

TAKSIT

TAKKT Analysts' conference hosted by

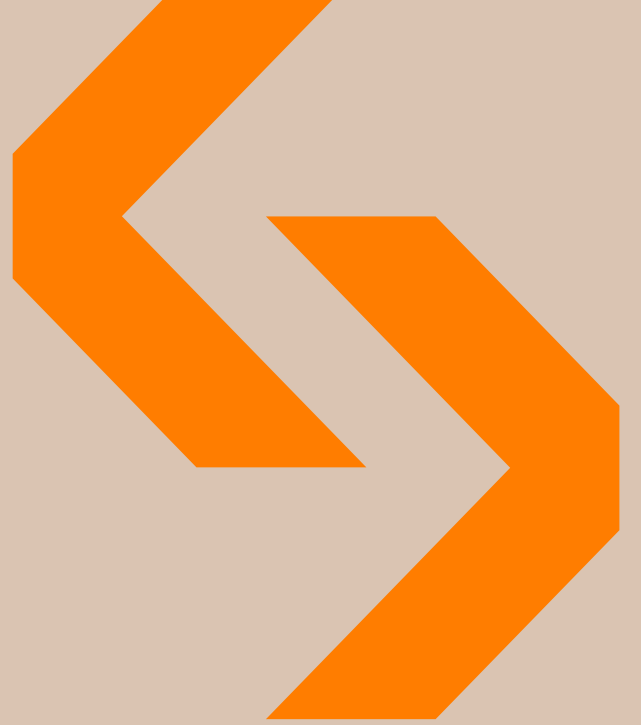


Lars Bolscho
CFO

Maria Zesch
CEO

AGENDA

- I Recap
- II Vision: New Worlds of Work
- III Strategy: Growth / OneTAKKT / Caring
 - › Progress 2022
 - › Priorities 2023
- IV Financial Results 2022
- V Outlook 2023



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



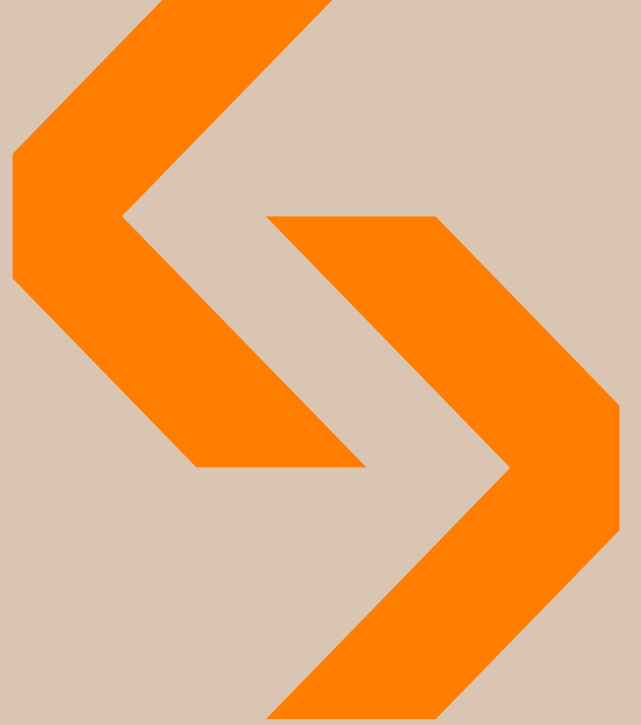
Committed to environmental resources, people and customer success



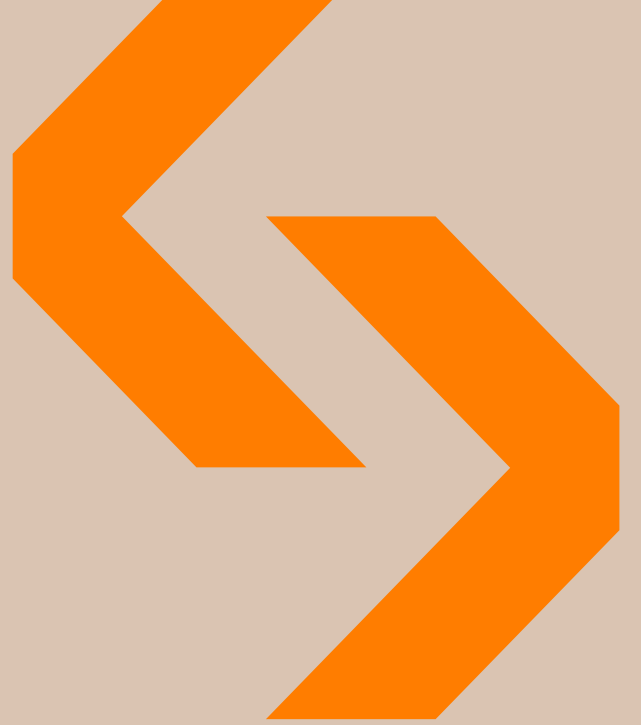
Strong cash generation, high equity ratio and attractive dividends

AGENDA

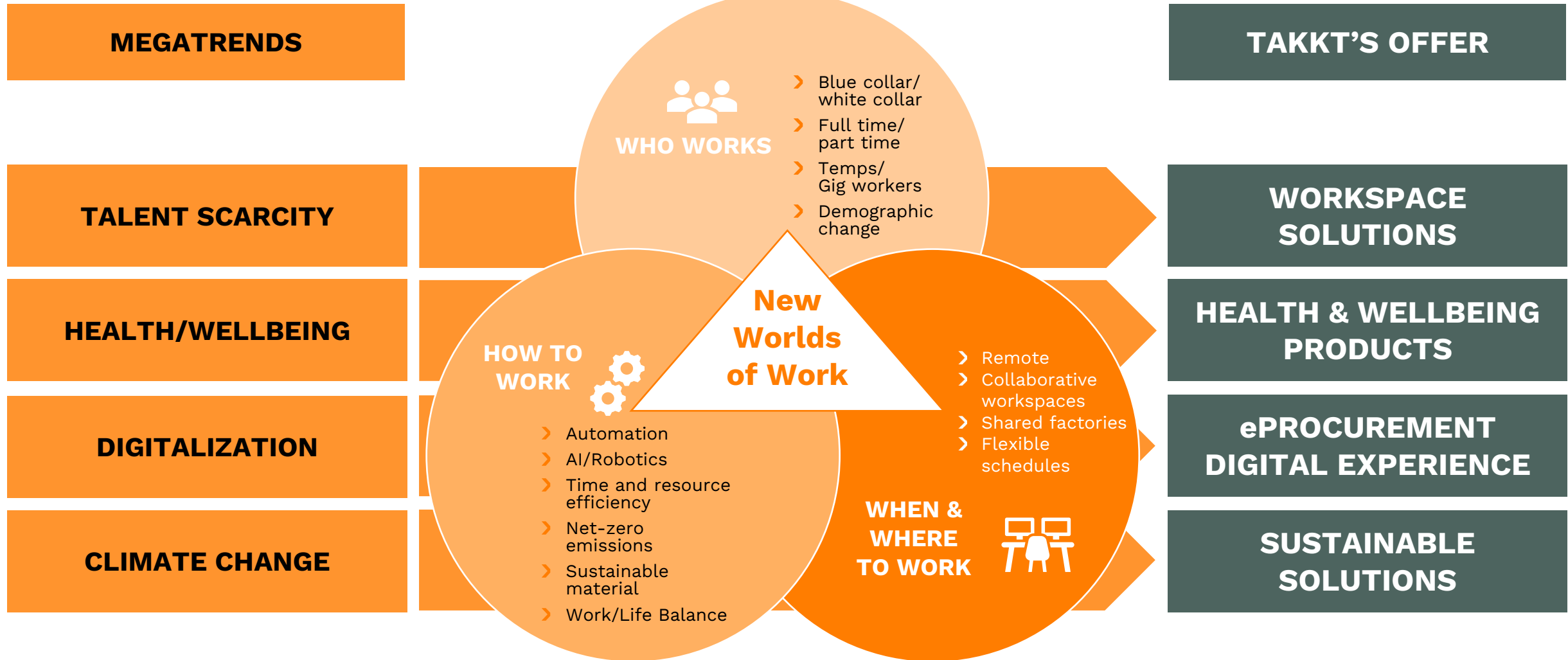
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WHAT DRIVES US:
**BRINGING NEW WORLDS
OF WORK TO LIFE**



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

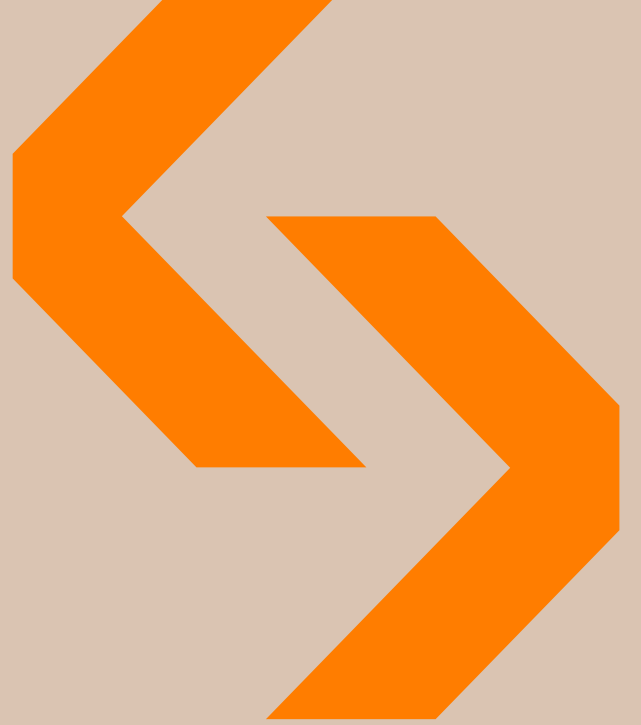


Workspace solutions:

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

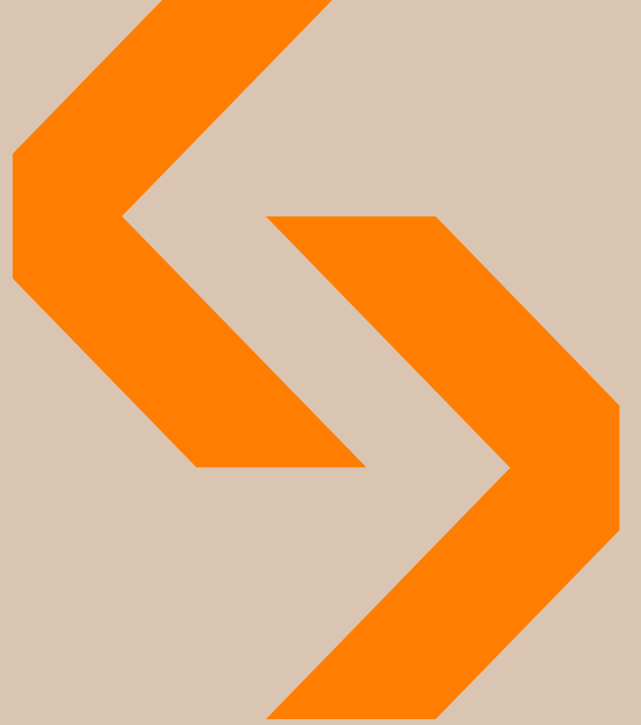
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HOW WE WIN:
OUR STRATEGY
Growth, OneTAKKT, Caring



TAKKT Strategic targets 2025

Growth

“Opportunity through **customer focus**”

Sales EUR 2bn

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

Additional growth

OneTAKKT

“Scalability and efficiency via **integration**”

EBITDA EUR 240m

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

Leverage existing platforms

Caring

“**Enabler** for business success”

cNPS of 60

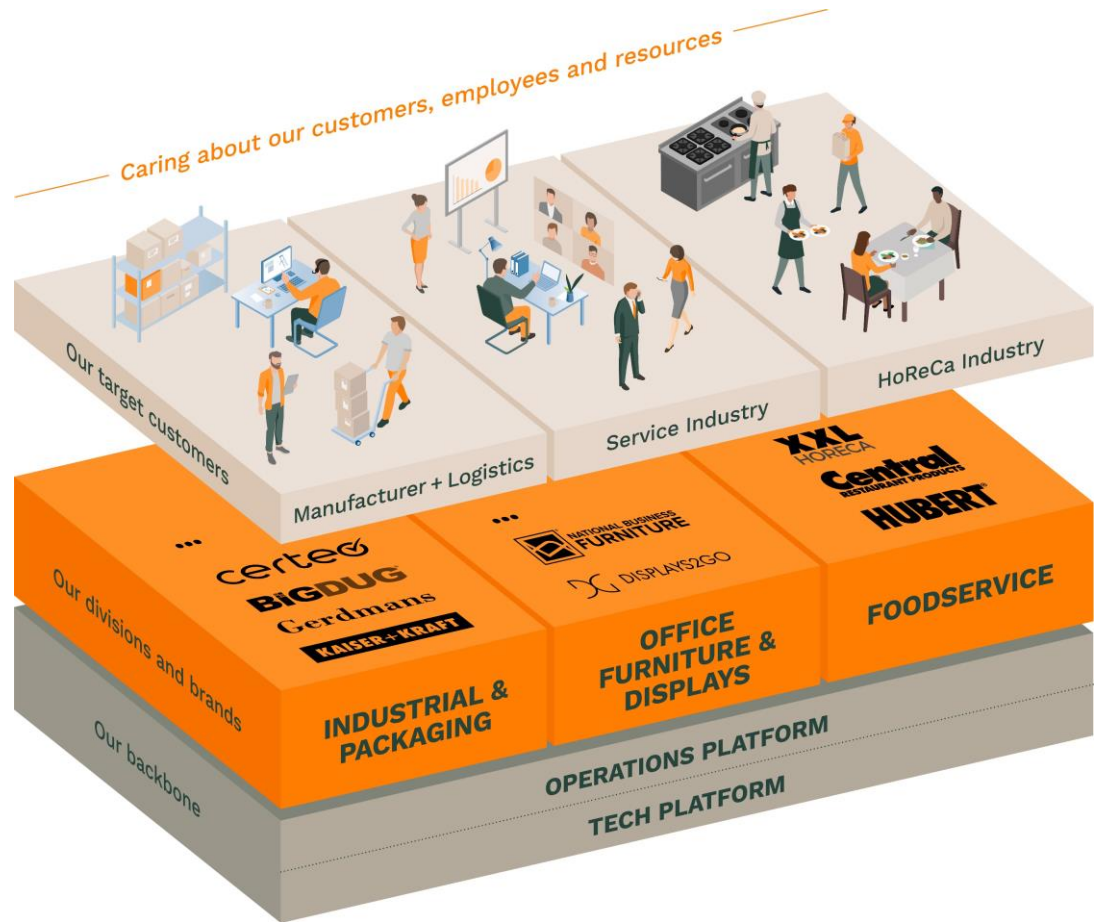
eNPS of 50

Share of “enkelfähig” products of 40%

Circular business models

Accelerate via M&A

TAKKT Deliverables until 2025



Growth

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

OneTAKKT

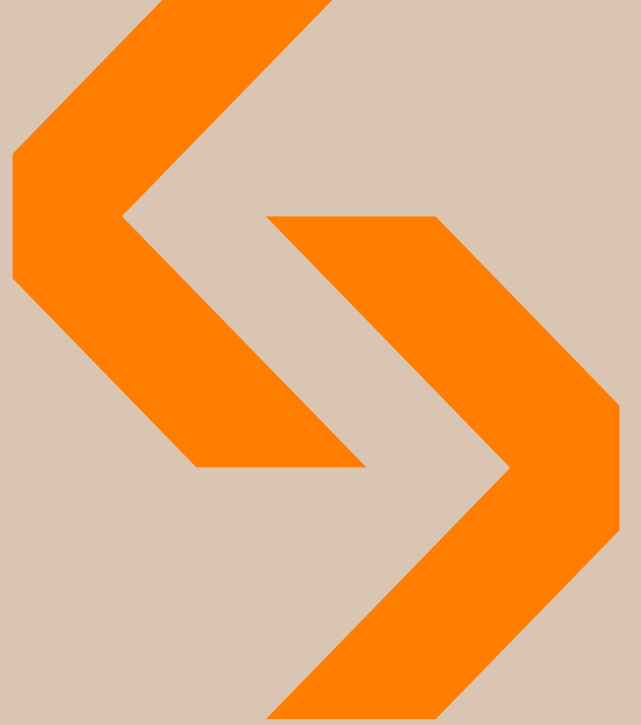
- › Integrated organization
 - › Three divisions with centralized sales, marketing and category management
 - › Scalable and efficient Group functions
- › Integrated tech stack
- › Integrated supply chain

Caring

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

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TAK 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

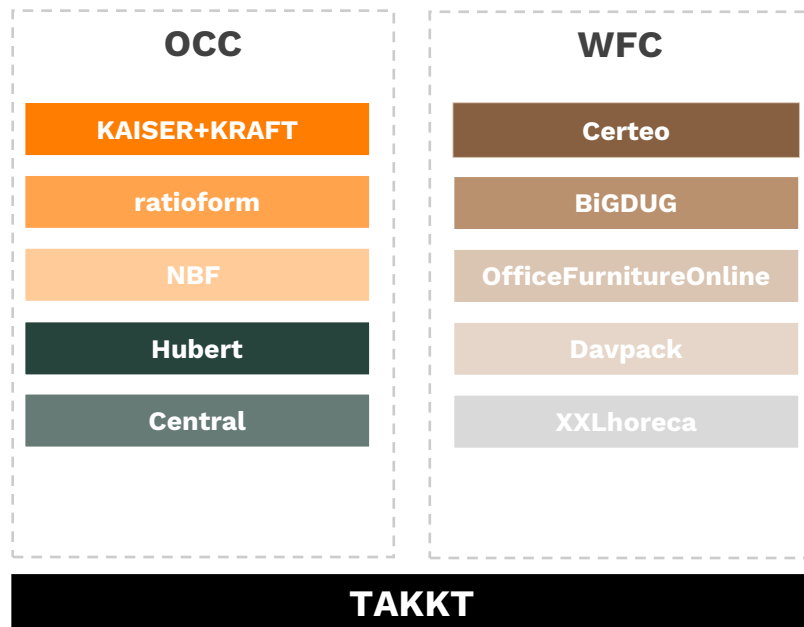


- › Critical success factor for inflation management
- › More dynamic and differentiated pricing actions based on product categories and other factors
- › Developed pricing framework as base for further differentiation & automation
- › Supported additional growth and stable gross profit margin

TAKKT Example “OneTAKKT” Progress

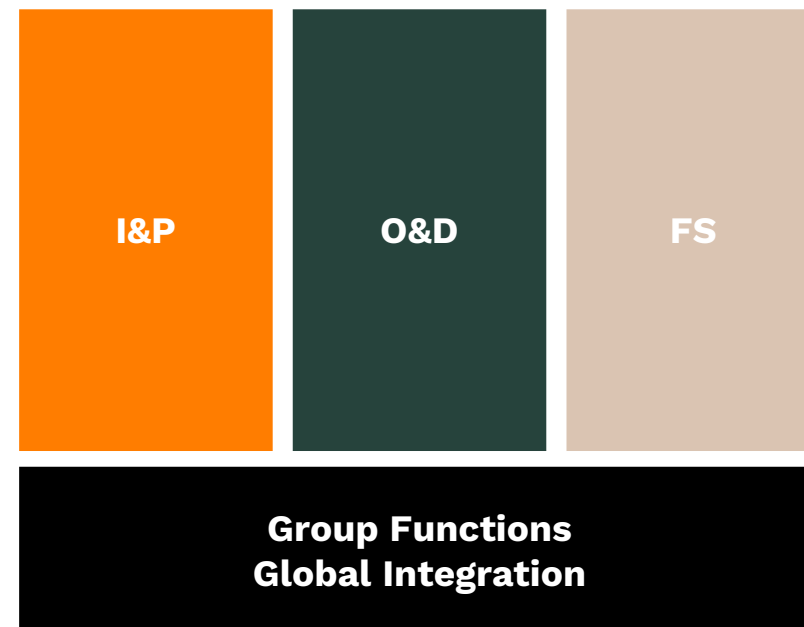
2021: Stand-alone BU setup

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



Today: Integrated organization

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



TAK 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

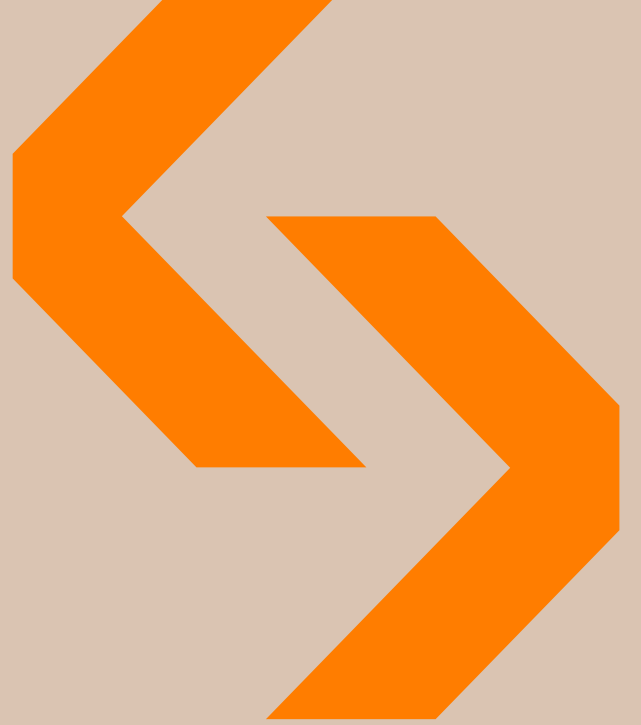


- › Passive insulated packaging
- › Use of straw to reduce energy usage
- › Excellent insulation & shock absorption
- › Compostable and climate-friendly



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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

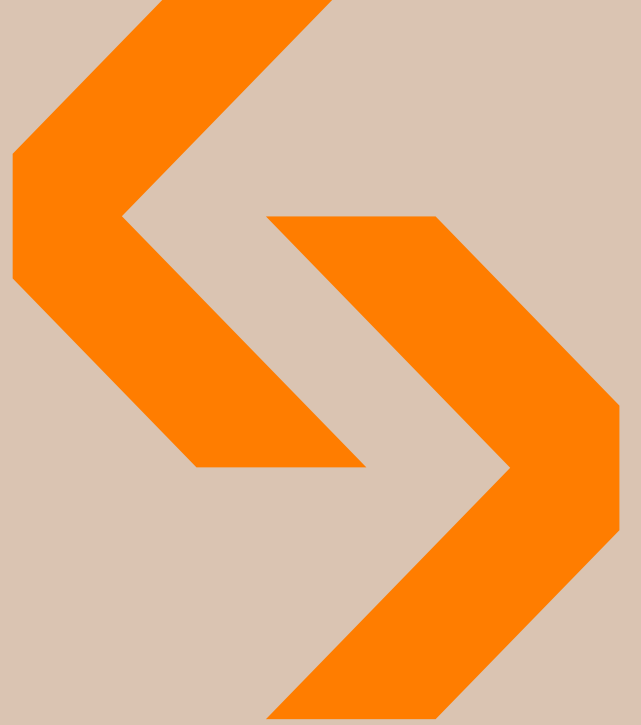
- › Increase volume to improve **economies of scale**, address additional **markets and customer groups**, extend product range
- › Addition of **service capabilities** and other **recurring revenue** models
- › Strengthen **key competencies** to accelerate transformation (e.g., circular business models)

Ambition

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

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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

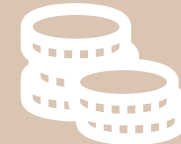


EURm

70.4

+35.8%

Dividend



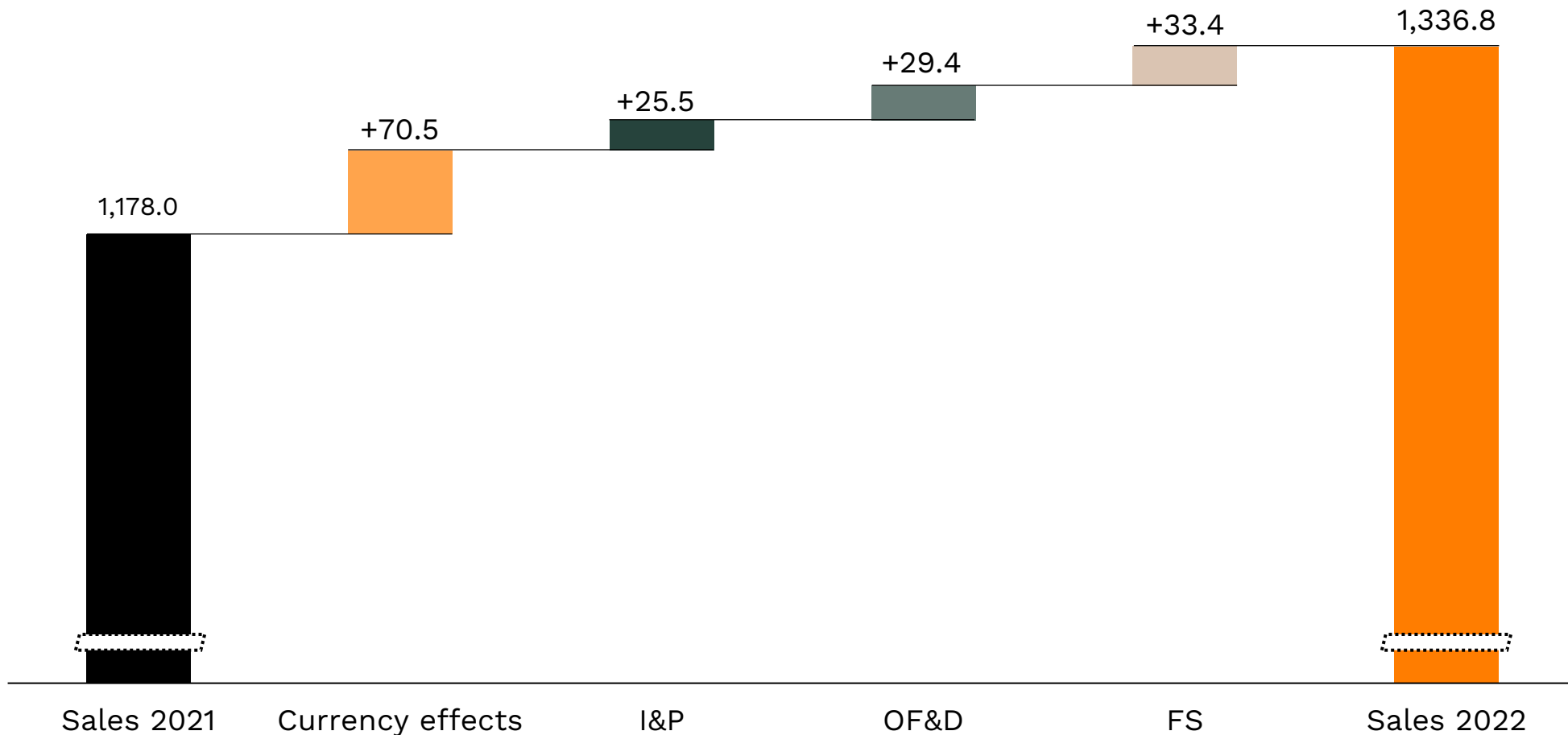
EUR

1.00

per share

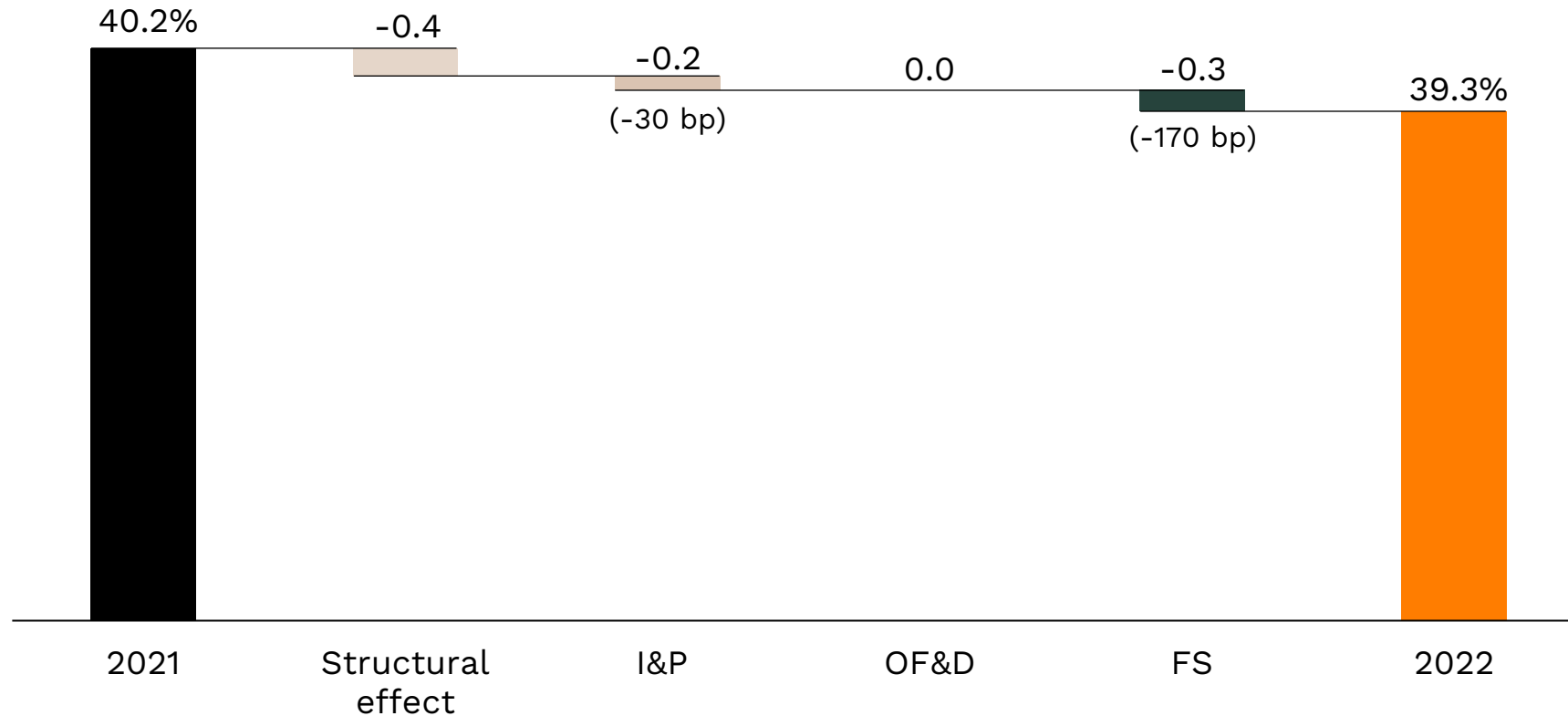
TAK Good organic growth in all divisions

Sales development (in EUR million)



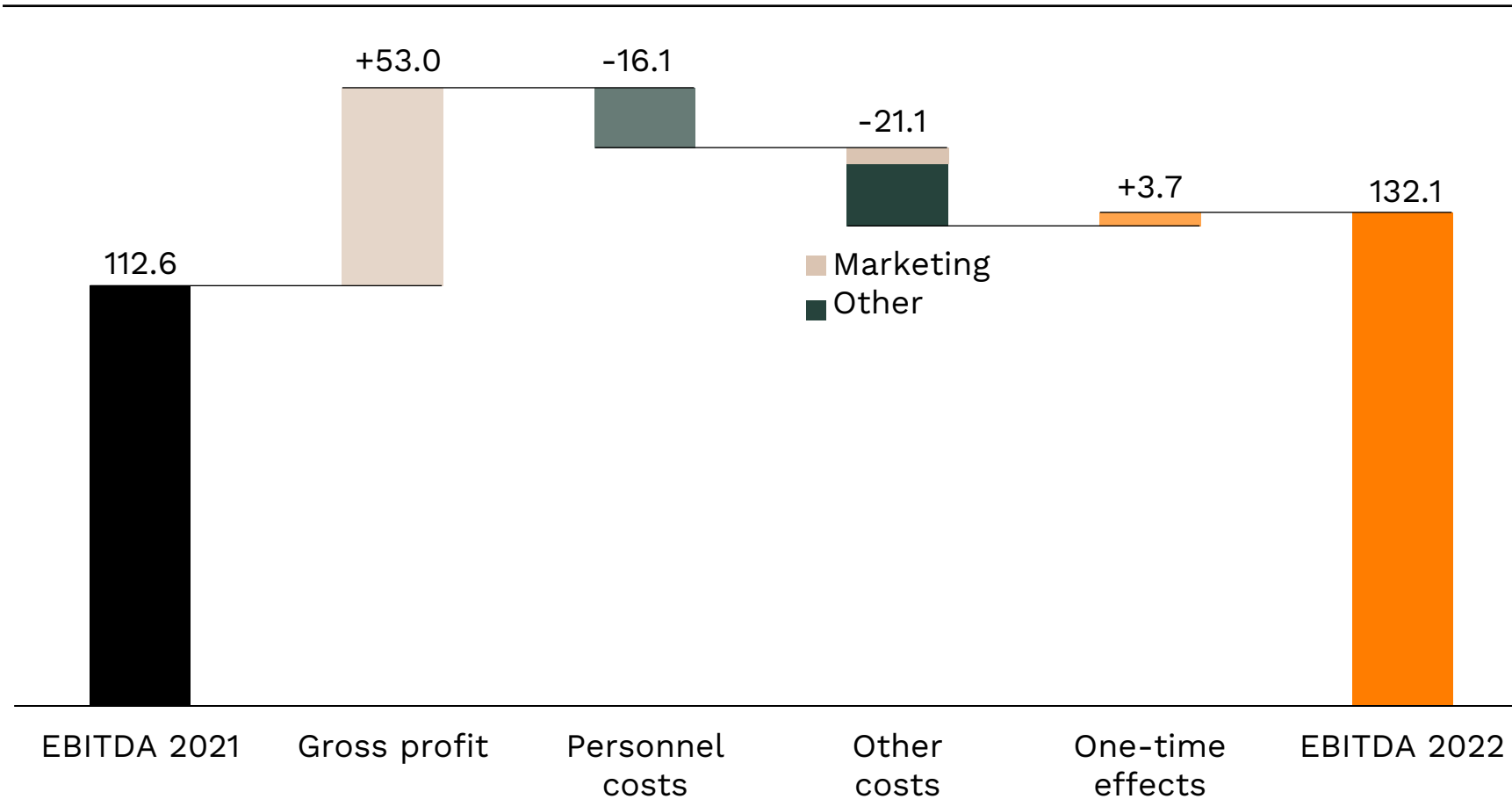
TAK Gross profit margin close to target value

Gross profit margin development (in percentage points)



TAK EBITDA growth stronger than sales

EBITDA development (in EUR million)



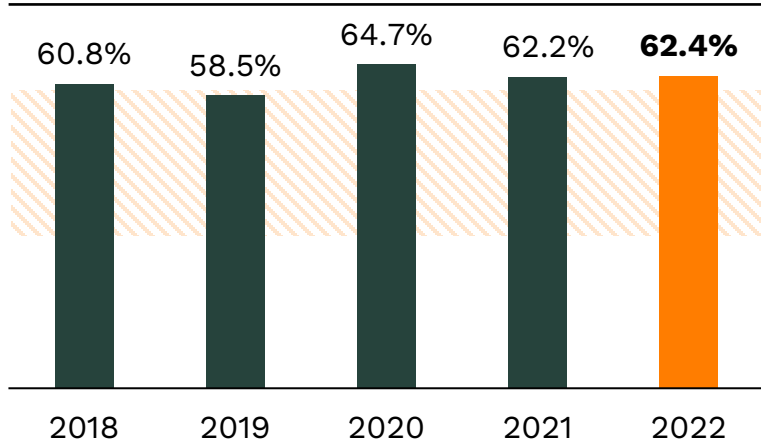
TAKKT Strong increase in free TAKKT cash flow

Free TAKKT cash flow development

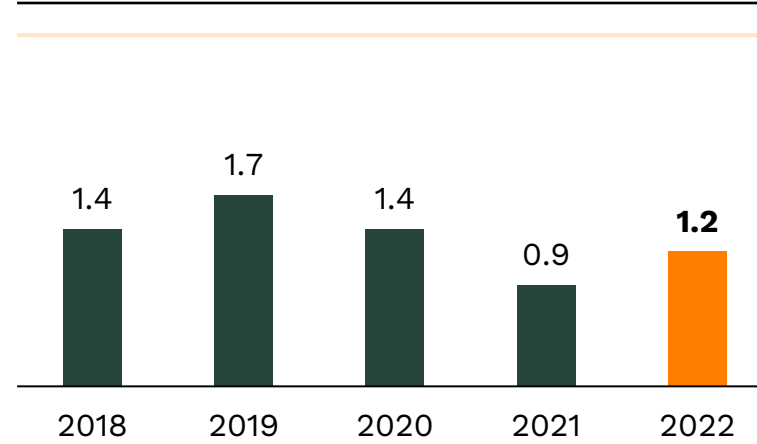
<i>in EUR million</i>	2021	2022	Delta 2022 vs 2021
TAKKT cash flow	94.3	115.1	+20.8
Change in net working capital as well as other adjustments	-38.0	-30.7	+7.3
Cash flow from operating activities	56.3	84.4	+28.1
Capital expenditure in non-current assets	-18.3	-14.6	+3.7
Proceeds from disposal of non-current 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 Internal covenants: Strong balance sheet

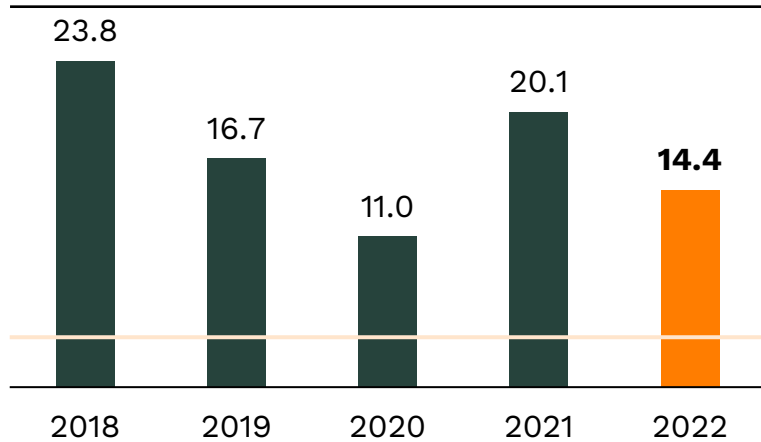
Equity ratio (in %)



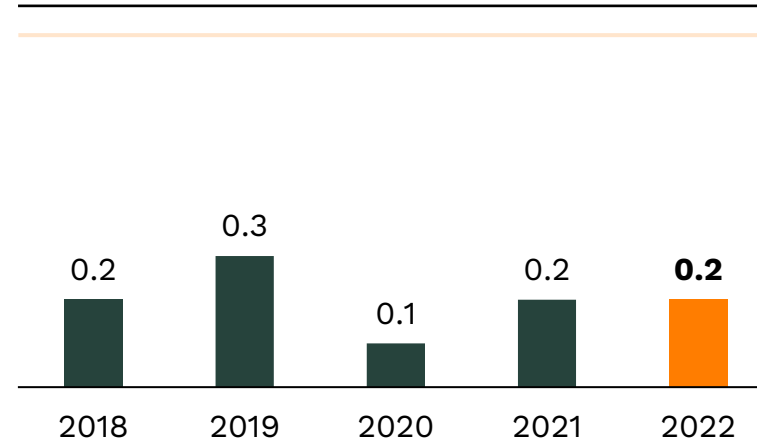
Debt repayment period (in years)



Interest cover



Gearing

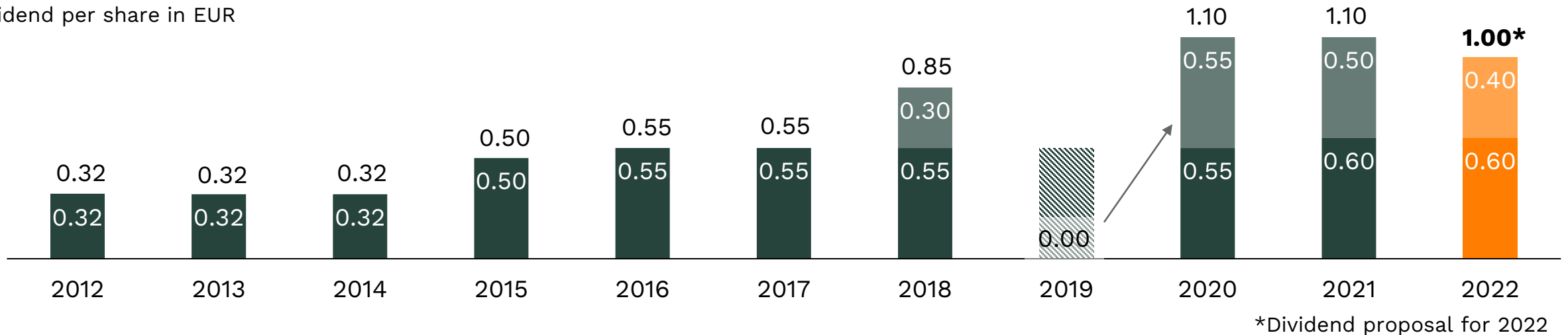


TAKKT Dividend proposal for 2022 of EUR 1.00

Dividend proposal & policy

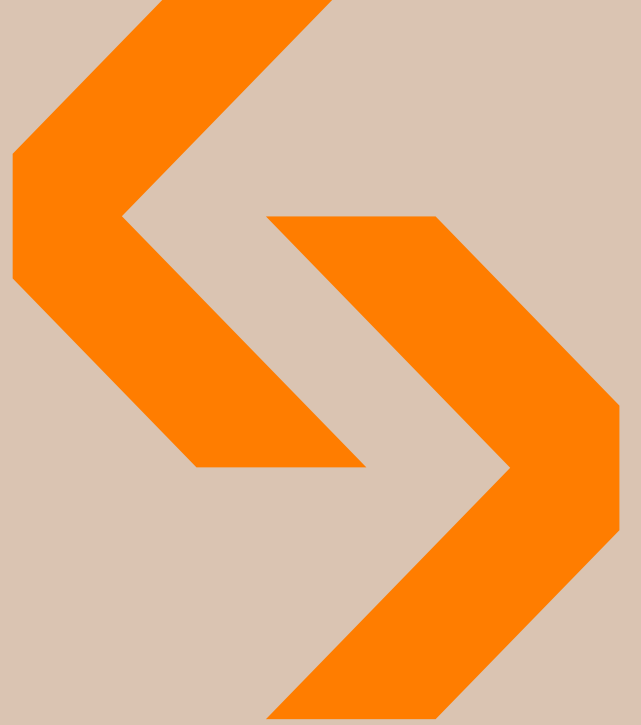
- Management proposes payment of special dividend (EUR 0.40) in addition to base dividend (EUR 0.60) for 2022
- TAKKT commits to pay out at least a base dividend of EUR 0.60 per share in the coming years
- Possibility of special dividend when equity ratio is high, and funds cannot be reinvested
- Continuation of share buyback for up to EUR 25 million, so far around EUR 7 million spent

Dividend per share in EUR



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Economic environment

- High level of uncertainty
- Inflation will likely remain high
- Tight labor market
- Economy in EU and US with continuous headwind, low GDP growth in both regions expected
- Risk of deeper recession if downside risks materialize

TAKKT's priorities

- Be flexible and continuously adapt to current conditions
- Prepare for upswing in H2 after a challenging start to the year
- Exercise strict cost and results management
- Increase gross profit margin to 40%
- Improve management of net working capital

FY forecast for key financials

Stable organic sales development

EBITDA between EUR 120 and 140 million

Significant increase in free TAKKT cash flow

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,
dividend yield of 7%

TAKKT investor relations

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TAKKT AG is headquartered in Stuttgart, Germany.

Upcoming Events

April

27. Quarterly statement 1/2023

May

24. Shareholders' Meeting 2023

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)

