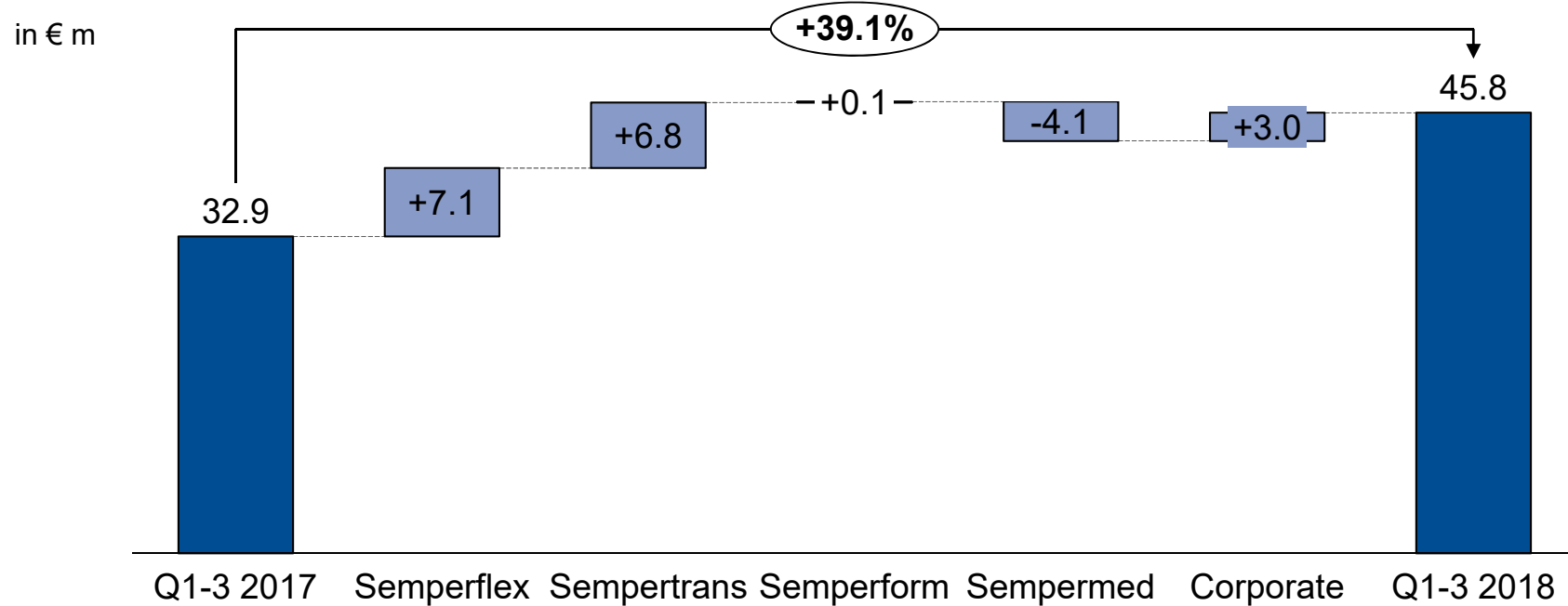
**Reported EBITDA Q1-3 2018**    Expense for closure of Sempertans site in China    **Adj. EBITDA Q1-3 2018**



**Reported EBIT Q1-3 2018**    Impairment Sempertans    Expense for closure of Sempertans site in China    **Adj. EBIT Q1-3 2018**



# Operating EBITDA development Q1-3 2018



	Q1-3 2017	Semperflex	Sempertrans	Semperperform	Sempermed	Corporate	Q1-3 2018
Operating EBITDA Q1-3 2017 <sup>1)</sup>	32.9m	30.9m	-3.2m	17.9m	3.3m	-16.0m	
Operating EBITDA Q1-3 2018 <sup>2)</sup>		38.0m	3.6m	18.0m	-0.8m	-13.0m	45.8m
Operating EBITDA margin Q1-3 2018		21.7%	3.3%	12.1%	-0.3%	-	6.8%

<sup>1)</sup> Q1-3 2017 adjusted for positive one-off effects from JV transaction of € 85m for Sempermed and negative one-off effects from restructuring expenses in France for Sempertrans (€ 11m), valuation adjustment in IT (€ 3m) and expenses resulting from tax audit in Austria (€ 5m, mainly for refund of energy supply charge).

<sup>2)</sup> Q1-3 2018 adjusted for negative one-off effects of € 4m from closure of Sempertrans site in China.





## Q3 2018 Financials / Profitability Overview

in EUR m	Q3 2018	Q3 2017	Change	Change in EUR m
<b>Revenue</b>	<b>221.7</b>	<b>208.4</b>	<b>+6.4%</b>	<b>+13.4</b>
<b>EBITDA adjusted<sup>1)</sup></b>	<b>13.1</b>	<b>10.4</b>	<b>+25.8%</b>	<b>+2.7</b>
EBITDA margin adjusted	5.9%	5.0%	+0.9 PP	–
<b>EBITDA</b>	<b>13.1</b>	<b>0.5</b>	<b>&gt;100%</b>	<b>+12.6</b>
EBITDA margin	5.9%	0.2%	+5.7 PP	–
<b>EBIT adjusted<sup>1)</sup></b>	<b>4.3</b>	<b>1.7</b>	<b>&gt;100%</b>	<b>+2.6</b>
EBIT margin adjusted	1.9%	0.8%	+1.1 PP	–
<b>EBIT</b>	<b>4.3</b>	<b>-8.2</b>	<b>–</b>	<b>+12.5</b>
EBIT margin	1.9%	-3.9%	+5.8 PP	–
<b>Earnings after tax adjusted<sup>1)</sup></b>	<b>-5.5</b>	<b>-5.6</b>	<b>-2.7%</b>	<b>+0.2</b>
<b>Earnings after tax</b>	<b>-5.5</b>	<b>-16.4</b>	<b>-66.6%</b>	<b>+10.9</b>
<b>Earnings per share (EPS) adj.<sup>2)</sup>, in EUR</b>	<b>-0.27</b>	<b>-0.27</b>	<b>-2.7%</b>	<b>–</b>
<b>Earnings per share (EPS)<sup>2)</sup>, in EUR</b>	<b>-0.35</b>	<b>-0.79</b>	<b>-55.3%</b>	<b>–</b>

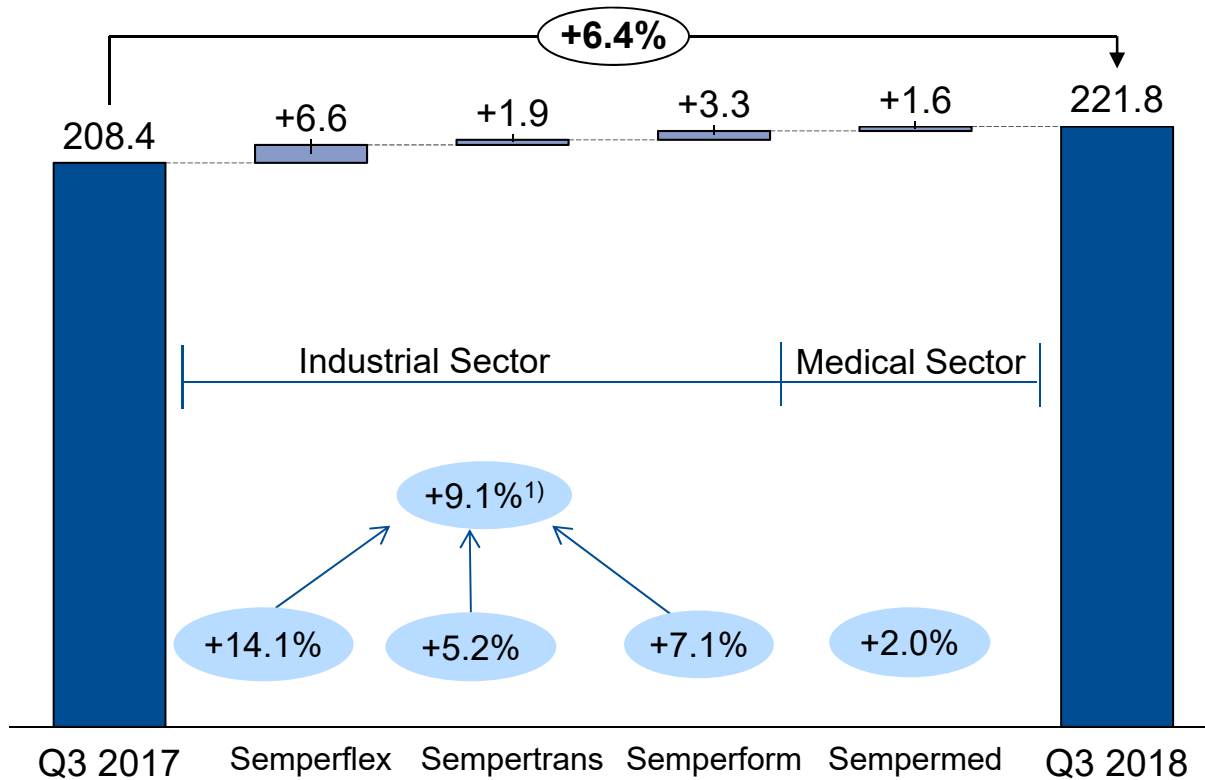
<sup>1)</sup> No adjustments for Q3 2018. Q3 2017 adjusted for negative one-off effects from closure of Sempertrans site in France (€ 5m) and for expenses resulting from tax audit in Austria (€ 5m, mainly for refund of energy supply charge).

<sup>2)</sup> Attributable to the shareholders of Semperit AG Holding from ordinary shares, excluding interest from hybrid capital.



# Revenue development Q3 2018

in € m



## Revenue development

- Semperflex: Mainly higher volume translates into higher revenue
- Sempertrans: increase due to improved order quality
- Semperform: Increase mainly due to price adjustments as a result of raw materials price increases
- Sempermed: Increase due to slight price adjustments

Revenue Q3 2018 ▶

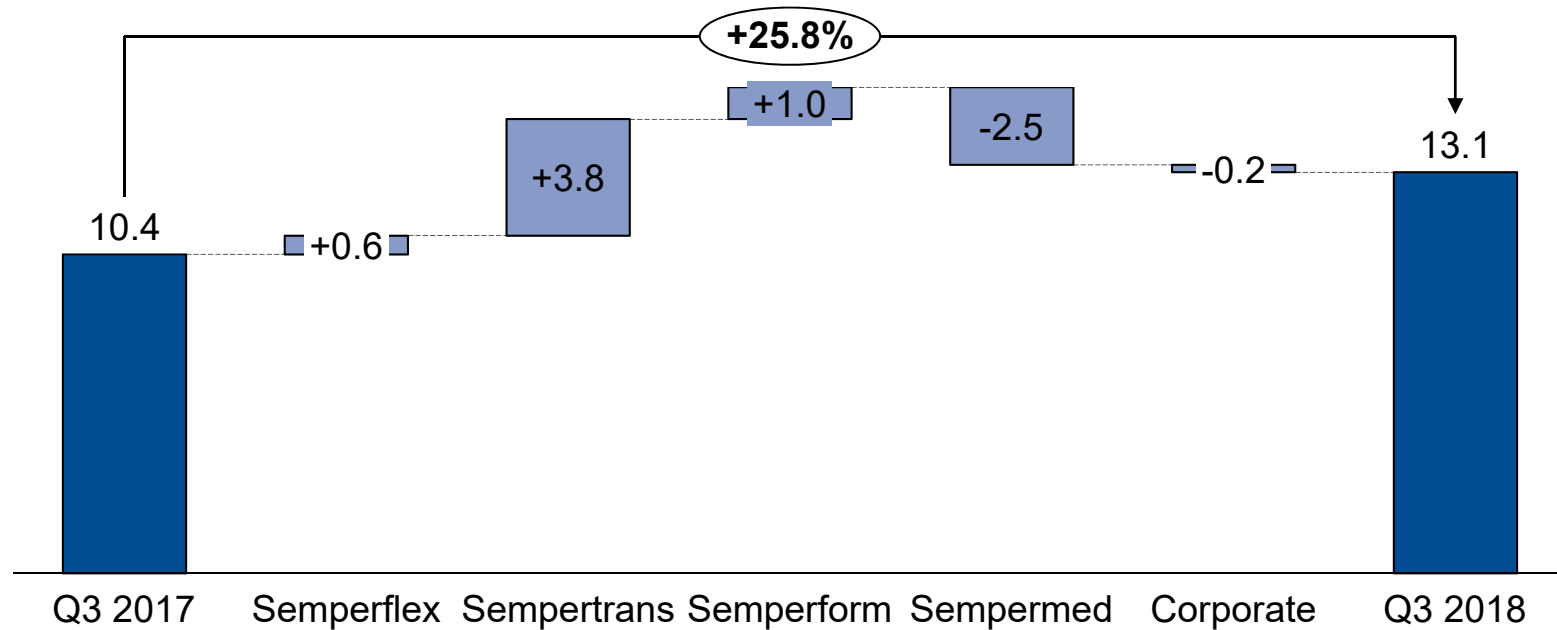
Semperflex	Sempertrans	Semperform	Sempermed
53.4m	37.6m	50.3m	80.4m

<sup>1)</sup> Change of each segment / sector for Q3 2018 vs Q3 2017.



# Operating EBITDA development Q3 2018

in € m



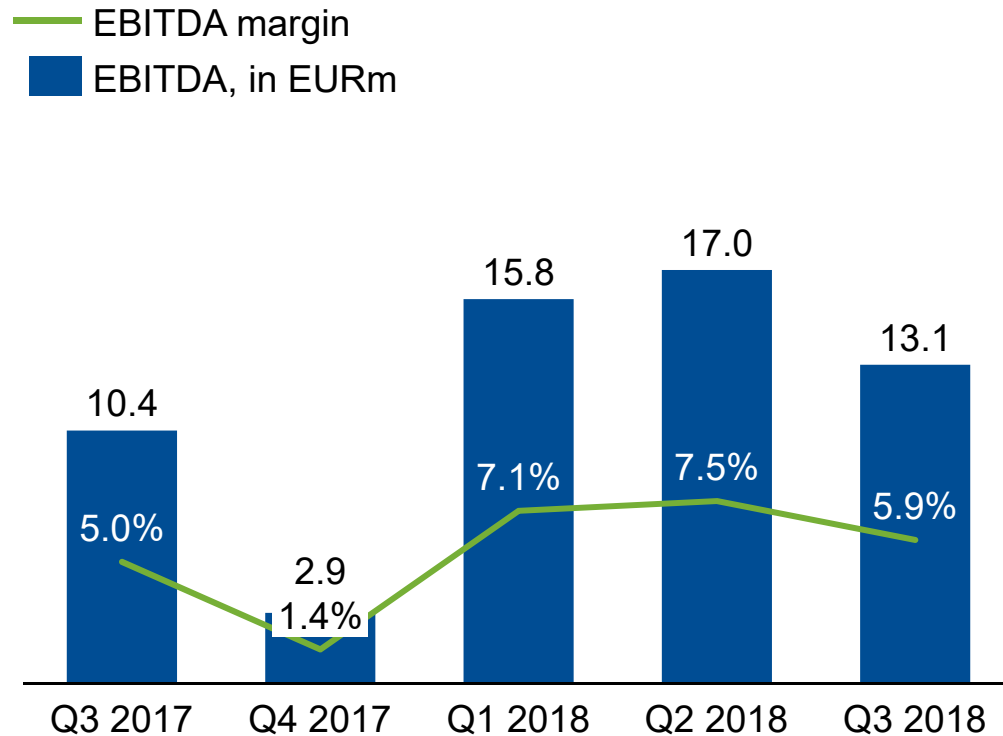
	Q3 2017	Semperfex	Sempertrans	Semperform	Sempermed	Corporate	Q3 2018
Operating EBITDA Q3 2017 <sup>1)</sup>	10.4m	8.7m	-1.4m	5.2m	1.6m	-3.7m	
Operating EBITDA Q3 2018 <sup>2)</sup>		9.3m	2.4m	6.2m	-0.9m	-3.9m	13.1m
Operating EBITDA margin Q3 2018		17.4%	6.4%	12.2%	-1.1%	-	5.9%

<sup>1)</sup> Q3 2017 adjusted for negative one-off effects from closure of Sempertrans site in France of € 5m and expenses resulting from tax audit in Austria (€ 5m, mainly for refund of energy supply charge).

<sup>2)</sup> No one-off effects in Q3 2018.



## Operating EBITDA and EBITDA margin by quarter<sup>1)</sup>



### EBITDA development

- EBITDA in Q3 2018 higher than in Q3 2017
- Q3 in general a weaker quarter due to seasonality
- EBITDA margin of 5.9% well below target of ~10% by end of 2020
- All industrial segments positive on EBITDA level in Q3 2018

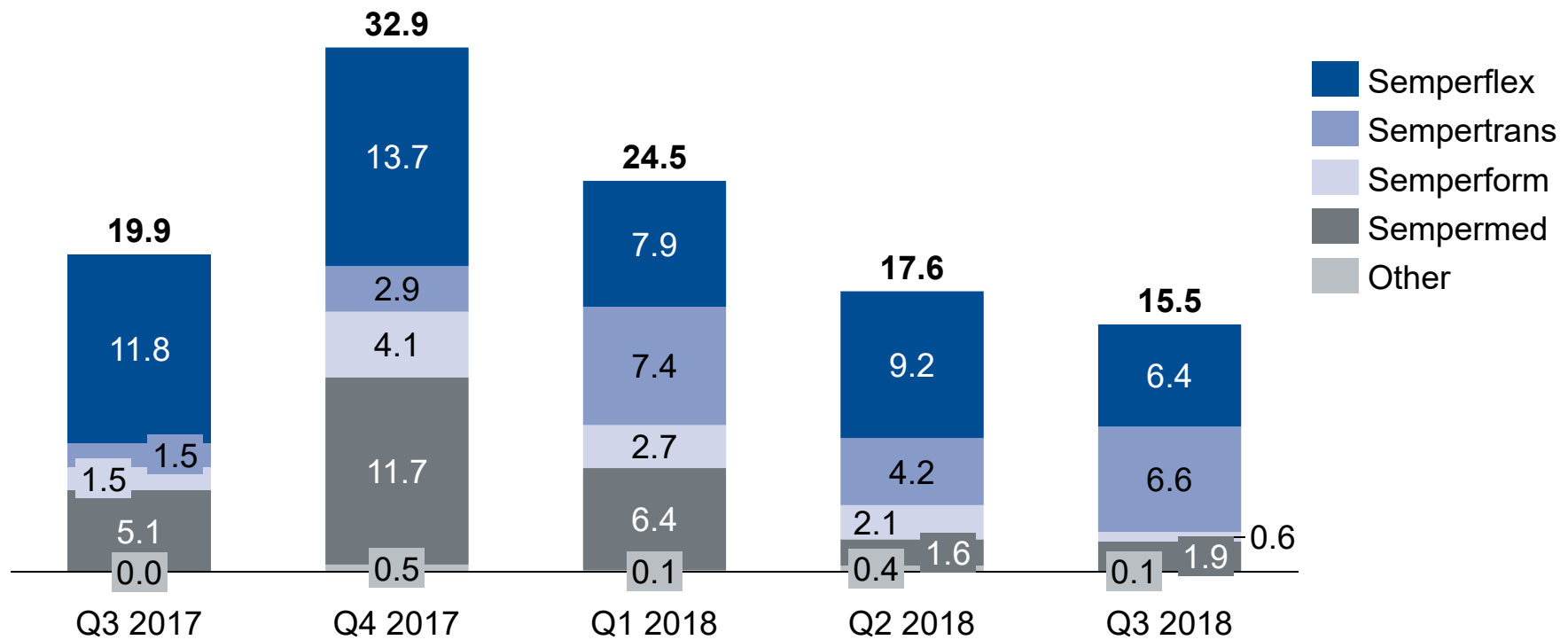
<sup>1)</sup> Q3 and Q4 2017 adj. for restructuring expenses/ closure in France (€ 5m), valuation adjustment in IT (€ 3m), expenses resulting from tax audit in Austria (€ 5m, mainly for refund of energy supply charge).  
Q2 2018 adj. for closure of Sempertrans site in China (€ 4m).



# CAPEX Overview

## CAPEX per Segment

in € m

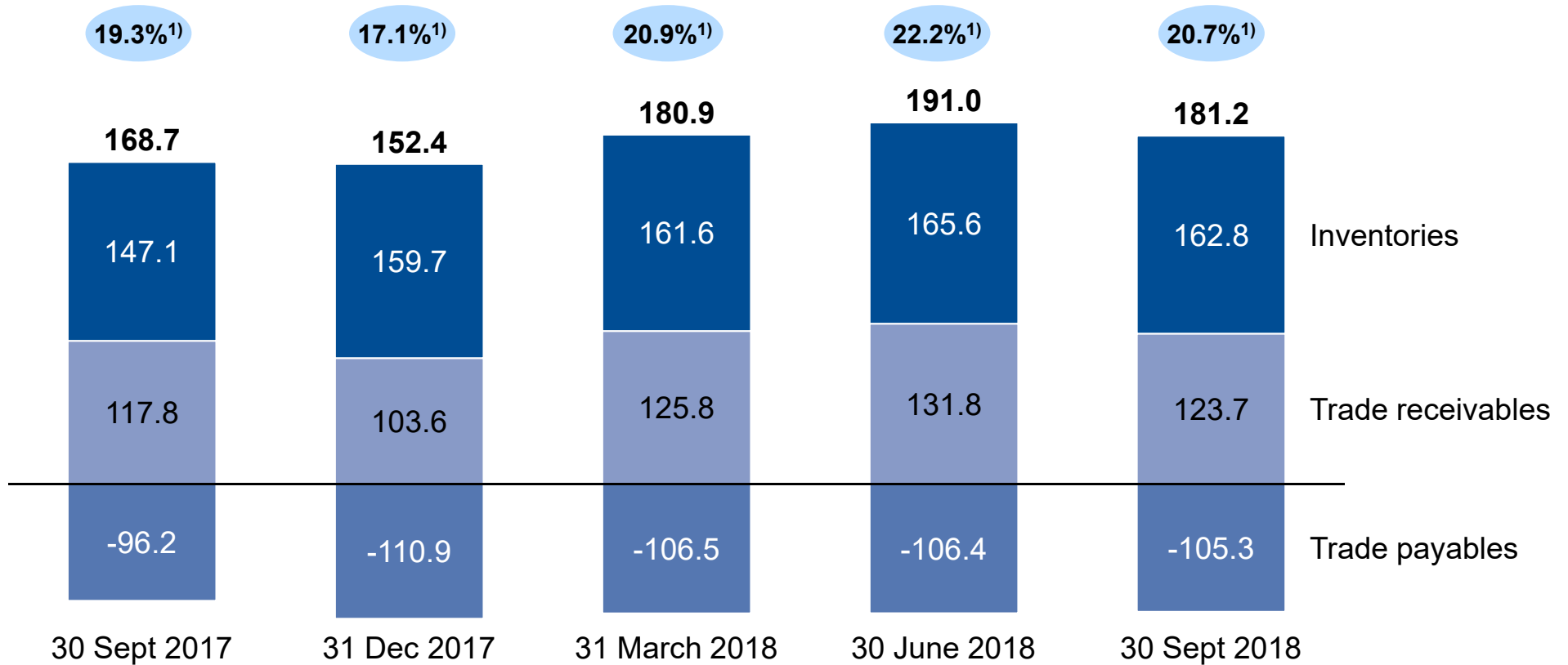




# Working Capital Overview

## Components of Working Capital

in € m



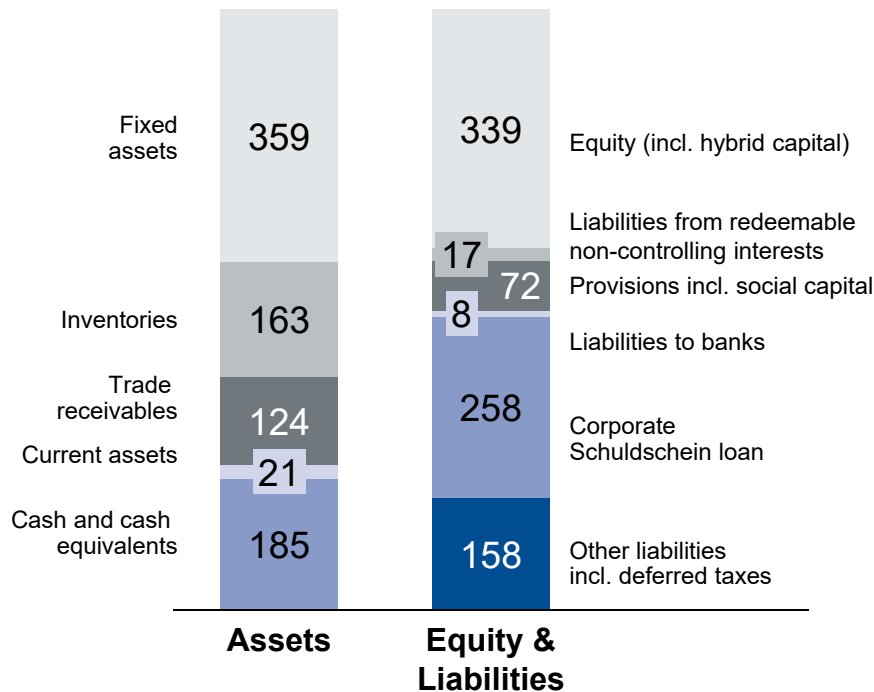
<sup>1)</sup> Trade Working Capital in % of LTM revenues



# Net debt significantly reduced

## Balance sheet structure 30 September 2018

Balance sheet total: € 852 m



## Financial Transformation

- Euro Cash Pool implemented in several European countries
- Early repayment of one tranche of a corporate Schuldschein of USD 37m in November 2018

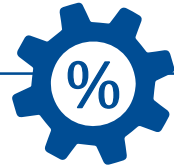
## Financial profile as of 30 September 2018

- **Cash and cash equivalents of € 185m**
- **Financial liabilities:**
  - Corporate Schuldschein loan of € 258m
  - Liabilities to banks of € 8m
- **Net debt of € 80m**
  - down by € 81m since end of Dec. 2017
  - Net debt / EBITDA of 1.81x, compared to 1.61x as of end of Dec. 2017
- **Hybrid capital:**
  - € 130m drawn as of end of March 2018
- **Equity ratio of 39.7% vs. 32.6% Dec. 2017**



# Financial Policy Framework

## Focus on Value Management



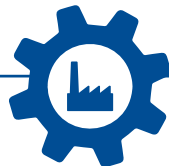
- EBITDA margin of **10%** on Group level by end of 2020



- Equity ratio of **>30%**



- Net debt/EBITDA **< 3.5x**



- Working Capital to revenue **< 25%**, focus to stay closer to **20%**<sup>1)</sup>



- Total Capex of € **50-60m** for FY 2019
  - mostly for maintenance

<sup>1)</sup> Working capital to last twelve months revenue.





# Agenda

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## Management agenda 2018

Focus on SemperMOVE10 to reach 10% EBITDA margin by end of 2020 through the following initiatives:

### Operations initiatives



- Increase output / Overall Equipment Effectiveness (OEE)
- Production footprint
- Inventory management
- Reduce waste and scrap
- Total cost of quality

### Sales initiatives



- Volume growth (new markets, new regions)
- Customer benefits/value, price differentiation by region
- Brand leverage

### Procurement, SG&A initiatives



- Sustainable customer/supplier relationship
- Optimise compound chemicals
- Backoffice and IT efficiency

### Investments

- Overall Capex of € 80m for FY 2018
  - whereof approx. 50% for Semperflex and mixing
- Overall Capex of € 50-60m for FY 2019

### Financial impact

- Further significant one-off charges possible in 2019
- Outlook remains suspended for coming quarters



## Contact and financial calendar

### Investor Relations Semperit Group

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### Financial Calendar 2019

22.03.2019	Publication of 2018 annual financial statements
08.05.2019	Annual general meeting, Vienna
04.05.2019	Dividend payment day
28.05.2019	Report on Q1 2019
22.08.2019	Half-year financial report 2019
21.11.2019	Report on Q1-3 2019

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The terms “Semperit” or “Semperit Group” in this presentation refer to the group; “Semperit AG Holding” or “Semperit Aktiengesellschaft Holding” is used to refer to the parent company (individual company).

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The forecasts, plans and forward-looking statements contained in this presentation are based on the knowledge and information available and the assessments made at the time that this presentation was prepared. As is true of all forward-looking statements, these statements are subject to risk and uncertainties. As a result, actual events may deviate significantly from these expectations. No liability whatsoever is assumed for the accuracy of projections or for the achievement of planned targets or for any other forward-looking statements. Words such as “expect,” “want”, “believe,” “anticipate,” “includes,” “plan,” “assumes,” “estimate,” “projects,” “intends,” “should,” “will,” “shall,” or variations of such words are generally part of forward-looking statements.

Furthermore, there is no guarantee that the contents are complete.

Statements referring to people are valid for both men and women.



# Agenda

Restructuring and Transformation update (p.3)

Operational Highlights (p.11)

Financial performance (p.15)

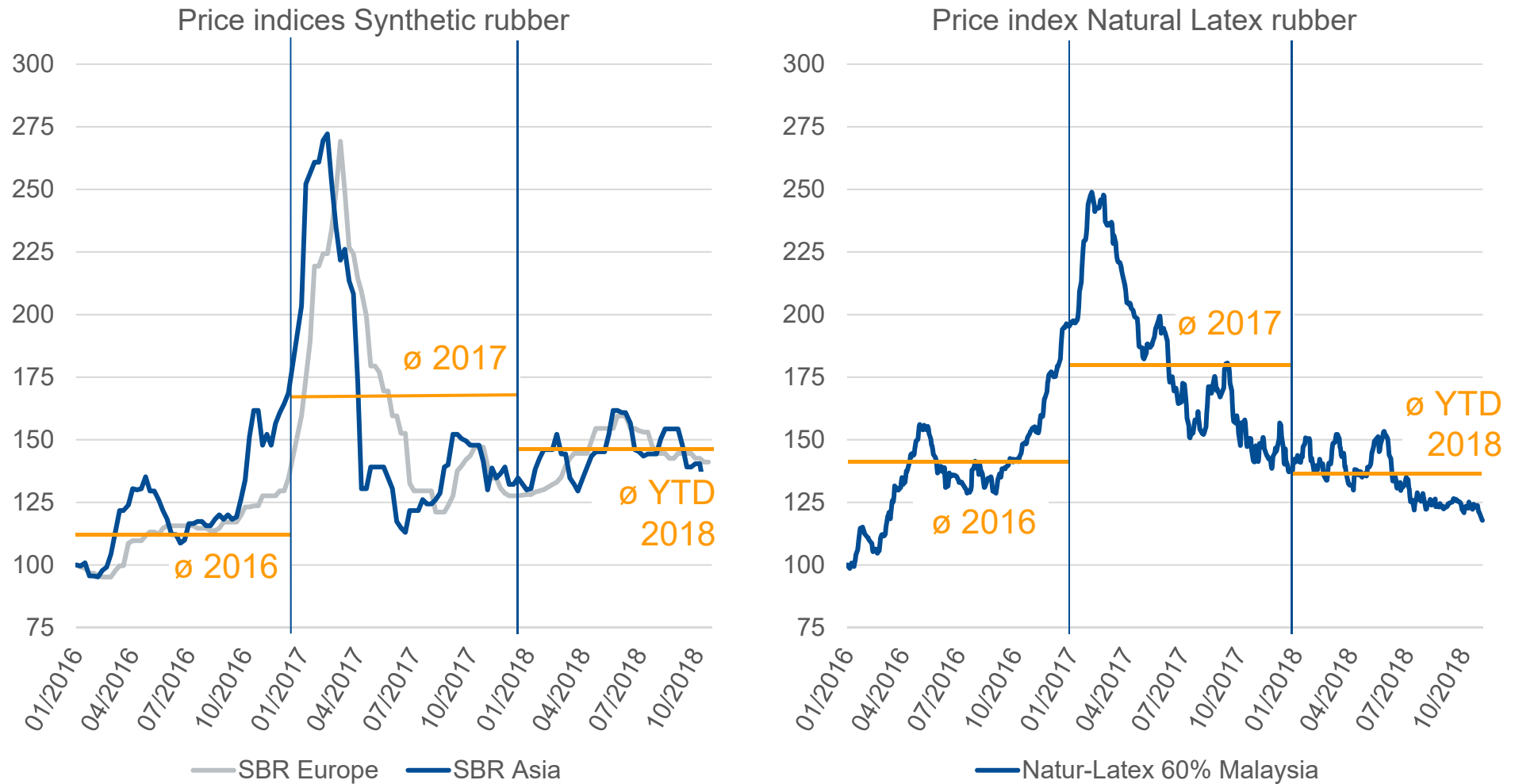
Management agenda (p.28)

**Appendix (p.31)**



## Overview price indices rubber

Price movements for raw materials<sup>1)</sup> became highly unpredictable

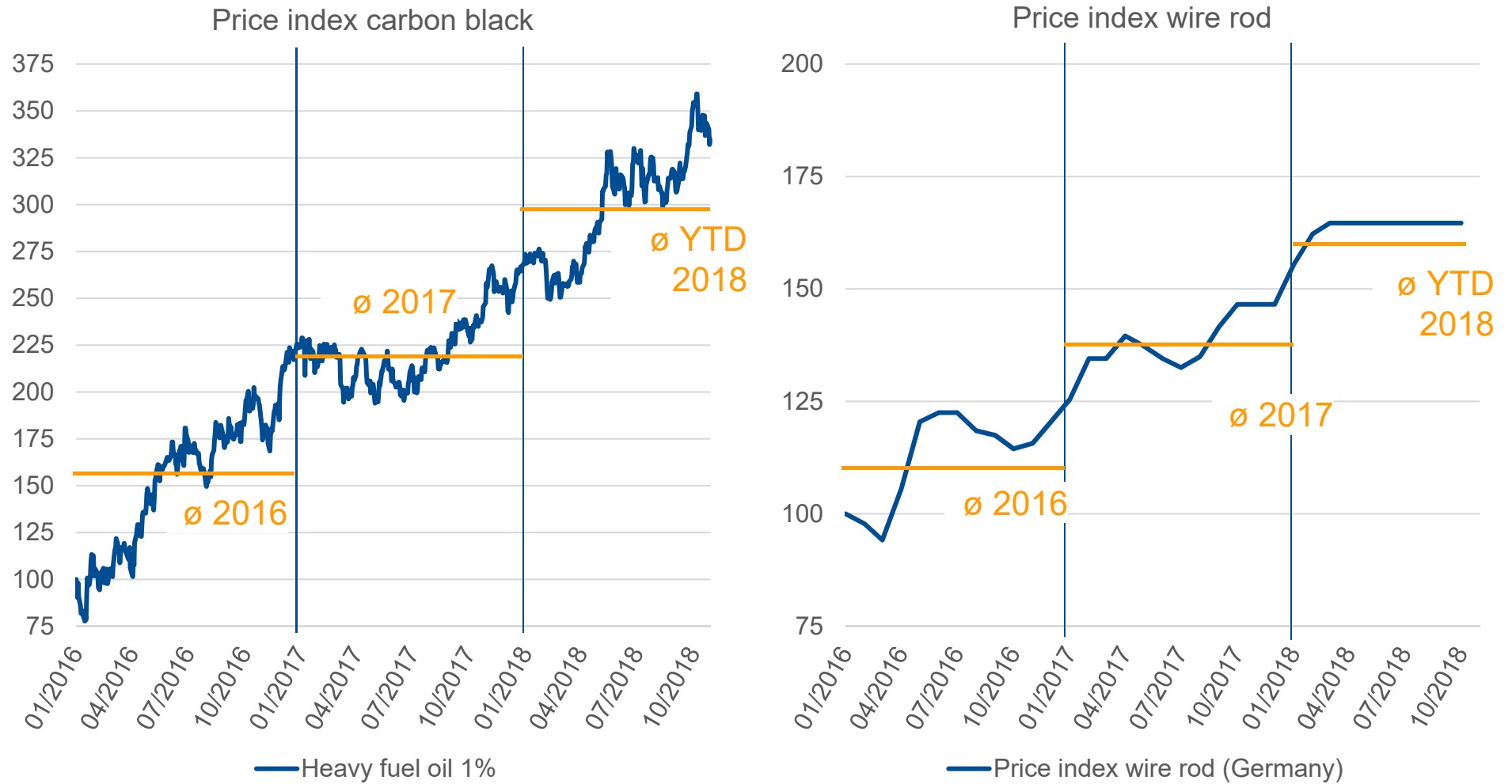


<sup>1)</sup> Selected raw materials are shown for illustration purposes only. Indices based on 01/01/2016 = 100



# Overview price indices carbon black / wire rod

## Significant increase for raw materials<sup>1)</sup> used in industrial segments



<sup>1)</sup> Selected raw materials are shown for illustration purposes only. Indices based on 01/01/2016 = 100



## Hybrid Capital Line with B & C

- **Overview**

- Contract between Semperit AG Holding and B & C Holding GmbH (100% subsidiary of B & C Industrieholding GmbH) signed on 12<sup>th</sup> Dec. 2017, Total volume of up to € 150m
- Can be drawn in up to three tranches until end of 2018
- Interest rate agreed amounts to 5.25%, commitment fee (for unused part of the line) is set at 1.75%
- € 130m drawn in March 2018

- **Benefits for Semperit**

- Financial support for transformation process
- Strengthening of balance sheet

The core shareholder supports the transformation process and emphasises its long-term commitment to Semperit.



## Sectors and Group: Q1-3 2018 vs Q1-3 2017

in EUR m	Industrial Sector			Medical Sector			Semperit Group <sup>1)</sup>		
	Q1-3 2018	Q1-3 2017	%	Q1-3 2018	Q1-3 2017	%	Q1-3 2018	Q1-3 2017	%
<b>Revenue</b>	<b>432.7</b>	409.8	+5.6%	<b>237.5</b>	260.2	-8.7%	<b>670.3</b>	670.0	+0.0%
<b>EBITDA</b>	<b>55.8</b>	31.0	+79.9%	<b>-0.8</b>	79.4	-	<b>41.9</b>	97.8	-57.1%
EBITDA margin	12.9%	7.6%	+5.3 PP	-0.3%	30.5%	-30.8 PP	6.3%	14.6%	-8.3 PP
<b>Adj. EBITDA<sup>2)</sup></b>	<b>59.6</b>	45.6	+30.7%	<b>-0.8</b>	3.3	-	<b>45.8</b>	32.9	+39.1%
Adj. EBITDA margin <sup>2)</sup>	13.8%	11.1%	+2.6 PP	-0.3%	1.3%	-1.6 PP	6.8%	4.9%	+1.9 PP
<b>EBIT</b>	<b>35.3</b>	16.5	>100%	<b>-66.4</b>	44.7	-	<b>-45.5</b>	46.1	-
EBIT margin	8.2%	4.0%	+4.2 PP	-27.9%	17.2%	-45.1 PP	-6.8%	6.9%	-13.7 PP
<b>Adj. EBIT<sup>2)</sup></b>	<b>43.2</b>	31.1	+38.8%	<b>-11.2</b>	-5.4	>100%	<b>17.5</b>	7.9	>100%
Adj. EBIT margin <sup>2)</sup>	10.0%	7.6%	+2.4 PP	-4.7%	-2.1%	-2.6 PP	2.6%	1.2%	+1.4 PP
<b>Earnings after tax</b>	<b>-</b>	-	-	<b>-</b>	-	-	<b>-72.9</b>	4.9	-
<b>Adj. Earnings after tax<sup>2)</sup></b>	<b>-</b>	-	-	<b>-</b>	-	-	<b>-9.9</b>	-13.6	-27.4%
<b>Earnings per share in EUR</b>	<b>-</b>	-	-	<b>-</b>	-	-	<b>-3.68</b>	0.24	-
<b>Adj. Earnings per share in EUR</b>	<b>-</b>	-	-	<b>-</b>	-	-	<b>-0.48</b>	-0.66	-27.4%
<b>Investments</b>	<b>47.1</b>	36.9	+27.7%	<b>9.9</b>	18.3	-45.9%	<b>57.7</b>	55.8	+3.4%
<b>Employees</b>	<b>3,672</b>	3,591	+2.3%	<b>2,948</b>	2,813	4.8%	<b>6,746</b>	6,542	+3.1%

<sup>1)</sup> Including Corporate Center costs (Holding, supporting functions, special projects): EBITDA: € -13.0m in Q1-3 2018 (€ -16.0m in Q1-3 2017, adj.), EBIT € -14.5m (€ -17.7m, adj.).

<sup>2)</sup> Q1-3 2018 adjusted for negative one-off effect of € 55m from impairment of Sempermed (adj. for EBIT and EAT only) and € 4m (EBITDA) / € 8m (EBIT, EAT) from closure of Sempertrans site in China. Q1-3 2017 adjusted for positive one-off effects from JV transaction of € 85m (€ 65m for EAT) and negative one-off effects from impairment at Sempermed (€ 26m adj. EBIT, EAT only), from restructuring expenses in France (€ 11m), valuation adjustment in IT (€ 4m EBITDA, € 3m EBIT) and expenses resulting from tax audit in Austria (€ 5m, mainly for refund of energy supply charge).

<sup>3)</sup> Attributable to the shareholders of Semperit AG Holding from ordinary shares, excluding interest from hybrid capital.





## Sectors and Group: Q3 2018 vs Q3 2017

in EUR m	Industrial Sector			Medical Sector			Semperit Group <sup>1)</sup>		
	Q3 2018	Q3 2017	%	Q3 2018	Q3 2017	%	Q3 2018	Q3 2017	%
<b>Revenue</b>	141.3	129.5	+9.1%	80.4	78.8	+2.0%	221.7	208.4	+6.4%
<b>EBITDA</b>	17.9	4.6	>100%	-0.9	-0.4	>100%	13.1	0.5	>100%
EBITDA margin	12.6%	3.6%	+9.0 PP	-1.1%	-0.5%	-0.6 PP	5.9%	0.2%	+5.7 PP
<b>Adj. EBITDA<sup>2)</sup></b>	17.9	12.5	+43.1%	-0.9	1.6	–	13.1	10.4	+25.8%
Adj. EBITDA margin <sup>2)</sup>	12.6%	9.6%	+3.0 PP	-1.1%	2.0%	-3.2 PP	5.9%	5.0%	+0.9 PP
<b>EBIT</b>	12.7	-0.1	–	-3.9	-3.4	+14.0%	4.3	-8.2	–
EBIT margin	9.0%	-0.1%	+9.1 PP	-4.8%	-4.3%	-0.5 PP	1.9%	-3.9%	+5.8 PP
<b>Adj. EBIT<sup>2)</sup></b>	12.7	7.8	+63.9%	-3.9	-1.5	>100%	4.3	1.7	>100%
Adj. EBIT margin <sup>2)</sup>	9.0%	6.0%	+3.0 PP	-4.8%	-1.8%	-3.0 PP	1.9%	0.8%	+1.1 PP
<b>Earnings after tax</b>	–	–	–	–	–	–	-5.5	-16.4	-66.6%
<b>Adj. Earnings after tax<sup>2)</sup></b>	–	–	–	–	–	–	-5.5	-5.6	-2.7%
<b>Earnings per share in EUR<sup>3)</sup></b>	–	–	–	–	–	–	-0.35	-0.79	-55.3%
<b>Adj. Earnings per share in EUR</b>	–	–	–	–	–	–	-0.27	-0.27	-2.7%
<b>Investments</b>	13.6	14.8	-8.1%	1.9	5.1	-63.7%	15.5	19.9	-22.1%
<b>Employees</b>	3,672	3,591	+2.3%	2,948	2,813	+4.8%	6,746	6,542	+3.1%

<sup>1)</sup> Including Corporate Center costs (Holding, supporting functions, special projects): EBITDA: € -3.9m in Q3 2018 (€ -3.7m in Q3 2017), EBIT € -4.5m (€ -4.6m).

<sup>2)</sup> No adjustments in Q3 2018. Q3 2017 adjusted for negative one-off effects from closure of Sempertrans site in France (€ 5m) and expenses resulting from tax audit in Austria (€ 5m, mainly for refund of energy supply charge).

<sup>3)</sup> Attributable to the shareholders of Semperit AG Holding from ordinary shares, excluding interest from hybrid capital.



## Semperit Group per quarter as reported

Semperit Group (reported)														
in EUR m	FY 2015 <sup>1)</sup>	Q1 2016	Q2 2016	Q3 2016	Q4 2016	FY 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	FY 2017	Q1 2018	Q2 2018	Q3 2018
<b>Revenue</b>	<b>914.7</b>	219.5	219.2	208.9	204.8	<b>852.4</b>	229.3	232.3	208.4	204.2	<b>874.2</b>	220.9	227.6	<b>221.7</b>
<b>EBITDA</b>	<b>96.2</b>	26.7	26.1	19.4	5.7	<b>77.9</b>	94.4	2.9	0.5	2.4	<b>100.2</b>	15.8	13.1	<b>13.1</b>
EBITDA margin	<b>10.5%</b>	12.2%	11.9%	9.3%	2.8%	<b>9.1%</b>	41.2%	1.2%	0.2%	1.2%	<b>11.5%</b>	7.1%	5.8%	<b>5.9%</b>
<b>EBIT</b>	<b>66.7</b>	18.6	17.6	10.4	-19.3	<b>27.3</b>	86.4	-32.0	-8.2	-8.5	<b>37.6</b>	6.0	-55.8	<b>4.3</b>
EBIT margin	<b>7.3%</b>	8.5%	8.0%	5.0%	-9.4%	<b>3.2%</b>	37.7%	-13.8%	-3.9%	-4.2%	<b>4.3%</b>	2.7%	-24.5%	<b>1.9%</b>
<b>Financial result</b>	<b>-8.0</b>	-5.9	-4.1	-2.7	-7.2	<b>-19.9</b>	-8.0	-6.5	-6.1	-4.9	<b>-25.5</b>	-5.7	-1.0	<b>-4.8</b>
<b>Earnings after tax</b>	<b>46.4</b>	10.1	7.7	5.5	-32.2	<b>-8.8</b>	62.8	-41.6	-16.4	-31.1	<b>-26.3</b>	-1.7	-64.8	<b>-5.5</b>
<b>Earnings per share in EUR<sup>2)</sup></b>	<b>2.3</b>	0.5	0.4	0.3	-1.6	<b>-0.4</b>	3.1	-2.0	-0.8	-1.5	<b>-1.25</b>	-0.1	-3.19	<b>-0.35</b>

<sup>1)</sup> Values for 2015 restated

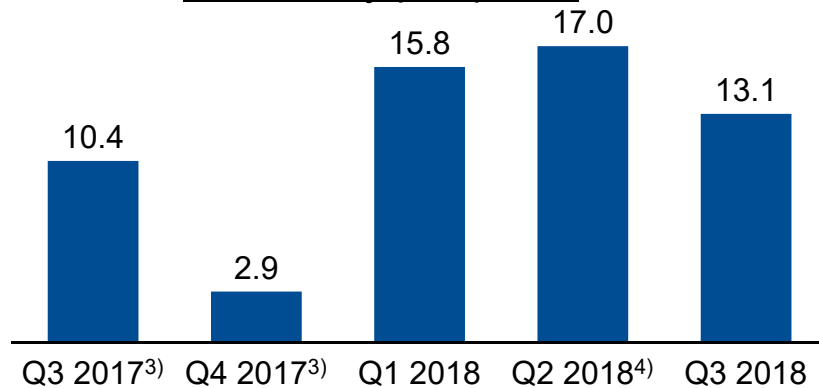
<sup>2)</sup> Attributable to shareholders of Semperit AG Holding from ordinary shares, excluding interest from hybrid capital.



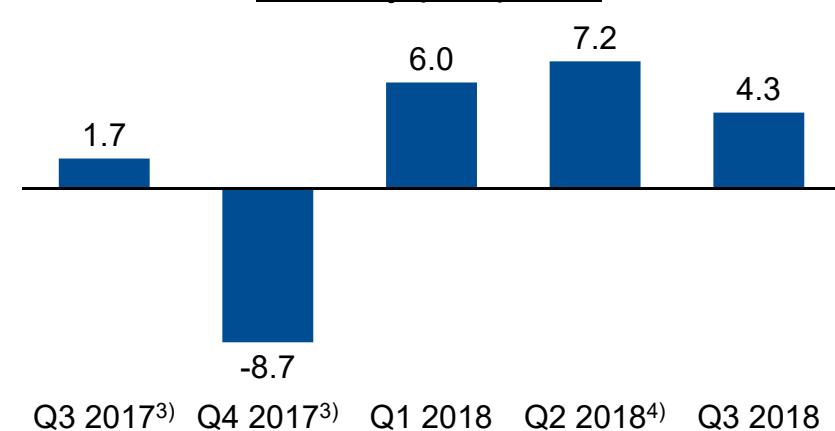
# Semperit Group adj. where applicable

Semperit Group adj. where applicable														
in EUR m	FY 2015 <sup>1)</sup>	Q1 2016 adj. <sup>2)</sup>	Q2 2016 adj. <sup>2)</sup>	Q3 2016 adj. <sup>2)</sup>	Q4 2016 adj. <sup>2)</sup>	FY 2016 adj. <sup>2)</sup>	Q1 2017 adj. <sup>3)</sup>	Q2 2017 adj. <sup>3)</sup>	Q3 2017 adj. <sup>3)</sup>	Q4 2017 adj. <sup>3)</sup>	FY 2017 adj. <sup>3)</sup>	Q1 2018	Q2 2018 adj. <sup>4)</sup>	Q3 2018
<b>Revenue</b>	914.7	219.5	219.2	208.9	204.8	<b>852.4</b>	229.3	232.3	208.4	204.2	<b>874.2</b>	220.9	227.6	<b>221.7</b>
<b>EBITDA</b>	96.2	24.6	25.5	17.4	7.2	<b>74.7</b>	9.6	12.9	10.4	2.9	<b>35.8</b>	15.8	17.0	<b>13.1</b>
EBITDA margin	10.5%	11.2%	11.7%	8.3%	3.5%	<b>8.8%</b>	4.2%	5.6%	5.0%	1.4%	<b>4.1%</b>	7.1%	7.5%	<b>5.9%</b>
<b>EBIT</b>	66.7	16.5	17.1	8.4	-0.9	<b>41.1</b>	1.6	4.6	1.7	-8.7	<b>-0.8</b>	6.0	7.2	<b>4.3</b>
EBIT margin	7.3%	7.5%	7.8%	4.0%	-0.4%	<b>4.8%</b>	0.7%	2.0%	0.8%	-4.3%	<b>-0.1%</b>	2.7%	3.2%	<b>1.9%</b>

EBITDA adj. per quarter



EBIT adj. per quarter



<sup>1)</sup> Values for 2015 restated <sup>2)</sup> Figures for 2016 without profit contribution from SSC and adj. in Q4 2016 for JV transaction. <sup>3)</sup> Q1 2017 adj. for positive one-off effects from JV transaction of € 85m. Figures for Q2, Q3 and Q4 2017 adj. for impairment at Sempermed (€ 26m adj. for EBIT only), restructuring expenses/closure in France (€ 11m) and valuation adjustment in IT (€ 4m EBITDA, € 3m EBIT), expenses resulting from tax audit in Austria (€ 5m, mainly for refund of energy supply charge).

<sup>4)</sup> Q2 2018 adjusted for negative one-off effects from closure of Sempertrans site in China (€ 4m for EBITDA, € 8m for EBIT) and for impairment of Sempermed of € 55m (adj. for EBIT only).



# Semperflex and Sempertrans (adj. where applicable)

Semperflex														
in EUR m	FY 2015 <sup>1)</sup>	Q1 2016 <sup>2)</sup>	Q2 2016 <sup>2)</sup>	Q3 2016 <sup>2)</sup>	Q4 2016 <sup>2)</sup>	FY 2016 <sup>2)</sup>	Q1 2017	Q2 2017	Q3 2017 adj. <sup>3)</sup>	Q4 2017	FY 2017 adj. <sup>3)</sup>	Q1 2018	Q2 2018	Q3 2018
<b>Revenue</b>	<b>203.4</b>	47.8	48.8	43.4	44.9	<b>184.9</b>	53.5	53.2	46.8	52.5	<b>206.1</b>	58.8	62.8	<b>53.4</b>
<b>EBITDA</b>	<b>46.1</b>	11.8	12.5	8.8	10.3	<b>43.4</b>	11.7	10.5	8.7	10.5	<b>41.4</b>	13.7	14.9	<b>9.3</b>
EBITDA margin	<b>22.7%</b>	24.7%	25.7%	20.2%	22.9%	<b>23.5%</b>	21.8%	19.8%	18.6%	19.9%	<b>20.1%</b>	23.4%	23.8%	<b>17.4%</b>
<b>EBIT</b>	<b>38.2</b>	9.7	10.5	6.7	8.4	<b>35.3</b>	9.6	8.6	6.8	7.8	<b>32.7</b>	11.1	12.3	<b>6.9</b>
EBIT margin	<b>18.8%</b>	20.4%	21.5%	15.5%	18.6%	<b>19.1%</b>	18.0%	16.1%	14.5%	14.8%	<b>15.9%</b>	18.9%	19.7%	<b>12.9%</b>

Sempertrans														
in EUR m	FY 2015 <sup>1)</sup>	Q1 2016	Q2 2016	Q3 2016	Q4 2016	FY 2016	Q1 2017	Q2 2017 adj. <sup>4)</sup>	Q3 2017 adj. <sup>4)</sup>	Q4 2017 adj. <sup>4)</sup>	FY 2017 adj. <sup>4)</sup>	Q1 2018	Q2 2018 adj. <sup>5)</sup>	Q3 2018
<b>Revenue</b>	<b>164.9</b>	42.6	38.9	32.7	34.1	<b>148.4</b>	41.3	36.8	35.7	32.1	<b>146.0</b>	34.6	37.0	<b>37.6</b>
<b>EBITDA</b>	<b>23.2</b>	5.8	5.7	3.0	1.4	<b>15.9</b>	0.6	-2.4	-1.4	-2.1	<b>-5.3</b>	0.5	0.8	<b>2.4</b>
EBITDA margin	<b>14.0%</b>	13.6%	14.5%	9.2%	4.1%	<b>10.7%</b>	1.4%	-6.4%	-3.9%	-6.6%	<b>-3.6%</b>	1.4%	2.1%	<b>6.4%</b>
<b>EBIT</b>	<b>19.9</b>	4.8	4.7	2.1	0.5	<b>12.1</b>	-0.3	-3.3	-2.2	-3.0	<b>-8.9</b>	-0.4	-0.1	<b>1.6</b>
EBIT margin	<b>12.1%</b>	11.3%	12.1%	6.3%	1.5%	<b>8.2%</b>	-0.8%	-8.9%	-6.3%	-9.6%	<b>-6.1%</b>	-1.1%	-0.2%	<b>4.3%</b>

<sup>1)</sup> Values for 2015 restated <sup>2)</sup> Values for 2016 restated, the business unit Sheeting was reclassified from segment Semperflex to segment Semperform.

<sup>3)</sup> Adj. for expenses resulting from tax audit in Austria, mainly for refund of energy supply charge (€ 1m) <sup>4)</sup> Adj. for restructuring expenses/closing in France (€ 11m)

<sup>5)</sup> Adj. for € 4m (EBITDA) / € 8m (EBIT) from closure of Sempertrans site in China.



## Semperform and Sempermed (adj. where applicable)

Semperform														
in EUR m	FY 2015 <sup>1)</sup>	Q1 2016 <sup>2)</sup>	Q2 2016 <sup>2)</sup>	Q3 2016 <sup>2)</sup>	Q4 2016 <sup>2)</sup>	FY 2016 <sup>2)</sup>	Q1 2017	Q2 2017	Q3 2017 adj. <sup>5)</sup>	Q4 2017	FY 2017 adj. <sup>5)</sup>	Q1 2018	Q2 2018	Q3 2018
Revenue	152.8	43.2	47.6	44.3	38.1	173.1	45.3	50.1	46.9	42.7	185.0	47.5	50.7	50.3
EBITDA	24.3	7.4	9.1	7.6	6.1	30.2	5.0	7.8	5.2	3.6	21.5	4.5	7.3	6.2
EBITDA margin	15.9%	17.2%	19.0%	17.3%	16.0%	17.4%	10.9%	15.5%	11.0%	8.5%	11.6%	9.6%	14.4%	12.2%
EBIT	19.1	5.7	7.2	5.7	4.0	22.5	3.0	5.8	3.2	1.3	13.3	2.4	5.1	4.2
EBIT margin	12.5%	13.1%	15.2%	12.8%	10.4%	13.0%	6.6%	11.5%	6.8%	3.0%	7.2%	5.0%	10.1%	8.4%

Sempermed														
in EUR m	FY 2015 <sup>1)</sup>	Q1 2016 adj. <sup>3)</sup>	Q2 2016 adj. <sup>3)</sup>	Q3 2016 adj. <sup>3)</sup>	Q4 2016 adj. <sup>3)</sup>	FY 2016 adj. <sup>3)</sup>	Q1 2017 adj. <sup>4)</sup>	Q2 2017 adj. <sup>4)</sup>	Q3 2017 adj. <sup>5)</sup>	Q4 2017	FY 2017 adj. <sup>4) 5)</sup>	Q1 2018	Q2 2018 adj. <sup>6)</sup>	Q3 2018
Revenue	393.7	85.9	83.8	88.6	87.6	346.0	89.2	92.2	78.8	76.9	337.1	80.0	77.1	80.4
EBITDA	29.4	4.0	1.3	-0.1	-1.7	3.4	0.0	1.7	1.6	-1.5	1.8	1.4	-1.3	-0.9
EBITDA margin	7.5%	4.6%	1.6%	-0.2%	-2.0%	1.0%	±0.0%	1.9%	2.0%	-2.0%	0.5%	1.8%	-1.7%	-1.1%
EBIT	17.2	0.8	-2.2	-4.1	-4.6	-10.1	-2.8	-1.2	-1.5	-6.7	-12.1	-2.2	-5.1	-3.9
EBIT margin	4.4%	0.9%	-2.6%	-4.6%	-5.3%	-2.9%	-3.1%	-1.3%	-1.8%	-8.6%	-3.6%	-2.8%	-6.6%	-4.8%

<sup>1)</sup> Values for 2015 restated <sup>2)</sup> Values for 2016 restated, the business unit Sheeting was reclassified from segment Semperflex to segment Semperform

<sup>3)</sup> Adj. for negative one-off effects in Q4 2016 and without profit contribution from SSC for FY 2016

<sup>4)</sup> Q1 2017 Sempermed adj. for positive one-off effects from JV transaction of € 78m for EBITDA/EBIT; Q2 2017 adj. for impairment at Sempermed (€ 26m, EBIT only).

<sup>5)</sup> Adj. for expenses resulting from tax audit in Austria, mainly for refund of energy supply charge (€ 2m for Semperform, € 2m for Sempermed)

<sup>6)</sup> Adj. for negative one-off effect of € 55m from impairment of Sempermed (adj. for EBIT only)



## Key figures 2008-2017

Key performance figures										
in EUR m	2008	2009	2010 <sup>1)</sup>	2011 <sup>1)</sup>	2012	2013	2014 <sup>3)</sup>	2015 <sup>3)</sup>	Adj. 2016 <sup>4)</sup>	Adj. 2017 <sup>5)</sup>
Revenue	655.3	588.1	689.4	820.0	828.6	906.3	858.3	914.7	852.4	874.2
<b>EBITDA</b>	87.9	102.8	112.3	110.0	108.7	132.5	101.9	96.2	74.7	35.8
EBITDA margin	13.4%	17.5%	16.3%	13.4%	13.1%	14.6%	11.9%	10.5%	8.8%	4.1%
<b>EBIT</b>	58.7	69.6	82.3	80.4	72.5	87.8	63.8	66.7	41.1	-0.8
EBIT margin	9.0%	11.8%	11.9%	9.8%	8.8%	9.7%	7.4%	7.3%	4.8%	-0.1%
<b>Earnings after tax</b>	44.9	38.8	45.4	51.8	46.2	54.9	37.8	46.4	15.2	-43.9
<b>Earnings per share (EPS)<sup>2)</sup>, in EUR</b>	1.8	1.9	2.2	2.5	2.3	2.7	1.9	2.3	0.7	-2.1
<b>Gross cash flow</b>	78.0	92.6	91.0	89.4	85.6	116.2	89.9	55.7	48.1	32.2
<b>Return on equity</b>	12.9%	12.5%	12.9%	13.6%	11.4%	13.3%	8.6%	12.8%	4.6%	-15.8%

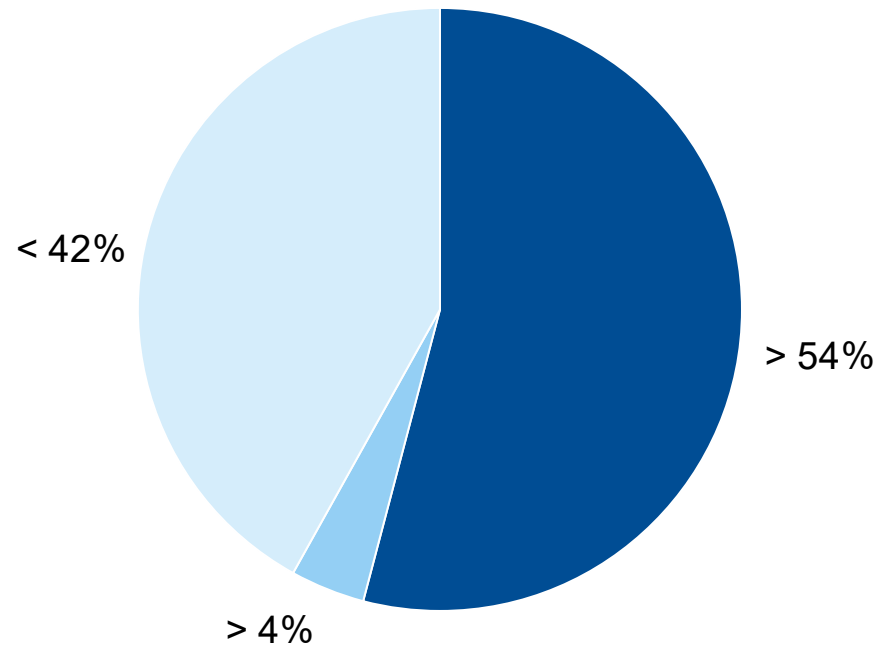
Balance sheet key figures										
in EUR m	2008	2009	2010 <sup>1)</sup>	2011 <sup>1)</sup>	2012	2013	2014 <sup>3)</sup>	2015 <sup>3)</sup>	2016	2017
<b>Balance sheet total</b>	485.5	531.5	593.5	616.7	824.5	852.1	826.3	937.8	1034.5	853.2
<b>Equity<sup>2)</sup></b>	291.9	310.6	351.1	379.4	406.2	411.5	443.8	363.3	329.3	278.5
<b>Equity ratio</b>	60.1%	58.4%	59.2%	61.5%	49.3%	48.3%	53.7%	38.7%	31.8%	32.6%
<b>Investments in tangible and intangible assets</b>	27.6	22.7	52.5	45.1	41.2	49.7	67.4	71.8	65.1	74.5
<b>Employees, at balance sheet date, FTE</b>	7,064	6,649	7,019	8,025	9,577	10,276	6,888	7,053	6,974	6,838

<sup>1)</sup> Values for 2011 restated (see Annual Report 2012, Notes 2.18), values for 2010 not restated. <sup>2)</sup> Attributable to shareholders of Semperit AG Holding from ordinary shares, excluding interest from hybrid capital. <sup>3)</sup> Values for 2014 and 2015 restated. <sup>4)</sup> Figures for 2016 without profit contribution from SSC, impairment Sempermed and trade tax / levies in Brazil. <sup>5)</sup> Figures for 2017 adjusted for positive one-off effects from JV transaction of € 85m (€ 65m for net profit) and negative one-off effects from impairment at Sempermed (€ 26m adj. EBIT, EAT only), from restructuring expenses in France (€ 11m), valuation adjustment in IT (€ 4m EBITDA, € 3m EBIT) and expenses resulting from tax audit in Austria (€ 5m, mainly for refund of energy supply charge).



## Shareholder Structure

Shareholder structure



- B & C Holding Österreich GmbH, Vienna, Austria
- FMR Co., Inc (Fidelity Management & Research Company)
- Free Float

- Semperit is listed on the Vienna Stock Exchange since 1890
- Total of 20,573,434 shares
- B & C Holding Österreich GmbH is part of B & C Privatstiftung, an Austrian based private foundation / trust
- Primary focus of B & C is pursuing the foundation's mission to "foster Austrian entrepreneurship"
- Semperit benefits from a supportive ownership structure with long-term commitment from B & C
- Fidelity Management and Research is an American multinational financial services corporation