JENOPTIK AG
Results of the nine months 2013 and outlook

November 12, 2013
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Dr. Michael Mertin, CEO
Rüdiger Andreas Günther, CFO
Jenoptik – First nine months 2013
Segment reporting
Outlook
Positive trend in the business development

- Sales in the first nine months 2013 were above the high figure in the previous year
- Sales growth in Germany, America as well as Middle East / Asia
- Metrology segment remains growth driver
- Due to the expansion of international distribution as well as R+D activities and projects for the further development of the Group
  EBIT lower than in prior year
- Forecast confirmed
Approximately 64 percent of sales were generated abroad

Sales by region as at 30.09.2013 (previous year)

- **Middle East / Africa**: 7.8% (6.5%)
- **Asia / Pacific**: 9.6% (10.8%)
- **America**: 20.1% (20.3%)
- **Europe incl. Germany**: 36.4% (35.5%)
- **Germany**: 26.1% (26.9%)
- **Europe**: (26.9%)

**America**: Sales growth in the Metrology and Lasers & Optical Systems segments

**Europe incl. Germany**: Slightly above previous year

**Asia/Pacific**: Subdued development, partly delays

**Middle East / Africa**: Rise in Metrology and Lasers & Optical Systems segments
Operative result in Q3/2013 higher than in previous two quarters

- Group sales in 9M/2013 exceed high level of prior year
- Sales in Q3/2013 are 6.9 percent above same quarter in the previous year
- Cyclical influences are 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 at 8.8 percent
  - Continuation of „JOE“ and „Go Lean“
- In Q3/2013 EBIT at 14.0 million euros was higher than in the previous two quarters
Income statement 9M/2013: Gross margin remains at good level

<table>
<thead>
<tr>
<th>In million euros</th>
<th>9M/13</th>
<th>9M/12</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>432.5</td>
<td>423.1</td>
</tr>
<tr>
<td>Gross profit</td>
<td>149.7</td>
<td>147.2</td>
</tr>
<tr>
<td>Gross margin</td>
<td>34.6%</td>
<td>34.8%</td>
</tr>
<tr>
<td>Functional costs</td>
<td>113.4</td>
<td>103.6</td>
</tr>
<tr>
<td>EBIT</td>
<td>37.5</td>
<td>42.1</td>
</tr>
<tr>
<td>EBIT margin</td>
<td>8.7%</td>
<td>10.0%</td>
</tr>
<tr>
<td>Financial result</td>
<td>−3.9</td>
<td>−4.4</td>
</tr>
<tr>
<td>EBT</td>
<td>33.6</td>
<td>37.7</td>
</tr>
<tr>
<td>EAT</td>
<td>29.1</td>
<td>31.4</td>
</tr>
<tr>
<td>EPS (in euro)</td>
<td>0.51</td>
<td>0.55</td>
</tr>
</tbody>
</table>

- Positive development of sales is reflected in higher gross profit
- EBIT margin also improved in the course of the year
- Financial result better than in previous year; interest expenses fell as a result of better financing conditions
- Cash-effective tax rate at 12.8 percent (prev. year 15.6 percent)
Order intake remains below high level of the previous year

Order intake did not reach high level of previous year which was marked by major orders
- 9M/2012: several major orders included, among others for traffic safety systems for Malaysia and Oman
- Book-to-bill: 0.96
  - Lasers & Optical Systems: Order intake lower than in previous year
  - Metrology: Order intake lower than in previous year (Malaysia and Oman orders)
- Defense & Civil Systems: substantial increase in order intake
- Order in low double-digit million euro range for traffic safety systems in Australia was received in October
- Order backlog slightly below the high level at the end of 2012
### Increase in working capital affected free cash flow

<table>
<thead>
<tr>
<th>In million euros</th>
<th>9M/2013</th>
<th>9M/2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating profit before working capital changes</td>
<td>53.8</td>
<td>60.2</td>
</tr>
<tr>
<td>Changes in working capital and other items</td>
<td>−33.2</td>
<td>−16.9</td>
</tr>
<tr>
<td>Cash flow from operating activities before taxes</td>
<td>20.5</td>
<td>43.3</td>
</tr>
<tr>
<td>Cash flow from operative investing activities (tang. and intang. assets)</td>
<td>−15.3</td>
<td>−16.7</td>
</tr>
<tr>
<td>Free cash flow (before interest and taxes)</td>
<td>5.2</td>
<td>26.7</td>
</tr>
</tbody>
</table>

- **Cash flow from operating activities in positive range**
- **Effects in cash flow from operating activities 9M/2013:**
  - Lower EBT
  - Increase in working capital (in particular inventories rose substantially due to investments in new customer projects in Q4/2013 and 2014)
  - Changes in provisions (e.g. payment of variable remuneration components, also due to Jenoptik collective agreement in 1st half-year 2013)
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
- Payments for current projects for the development of the Group
- In the first nine months the shareholders' equity ratio rose from 49.3 to 51.9 percent
Nine months 2013: Jenoptik is „on track“ in operating business

- Successful expansion of international sales activities
- Continuing investments in future growth and innovative product and service range
- Positive trend in business development and strong financial basis
- Programs for the future development of the Group such as „JOE“ and „Go Lean“ progress as planned and in line with budget
- Measures for site and cost optimization in the US and Germany successfully implemented
Jenoptik – First nine months 2013
Segment reporting
Outlook
Lasers & Optical Systems segment with largest share in sales; Growth driver: Metrology segment

Jenoptik Group

<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>37.1% of sales</td>
<td>32.6% of sales</td>
<td>29.7% of sales</td>
</tr>
</tbody>
</table>

Sales: 432.5 million euros
EBIT: 37.5 million euros

Technology competence in optoelectronics, joint use of distribution networks and shared services
Lasers & Optical Systems: development of business influenced by weaker demand from some industries, positive trend in quarter-on-quarter

Metrology: major contribution from Traffic Solutions division, positive trend quarter-on-quarter

Defense & Civil Systems: sales in 3rd quarter at level of previous year
Metrology with substantial increase in EBIT

Lasers & Optical Systems: changed product mix, expansion of R+D and distribution activities affected EBIT; positive development during the year

Metrology: EBIT follows good development of sales, in addition economies of scale

Defense & Civil Systems: higher expenses for R+D and expansion of distribution
Jenoptik – First nine months 2013
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Outlook
Forecast for 2013 reaffirmed: Investments in future are continuing as planned

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<thead>
<tr>
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<th>2012</th>
<th>2013e</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>

- Development of EBIT depends upon the course of the semiconductor cycle and the demand from the automotive industry in the remaining weeks of 2013
- 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“
All divisions with positive outlook for 2013 and beyond

<table>
<thead>
<tr>
<th>Lasers &amp; Material Processing</th>
<th>Optical Systems</th>
<th>Industrial Metrology</th>
<th>Traffic Solutions</th>
<th>Defense &amp; Civil Systems</th>
</tr>
</thead>
<tbody>
<tr>
<td>Internationalization (Asia and North America)</td>
<td>Slight recovery in semiconductor industry</td>
<td>High order backlog provides good prospects</td>
<td>Delivery and billing of major projects</td>
<td>Stable business with long-term major order</td>
</tr>
<tr>
<td>Growth in selected niche markets of material processing and medical technology</td>
<td>Acquisition of new key accounts in non-semiconductor markets</td>
<td>Benefitting from various trends in the automotive industry</td>
<td>Additional major projects in pipeline</td>
<td>Development of international sales and service</td>
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<tr>
<td></td>
<td>Continued expansion of system business</td>
<td>downsizing</td>
<td>Trend to major projects with higher software and service share</td>
<td>Increasing share of products for civil markets (e.g. locomotives)</td>
</tr>
</tbody>
</table>
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
Dates and contact

- November 12, 2013
- November 13, 2013
- November 27, 2013
- December 11, 2013
- January 28, 2014

Results of first nine months 2013, conference call
Eigenkapitalforum, Frankfurt/Main
Roadshow Paris
Conference Close Brothers Seydler, Geneva
Preliminary figures 2013

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