

# Media & Analyst Conference 2022

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Zurich - March 4, 2022

# Content

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1 Welcome and Introduction

2 Results 2021

3 Sustainability

4 Strategic Focus

5 Outlook

6 Appendix / Divisional information



# Schweiter at a Glance

SCHWEITER TECHNOLOGIES IS A **GLOBAL GROUP**, MANUFACTURING AND COMMERCIALIZING **COMPOSITE PANELS AND COMPOSITE SOLUTIONS**




## Key Figures 2021

-  ~ 1.2 bn CHF sales
-  > 150m CHF EBITDA
-  Global presence in more than 50 countries
-  Equity ratio ~70%
-  Dividend proposal: 40 CHF per share

## Portfolio

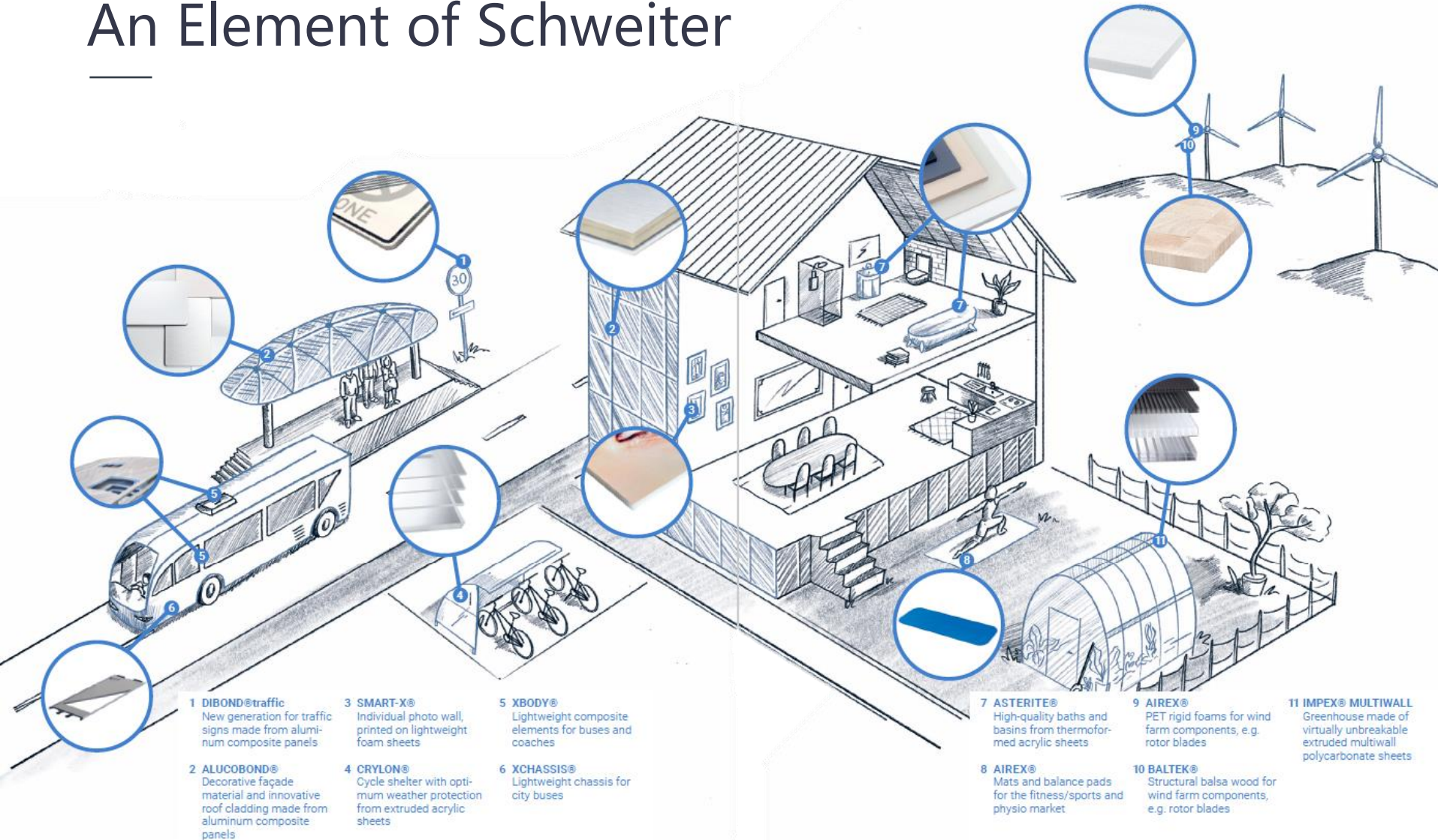
-  Development, manufacturing and sale of
  - Aluminum composite panels
  - Core materials for sandwich structures
  - Plastic sheets and lightweight foamboards
  - integrated lightweight systems
- concentrating on the segments
  - Display
  - Architecture
  - Core Materials
  - Transport & Industry

## Strategy & Goals

-  Focus on innovation, customer centricity and value creation as key success factor
-  Strengthen the current positions through organic growth and strategic acquisitions
-  Promote lean structures and direct lines of communication



# An Element of Schweiter



**1 DIBOND®traffic**  
New generation for traffic signs made from aluminum composite panels

**3 SMART-X®**  
Individual photo wall, printed on lightweight foam sheets

**5 XBODY®**  
Lightweight composite elements for buses and coaches

**2 ALUCOBOND®**  
Decorative façade material and innovative roof cladding made from aluminum composite panels

**4 CRYLON®**  
Cycle shelter with optimum weather protection from extruded acrylic sheets

**6 XCHASSIS®**  
Lightweight chassis for city buses

**7 ASTERITE®**  
High-quality baths and basins from thermoformed acrylic sheets

**9 AIREX®**  
PET rigid foams for wind farm components, e.g. rotor blades

**11 IMPEX® MULTIWALL**  
Greenhouse made of virtually unbreakable extruded multiwall polycarbonate sheets

**8 AIREX®**  
Mats and balance pads for the fitness/sports and physio market

**10 BALTEK®**  
Structural balsa wood for wind farm components, e.g. rotor blades

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# Highlights 2021

**+6%**

Increase in Sales

**Record high net sales of more than 1.2 bn CHF despite partial supply chain disruptions**

**Architecture recording double-digit top-line growth**

**Display with substantially increased sales in the US**

**Core Materials achieving 2<sup>nd</sup> best result in history**

**> 12%**

EBITDA margin

**EBITDA of ~152m CHF represents second best result in Schweiter's history**

**EBITDA margin maintained at high level even with substantial surge in raw material & energy costs**

**> 120<sub>m</sub>**

Cash position

**Operating cash flow of > 80m CHF**

**Strong balance sheet with no bank liabilities**

**Dividend proposal of CHF 40 per share**

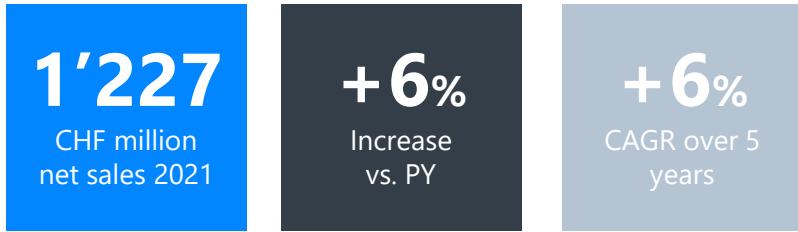


# Group Results

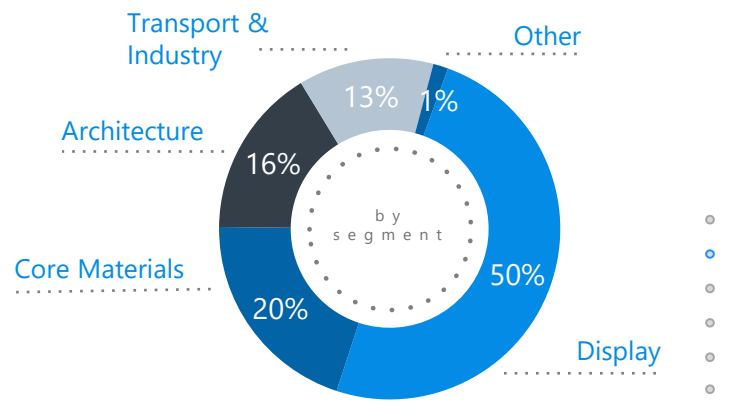
<i>in m CHF</i>	H1 2021	H2 2021	Total 2021	Total 2020	%
Net sales	626.4	600.4	1'226.9	1'160.2	6%
EBITDA	77.8	73.7	151.5	175.7	-14%
<i>in % of net sales</i>	12.4%	12.3%	12.3%	15.1%	
EBIT	58.3	53.0	111.3	137.6	-19%
Net income	45.5	38.9	84.4	103.5	-18%
Employees (end of period) <sup>1)</sup>	4'432	4'443	4'443	4'364	2%

<sup>1)</sup> of which 1398 employees (2020: 1392 employees) in balsa wood plantations and sawmills in Ecuador and Papua New Guinea

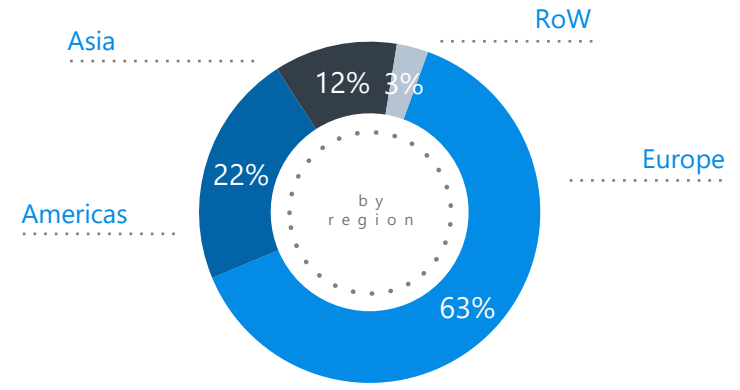
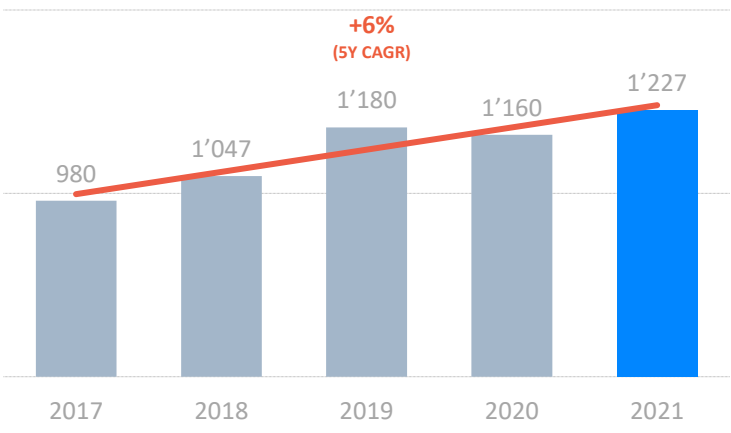
# Net sales performance



Net sales 2021 breakdown



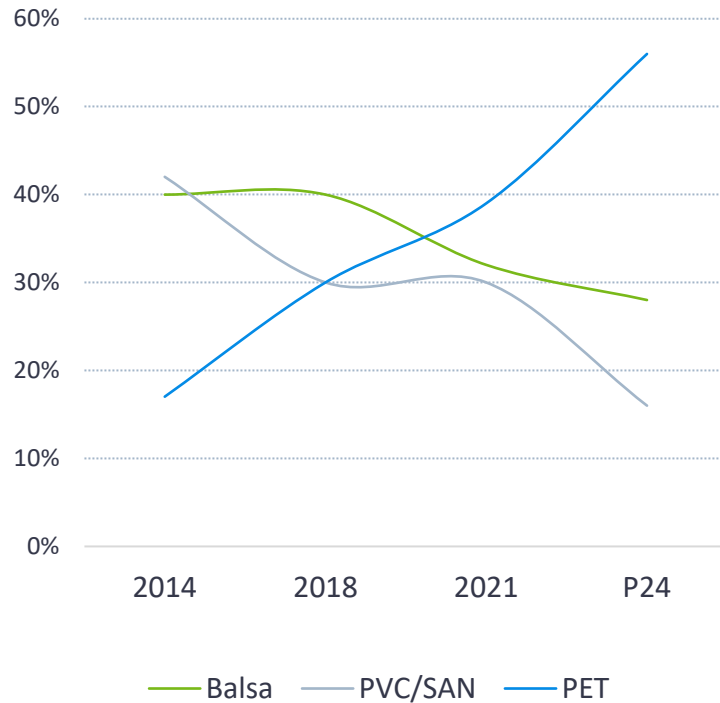
Five-year Net sales development in CHF million



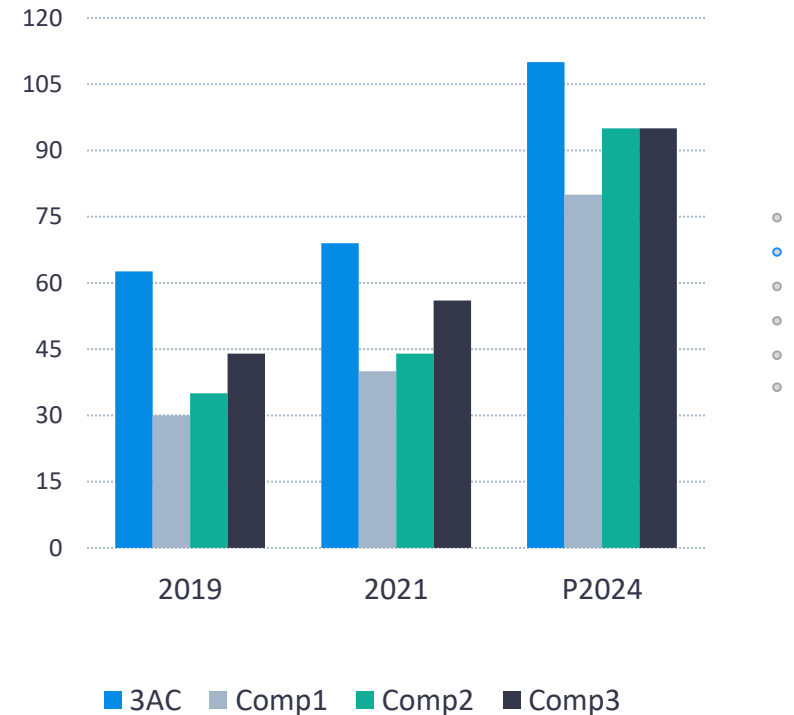


# Global wind volumes sold are steadily increasing

**Wind Core Material Mix in %**  
(in a growing market)



**PET Wind sales in '000 of m3 sold**



Source: Internal data/information, Wood Mackenzie Global Wind Power Outlook, Export statistics Ecuador

# Group Results

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- After a strong H1, **Core Materials** faced a weakened demand in H2 for wind installations – which could not be offset by substantially higher sales in the non-wind sector. Nevertheless, the business achieved the second-best year in its history following the record year of 2020.
- Continued double-digit percentage growth of US **Architecture** revenues and earnings after an already strong prior year. Above average net sales increase in the European and Asian Architecture business supported by the recovery from the pandemic-related decline in the previous year and a strong project pipeline.
- Overall good performance in **Display** with a significant jump in net sales in the USA and moderate top-line growth in Europe. Demand for clear sheet products normalized while ‘traditional’ applications such as advertising, digital printing and interior design benefitted from re-opening effects following the COVID-19-related restrictions. Despite high capacity utilization and continuous sales price adjustments, the sharp rise in raw material, energy and transport costs led to a temporarily lower profitability, mainly in US.
- Demand for **Industrial** applications noticeably increased, however **Transportation** business was temporarily impacted by customer driven project changes and postponements in the Rail sector.

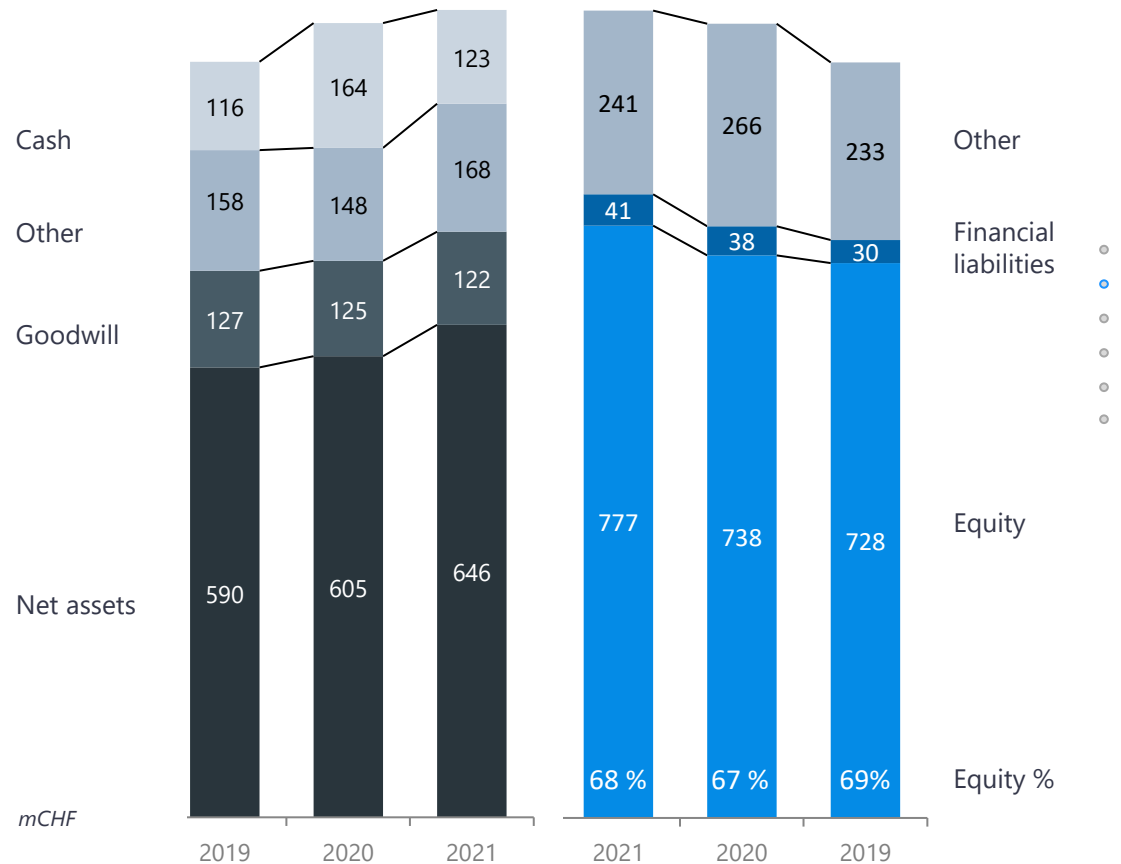
# Strong Balance Sheet

Cash position 123m CHF

Practically no short & long term bank liabilities

Shareholders' Equity  
777m CHF = CHF 542 per share

Equity ratio 68%



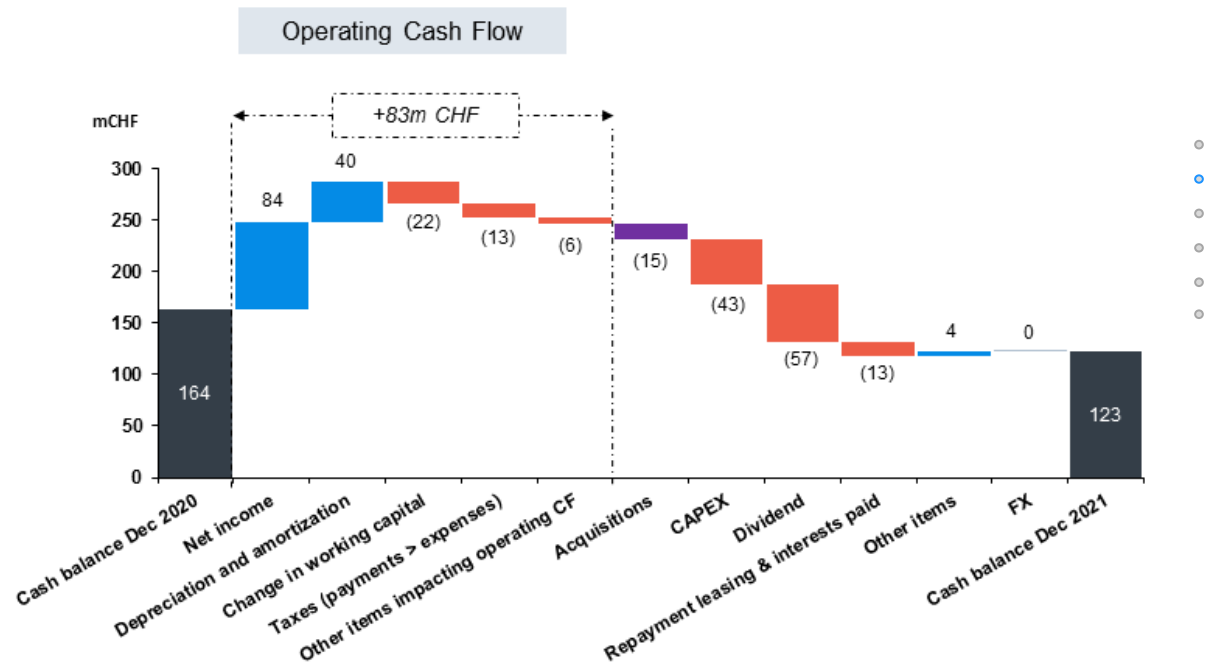
# Cash Development

Cash position of 123 mCHF after dividend distribution of 57 mCHF

Higher working capital to increase market responsiveness and secure material supply

Acquisition of 40% stake in JMB Wind Engineering strengthening Core Materials business

43m CHF CAPEX spending to support growth and production efficiency



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# Our impact – key areas

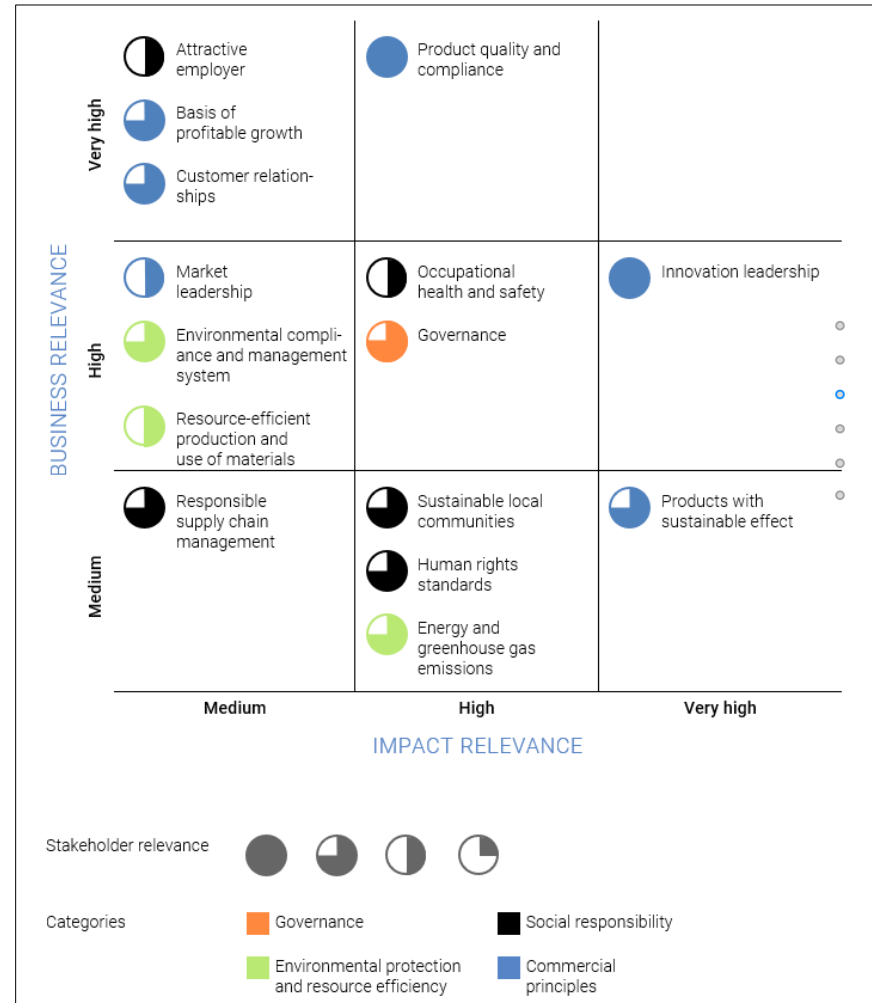
Our business activities contribute to the achievement of a sustainable future.

The lightweight construction of our products helps to reduce the amount of energy they consume during operation and so cut CO2 emissions.

The sustainability report has been considerably expanded and now meets the standards of the Global Reporting Initiative (GRI).

During the reporting year, we identified key areas of sustainability and ESG in which we can achieve maximum impact.

## Materiality assessment



# Our impact – selected products

The innovative construction of our lightweight products helps to reduce the amount of resources our customer’s consume - making the collective global footprint more sustainable



Rotor blades for wind turbines are getting longer in the quest to absorb more energy and transfer greater torque to the hub. To reduce net weight, the blades must be as light as possible.

Our balsa wood is much lighter than any other type of wood or any high-density foam with similar characteristics and provides our customers with the assurance that they are not contributing to the destruction of biodiversity or supporting any illegal forestry practices.



A bus roof using XBODY® sandwich technology is around 160 kg lighter than a steel roof and helps to reduce the amount of transport energy required per passenger. In the course of its service life, the roof can cut CO<sub>2</sub> emissions by up to 40 tonnes per vehicle.

At the end of its lifespan, most of the aluminum in it can be recycled. The foam core consists of PET and PS and is also recyclable.



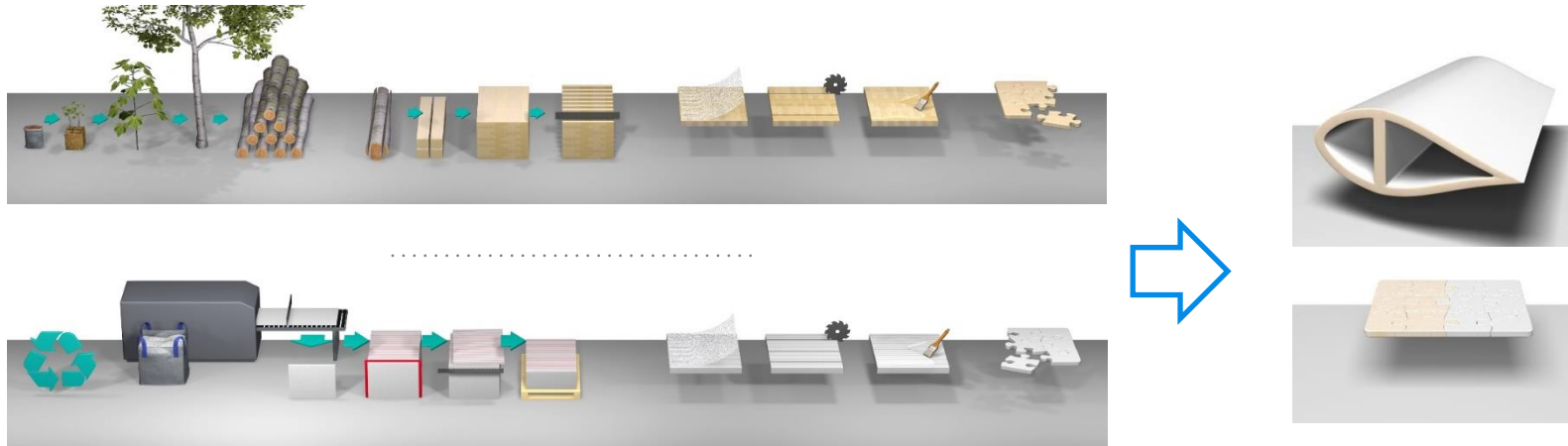
Our façades have a lifespan of 50+ years whilst being virtually maintenance-free.

Front-mounted, rear-ventilated façade design reduces heat transfer coefficients (U values) by around 45%, leading to better heat protection in the summer and improved thermal output in the winter.

The core and aluminum panels of an Alucobond® façade can be recycled in full at the end of their useful life.

# 3ACM - Fully integrated process

- Leading core materials industry regarding sustainability
- Innovating & Integrated business model with PET and Balsa
- From seeds & raw materials to the door of blade production
- Stability and reliable approach at any market conditions



# Our impact – external assessments

Our assessment and recognition by independent sustainability experts increases market transparency and provides important feedback on how well we are implementing our sustainability strategy:

## Forest management & Sustainable development



## Building certification (Architecture)



## International Standardization



- DIN EN ISO 9001 – Quality management
- DIN EN ISO 14001 – Environmental management
- DIN EN ISO 45001 – Occupational health and safety management
- DIN EN ISO 50001 – Energy management
- ISO TS 16949 – Automotive Quality management
- IRIS ISO/TS 22163 – Quality management (Rail sector)

## Stock market



Schweiter Technologies is part of the two **SPI ESG** indices for shares on the Six Swiss Stock Exchange.

These cover the sustainability criteria **Environment**, **Social** and **Governance**.

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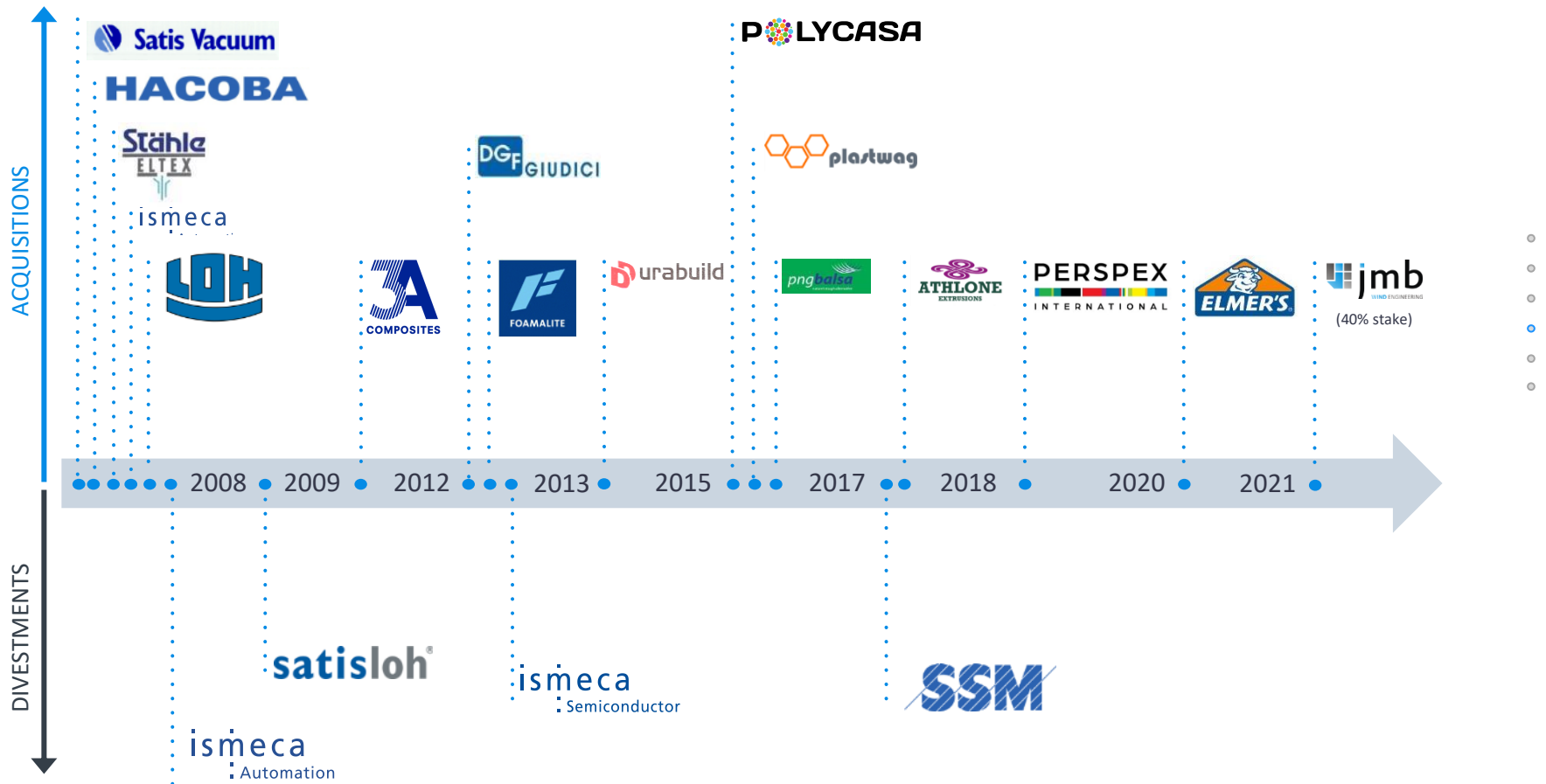
# Strategic Focus

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- General strategy considerations:
  - Invest in attractive industrial activities with growth potential
  - Apply proven concepts of innovation management, supply chain management, direct marketing/sales organization and lean structures
- Grow Composite business organically as well as by acquisitions
- Empower acquired companies to support the Composite business model
- Attractive dividend considering not only the amount of planned investments but also the desired ratio of self-financing to external financing



# 20 successful transactions since 1998



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# Outlook 2022

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- Solid performance of **Display** business supported by positive economic forecasts for Europe and the USA. Increase in consumer spending and normalization of customer traffic in stores should have positive impact on the demand for 3A Composites' high-quality display products. In addition, demand for products for exhibitions is likely to gradually increase in 2022.
- **Architecture** business expected to benefit from continued high construction activity in Europe and catch-up effects from delayed and postponed construction projects in Asia. Continued sales growth also expected for the US market - despite a pandemic-related gap in the start of new construction projects.
- **Core Materials** business forecasts the capacity of newly installed wind turbines approx. at the level of 2021. Demand expected to increase from the second quarter on, especially in China. The modernization of existing wind turbines and weight-saving solutions for applications in boat building and other markets will open up growth opportunities.
- Sound **Transport & Industry** performance expected. Demand for weight-saving solutions, particularly for rail and bus vehicles, is expected to remain high and enable further growth.



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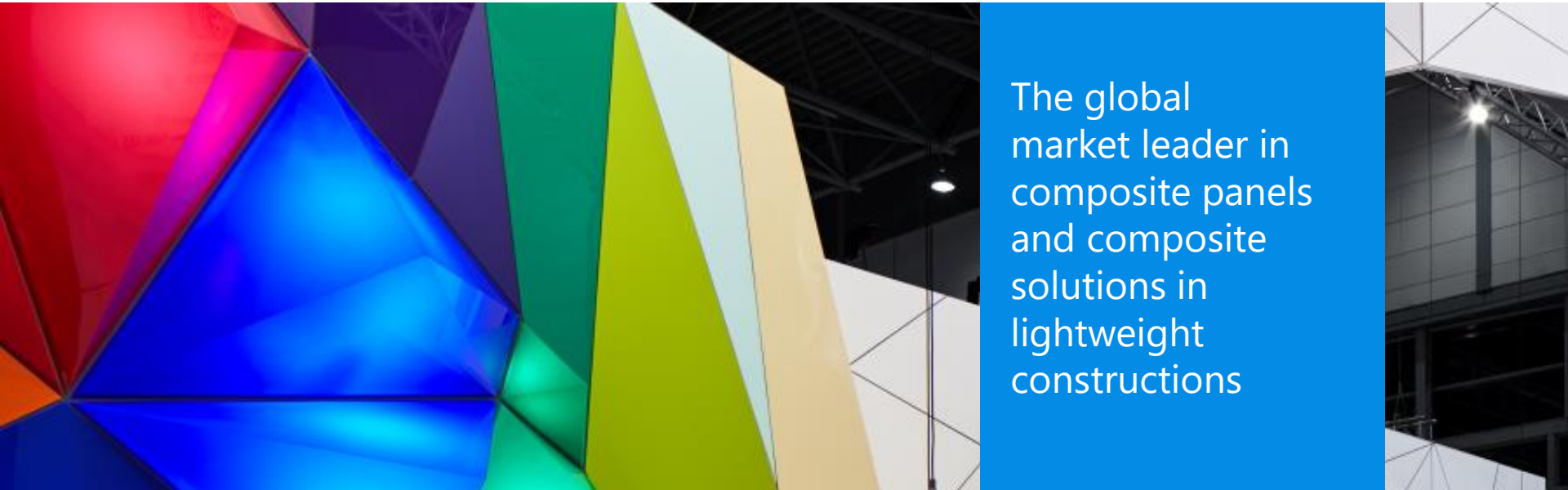
# APPENDIX

DIVISIONAL  
INFORMATION



# 3A Composites

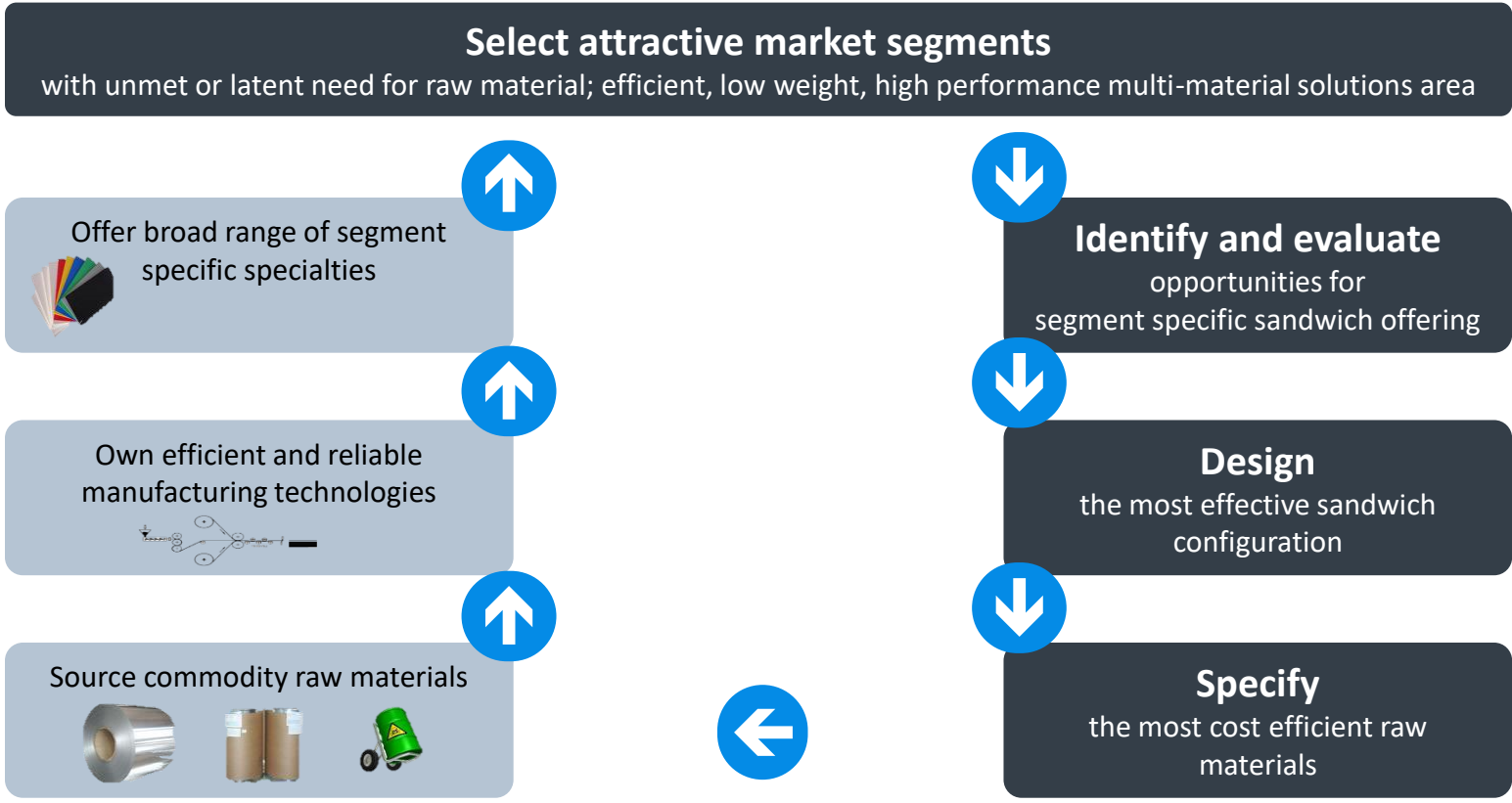
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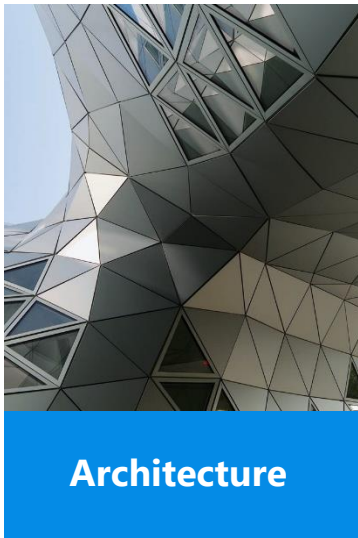
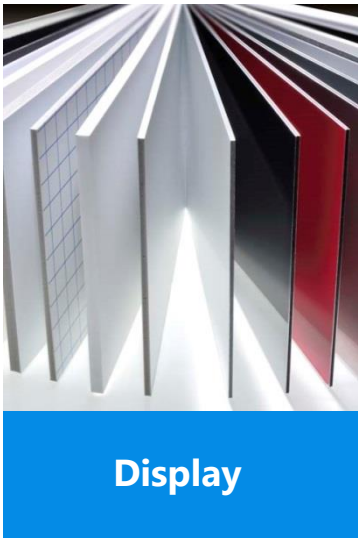
The global market leader in composite panels and composite solutions in lightweight constructions



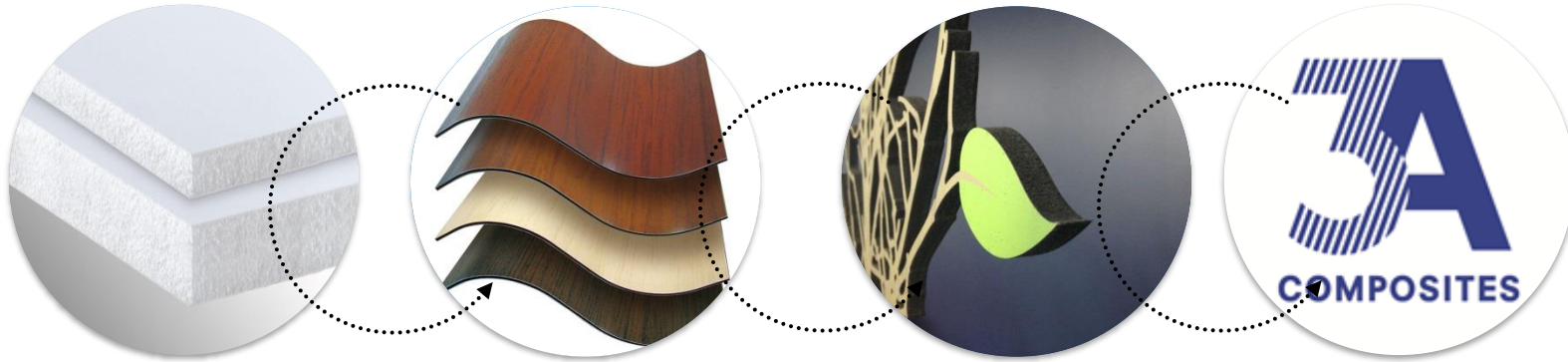
# 3A Composites - Business Idea



# 3A Composites – Market Segments



# Display



## M

- Skin Material**  
Coated Aluminum, (Coated) Paper, Polystyrene, PVC
- Other Materials**  
(Poly-)Methyl Methacrylate (MMA), Polycarbonate (PC), Styrene Acrylonitrile Copolymer (SAN), Polyethylene terephthalate / -glycol (PET/PETG), Polystyrene (PS), Polyurethane (PUR), Polyethylene (PE), Polypropylene (PP), Aluminum-Honeycomb

## P

- Aluminum Composite Materials (ACM)**
- Foamed Sheets**
- Foam Boards**
- Clear Sheets**

## A

- Fotomounting
- Interior / Exterior Signs
- Routed Sign Faces
- POP Displays
- Exhibit Constructions
- Screen Printing
- Kiosks / Carts
- Dimensional Letters
- Digital Printing
- Shop Fitting

## B

- |                   |                  |
|-------------------|------------------|
| <b>DIBOND®</b>    | <b>HYLITE®</b>   |
| <b>FOREX®</b>     | <b>SMART-X®</b>  |
| <b>KAPA®</b>      | <b>SINTRA®</b>   |
| <b>FOAM-X®</b>    | <b>FOME-COR®</b> |
| <b>GATORFOAM®</b> | <b>PERSPEX®</b>  |
| <b>FOAMALITE®</b> |                  |
| <b>LYCASA®</b>    |                  |
| <b>CRYLUX®</b>    |                  |
| <b>CRYLON®</b>    |                  |
| <b>AKRYLON®</b>   |                  |

**SCHWEITER TECHNOLOGIES**

# Display

**3A Composites**



**Distributors**



**Printer  
Fabricators  
Shop Fitter**



**End users**  
Signage, CID, Shop-front & fitting POP/POS, etc.

## Way to Market - Push & Pull Sales Concept

Strong offering position towards distributors based on a complementary product range

Build on strong distribution network – working with leading European distributors

Sales activities address all players in the chain to specify 3A material and create market demand

Field sales force activities focus on fabricators, decision maker and influencer

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# Display



## References

1 Paper board tulips  
**DISPA®**

2 Acrylic piano at KYGO world tour  
**PERSPEX®**

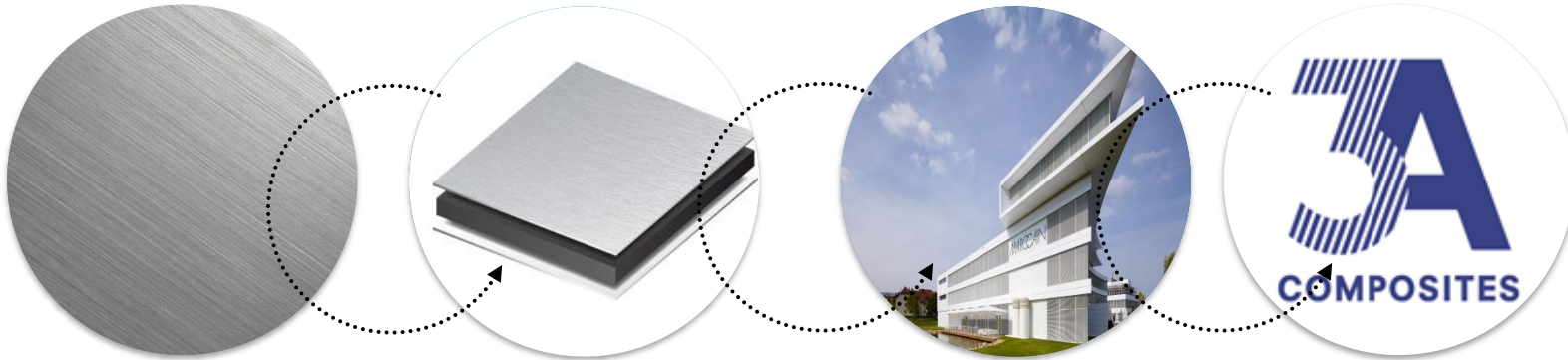
3 Shop design at CAMPER boutique  
**SMART-X®**

4 Illuminated Colour Wall  
**PERSPEX®**





# Architecture



## Materials

### Skin Material

Aluminum sheets

### Core Material

- Non Combustible PE (A2)
- Fire Rated PE (Plus)
- Polyethylene (PE)
- Aluminum-Honeycomb

## Products

### Aluminium Composite Materials (ACM)

- Alucobond Standard Panels
- Alucobond Fire Rated Panels
- Alucore Honeycomb Panels
- Alucolux anodised solid aluminium sheets

with a wide range of different surface design:

- Mill Finish
- Clear Coat
- Butler Finish
- Spectra Colours & Sparkling
- Wood & NaturAL
- Anodized

## Applications

### Market Segments

- Sport, Airport, Public Space, Retail, Hotel, Hospital, Corporate, Residential

### Applications

- Facades / Flying Roofs
- Exterior/ Interior Cladding
- Corporate Identity Signage

## Brands

- ALUCOBOND®**
- ALUCOBOND®A2**
- ALUCOBOND®plus**
- ALUCORE®**
- ALUCOLUX®**



# Architecture



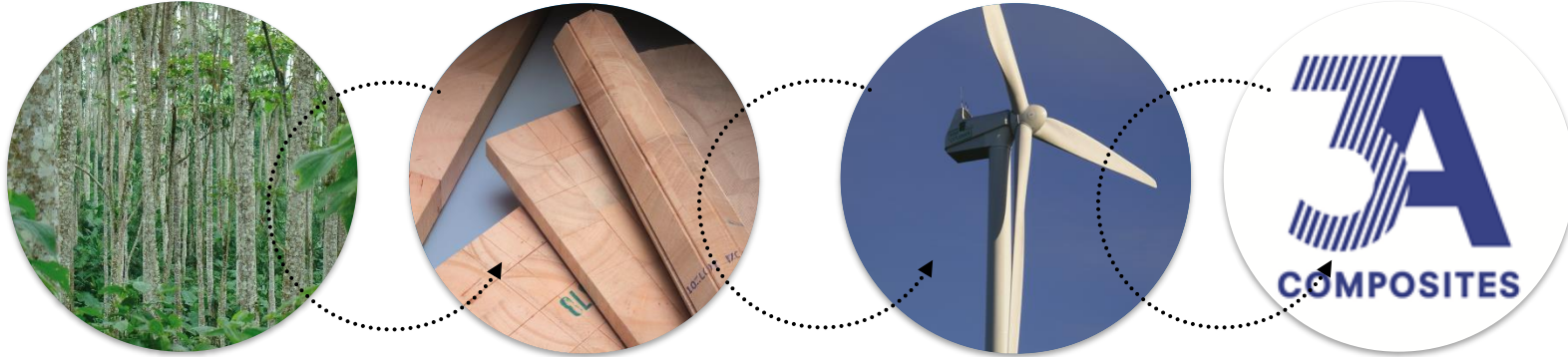
## References

- 1 A M Naik Tower  
Mumbai | India  
**ALUCOBOND® Plus**
- 2 Hotel SOHO @ One South  
Kuala Lumpur | Malaysia  
**ALUCOBOND® Plus**
- 3 Norwegian Cruise Line Terminal  
Florida | USA  
**ALUCOBOND® Plus**
- 4 Maraya Concert Hall  
Al Ula | Saudi Arabia  
**ALUCOBOND® Plus mirror**





# Core Materials



## Materials

### Engineering Plastics

- Polyester (PET)
- Polyetherimide (PEI)
- Polyvinylchloride (PVC)
- Polystyrene (PS)
- Polyurethane (PUR)

### Balsa

- Standard Balsa (Baltek SB)
- Premium Balsa (Baltek SBC)
- Veneer based Balsa (Baltek VBC)

## Products

### Structural Airex and Baltek Core Materials

- Plain Sheets
- Contour Core
- Kit

### Balsa PLY Panels

## Applications

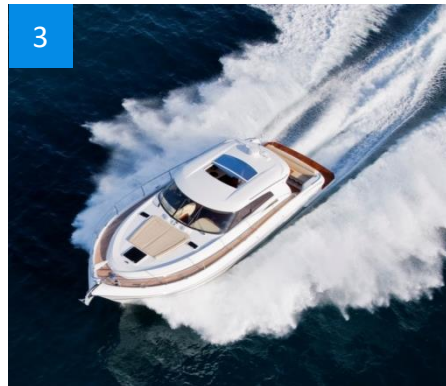
### Structural and semi-structural sandwich applications

- Wind Energy:** Blades and Nacelles
- Marine:** Motoryachts, Sailing Yachts, Multihull
- Road:** Bus & Coach, Trucks, Vans & Recreational Vehicles
- Rail:** Highspeed, Intercity, People Mover
- Aerospace:** Radome, Interior parts
- Infrastructure:** Road & Pedestrian Bridges

## Brands



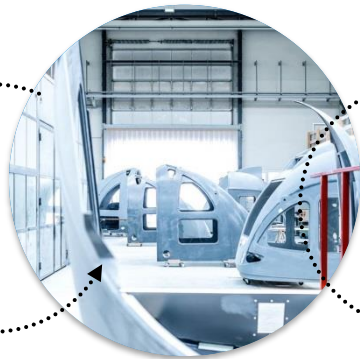
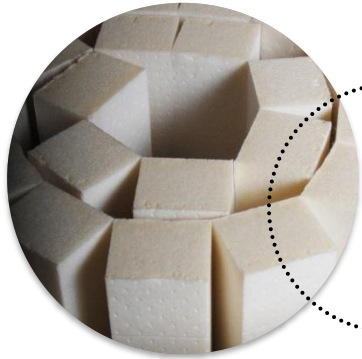
# Core Materials



## References

- 1 Major Wind Blade OEM  
**PET foam (AIREX®) & Balsa (BALTEK®)**
- 2 Automotive Sandwich  
**AIREX® T92 | AIREX® T10**
- 3 Yachts & motorboats hulls, bottoms & decks  
**BALTEK® SB | AIREX® T92 | AIREX® T10**
- 4 Sailboat hull bottoms, decks & top sides  
**AIREX® T92 | BALTEK® SB**

# Transport & Industry



## M

aterials

- Engineering Foams  
PET, PVC, PUR, PEI
- Balsa based Core Materials
- Balsa Plywood Panels & Bending Plywood
- Aluminum Composite Material (ACM)
- GRP Sandwich Material
- Aluminum Honeycomb Panels
- Lightweight Foamboards

## P

roducts

- 3D Front Cabins for Railway Vehicle
- Structural Aluminum-Foam Sandwich Elements
- Sandwich Solutions with integrated Functions (e.g. floor heating)
- Interior Parts
- Headliners and Roof reinforcements for Automotive
- Insulation solutions
- GRP Sandwich Rotorblades

## A

pplications

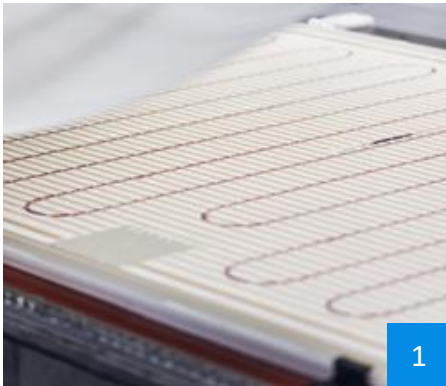
- Railway Body Shell (Roofs, Floors, Cabins)
- Bus & Coach Roof and Floors
- Automotive Headliner and Interior
- Recreational Vehicle & Marine Furniture
- Insulated Truck Walls and Floors
- Air Conditioning Equipment
- Building Interior
- Ski and Snowboards

## B

rands



# Transport & Industry



## Products

- 1 **COMFLOOR®**  
Lightweight, modular, strong floor system  
(heated & unheated)
- 2 **INNOCAB®** Sandwich Front Cabin  
(incl. painting, bonding, assembly)
- 3 **INFIT®**  
Ready-to-assemble, customized interior  
solutions  
(e.g. wall -, roof cover)
- 4 **POLYCASA® SAN**  
Sectional doors

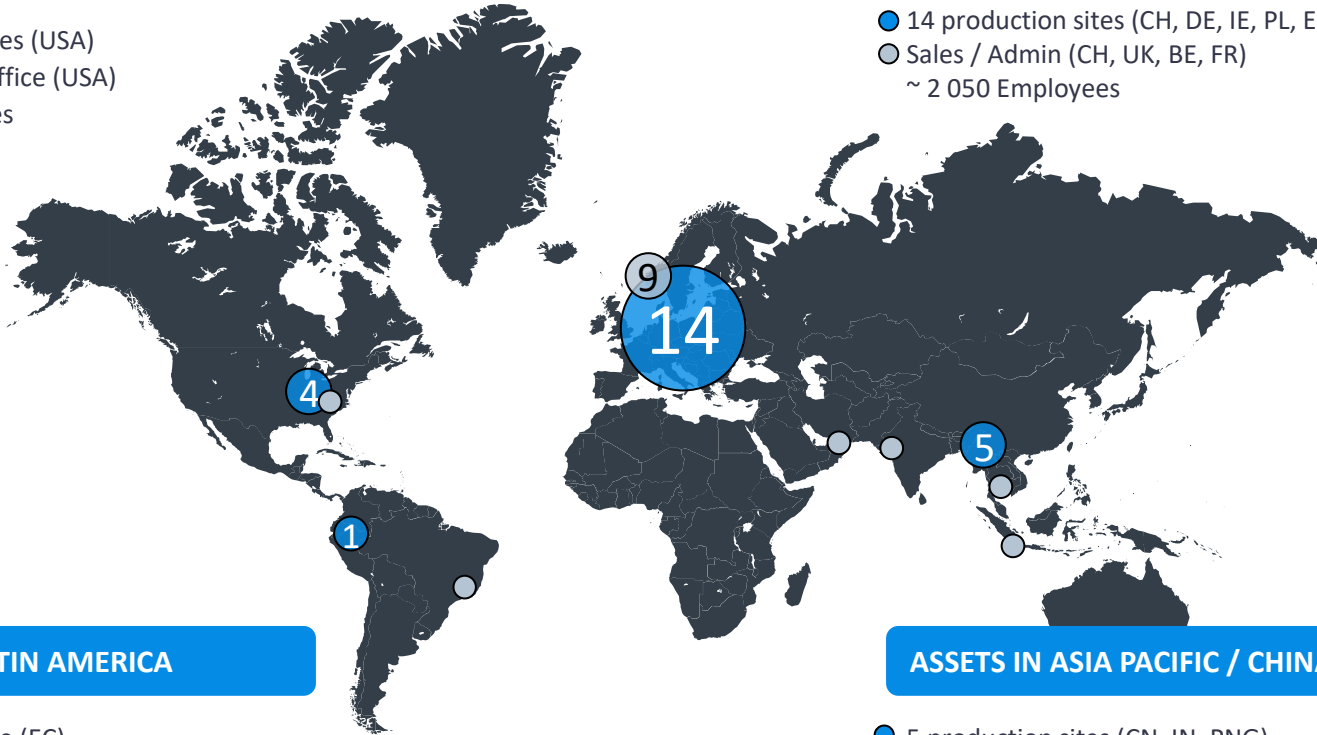
# Strong Global Presence

## ASSETS IN NORTH AMERICA

- 4 production sites (USA)
- Sales / Admin office (USA)
- ~ 450 Employees

## ASSETS IN EUROPE

- 14 production sites (CH, DE, IE, PL, ES, CZ, SK, UK)
- Sales / Admin (CH, UK, BE, FR)
- ~ 2 050 Employees



## ASSETS IN LATIN AMERICA

- 1 production site (EC)
- Sales office (BR)
- ~ 11 000 ha FSC® certified plantations in Ecuador
- ~ 750 Employees

## ASSETS IN ASIA PACIFIC / CHINA

- 5 production sites (CN, IN, PNG)
- Sales / Admin office (CN, SGP, UAE, IN, IND)
- ~ 3 000 ha FSC® certified plantations in PNG
- ~ 1 200 Employees



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