



SEMPERIT GROUP H1 2020 INVESTOR PRESENTATION

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14 August 2020



Agenda

Key Highlights and Executive Summary (p.2)

Operational Highlights (p.6)

Financial Performance (p.14)

Leadership priorities and action plan 2020 (p.24)

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Key Highlights H1'20 – Best EBITDA since 2014



- **Corona pandemic:**
 - Medical sector benefits from high demand and exceptional market prices
 - Impact on Industrial sector visible in addition to earlier signs of economic decline
- **Revenue only down by 4.2% to € 418.9m**
 - mainly due to ongoing economic slowdown aggravated by corona crisis
 - but significantly higher Sempermed production volumes



- **Restructuring process accelerated through corona pandemic supported by strict countermeasures**
- **Significant improvement both at EBITDA and EBIT level** (reported and operational)
 - Increase of profitability against the backdrop of continuous negative impact of global economic development
 - Material contribution of transformation and restructuring process



- **EBITDA at € 57.6m, +47.2%** vs. H1'19
Operational improvement at Sempermed offsets top-line pressure at Industry
- **EBIT affected by reversal of Sempermed impairment (€88.8m) and Sempertrans impairment (€-20.0m)**
- **Adjusted EBIT € 43.4m** more than doubled vs. H1'19
- **Net profit at € 101.7m** vs. at € 5.8m in H1'19, **operational net profit at € 23.9m**



- **Positive Free Cash flow improved yoy: H1'20 € +47.1m** vs. € 39.8m in H1'19
- **Capex at € 11.9m** in H1'20 (€ 21.4m in H1'19)
- **CAPEX requirements closely monitored: 2020 to remain below € 40m**










Corona Impact: strict measures and structural realignments

- **Health & Safety is KEY: only 9 Semperit employees fell ill with corona virus (CoViD-19) by now**
 - all with only mild symptoms
- **No critical restrictions for production – shutdowns in China and India in the course of H1'19 due to governmental regulations**
- **Major supply sources secured – against the backdrop of higher inventory levels**
- **Finished goods supply for exam gloves had to be replaced due to partially overheated market dynamics**
- **High market demand for nitrile-latex – while capacities are restricted**
- **Different demand dynamics for the medical and the industrial segments**
 - **Industrial segments face low demand and reduced order book levels – project planning and sentiment of customers volatile**
 - **Very high demand for hygienic equipment from Sempermed – market price levels further increasing**
- **Restructuring effort less of temporary but long-term structural nature**
- **Cost savings: one time saving of approx. 5% against cost base H1 2019 (excl. material expenses) due to the implemented counter measures**
- **Government support only used to a very limited extent**
- **Reversal of impairments in Sempermed(+ € 88.8m) and impairments in Sempertrans (- € 20.0m)**
- **Semperit is well prepared for potential new corona outbreak**



Strategy update – in light of corona

- | | | |
|---|----------------------|---|
| • Focus on industrial rubber strategy | continuously pursued |  |
| • Separation from the medical segment decided | postponed |  |
| • Higher market and customer orientation | accelerated |  |
| • Organic growth | slow down |  |
| • Geographic expansion | ongoing |  |
| • Product diversification | continuously pursued |  |
| • Innovation & digitalization | continuously pursued |  |



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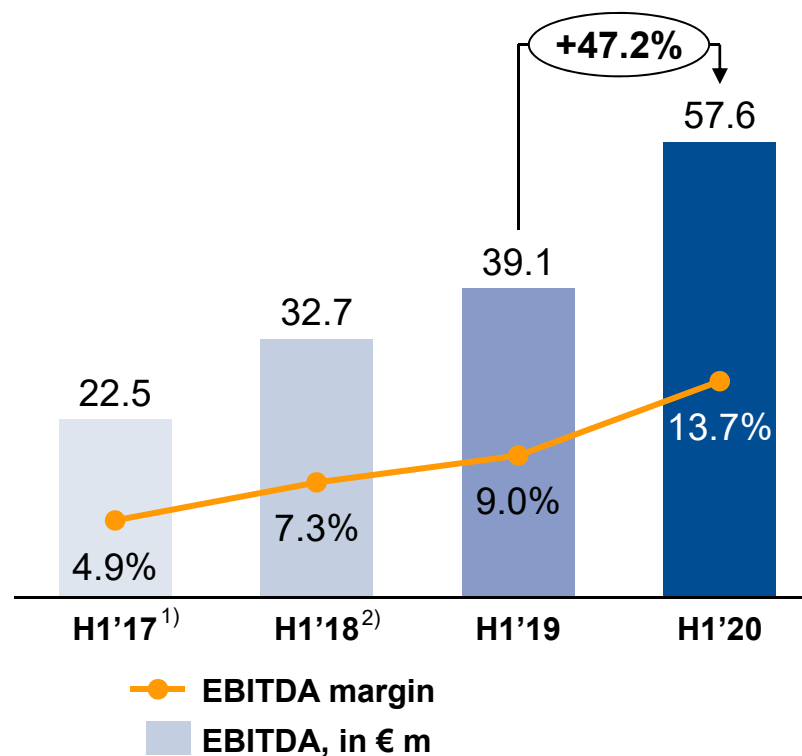
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Group operating profit up despite corona impacts

- Exceptional performance at Medical Sector both for revenue and profitability
- First visible impact on Industrial Sector
- Operational EBITDA yoy improvement for 10th consecutive quarter



- Revenue **-4.2%**
 - Medical Sector at € 169.7m, up by 14.8%
 - Industrial Sector at € 249.2m, down by -13.9%
- EBITDA **+47.2%**
- EBIT at €112m **>100%**
 - Overall positive impact on reported EBIT due to the reversal of the Sempermed impairment (€ 88.8m) and negative impact from Sempertrans impairment (€ 20.0m).
 - Adjusted EBIT still more than doubled yoy

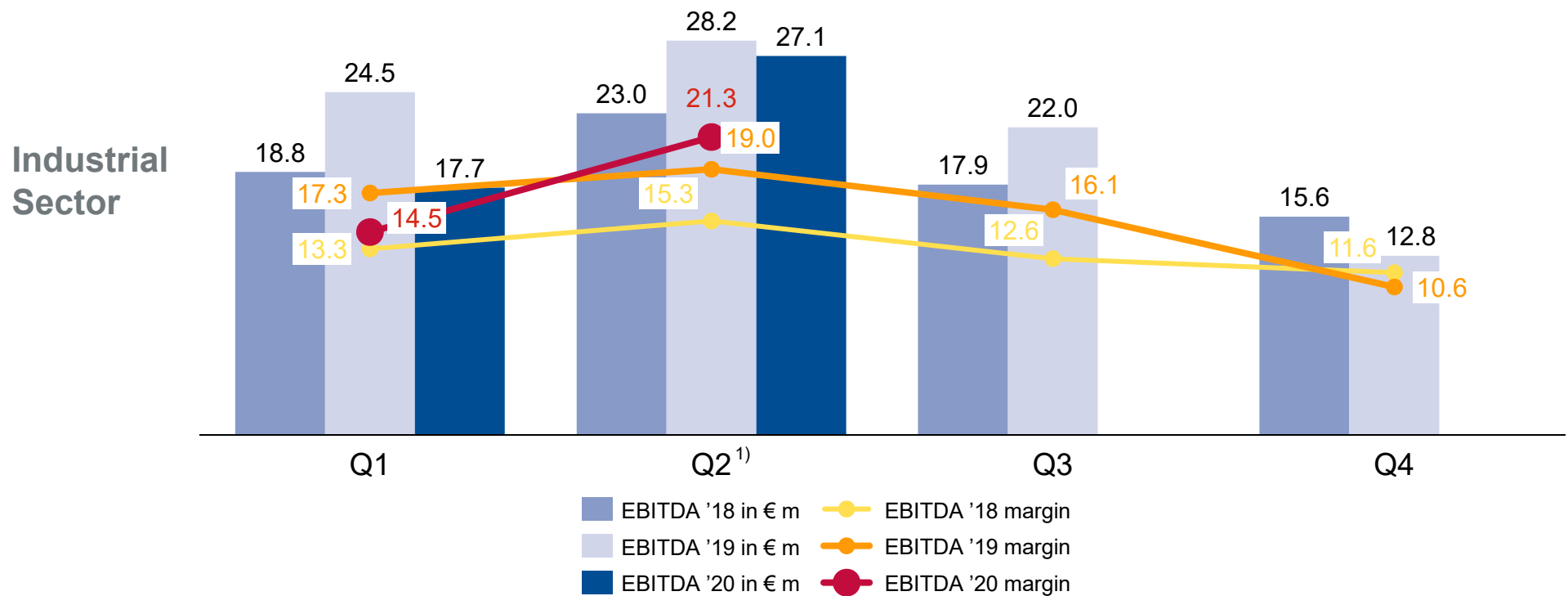
¹⁾ H1'17 adjusted for positive non-operational one-off effects from JV transaction of € 85m for EBITDA

²⁾ H1'18 adjusted for the one-off effect from the shutdown of the Sempertrans site in China



Industrial Sector EBITDA H1 2020

Strong margin improvement against high Q2'19 comparison



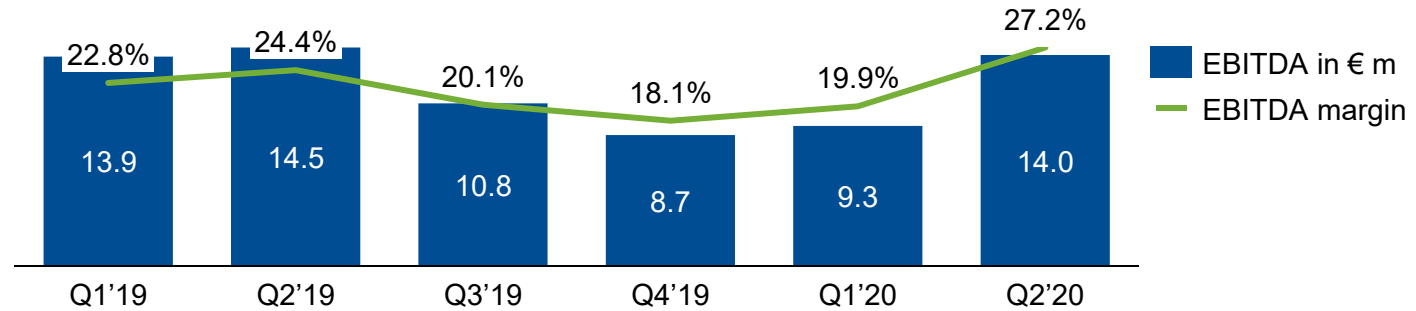
¹⁾ Q2'18 EBITDA adjusted by € 4m due to closure of Sempertrans site in China.



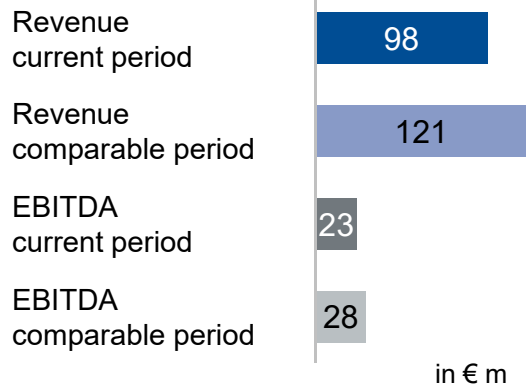
Semperflex H1 2020

Highest EBITDA margin since during the last 6 quarters

Semperflex



H1 2020 vs. H1 2019



- -17.9% EBITDA yoy, € -5.1m
- Revenue down due to reduced market demand as a combination of the corona pandemic in H1'20 and the earlier start of the global economic downturn in H1'19
- EBITDA in H1'20 below H1'19 (-17.9%), while EBITDA margin stable yoy (+0.2PPP)
- Size of order book decreased yoy
- Strong efficiency drive resulted in waste reduction, especially in BU industry hoses

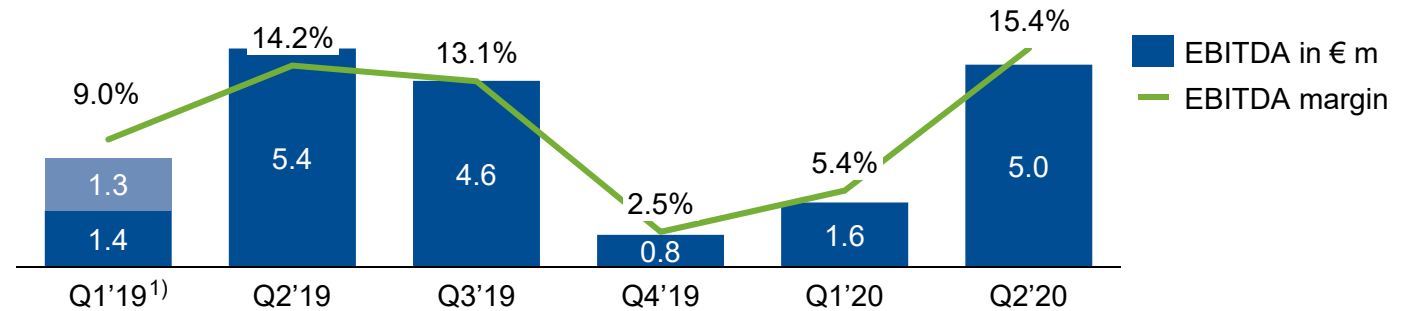




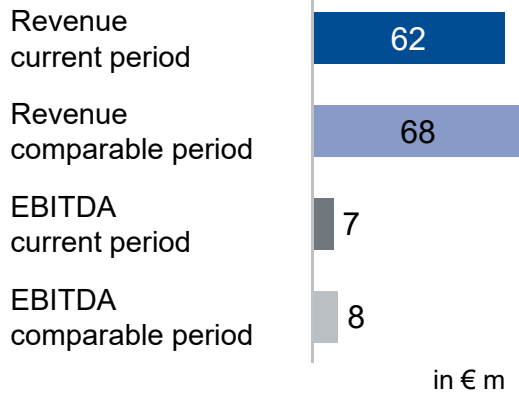
Sempertrans H1 2020

Highest EBITDA margin since the beginning of 2019

Sempertrans



H1 2020 vs. H1 2019



- Sales down due to lower demand especially in Western Europe but also corona effect, notably India through the lockdown
- Positive non-operational effect of €1.3m in H1'19 distorts comparison with H1'20 result (-19.0% yoy)¹⁾
- Falling demand reflected in reduced order book
- Impairment of €20.0m triggered by sustainably negative corona-impacts on the markets
- Operational EBIT still at €4.4m vs. €5.6m in H1'19



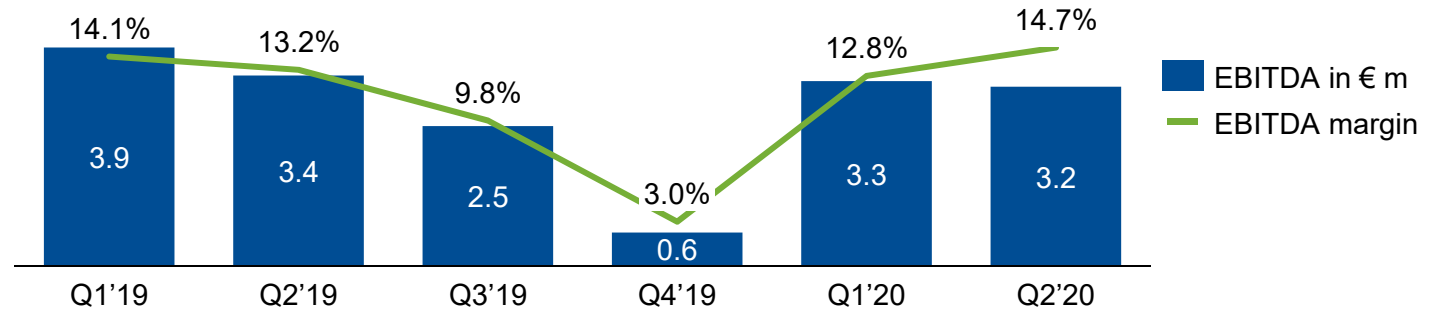
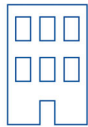
¹⁾ Q1'19 Revenue and EBITDA: positive effects of € 1.3m profit from sale of assets of closed factory in China



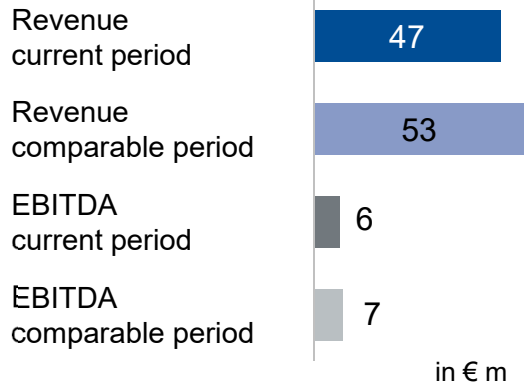
Sempersal H1 2020

EBITDA Margin still at high levels

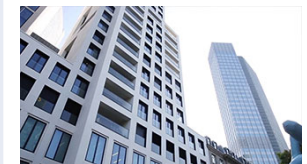
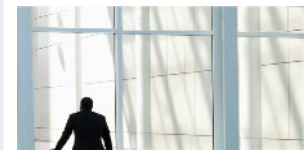
Sempersal



H1 2020 vs. H1 2019



- Top line pressure due to reduced market demand
- EBITDA decreased by 11.8% yoy, while EBITDA margin unchanged at 13.7%
- Order book below H1'19 due to economic downturn
- Outperformance of the competition in delivery and reliability of supply



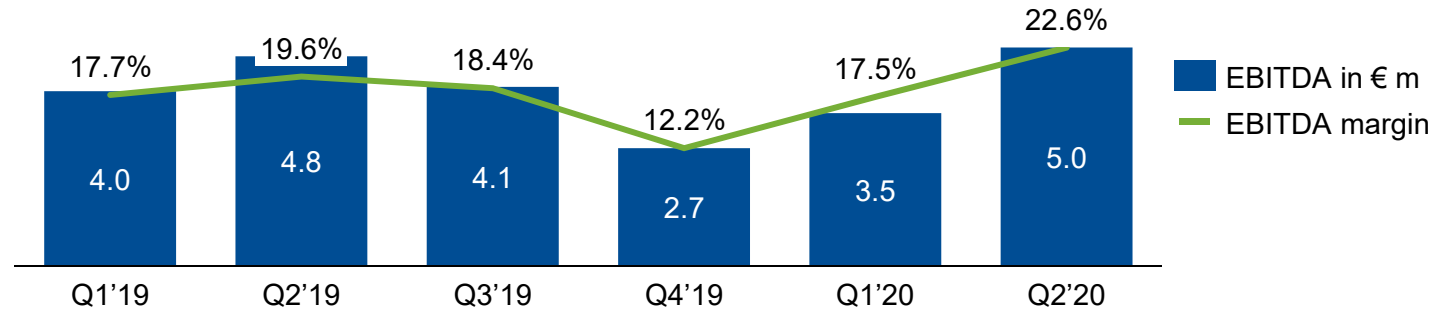
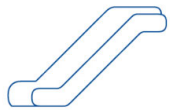
Split of former Semperform into Sempersal and Semperform as of 1st January 2020



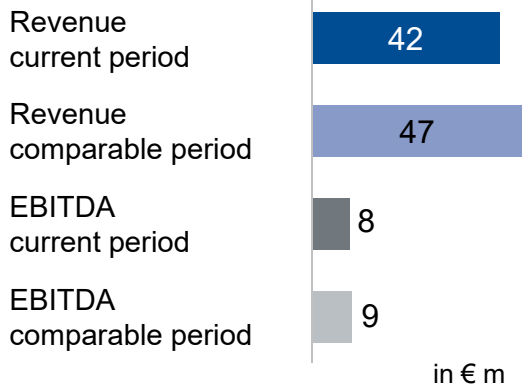
Semperform H1 2020

Improved EBITDA margin

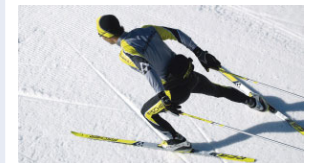
Semperform



Q1 2020 vs. Q1 2019



- Revenue down yoy (-11.1%) due to reduced economic activity starting in late 2019 (mainly effecting order intake of special applications) as well as the corona impact
- EBITDA also down by 4.1% yoy
- EBITDA margin improved by 1.5%PP yoy
- Order book down
- Despite the corona pandemic, all sites are up and running and productivity at high level



Split of former Semperform into Semperseal and Semperform as of 1st January 2020 – historic Semperform numbers adapted accordingly

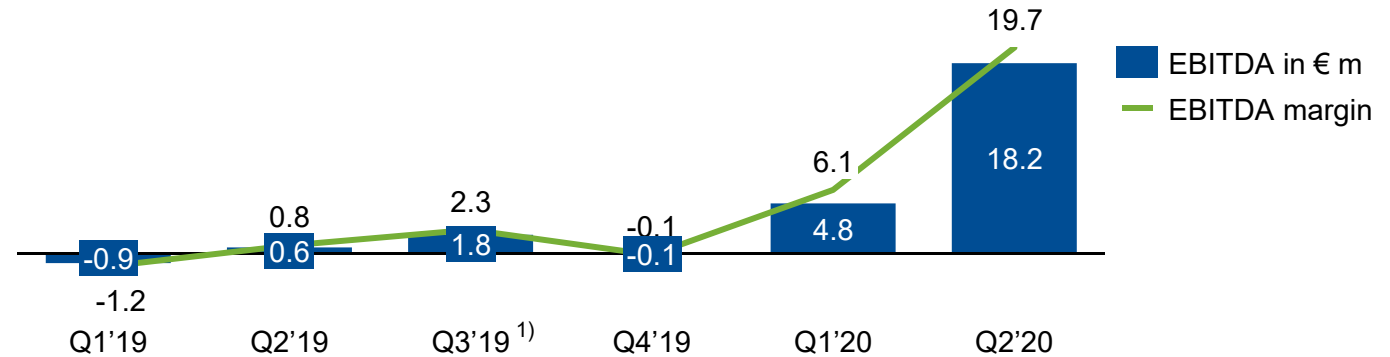


Medical Sector / Sempermed segment H1 2020

EBITDA margin boosted by market dynamics, leveraged by operational efficiency

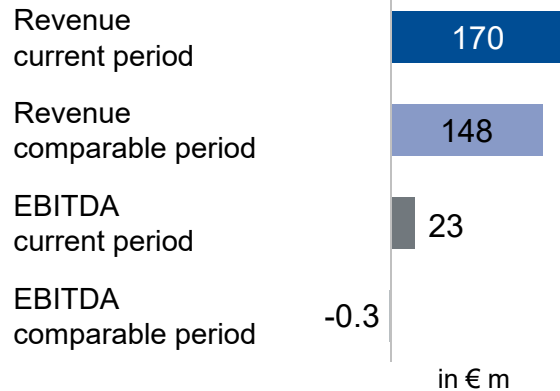
Medical Sector

Sempermed



H1 2020 vs. H1 2019

Sempermed



- Higher revenue level driven by rising demand and higher market price levels but also due to a very high production output
- EBITDA and EBITDA margin improved through significantly higher operational efficiencies and higher market price levels
- Order book improved dramatically, order intake at historically exceptional level – more than three times as high as normalized levels
- Reversal of impairments (€ 88.8m) boosts reported EBIT but operationally still significantly above H1'19



¹⁾ Q3'19 EBITDA adjusted for € 4m due to release of provision in Sempermed for Brazilian court case for tax liabilities



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H1 2020: Strong and resilient financial position

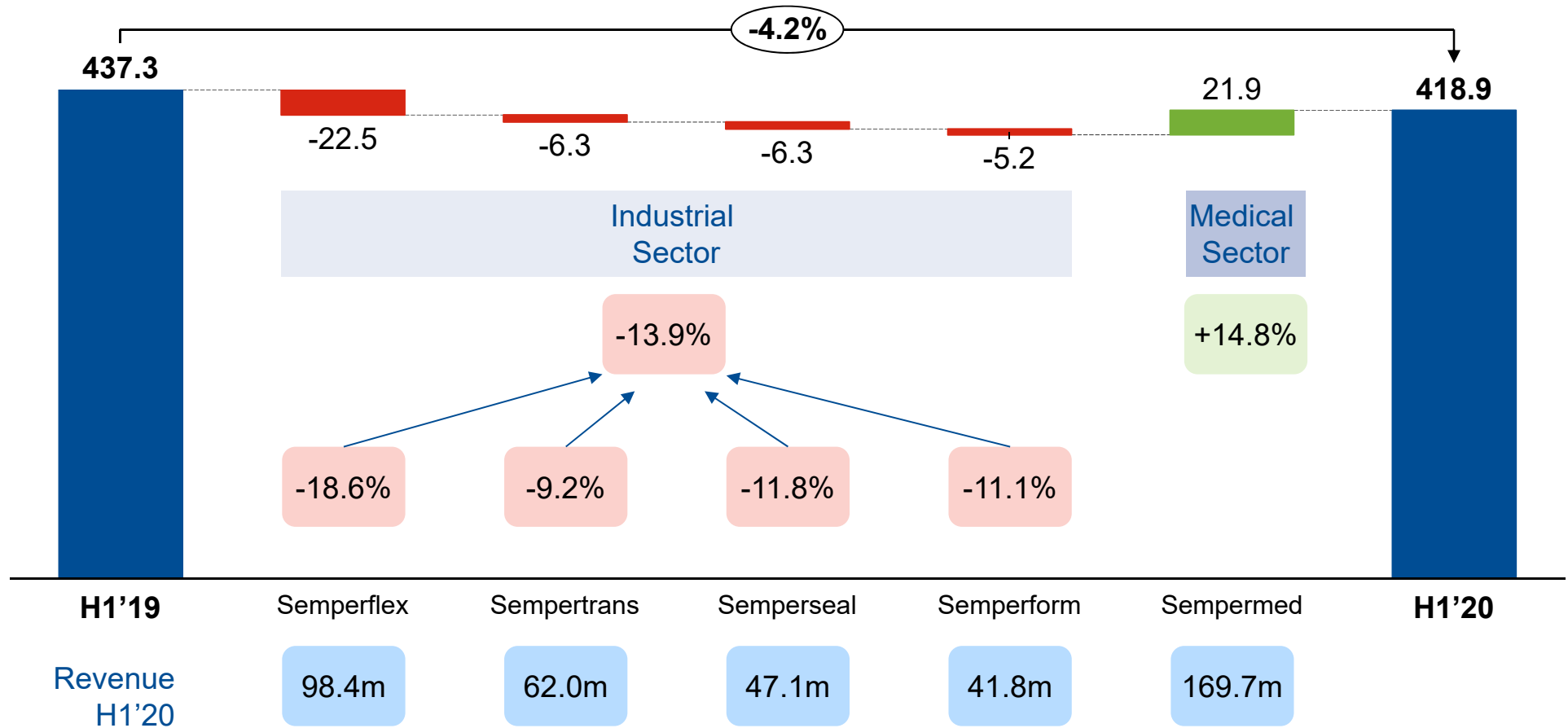


- **Cost base reduced due to both temporary corona measures and ongoing general strict focus on cost containment**
- **Government support only used to a very limited extent**
- **Continuing active working capital management**
- **Q2 operating results support FCF generation**
- **Liquidity enhanced – balance sheet strengthened**
- **Net debt further reduced – low gearing**



Revenue development

in € m



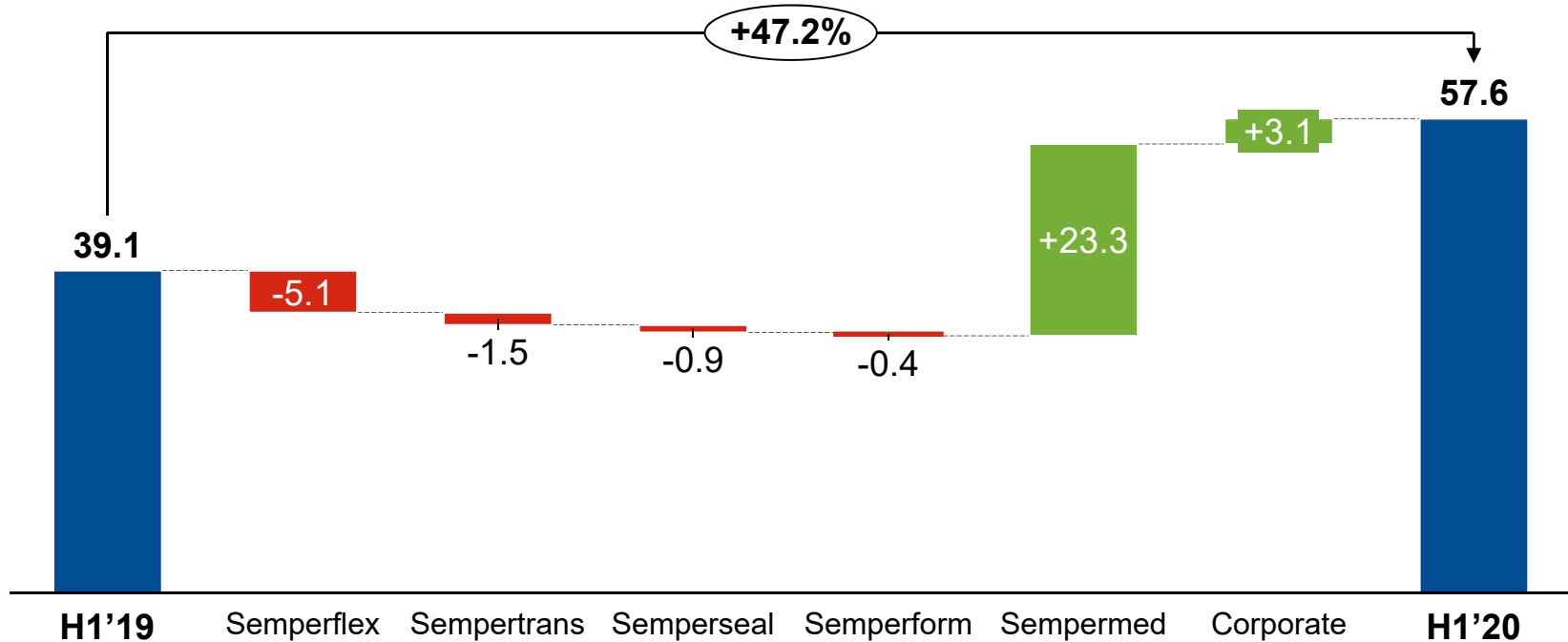
¹⁾ Semperform has been split into Semperséal and Semperform as of 1.1.2020
 Change of each segment / sector for H1'20 vs H1'19.



Reported EBITDA with strong tailwind from Sempermed

EBITDA improvement yoy for 10th consecutive quarter

in € m



	H1'19	Semperflex	Sempertrans	Semperséal	Semperform	Sempermed	Corporate	H1'20
Operating EBITDA H1'19)	39.1m	28.4m	8.1m	7.3m	8.8m	-0.3m	-13.2m	
Operating EBITDA H1'20)		23.3m	6.6m	6.4m	8.4m	23.0m	-10.2m	57.6m
Operating EBITDA margin H1'19/20)	9.0%	23.7%	10.6%	13.7%	20.2%	13.5%	–	13.7%

Change of intercompany consolidation included in Corporate



Financials and profitability overview

in € m	H1 2020 ²⁾	Change	H1 2019	Q2 2020 ²⁾	Change	Q2 2019
Revenue	418.9	-4.2%	437.3	219.8	-2.0%	224.4
EBITDA	57.6	+47.2%	39.1	40.7	+79.7%	22.7
EBITDA margin	13.7%	+4.8 PP	9.0%	18.5%	+8.4 PP	10.1%
EBIT adjusted	43.4	>100%	20.9	33.6	>100%	13.1
EBIT margin adjusted	10.4%	+5.6 PP	4.8%	15.3%	+9.5 PP	5.8%
EBIT	112.2	>100%	20.9	102.5	>100%	13.1
EBIT margin	26.8%	+22.0 PP	4.8%	46.6%	+40.8 PP	5.8%
Earnings after tax adjusted	23.9	>100%	5.8	25.6	>100%	2.6
Earnings after tax	101.7	>100%	5.8	103.5	>100%	2.6
Earnings per share (EPS)¹⁾ adj., in EUR	0.99	>100%	0.11	1.16	>100%	0.04
Earnings per share (EPS)¹⁾, in EUR	4.73	>100%	0.11	4.90	>100%	0.04

1) Attributable to the shareholders of Semperit AG Holding from ordinary shares, excluding interest from hybrid capital.

2) H1 and Q2 2020: adjusted for the positive one-off effect from the write-up in the Sempermed segment (EBIT: EUR 88.8 million; earnings after taxes: EUR 94.1 million) and the negative one-off effect from the impairment in the Sempertrans segment (EBIT effect EUR –20.0 million; earnings after taxes: EUR –16.3 million)



Tax development

in € m	H1 2020	H1 2019	Change
Current income tax expense	9.3	6.4	2.9

In particular, the increase of tax expenses is caused by

- an increase in taxable income at Sempermed in Singapore and USA and
- withholding-tax expenses for dividends received from subsidiaries in China and Thailand

in € m	H1 2020	H1 2019	Change
Deferred income tax expense (+) / income (-)	-7.5	2.0	-9.5
Total	1.8	8.4	-6.6

The deferred tax income is mainly due to

- a significant increase in profit expectations in the Sempermed segment makes unused loss carryforwards and deductible temporary tax differences recoverable in the foreseeable future (one-off positive tax effect)
- the Sempertrans impairment leads in the future to lower depreciation charges in accounting compared to tax in the future. To match accounting depreciation charge and tax expense in the future, a deferred tax asset (one-off positive tax effect) had to be recognised.

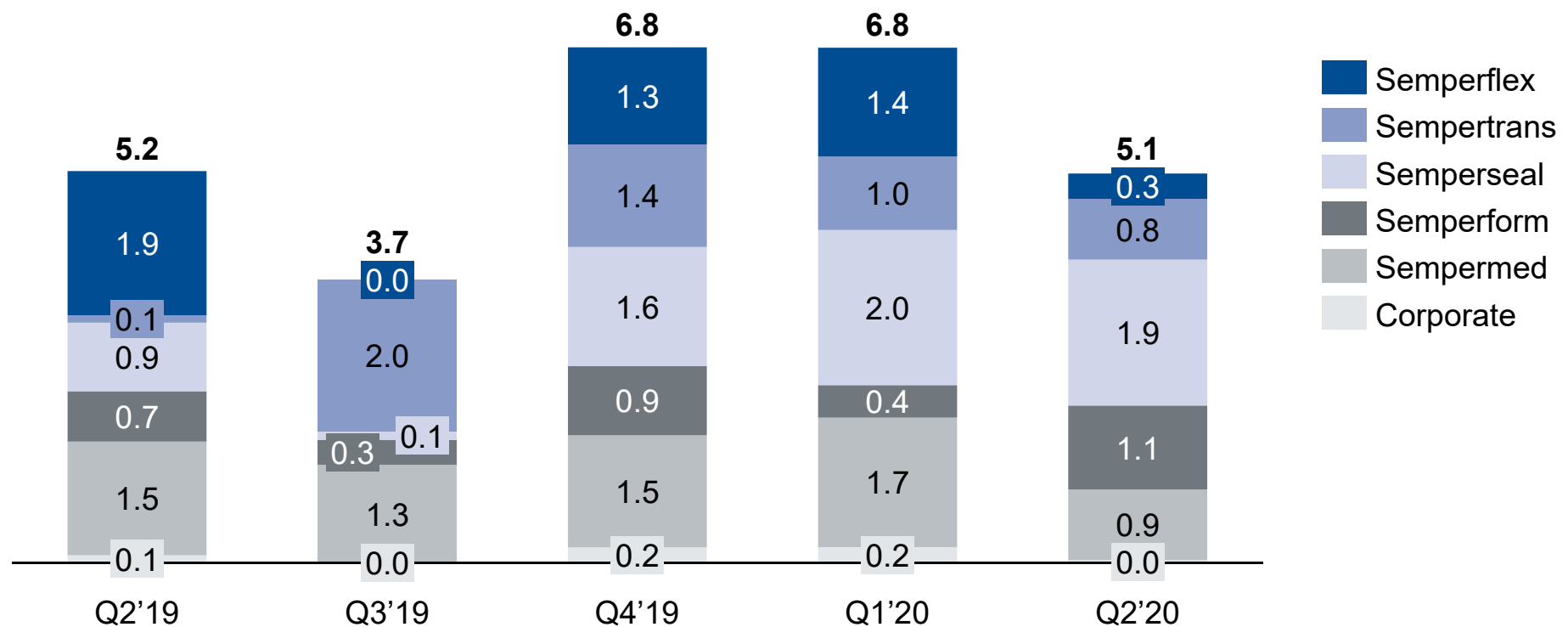


CAPEX by quarter

- H1'20 CAPEX under strict control – main focus on maintenance
- FY 2020 CAPEX to remain below € 40m

CAPEX per segment

in € m

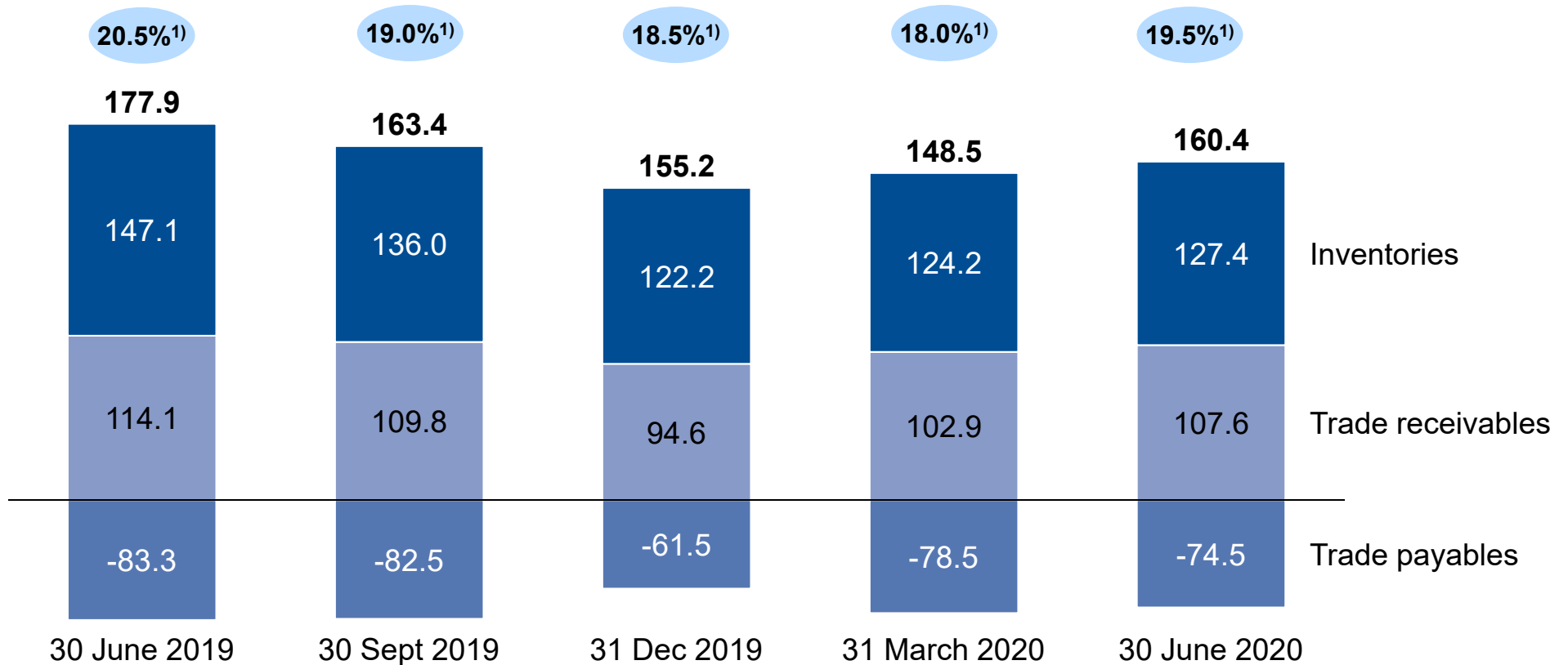




Working Capital overview

Components of Working Capital

in € m



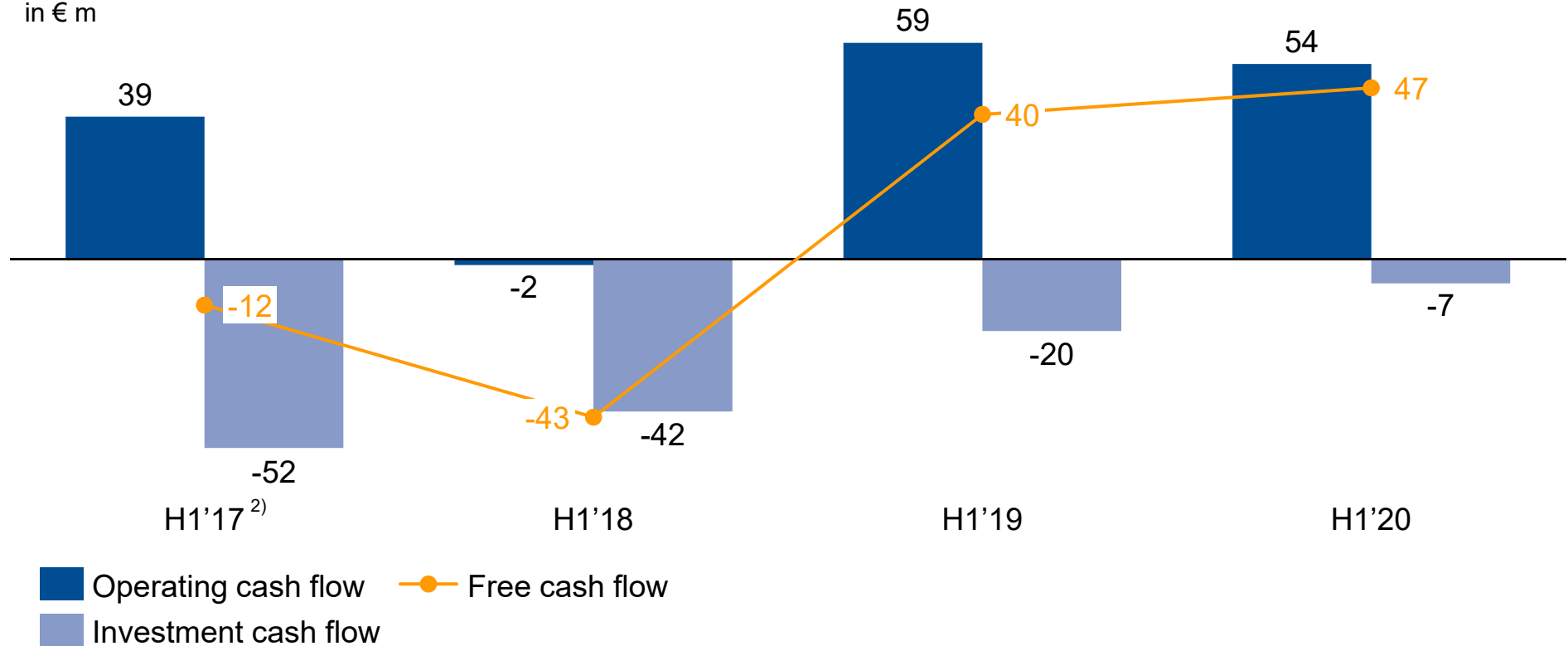
¹⁾ Trade Working Capital in % of LTM revenues



Free cash flow development

- Improved results, active WC management and strict CAPEX control support cashflow development
- H1'20 FCF increased yoy by 18%

Development of cash flow components¹⁾
in € m



¹⁾ Cash flow calculation methodology change as of end of 2018, H1 2017 and H1 2018 adjusted accordingly: "interest received" is now shown under cash flow from investing activities instead of operating activities, "interest paid" now included in cash flow from financing activities instead of operating activities.

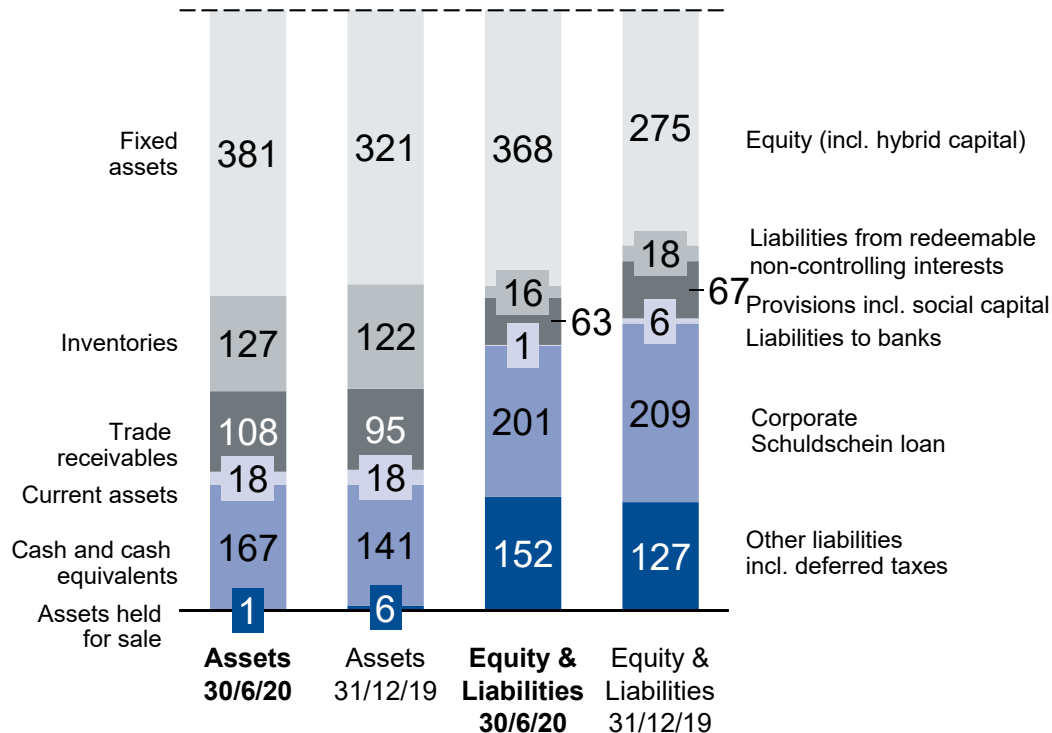
²⁾ Q1 2017 investment cash flow adjusted by 160 EUR m (Joint Venture Termination)



Balance sheet structure and financial profile

Balance sheet structure

Balance sheet 30/6/2020: € 801m
Balance sheet 31/12/2019: € 702m



Financial profile as of 30 June 2020

- **Cash and cash equivalents** of € 167m
- Financial liabilities:
 - **Corporate Schuldschein loan partially repaid** already in Q1'20, thus at € 201m
 - Liabilities to banks of € 1m
- **Newly agreed more flexible undrawn Credit Facility of € 75m** to secure liquidity
- **Net debt further reduced** to € 35.7m
 - Down by € 37.8m since end of Dec. 2019
 - Net debt / EBITDA of 0.4x, compared to 1.1x as of end of Dec. 2019
- Equity ratio of 45.7% vs. 39.0% in Dec. 2019
- **Reshaping the financial profile ongoing**
 - **Hybrid capital:** remaining undrawn € 20m line cancelled in July
 - Further repayment of **Corporate Schuldschein loan (€ 27.5m)** in July
 - **OeKB line** with favourable conditions secured (€ 15m) in August



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Leadership priorities and action plan 2020

Ongoing crisis management, monitoring of the upcoming developments and specific actions against corona impact

Accelerated transformation process not only continued but accelerated through the crisis
Management focus on cash generation, strong balance sheet and liquidity

- Sempermed: very positive market dynamics thus higher market prices leveraged by successful restructuring measures
- Address expected material top line and margin pressure of the industrial segments in H2 2020
- Operational focus on
 - Health and safety
 - Secure supply chain
 - Costs containment
 - Customer intimacy
 - Flexibly adapt organisational and financial structures
- Continue implementing industrial strategy:
 - Decision on separation from Medical Business remains valid
 - Regional diversification with stronger focus on North America – confirmed but delayed
 - Focus on customer intimacy – especially in these days – and build on our position as a reliable partner
 - Digitisation – new opportunities through corona crisis



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Financial Calendar 2020

14.08.2020	Half-year financial report 2020
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19.11.2020	Report on Q1-3 2020
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Sectors and Group: H1 2020 vs H1 2019

in EUR m	Industrial Sector			Medical Sector			Semperit Group ¹⁾		
	H1 2020 ²⁾	H1 2019	%	H1 2020 ³⁾	H1 2019	%	H1 2020 ^{2,3)}	H1 2019	%
Revenue	249.2	289.5	-13.9%	169.7	147.8	14.8%	418.9	437.3	-4.2%
EBITDA	44.8	52.7	-14.9%	23.0	-0.3	–	57.6	39.1	+47.2%
EBITDA margin	18.0%	18.2%	-0.2 PP	13.5%	-0.2%	+13.7 PP	13.7%	9.0%	+4.8 PP
EBIT	12.2	39.5	-69.1%	110.7	-4.2	–	112.2	20.9	>100%
EBIT margin	4.9%	13.6%	-8.7 PP	65.2%	-2.9%	+68.1 PP	26.8%	4.8%	+22.0 PP
Adj. EBIT	32.2	39.5	-18.4%	21.9	-4.2	–	43.4	20.9	>100%
Adj. EBIT margin	12.9%	13.6%	-0.7 PP	12.9%	-2.9%	+15.8 PP	10.4%	4.8%	+5.6 PP
Earnings after tax	–	–	–	–	–	–	101.7	5.8	>100%
Adj. Earnings after tax	–	–	–	–	–	–	23.9	5.8	>100%
Earnings per share in EUR	–	–	–	–	–	–	4.73	0.11	>100%
Adj. Earnings per share in EUR	–	–	–	–	–	–	0.99	0.11	>100%
Additions in tangible and intangible assets	8.6	12.5	-30.6%	1.8	3.2	-43.6%	10.6	15.8	-32.9%
Employees	3,550	3,691	-3.8%	3,366	3,319	+1.4%	7,047	7,147	-1.4%

1) Including Corporate Center costs (Holding, supporting functions, special projects) and consolidation, reported figures
EBITDA: € -10.2m in H1 2020 (€ -13.4m in H1 2019), EBIT € -10.7m in H1 2020 (€ -14.5m in H1 2019).

2) H1 2020: adjusted for the negative one-off effect from the impairment in the Sempermed segment (EBIT effect: EUR -20.0 million, earnings after taxes: EUR -16.3 million)

3) H1 2020: adjusted for the positive one-off effect from the reversal of impairment in the Sempermed segment (EBIT: EUR 88.8 million; earnings after taxes: EUR 91.4 million)

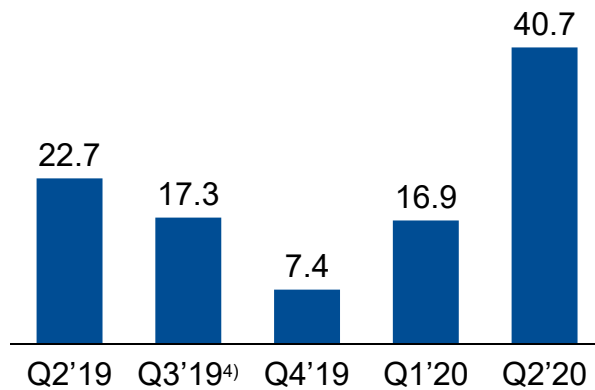


Semperit Group adj. where applicable

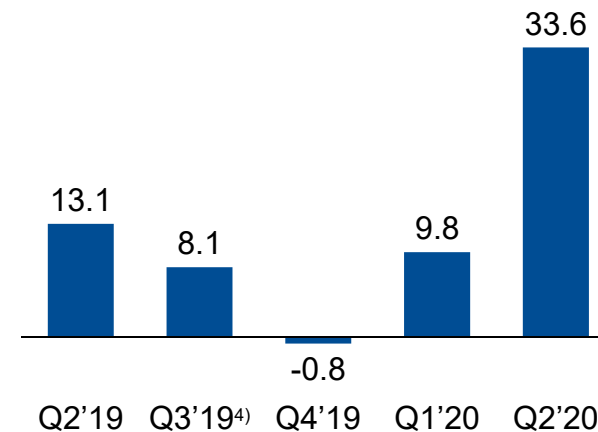
Semperit Group adj. where applicable

in EUR m	Q1 2017 adj. ¹⁾	Q2 2017 adj. ¹⁾	Q3 2017 adj. ¹⁾	Q4 2017 adj. ¹⁾	FY 2017 adj. ¹⁾	Q1 2018	Q2 2018 adj. ²⁾	Q3 2018	Q4 2018	FY 2018	Q1 2019	Q2 2019	Q3 2019 adj. ³⁾	Q4 2019 adj. ⁴⁾	FY 2019	Q1 2020	Q2 2020 adj. ⁵⁾
Revenue	229.3	232.3	208.4	204.2	874.2	220.9	227.6	221.7	208.2	878.5	212.9	224.4	214.9	188.3	840.6	199.1	219.8
EBITDA	9.6	12.9	10.4	2.9	35.8	15.8	17.0	13.1	4.5	50.3	16.5	22.7	17.3	7.4	63.8	16.9	40.7
EBITDA margin	4.2%	5.6%	5.0%	1.4%	4.1%	7.1%	7.5%	5.9%	2.2%	5.7%	7.7%	10.1%	8.0%	3.9%	7.6%	8.5%	18.5%
EBIT	1.6	4.6	1.7	-8.7	-0.8	6.0	7.2	4.3	-2.2	15.4	7.8	13.1	8.1	-0.8	28.2	9.8	33.6
EBIT margin	0.7%	2.0%	0.8%	-4.3%	-0.1%	2.7%	3.2%	1.9%	-1.0%	1.7%	3.7%	5.8%	3.8%	-0.4%	3.4%	4.9%	15.3%

EBITDA adj. per quarter



EBIT adj. per quarter



¹⁾ Q1 2017 adj. for positive one-off effects from JV transaction of € 85m. Figures for Q2, Q3 and Q4 2017 restructuring expenses/closure in France (€ 11m) and valuation adjustment in IT (€ 4m EBITDA), expenses resulting from tax audit in Austria (€ 5m, mainly for refund of energy supply charge). ²⁾ Q2 2018 adjusted for negative one-off effects from closure of Sempertrans site in China (€ 4m for EBITDA). ³⁾ Q3 2019 adjusted for negative one-off effect of € 47m from impairment of Sempermed (adj. for EBIT) and € 4m (EBITDA, EBIT) due to release of provision in Sempermed for Brazilian court case for tax liabilities. ⁴⁾ Q4 2019: impairment figure of Q3 2019 stepped up by € 2m due to additions to assets and FY deviations. ⁵⁾ Q2 2020: adjusted for the positive one-off effect from the write-up in the Sempermed segment (EBIT: EUR 88.8 million; earnings after taxes: EUR 94.1 million) and the negative one-off effect from the impairment in the Sempertrans segment (EBIT effect -20.0 Million EUR; earnings after taxes: -16.3 million EUR)



Semperflex and Sempertrans (adj. where applicable)

Semperflex (Hoses)																	
	Q1 2017 adj. ¹⁾	Q2 2017 adj. ¹⁾	Q3 2017 adj. ¹⁾	Q4 2017 adj. ¹⁾	FY 2017 adj. ¹⁾	Q1 2018	Q2 2018	Q3 2018 adj. ²⁾	Q4 2018	FY 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	FY 2019	Q1 2020	Q2 2020
in EUR m																	
Revenue	53.5	53.2	46.8	52.5	206.1	58.8	62.8	53.4	55.1	230.0	61.1	59.7	53.8	48.0	222.7	46.8	51.5
EBITDA	11.7	10.5	8.7	10.5	41.4	13.7	14.9	9.3	10.9	48.9	13.9	14.5	10.8	8.7	47.9	9.3	14.0
EBITDA margin	21.8%	19.8%	18.6%	19.9%	20.1%	23.4%	23.8%	17.4%	19.8%	21.3%	22.8%	24.3%	20.1%	18.1%	21.5%	19.9%	27.2%
EBIT	9.6	8.6	6.8	7.8	32.7	11.1	12.3	6.9	8.1	38.4	11.1	11.5	7.7	5.7	36.0	6.5	11.2
EBIT margin	18.0%	16.1%	14.5%	14.8%	15.9%	18.9%	19.7%	12.9%	14.8%	16.7%	18.2%	19.2%	14.3%	11.9%	16.2%	13.9%	21.8%

Sempertrans (Conveyor belts)																	
	Q1 2017 adj. ¹⁾	Q2 2017 adj. ¹⁾	Q3 2017 adj. ¹⁾	Q4 2017 adj. ¹⁾	FY 2017 adj. ¹⁾	Q1 2018	Q2 2018 adj. ²⁾	Q3 2018	Q4 2018	FY 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	FY 2019	Q1 2020	Q1 2020 adj. ³⁾
in EUR m																	
Revenue	41.3	36.8	35.7	32.1	146.0	34.6	37.0	37.6	35.5	144.8	30.4	37.8	35.1	30.6	134.0	29.5	32.5
EBITDA	0.6	-2.4	-1.4	-2.1	-5.3	0.5	0.8	2.4	0.7	4.4	2.7	5.4	4.6	0.8	13.5	1.6	5.0
EBITDA margin	1.4%	-6.4%	-3.9%	-6.6%	-3.6%	1.4%	2.1%	6.4%	2.1%	3.0%	9.0%	14.2%	13.1%	2.5%	10.1%	5.4%	15.4%
EBIT	-0.3	-3.3	-2.2	-3.0	-8.9	-0.4	-0.1	1.6	-0.4	0.7	1.8	3.8	3.6	-0.3	8.9	0.6	3.9
EBIT margin	-0.8%	-8.9%	-6.3%	-9.6%	-6.1%	-1.1%	-0.2%	4.3%	-1.1%	0.5%	6.0%	10.0%	10.4%	-0.9%	6.7%	1.9%	11.9%

¹⁾ Q1 2017 adj. for positive one-off effects from JV transaction of € 85m. Figures for Q2, Q3 and Q4 2017 restructuring expenses/closure in France (€ 11m) and valuation adjustment in IT (€ 4m EBITDA), expenses resulting from tax audit in Austria (€ 5m, mainly for refund of energy supply charge).

²⁾ Q2 2018 adjusted for negative one-off effects from closure of Sempertrans site in China (€ 4m for EBITDA).

³⁾ Q2 2020: adjusted for the negative one-off effect from the impairment in the Sempermed segment (EBIT effect: EUR 18.9 million).



Semperform and Semperseal (adj. where applicable)

Semperform (Window and door profiles, Handrails) - before 2020

in EUR m	Q1 2017	Q2 2017	Q3 2017 adj. ¹⁾	Q4 2017	FY 2017 adj. ¹⁾	Q1 2018	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	FY 2019	Q1 2020	Q2 2020
Revenue	45.3	50.1	46.9	42.7	185.0	47.5	50.7	50.3	43.7	192.2	49.9	50.5	47.8	42.4	190.6		
EBITDA	5.0	7.8	5.2	3.6	21.5	4.5	7.3	6.2	3.9	21.9	7.9	8.3	6.6	3.3	26.0		
EBITDA margin	10.9%	15.5%	11.0%	8.5%	11.6%	9.6%	14.4%	12.2%	8.9%	11.4%	15.7%	16.4%	13.8%	7.8%	13.6%		
EBIT	3.0	5.8	3.2	1.3	13.3	2.4	5.1	4.2	1.5	13.2	5.4	5.9	4.2	0.5	16.0		
EBIT margin	6.6%	11.5%	6.8%	3.0%	7.2%	5.0%	10.1%	8.4%	3.4%	6.9%	10.9%	11.6%	8.7%	1.1%	8.4%		

Semperform (Window and door profiles, Handrails) - after 2020

in EUR m	Q1 2019	Q2 2019	Q3 2019	Q4 2019	FY 2019	Q1 2020	Q2 2020
Revenue	22.4	24.6	22.3	21.8	91.1	19.9	21.9
EBITDA	4.0	4.8	4.1	2.7	15.6	3.5	5.0
EBITDA margin	17.7%	19.6%	18.4%	12.2%	17.1%	17.5%	22.6%
EBIT	3.1	4.0	3.2	1.7	12.0	2.6	4.1
EBIT margin	13.9%	16.1%	14.3%	7.7%	13.1%	12.9%	18.5%

Sempersal (Profiles and Rubber Sheetting) starting in 2020

in EUR m	Q1 2019	Q2 2019	Q3 2019	Q4 2019	FY 2019	Q1 2020	Q2 2020
Revenue	27.5	25.8	25.6	20.5	99.5	25.4	21.7
EBITDA	3.9	3.4	2.5	0.6	10.4	3.3	3.2
EBITDA margin	14.1%	13.2%	9.8%	3.0%	10.5%	12.8%	14.7%
EBIT	2.3	1.9	1.0	-1.2	4.0	1.8	1.7
EBIT margin	8.4%	7.3%	3.9%	-5.8%	4.0%	6.9%	8.0%

¹⁾ Adj. for expenses resulting from tax audit in Austria, mainly for refund of energy supply charge (€ 2m for Semperform, € 2m for Sempermed)



Sempermed (adj. where applicable)

Sempermed (Gloves)																	
	Q1 2017 adj. ²⁾	Q2 2017 adj. ²⁾	Q3 2017 adj. ¹⁾	Q4 2017	FY 2017 adj. ^{1) 2)}	Q1 2018	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019	Q2 2019	Q3 2019 adj. ³⁾	Q4 2019	FY 2019	Q1 2020	Q2 2020 adj. ⁴⁾
in EUR m																	
Revenue	89.2	92.2	78.8	76.9	337.1	80.0	77.1	80.4	73.9	311.5	71.5	76.4	78.2	67.3	293.3	77.5	92.2
EBITDA	0.0	1.7	1.6	-1.5	1.8	1.4	-1.3	-0.9	-3.1	-3.9	-0.9	0.6	1.8	-0.1	1.4	4.8	18.2
EBITDA margin	±0.0%	1.9%	2.0%	-2.0%	0.5%	1.8%	-1.7%	-1.1%	-4.2%	-1.3%	-1.2%	0.8%	2.3%	-0.1%	0.5%	6.1%	19.7%
EBIT	-2.8	-1.2	-1.5	-6.7	-12.1	-2.2	-5.1	-3.9	-3.1	-14.3	-2.8	-1.4	-0.3	-0.9	-5.5	4.4	17.6
EBIT margin	-3.1%	-1.3%	-1.8%	-8.6%	-3.6%	-2.8%	-6.6%	-4.8%	-4.2%	-4.6%	-3.9%	-1.9%	-0.4%	-1.4%	-1.9%	5.5%	19.1%

¹⁾ Adj. for expenses resulting from tax audit in Austria, mainly for refund of energy supply charge (€ 2m for Sempermed, € 2m for Sempermed)

²⁾ Q3 2017 Sempermed adj. for positive one-off effects from JV transaction of € 78m for EBITDA.

³⁾ Q3 2019 adjusted for negative one-off effect of € 46.8m from impairment of Sempermed (adj. for EBIT) and € 4m (EBITDA, EBIT) due to release of provision in Sempermed for Brazilian court case for tax liabilities.

⁴⁾ Q2 2020: adjusted for the positive one-off effect from the reversal of impairment in the Sempermed segment (EBIT:+EUR 88.8 million)



Key figures 2009-2019

Key performance figures											
in EUR m	2009	2010 ¹⁾	2011 ¹⁾	2012	2013	2014 ³⁾	2015 ³⁾	2016 adj. ⁴⁾	2017 adj. ⁵⁾	2018 adj. ⁶⁾	2019 adj. ⁷⁾
Revenue	588.1	689.4	820.0	828.6	906.3	858.3	914.7	852.4	874.2	878.5	840.6
EBITDA	102.8	112.3	110.0	108.7	132.5	101.9	96.2	74.7	35.8	50.3	63.8
EBITDA margin	17.5%	16.3%	13.4%	13.1%	14.6%	11.9%	10.5%	8.8%	4.1%	5.7%	7.6%
EBIT	69.6	82.3	80.4	72.5	87.8	63.8	66.7	41.1	-0.8	15.4	28.2
EBIT margin	11.8%	11.9%	9.8%	8.8%	9.7%	7.4%	7.3%	4.8%	-0.1%	1.7%	3.4%
Earnings after tax	38.8	45.4	51.8	46.2	54.9	37.8	46.4	15.2	-43.9	-17.3	-0.2
EPS²⁾, in EUR	1.89	2.21	2.52	2.25	2.65	1.85	2.26	0.74	-2.13	-1.07	-0.33
Gross cash flow	92.6	91.0	89.4	85.6	116.2	89.9	55.7	48.1	32.2	37.4	46.7
Return on equity	12.5%	12.9%	13.6%	11.4%	13.3%	8.6%	12.8%	4.6%	-15.8%	-4.2%	-16.3%

Balance sheet key figures											
in EUR m	2009	2010 ¹⁾	2011 ¹⁾	2012	2013	2014 ³⁾	2015 ³⁾	2016	2017	2018	2019
Balance sheet total	531.5	593.5	616.7	824.5	852.1	826.3	937.8	1034.5	853.2	768.8	701.8
Equity²⁾	310.6	351.1	379.4	406.2	411.5	443.8	363.3	329.3	278.5	329.5	273.4
Equity ratio	58.4%	59.2%	61.5%	49.3%	48.3%	53.7%	38.7%	31.8%	32.6%	42.9%	39.0%
Investments in tangible and intangible assets	22.7	52.5	45.1	41.2	49.7	67.4	71.8	65.1	74.5	80.8	31.4
Employees, at balance sheet date, FTEs	6,649	7,019	8,025	9,577	10,276	6,888	7,053	6,974	6,838	6,773	6,902

¹⁾ 2011 restated (see Annual Report 2012, Notes 2.18), 2010 not restated.

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

³⁾ 2014 and 2015 restated.

⁴⁾ 2016 without profit contribution from SSC / Thai glove JV, impairment Sempermed and trade tax / levies in Brazil.

⁵⁾ 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).

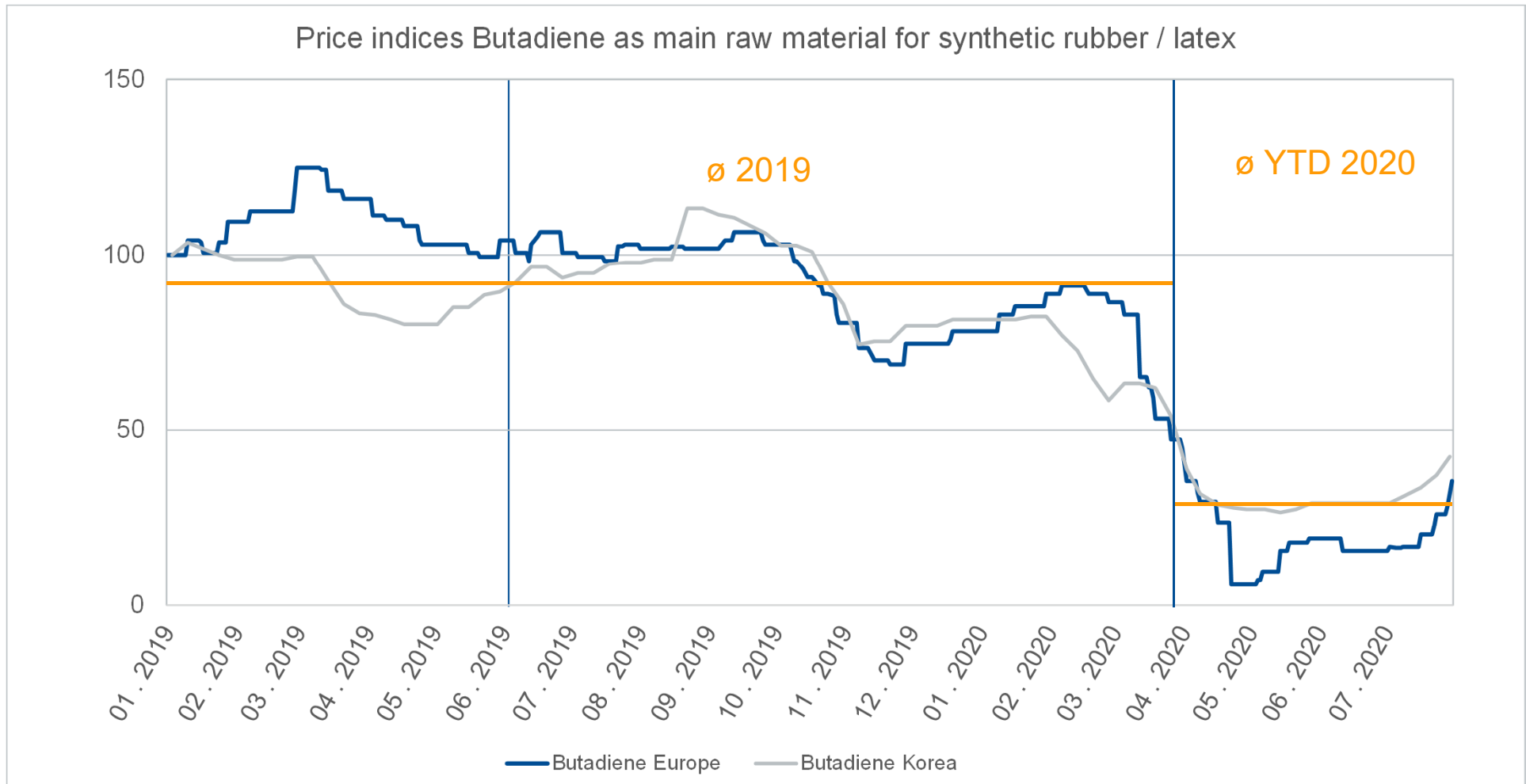
⁶⁾ 2018 adjusted for negative one-off effects from closure of Sempertrans site in China (€ 4m for EBITDA, € 8m for EBIT and EAT) and for impairment of Sempermed of € 55m (adj. for EBIT and EAT only).

⁷⁾ FY 2019 adjusted for positive one-off effects of € 4m (EBITDA, EBIT, EAT) due to release of provision in Sempermed for Brazilian court case for tax liabilities and for negative one-off effects of € 48.8m from impairment at Sempermed from impairment of Sempermed (adj. for EBIT and EAT)



Overview price indices Butadiene

Price movements for raw materials¹⁾ became highly unpredictable



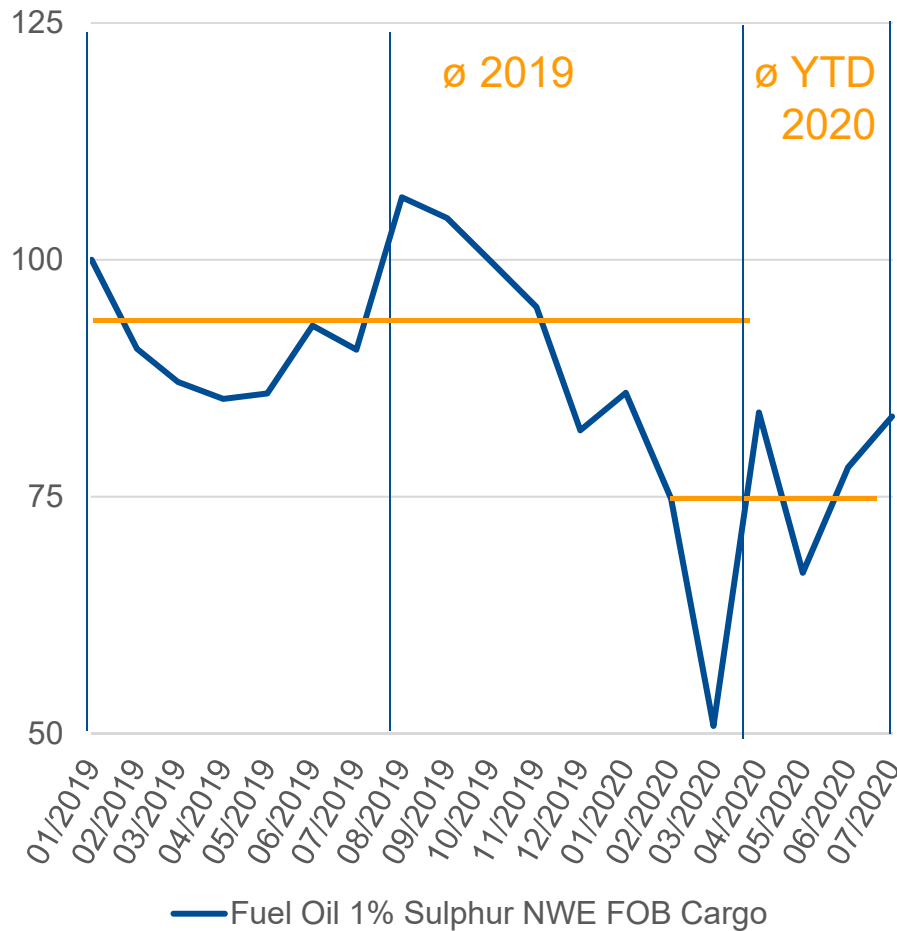
¹⁾ Selected raw materials are shown for illustration purposes only. Indices based on 01/01/2019 = 100.0



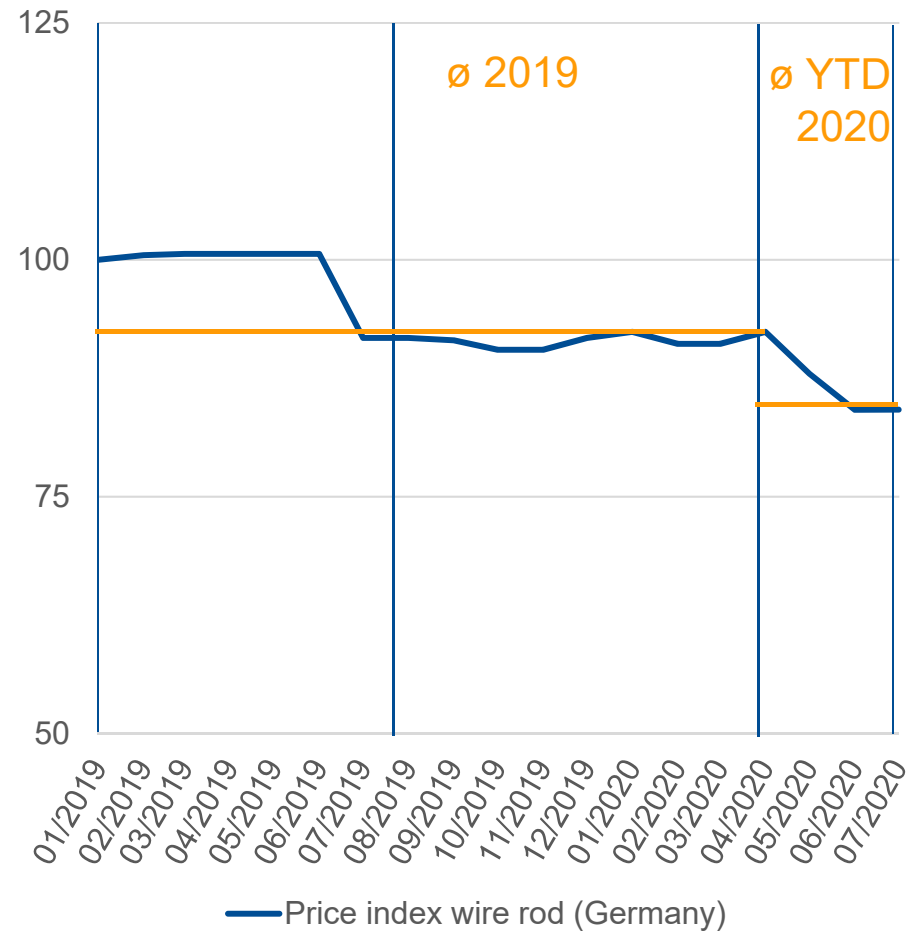
Overview price indices LFO-F-NWE / wire rod

Significant increase for raw material¹⁾ used in industrial segments

Price index LFO-F-NWE



Price index wire rod



¹⁾ Selected raw materials are shown for illustration purposes only. Indices based on 01/01/2019 = 100.0



Product / market position / segment overview, FY 2019

Semperit Group

Group	Industrial Sector			Medical Sector	
	Semperflex	Sempertrans	Semperform ⁴⁾	Sempermed	
Revenue	€ 841m	€ 223m / 26% ¹⁾	€ 134m / 16% ¹⁾	€ 191m / 23% ¹⁾	€ 293m / 35% ¹⁾
EBITDA adj.	€ 64m ²⁾	€ 48m	€ 14m	€ 26m	€ 1m
Employees	6,902 ²⁾	1,672 / 27% ³⁾	939 / 13% ³⁾	990 / 15% ³⁾	3,165 / 44% ³⁾

Products and market position

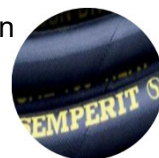
Hydraulic hoses

3 position globally / leader in hose only



Industrial hoses

2 - 3 position in Europe



Conveyor belts

One of the leading providers for heavyduty steel and textile cord belts



Profiles / Handrails

Leading position in construction (**profiles, piping, gaskets**) and infrastructure (**handrails, sheave liners, rail track**) business with European focus



Examination gloves

Among the top 10 glovemakers in the world



Surgical gloves

Leading position in Europe



¹⁾ Revenue in % of Group revenue.

²⁾ Group figure includes corporate center of € -25m, 136 employees.

³⁾ Employees in % of Group employees.

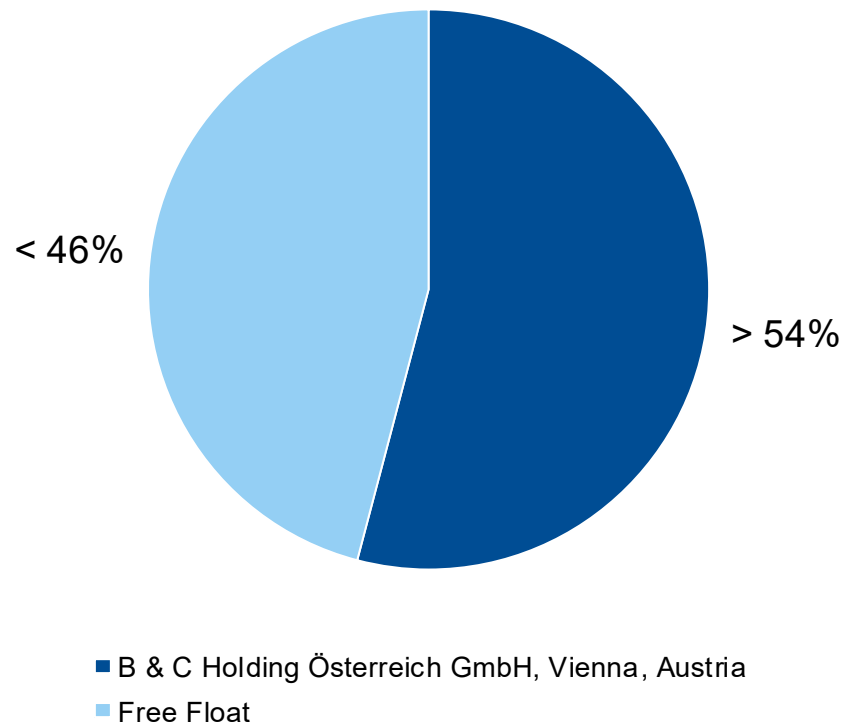
⁴⁾ The business units Profiles and Rubber

Sheeting were separated from the Semperform segment and are operated as a segment of their own under the name Semperseal as of 1 January 2020.



Shareholder Structure

Shareholder structure



- 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