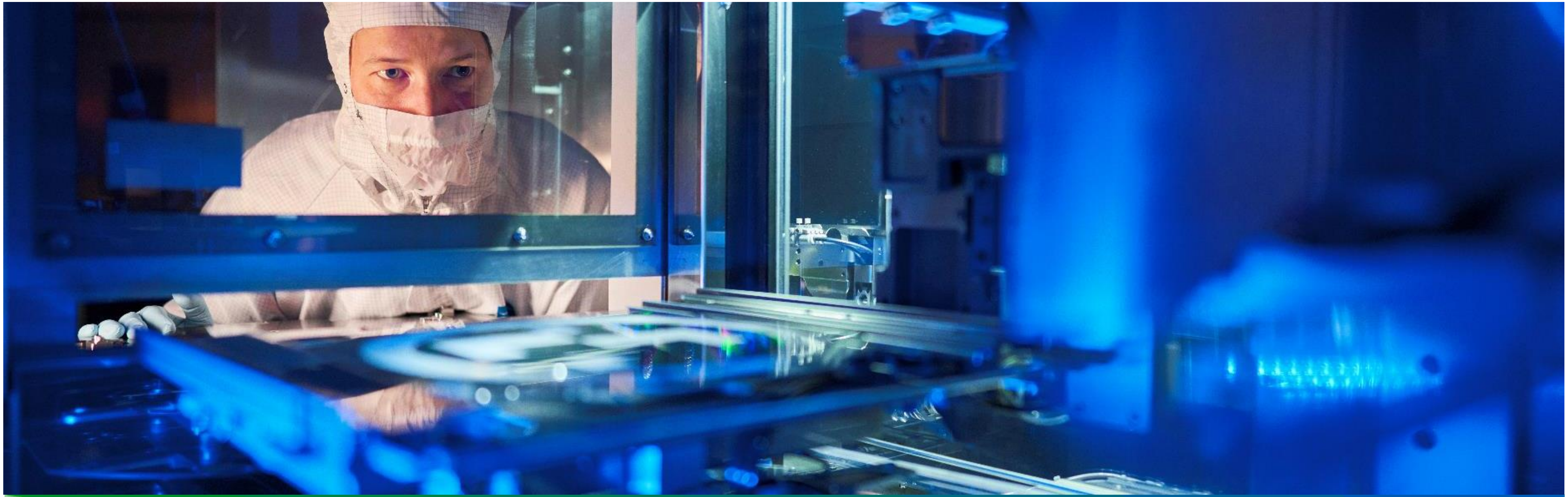


JENOPTIK

MORE LIGHT

JENOPTIK AG – Fiscal year 2022

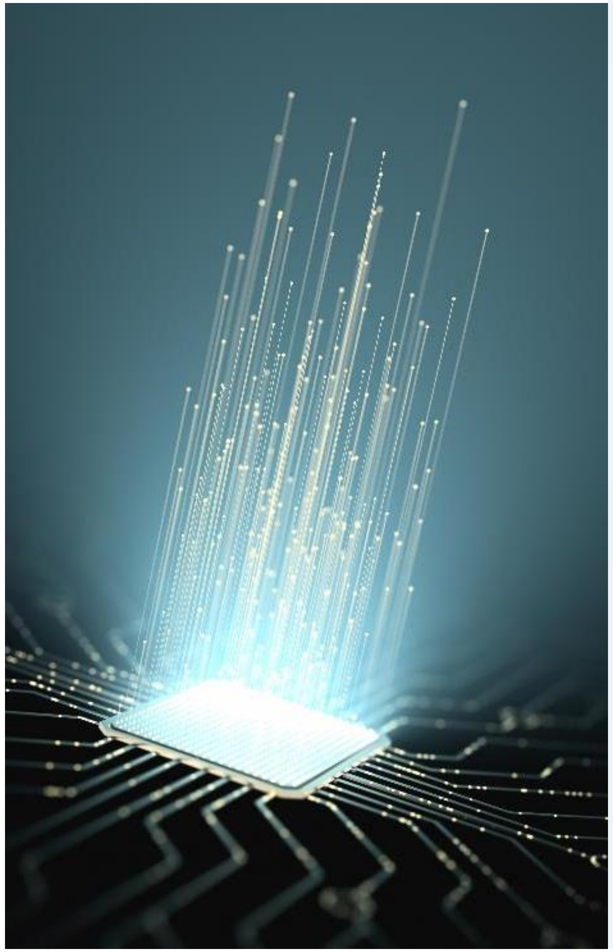
Dr. Stefan Traeger I Hans-Dieter Schumacher | March 29, 2023

Disclaimer

This presentation can contain forward-looking statements that are based on current expectations and certain assumptions of the management of the Jenoptik Group. A variety of known and unknown risks, uncertainties and other factors can cause the actual results, the financial situation, the development or the performance of the company to be materially different from the announced forward-looking statements. Such factors can be, among others, geopolitical conflicts, pandemic diseases, changes in currency exchange rates and interest rates, energy supply, the introduction of competing products or the change of the business strategy. The company does not assume any obligation to update such forward-looking statements in this document in the light of future developments.

Highlights 2022

Highlights of fiscal year 2022



- Groundbreaking ceremony for new high-tech fab in Dresden, investment of more than 70 million euros
- Sale of VINCORION successfully closed on June 30, 2022
- Sustained strong momentum in particular in the semiconductor equipment business drives growth, organic revenue growth of 10.9%
- Significant increase in profitability with an EBITDA margin of 18.8% due to product mix effects and economies of scale
- Free cash flow grew to 82.7 million euros in spite of higher capital expenditure; net debt significantly reduced
- Higher dividend of 0.30 euros (prior year 0.25 euros) proposed
- Guidance 2023: further revenue increase and earnings expansion

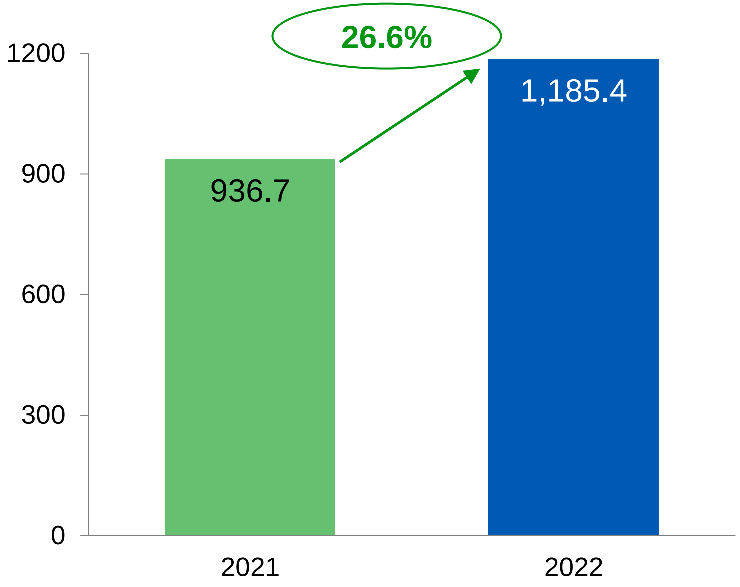
Fiscal year 2022
Continuing operations

Group (incl. VINCORION) – when explicitely specified

JENOPTIK
MORE LIGHT

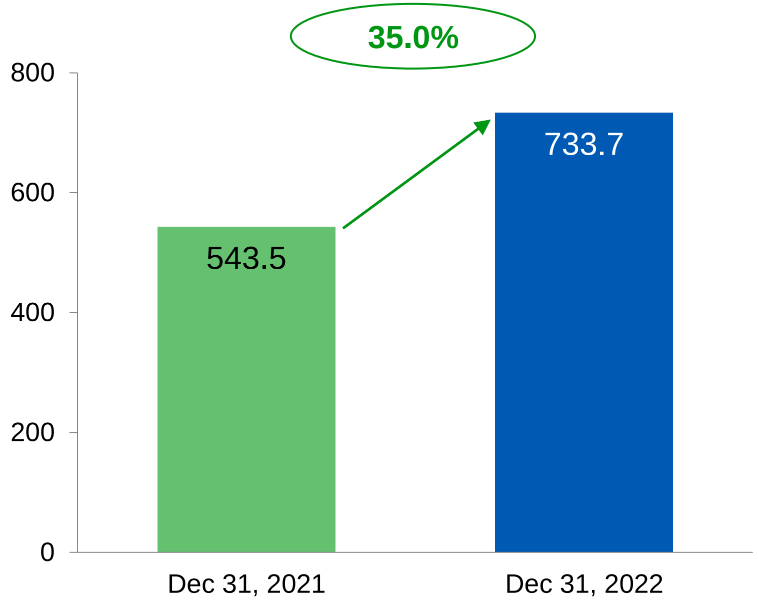
Strong development of order intake and backlog continued in fourth quarter – sound base for further growth

Order intake in million euros



- All divisions contributed to growth, in particular Advanced Photonic Solutions (incl. contribution by BG Medical and the SwissOptic Group)
- Book-to-bill ratio of 1.21 (prior year 1.25)

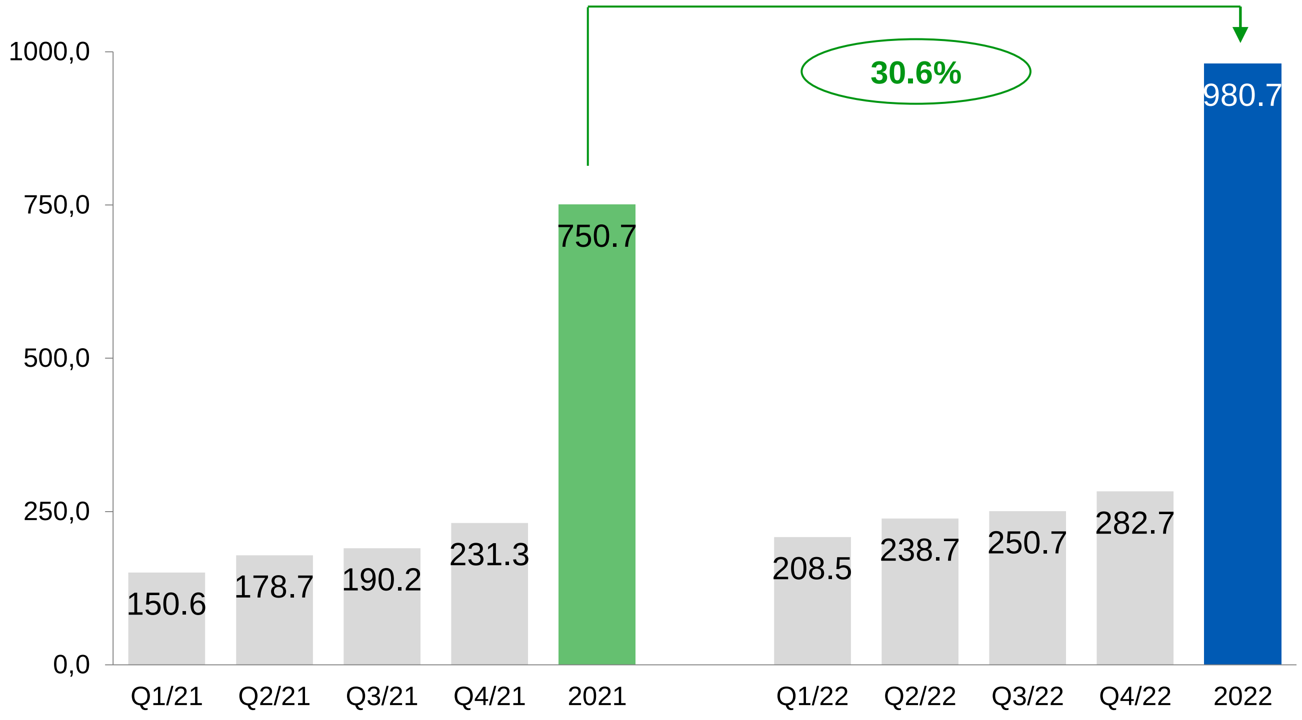
Order backlog in million euros



- Order backlog of all divisions substantially higher than at year end 2021
- 83.4% to be converted to revenue in 2023 (prior year 85.9%)

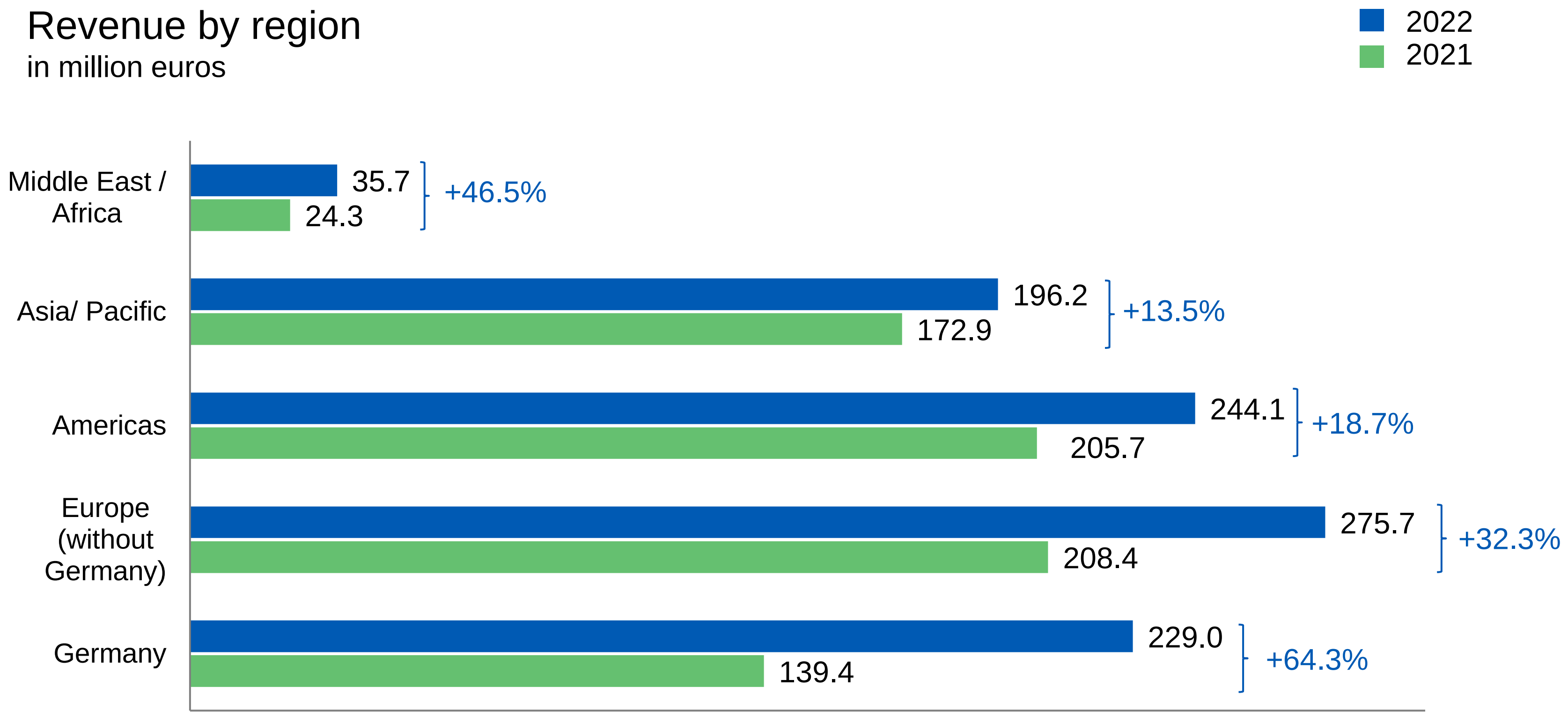
Strong organic growth and contributions from the acquired companies resulted in significant revenue growth

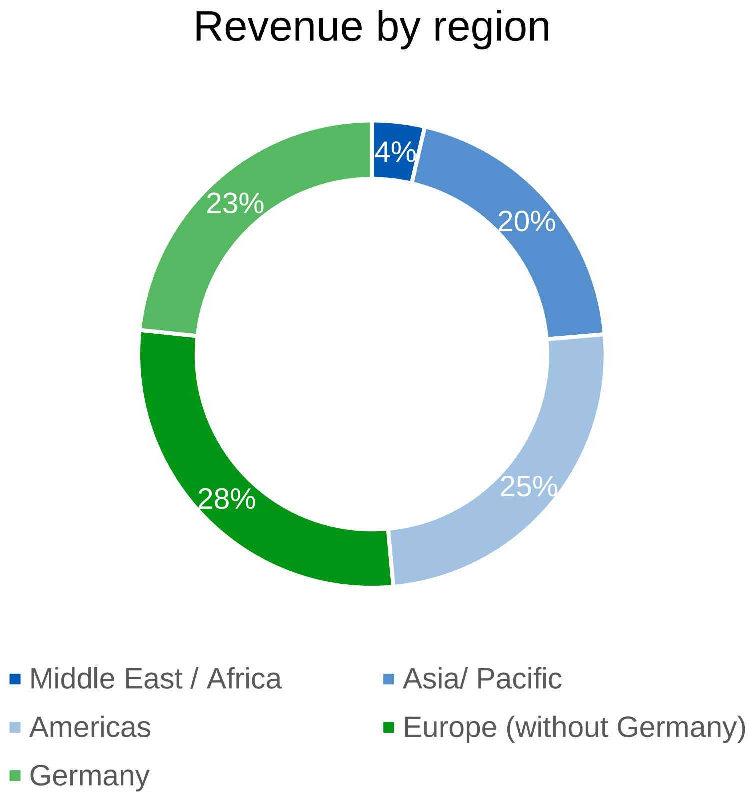
Revenue in million euros



- Strong organic growth of 10.9%
- Advanced Photonic Solutions division showed double-digit organic growth; revenue contribution from BG Medical and the SwissOptic Group better than expected
- Revenue of the Smart Mobility Solutions division exceeded prior-year figure
- Revenue of Non-Photonic Portfolio Companies lower than in prior year

Double-digit revenue increase in all regions



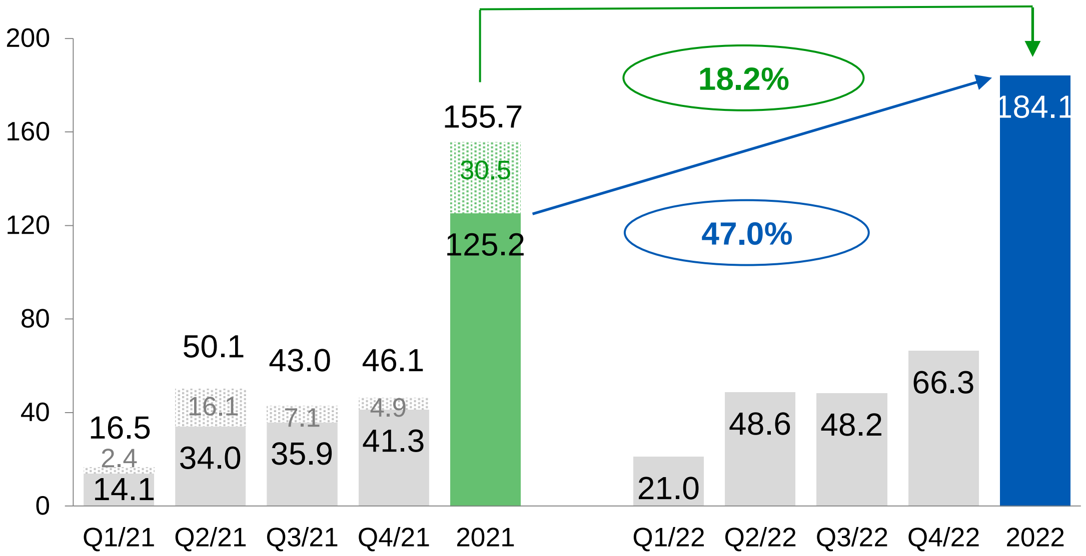


- Foreign revenue of ~77% (prior year ~81%)
- Strongest growth in Germany – organically and attributable to acquisitions
- Top 3 customers accounted for 25.8% of revenue (prior year 21.4 %)

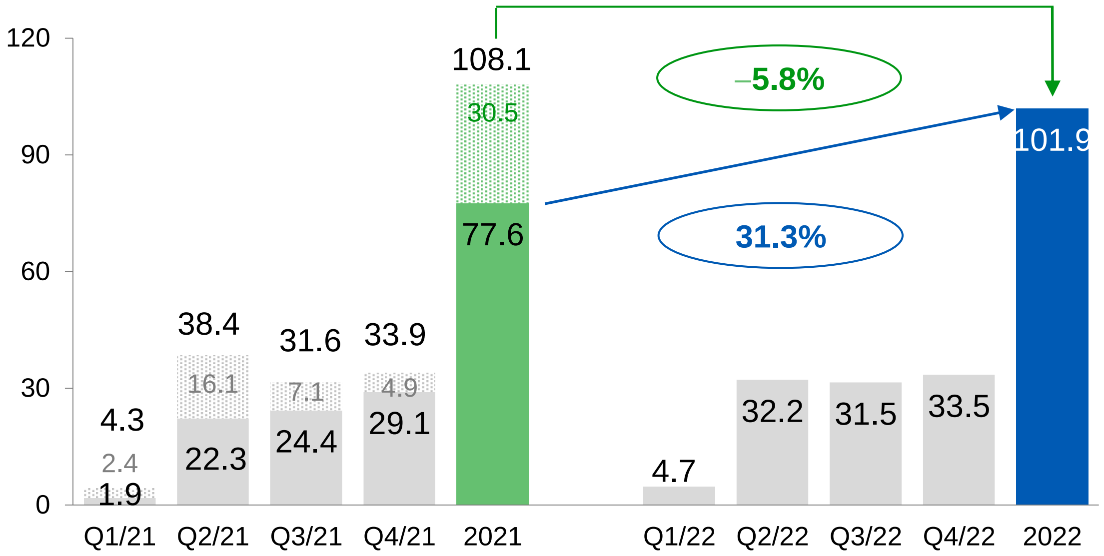
Earnings increased substantially on comparable prior-year level (without one-off effect)

JENOPTIK
MORE LIGHT

EBITDA in million euros



EBIT in million euros



- Strong operating performance of Advanced Photonic Solutions (in prior year positive one-off effect of 30.5 million euros in connection with acquisitions of TRIOPTICS and INTEROB included)
- EBITDA margin of 18.8% due to product mix and economies of scale (prior year 16.7% without one-off effect; 20.7% including one-off effect)

- 2022: non-cash effective impairment of 13.9 million euros, in particular in connection with reassessment of business perspectives of INTEROB (in prior year positive one-off effect)
- Amortization from PPA: minus 26.5 million euros (prior year minus 14.3m euros)
- EBIT margin of 10.4% (prior year 14.4% incl. one-off effect); 2022 without impairment 11.8% (prior year 10.3% without one-off effect)

Statement of income

In million euros	2022	2021
Revenue	**980.7**	**750.7**
Gross margin	35.3%	34.2%
Functional costs	227.7	182.0
Other operating result	–16.1	33.3
EBITDA	**184.1**	**155.7**
EBIT	**101.9**	**108.1**
Financial result	–6.0	–5.6
Earnings before tax	**96.0**	**102.5**
Earnings after tax (Group); of which discontinued operation	**57.0** –6.8	**84.3** –8.5
Earnings per share (euros; Group)	**0.96**	**1.43**

- **Gross margin** improved due to product mix and economies of scale in spite of higher material and personnel costs
- Functional costs increased less than revenue
  - **R+D expenses ratio:** 5.6% (prior year 5.2%),
    R+D output ratio: 8.9% (prior year 8.5%)
  - **Selling expenses ratio:** 11.0% (prior year 11.9%)
  - **Administrative expenses ratio:** 6.7% (prior year 7.1%)
- **Other operating result:** impairments of 13.9 million euros in 2022 (prior-year positive one-off effect of 30.5 million euros)
- **Tax rate** of 33.5% (prior year 9.4%) due to
  - deferred tax expense (utilization of tax loss carryforwards)
  - increase in earnings and non-tax-effective losses abroad (prior year: non-tax-effective income of 30.5 million euros)
  - cash-effective tax rate of 20.8% (prior year 13.6%)
- **Discontinued operation:** includes result of VINCORION up to closing and result from sale
- **Earnings per share:** prior-year figure without one-off 0.90 euros

Strong cash flow; sound financial base and balance sheet structure

JENOPTIK
MORE LIGHT

In million euros	2022	2021	Change in %
Cash flows from operating activities before income taxes*	157.5	108.3	45.4
Cash flows from operative investing activities*	–77.9	–45.5	71.2
Free cash flow (before interest and taxes)*	**79.6**	**62.8**	**26.8**
Of which continuing operations	**82.7**	**43.2**	**91.4**
Cash conversion rate	**44.9%**	**27.7%**	**n.a.**

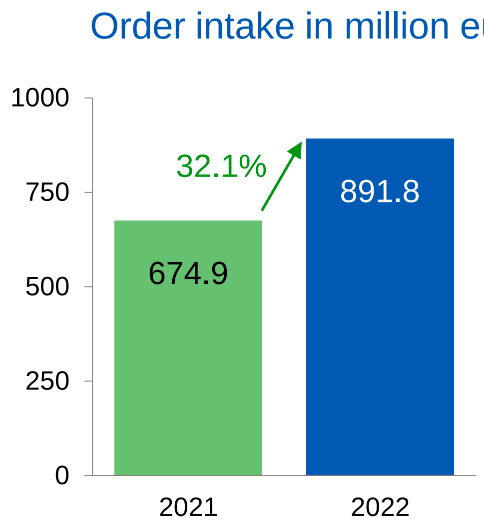
* Group

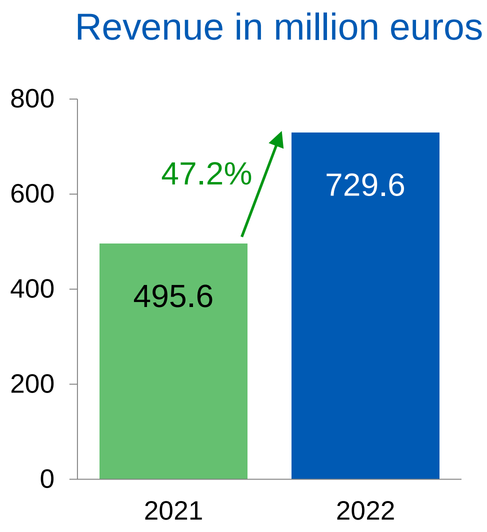
- **Cash flows from operating activities:** higher earnings before non-cash effects and lower effects from building up working capital
- **Working capital ratio** improved to 29.3% (31.12.21: 34.7%)
- **Capital expenditure** significantly increased to 106.0 million euros (prior year 49.9m euros);
  main investments: technical equipment, construction of the facility in Dresden, new location of BG Medical in Berlin, employees' restaurant in Jena
- **Net debt:** 479.0 million euros (31.12.21: 541.4m euros)
- **Equity ratio:** 50.4% (31.12.21: 44.4%)
- **Leverage:** 2.6 (net debt to EBITDA)

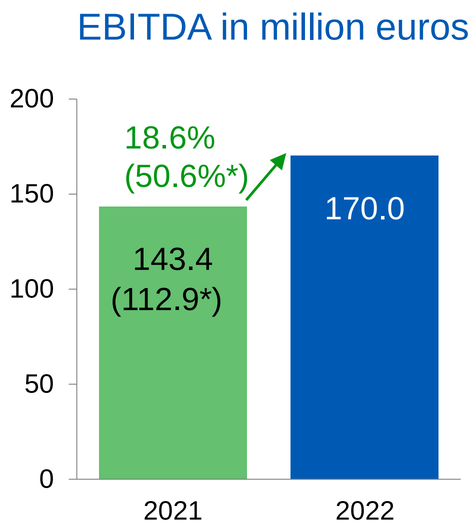
Fiscal year 2022
Divisions

JENOPTIK
MORE LIGHT

Advanced Photonic Solutions: outstanding operational development





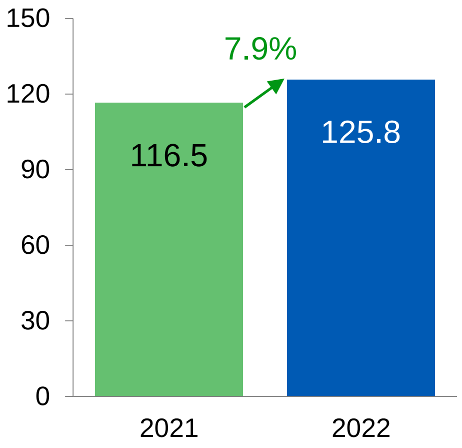


* Without one-off effect

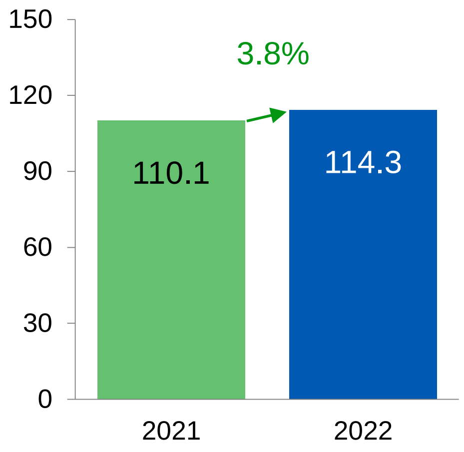
- **Order intake:** continuing strong demand from semiconductor equipment industry, biophotonics and industrial solutions; acquired companies contributed 211.9 million euros (prior year 9.9 million euros); book-to-bill ratio: 1.22 (prior year 1.36); high **order backlog**
- **Revenue:** strong organic growth of 17.4%; significant growth in semiconductor equipment in particular;
  BG Medical and SwissOptic Group contributed 160.4 million euros (prior year 9.6m euros)
- **EBITDA** improved significantly, mainly due to revenue increase (in prior year positive one-off effect of 30.5m euros)
  EBITDA margin 23.3% (prior year 22.8% without one-off effect / 28.6% incl. one-off effect)
- **Free cash flow** substantially up on prior year despite significantly higher investments

Smart Mobility Solutions: robust rise in order intake and order backlog

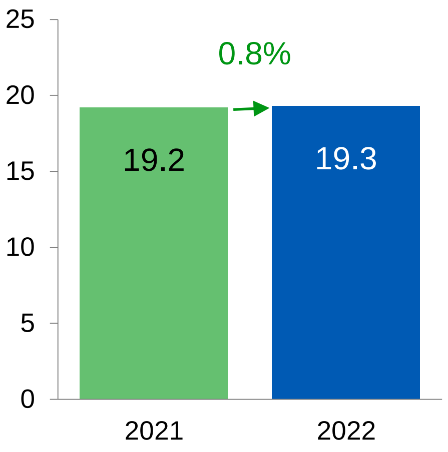
Order intake in million euros



Revenue in million euros



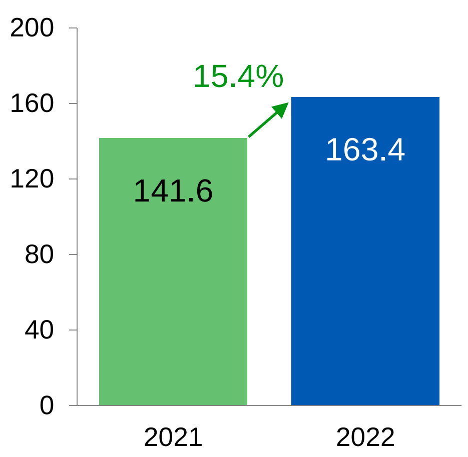
EBITDA in million euros



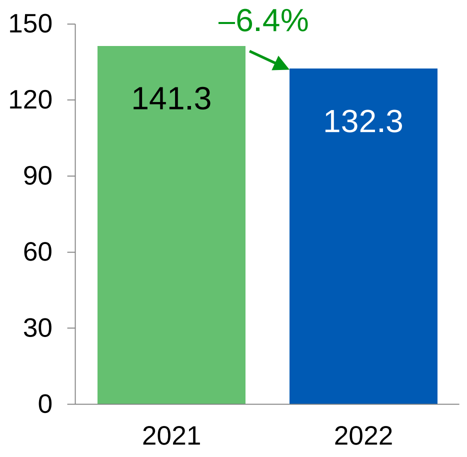
- **Order intake** with good growth; larger orders from North America, Europe, South America and the Middle East/Africa included; book-to-bill ratio: 1.10 (prior year 1.06)
- **Revenue:** moderate growth due to temporary supply bottleneck in early 2022
- **EBITDA** margin substantially improved in the course of the year, but did not quite reach prior-year level; highest earnings contribution in Q4
- **Free cash** flow improved (in prior year high payments for working capital)

Non-Photonic Portfolio Companies: order intake and backlog markedly higher

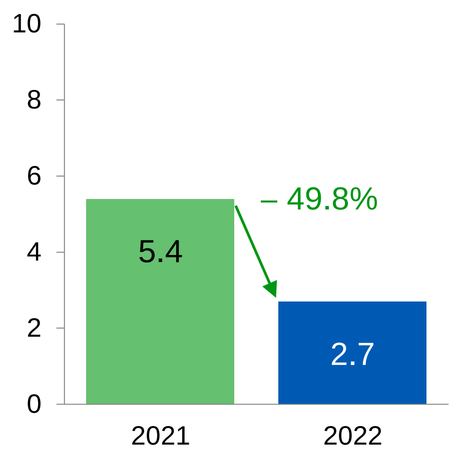
Order intake in million euros



Revenue in million euros



EBITDA in million euros



- **Order intake** grew as a result of pick-up in demand towards year-end; book-to-bill ratio: 1.24 (prior year 1.00); significant increase in **order backlog**
- **Revenue** below prior-year level due to overall weak demand in automotive industry and sale of non-optical process metrology business in prior year; increase in the automation area
- **Earnings** and margin lower than in prior year, in part due to projects in automation area (in prior year income from sale mentioned above)
- **EBIT** negatively impacted by impairment of 13.9 million euros (in particular due to reassessment of business perspectives of INTEROB)
- Improved **free cash flow** mainly attributable to positive working capital development

Continued focus on sustainability: non-financial targets 2022 reached

JENOPTIK
MORE LIGHT

Gender Equality

Diversity is reflected in Jenoptik‘s Business Conduct Guidelines

Main KPI

Diversity rate
(% of managers with international background and female managers)

2021: 30.0%
2022: 30.6%
Target: 30.0%

Decent Work and Economic Growth

Decent working conditions, fair payment and compliance with social standards

Main KPI

Engagement score
2021: 72%
2022: 76%
Target: 72%

CSR rate
2021: 38.9%
2022: 51.4%
Target: 40.0%

Industry, Innovation and Infrastructure

Increasing R+D supports our sustainable innovations

Main KPI

Vitality index
(revenue share of products < 3 years)

2021: 22.2%
2022: 23.7%
Target: 20.0%

Climate Action

Commitment to global climate goals and inclusion of climate protection measures

Main KPI

Share of green electricity
2021: 76.1%
2022: 85.4%
Target: 70.0%

CO_2 reduction
2021: 39.3%
2022: 35.9%
Target*: 30.0%

* 2025

Jenoptik‘s sustainability ratings

MSCI ESG RATINGS AA
CCC B BB BBB A AA AAA

12/2022 AA Rating - Top 15 percent ranked in global Electronics Components Sector

SILVER 2022 ecovadis Sustainability Rating

11/2022 Silver Status 2022 Top Performer (59/100)

SUSTAINALYTICS
6/2022 „low risk company“

Outlook

JENOPTIK
MORE LIGHT

Outlook for 2023

JENOPTIK
MORE LIGHT

Fiscal year 2023:

Further profitable growth expected

Expected development of key performance indicators in 2023

- **Revenue growth to 1,050 – 1,100 million euros**
  (2022: 980.7m euros)
- **Substantial growth in EBITDA; EBITDA margin of 19.0 to 19.5 percent**
  (2022: 18.8%)
- **Capital expenditure markedly higher than in prior year**
  (2022: 106.0 million euros)

Jenoptik's outlook is based in particular on good order intake, high order backlog, as well as an ongoing promising development in the core photonics business, in particular in the semiconductor equipment sector.

Our scheduled growth presupposes that the geopolitical risks do not worsen further. This includes, among other things, the Ukraine conflict with the sanctions that have been implemented and potential impacts on price developments, energy supply and supply chains. Portfolio changes are not included in this forecast.

Appendix

JENOPTIK

MORE LIGHT

Dates and contact

JENOPTIK
MORE LIGHT

29.03.2023	Publication of Financial Statements 2022
30.03.2023	Jefferies Pan-European Mod-Cap Conference, London
17.04.2023	Roadshow Frankfurt/Main
28.04.2023	Roadshow Paris
11.05.2025	Publication of Quarterly Statement January – March 2023
24.05.2023	Berenberg Conference, New York

Andreas Theisen
Head of Investor Relations
JENOPTIK AG

Phone: +49 3641 65-2291
andreas.theisen@jenoptik.com

Sabine Barnekow
Investor Relations Manager
JENOPTIK AG

Phone: +49 3641 65-2156
sabine.barnekow@jenoptik.com

https://www.jenoptik.com
https://www.twitter.com/Jenoptik_Group
https://www.linkedin.com/company/jenoptik/
https://www.instagram.com/jenoptik_group/