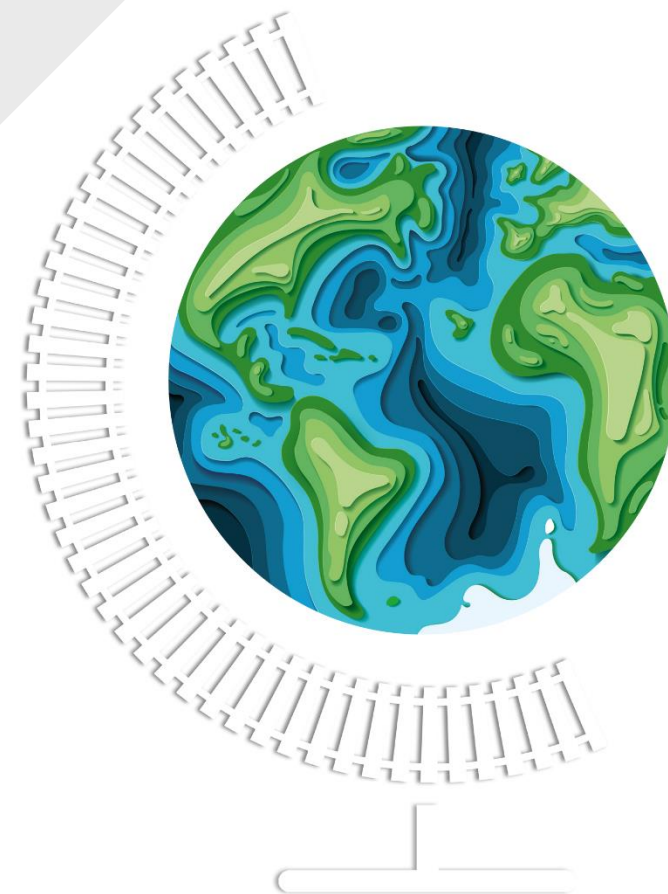


ANNUAL GENERAL MEETING OF VOSSLOH AG

MAY 18, 2022



FISCAL YEAR 2021

VOSSLOH GROUP

SUCCESSFUL 2021 FISCAL YEAR DESPITE ALL THE CHALLENGES



2021 was marked by disrupted supply chains, regional lockdowns and drastic input price increases



Vossloh continued on its sustainable and profitable growth course in 2021

Orders received

2021: €947.6 million
+3.5 percent

Sales revenues

2021: €942.8 million
+8.4 percent

EBIT

2021: €72.3 million
+25.7 percent¹



Milestones in operational business in the 2021 fiscal year:

- / Placement of green hybrid note worth €150 million
- / Acquisition of ETS Spoor
- / Conclusion of new framework agreements with state-owned rail companies with volumes clearly above €200 million
- / Energy-efficient lead factory in Werdohl inaugurated
- / New “Fit4Future” efficiency initiative launched



Huge thanks to all employees around the world!



Dividend of €1.00 per share proposed by Executive Board and Supervisory Board

¹ Excluding a positive book effect of €15.6 million from the transitional consolidation of a Chinese joint venture in the previous year..

FISCAL YEAR 2021 FINANCIAL INDICATORS

VOSSLOH GROUP

SALES AND PROFITABILITY SIGNIFICANTLY ABOVE PREVIOUS YEAR

INCREASE IN EQUITY, DECREASE IN NET FINANCIAL DEBT

KEY GROUP INDICATORS		2020	2021
Orders received	€ mill.	915.5	947.6 ✓
Order backlog (on 12/31)	€ mill.	594.5	611.4 ✓
Sales revenues	€ mill.	869.7	942.8 ✓
EBIT/EBIT margin ¹	€ mill./%	57.5/6.6	72.3/7.7 ✓
EBITDA/EBITDA margin ¹	€ mill./%	107.5/12.4	124.2/13.2 ✓
Value added ²	€ mill.	12.5	9.5 ✓
Free cash flow	€ mill.	4.0	30.6 ✓

KEY GROUP INDICATORS		12/31/2020 2020	12/31/2021 2021
Equity	€ mill.	412.4	587.9 ✓
Equity ratio	%	34.0	45.6 ✓
Net financial debt	€ mill.	307.4	174.0 ✓
Net financial debt incl. leases	€ mill.	351.3	215.6 ✓

¹ Figure for previous year excluding a positive effect related to the transitional consolidation of a Chinese joint venture (EBIT effect = €15.6 million).

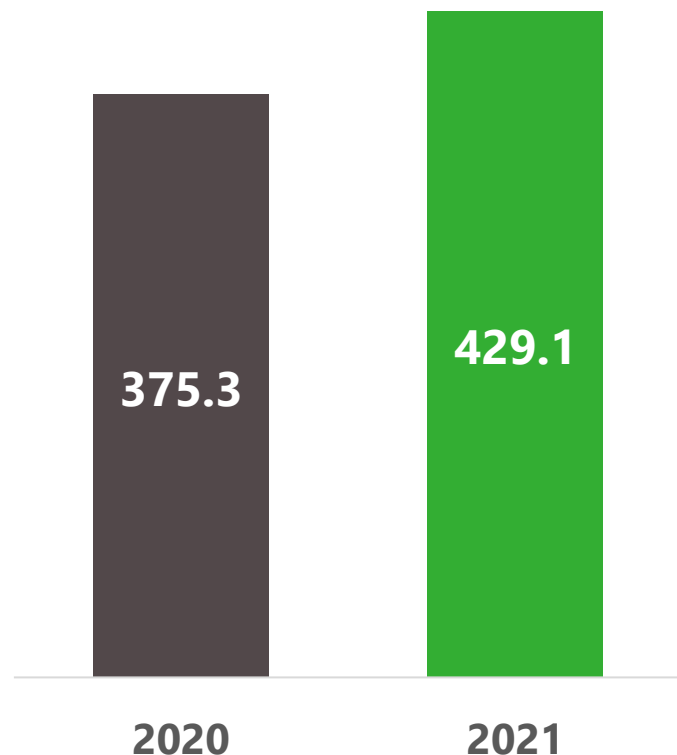
² Previous year's figure benefited from positive book effect (EBIT effect: €15.6 million), increased significantly on a comparable basis.

CORE COMPONENTS DIVISION 2021 FISCAL YEAR

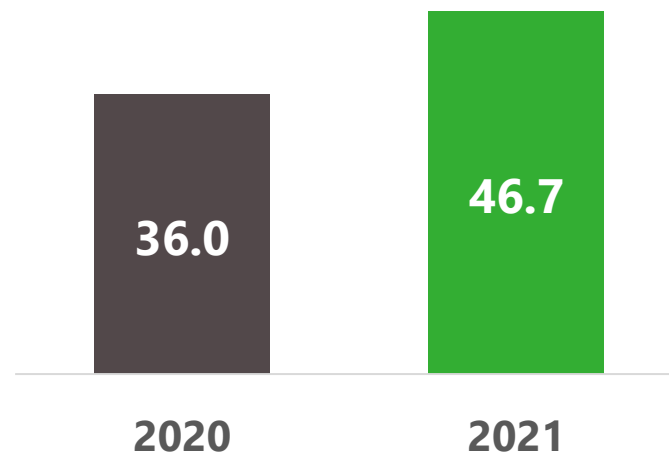
CORE COMPONENTS DIVISION, 2021 FY

SALES REVENUES AND PROFITABILITY SIGNIFICANTLY ABOVE PREVIOUS YEAR

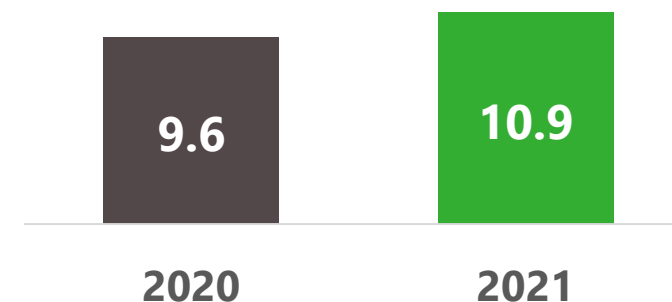
Sales revenues (in € mill.)



EBIT¹ (in € mill.)



EBIT margin¹ (in %)



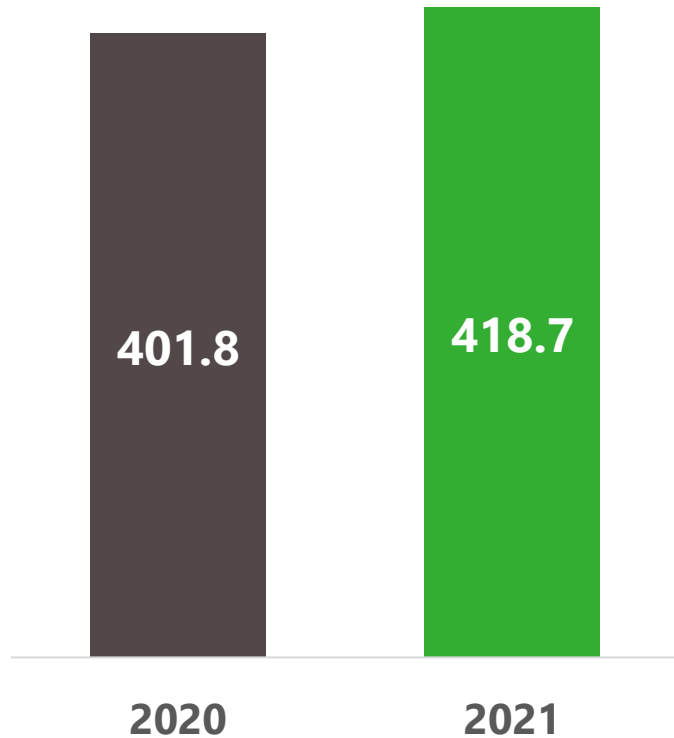
¹ Figures for previous year excluding positive effect related to the transitional consolidation of a Chinese joint venture (EBIT effect = €15.6 million).

CUSTOMIZED MODULES DIVISION 2021 FISCAL YEAR

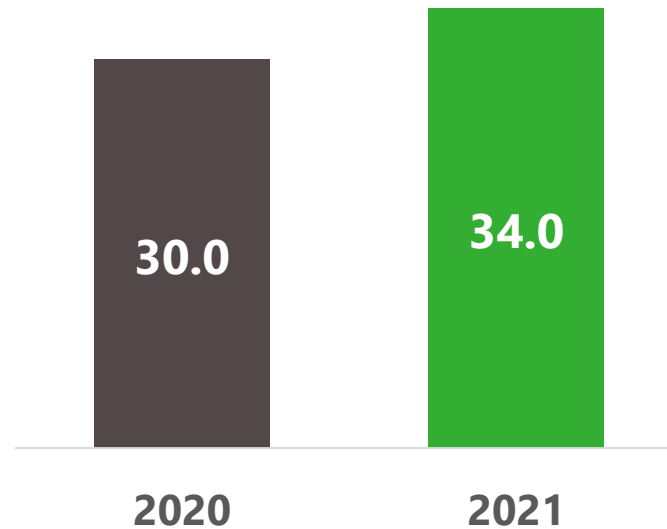
CUSTOMIZED MODULES DIVISION, 2021 FY

SALES REVENUES UP ON PREVIOUS YEAR WITH NOTICEABLY HIGHER PROFITABILITY

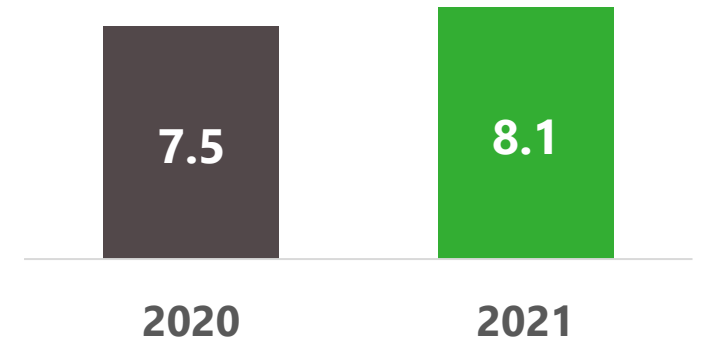
Sales revenues (in € mill.)



EBIT (in € mill.)



EBIT margin (in %)

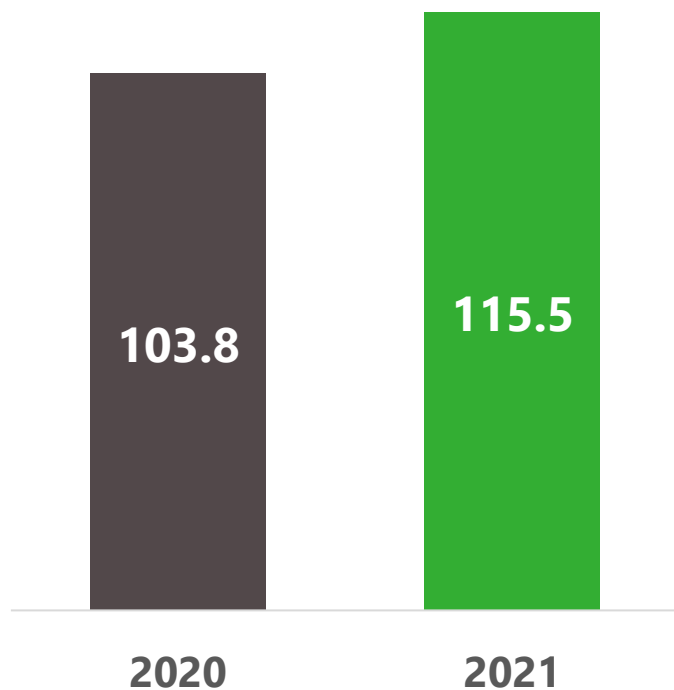


LIFECYCLE SOLUTIONS DIVISION 2021 FISCAL YEAR

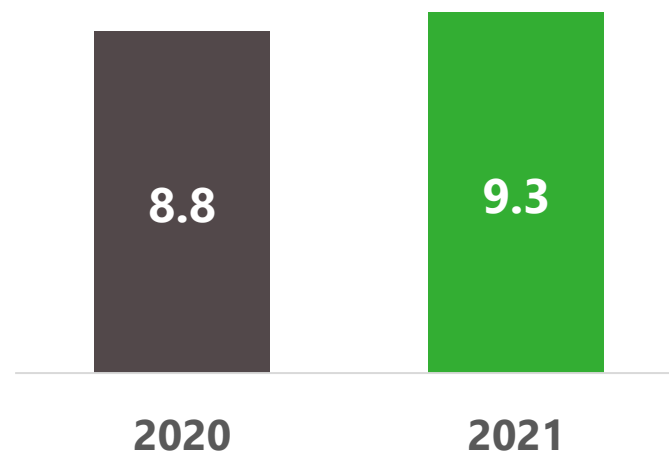
LIFECYCLE SOLUTIONS DIVISION, 2021 FY

YEAR-ON-YEAR INCREASE IN SALES REVENUES AND EBIT

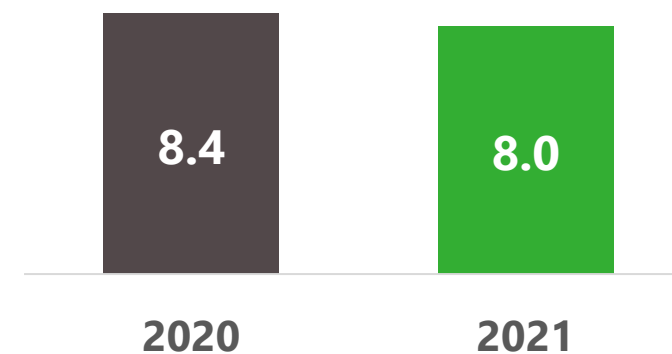
Sales revenues (in € mill.)



EBIT (in € mill.)



EBIT margin (in %)



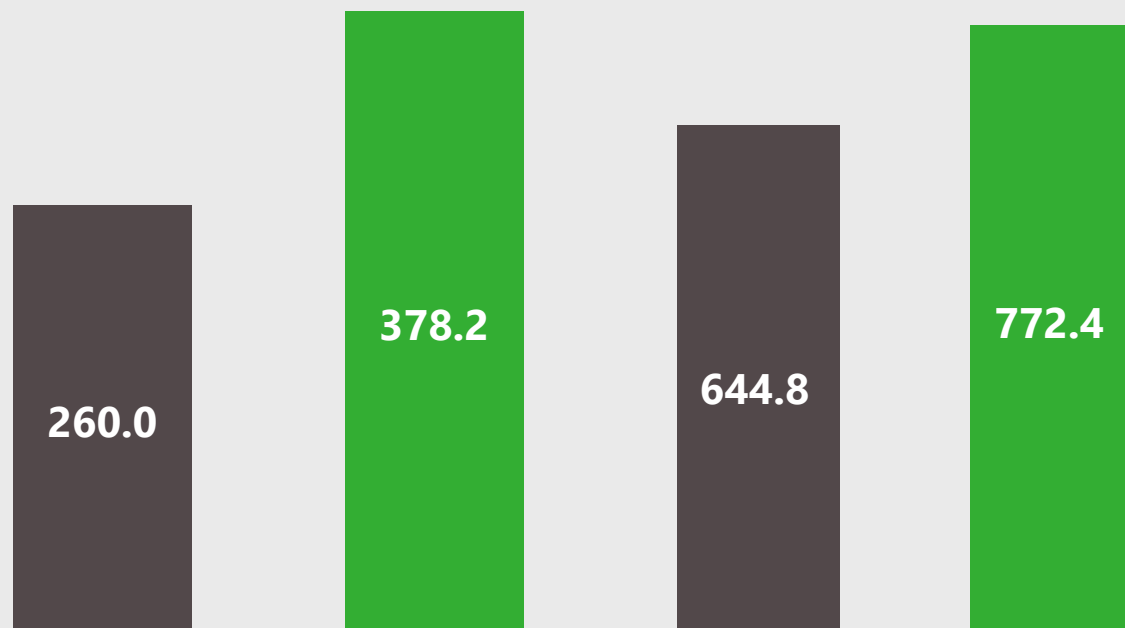
**VOSSLOH GROUP
FIRST QUARTER 2022**

VOSSLÖH GROUP, Q1 2022

NOTABLE INCREASE IN SALES; EBIT AT AN ENCOURAGING LEVEL DESPITE ONGOING PRESSURE FROM MATERIAL AND ENERGY PRICES

ORDERS RECEIVED (in € mill.)

ORDER BACKLOG (in € mill.)



1-3/2021

1-3/2022

2021/3/31

2022/3/31

KEY GROUP INDICATORS

		1-3/ 2021	1-3/ 2022
Sales revenues	€ mill.	207.1	222.2
EBIT	€ mill.	12.1	8.1
EBIT margin	%	5.8	3.6
Equity ratio (on 3/31)	€ mill.	43.8	45.1
Net financial debt including lease liabilities (on 3/31)	€ mill.	244.4	228.2

CORPORATE STRATEGY

MORE TRAFFIC ON RAIL – FOR THE CLIMATE

SHIFTING TRAFFIC TO RAIL NETWORKS NECESSARY TO ACHIEVE CLIMATE TARGETS



- / Greenhouse gas emissions per passenger and kilometer for a domestic flight amount to 254 grams, for one car to 171 grams, for one high-speed train to **only 6 grams**
- / Enormous growth potential, for example, **only 18 percent** of European freight transport handled by rail
- / Investment programs launched worldwide to expand green rail mobility:
 - USA: Investment program of nearly USD 160 billion
 - China: Expansion of the high-speed network from currently 40,000 to 70,000 kilometers
 - Australia: €15 billion earmarked
 - Italy: €25 billion approved for rail infrastructure by 2026
 - Eastern Europe: €6 billion for “Rail Baltica” rail connection
 - Germany: €8.6 billion per year to Deutsche Bahn by 2030

TRACK AVAILABILITY: THE MAIN CUSTOMER NEED

VOSSLOH OFFERS TAILORED TRACK SOLUTIONS



- / Uniquely broad portfolio of products and services coupled with digital expertise
- / Existing business provides basis for future business model
- / Analysis of condition data requires systemic understanding of rail tracks
- / Broad portfolio of relevant maintenance technologies for customized maintenance solutions

VOSSLOH UNDERSTANDS TRACKS AND OFFERS INTEGRATED SOLUTIONS FROM A SINGLE SOURCE

DIGITAL TECHNOLOGIES FOR SMART MAINTENANCE

MEASUREMENT AND ANALYSIS OF CONDITION DATA REVOLUTIONIZES MAINTENANCE MODELS



- / Condition measurement directly on the track or from service machines as a basis for increased maintenance efficiency
- / Vossloh offers both, for example, switch monitoring in Sweden (adding sensors to 1,000 switches) and smart HSG-city in France and Italy
- / The maintenance of the future is oriented toward the condition of the infrastructure and anticipates its future development
- / Digitalization creates foundation for new business models (keyword: life cycle agreements)

VOSSLOH DRIVES DEVELOPMENTS FORWARD AND CREATES ADDED VALUE FOR CUSTOMERS

WE ASSUME RESPONSIBILITY

BALANCE OF ECONOMIC, SOCIAL AND ENVIRONMENTAL ASPECTS IS KEY



- / Sustainability is the central component of our corporate strategy and is firmly anchored in Vossloh's value system
- / Top ratings from leading ESG agencies
- / Outstanding results related to the EU Taxonomy confirm our sustainable business model
- / Sustainability guidelines implemented
- / Sustainability goals identified (incl. climate neutrality¹ by 2030)

VOSSLOH ACTS RESPONSIBLY AND
CONTRIBUTES TOWARDS A MORE
SUSTAINABLE WORLD

¹ For Scope 1 and Scope 2 emissions

OUTLOOK

VOSSLOH GROUP: OUTLOOK AND MEDIUM-TERM AMBITIONS

GUIDANCE FOR 2022 ADJUSTED; DOUBLE-DIGIT MARGINS STILL PLANNED OVER THE MEDIUM TERM

OUTLOOK 2022

Sales revenues

2021: €942.8 million **2022E: €0.95 billion to €1.05 billion**

EBITDA margin

2021: 13.2 percent **2022E: 11.5 percent to 13.5 percent**

EBIT margin

2021: 7.7 percent **2022E: 6 percent to 8 percent**

MEDIUM-TERM AMBITIONS

Sales growth

4 – 5 percent p.a. on average; significantly higher than the average market growth anticipated by relevant market studies

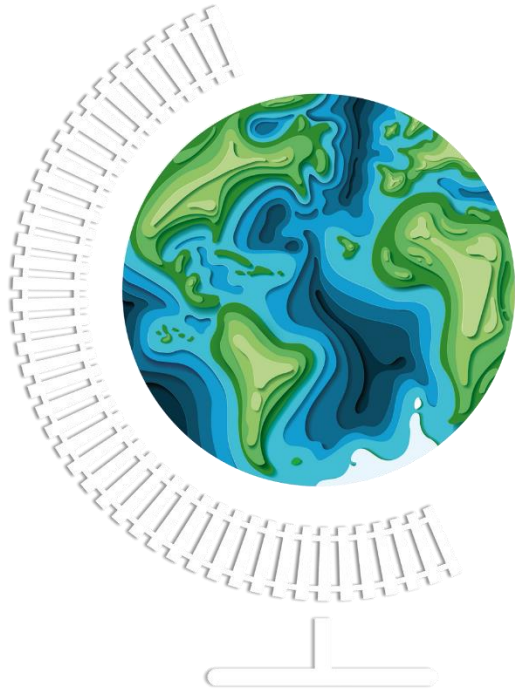
Strengthening profitability

Medium-term double-digit EBIT margins planned for all divisions

Long-term double-digit EBIT margin for the Group







Annual General Meeting of Vossloh AG

May 18, 2022

**THANK YOU FOR YOUR
ATTENTION.**