



# 2021 RESULTS – THIRD QUARTER

## IR Conference Call

November 11, 2021

  
**KnausTabbert**  
Wir bewegen





**Highlights**



**Financials**



**Outlook**



# First nine months 2021 - High demand drives order backlog up to EUR 1.4 billion, or approximately 38,000 units

**EUR 635 million**

Net revenue

**+10,7 %** compared to 1-9/2020

**EUR 47 million**

Adj. EBITDA

**-1,7%** compared to 1-9 2020

**7.3 %**

Adj. EBITDA margin

Compared to **8.3 %** in 1-9 2020

**19,7 %**

Return on Capital Employed

Compared to **21.4%** in  
1-9 2020

**37,896**

Units in the order-book  
as of September 30, 2021

**EUR 1.4 billion**

Order volume  
as of September 30, 2021

Extensive investment programme launched to double production capacities to 50,000 units

Global supply bottlenecks for major components lead to significant increase in inventories due to unfinished vehicles and production downtimes

High demand drives order backlog up to EUR 1.4 billion, or approximately 38,000 units

Expansion of the supplier base with additional chassis manufacturers

New outlook for the fiscal year 2021 released





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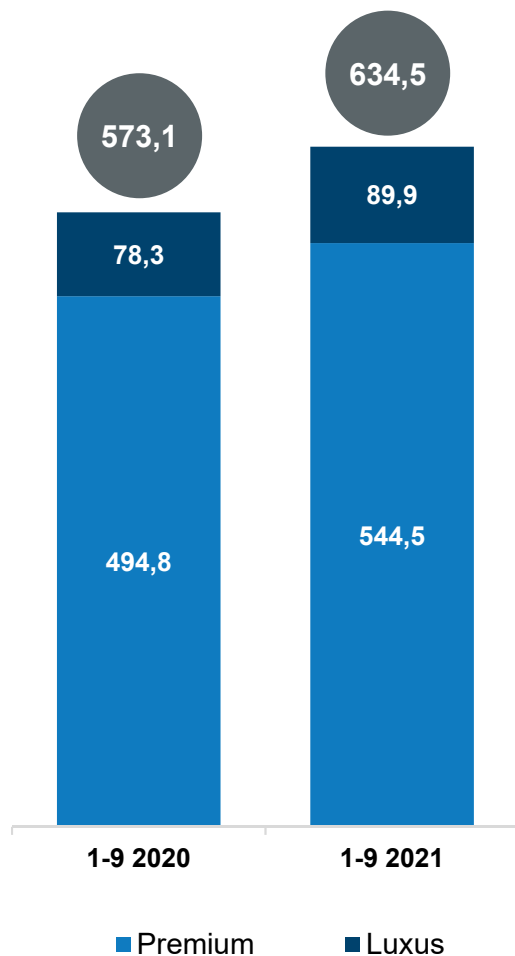
# Key figures for the first nine months 2021

in EUR mill.	1 - 6			1 - 9			Q3		
	2020	2021		2020	2021		2020	2021	
<b>Net revenue</b>	<b>359,3</b>	<b>441,6</b>	<b>22,9%</b>	<b>573,1</b>	<b>634,5</b>	<b>10,7%</b>	<b>213,8</b>	<b>192,6</b>	<b>-9,8%</b>
Premium	307,6	382,0	24,2%	494,8	544,5	10,0%	187,2	162,6	-13,2%
Luxury	51,7	59,6	15,1%	78,3	89,9	14,8%	26,5	30,3	14,3%
<b>Gross revenue</b>	<b>359,3</b>	<b>464,6</b>	<b>29,3%</b>	<b>577,3</b>	<b>675,3</b>	<b>17,0%</b>	<b>217,9</b>	<b>210,8</b>	<b>-3,3%</b>
<b>Adj. EBITDA<sup>1)</sup></b>	<b>33,6</b>	<b>44,7</b>	<b>33,0%</b>	<b>47,4</b>	<b>46,4</b>	<b>-1,7%</b>	<b>13,7</b>	<b>1,8</b>	<b>-86,8%</b>
Adj. EBITDA margin	9,4%	10,1%	0.7 pp	8,3%	7,3%	-1,0 pp	6,4%	0,9%	-5,5pp
EBITDA	32,8	43,9	33,7%	46,2	45,4	-2,2%	13,6	1,5	-89,1%

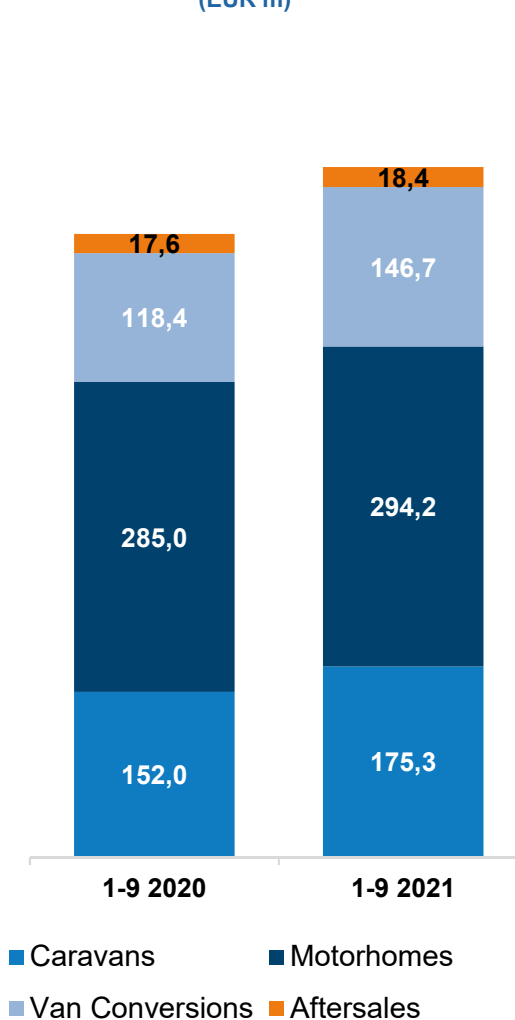
1) Adjustments in 1-9 2021 for extraordinary expenses for corona pandemic cost and belated offsetting of IPO fees the total amount of EUR 1.1 mn.  
Adjustments in 1-9 2020 for consulting cost in the amount of EUR 1,0 mn

# Capacity utilisation further impacted by supply bottlenecks for vehicle chassis

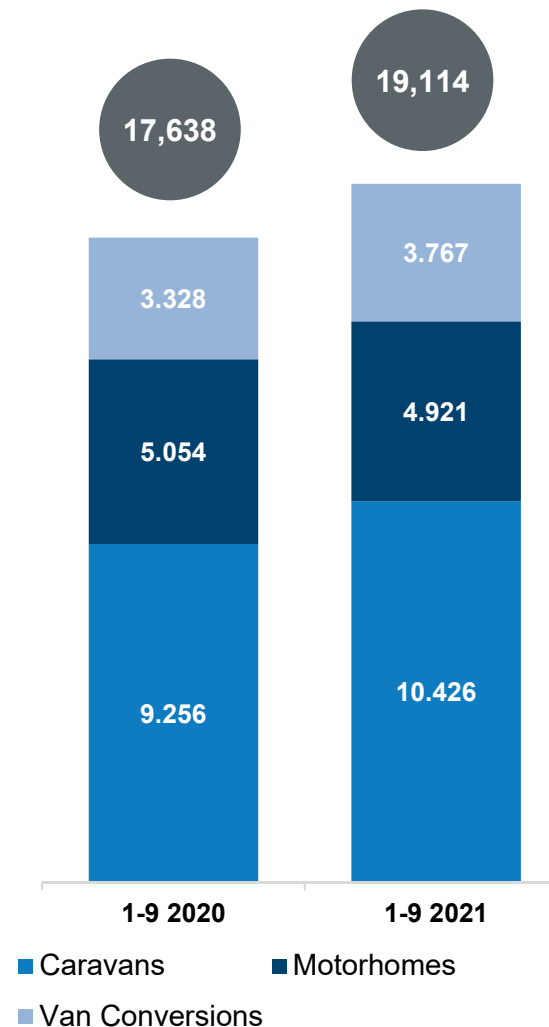
Revenue per segment  
(EUR m)



Revenue split per product category  
(EUR m)

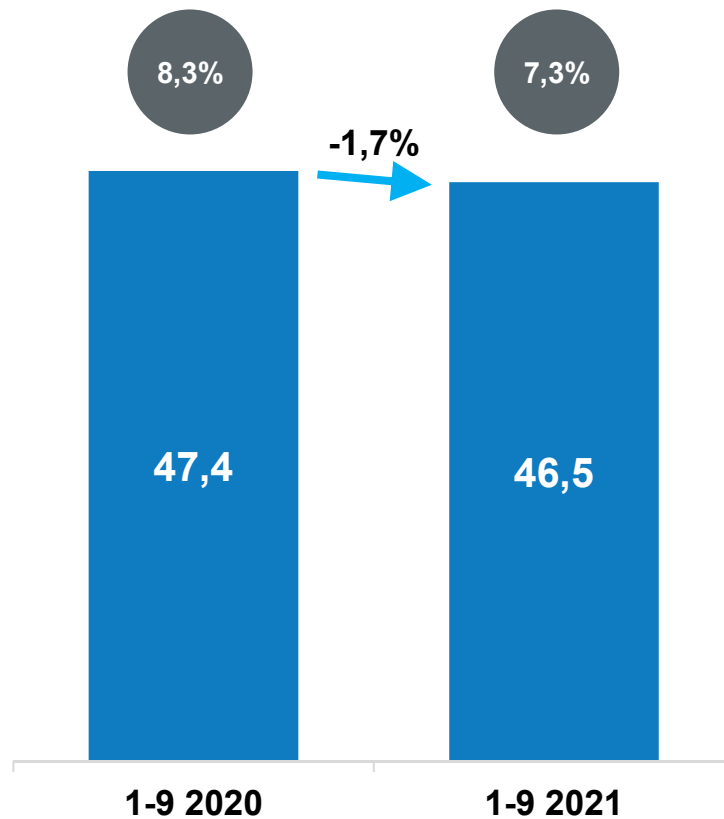


Units per product category

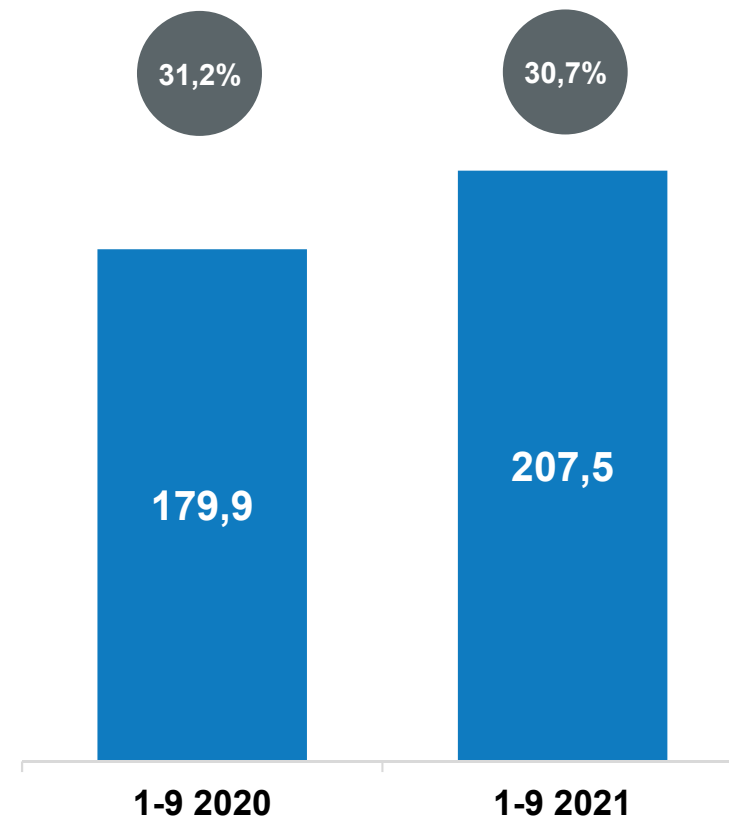


# Operating result adversely affected by supply chain issues

Adj. EBITDA<sup>1)</sup> and margin evolution  
(EUR m)



Gross Profit<sup>2)</sup> and margin  
(EUR m)



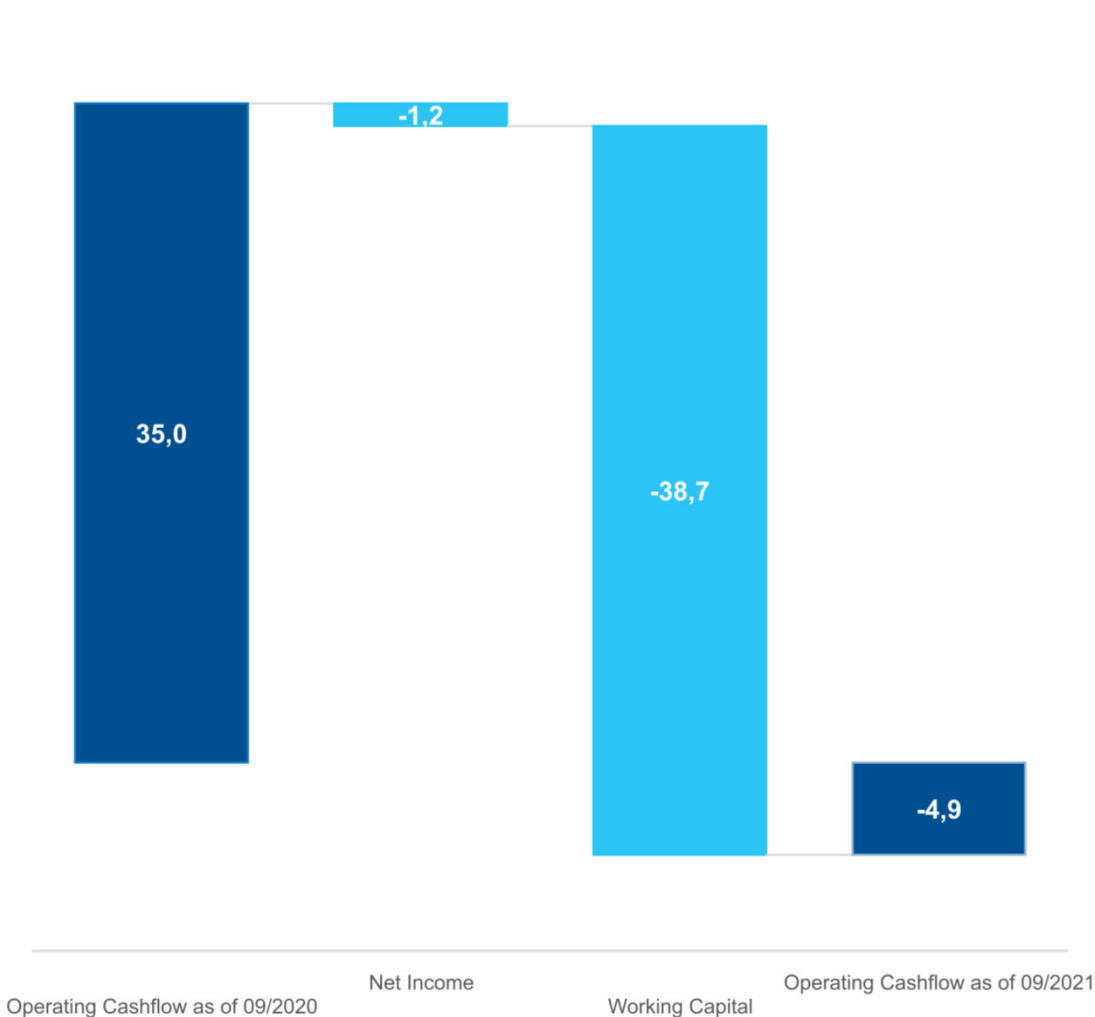
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2) Gross profit = Net revenue minus material expenses adjusted for cost of leased staff and Changes in Inventory // Gross profit margin = Gross Profit / Total Output

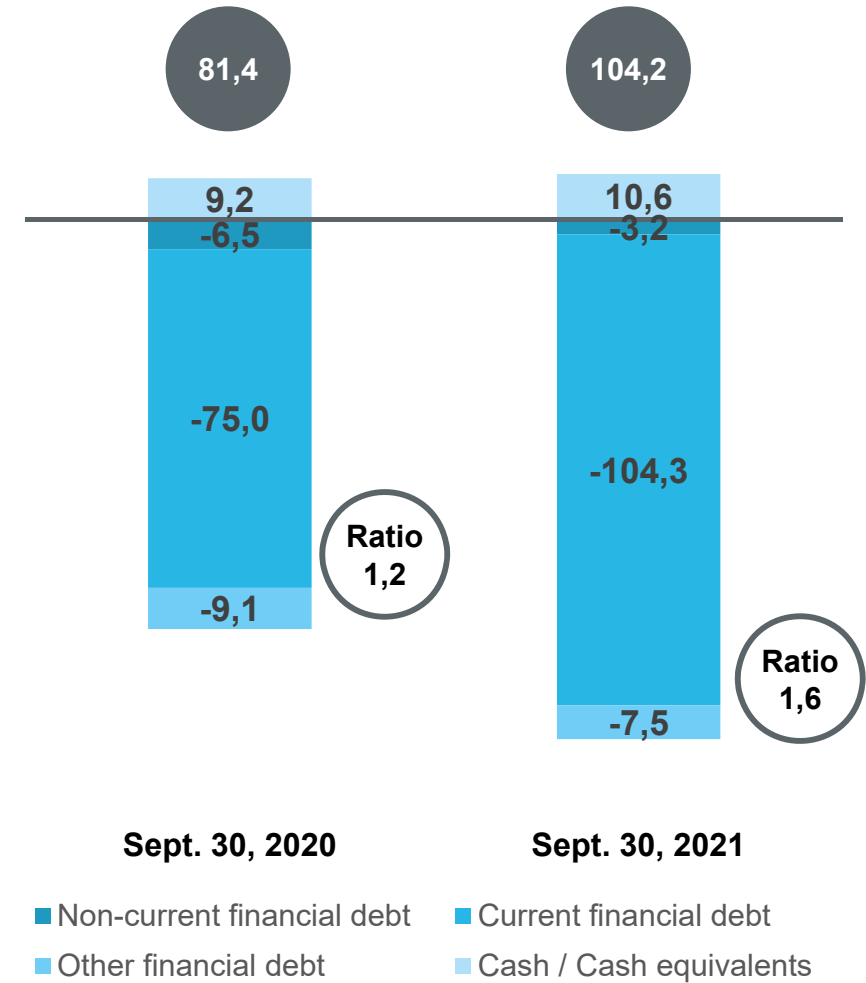


# Safeguarding the delivery capability leads to an increase in working capital

Operating Cash Flow  
(EUR m)



Net debt development  
(EUR m)



- Non-current financial debt
- Current financial debt
- Other financial debt
- Cash / Cash equivalents



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# Outlook 2021 - Updated

**Sales** expected to **rise 7 percent** in 2021

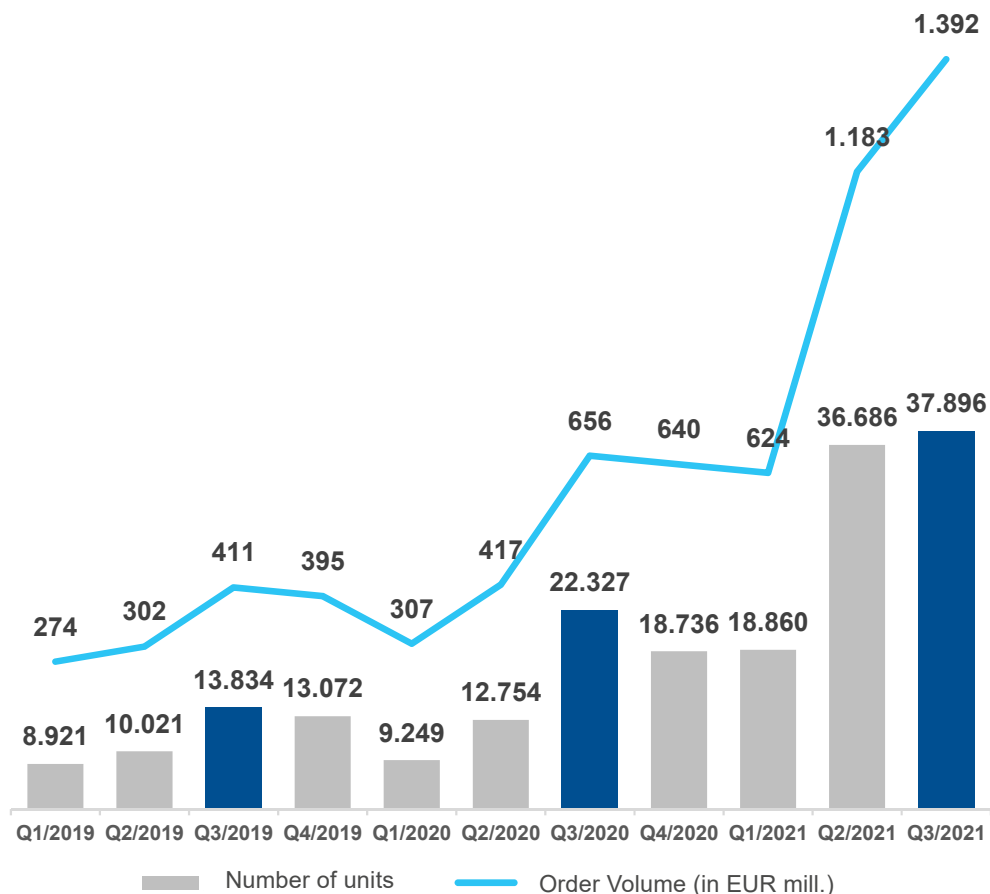
**Adj. EBITDA Margin** expected to be at around the **7%**

**Total CAPEX of EUR 65 million** planned in 2021, thereof EUR 50 million for additional capacity

Delayed deliveries and a tense supply situation remain **the risk factors**.

# Record order backlog of EUR 1.4 billion driven by sustainable high demand

## ORDER BACKLOG AS OF SEPTEMBER 30, 2021



- The high demand for recreational vehicles from Knaus Tabbert continues with strong momentum.
- The share of motorhomes and camper vans (CUV) in terms of units in the total order volume stood at 57 % as of 30 September 2021 (previous year: 53 %).
- The current order backlog extends well beyond 12 months.





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