JENOPTIK AG
Results of the 1st half-year 2013 and outlook 2013

August 13, 2013

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Jenoptik – 1st half-year 2013

- Segment reporting
- Outlook 2013
- Appendix
Business development is gaining momentum in the 2nd quarter

Successful strategic focus on target markets America and Asia

Megatrend drive demand from major target markets

- Moderate increase in sales in 2nd quarter 2013 (stronger demand on non-European markets)
- Significant sales growth in America and Middle East / Africa
- Metrology segment remains growth driver
- In 2nd quarter order intake shows double-digit growth compared with previous year, book-to-bill ratio: 1.00
Approximately 65 percent of sales were generated abroad

Sales by region as at 30.06.2013 (previous year)

- **Middle East/Africa**: 7.7% (5.8%)
- **Asia/Pacific**: 8.4% (12.2%)
- **America**: 21.3% (19.0%)
- **Europe**: 27.3% (27.9%)
- **Germany**: 35.2% (35.1%)

**America**: Sales increase of approx. 12 percent

**Europe incl. Germany**: At –0.8 percent stable at last year’s level

**Asia/Pacific**: In part project-related decline (China)

**Middle East/Africa**: Significant rise in sales of all segments
Positive trend in development over the quarters; after a slow start improved performance in Q2

- Group sales in H1/2013 at good level of previous year, positive trend over the quarters
  - Sales in Q2/2013 are higher than in the previous year and previous quarter
  - Influences of economic development still noticeable

- Investments required for the implementation of our mid-term growth strategy affect earnings
  - Expansion of sales structures in major target markets
  - As planned, higher R+D expenses; total ratio rises to 9.3 percent (previous year 8.1 percent)
  - Continuation of „JOE“ and „Go Lean“
Income statement H1/2013:
Gross margin at 34.3 percent higher than in previous year

- Improvement in gross margin as a result of, among other things, cost reductions (Jenoptik Excellence Program) as well as economies of scale and a better product mix

- Financial result slightly below the previous year's level; interest expenses were lower but investment result slightly negative due to business expansion in the USA

- Cash-effective tax rate at 13.7 percent

<table>
<thead>
<tr>
<th>In million euros</th>
<th>H1/13</th>
<th>H1/12</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>283.6</td>
<td>283.8</td>
</tr>
<tr>
<td>Gross profit</td>
<td>97.3</td>
<td>95.8</td>
</tr>
<tr>
<td>Gross margin</td>
<td>34.9%</td>
<td>33.7%</td>
</tr>
<tr>
<td>Functional costs</td>
<td>76.5</td>
<td>70.1</td>
</tr>
<tr>
<td>EBIT</td>
<td>23.5</td>
<td>26.0</td>
</tr>
<tr>
<td>EBIT margin</td>
<td>8.3%</td>
<td>9.2%</td>
</tr>
<tr>
<td>Financial result</td>
<td>–3.2</td>
<td>–3.0</td>
</tr>
<tr>
<td>EBT</td>
<td>20.3</td>
<td>23.0</td>
</tr>
<tr>
<td>EAT</td>
<td>17.5</td>
<td>19.6</td>
</tr>
<tr>
<td>EPS</td>
<td>0.31</td>
<td>0.34</td>
</tr>
</tbody>
</table>
Order intake at sales level, book-to-bill 1.00

- Positive Trend in the course of the year 2013, solid order intake at last year’s level
  - H1/2012: several major orders included, e.g. traffic safety technology for Malaysia

- In spite of challenging economic environment order intake was at sales level
  - Book-to-bill: 1.00

- Higher order intake in Laser & Optical Systems segment

- Metrology: Order intake lower than in previous year (Malaysia order)

- Defense & Civil Systems achieved substantial increase in order intake

- Order backlog stable at high level
Increase in working capital affected free cash flow

<table>
<thead>
<tr>
<th>In million euros</th>
<th>H1/2013</th>
<th>H1/2012</th>
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<tbody>
<tr>
<td>Operating profit before working capital changes</td>
<td>34.0</td>
<td>38.5</td>
</tr>
<tr>
<td>Changes in working capital and other items</td>
<td>-22.5</td>
<td>-20.0</td>
</tr>
<tr>
<td>Cash flow from operating activities before taxes</td>
<td>11.5</td>
<td>18.6</td>
</tr>
<tr>
<td>Cash flow from operative investing activities (tang. and intang. assets)</td>
<td>-10.3</td>
<td>-10.2</td>
</tr>
<tr>
<td>Free cash flow (before interest and taxes)</td>
<td>1.2</td>
<td>8.4</td>
</tr>
</tbody>
</table>

- Effects in cash flow from operating activities in H1/2013:
  - Lower EBT
  - Increase in working capital (in particular inventories rose substantially due to investments in new customer projects in H2/2013 and 2014)
  - Changes in provisions (e.g. payment of variable remuneration components, also due to Jenoptik collective agreement)
Net debt rose slightly as expected

Net debt and the claims of silent real estate investors (in million euros)

- Higher net debt during the year due to reduction in cash
- Payment of dividend and use of funds to build up working capital
- Payment of variable remuneration components
- Shareholders' equity ratio rose from 49.3 to 50.5 percent in 1st half-year 2013
1st half 2013: Jenoptik is „on track“ in operating business

- Measures for site and cost optimization in the US and Germany successfully implemented
- Programs for the future development of the Group such as „JOE“ and „Go Lean“ progress as planned
- Successful expansion of international sales activities
- Continuing investments in future growth and innovative product and service range
- Sound balance sheet and strong financial basis
Jenoptik – 1st half-year 2013

Segment reporting

Outlook 2013

Appendix
All three segments with almost equal contribution to group sales; Growth driver: Metrology segment

<table>
<thead>
<tr>
<th>Lasers &amp; Optical Systems</th>
<th>Metrology</th>
<th>Defense &amp; Civil Systems</th>
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<tbody>
<tr>
<td>36.8% of sales</td>
<td>31.9% of sales</td>
<td>31.2% of sales</td>
</tr>
</tbody>
</table>

Technology competence in optoelectronics, joint use of distribution networks and shared services

Sales: 283.6 million euros  
EBIT: 23.5 million euros
Metrology again with strong rise in sales

- **Lasers & Optical Systems**: development of business influenced by weaker demand form semiconductor industry and China, positive trend Q2 > Q1
- **Metrology**: good development in the automotive sector, major contribution from traffic safety, positive trend Q2 > Q1
- **Defense & Civil Systems**: positive trend Q2 > Q1
Metrology with substantial increase in EBIT

Lasers & Optical Systems:

- Decline in sales, expansion of R+D and sales activities affect EBIT

Metrology:

- EBIT follows good development of sales, in addition economies of scale

Defense & Civil Systems:

- Positive one-off effects influence result as in previous year

EBIT margin 9.3% (prev. year 14.6%)

EBIT margin 11.9% (prev. year 8.2%)

EBIT margin 5.5% (prev. year 4.5%)
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Forecast for 2013 reaffirmed:
Training of operating excellence – fit for growth in 2014/15

- Development of EBIT depends upon the course of the semiconductor cycle and the demand from the automotive industry in the 2nd half-year.
- Costs in the mid single-digit million euro range for projects required for the future development of the Group affect EBIT.
  - “JOE” = Implementation of a harmonized ERP system at all Jenoptik locations
  - „Go Lean“

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<th>2012</th>
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<tbody>
<tr>
<td>Sales</td>
<td>585.0 million euros</td>
<td>Slight rise in sales of up to 5 percent</td>
</tr>
<tr>
<td>EBIT</td>
<td>54.8 million euros</td>
<td>EBIT in the operating business should come to 50 to 55 million euros</td>
</tr>
</tbody>
</table>
All divisions with positive outlook for 2013 and beyond

- **Lasers & Material Processing**
  - Internationalization (Asia and North America)
  - Growth in selected niche markets of material processing and medical technology

- **Optical Systems**
  - Weakness in semiconductor industry, recovery possible in H2/2013
  - Site optimization in North America
  - Acquisition of new key accounts in non-semiconductor markets
  - Continued expansion of system business

- **Industrial Metrology**
  - Slight growth expected in 2013
  - High order backlog provides good prospects
  - Benefitting from various trends in the automotive industry
    - downsizing
    - hybrid drives
    - more efficient powertrains

- **Traffic Solutions**
  - Delivery and billing of major projects in 2013
  - Additional major projects in pipeline
  - Trend to major projects with higher software and service share

- **Defense & Civil Systems**
  - Stable business with long-term major order
  - Development of international sales and service
  - Increasing share of products for civil markets (e.g. locomotives)
Our target: to continue profitable growth

Our mid-term targets

- From 2014 continuation of approx. 10 percent growth per year
- Sales of 800 million euros by 2017 (without larger acquisitions), of which more than 40 percent in Asia and America
- EBIT margin of 9 -10 percent over the cycle

„From Good to Great“
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Development of price of Jenoptik share compared with Dax and TecDax since early 2012

Shareholder structure

- Free float: 74.99%
- ECE Industriebeteiligungen GmbH: 11.00%
- Thüringer Industriebeteiligungs GmbH & Co. KG: 11.00%

ISIN / WKN /Ticker: DE000622107 / 622910 / JEN

- Number of shares: 57,238,115
- Market cap: 572.4 million euros
- Nominal capital: EUR 148,819,099.00

*based on the first Jenoptik closing price (Xetra) in 2012
Dates and contact

- August 13, 2013
- August 14, 2013
- August 30, 2013
- September 12, 2013
- September 17/18, 2013

Results of 1st half-year 2013, conference call
Analysts‘ conference and roadshow, Frankfurt/Main
Commerzbank Sector Conference Week, Frankfurt/Main
Conference Bankhaus Lampe, Zurich
Roadshow Edinburgh/London

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