TAKKT

Investor Presentation

Contents

Business model

TAKKT at a Glance

TAKKT is a leading B2B omnichannel distributor for business equipment in Europe & North America

3
Divisions

14
Brands

>400,000
Products

Sales	Adj. EBITDA	Free cash flow
€1b (2025)	**€36m** (2025)	**€10m** (2025)

1999
Stock listed

1,982
FTE Employees

48
Locations

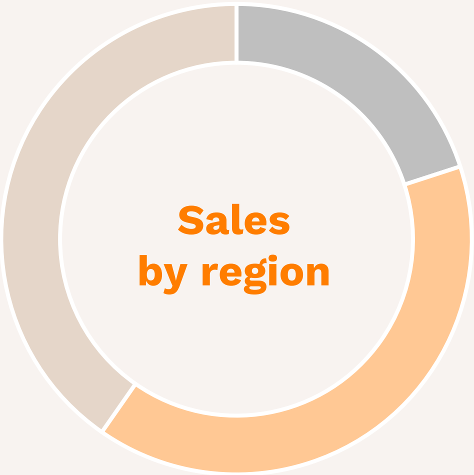
Well balanced and diversified customer base

Customer industries

>500,000

Active Customers

Industrials[1] | **Services & restaurants** | **Non-profits & public org.** | **Trade** | **Other**



1. Manufacturing & Processing, Lifescience

Two customer groups with four common needs...
...and distinct procurement requirements

Large & medium customers with high complexity

Optimize process costs

Increase procurement compliance and steering

Reliable and seamless solutions

Comprehensive curated product range

Expert consulting

Sustainable sourcing

Small customers with transactional demand

Best value-for-money products

Quick and easy ordering

Self-service tools

Broad assortment

Expert brands

Sustainable product alternatives

Finding the right product

Simple & efficient ordering process

Reliable fulfillment process

Value-add services

Serving our customers along three divisions...

INDUSTRIAL & PACKAGING		OFFICE FURNITURE & DISPLAYS	FOODSERVICES	DIVISIONS
kaiserkraft	FRANKEL kaiserkraft	National Business Furniture	Hubert	BRANDS
ratioform	VINK LISSE kaiserkraft	DISPLAYS2GO	central	
Gerdmans	Runelandhs			
BIGDUG	OFO Office Furniture Online			
EQUIP4WORK	Davpack			

TAKKT

..with a wide range of attractive products

INDUSTRIAL & PACKAGING

> 140,000 products

OFFICE FURNITURE & DISPLAYS

> 15,000 products

FOODSERVICES

> 270,000 products

Sustainability plays a key role for the business

Customer

ESG is increasingly shaping customer behavior

- Independent ESG performance assessment (EcoVadis, IntegrityNext)
- CDP B rating
- Committed to science- based climate targets (SBTi)

SILVER | Top 15% ecovadis Sustainability Rating FEB 2026

CDP Discloser 2025

SCIENCE BASED TARGETS DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Product & Supplier

Transparent data enables sustainable decisions

- ~30% revenue from sustainable products
- Data-driven supplier ESG risk management
- Lifecycle thinking in product design

ESG compliance

Meeting regulatory standards and supporting customer ESG audits

- Aligned with key regulatory frameworks
- Meeting reporting requirements

Operations

Reducing emissions and advancing energy-efficient operations

- 38% renewable electricity
- 30% lower emissions intensity (vs. 2021)

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Strategy

TAKKT FORWARD

Three pillars to move TAKKT forward

FOCUS

Develop future TAKKT portfolio around strong core of Industrial & Packaging

GROWTH

Realize full customer potential by tailored omni-channel experiences, enhanced assortments, services, and sustainability

PERFORMANCE

Improve profitability and cash generation by upgrading processes & systems and operating more efficiently

FOCUS

3 divisions in attractive markets & varying performance

	Industrial & Packaging	Office Furniture & Displays – NBF	Office Furniture & Displays – D2G	Foodservices
Market size & structure	**Europe** €38b Fragmented	**North America** €6b Fragmented	**North America** €14b Consolidating	**North America** €17b Consolidating
Mission statement	**“Leading distributor for indirect MRO spend in Europe”**	**“National partner for commercial furniture in North America”**	**“One-stop shop for customizable display solutions”**	**"Trusted partner for smallware and FS equipment"**
Sales 2025 (TAKKT: €964m)	**€561m**	**€129m**	**€68m**	**€206m**
Adj. EBITDA margin 2025[1] (TAKKT: 3.8%)	**7.7%**	**6.4%**	**4.2%**	**-0.7%**
Market position 2025	Top 3	Top 10	Notable	Foodservices: Top 11 (Smallware: Top 5)
Strategic focus	**Improve, build & buy**	**Improve & develop**		**Improve & develop**

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FOCUS

Continued actions to simplify portfolio

Divestments of unprofitable activities

Sale of **MyDisplays**

Integration of **PostUpStand** to Displays2Go

XXL HORECA

2024

2025

2026

Discontinuation of **bid contract** at Foodservices

XXLhoreca
Sale of XXLhoreca to GastroHero effective June 30, 2026

- Financials 2025: EUR 15m in sales with negative EBITDA margin
- Reduced complexity and sharper focus

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GROWTH ›› Industrial & Packaging

MARKET ENVIRONMENT

GDP growth Q2/26

- Eurozone: 0.6%
- Germany: 0.3%

Manufacturing PMI June:

- Eurozone: 51.4
- Germany: 50.3

German business environment:

- Output growth among the lowest in Europe
- Job cuts highest since the pandemic

PROGRESS

- **Upgraded product range:** Added new products, generating additional sales while improving assortment efficiency
- **Increased brand visibility**
- **Implementation of PacX initiative** supports stabilization of packaging business
- **Positive order intake** for majority of countries within Europe in Q2; Germany with negative development
  adjusted for currency and working days effects

kaiserkraft

VINK LISSE kaiserkraft

FRANKEL kaiserkraft

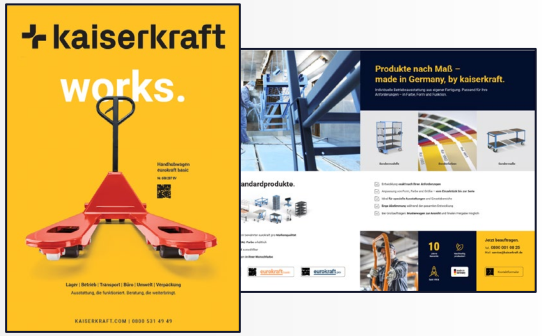
ratioform kaiserkraft

PRIORITIES

Go-to-market boost

- Focused customer reactivation initiatives
- Marketing spend redirected to channels with immediate top-line impact

Scale mid, large and group customers in attractive industries



Sources: GDP growth - Bloomberg; PMIs & business environment - S&P Global

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GROWTH » Office Furniture & Displays | NBF

MARKET ENVIRONMENT

USA Q2/26

- GDP growth: 2.2%
- Increasing inflation and high energy prices limit demand

Office furniture:

- Marginal growth of office furniture market

PROGRESS

- **More strategic pricing:** Holistic approach integrating freight pricing, price elasticity and expanding offer with attractive entry level products
- **Touchpoint leverage** of transactional business and project orders
- **Improved web performance** accelerated positive sales growth
- **Sales team transformation** now provides better regional alignment

PRIORITIES

- Focus on serving large and complex customers
- Deliver sales team transformation for better lead generation and conversion
- Streamline product portfolio
- Grow project service capabilities for revenue gain

Sources: GDP growth - Bloomberg; PMIs & business environment - S&P Global

GROWTH » Office Furniture & Displays | D2G

MARKET ENVIRONMENT

USA Q2/26

- GDP growth: 2.2%
- Increasing inflation and high energy prices limit demand

Displays:

- Trade fair activity remains limited

PROGRESS

- **Drive re-engagement:** Grew customer and order counts with strategic pricing, marketing optimizations, webshop improvements and proactive outreach
- **Attractive branding:** Strengthened positioning as value-add service provider through improved customer experience and brand refresh
- Slow start to the year with **trend improving** in recent months
- Organic sales slightly below prior year in Q2/26

PRIORITIES

- Focus on high-value customers and repeat business
- Increase customer prospecting, leveraging new brand positioning

Sources: GDP growth - Bloomberg; PMIs & business environment - S&P Global

GROWTH » Foodservices

Hubert central

MARKET ENVIRONMENT

USA Q2/26

- GDP growth: 2.2%
- Increasing inflation and high energy prices limit demand

Foodservice market:

- Restaurant performance index May at 100.1

PROGRESS

- **Expand customer base:** Entered mid-sized restaurant chains segment (20 to 300 locations) with full-service solution for new openings and replenishments
- **Grow managed accounts:** Scaled core customers operating canteens and cafeterias with extended project support, EDI connectivity and additional services
- Development adjusted for bid contract similar to prior year

PRIORITIES

- Improve website and strengthen call center lead generation
- Convert sales pipeline with chains
- Extend private label equipment
- Expand accessories and spare parts business

Sources: GDP growth - Bloomberg; PMIs & business environment - S&P Global

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PERFORMANCE

Stronger Operating Model for Speed, Efficiency and Scale

FORWARD

Core Functions	Key **commercial roles** and **centralized capabilities**
TAKKT Competence Center	**Consolidated** transactional, repeatable **processes**
External Partner	**Outsourced** high-volume, standardized **activities**

Streamline – Automate – Relocate

- Clearer structures enabling **faster and more consistent execution**
- More efficient workflows through **standardized and technology-supported processes**
- Centralized handling of high-volume activities to **free divisions for customer-facing work**

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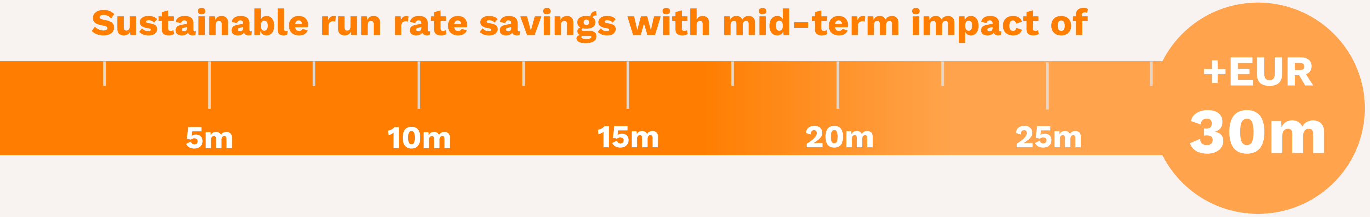
PERFORMANCE

Cost & cash actions on track

Sustainable run rate savings with mid-term impact of



Implementation of cost saving measures on track

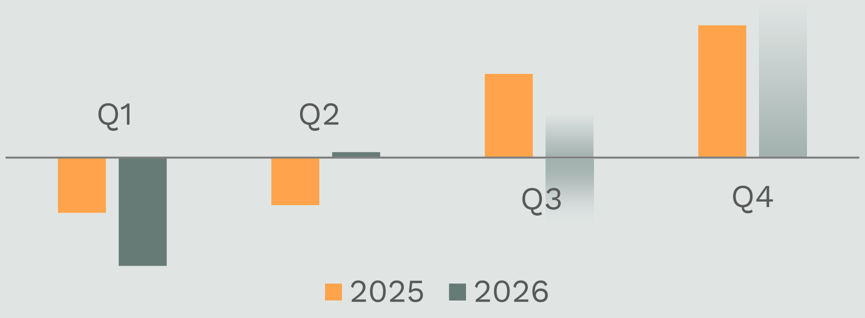
- Operating model: savings in personnel costs due to measures implemented in 2025
- AI projects successfully contribute to savings
- Best-cost-country-sourcing expected to gradually support margin going forward

Temporary impact from higher energy prices and freight costs partially offset savings

Savings allow more flexibility for focused investments into the business

Free cash flow generation slightly positive in Q2

- Cash flow development in H1 at similar level as prior year
- On track to generate positive FCF in full year 2026
- Reduction of NWC in H2 and evaluation of additional options



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Financial results

Financial overview Q2

TOP LINE

Sales: EUR 228.1m

Organic development of **-4.1%** shows continued stabilization

PROFITABILITY

Adj. EBITDA margin: 4.1%

Strong gross profit margin and effective cost management improve margin

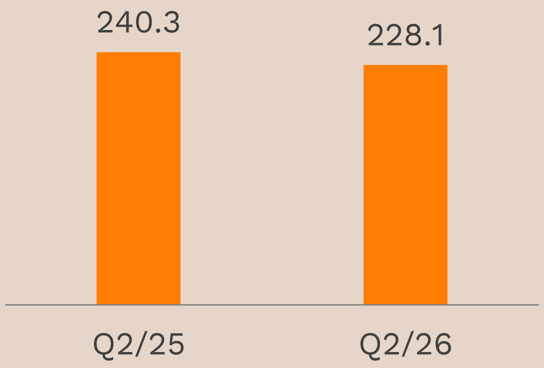
CASH GENERATION

FCF: EUR +0.6m

Free cash flow slightly positive in Q2

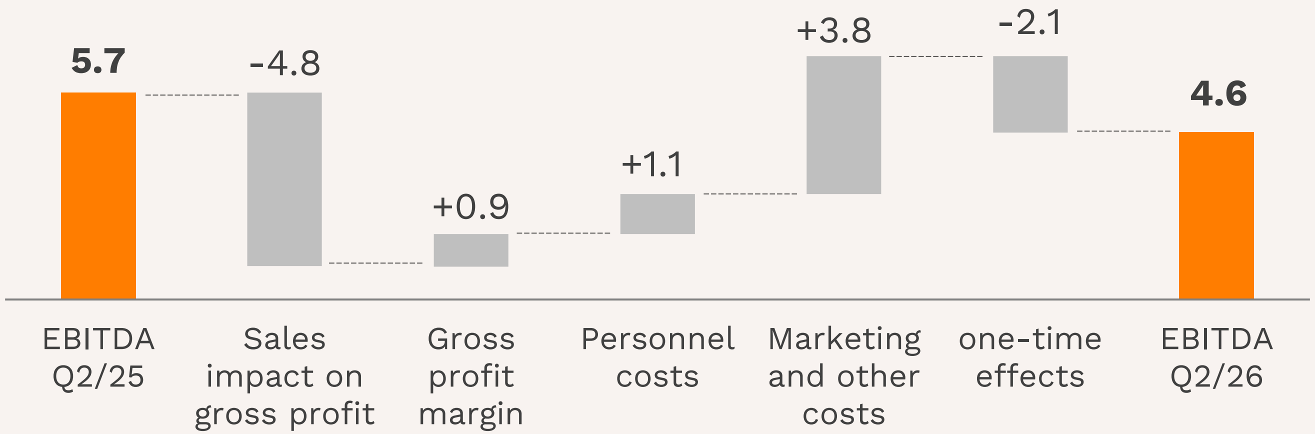
Q2 TAKKT Group

Sales (in €m)



- Sales was 5.1% below prior year
- Negative currency effects of 1.0pp
- Organic growth was at minus 4.1%, up 2.6pp compared to Q1

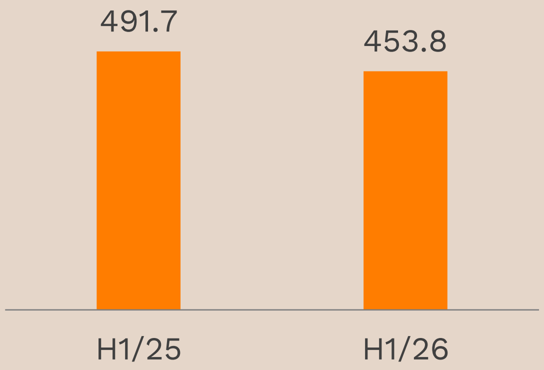
EBITDA development (in €m)



- Gross profit margin at 39.6% (39.2%); benefits from changed US tariff treatment offsetting energy-related cost headwinds
- Cost savings in personnel and other costs; marketing spend stable
- EBITDA margin at 2.0% (2.4%)
- One-time costs of EUR 4.9 (2.8) million related to more efficient EU logistics network; adjusted EBITDA margin improved to 4.1% (3.6%)

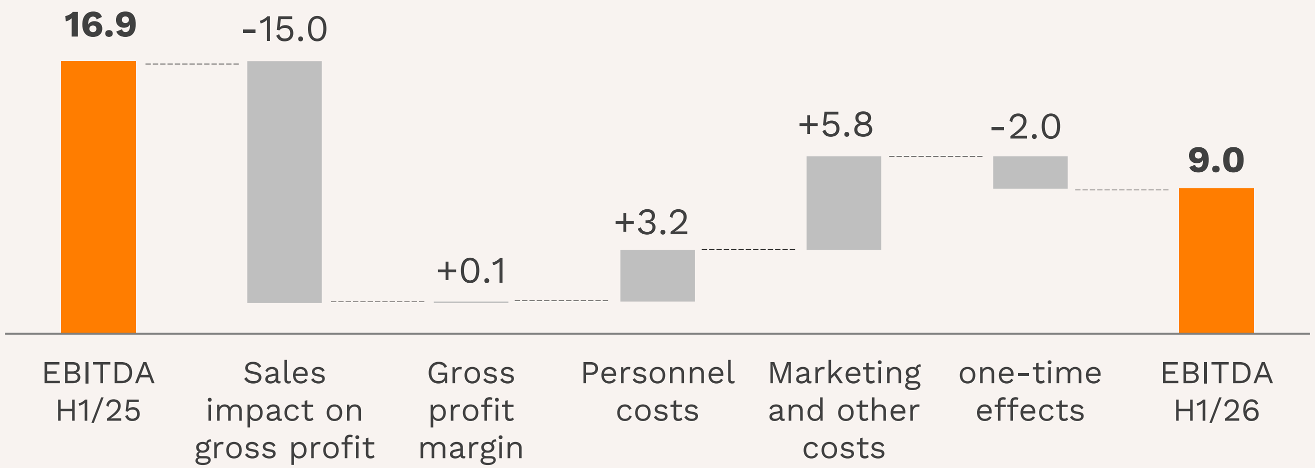
H1 TAKKT Group

Sales (in €m)



- Sales were 7.7% below prior year
- Currency effects impacted with 2.3pp, organic sales development at minus 5.4%
- Discontinuation of FS bid contract impacts sales growth by one percentage point

EBITDA development (in €m)



- Gross profit margin of 39.6% (39.5%) at prior year's level
- Savings in personnel, marketing and other costs compensate large part of earnings impact from lower top line
- EBITDA margin at 2.0% (3.4%); one-time costs of EUR 6.0 (4.0) million
- Adjusted EBITDA margin at 3.3% (4.3%)

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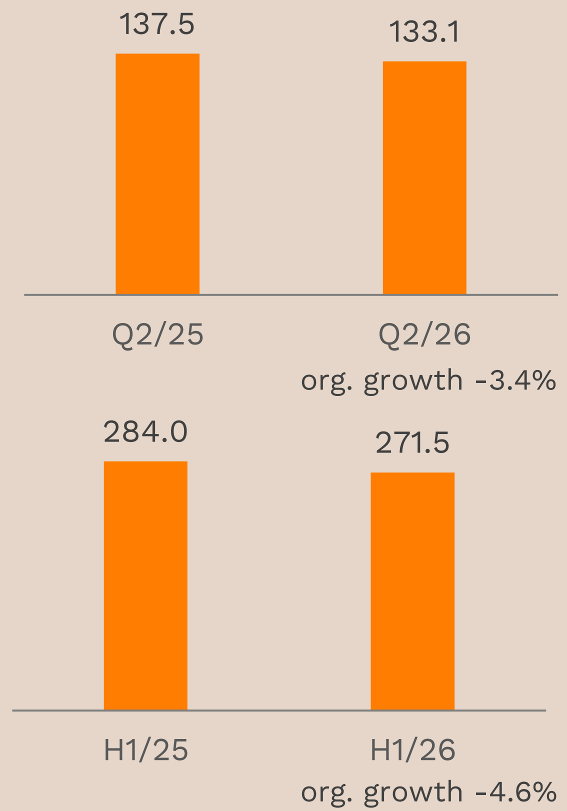
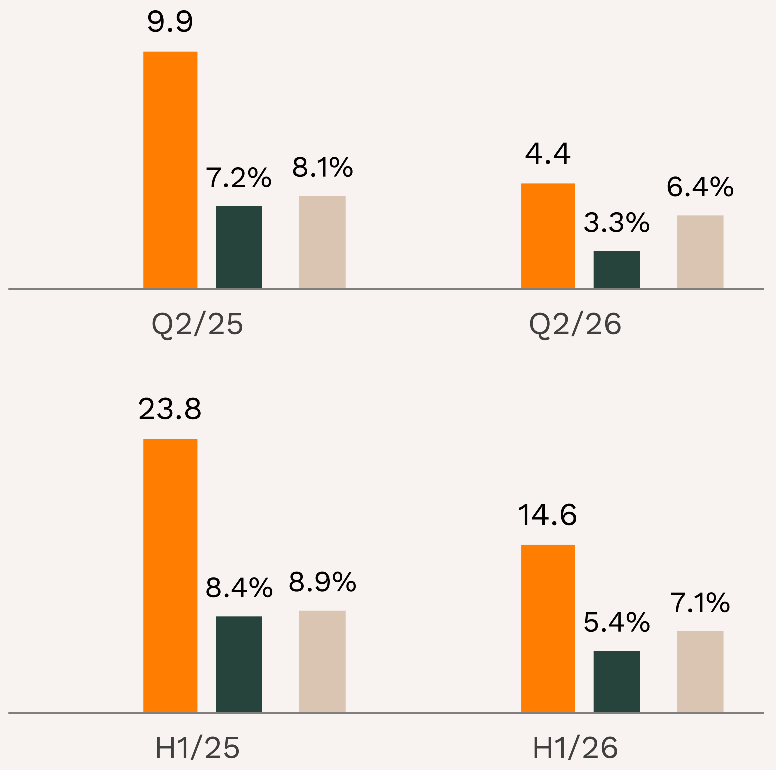
Industrial & Packaging

Sales (in €m)



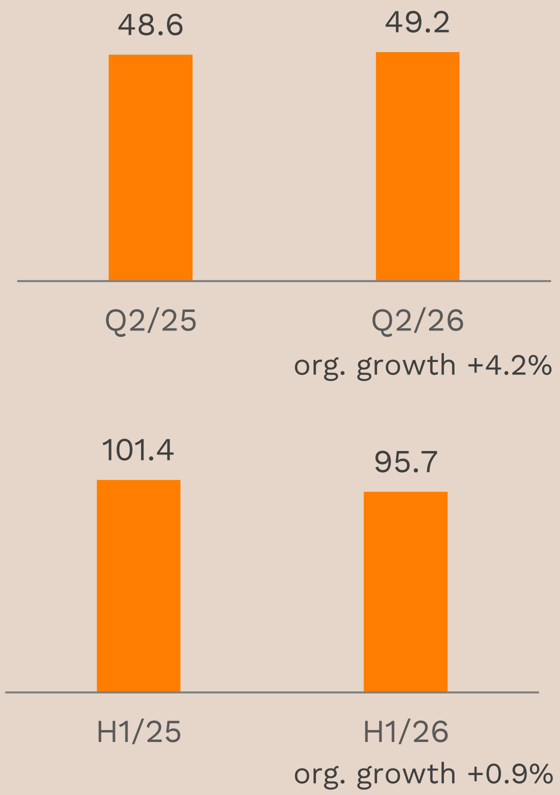
EBITDA (in €m), **margin** (in %), **adj. margin** (in %)



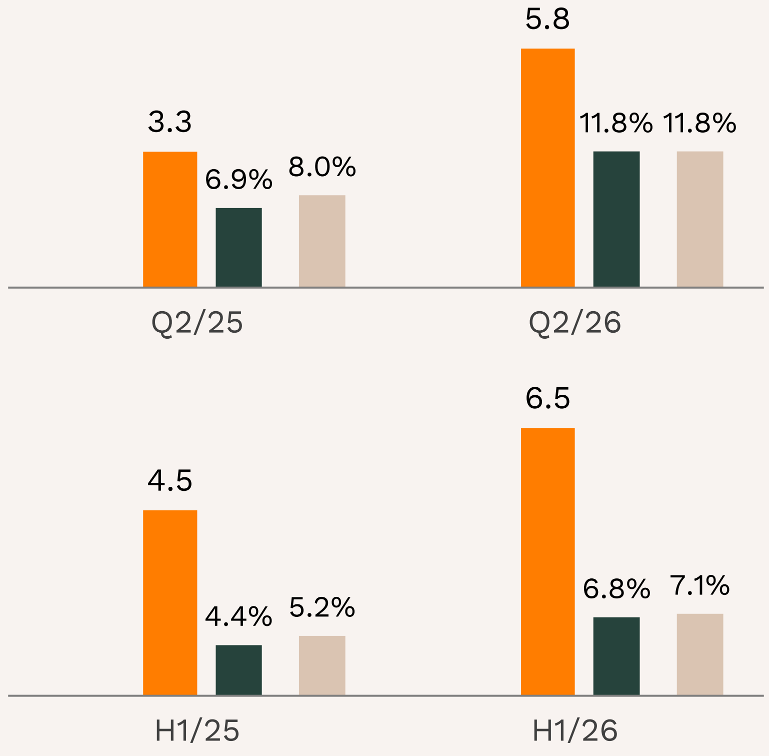
- Top line stabilization continues with improved performance in most regions
- Costs adjusted for one-offs similar to prior year due to commercial initiatives and system and process improvements
- One-time costs were largely due to implementation of more efficient logistics network
  - Q2: EUR 4.2 (1.1) million
  - H1: EUR 4.7 (1.4) million
- Adjusted EBITDA margin at 7.1% (8.9%)

Office Furniture & Displays

Sales (in €m)



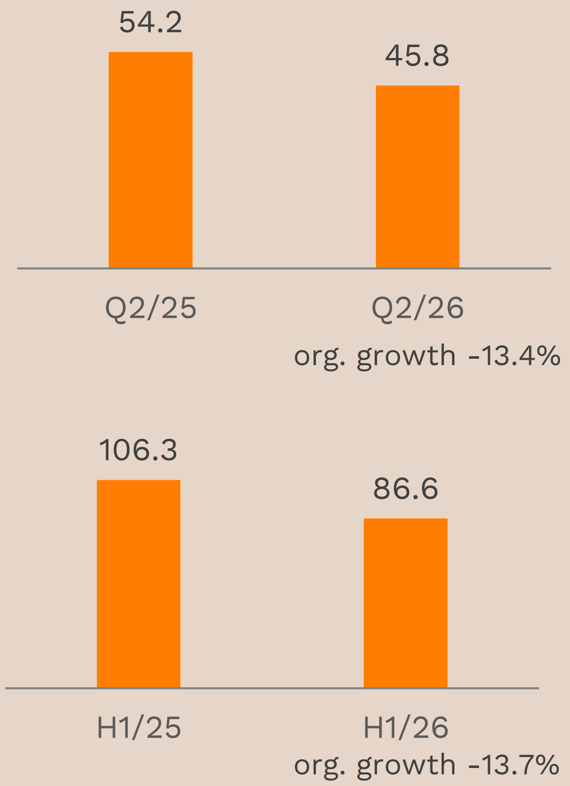
EBITDA (in €m), **margin** (in %), **adj. margin** (in %)



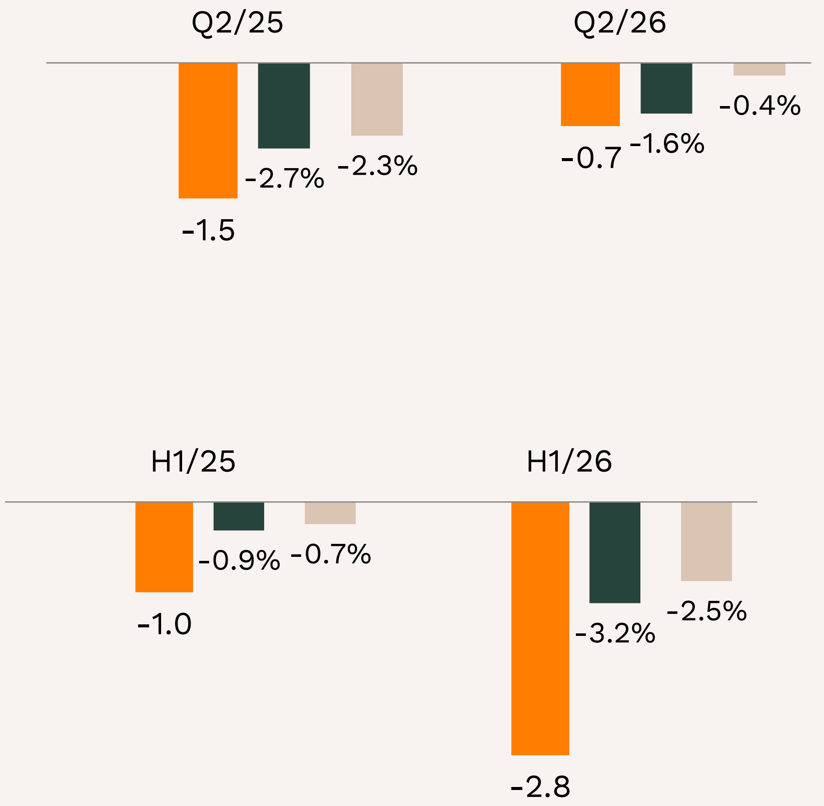
- Reported sales in H1 still slightly negative due to 6.5pp negative FX impact
- Solid organic growth in Q2 lifts H1 organic growth rate towards slightly positive run rate in H1
- Acceleration of growth at NBF; D2G slightly below prior year
- Improved gross profit margin; cost positions at prior years' level
- One-time costs:
  - Q2: EUR 0 (0.6) million
  - H1: EUR 0.3 (0.8) million
- Step-up in adjusted EBITDA margin to 7.1% (5.2%)

Foodservices

Sales (in €m)



EBITDA (in €m), margin (in %), adj. margin (in %)



- Top line significantly impacted by FX and discontinuation of bid contract business
- Adjusted run rate at minus 7% similar to prior years' level
- Substantial cost savings in personnel, marketing and other costs, but not sufficient to offset lower gross profit
- One-time costs:
  - Q2: EUR 0.6 (0.2) million
  - H1: EUR 0.6 (0.2) million
- Adjusted EBITDA margin at minus 2.5% (minus 0.7%)

Cash flow generation

Free cash flow development (in €m)	H1/25	H1/26
Cash flow before change in net working capital	**11.4**	**2.9**
Change in net working capital as well as other adjustments	-9.3	-3.4
Cash flow from operating activities	**2.1**	**-0.5**
Operating capital expenditure in non-current assets	-4.8	-2.1
Proceeds from disposal of non-current assets	0.2	2.0
Repayment of lease liabilities	-6.8	-8.6
Free cash flow	**-9.3**	**-9.2**

- Cash flow before change in net working capital impacted by lower EBITDA
- Net working capital: Increase in trade receivables compared to low year-end level
- Lower capital expenditure and positive cash contribution from sale of real estate
- Increased leasing expenses due to one-time payment
- Free cash flow very similar to prior year; return to positive FCF expected for later in the year

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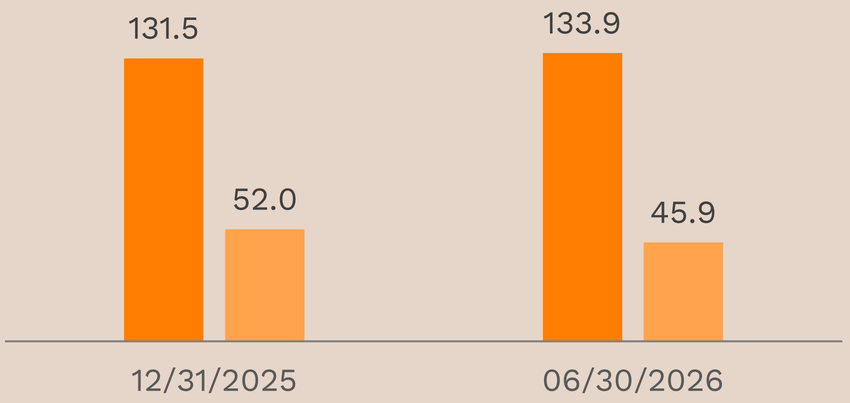
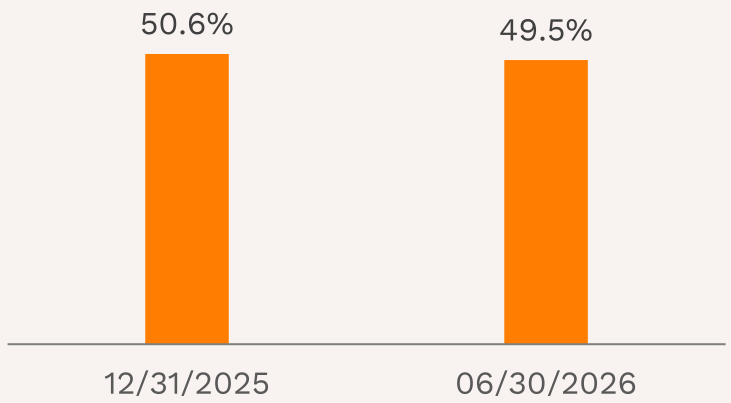
Balance sheet

Net financial liabilities, of which lease liabilities (in €m)



- Net financial liabilities remain steady

Equity ratio (in %)



- Equity ratio remains in upper half of internal target range (30 to 60%)

Outlook

Gradual improvement to continue in H2

TOP LINE

- Discontinuation of bid contract will impact organic growth by one percent
- Gradual improvement of organic sales development

Organic sales development
-7% to +3%

PROFITABILITY

- Ongoing execution of structural improvements
- One-time costs expected to remain slightly below EUR 10 million

Adjusted EBITDA margin
2% to 5%

CASH GENERATION

- Continued release of NWC
- Evaluation of options for additional cash contributions

Free cash flow
positive

Continued impact from conflict in Middle-East assumed to remain manageable:

- Elevated energy prices and inflation impact GDP growth, customer demand and freight/product pricing

Mid-term financial targets

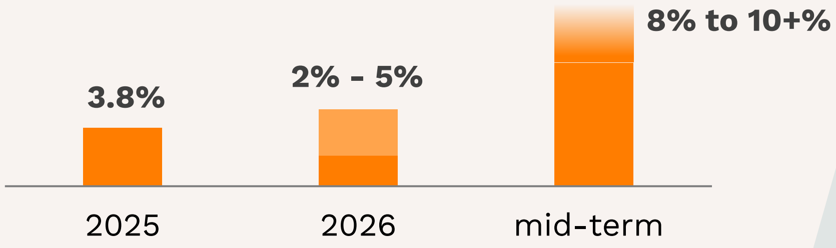
Return to positive growth paves the way toward stronger margins and higher cash generation over the mid-term

Organic sales growth

- Above market growth

- Long-term market growth expected to be in line with nominal GDP

Adj. EBITDA margin



- Significant profitability increase; target margin depending on economic environment and achievable leverage

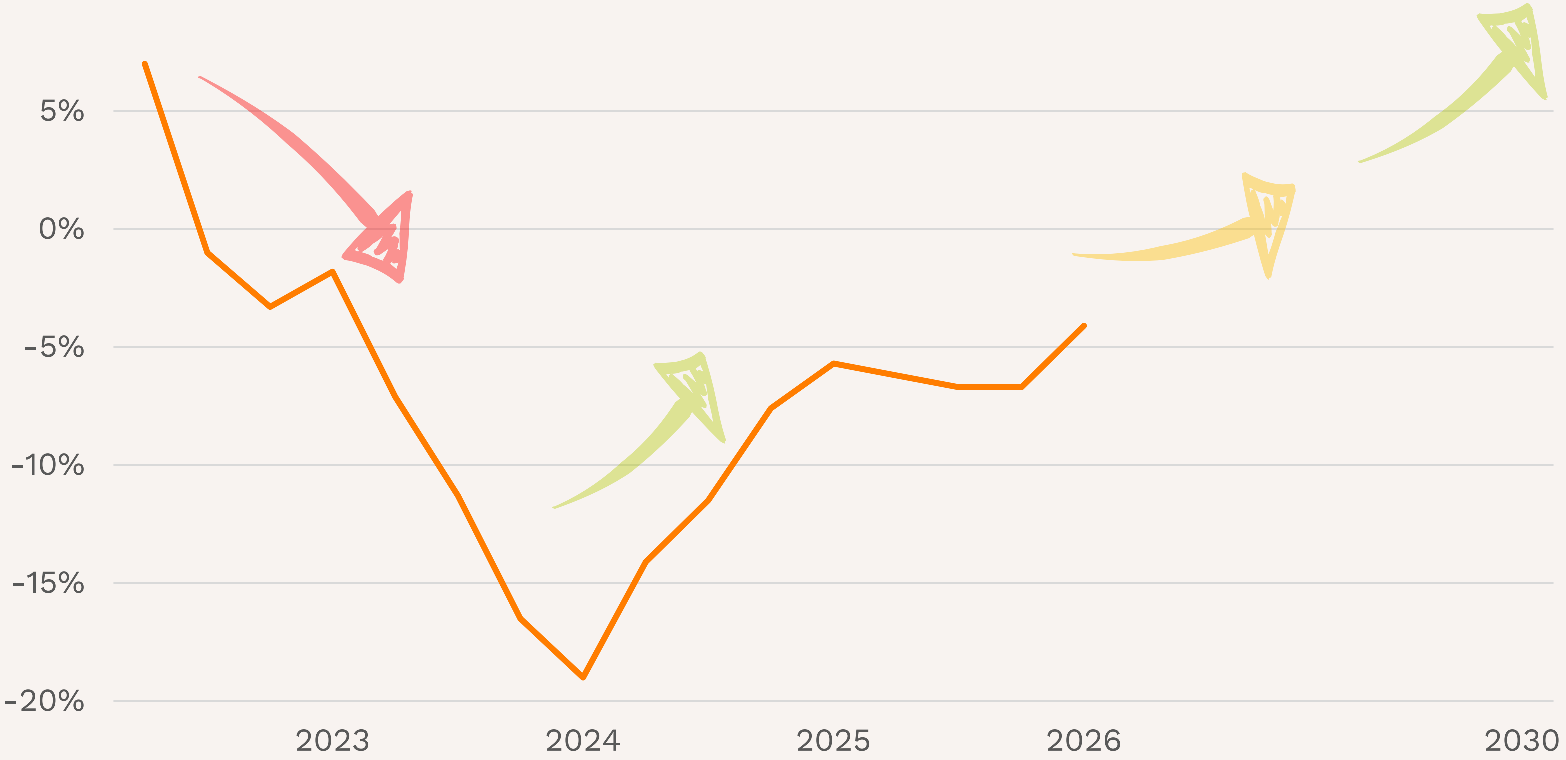
Free cash flow

- Average cash conversion of 50-60%

- Resumption of substantial and sustainable dividend payments as soon as earnings and free cash flow allow

Continued stabilization and positive outlook for growth

Quarterly sales development TAKKT Group (adjusted for currency effects, in %)

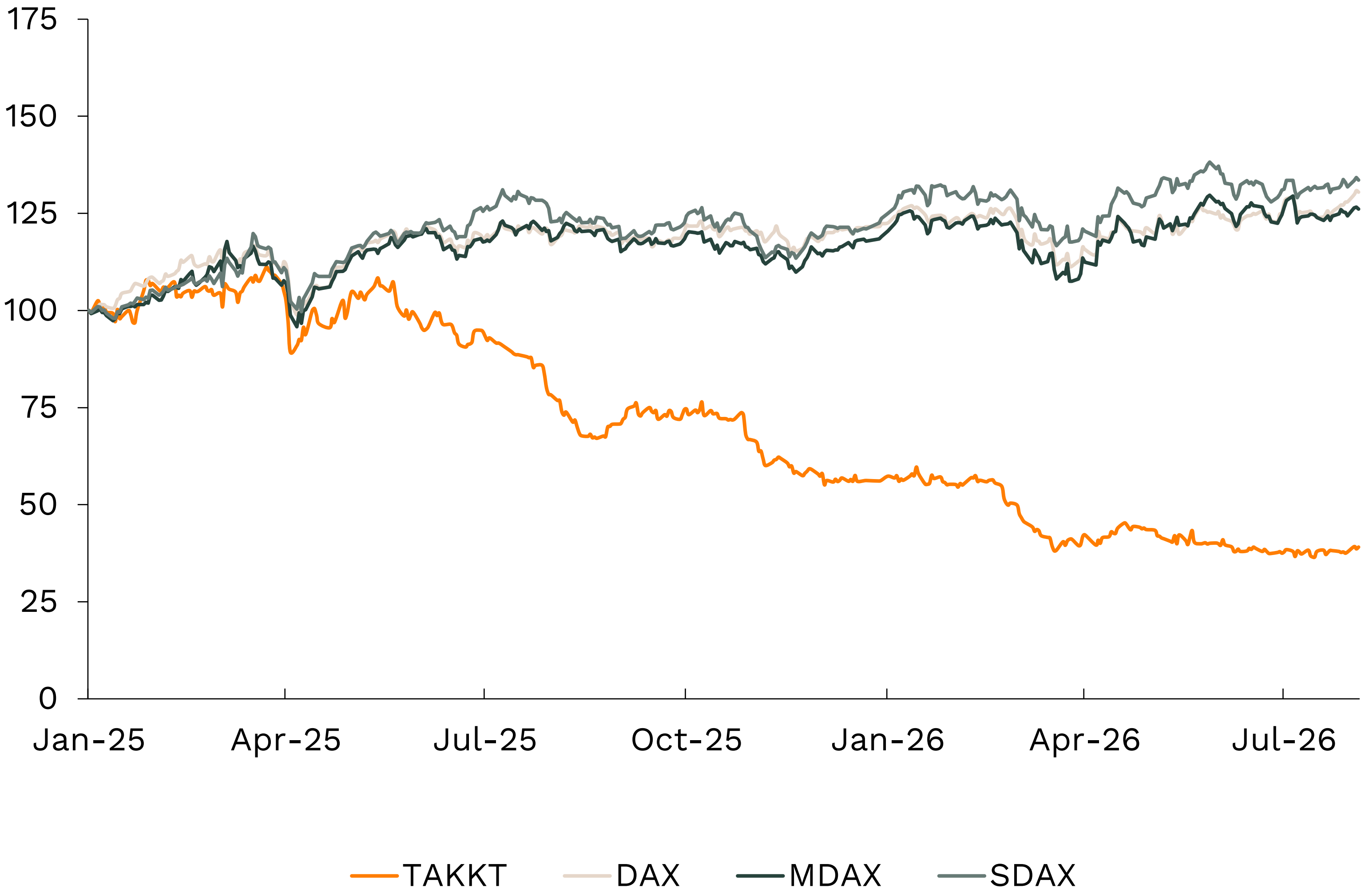


- Organic growth rate currently still slightly negative
- Recent sales development confirms positive trend with continued stabilization
- Moderate development until end of 2027 expected
- Accelerated growth once measures take full effect

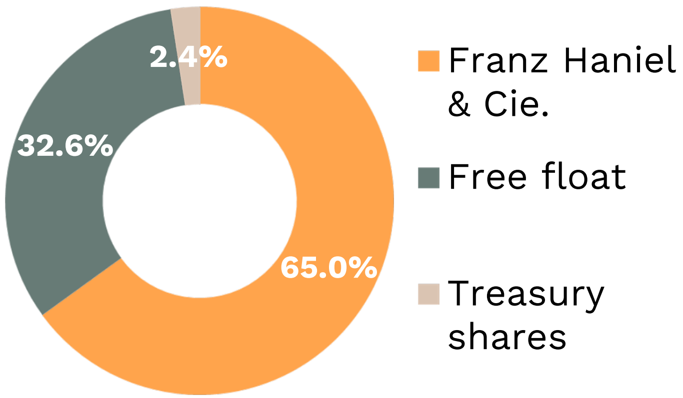
TAKKT share and Investor Relations

Information about the TAKKT share

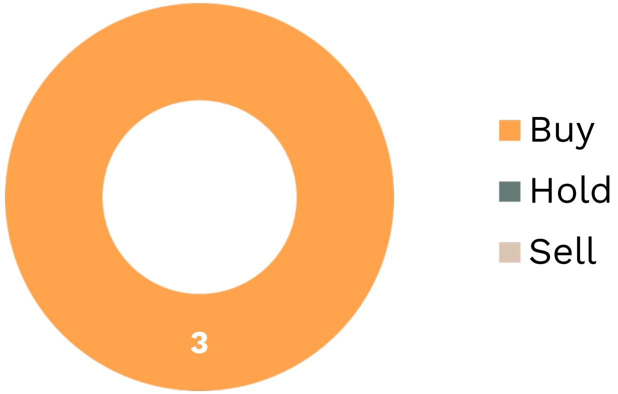
Total Shareholder Return: TAKKT and indices



Shareholder structure



Analyst recommendations



Average price target of EUR 4.60

TAKKT Investor Relations

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Email: investor@takkt.de

www.takkt.de
TAKKT AG is headquartered in Stuttgart, Germany.

Upcoming Events

October 28, Quarterly statement 3/26

November 23, Deutsches Eigenkapitalforum

December 1, German Select IX

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	MWB, ODDO BHF

Appendix

Organic sales growth

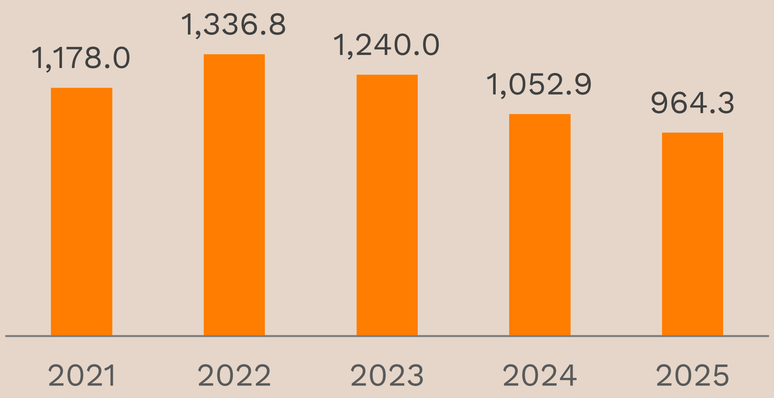
Organic growth	Q1/25	Q2/25	Q3/25	Q4/25	2025	Q1/26	Q2/26
TAKKT Group	-7.6%	-5.7%	-6.2%	-6.7%	**-6.6%**	-6.7%	-4.1%
Industrial & Packaging	-5.7%	-5.8%	-5.0%	-3.7%	**-5.1%**	-5.8%	-3.4%
Office Furniture & Displays	-13.7%	-11.6%	-4.8%	-11.5%	**-10.4%**	-2.1%	+4.2%
Foodservices	-6.2%	+0.4%	-10.0%	-10.2%	**-6.6%**	-13.9%	-13.4%

Structure of sales development

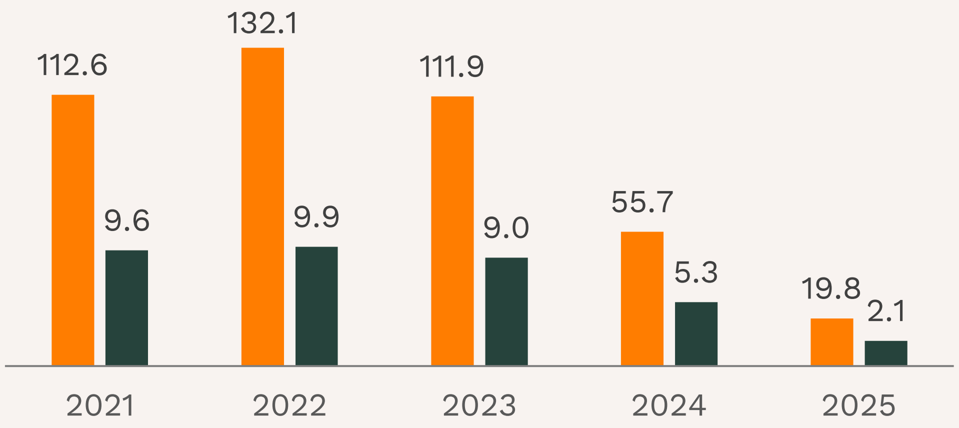
	Q1/26	Q2/26
TAKKT Group	**-10.3%**	**-5.1%**
Organic	-6.7%	-4.1%
Currency	-3.6pp	-1.0pp
Acquisition / divestment	-	-
Industrial & Packaging	**-5.6%**	**-3.2%**
Organic	-5.8%	-3.4%
Currency	+0.2pp	+0.2pp
Acquisition / divestment	-	-
Office Furniture & Displays	**-12.0%**	**+1.3%**
Organic	-2.1%	+4.2%
Currency	-9.9pp	-2.9pp
Acquisition / divestment	-	-
Foodservices	**-21.5%**	**-15.6%**
Organic	-13.9%	-13.4%
Currency	-7.6pp	-2.2pp
Acquisition / divestment	-	-

Sales and EBITDA development

Sales (in €m)

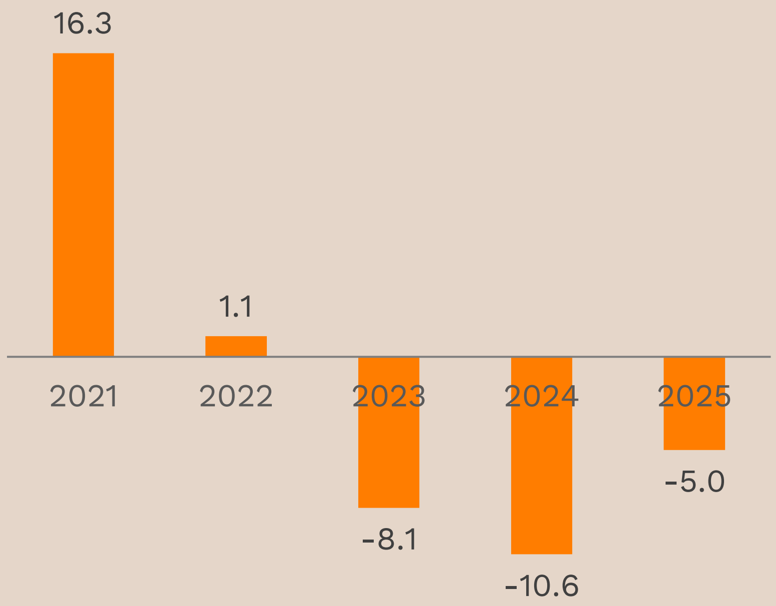


EBITDA (in €m), **EBITDA margin** (in %)

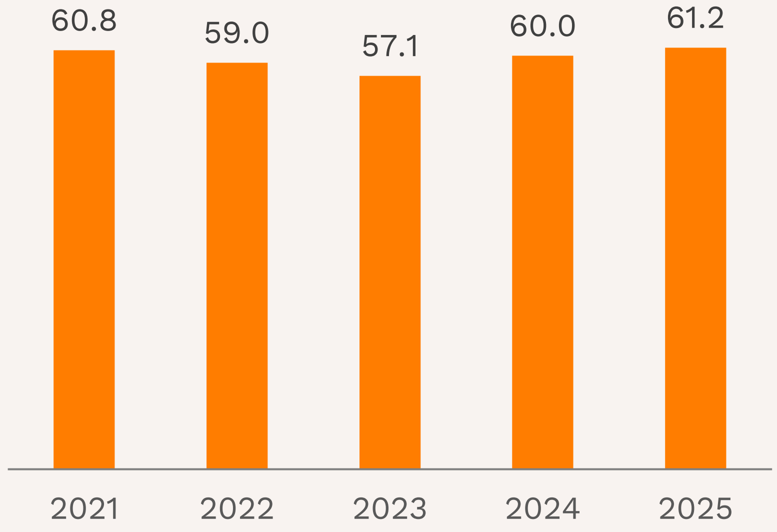


E-com growth and share

Organic e-commerce growth of order intake (in %)

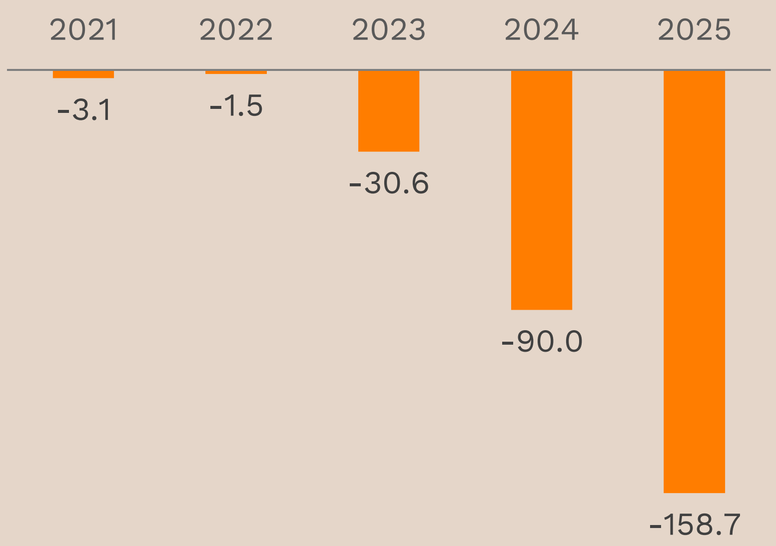


Share of e-commerce in order intake (in %)

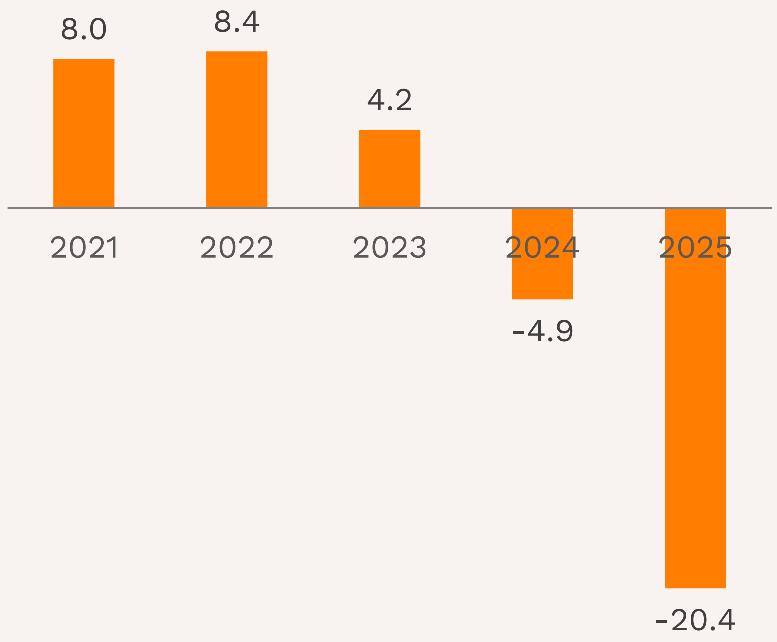


Value-based figures

TAKKT Value Added (in €m)

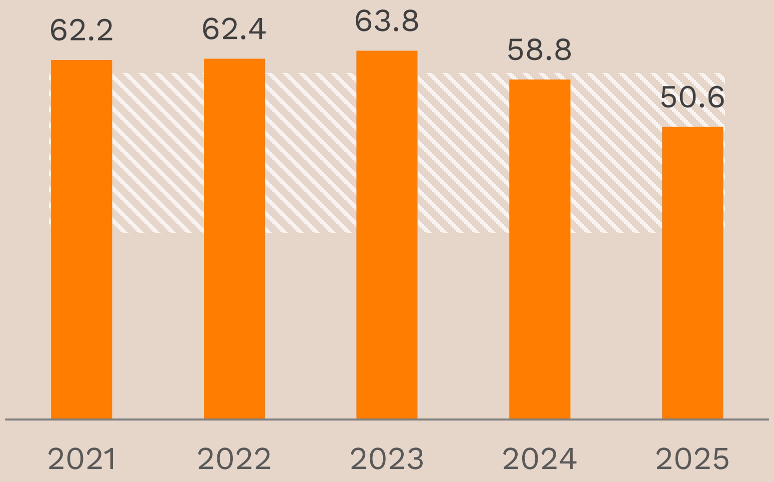


Return on Capital Employed (in %)



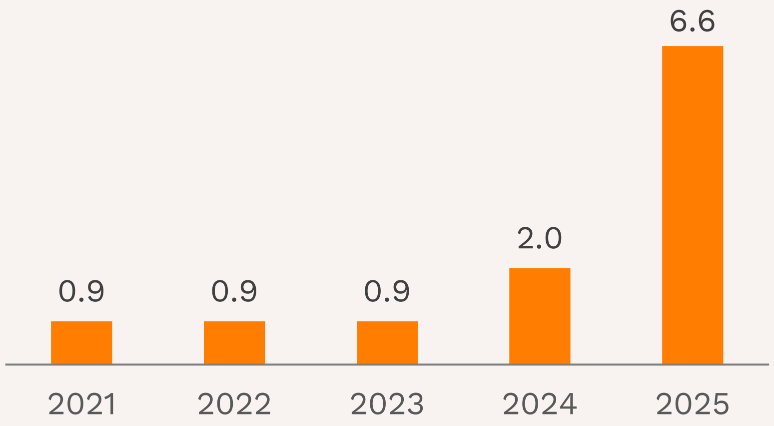
Internal covenants (1/2)

Equity ratio (in €m)



Internal target range: 30 to 60 percent

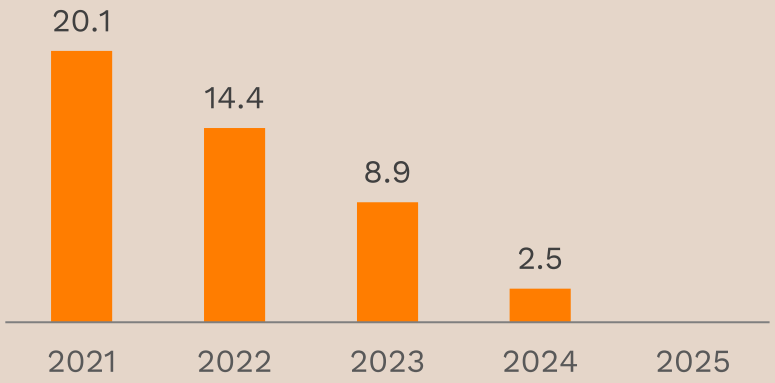
Dept repayment period (in years)



Internal target value: < 5 years

Internal covenants (2/2)

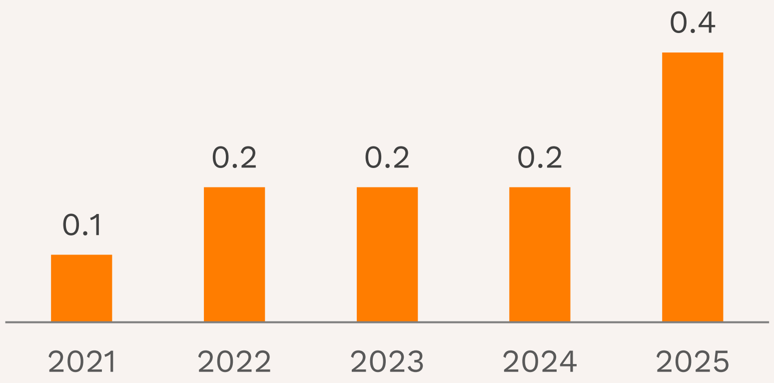
Interest cover



Internal target value: > 4

In 2025, the operating result before goodwill amortization was negative so the interest cover cannot meaningfully be calculated for that year.

Gearing



Internal target value: < 1.5