

ТАКЖЕ

TAKKT Story highlights



TAKKT's Vision: Bringing new Worlds of Work to life



B2B equipment market with ongoing huge growth opportunities due to trend shifts



Strategy based on three pillars: Growth, OneTAKKT and Caring



2025 growth targets: EUR 2bn sales, EUR 240m EBITDA and EUR 150m free cash flow

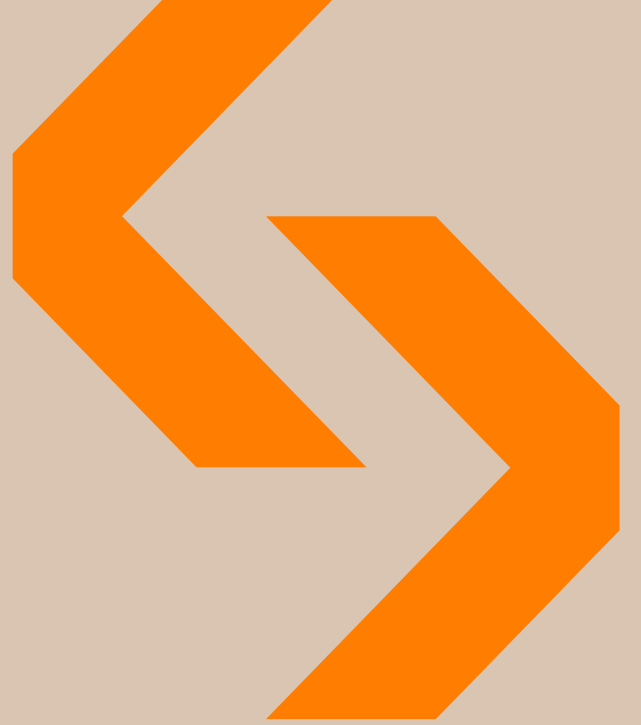


Committed to environmental resources, people and customer success



Strong cash generation, high equity ratio and attractive dividends

BUSINESS MODEL





3 Divisions for specific Worlds of Work

**Customers'
industries**

Manufacturing, Warehouse



Industrial & Packaging

Service Industry



Office Furniture & Displays

Hotels, Restaurants, Catering

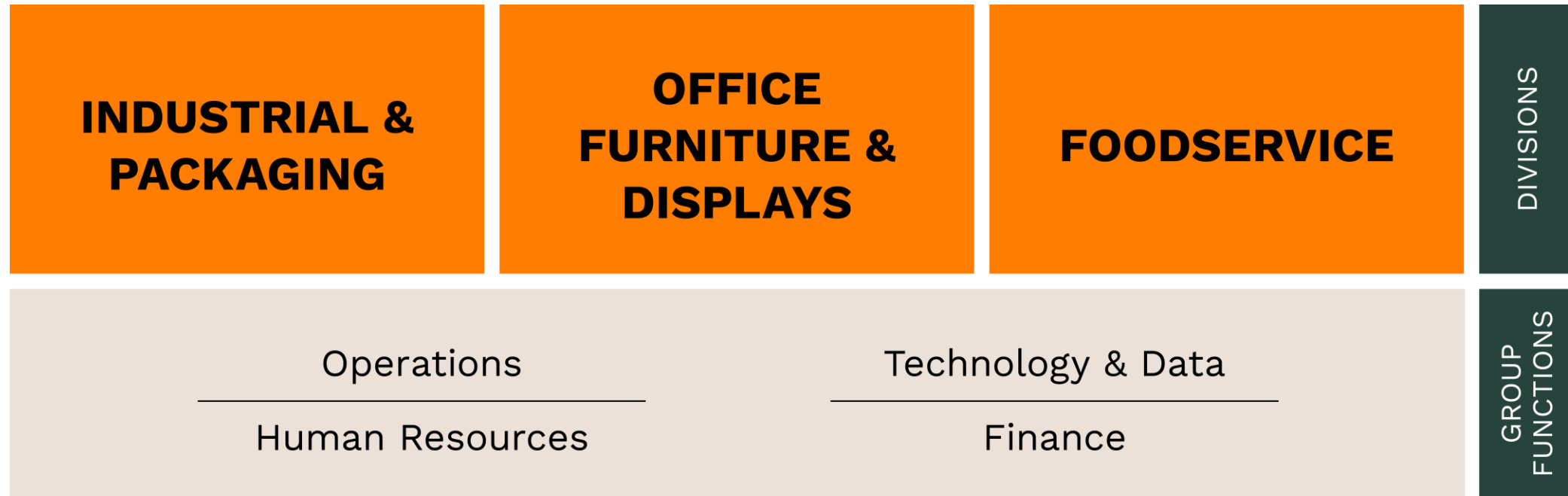


FoodService

**TAKKT's
divisions**

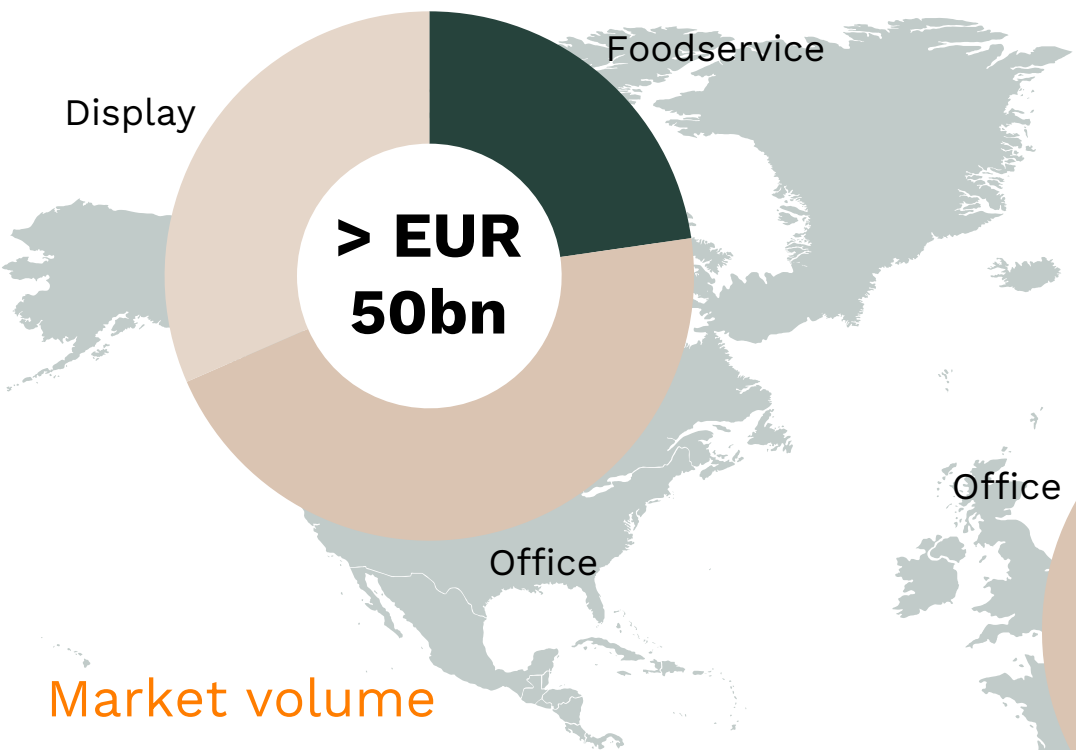


Organizational structure

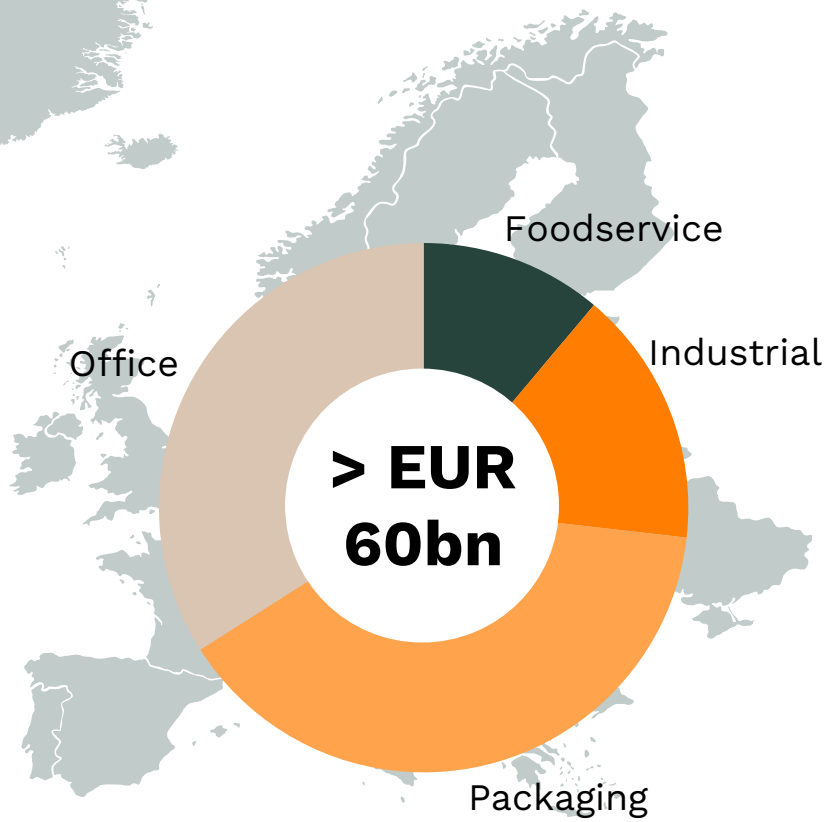




Addressable market is > EUR 110bn



Market volume
> EUR 110bn
growing in line with
or above GDP



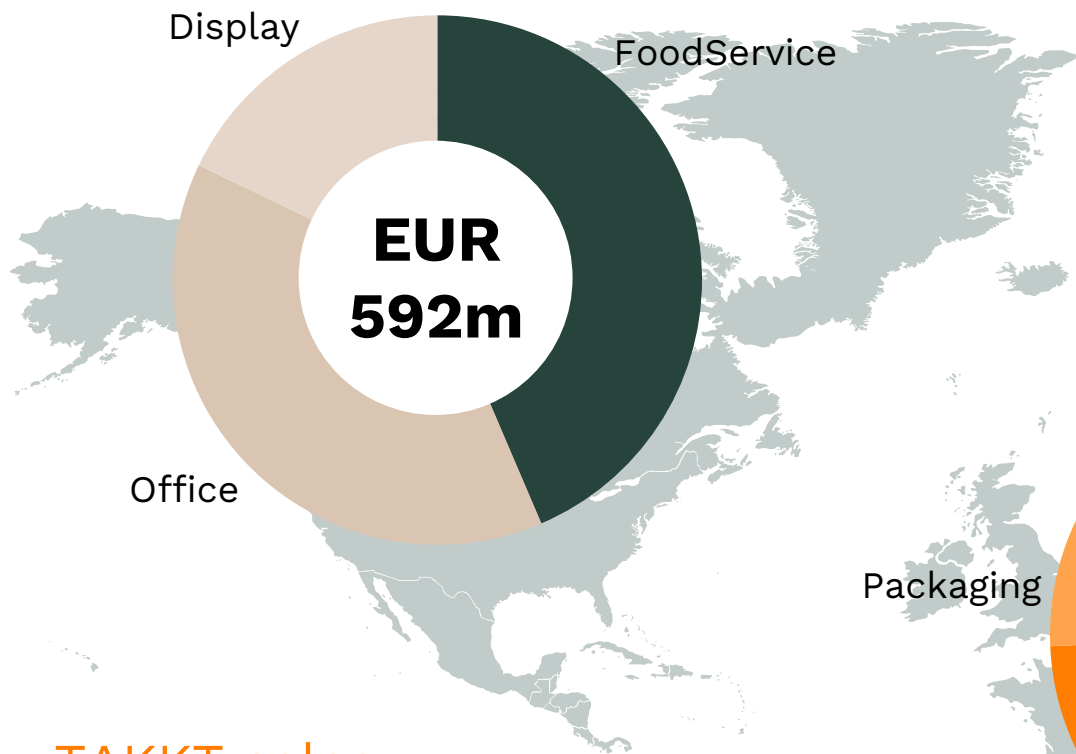
Market:

- > Large addressable market
- > Growth in line with or above GDP
- > Fragmented supplier structure
- > Fragmented competition
- > Fragmented customer segments

**Room to grow for
TAKKT**



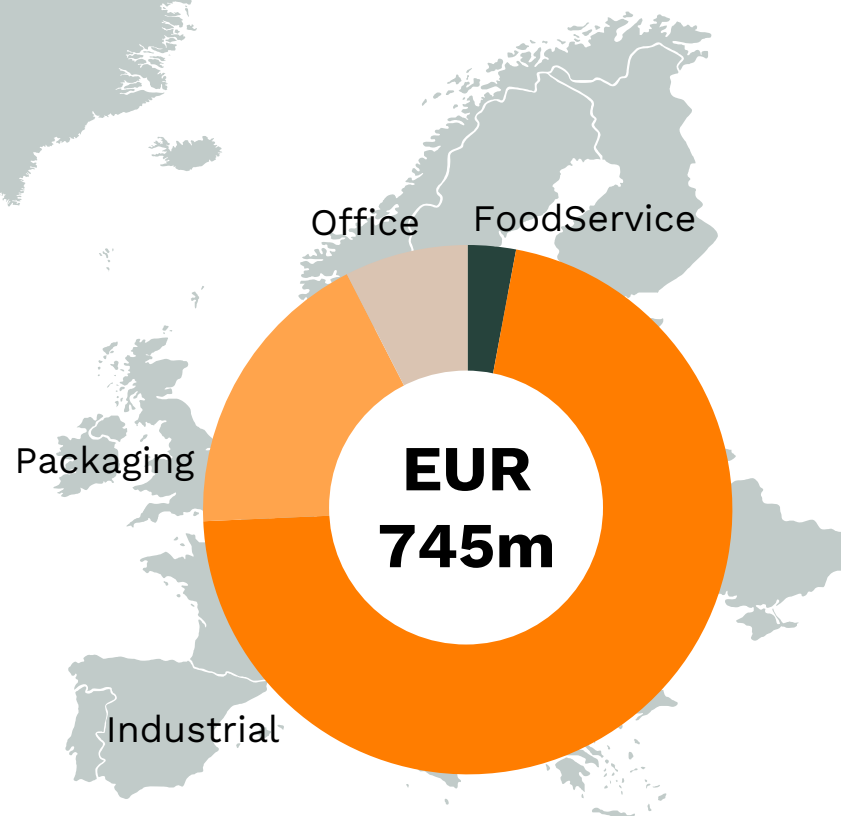
Current market share around 1%



TAKKT sales

EUR 1.3bn

out of > EUR 110 bn market



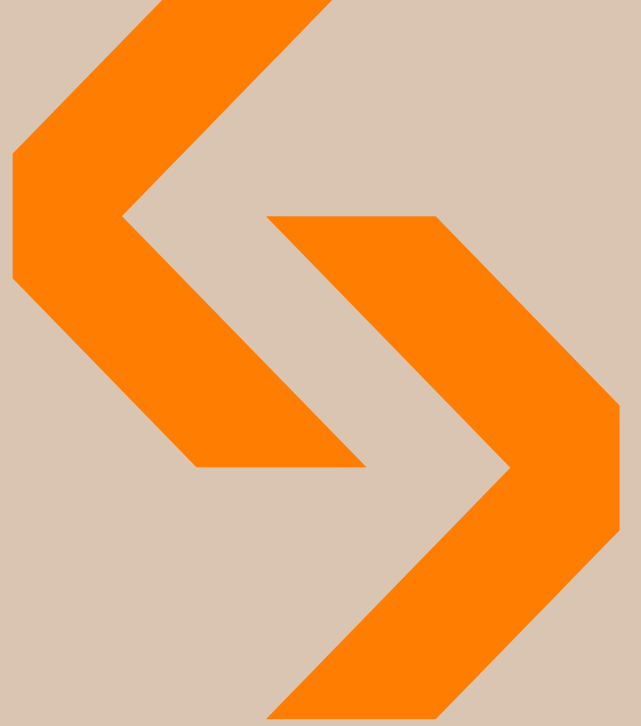
TAKKT

- > Strong presence in all markets (top 10 position in each)
- > Large assortment
- > Strong and long-term relationship with customers
- > Depth of suppliers globally, strong long-term relationships

**Room to grow for
TAKKT**

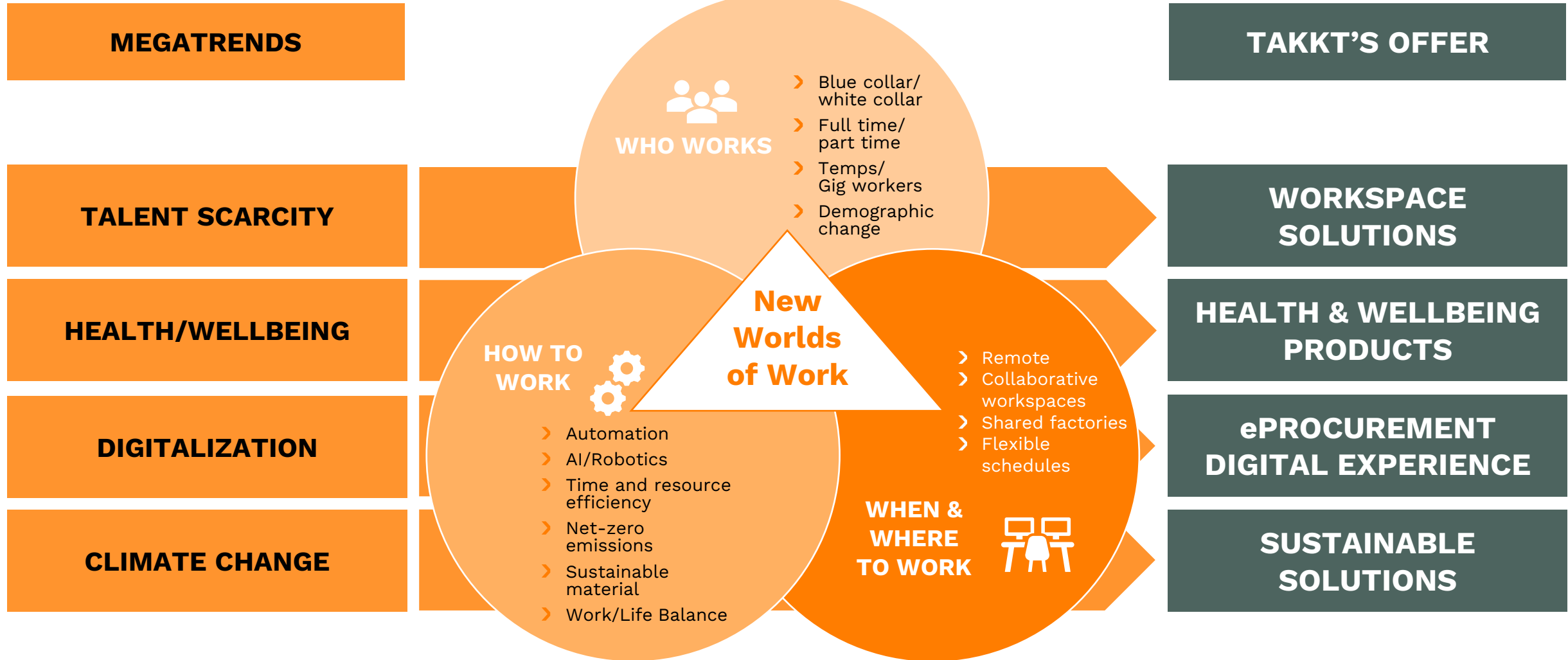


WHAT DRIVES US:
OUR VISION
**Bringing new Worlds of
Work to life**





Deliver on evolving customer needs



SUSTAINABILITY



Sustainable solutions:

NBF Parker chair

- **Circular approach:** Manufacturing and shipping with **recycled materials** and recyclable components
- Designed to be **stylish and functional** for long term use

HEALTH



Health & wellbeing products:

Ergonomic workbench

- Electrically height-adjustable for **ergonomic operation**
- **Exchangeable** and replicable **elements**
- **Energy saving** manufacturing

SERVICE/SOLUTIONS



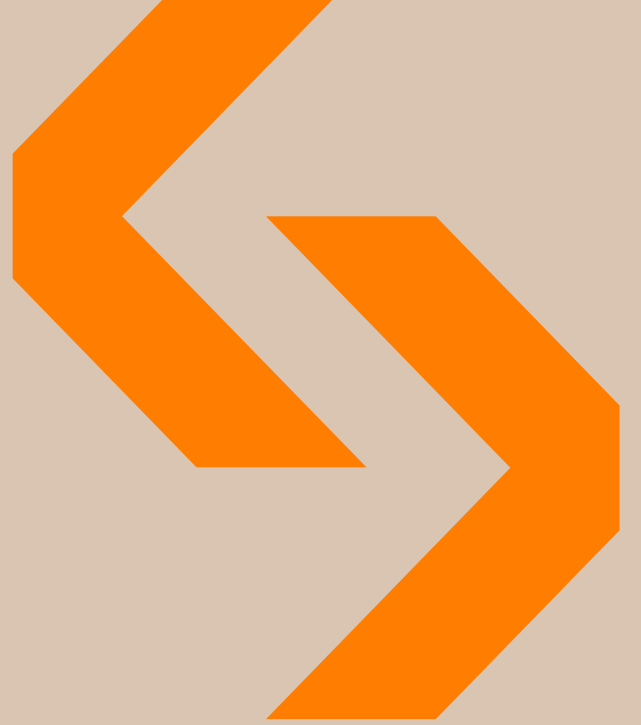
Workspace solutions:

Project planning and execution

- Individual **consultation** on all products, **3D layout planning**
- On-site **installation service**
- **Cross-sell** of related product groups



HOW WE WIN:
OUR STRATEGY
Growth, OneTAKKT, Caring



TAKKT Strategic targets 2025

Growth

“Opportunity through
customer focus”

Sales EUR 2bn

- ø10% p.a. organic growth
- EUR 400m additional sales from M&A

OneTAKKT

“Scalability and
efficiency via
integration”

EBITDA EUR 240m

- Increase profitability by
~ 2 percentage points
- Free TAKKT cash flow
EUR 150m**

Caring

“**Enabler** for business
success”

cNPS of 60

eNPS of 50

**Share of “enkelfähig”
products of 40%**

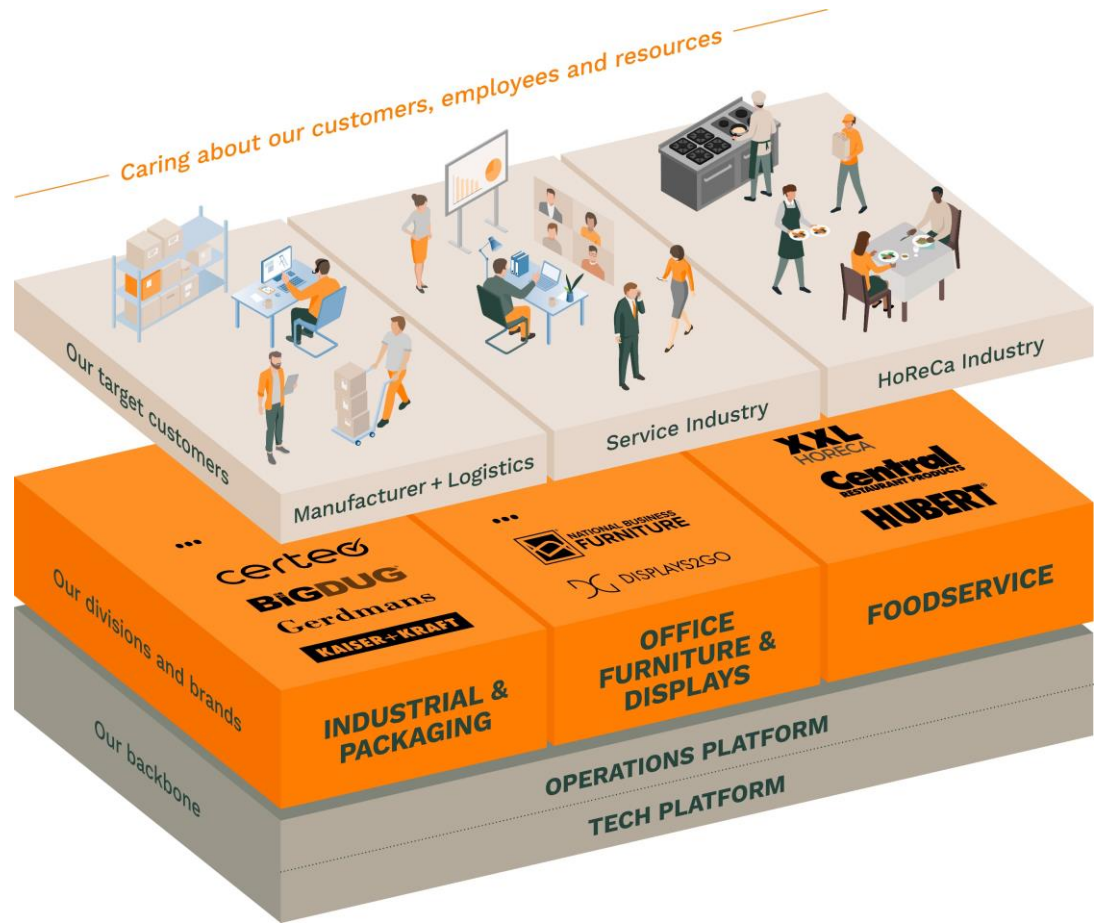
Additional growth

Leverage existing platforms

Circular business models

Accelerate via M&A

TAKKT Deliverables until 2025



Growth

- › Cross-selling
- › E-commerce excellence
- › Smart pricing

OneTAKKT

- › Integrated organization
 - › Three divisions with centralized sales, marketing and category management
 - › Scalable and efficient Group functions
- › Integrated tech stack
- › Integrated supply chain

Caring

- › Strong customer experience
- › Attractive employer brand
- › Sustainability and circularity

TAKKT Examples “Growth” Progress

Cross Selling in I&P division



- Integrated sales organization
- Broader product range
- Increase value proposition
- Actively market combined offering
- Unlock additional growth potential by penetrating existing customers and addressing new segments

Smart Pricing in I&P division

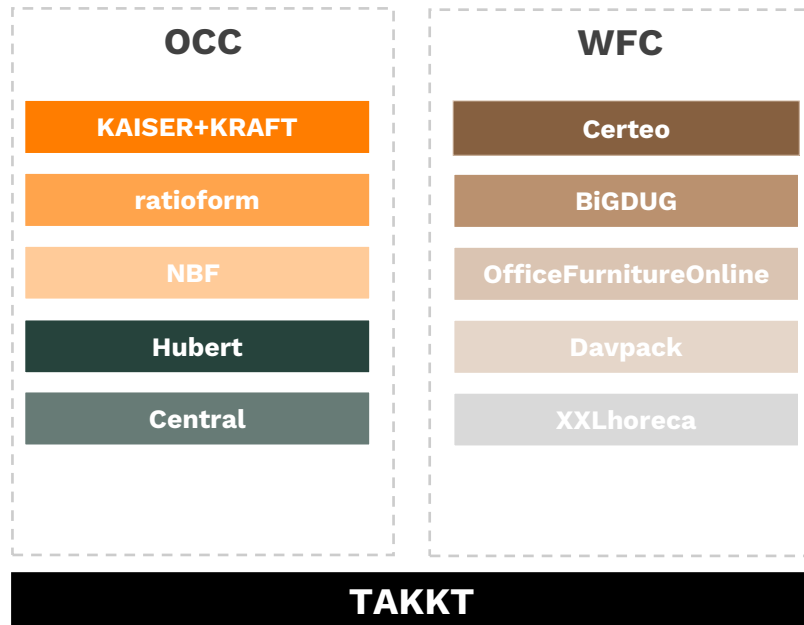


- Critical success factor for inflation management
- More dynamic and differentiated pricing actions based on product categories and other factors
- Developed pricing framework as base for further differentiation & automation
- Supported additional growth and stable gross profit margin

TAKKT Example “OneTAKKT” Progress

2021: Stand-alone BU setup

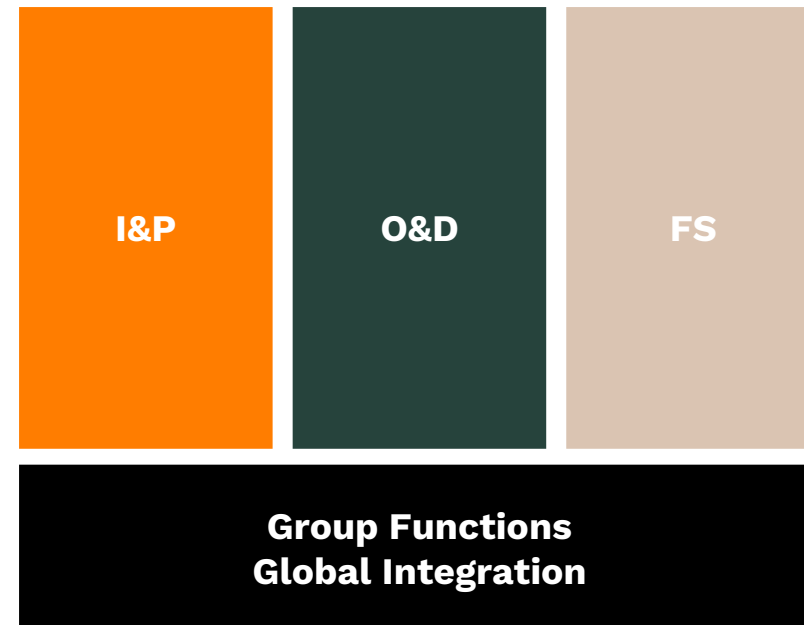
- › Stand-alone business units
- › No cross-selling, no synergies
- › Financial holding



2021

Today: Integrated organization

- › Focus on growth
- › Group functions to synergies
- › Integrated and more efficient set-up



TODAY

TAKKT Examples “Caring” Progress

Enkelfähig product rating



- Measure product sustainability
- Criteria: Social issues, biodiversity, climate change, others
- “enkelfähig” combines superior sustainability and performance
- 20% order intake with “enkelfähig” products in 2022
- Marketing campaign in 2023

“Landbox” product example



- Passive insulated packaging
- Use of straw to reduce energy usage
- Excellent insulation & shock absorption
- Compostable and climate-friendly



TAKKT Strategy execution 2023

Growth

Increase **cross-selling** with relaunch of KAISER+KRAFT and FoodService integration

Focus on **eCom excellence** with stronger performance marketing and additional channels

Further roll-out of **smart pricing** in I&P

OneTAKKT

Tech platform harmonization

- › I&P
- › FS

Supply chain efficiency

- › Freight contracts
- › Integration of logistics network

Joint purchasing within divisions

Caring

Sustainability

- › “Enkelfähig” products push
- › CO₂e reduction

Engaged employees

- › Employer Branding
- › Diversity focus

TAKKT M&A strategy

Targets

- › Region/market: Focus on **Europe and the US**
- › Worlds of work: **Integration** into one of the three **divisions** (more likely) or build-up of new division for additional WoW (less likely)
- › Financials: Solid financials and high organic **growth potential**

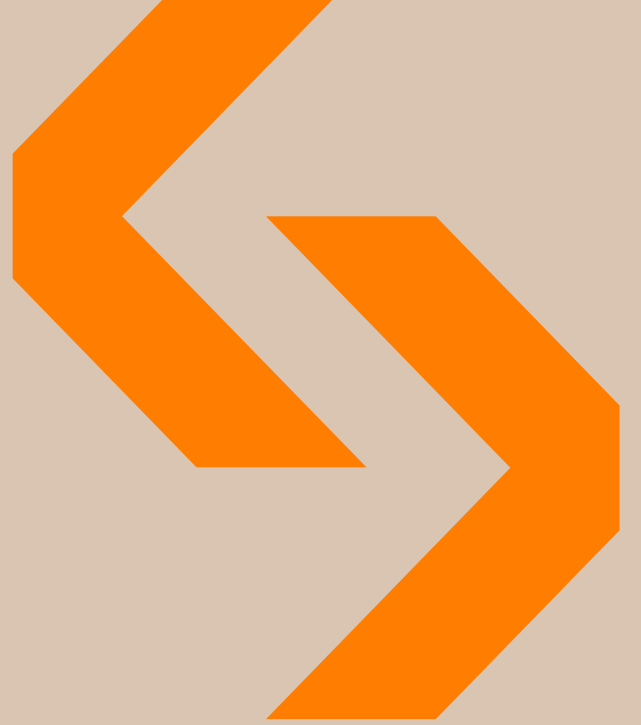
Rationale

- › Increase volume to improve **economies of scale**, address additional **markets and customer groups**, extend product range
- › Addition of **service capabilities** and other **recurring revenue** models
- › Strengthen **key competencies** to accelerate transformation (e.g., circular business models)

Ambition

- › **EUR 400m** in additional sales until 2025

FINANCIALS



TAKKT Development of key financials in 2022

Growth



EURm

1,336.8

**+13.5% reported
+7.5% organic**

EBITDA



EURm

132.1

+17.3%

Free TAKKT cash flow

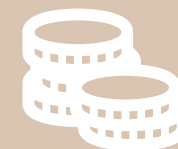


EURm

70.4

+35.8%

Dividend



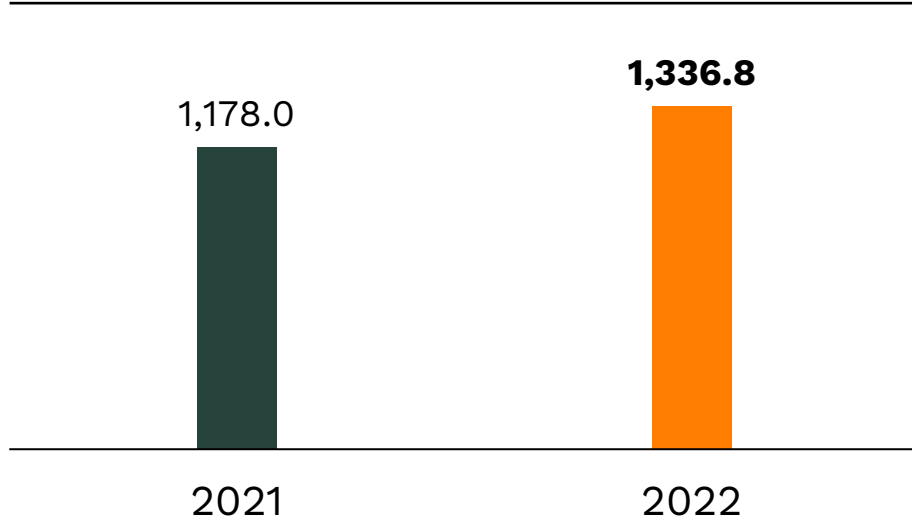
EUR

1.00

per share

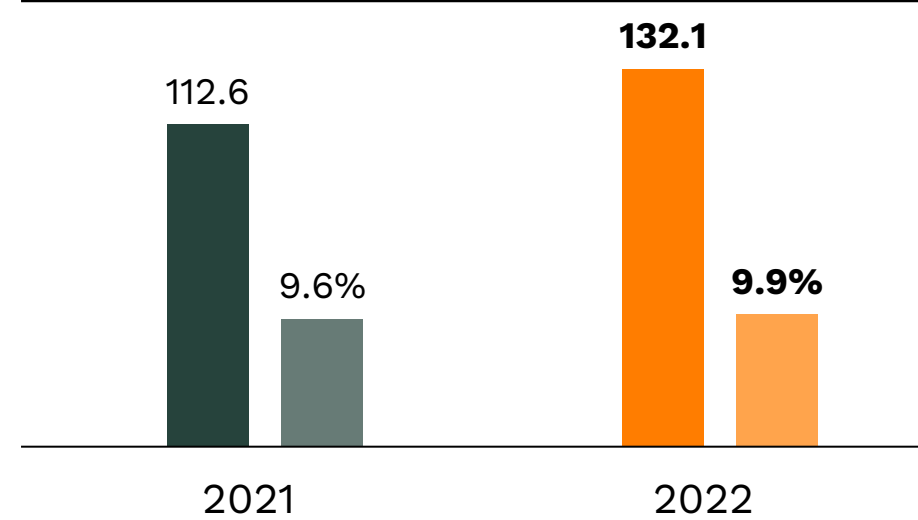
TAKAT Group: High organic growth

Sales (in EUR million)



- Sales increase by 13.5% with positive effects from currency fluctuations (6.0%), primarily from a stronger US-Dollar
- Good organic sales growth of 7.5%
- Especially dynamic growth in both US divisions

EBITDA (in EUR million) and margin (in %)



- EBITDA increased to EUR 132.1 (112.6) million, EBITDA margin improved to 9.9% (9.6%)
- Gross profit margin at 39.3% (40.2%), half of the decline due to structural effect (higher share of US business)
- Good operational leverage with lower marketing and personnel cost ratios
- One-time expenses and gains resulted in a negative impact of EUR 2.4 (6.1) million

TAKKT Strong increase in free TAKKT cash flow

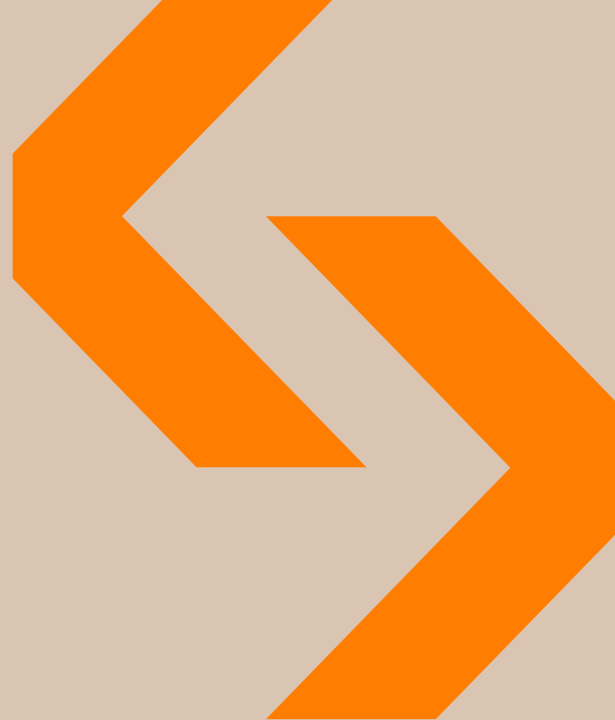
Free TAKKT cash flow development

<i>in EUR million</i>	2021	2022	Delta 2022 vs 2021
TAKKT cash flow	94.3	115.1	+20.8
Change in net working capital as well as other adjustments	-38.0	-30.7	+7.3
Cash flow from operating activities	56.3	84.4	+28.1
Capital expenditure in non-current assets	-18.3	-14.6	+3.7
Proceeds from disposal of non-current assets	+13.9	+0.6	-13.3
Free TAKKT cash flow (for acquisitions, payout to shareholders and loan repayments)	51.9	70.4	+18.5

TAKKT Financial key figures

	2018	2019	2020	2021	2022
Organic sales development in percent	3.4	-1.4	-11.8	11.4	7.5
Organic growth in order intake via e-commerce in percent	11.6	2.0	-3.6	16.3	1.1
Gross profit margin in percent	41.5	41.3	39.7	40.2	39.3
EBITDA in EUR million	150.1	150.2	92.6	112.6	132.1
TAKKT cash flow in EUR million	120.8	120.4	82.0	94.3	115.1
Free TAKKT cash flow in EUR million	82.7	107.1	129.8	51.9	70.4
Capital expenditure ratio in percent	1.8	1.8	1.2	1.6	1.1

OUTLOOK 2023



TAKKT Outlook 2023

Economic environment

- High level of uncertainty - volatile customer demand in TAKKT's markets and regions
- Continued impact from cost inflation and tight labor market
- Further slow-down of US economy, low EU GDP growth
- Risk of deeper recession cannot be ruled out

TAKKT's priorities

- Continuous focus on strategic growth initiatives
- Increase gross profit margin towards 40%
- Continue with strict cost and profitability management
- Improve management of net working capital

FY forecast for key financials

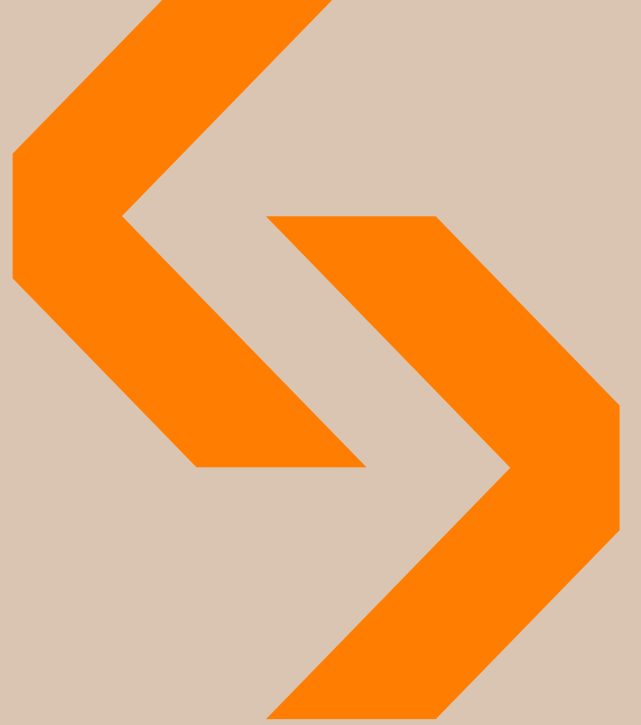
Stable to slightly negative organic sales development
(before: stable development)

EBITDA between EUR 120 and 130 million
(before: EUR 120 to 140 million)

Significant increase in free TAKKT cash flow

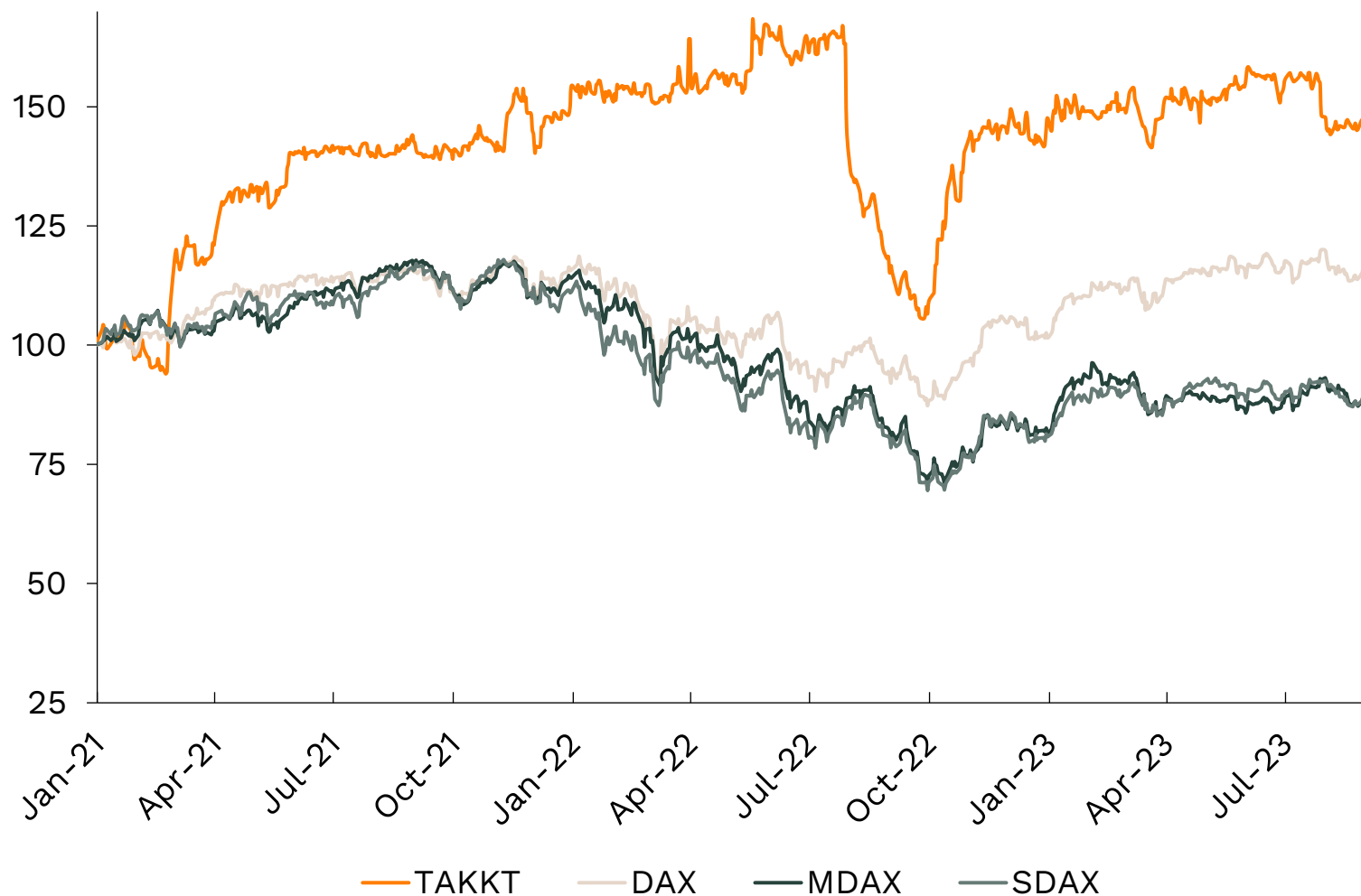


TAKKT SHARE, SHARE BUYBACK, DIVIDEND POLICY AND INVESTMENT THESIS

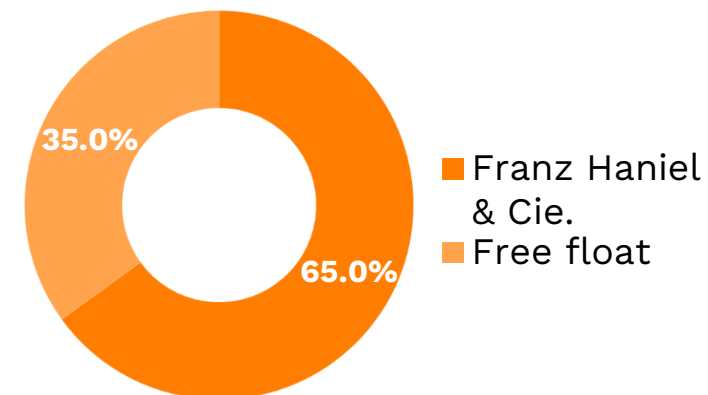


TAKKT Information about the TAKKT share

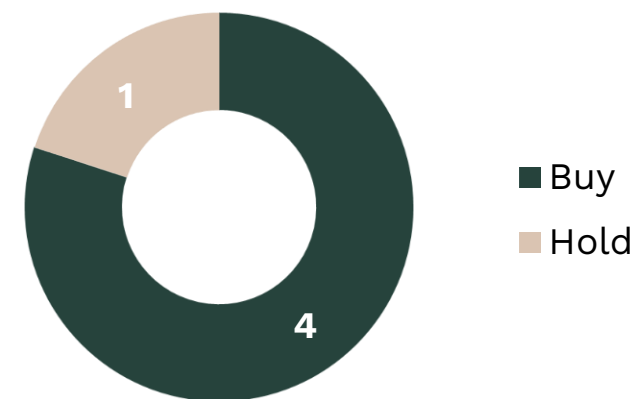
Total Shareholder Return: TAKKT and indices



Shareholder structure



Analyst recommendations



Average price target of EUR 15.4

TAKKT Share buyback and dividend policy

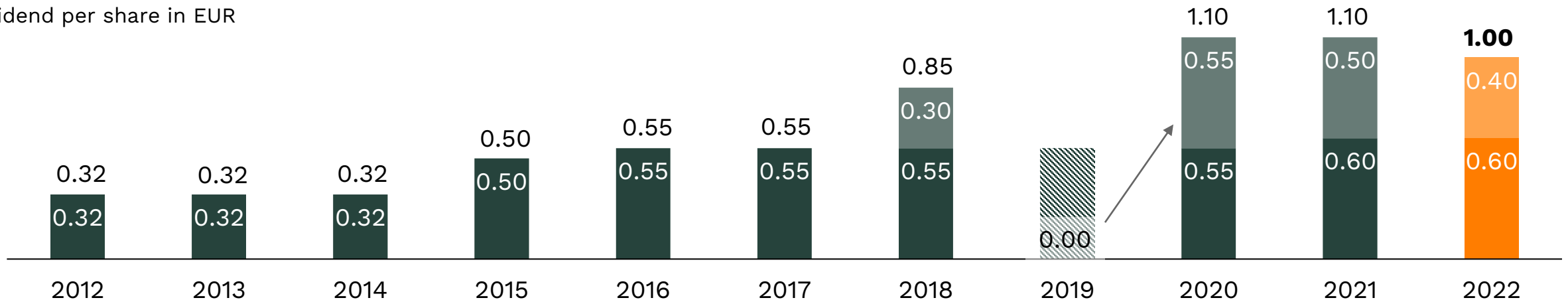
Share buyback

- Prolongation of program until the end of 2024, volume remains unchanged, around EUR 16 million are available for further purchases

Dividend policy

- Dividend payment of EUR 1.00 per share for 2022
- TAKKT commits to pay out at least a base dividend of EUR 0.60 per share in the coming years
- Possibility of special dividend when equity ratio is high, and funds cannot be reinvested

Dividend per share in EUR



TAKKT Investment thesis

Addressable market >EUR 100bn
lower e-commerce B2B penetration

**Excellent position to grow
in an attractive and
fragmented market**



Vision: Bringing new worlds of work to life
Strategy: Growth – OneTAKKT – Caring



**Clear vision & growth-
oriented strategy**

**Good execution
and track record**



Flexible cost structure
and strict management
help to deliver on financial goals



**Strong balance sheet,
cash flow and
reliable dividend**

Dividend of EUR 1 per share for 2022,
dividend yield of 7%

TAKKT investor relations

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TAKKT AG is headquartered in Stuttgart, Germany.

Upcoming Events

October 25, Earnings Call Q3/23

November 27, German Equity Forum, Frankfurt

Basic data TAKKT share

ISIN / WKN / Ticker	DE0007446007 / 744600 / TTK
No. shares	65,610,331
Type	No-par-value bearer shares
Share capital	EUR 65,610,331
Listing	September 15, 1999
Designated sponsors	Hauck Aufhäuser Lampe, ODDO BHF

Historic share price development (Xetra)

