



Dr Thomas Triska

*Key statements from the speech of the CFO of Vossloh AG at the Annual General Meeting on May 19, 2021**

Dear shareholders,

In preparation for the Annual General Meeting of Vossloh AG on May 19, 2021, I would like to present key statements from my speech:

- Despite the coronavirus crisis, Vossloh AG looks back on a successful year in 2020. This was due to the comparatively crisis-resistant nature of the rail infrastructure market, among other things.
- Orders received and order backlog developed very positively. Orders received were up 5.6 percent compared to 2019 on a comparable basis, while the order backlog at the end of 2020 exceeded the previous year's figure by 8.2 percent. This positive performance was largely driven by the Customized Modules division.
- Portfolio-adjusted sales revenues increased slightly year on year from €861.5 million in the 2019 fiscal year to €869.7 million in the 2020 fiscal year, despite pandemic-related shifts.
- The performance program largely implemented in the 2019 fiscal year led to significant efficiency gains. Vossloh benefited from this in fiscal year 2020, which was marked by the COVID-19 pandemic. Vossloh AG was able to significantly increase EBIT from €55.7 million in 2019 to €73.1 million in 2020.
- At €20.8 million, net income was positive once again in the 2020 fiscal year.
- Free cash flow in the core business rail infrastructure improved significantly in the 2020 fiscal year from €2.4 million to €58.1 million, enabling net financial debt to be reduced.
- With the first quarter of the 2021 fiscal year, Vossloh has had an extremely successful start to the current fiscal year. Quarter on quarter, sales rose strongly by 13.2 percent to €207.1 million compared with €182.9 in the previous year. EBIT improved to €12.1 million compared to €0.9 million in the first quarter of 2020.

- In February 2021, Vossloh AG successfully placed a hybrid noted linked to sustainability criteria with a total nominal amount of €150 million, which was significantly oversubscribed. This gives the company additional financial flexibility to implement its corporate strategy.

Best regards,

Dr Thomas Triska
Chief Financial Officer (CFO)