

The background features a hand holding a pen over a globe. The globe is overlaid with a network of white lines and nodes, with a bright yellow light source at the center. The overall color palette is blue and yellow.

CENIT OVERVIEW FIRST QUARTER 2024

MAY 14TH, 2024
PETER SCHNECK, CEO
AXEL OTTO, CFO

OVERVIEW

1988 established in Stuttgart

Publicly listed since **1998**

29 Locations in **9** Countries

184.7 M€ Sales, **9.2 M€** EBIT

Equity ratio **29.3%**

as of 12/31/2023

893

Employees

+52

trainees/
students

We offer sustainable digitalization
for the **manufacturing industry** and
document logistics.

OUR PRINCIPLES

- We are a **trusted advisor**
- We **value our employees**
- We **foster strategic partnerships**
- We provide deep **industry and functional expertise**
- We are **close to our global customers**
- We focus on **steady organic and inorganic growth**
- We have a **learning culture**

OUR VALUES

- **Partnership**
We work together in a spirit of respect and honesty
- **Entrepreneurial**
We acknowledge that it's never anyone else's problem
- **Forward Thinking**
We innovate and shape the future
- **Dynamic**
We think smart and act fast to keep you ahead in the race
- **Trust**
We never let you down

PURPOSE

We empower sustainable digitalization

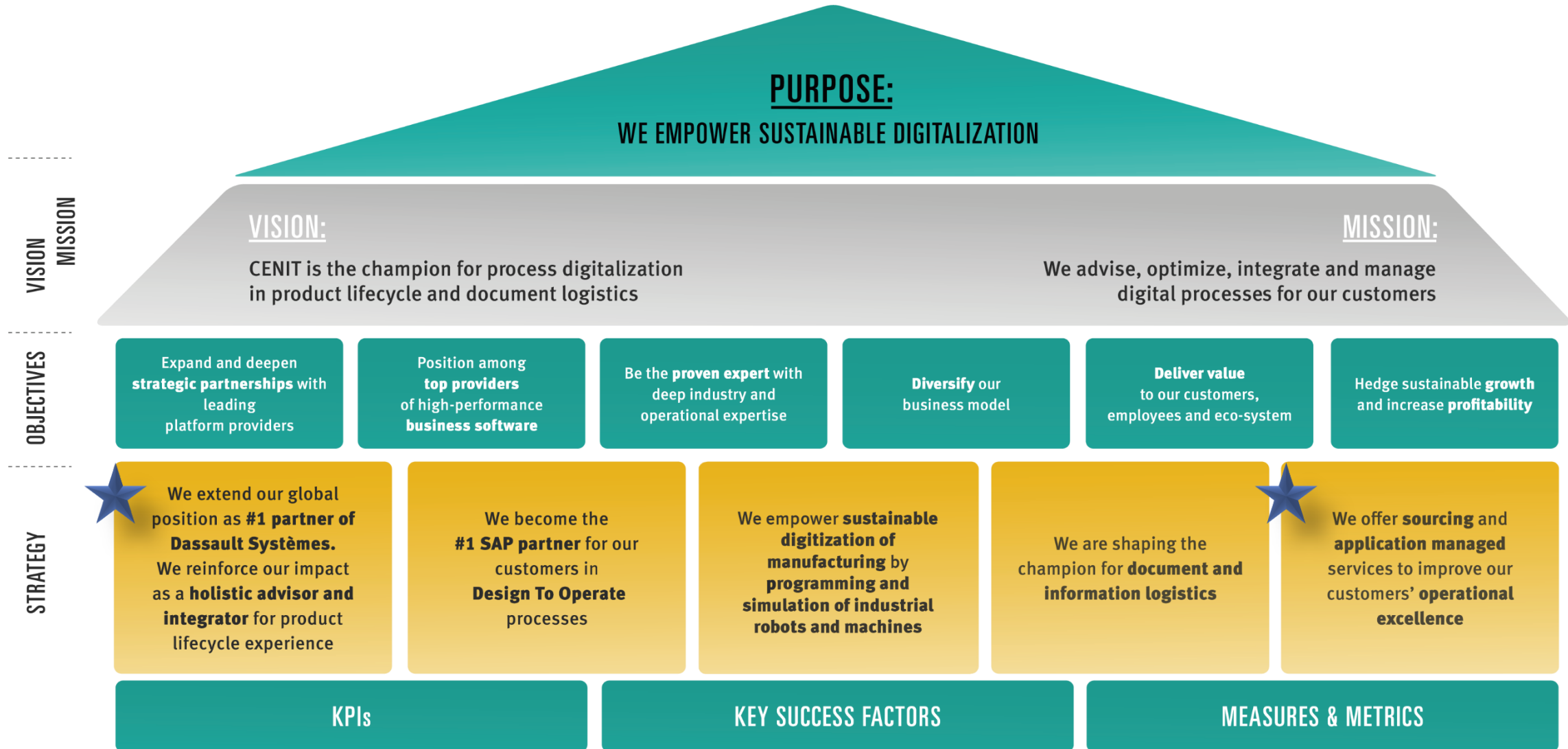
VISION

CENIT is the champion
for process digitalization

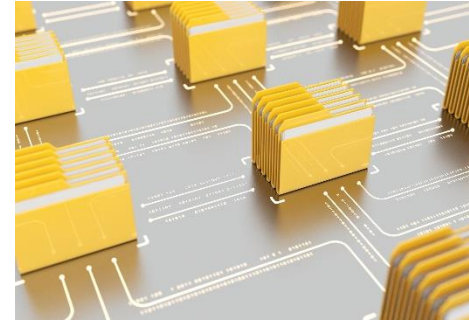
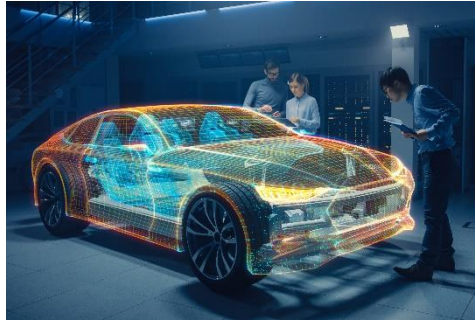
MISSION

We advise, optimize, integrate and manage
digital processes for our customers

STRATEGY



CENIT BUSINESS UNITS AND STRATEGIC PARTNERSHIPS



3DS SOLUTIONS

SAP SOLUTIONS

DIGITAL FACTORY SOLUTIONS

ENTERPRISE INFORMATION MGMT

DIGITAL BUSINESS SERVICES

- Leading international **#1 Partner of Dassault Systèmes** for 3DEXPERIENCE Platform and number one cloud solution partner
- Holistic advisor and integrator for product lifecycle experience



- **#1 SAP Partner for the Design-to-Operate Process**
- System integrator for seamless business processes based on Dassault Systèmes and SAP platforms



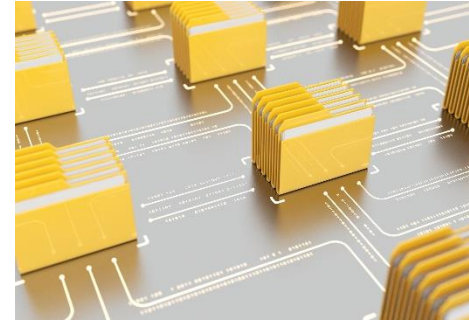
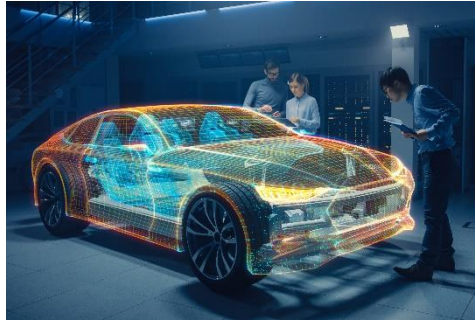
- Provider of CENIT FASTSUITE E2, a **leading 3D simulation platform for digital twins** of production plants
- Design and implementation of digital factory solutions and consulting services

- Proven **champion for document and information logistics**
- Strategic **IBM Platinum Business Partner**



- Longstanding **AMS Partner of the Airbus group** worldwide
- **Specialist for sourcing and application managed services (AMS)** to improve our customers' operational excellence

CENIT BUSINESS UNITS AND STRATEGIC PARTNERSHIPS



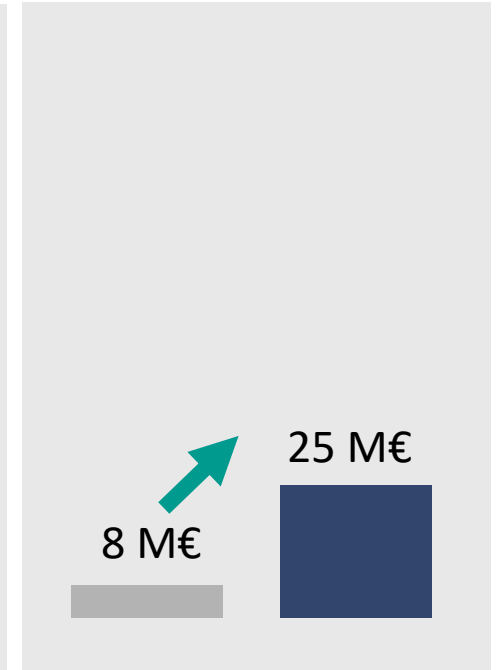
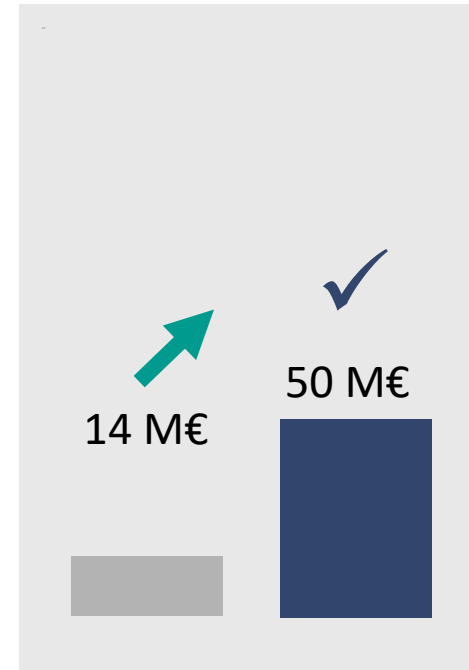
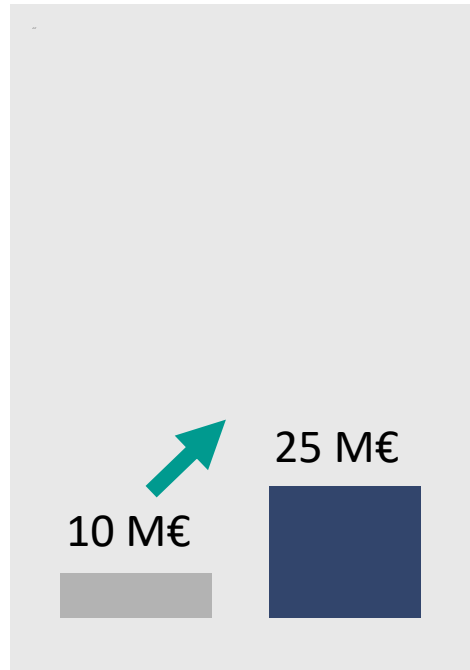
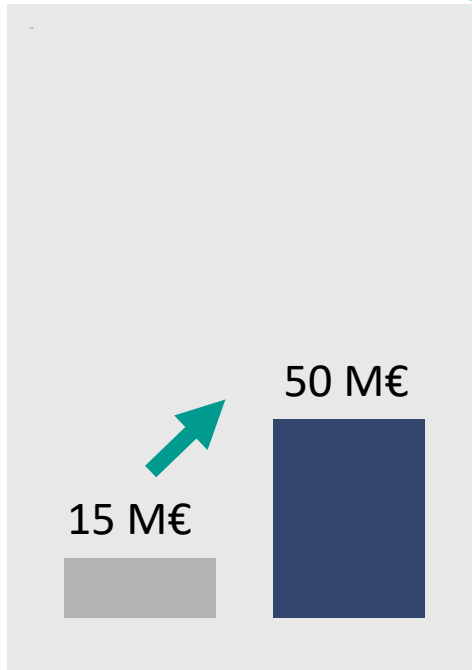
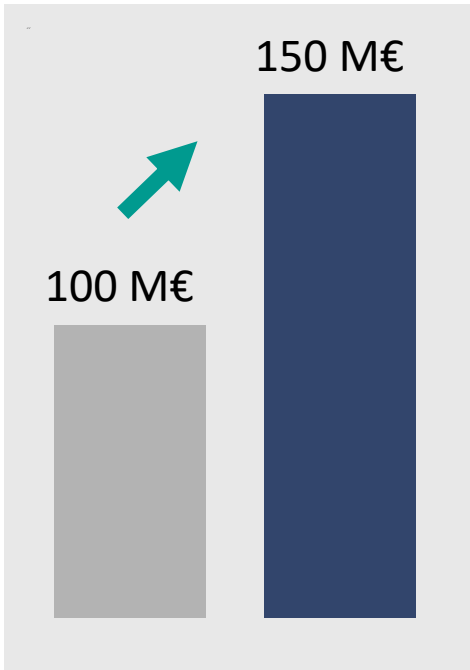
3DS SOLUTIONS

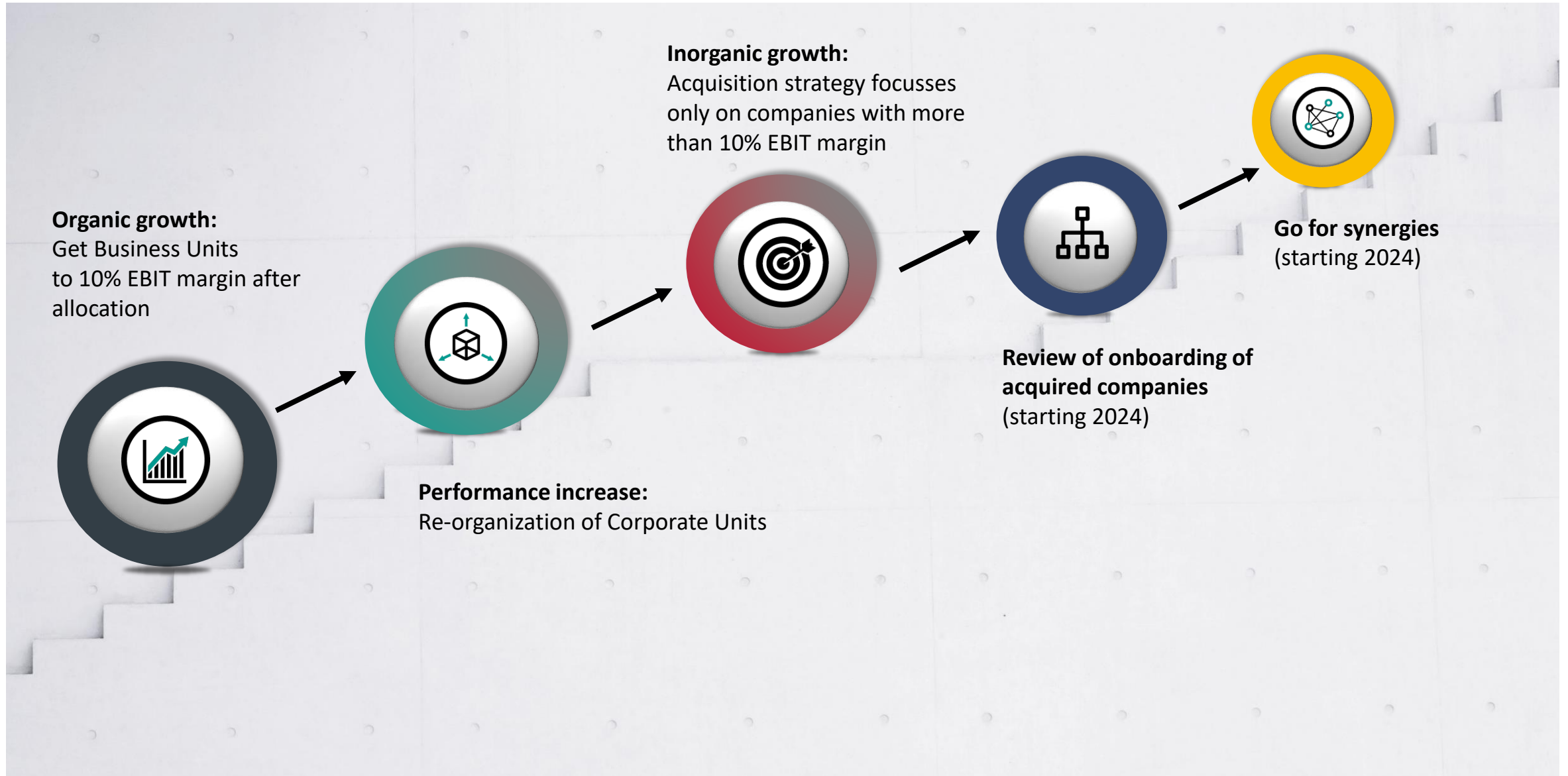
SAP SOLUTIONS

DIGITAL FACTORY SOLUTIONS

ENTERPRISE INFORMATION MGMT

DIGITAL BUSINESS SERVICES







**CENIT Group sales
grow organically
and inorganically**

We aim for a
turnover of

300+ million Euro

**The sales
contribution of
CENIT's own
software grows**

We aim to achieve
a sales share of
> 20 percent

**Long-term return
of 8 to 10 percent**

We aim for a stable
operating return on
sales of

8 to 10 percent

TDM	729.89	915.51	185.62	▲25.43%	FLR	660.27	745.28	85.01	▲12.88%
HUM	749.73	924.29	174.56	▲23.28%	UVD	155.59	181.57	25.98	▲16.70%
DMW	833.72	1004.01	170.29	▲20.43%	QUV	440.55	540.21	99.66	▲22.62%
YZJ	903.49	1127.46	223.97	▲24.79%	HZT	285.51	344.98	59.47	▲20.83%
GLY	982.07	1219.39	237.32	▲24.17%	PCW	811.44	1029.66	218.22	▲26.89%
VDA	113.74	143.41	29.67	▲26.09%	AIK	361.77	451.39	89.62	▲24.77%
UVV	468.08	535.41	67.33	▲14.38%	ZJJ	858.36	994.57	136.21	▲15.87%
HJS	545.49	659.05	113.56	▲20.82%	RHJ	894.79	1046.68	151.89	▲16.97%
ECC	566.96	664.69	97.73	▲17.24%	VGV	425.08	509.95	84.87	▲19.97%

PPI	912.63	1038.36	125.73	▲13.78%	ZBK	391.59	491.48	99.89	▲25.51%
UAQ	1309.55	1655.62	346.07	▲26.43%	BNY	969.21	1130.65	161.44	▲16.66%
DAQ	1295.17	1641.66	346.49	▲26.75%	SDM	735.44	913.39	177.95	▲24.20%
PNR	654.33	775.84	121.51	▲18.57%	TBQ	1323.91	1646.42	322.51	▲24.36%
ZFM	751.53	899.53	148.00	▲19.69%	OIS	543.42	667.24	123.82	▲22.79%
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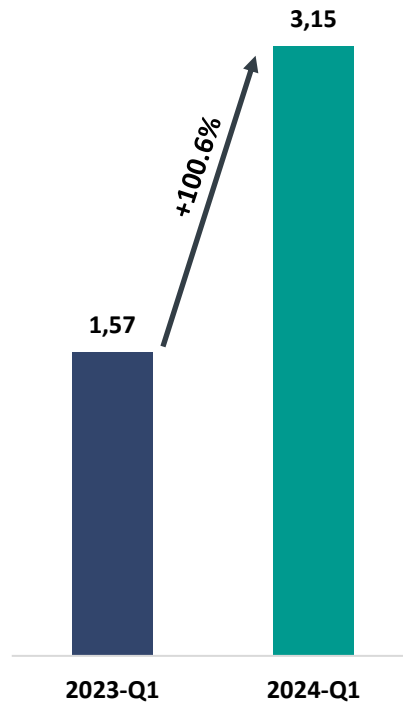


FINANCIAL FIGURES Q1 2024

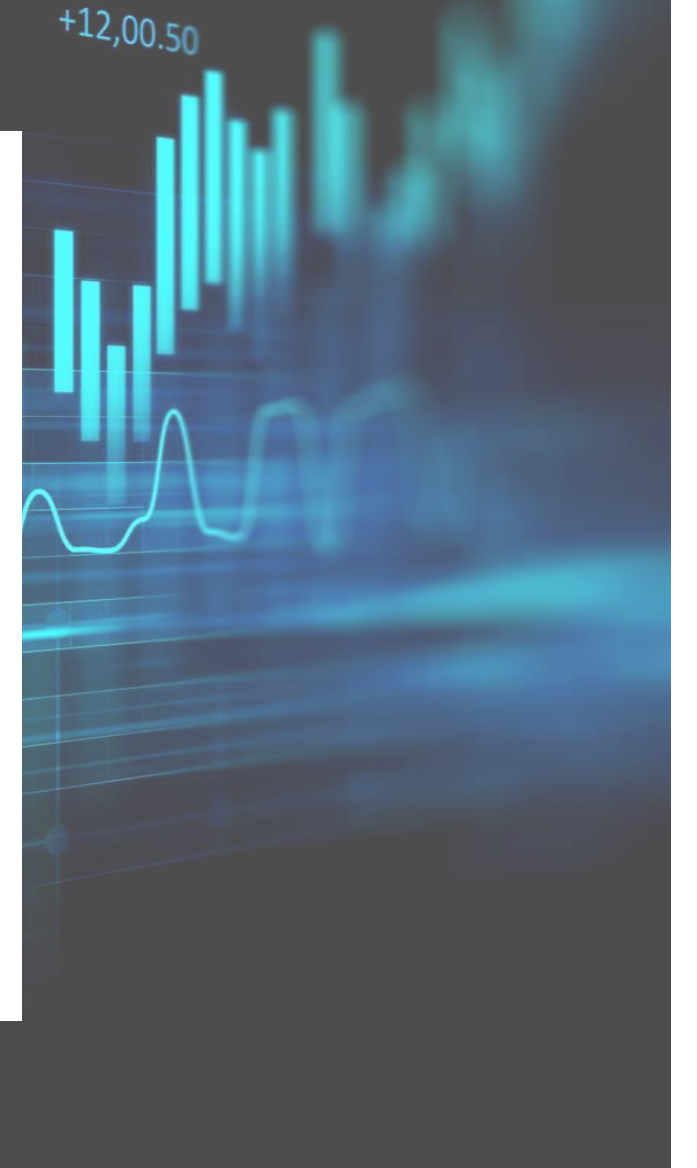
Revenue in million €

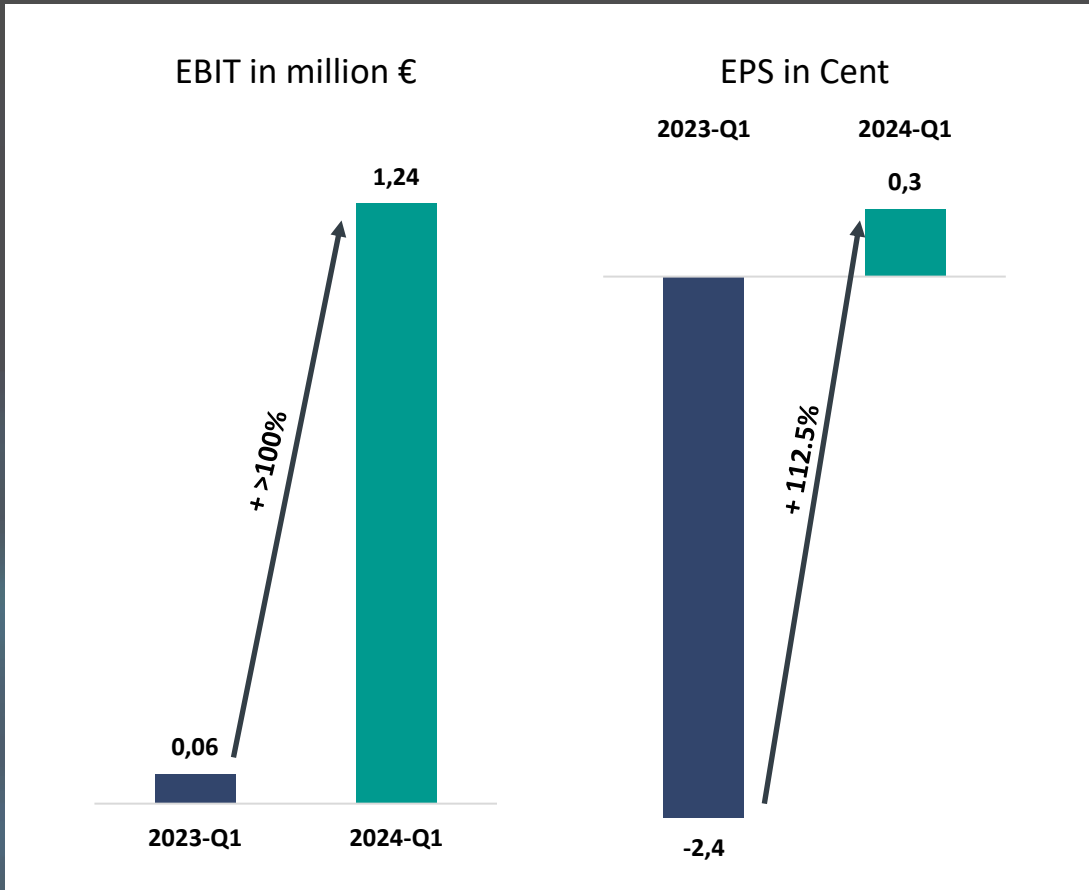


EBITDA in million €



- Acquired companies fully consolidated (ABC, PII, MIP)
- CCE consolidated since January 2024
- Increase in the sale of 3rd party software (also Dassault price increase)
- Very strong increase in sales of CENITs own software (esp. SAP SW deals and price increase FASTSUITE)





- Considerably increased EBIT mainly due to the increase in CENITs own software, as well as consulting and services (higher margins)
- Improved employee performance
- Positive effect of now fully consolidated companies
- Thanks to the very good result, EPS significantly better than in Q1 2023 and even positive, despite the financing costs and interest still arising for the buy & build strategy

FINANCIAL FIGURES Q1 2024 (INCOME STATEMENT/BALANCE SHEET)

in million €

Income statement	Q1 2024	Q1 2023	Change
Sales	50.54	43.42	+16.4%
Gross profit	29.35	25.67	+14.3%
EBITDA	3.15	1.57	+>100%
EBIT	1.24	0.006	+>100%
Net profit	0.16	-0.073	+>100%
EPS in Cent	0.3	-2.4	+112.5%
Dividend in €	0.04*	0.50	-92.0%

*Dividend proposal

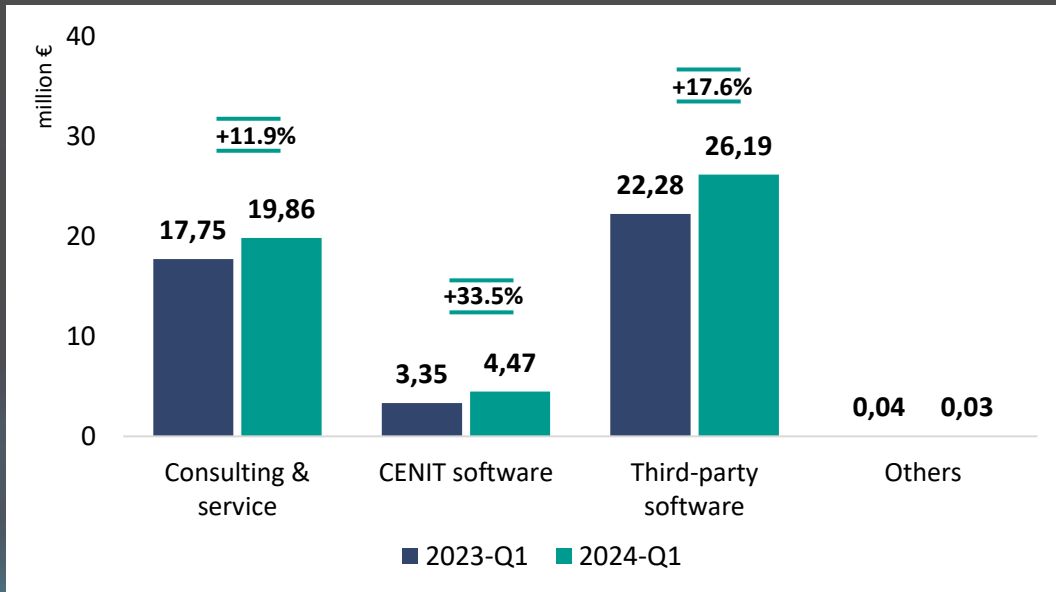
Balance sheet	Q1 2024	2023
Total equity & liabilities	165.52	153.62
<u>Selected assets</u>		
Goodwill	34.24	34.24
Cash	33.62	24.34
<u>Selected liabilities</u>		
Overdrafts	36.10	37.41
Total equity	45.14	45.00
Equity ratio	27.30%	29.30%

+12,00.50

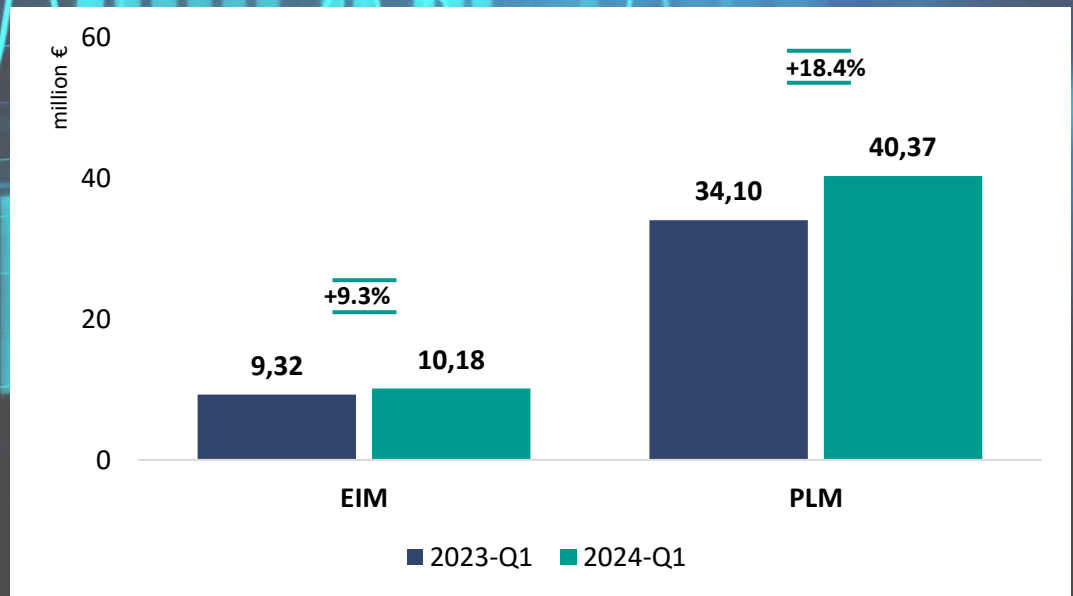
KPI's	Q1 2024	Q1 2023	Change
EBIT	1.24	0.006	+>100%
Market cap	105.02	107.52	-2.3%
Order Backlog	70.25	67.03	+4.8%

Cash flow	Q1 2024	Q1 2023
Operative Cash flow	12.54	8.69
Capex (Investment)	-0.88	-2.19
Free Cash flow	11.66	6.50

SALES BY REVENUE TYPE



SALES BY SEGMENT



AVIATION EXPERTS

- Our customer is an aviation expert in the USA
- Our US team succeeded in placing a deal for software licences for 3DEXPERIENCE - SAP integration
- The investment is part of a digitalisation initiative to build a new prototype factory (for a new helicopter for the US Army)
- Parallel service order (order from 2023)



AVIATION INDUSTRY

- In the first quarter our German 3DS team managed to book a large license deal at a leading customer in the aviation industry.
- Due to the geo-political situation in the world, defense units are increasing their activities and finally also their license use.
- The customer is turning into a major key account for CENIT since we also run SAP Solutions there and the customer is even considering a major distribution shift from Dassault Systèmes direct sales to the CENIT team.

SPACE MOBILITY OPERATOR

- Our customer is an end-to-end space mobility operator in France. Scientists, engineers and young graduates from top-level European institutions' mission is to enable small satellites to move in space, optimize their deployment, increase their service performance, and reduce space pollution.
- Services around 3DEXPERIENCE
- The customer wanted to implement different scenarios which has led us to define various steps and in particular **step 1 for the design office:**
 - PLM basics, prerequisites for use cases
 - Solidworks CAD data management
 - Items & EBOMs management
 - Modification management

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					TTB	1405.13	1723.16	318.03	▲22.64%

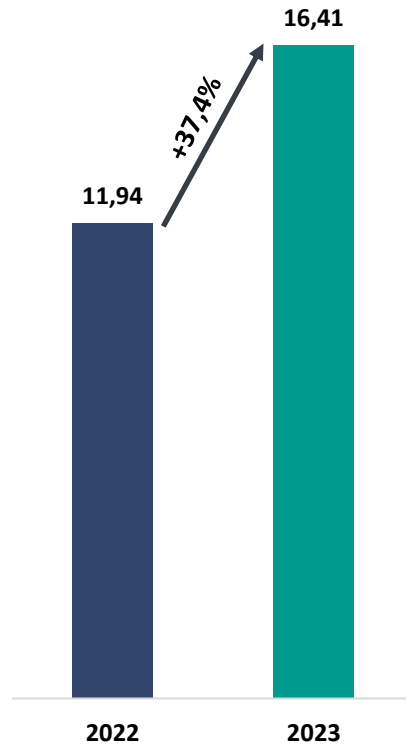


FINANCIAL FIGURES 2023

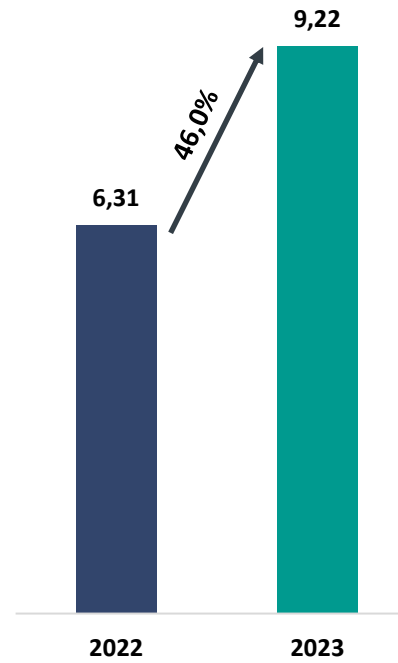
Revenue in million €



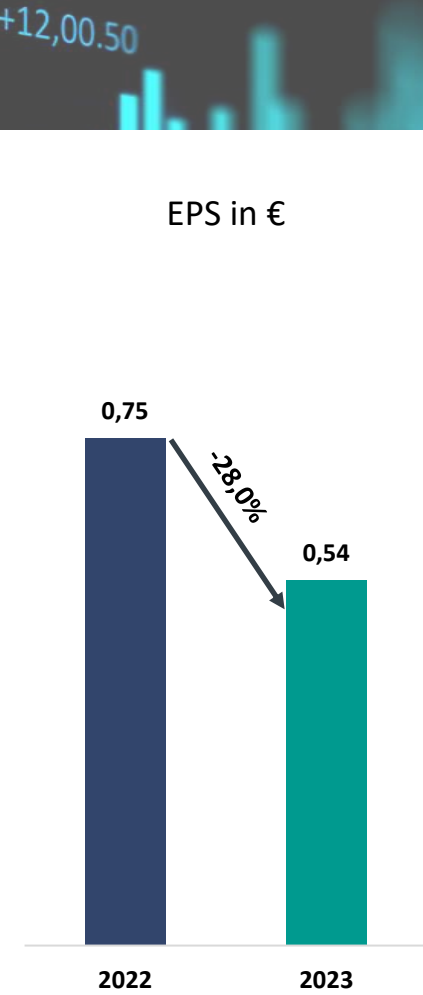
EBITDA in million €



EBIT in million €



EPS in €



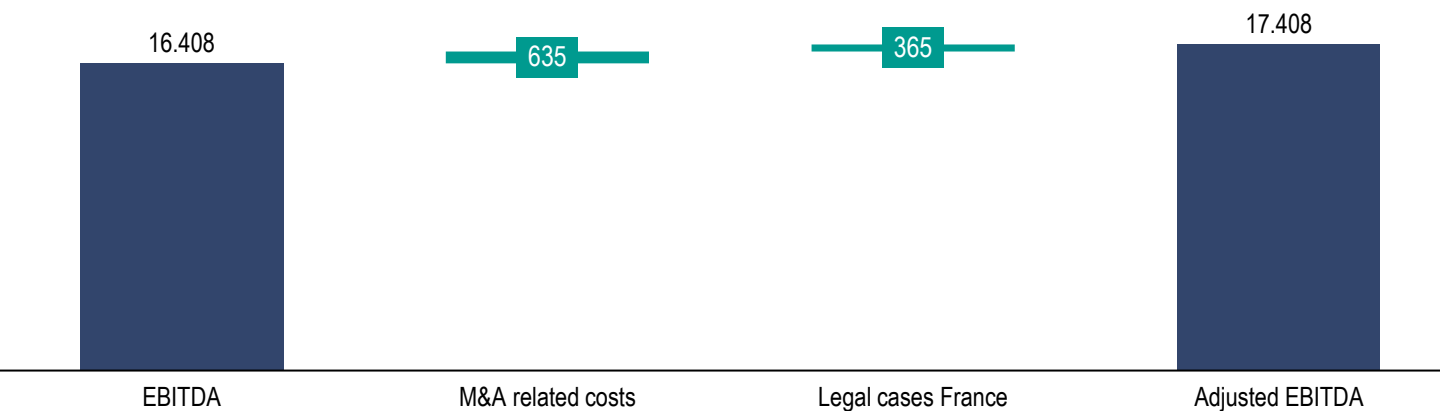
FINANCIAL FIGURES 2023 - ADJUSTED EBIT/EBITDA



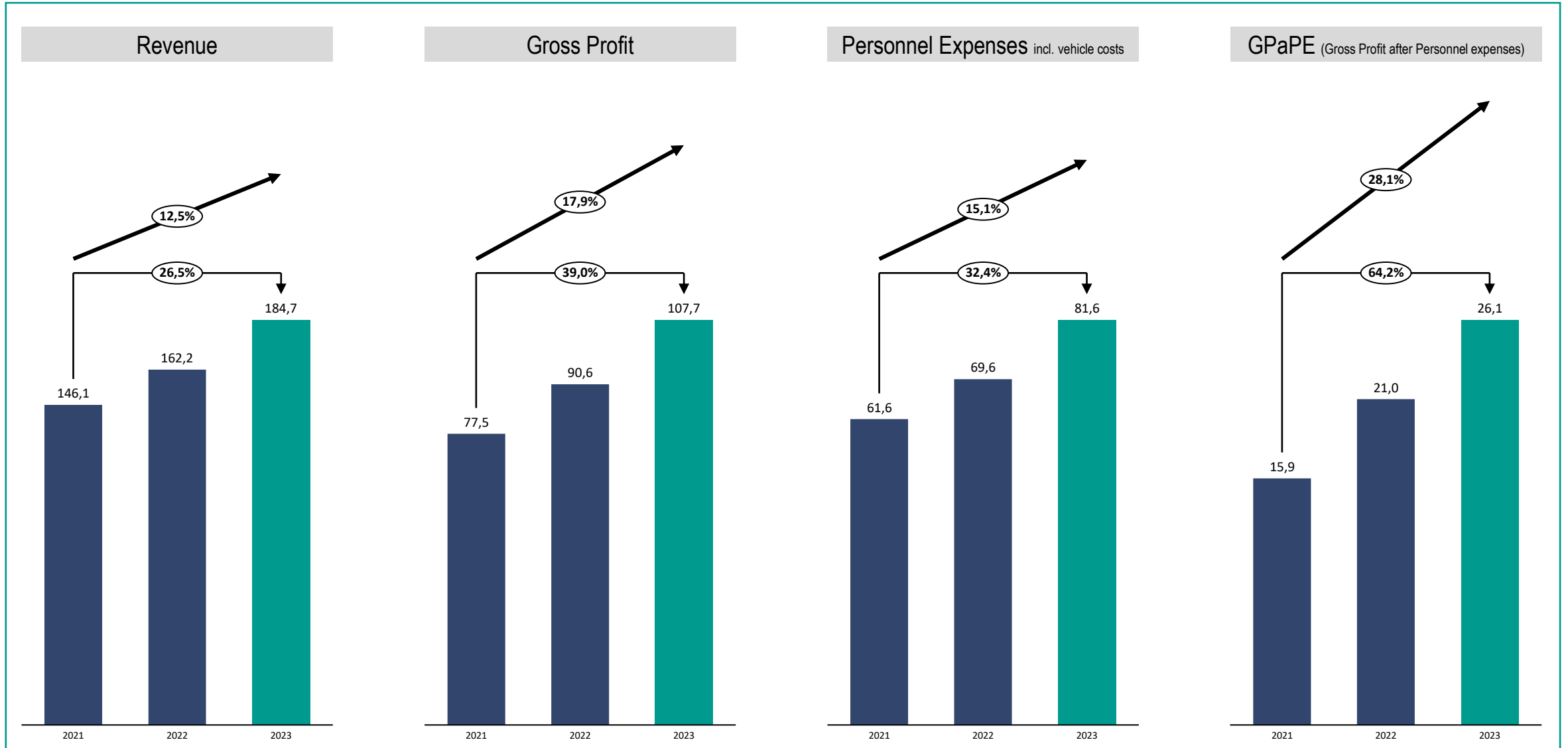
ADJUSTED EBIT

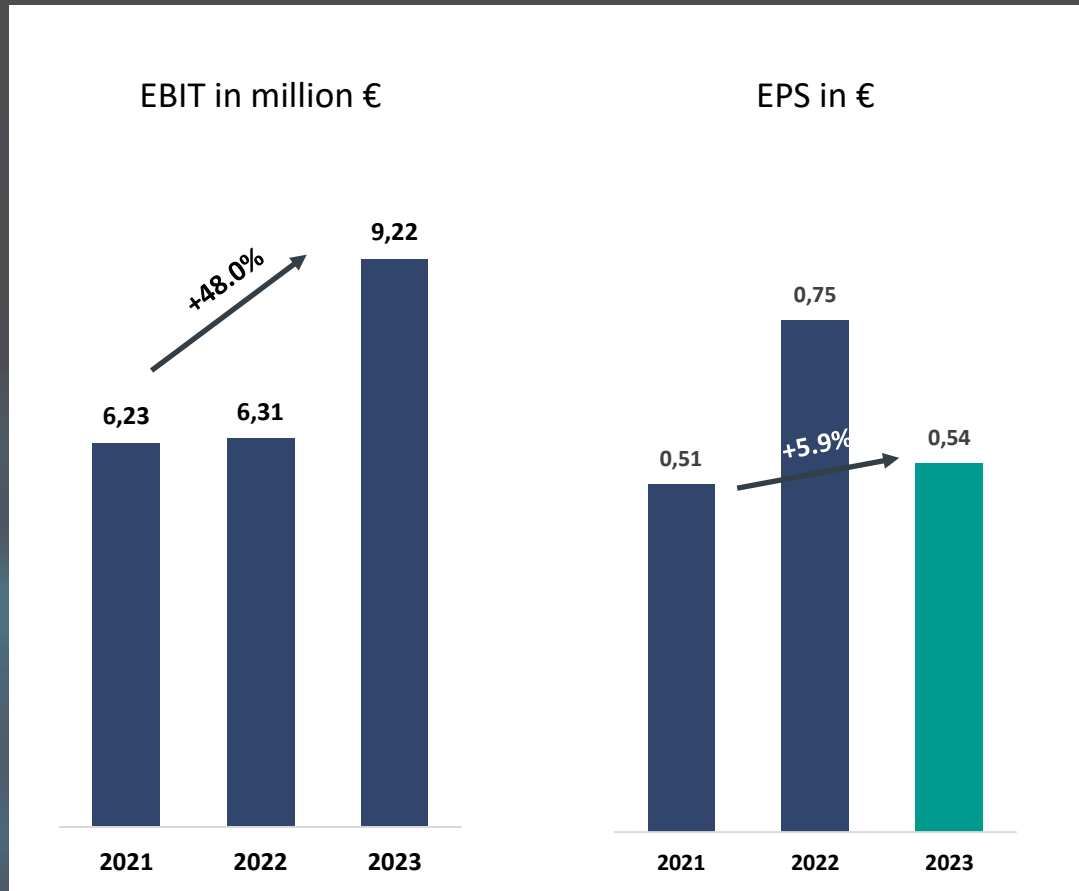


ADJUSTED EBITDA

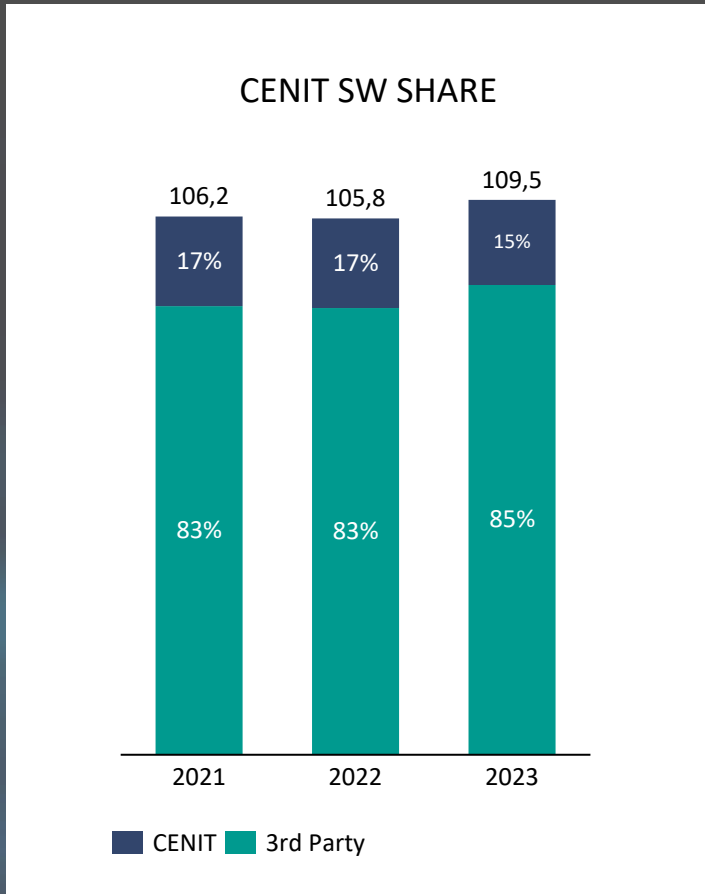


REVENUE & PERSONNEL EXPENSE DEVELOPMENT





- 48% increase of profit due to performance increase & acquisitions effects
- EPS went down due to financing costs & interests for buy & built strategy
- Focus on EPS improvement in 2024



- The decline in CENIT SW sales (PLC + ALC + YLC) is mainly due to lower PLC sales & more recurring SaaS revenue
- ALC slightly declining
- Strong increase in YLC due to
 - 1) Switch from PLC to YLC and
 - 2) EIM business is based on contract wave cycles
- Overall positive change to more recurring SaaS model

FINANCIAL FIGURES 2023 (INCOME STATEMENT/BALANCE SHEET)

in million €

Income statement	2023	2022	Change
Sales	184.72	162.15	+13.9%
Gross profit	110.61	91.99	+20.2%
EBITDA	16.41	11.94	+37.4%
EBIT	9.22	6.31	+46.2%
Net profit	4.99	6.61	-24.5%
EPS in €	0.54	0.75	-28.0%
Dividend in €	0.04*	0.50	

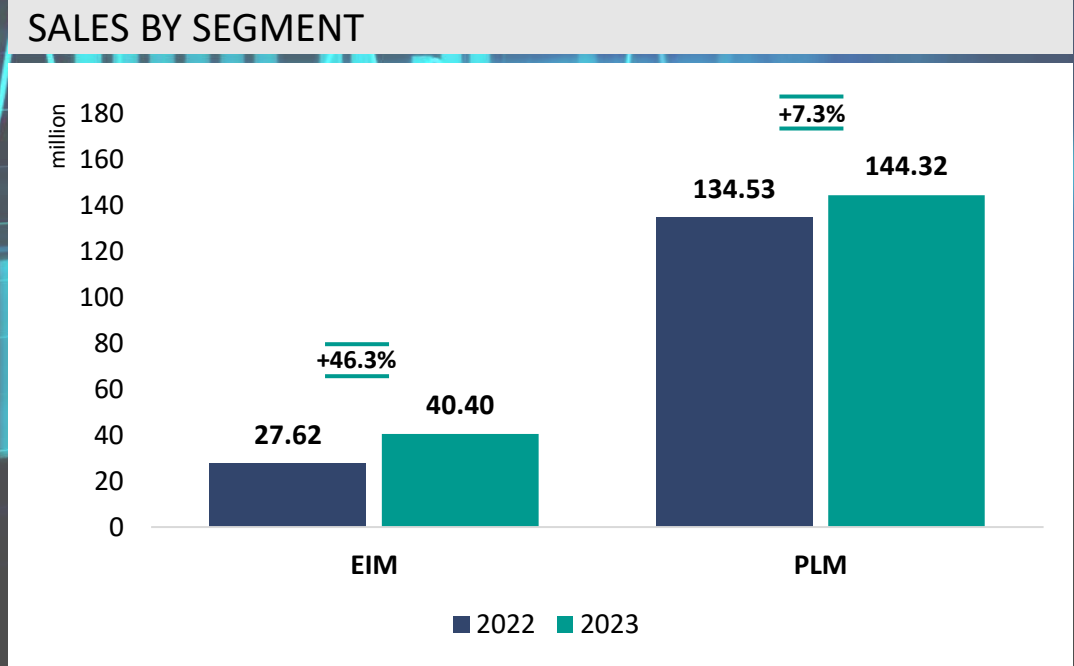
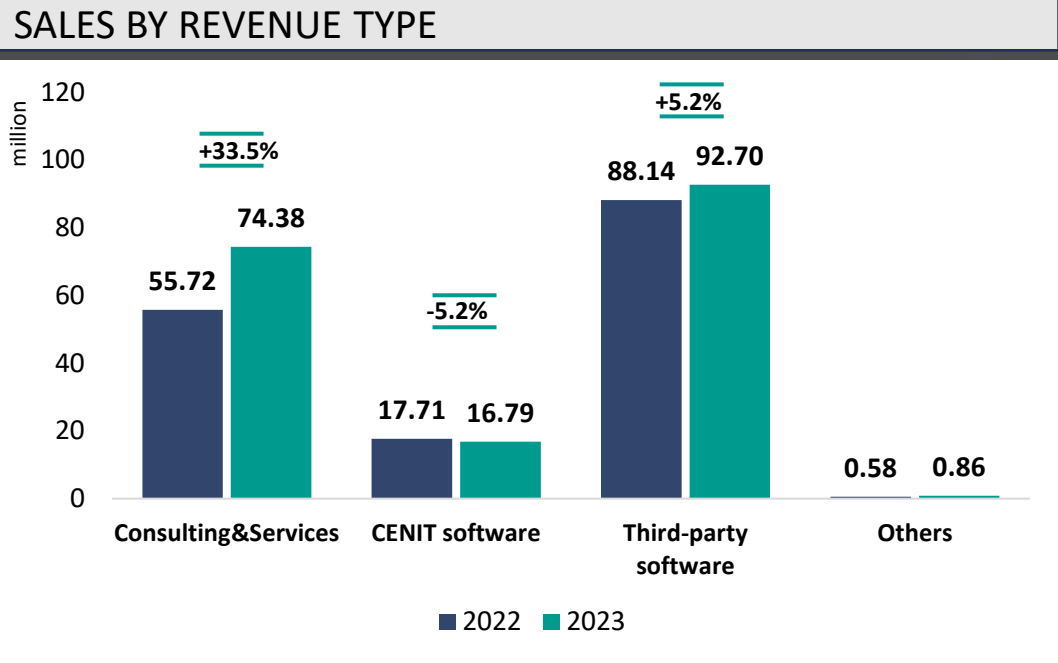
*Dividend proposal

Balance sheet	2023	2022
Total equity & liabilities	153.62	127.04
<u>Selected assets</u>		
Goodwill	34.24	27.76
Cash	24.34	19.91
<u>Selected liabilities</u>		
Overdrafts	37.41	21.35
Total equity	45.00	44.78
Equity ratio	29.30%	35.30%

+12,00.50

KPI's	2023	2022	Change
EBIT	9.22	6.31	+46.2%
Market cap	101.24	102.09	-0.8%
Order Backlog	57.50	46.05	+24.7%

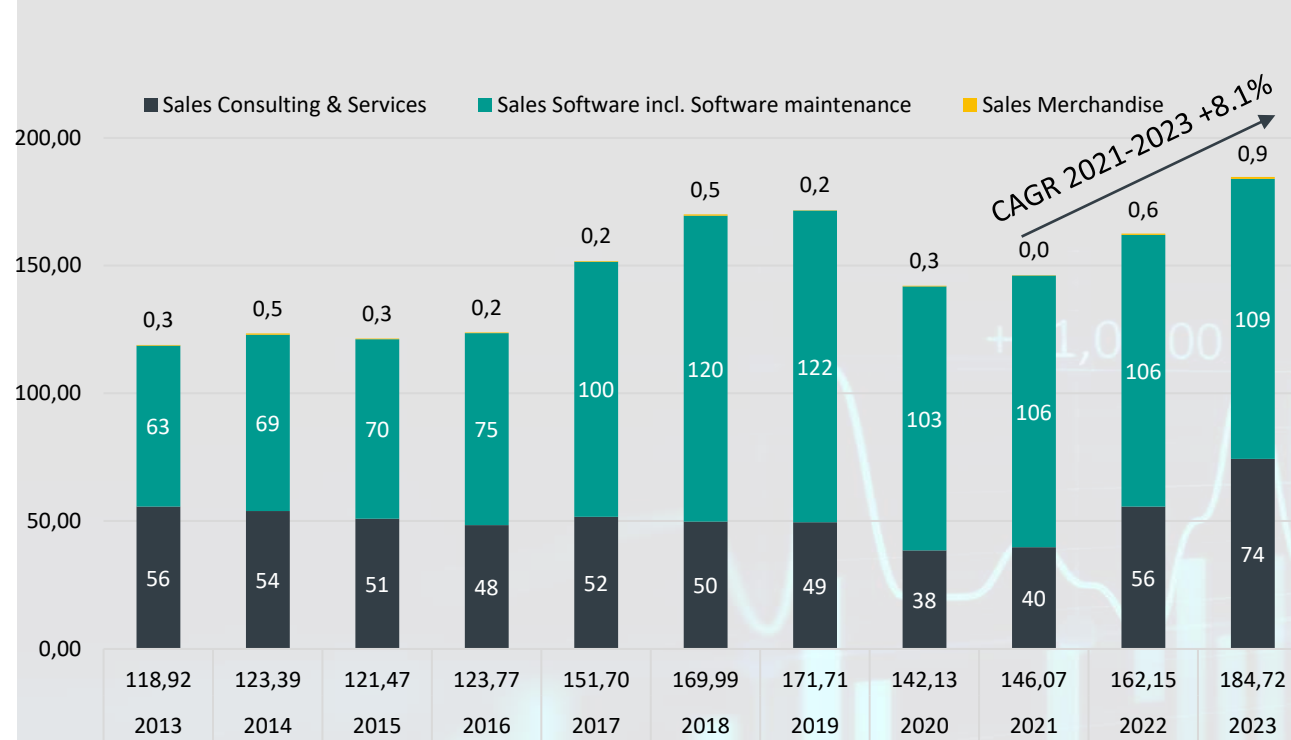
Cash flow	2023	2022
Operative Cash flow	5.33	11.49
Capex (Investment)	-8.16	-29.23
Free Cash flow	-2.83	-17.74



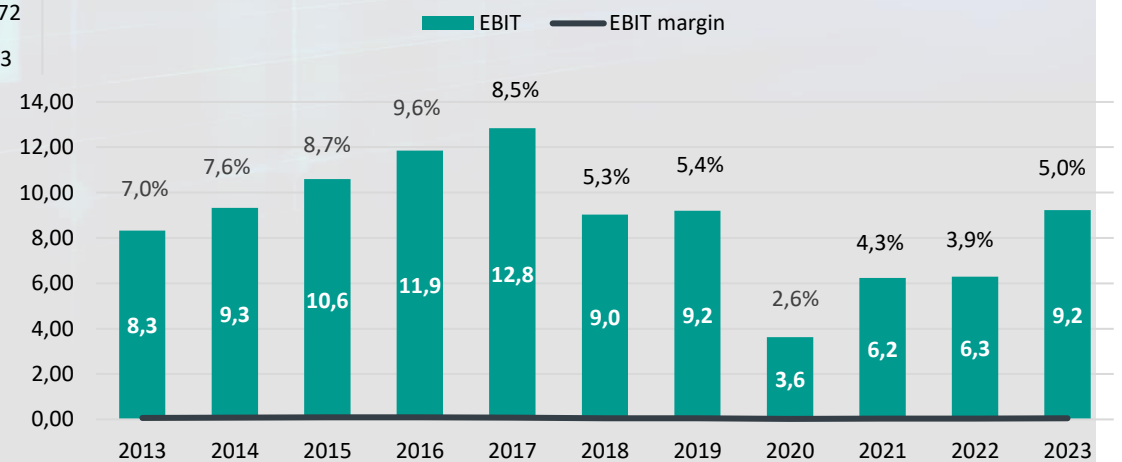
FINANCIAL FIGURES 2023



Sales 2013-2023 in million €



EBIT Development





Unbrick

- Unbrick is a Dutch company that develops energy-efficient, sustainable houses made of CLT wood.
- Looking for a suitable sustainable solution from design to production, Unbrick chose the 3DEXPERIENCE platform in the cloud.
- This decision has led to a significant increase in efficiency, the elimination of errors and waste, and a considerable reduction in communication between the designers and production teams.



- Quantron AG is a Bavarian e-mobility specialist that offers vehicles and solutions for emission-free passenger and freight transport.
- The 3DEXPERIENCE platform, which is fully integrated into the largely cloud-based product development environment, enables Quantron to implement development processes quickly and efficiently so that they can concentrate fully on their core business.



- VICI Valco Instruments Co. Inc. has been a market leader in the development and production of standard and customised valves and fittings for over 45 years and was the first ISO-certified manufacturer of high- and low-pressure valves for scientific instruments.
- Within the scope of the changeover to S4/HANA, SAP ECTR was purchased to connect Inventor with SAP. CENIT (Switzerland) supports Vici in the successful SAP ECTR implementation and migration of CAD data.

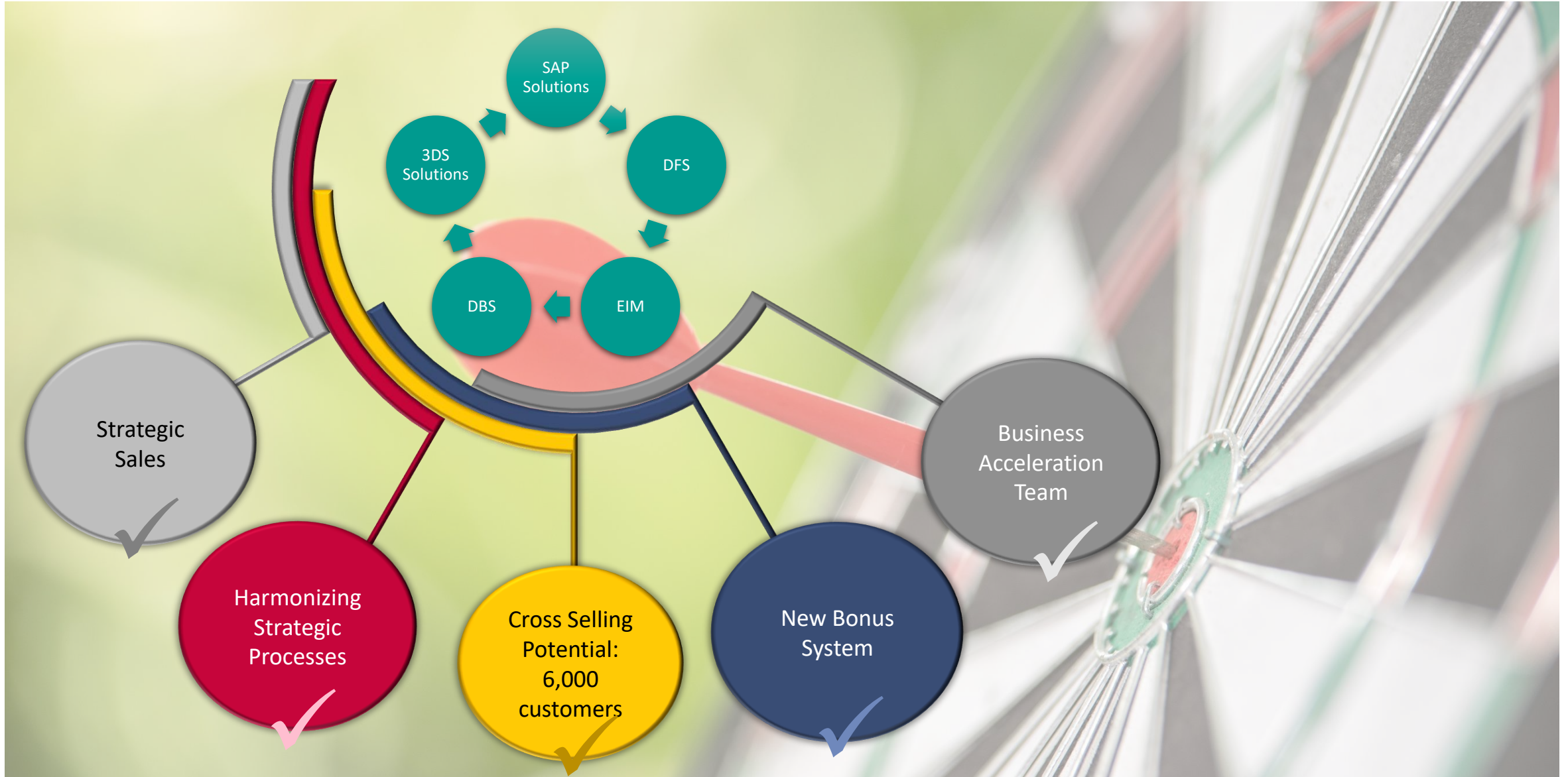


- Fokker Next Gen is a leading aeronautical engineering company from the Netherlands, a pioneer in the field of environmentally friendly aircraft and renowned for the design of light aircraft. The company has chosen Dassault Systèmes' 3DEXPERIENCE platform to develop its next-generation aircraft with zero CO2 emissions.

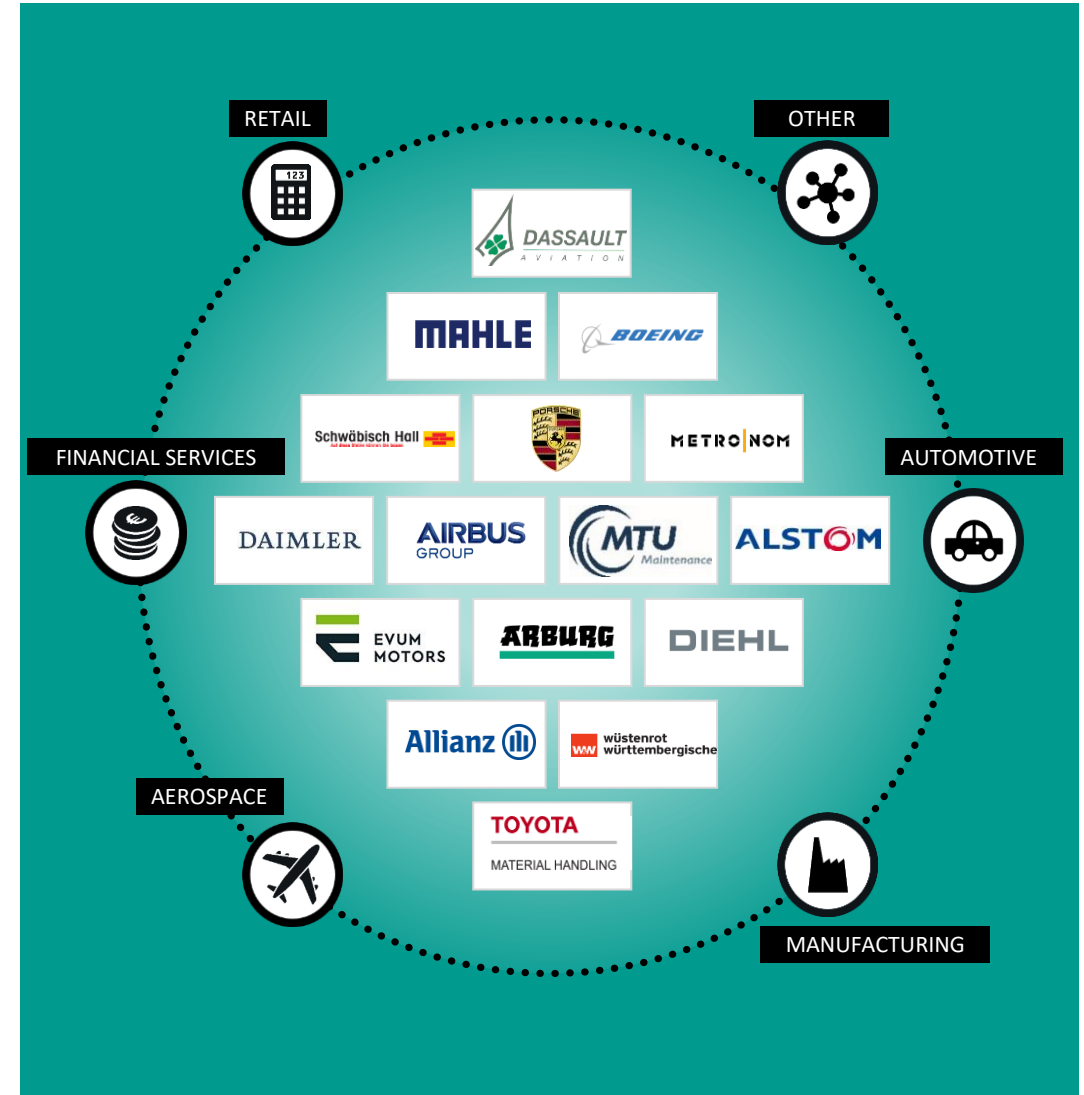
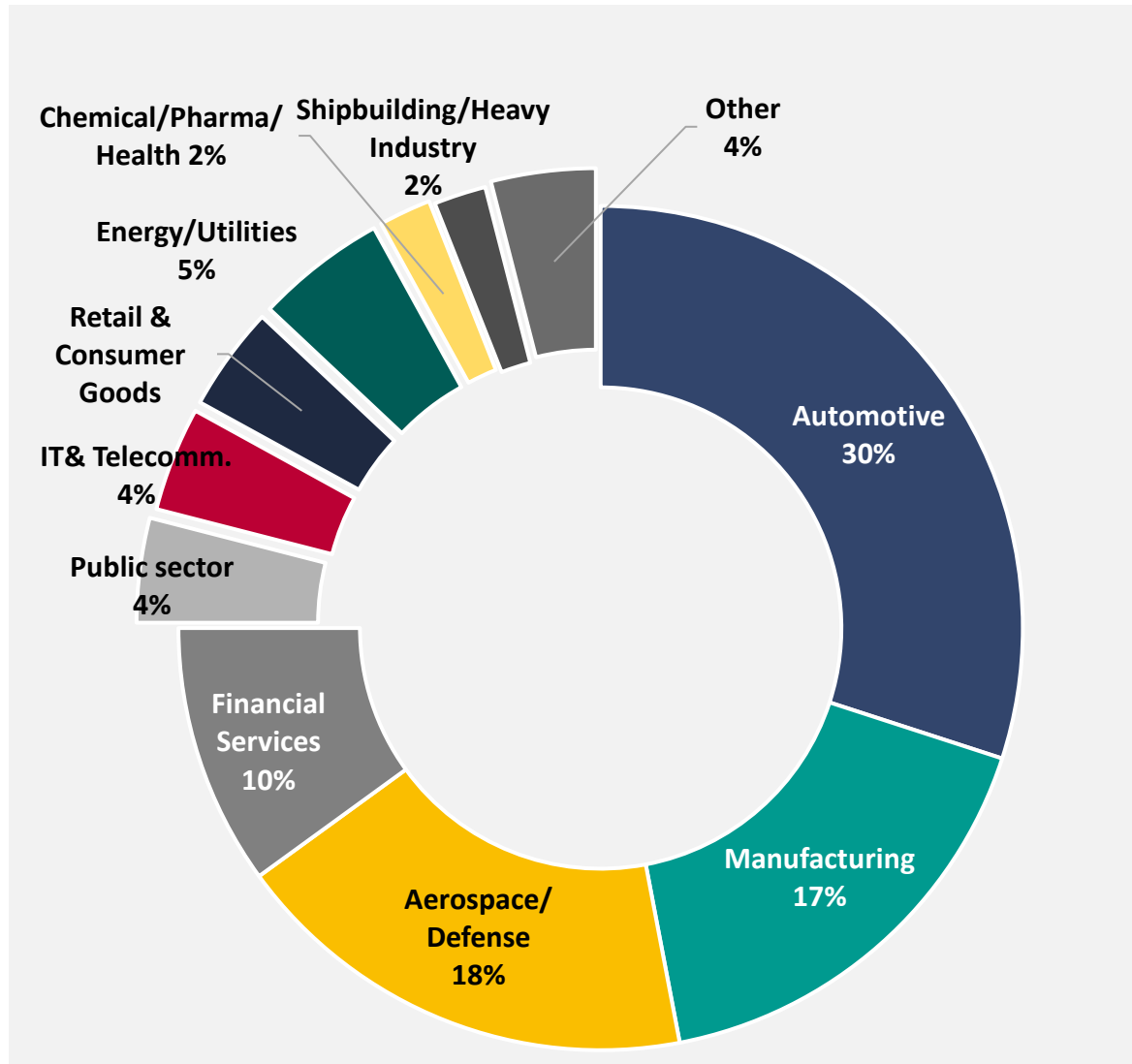
The background of the slide is a close-up photograph of a succulent plant, likely a Sedum or Echeveria, with thick, pointed, light green leaves. The lighting is soft and natural, highlighting the texture of the leaves.

STRATEGY PART 1: ORGANIC GROWTH

- Approx. 3.6 M€ saved in 2023 ✓
- Further saving potential of around 2M€ in 2024
- Critical review of planned projects
- Identification of cost saving potentials
- Optimization through re-organizations

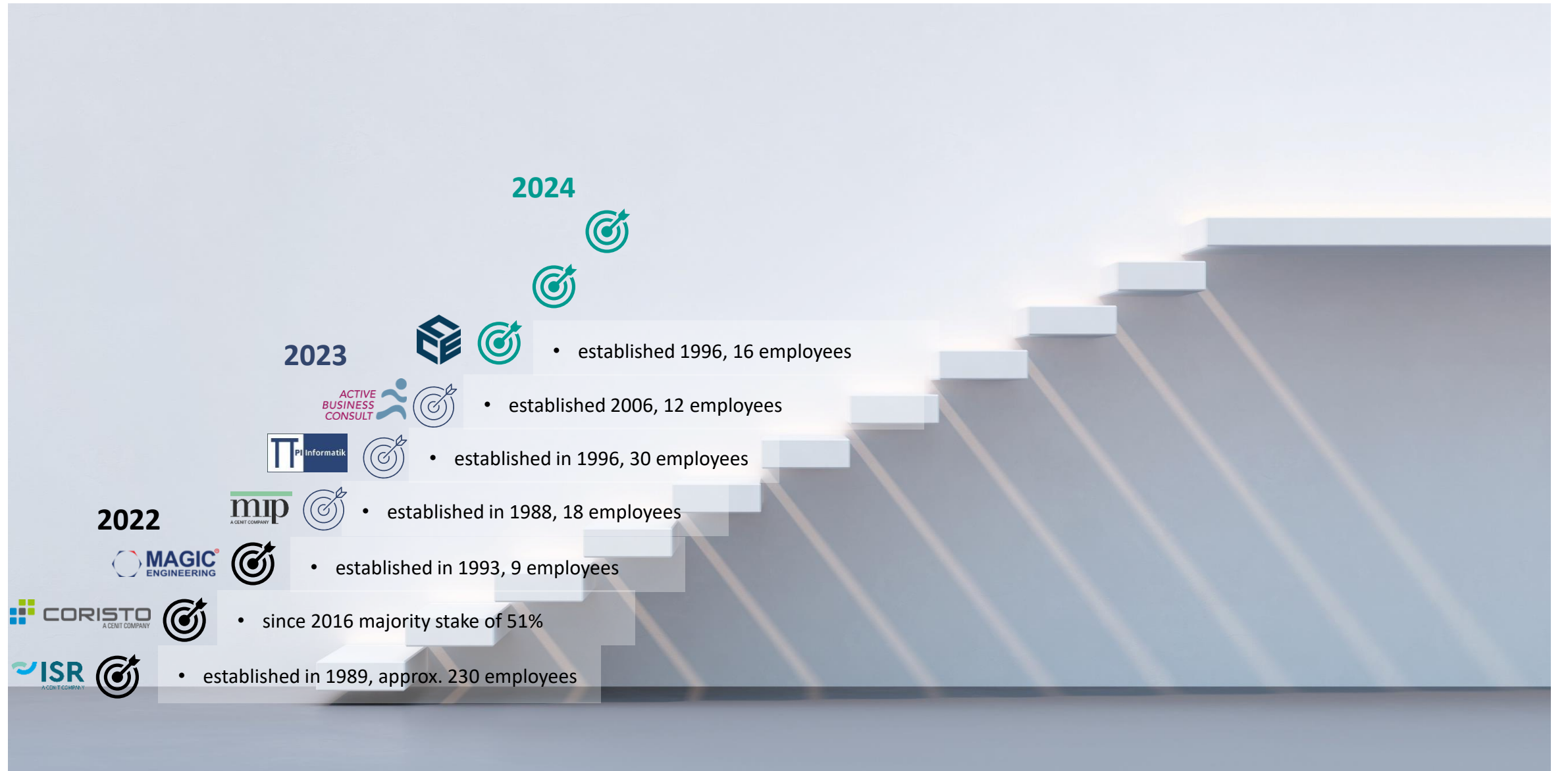


CORE INDUSTRIES AND SELECTED CUSTOMERS



The background of the slide is a photograph of a modern skyscraper with a glass facade. The building is on the left side, and the sun is shining brightly from behind it, creating a lens flare effect. The sky is a clear, vibrant blue.

STRATEGY PART 2: INORGANIC GROWTH



SHARE INFORMATION



OMXC25
COPENHAGEN 25 INDEX
1172.94 0.81% 1.46

10916.69 10847.17 ~ Buy

OMXRGI
OMX RIGA GI
984.13 0.87% 6.05

OMX I8
OMX ICELAND 8
27956.04 ~ Buy

SPSX
EURO STOCK EXCHANGE
1632.51 -0.30%

OMX18
OMX ICELAND 8
6230.9 ~ Sell

1172.94 0.81%

57.2180 6025.9680 5993.7030 ~ Buy

579.40

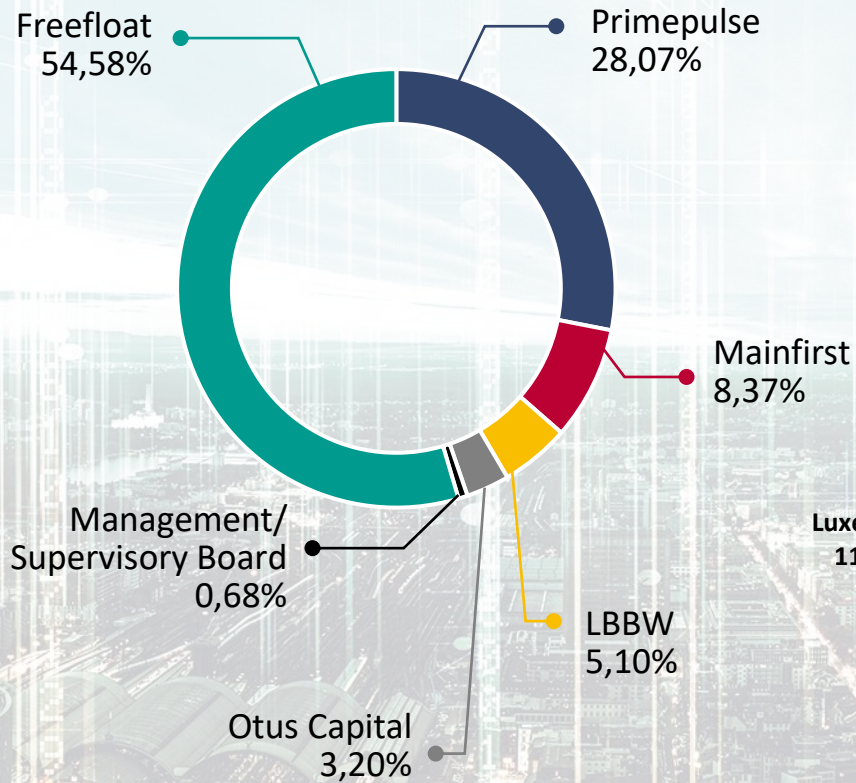
- ✓ Increased demand for digitalization in industry
- ✓ Trusted partner for your sustainable digitalization
- ✓ More than 35 years of experience in the area of PLM and EIM
- ✓ Sustainable, profitable growth both organically and inorganically
- ✓ Only full-service provider for digitalization from a single source
- ✓ Targeted buy-and-build acquisition strategy:
 - 2-3 companies per year
 - Focused on companies with an EBIT margin over 10%
 - Diversification of the business model
 - Know-how increase
 - Access to new markets
- ✓ 60% recurring revenue
- ✓ Dividend policy: Distribution of 50% of net profit of CENIT AG



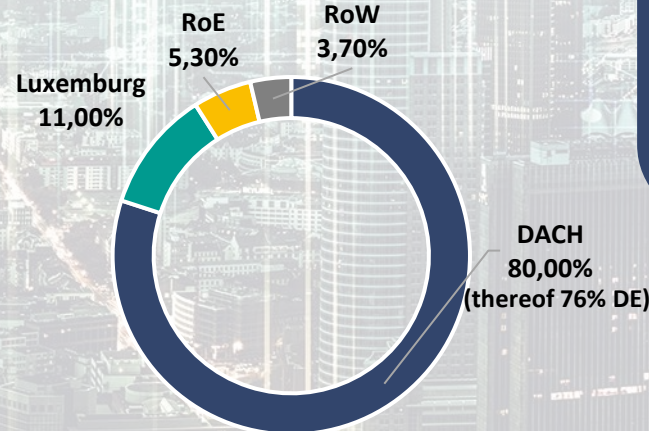
CENIT SHARE COMPARED TO INDICES AND PEER GROUP



Shareholder structure

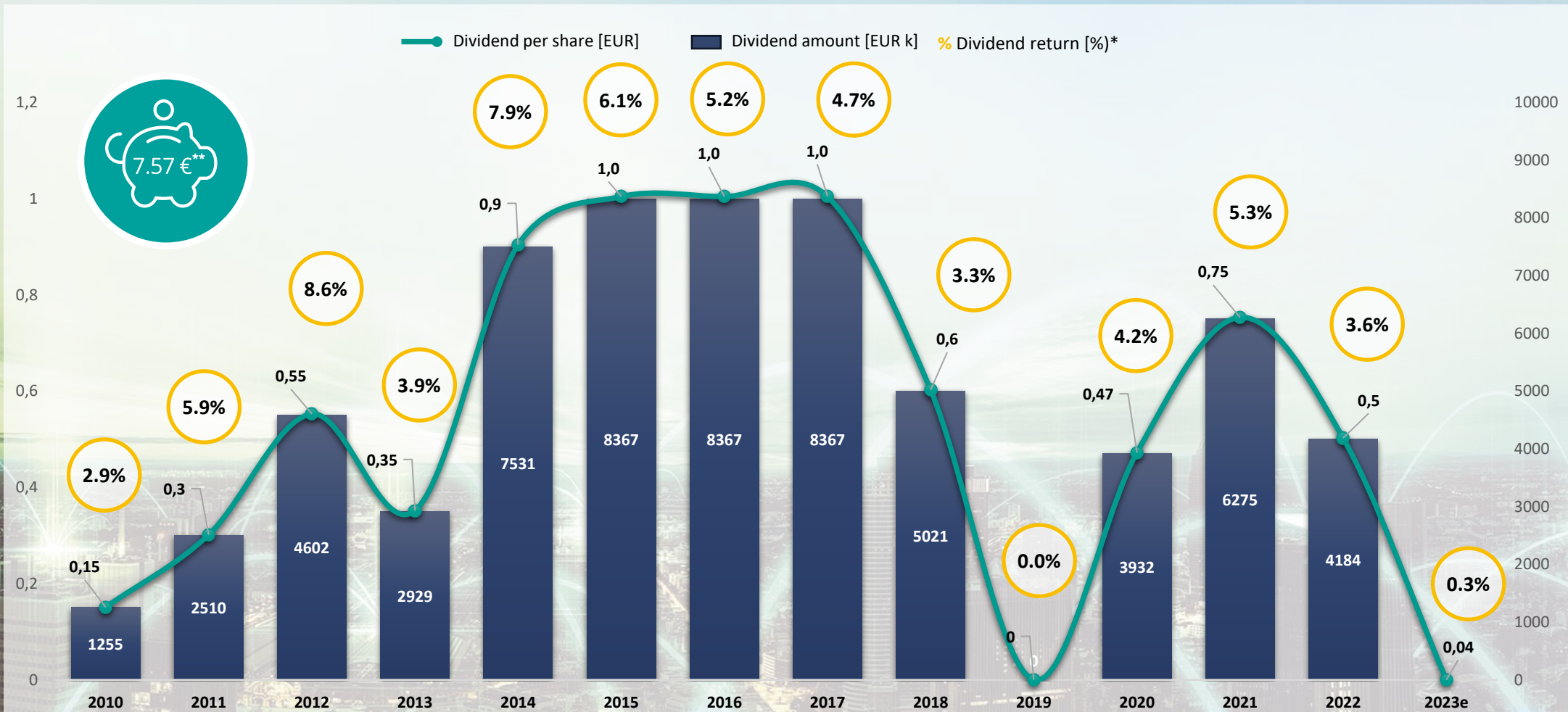


Investment by country



Analyst ratings





*based on the average share price of the respective fiscal year

**dividend amount accumulated 2010-2022

02/7-8/2024	Montega Investor Day, Hamburg
04/04/2024	Release of Annual Report 2023
04/22-23/2024	Metzler Small Cap Days, Frankfurt
04/24/2024	GBC Munich Capital market conference
05/14/2024	Release quarterly report Q1 2024
05/15-17/2024	HAIB Stockpicker Summit, Kitzbühel
06/06/2024	Annual Shareholder's Meeting, Filderhalle
08/01/2024	Release of half year report 2024
09/2-3/2024	Equity Forum Autumn conference, Frankfurt
09/11/2024	GBC Zurich Capital market conference
11/05/2024	Release of quarterly report Q3 2024
11/25-27/2024	German equity forum, Frankfurt



SUSTAINABILITY

01

Reducing industry's carbon footprint

Industry can help reduce global carbon emissions to achieve carbon neutrality by 2050.

02

Embracing the economy circular

Adopting circular business models translates into more sustainable resource management and more sustainable products and services.

03

Ecodesign

Digital solutions optimize product design by minimizing the use of hazardous materials and improving energy efficiency.

04

Technological innovation

Using digital tools like virtual twins paves the way for innovative sustainability solutions.

05

Enhanced competitiveness

Integrating sustainability into corporate strategy can create responsible prosperity — and strengthen market competitiveness.



06

Corporate Social Responsibility (CSR)

By committing to sustainability, companies meet consumer and stakeholder expectations for greater corporate social responsibility.

07

Regulatory compliance

Directives like the CSRD make industry more accountable for its impact on sustainability — encouraging even more sustainable practices.

08

Learning and education

Effective change hinges on educating and raising awareness among everyone in industry on the issues around sustainability.

09

Collaboration and partnership

Cooperation between industry, government, NGOs and civil society is crucial for sharing best practices and achieving sustainability goals.

10

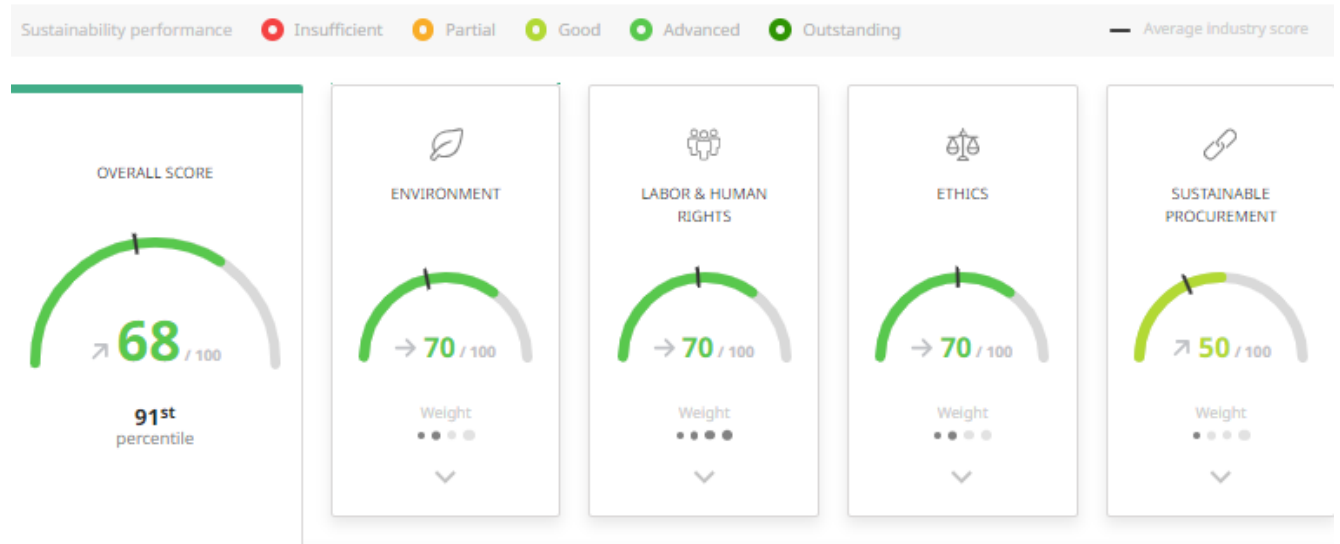
Optimal use of resources

Digital technology helps reduce waste and optimize the use of materials, resulting in more efficient and sustainable resource management.

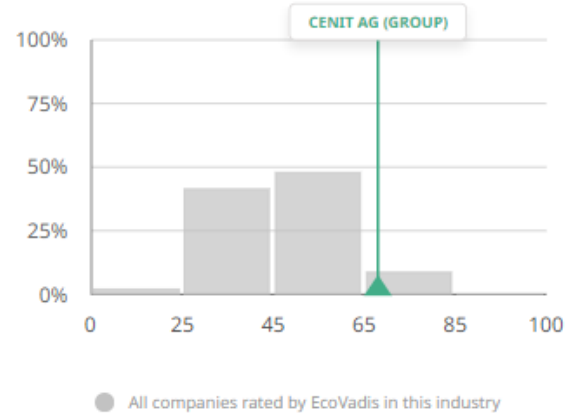
CORPORATE SOCIAL RESPONSIBILITY AT CENIT



- Sustainability Report on website since end of April 2024.
- ESG GRI standard (Global Reporting Initiative) included in Sustainability Report for rating agencies.
- CENIT Purpose "We empower sustainable digitalization" reflects strategic focus on sustainability.
- Due to our current sustainability report our rating at ecovadis was upgraded from Bronze to Silver.



Overall score distribution



Theme score comparison

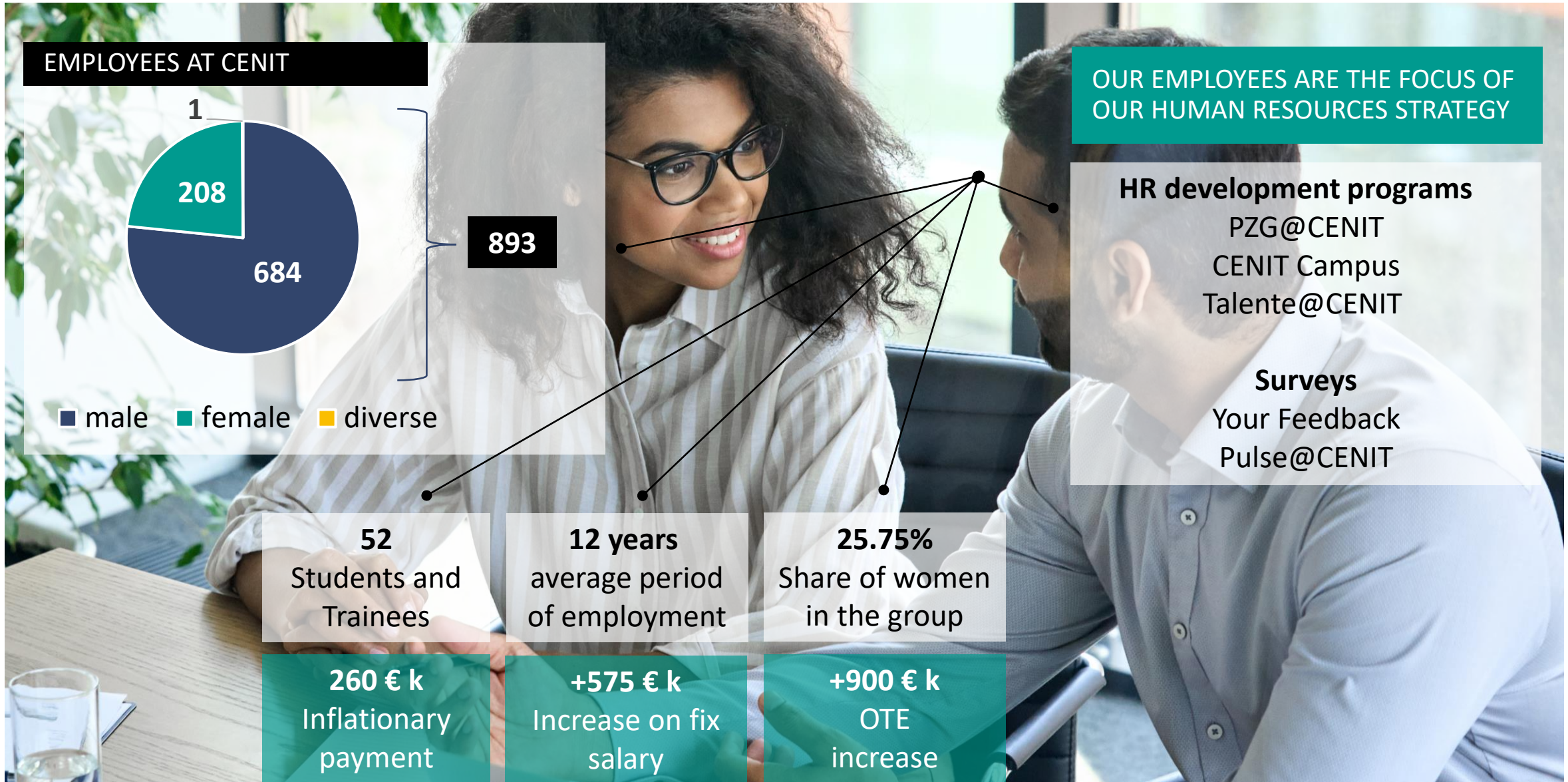


Scorecard ecovadis

OUR SUSTAINABILITY TARGETS*



SUSTAINABILITY TARGET	WHEN	TARGET	CURRENT STATUS
Reduce our CO ₂ -Footprint	2030	55% reduction	1502 tons of CO ₂ e
Usage of renewable electricity	2030	100%**	already in some places (assessment needed)
training hours per employee (average)	2030	20 hours / employee	15,8 hours / employee
Trainees within our workforce	2030	Maintain at least 5%	9,0%
Measure employee satisfaction	2030	Measurement every other year	planned in 2024
Improving our ESG Rating (EcoVadis)	2030	Gold -> min. 70 points	68 points (Silver)
Implement trainings for Anti corruption and Anti competitive behavior	2025	90% training participation rate across all our employees	22%
Implement a Supplier Assessment	2025	Implement an Assessment	Basic supplier assessment, 17%



HELPING PEOPLE TOGETHER

- Since 2013, we have been organizing and supporting aid projects at home and abroad under the roof of CENIT Cares.
- The focus is on supporting people in emergency situations or in their further development.
- Helping where help is needed: With donations or personally with energetic tackling.

CENIT CARES TODAY

- More than 110 realized projects since 2013
- Projects & support in more than 20 countries worldwide - from Chile, to the Sahel Zone, to Armenia.
- More than 150.000 Euro in donations
- All projects initiated by CENIT colleagues

Thank you.

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This document may contain forward-looking statements regarding the business, financial and earnings situation of the CENIT corporation as well as earnings estimates. Forward-looking statements are characterised by such phrases and expressions as "the company may", or "the company will", "expects", "anticipates", "is considering", "is intending", "is planning", "believes", "continues to", "estimates" and other similar phrases and expressions.

Such statements entail no assurance that anticipated events will transpire. On the contrary, such statements involve risks, uncertainty and contingencies that are difficult to predict and are furthermore based on assumptions regarding future events that may prove inaccurate.

Actual outcomes may thus deviate substantially from expectations thereby expressed. Forward-looking statements made by CENIT representing expectations or projections of future events are made in good faith and may be presumed to be adequately grounded in fact; no assurance however can be provided that such statements, expectations or projections will be borne out/fulfilled/ achieved.

Actual operating results may vary substantially from those projected in forward-looking statements and are subject to specific risks - please consult the CENIT AG management report.