

Schweiter Technologies

Full Year 2024 Results – Media & Analyst Conference

February 28, 2025 | Zurich, Switzerland



Agenda

Media & Analyst Conference – Full Year 2024 Results

1 Business Review & Highlights

2 Financial Results 2024

3 Focus & Outlook 2025

4 Questions & Answers



2024 – Increased EBITDA margin despite lower volume

Strong focus on cash-flow



1'011 Mio. CHF

Net Sales

-5% (Fx-adj.: -4%)



91 Mio. CHF

EBITDA adjusted¹

Margin up +0.6pp
9.0% vs. 8.4% PY



57 Mio. CHF

Free Operating
Cash Flow

ROIC up +2.2pp
7.4% vs. 5.2% PY



51 Mio. CHF

Net Liquidity

+116%

¹ adjusted for Accelerate expenses

Focus on execution of “Accelerate” to prepare for profitable growth

Transition year towards higher profitability



DISPLAY

Overall resilient performance with stronger 1st semester

Volatile raw material prices leading to demand softness in 2nd semester

Portfolio transformation continued – Extended recycled offerings

Footprint optimization as well as strong go-to-market & procurement focus protecting margins

CORE MATERIALS

Wind energy market impacted by PET overcapacities in China resulting in price erosion and by slow project approvals in Europe

Encouraging demand in North America and the business capitalized on its kitting operations

Market share gains in marine and industrial markets with innovative solutions

Solid balsa business performance also supporting margins



ARCHITECTURE

Net sales growth driven by strong North American business also due to successful expansion into interior applications

Europe and Asia with weak construction market environment with the exception of India

Considerable margin increase driven by comprehensive go-to-market and efficiency measures in Americas, Europe & India

TRANSPORT & INDUSTRY

Notable demand slow down in vehicle markets and for industrial solutions

Launch of new solutions like scratch resistant sheets for sectional garage doors and new lightweight bus platforms

Low volumes and scale effects put margins under pressure, hence strong focus on footprint optimization & process excellence



Award winning “Oman Across Ages Museum” with Alucobond® special finish “premium anodized” celebrating culture & heritage of Oman



Oman Across Ages Museum – Nizwa, Oman
Architects: COX Architects
Material: Alucobond® Plus – premium anodized

Numerous highlights in 2024

Transition year towards profitable growth

Making life
lighter
and more
colorful

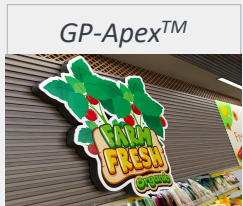
Innovation & Sustainability



Durolen™



Airex® TegraCore™



GP-Apex™



"RE" solutions



Enhancement:
Integration of Life
Cycle Analysis &
Product Carbon
Footprint

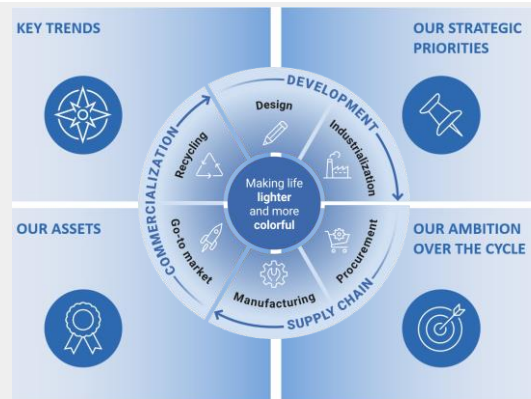
ecovadis

Site assessments
for all European
sites and global 3A
Composites Core
Materials sites

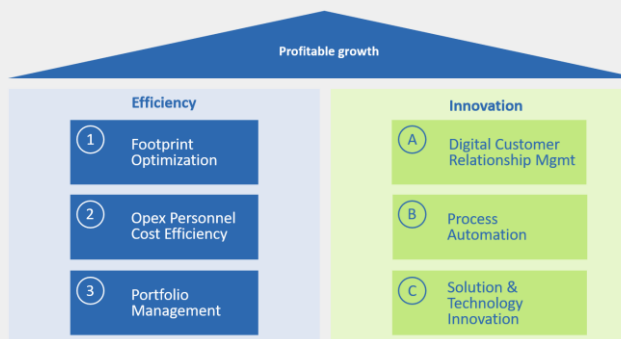


Core Materials:
Relocation of
production line, for
notable transport
and CO₂ emission
reduction

Sharpened business strategy



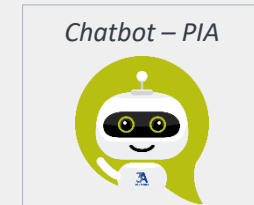
«Accelerate» program



Digitalization



Virtual World



Chatbot – PIA

Team & organization



Thorsten Fuessinger
CEO Industry Europe



Benjamin Burkard
CEO Display Europe



Sonia Mokdad
CEO Architecture Asia & Europe



Nick Scheib
CEO Americas

Combines elegant aesthetics with outstanding technical properties

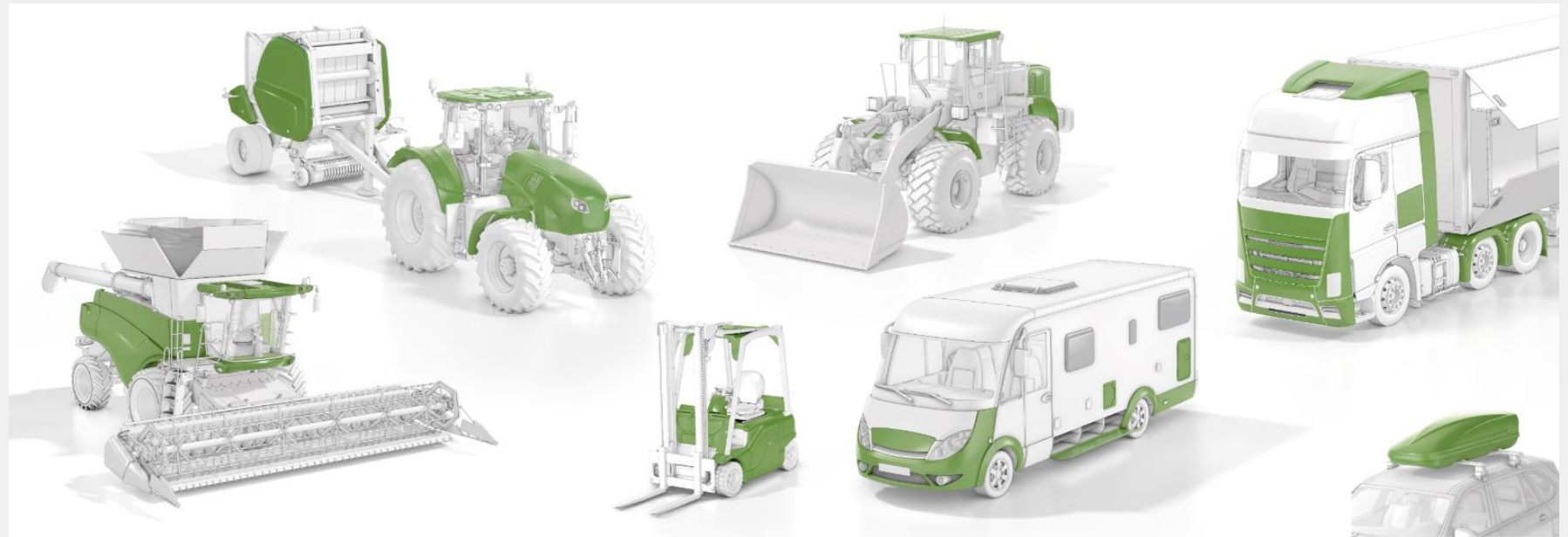
Making life
lighter
and more
colorful

Transport & Industry – Portfolio transformation – Enhanced performance functionalities

DUROLEN™

Applications

DUROLEN™ sheets are particularly suitable for thermoforming applications in the areas of agricultural and commercial vehicles as well as caravans



Characteristics



High-quality
gloss surface



Extremely high
impact strength



Low density



Excellent
rigidity



Excellent chemical
resistance



UV stable



Easy to recycle
mono-material



Fast processing
time

«RE» solutions extended to clear-sheet with >95% recycled material



Display – Portfolio transformation – More sustainable & more attractive

Perspex® XT clear



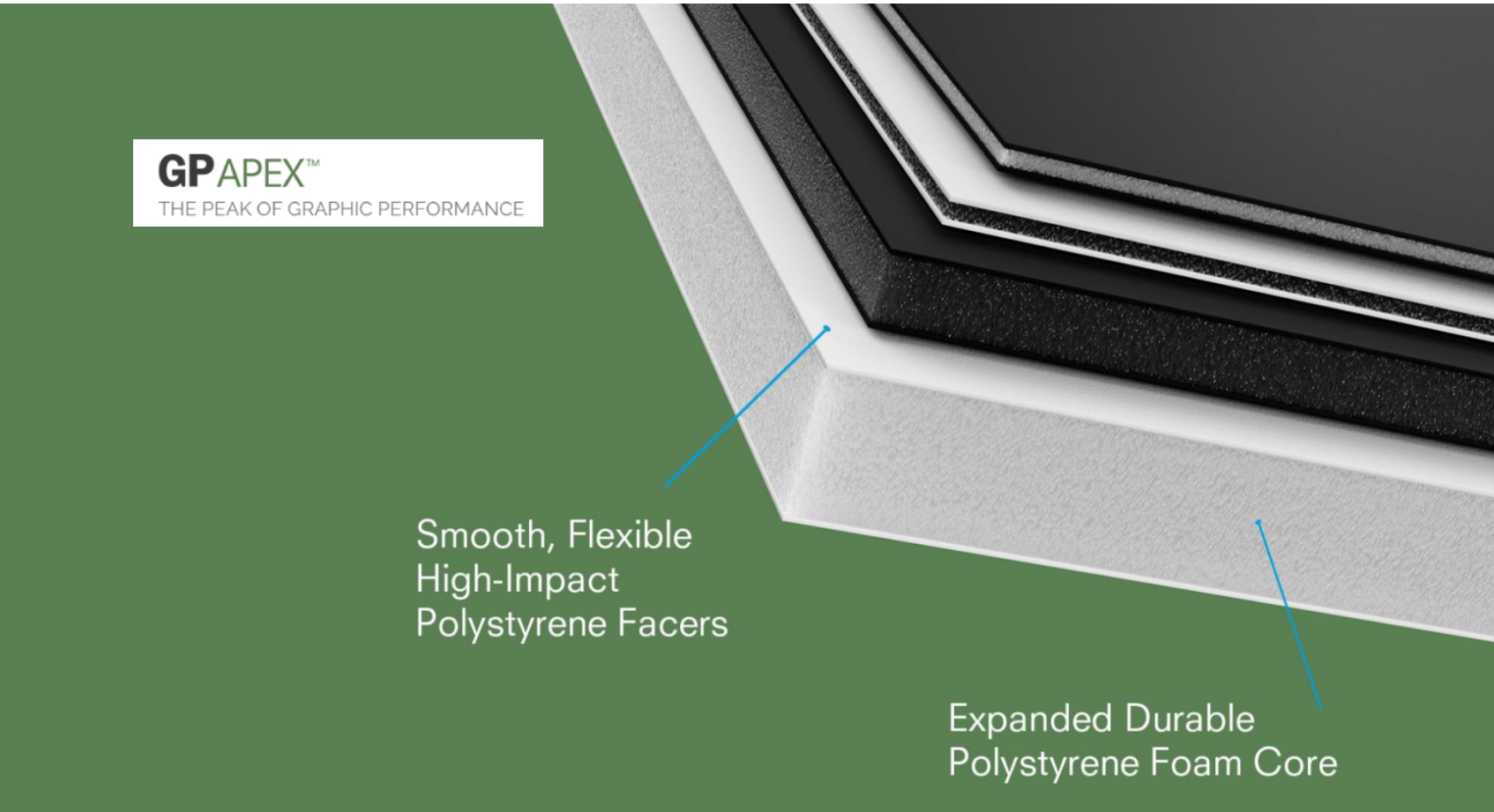
Perspex® XT re clear



Innovative production process – faster & lower energy consumption



Display – Portfolio transformation – More sustainable & more attractive



GP APEX™ is a high-performance foam board, featuring an extremely flat, rigid and moisture-resistance structure that delivers striking digital printing results.



Virtual World of 3A Composites to showcase Display solutions

Making life
lighter
and more
colorful

www.3acvirtualworld.com



Our solutions are relevant and visible in everyday life

Making life lighter and more colorful

Making life
lighter
and more
colorful



1 Display – Retail & Services

Our House of Brands (CRYLUX®, FOREX®, DIBOND®, PERSPEX®, DISPA®, IMPEX®, CRYLON®, SINTRA®, GATOR®) provides full product ranges for all retail shop applications: Easy to handle and install, infinite colors, made for high-resolution printing, unique surface textures, sustainable.

2 Core Materials – Marine

AIREX® and BALTEK® products used for leisure boats from superstructures, decks to hulls and bulkheads.

3 Core Materials – Sport & Health

Find your flow with the AIREX® Heartbeat mat for yoga and functional training.

4 Display – Retail & Services

DIBOND® used for high-quality, durable printed advertising boards made of aluminum composite panel.

5 Display – Light & Illumination

PERSPEX® Spectrum LED made from cast acrylics offers unlimited versatility, flawless surfaces and weathering resistance.

6 Transport & Industry – Vehicle

XCHASSIS®, XBODY® and COMFLOOR® – Bus platform 20% weight reduction, e-mobility-friendly, improved body performance.

7 Architecture – Commercial

The innovative attachment system EasyFix™ reduces installation complexity and cost of attaching ALUCOBOND® to the wall.

8 Display – Retail & Services

Interior retail applications using environmentally friendly DISPA® and SWEDBOARD® paper boards.

9 Core Materials – Wind

AIREX® and BALTEK® universal core material solutions for wind blades.

10 Transport & Industry – Vehicle

POLYCASA® scratch-resistant, hard-coating finishes, soft-touch feeling, UV blocking solutions for vehicle windows.

Agenda

Media & Analyst Conference – Full Year 2024 Results

1 Business Review & Highlights

2 Financial Results 2024

3 Focus & Outlook 2025

4 Questions & Answers



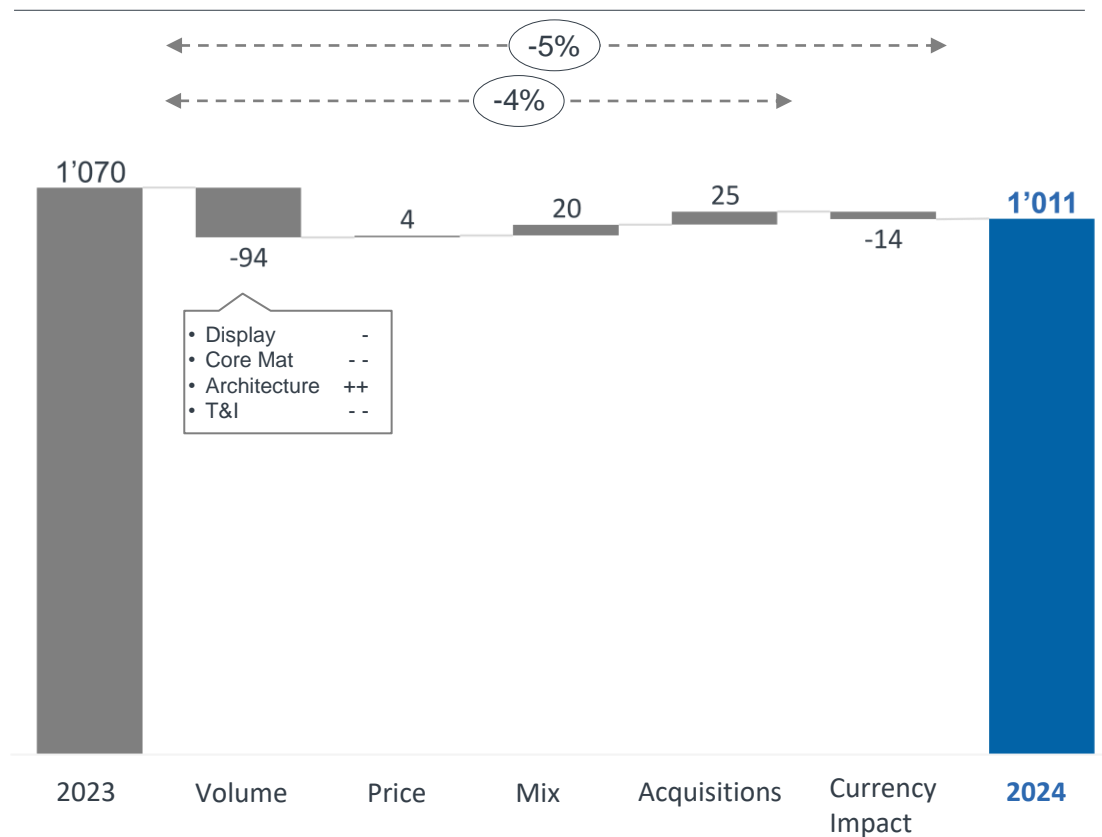
Higher adj. EBITDA in absolute & relative terms despite lower sales

In Mio CHF	Total 2024	Total 2023	%	% fx adj.
Net sales	1,011.3	1,069.6	-5%	-4%
<i>EBITDA adjusted¹</i>	<i>90.9</i>	<i>89.7</i>	<i>1%</i>	<i>3%</i>
EBITDA	72.2	89.7	-20%	-18%
<i>in % of net sales¹</i>	<i>9.0%</i>	<i>8.4%</i>		
<i>EBIT adjusted¹</i>	<i>45.6</i>	<i>50.3</i>	<i>-9%</i>	<i>-7%</i>
EBIT	23.1	50.3	-54%	-53%
<i>in % of net sales¹</i>	<i>4.5%</i>	<i>4.7%</i>		
Net income	12.9	27.6	-53%	
<i>in % of net sales</i>	<i>1.3%</i>	<i>2.6%</i>		

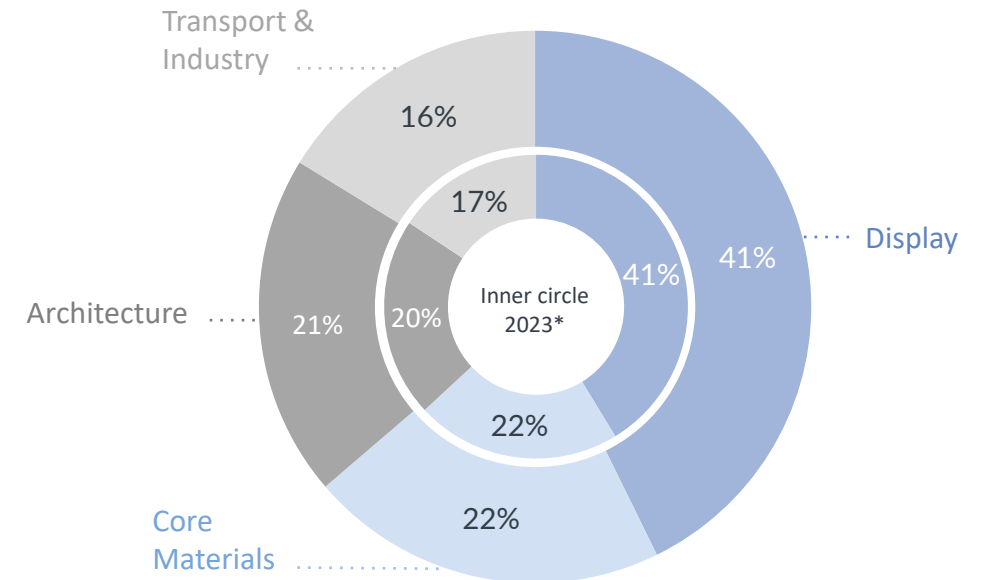
¹ 2024 adjusted for Accelerate expenses

Net sales impacted by soft demand in Wind, Display and Industrial; Growing Architecture.

Net Sales 2023 vs. 2024 (Mio CHF)



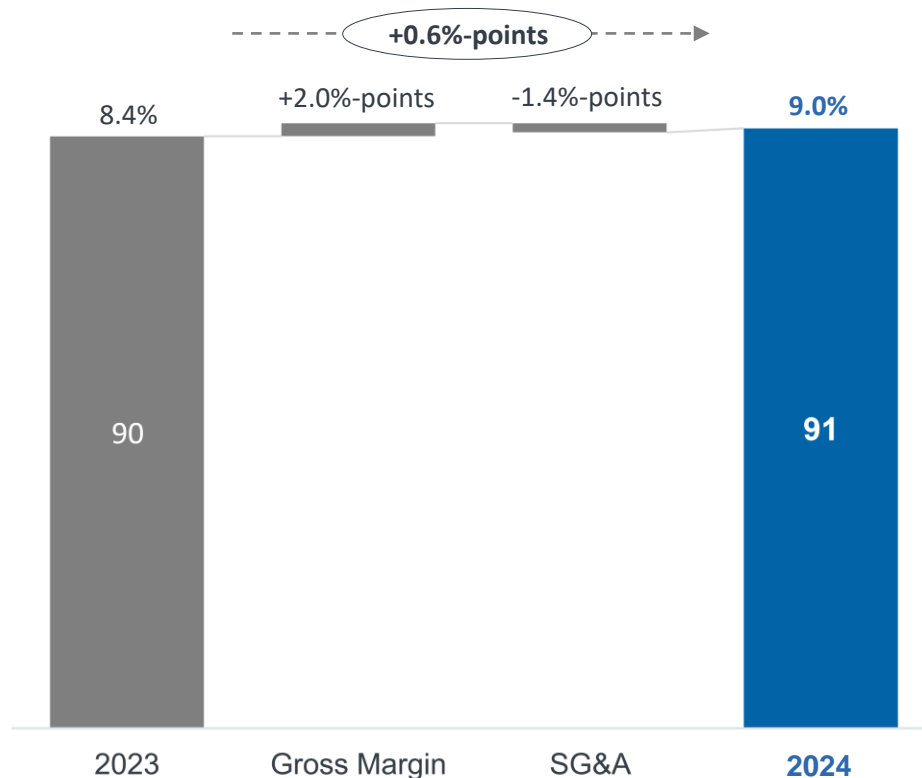
Net Sales 2023 vs. 2024 by business area (in %)



* 2023 restated to reflect new organization in Europe

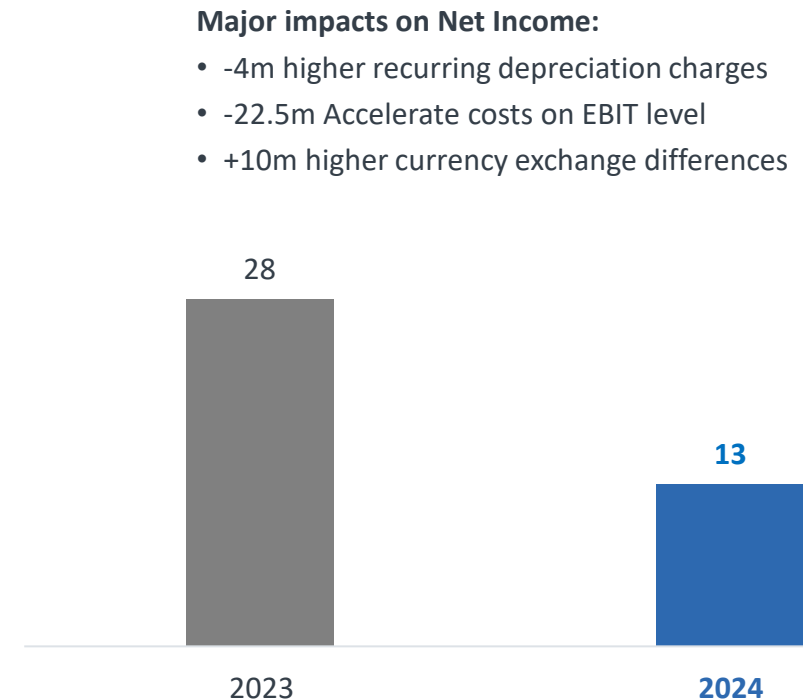
EBITDA increase by procurement and focused pricing management. Net Income lower by 'Accelerate' costs and higher depreciation charges.

EBITDA adjusted¹ 2023 vs. 2024 (Mio CHF)



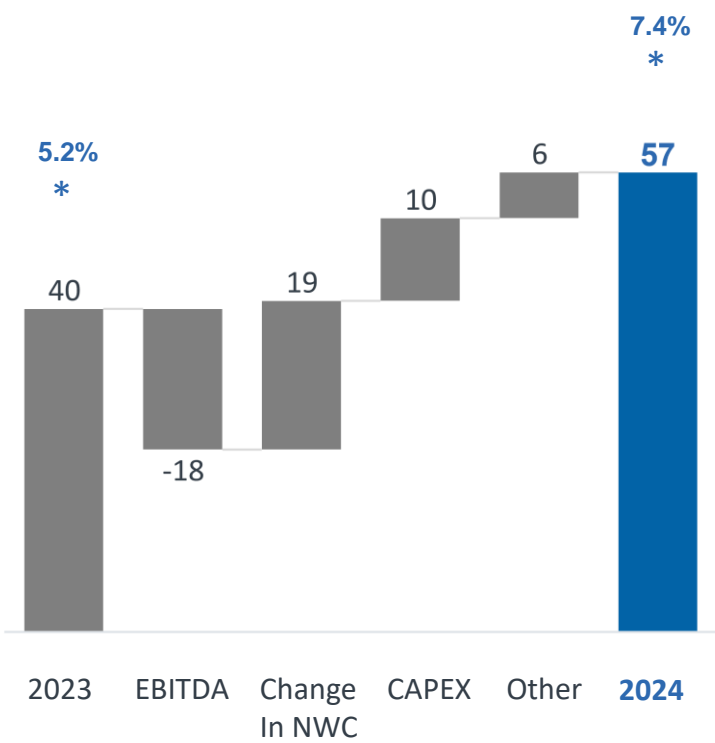
¹ 2024 adjusted for Accelerate expenses

Net Income 2023 vs. 2024 (Mio CHF)

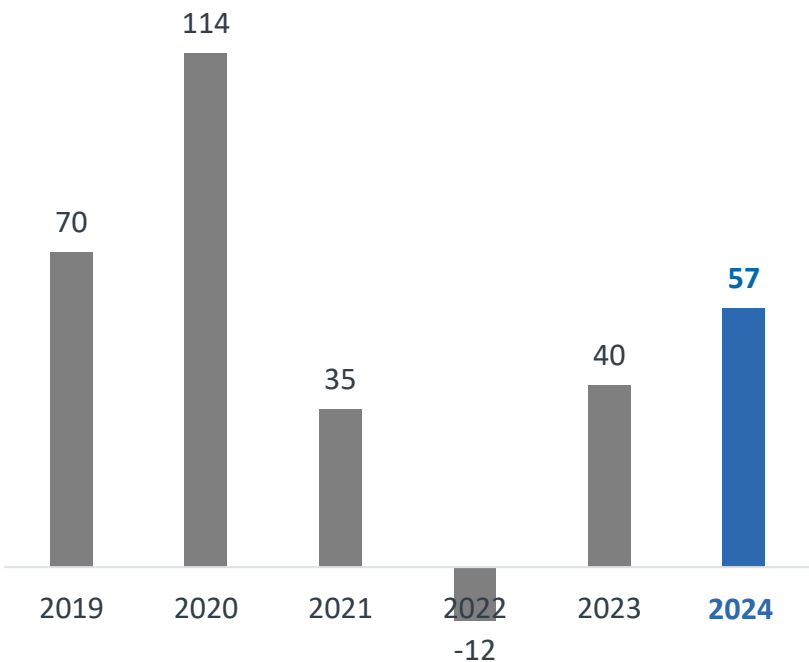


Free Operating Cash Flow further improved on NWC and Capex.

Free Operating Cash Flow 2023 vs. 2024 (Mio CHF)



Free Operating Cash Flow 2019–2024 (Mio CHF)



Capital Figures



* ROIC (%)

Definitions:
ROIC = Free Operating Cash Flow after lease (FOCF) / Invested Capital
FOCF = Cash Flow from operating activities – Capex + Proceeds from PPE & Biological Asset sales – Lease repayments
Invested Capital = Total Assets (excl. Cash & Cash Equivalents) – Total Liabilities (excl. Current and non-current financial liabilities, employee benefits)

¹ Proposed by board of directors to general assembly



Agenda

Media & Analyst Conference – Full Year 2024 Results

1 Business Review & Highlights

2 Financial Results 2024

3 Focus & Outlook 2025

4 Questions & Answers



Persisting challenging business environment and geopolitical uncertainties ask for consequent strategy implementation

KEY TRENDS

- Renewable energy
- Weight reduction
- Sustainable materials
- Colorfulness & enhanced functionalities
- Increased mobility

OUR ASSETS

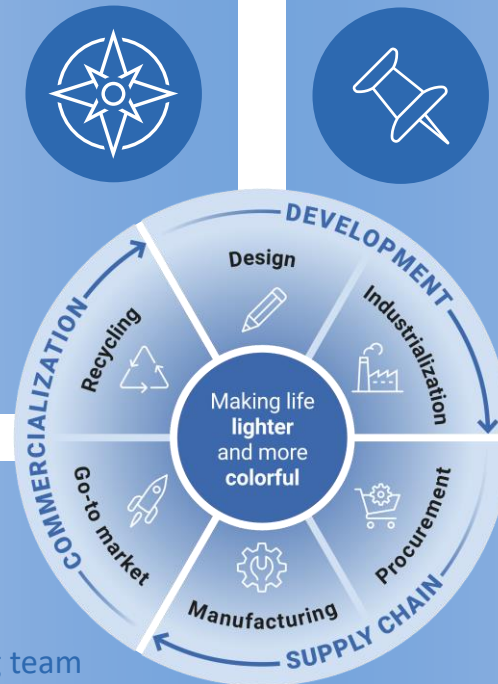
- House of Brands: broadest product & solution portfolio
- Unique material properties & innovation power
- Global customer proximity & access with high performing team
- FSC-certified Balsa forest – “From seed to shaped solutions”
- Diversified with lightweight focus
- M&A competence
- Culture of trust, accountability and performance

OUR STRATEGIC PRIORITIES

- Focusing on attractive market segments
- Driving portfolio transformation through innovations: sustainable and competitive solution portfolio
- Promoting operational excellence, high agility and efficiency in all parts of the company
- Generating strong cash flow
- Cultivating high performance culture

OUR AMBITION OVER THE CYCLE

- Net sales growth above market growth
- EBIT margin: 7% to 9%
- Return on Invested Capital: 9% to 11%
- Shareholder friendly dividend policy



Stable net sales expected & increased profitability targeted with a stronger 2nd semester



- **Display** business should develop quite resiliently both in **Europe** and **North America**, whilst further progressing with its product portfolio transformation (strong line-up of product launches)



- **Core Materials** still confronted with PET overcapacity and price pressure, but expected to gain market share in wind and non-wind applications with its competitive product range of PET and balsa wood in particular



- Opportunities are intact in the **Architecture** business in **North America** and geographical expansion in **Asia** to compensate for weak construction market in **Europe**



- **Transport & Industry** markets to remain muted for first half of the year and to gradually improve thereafter

Net sales:

- Expected to be stable (stronger 2nd semester) – challenging market environment compensated by market share gains through innovation and market penetration

Margins:

- Increased profitability targeted – mainly driven by realization of “Accelerate” measures

Agenda

Media & Analyst Conference – Full Year 2024 Results

1 Business Review & Highlights

2 Financial Results 2024

3 Focus & Outlook 2025

4 Questions & Answers



Q & A

Media & Analyst Conference – Full Year 2024 Results

Financial Calendar 2025

Annual General Meeting
Theater Casino Zug

April 9, 2025

Half-year results 2025
Virtual

July 25, 2025



Every square is a printed 3A Composites solution:
Kapa®Plast, Dispa®re, Lumex®A, Swedboard®Fibre premium,
Dibond®Digital, Crylon®re, Smart-X®, Forex®re, GP Apex™

Disclaimer

This document is for presentation purposes only and should not be construed as an offer, invitation or solicitation to subscribe for purchase or sell any investment and neither it nor anything it contains shall form the basis of any contact whatsoever.

Opinions expressed herein reflect the current judgment of the management of Schweiter Technologies. The presentation contains forward-looking statements that involve risks and uncertainties. The actual result of Schweiter Technologies may differ materially from those anticipated in these forward-looking statements and forecasts as a result of a number of factors.

The management of Schweiter Technologies does not accept any liability whatsoever with respect to the use of this presentation.