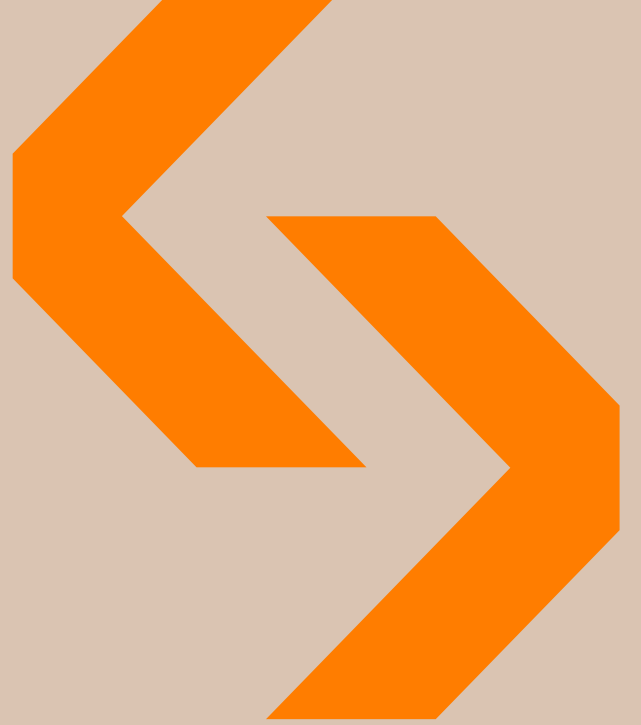




Hamburger Investorentage  
7. Februar 2024



WHAT WE DO:  
**BUSINESS MODEL,  
ORGANIZATION,  
MARKET POSITION**



# TAKKT at a glance

Business model

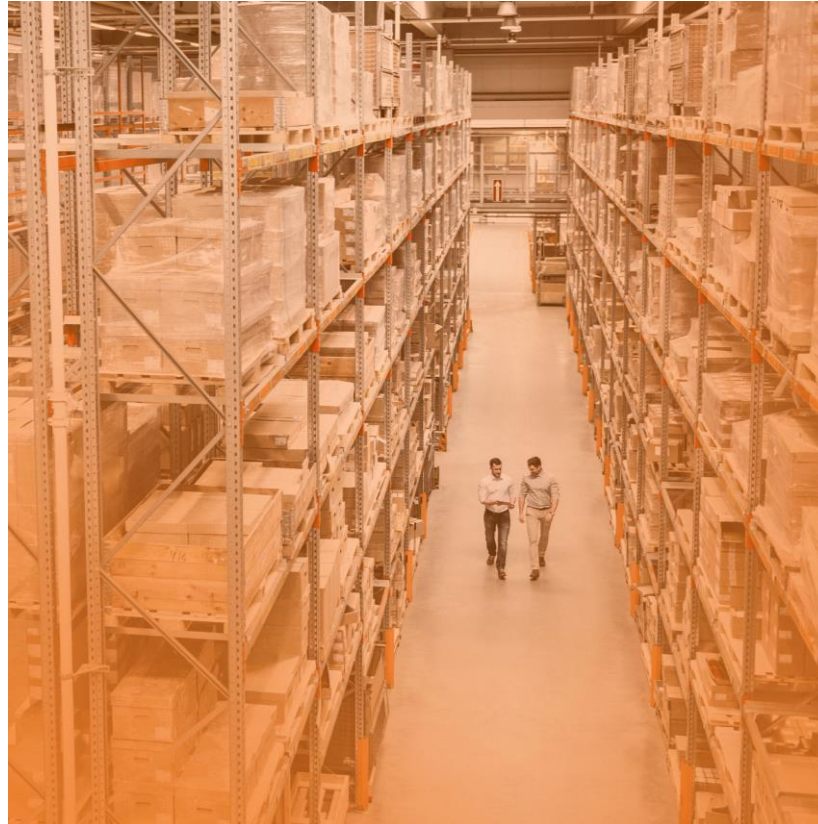


B2B distance selling  
for equipment

Market cap



EURm ~900



Sales



EURm 1,337

Employees



2,500

Earnings



EBITDA EURm 132

Cash



Free cash flow  
EURm 70



> Leading distance seller for business equipment



> E-Commerce focus supported by key accounters and print marketing



> Multi-brand approach to serve the market through three customer-oriented divisions



> Goods involved typically being durable and less price-sensitive equipment as well as special items

## Industrial & Packaging



## Office Furniture & Displays



## FoodService



# TAKXIT Value add beyond distribution



- Pre-selection of products to offer an attractive, broad and curated product portfolio (One-stop shops for three different worlds of work)
- Strong focus on sustainable products (low carbon footprint, recycled material, ..)
- Product expertise and personalized advise for customers
- Easy ordering, reliable and fast delivery, long warranty periods
- Customized solutions available in cooperation with manufacturers

# Organization along 3 Worlds of Work

**Manufacturing,  
Warehouse**



**Service Industry**



**HoReCa**



**INDUSTRIAL &  
PACKAGING**

**OFFICE  
FURNITURE &  
DISPLAYS**

**FOODSERVICE**

DIVISIONS

Operations

Technology & Data

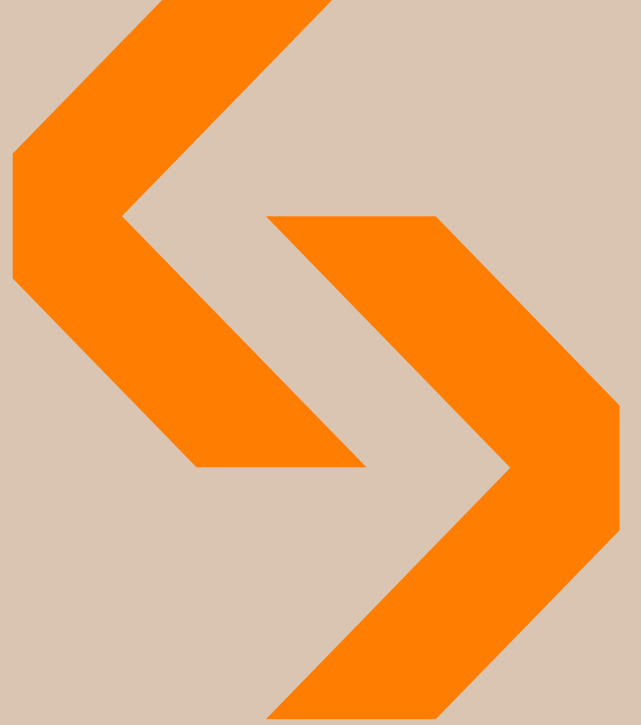
Human Resources

Finance

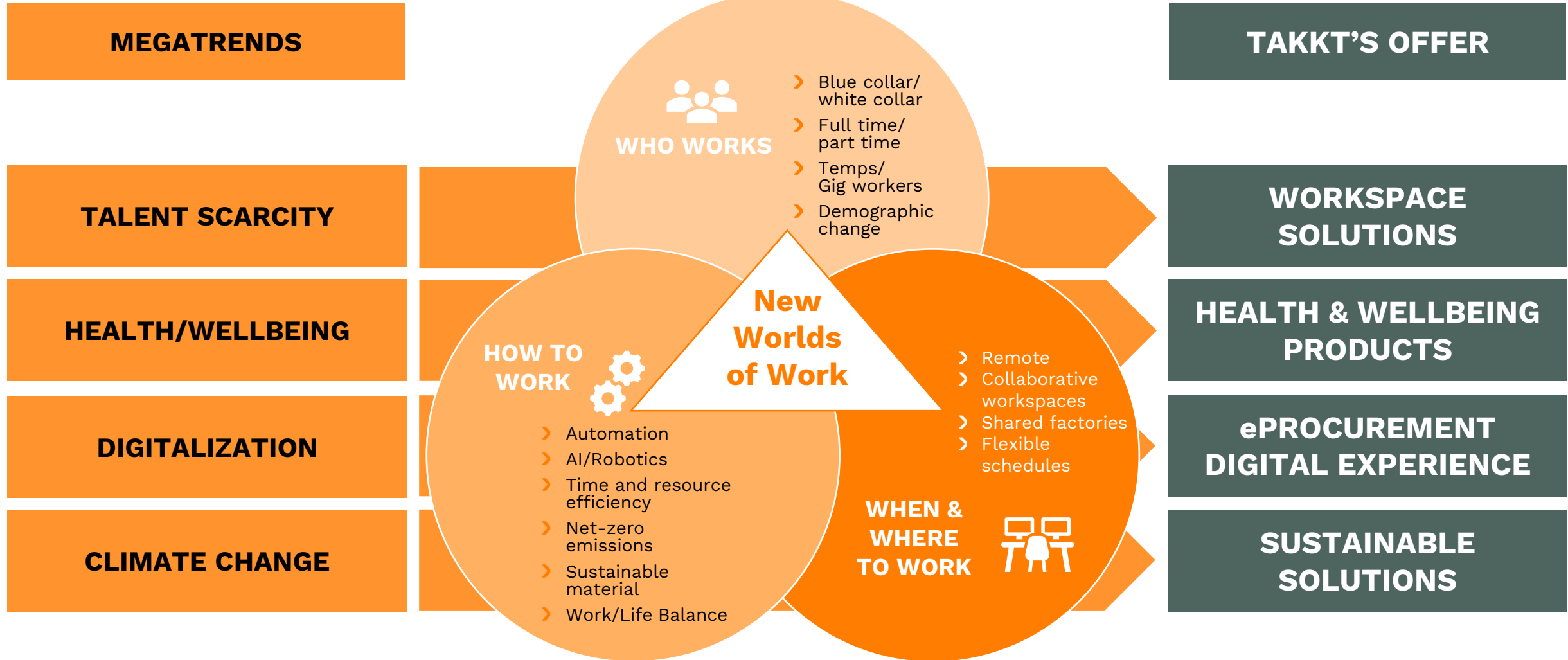
GROUP  
FUNCTIONS



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



# Deliver on evolving customer needs



**MEGATRENDS**

**TAKKT'S OFFER**

**TALENT SCARCITY**

**WORKSPACE SOLUTIONS**

**HEALTH/WELLBEING**

**HEALTH & WELLBEING PRODUCTS**

**DIGITALIZATION**

**ePROCUREMENT DIGITAL EXPERIENCE**

**CLIMATE CHANGE**

**SUSTAINABLE SOLUTIONS**

**WHO WORKS**

- > Blue collar/white collar
- > Full time/part time
- > Temps/Gig workers
- > Demographic change

**HOW TO WORK**

- > Automation
- > AI/Robotics
- > Time and resource efficiency
- > Net-zero emissions
- > Sustainable material
- > Work/Life Balance

**New Worlds of Work**

- > Remote
- > Collaborative workspaces
- > Shared factories
- > Flexible schedules

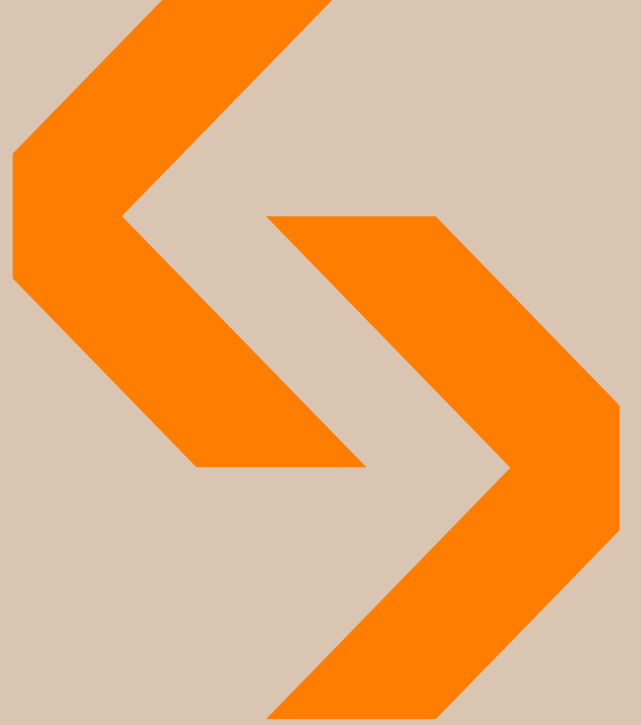
**WHEN & WHERE TO WORK**



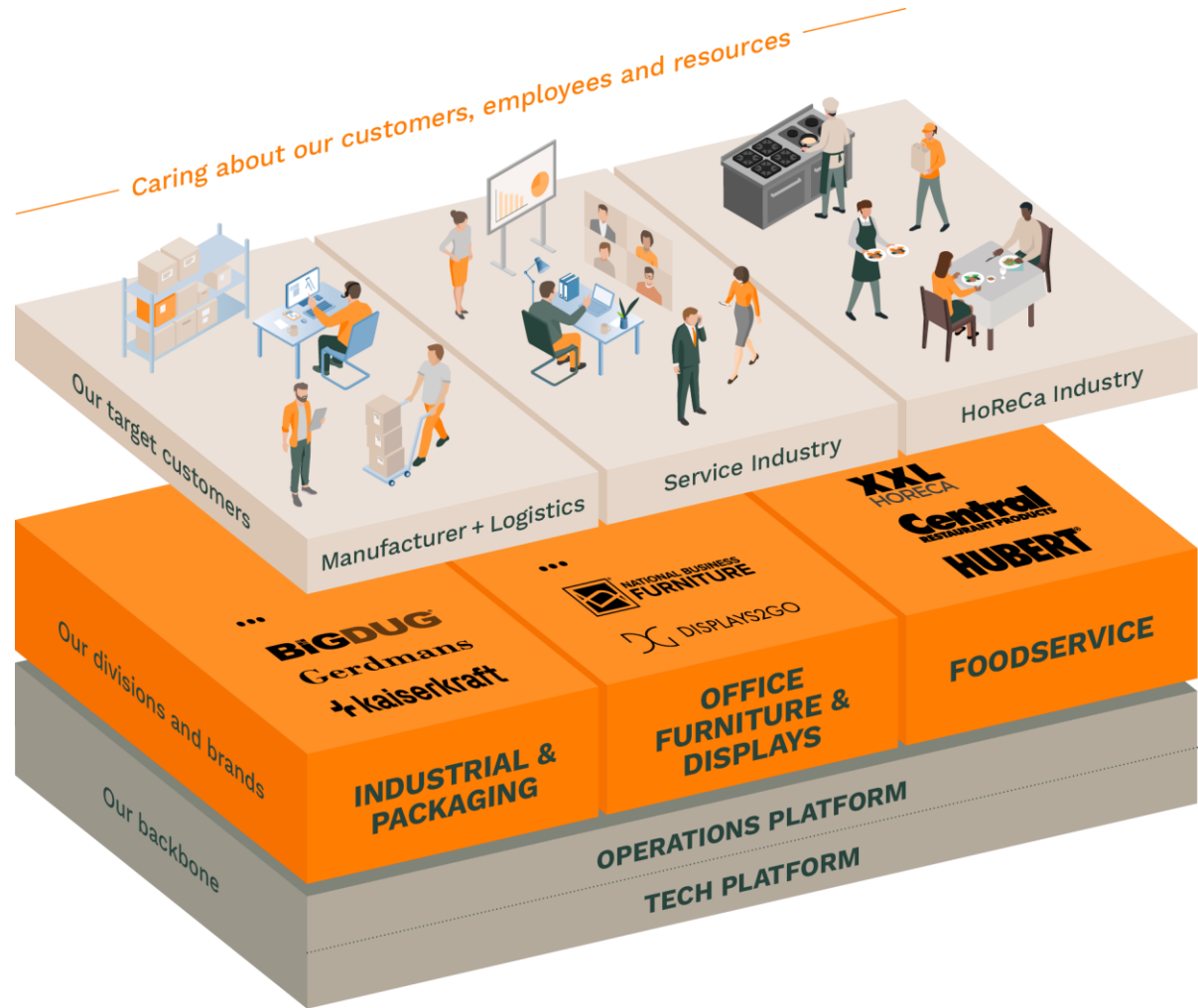




HOW WE WIN:  
**OUR STRATEGY**  
**Growth, OneTAKKT, Caring**



# TAKKT Strategy overview



## 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 Strategy progress 2023

- › Strategy with pillars Growth, OneTAKKT and Caring to be continued: TAKKT's on track to become a more integrated, growth-oriented, profitable and sustainable company

## Growth progress

- › More than **EUR 10 million in additional sales** from cross-selling activities in I&P and FS YTD
- › E-Procurement business at I&P with **double-digit growth**

## OneTAKKT progress

- › More than **EUR 25 million** cash improvements due to inventory release and cash conversion cycle work based on global **cash initiative**
- › Decision on future-proof **logistics networks** in US and Europe; roll-out from 2024 onwards will improve cost ratios mid-term

## Caring progress

- › TAKKT has won the prestigious **German Sustainability Award** in capital goods/ wholesale category
- › Positive **growth** development of **enkelfähig products** due to focused marketing campaigns

# TAK<sub>IT</sub> M&A strategy

## Targets

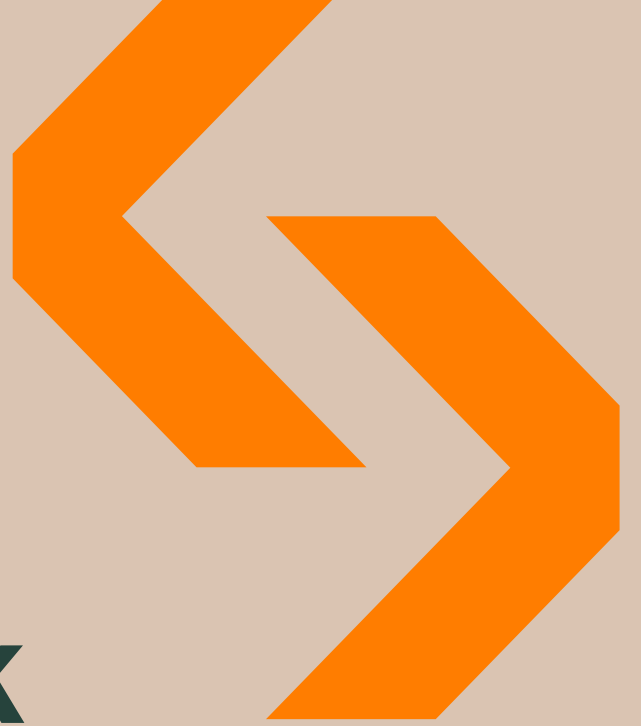
- › Region/market: Focus on **Europe and the US**
- › Worlds of work: **Integration** into one of the three **divisions** (more likely) or build-up of new division for additional WoW (less likely)
- › Financials: Solid financials and high organic **growth potential**

## 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)

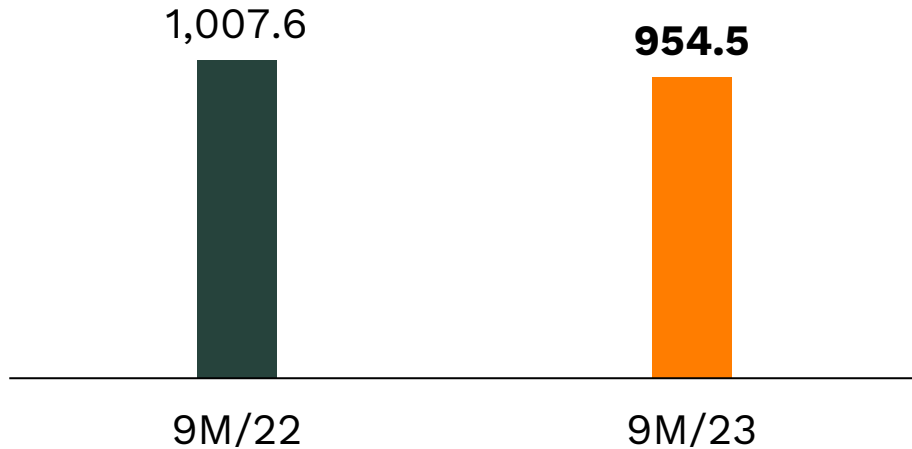


# **FINANCIALS FIRST NINE MONTHS 2023 AND OUTLOOK**



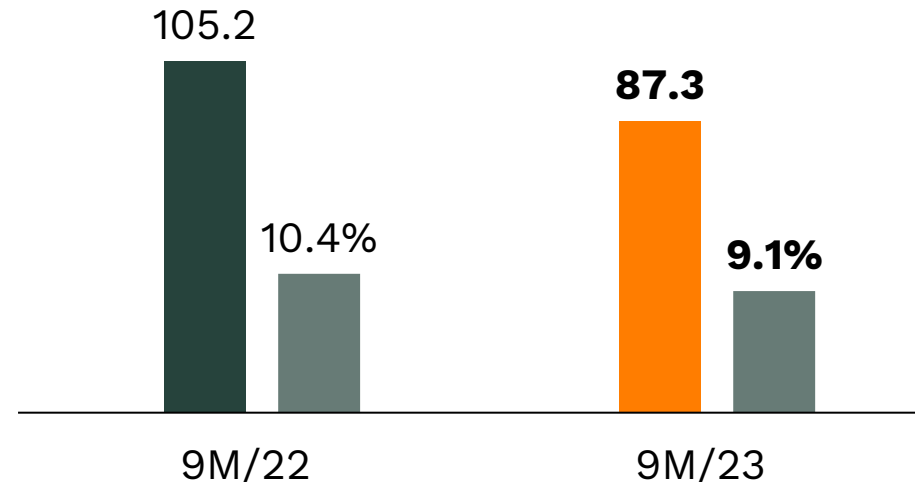
# TAK Challenging environment in 2023

Sales (in EUR million)



- Organic sales 4.1% below prior year in a challenging economic environment

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



- EBITDA was EUR 87.3 (105.2) million, EBITDA margin at 9.1% (10.4%)

# TAKKT Cash flow generation

<i>in EUR million</i>	9M/22	9M/23	
<b>TAKKT cash flow</b>	<b>91.4</b>	<b>67.5</b>	
Change in net working capital as well as other adjustments	-58.0	+4.8	• Slight reduction in NWC after substantial increase in 9M/22 due to cash release of EUR 25.7 million from inventories.
<b>Cash flow from operating activities</b>	<b>33.4</b>	<b>72.3</b>	
Capital expenditure in non-current assets	-9.7	-12.6	• Capital expenditure above prior year.
Proceeds from disposal of non-current assets	+0.3	+0.7	
<b>Free TAKKT cash flow</b> (for acquisitions, payout to shareholders and loan repayments)	<b>24.0</b>	<b>60.4</b>	• Significant increase in free TAKKT cash flow.

# TAKKT Outlook 2023

## Economic environment

- Very challenging economic environment with subdued customer demand
- Declining GDP forecasts for Europe, recession in Germany, shutdown discussion in the US
- Increased geopolitical uncertainty
- Continued impact from cost inflation

## TAKKT's priorities

- Keep gross profit margin stable at around 40%
- Intensify strict cost and profitability management with postponement of projects and continuous adjustment of FTE numbers
- Continue with cash focus and improvement of net working capital management

## FY forecast for key financials

**Mid-single-digit organic sales decline**  
(before: stable to slightly negative)

**EBITDA between EUR 107 and 117 million**  
(before: EUR 120 and 130 million)

**Significant increase in free TAKKT cash flow**

## Revision of medium-term goals

- Economic and geopolitical uncertainty are impacting medium-term planning and goals
- Increased focus on profitability and cash flow while maintaining mid-term growth trajectory
- Revision of medium-term corporate goals ongoing



# 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%