

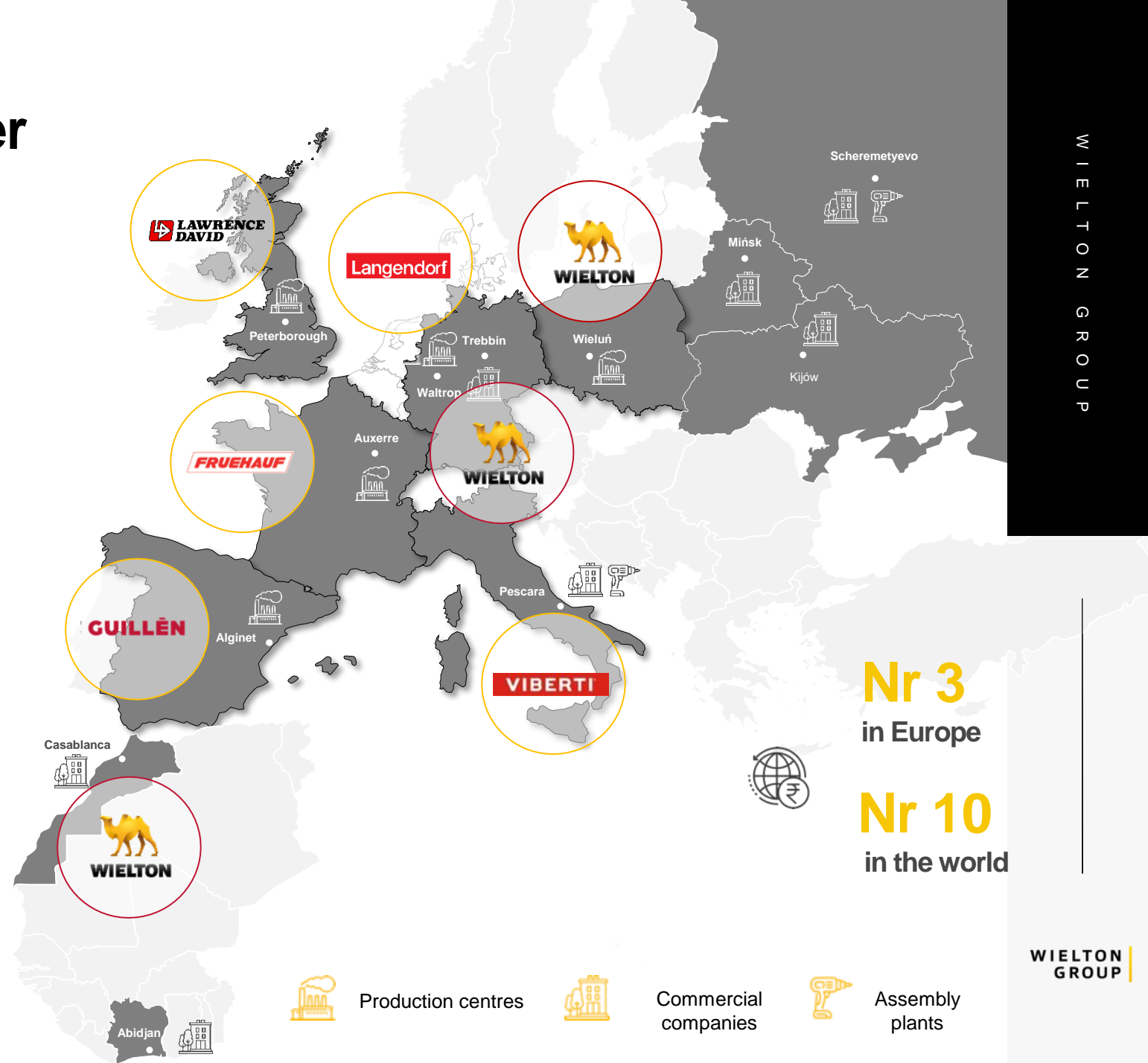
# INVESTOR CONFERENCE

Wielton Group summarizes 1-3Q 2022



# Leading European player

- **Manufacturer of trailers, semi-trailers and vehicle bodies** for road transport and agriculture.
- Over **26** years in business.
- **International Group**, based on strong local brands, with **5** production centers in Europe.
- More than **153 000** semi-trailers produced.
- **Modern research and development facilities** located in Poland, Germany and France.
- Extensive **service network** with international reach – approx. **520** points in **30** countries.
- **Experienced staff** – almost **3.6 thousand** people in the Group.

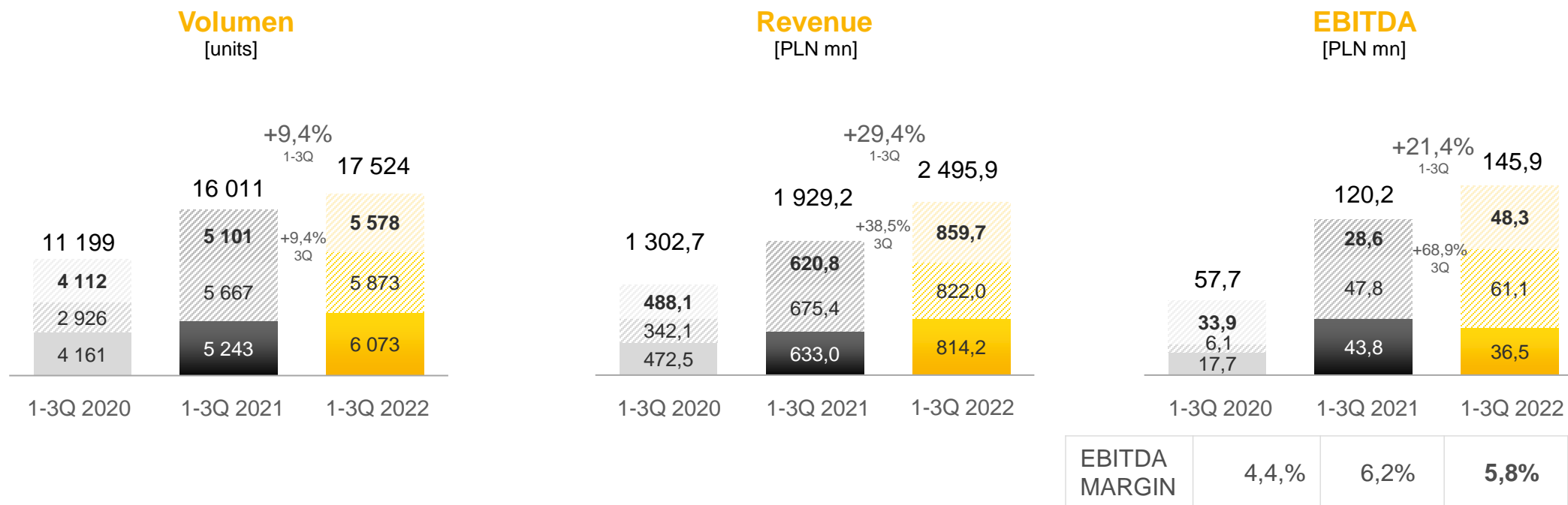


# Highlights



- 01.** Very good Q3 2022 in terms of production volumes and sales levels: increase in volumes by 9.4% and revenues by 38.5% y/y. Cumulatively in 1-3Q 2022, volume growth of 9.4% and revenue growth of 29.4%.
- 02.** EBITDA in 3Q 2022: despite pressure from the market environment, an increase of PLN 19.7 million; in 1-3Q 2022 an increase of PLN 25.7 million.
- 03.** Observed cooling of demand and postponement of purchase decisions by customers, translating into a decrease in the pace of order acquisition, among others, in France and Poland. Secure backlog at Group level.
- 04.** Improved performance of Lawrence David - sales growth of 99% in Q3 2022 and 69% in Q1-3 2022. - The Company's effective use of good market conditions.
- 05.** Result below targets in the French market - continue to implement corrective actions to improve efficiency.
- 06.** Visible improvement in component availability, continuing efforts to maintain supply chain security.
- 07.** Maintaining high cost discipline, initiating cost-saving projects at the largest companies ("49+ Program" at Wielton or "Challenge 1000" at Fruehauf).
- 08.** Care to maintain safe debt ratios, net debt/EBITDA at 3.24.

# Key data for 1-3Q 2022



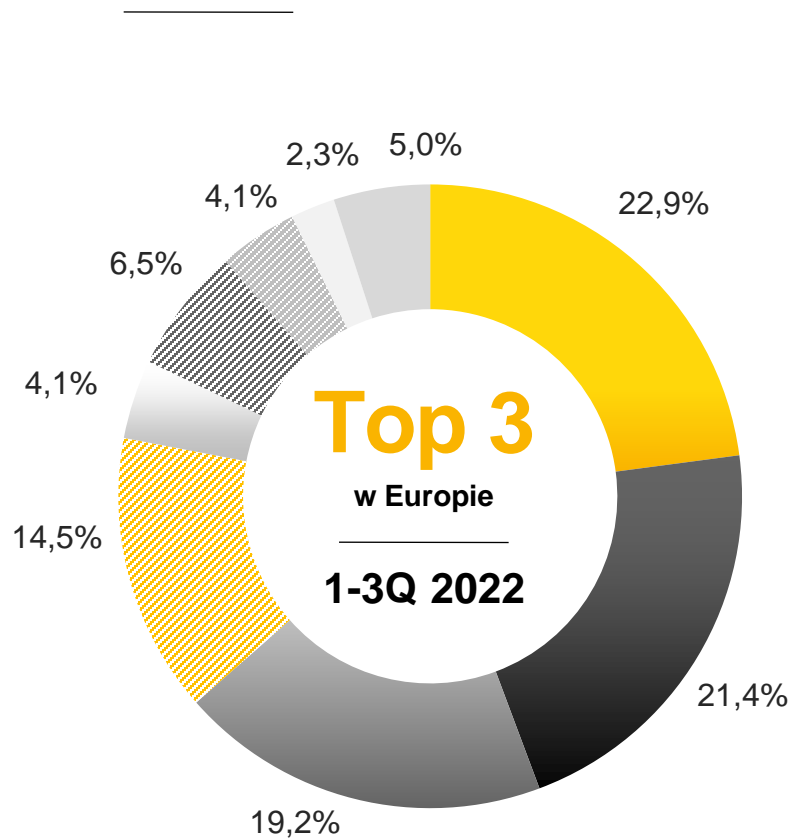
Very good 3Q 2022 y/y in terms of production volumes and sales levels.  
Relative to 2Q - a very good quarter considering the annual technological breaks in 3Q.

Average price higher in 3Q by 18.2% y/y and by 10.4% compared to 2Q 2022. - Effect of implemented price increases and favorable exchange rates.

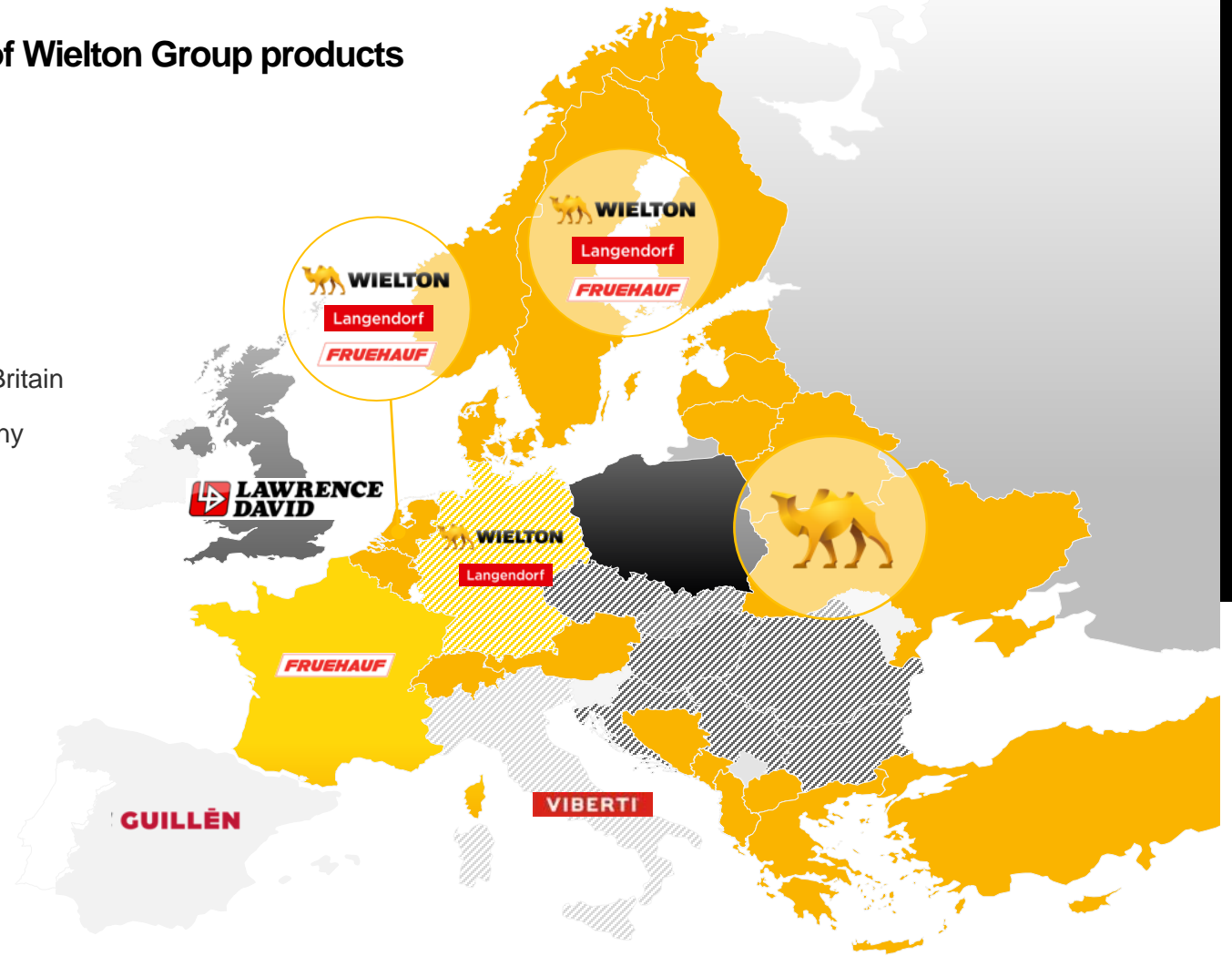


# MARKETS – SUMMARY OF ACTIVITIES

# Share of individual markets in revenues from sales of Wielton Group products



- France
- Poland
- Great Britain
- ▨ Germany
- Russia
- ▨ CEE\*
- ▨ Italy
- Spain
- Other

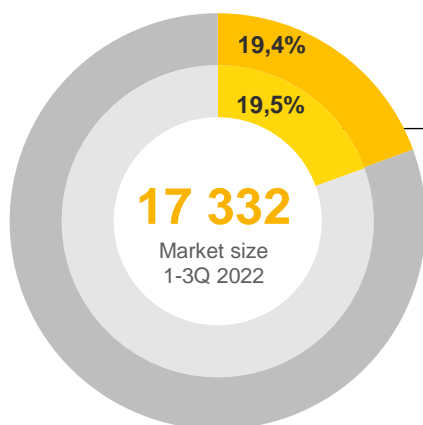


\*\* Bulgaria, Croatia, Czech Republic, Hungary, Romania, Serbia, Slovakia, Slovenia

# France

## Market share

based on vehicle registration



**FRUEHAUF**

1-3Q 2022 1-3Q 2021

**Market decline by 1,4% y/y**  
to 17 332 units

**Market share 19,4%**  
at 3 370 units

## Activities

01. Continue corrective actions to improve the organization's efficiency and productivity.
02. Initiation of the "Challenge 1000" savings project.
03. Implementation of a new robotic production line for semi-trailer main beams.

## Key market information

01.

Maintained market leadership in France, despite a 1.7% y/y decline in registrations and in market share to 19.4% in Q1-3.

02.

Sales increase of vans by 9% y/y (1,235 units vs. 1,137) in Q1-3 this year. Maintained high sales of container semi-loaders (up 1%, 180 units vs. 189 units) and curtain semi-trailers (down 1%, 1,577 units vs. 1,593 units).

03.

Revenue growth of nearly 15% y/y in Q1-3, thanks to product price increases. At the same time, visible pressure on margins from backlog realized without price increases.

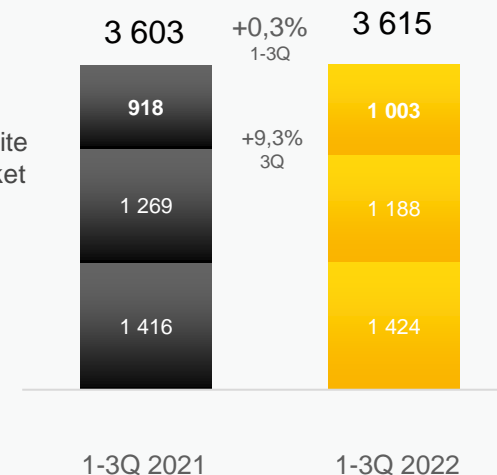
04.

Market uncertainty, lower level of current orders in the French market in 1-3Q 2022 (market reduction of about 1% y/y). Fruehauf sales down by 9% y/y in Q1-3. Results below the Group's expectations.

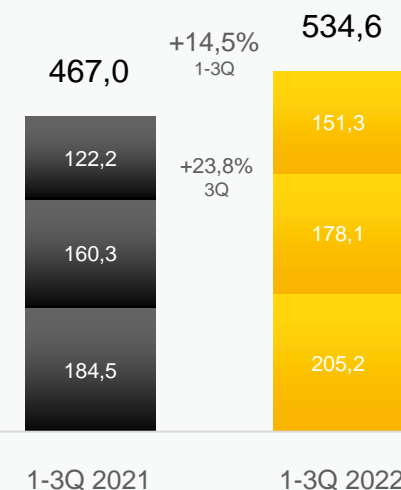
05.

Backlog at the end of September at 1. 669 units.

### Volumes [units]



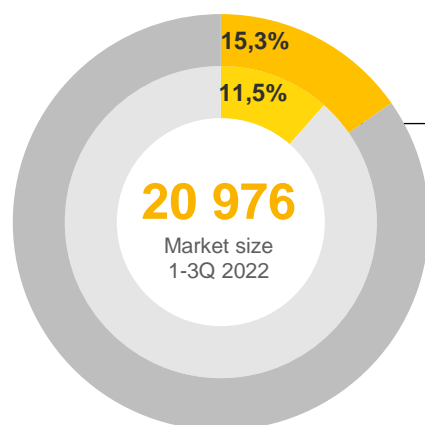
### Revenues from Sales of Products [PLN mn]



# Poland

## Market share

based on vehicle registration



1-3Q 2022 1-3Q 2021

Market decline by 11,7% y/y to 20 976 units

Market share 15,3% at 3 202 units

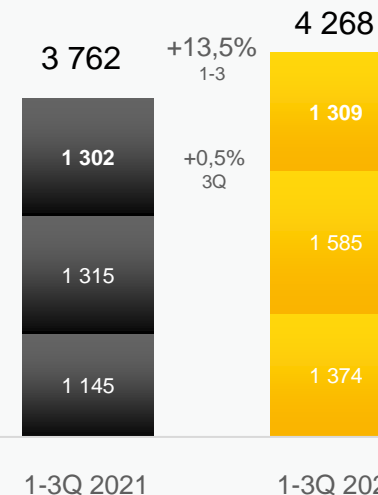
## Activities

01. Promoting Wielton products at the IAA trade fair in Hannover.
02. Initiating of the "49+ Program" savings project.
03. Continued development of new products, including:
  - closed box semi-trailer - Air Cargo system,
  - ultra Light container semi-loader with automatic locks,
  - multi-modular semi-trailer,
  - family of aluminum tippers.

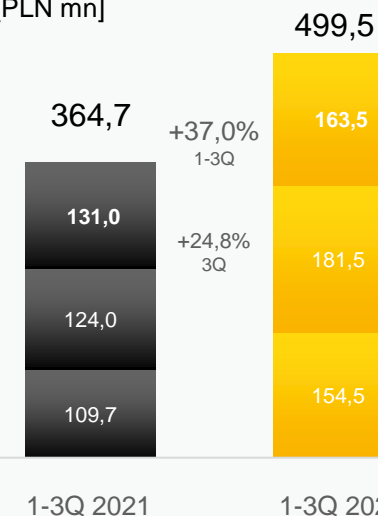
## Key market information

01. Market vice-leader position with share growth to 15% and 17% increase in registration level in 1-3Q 2022.
02. Increase in sales of curtain semi-trailers by 50% (4,129 units vs. 2,747 units), vans by 40% (511 units vs. 366 units) and of container semi-loaders by 47% (756 units vs. 513 units) in 1-3Q this year.
03. Revenue growth of 37% y/y in Q1-3, driven by volume sales growth and product price increases.
04. Polish market down nearly 12% y/y in 1-3Q 2022. Increase in Wielton's sales by almost 14% in 1-3Q this year.
05. Backlog at the end of September at 4,774 units.

### Volumes [units]



### Revenues from Sales of Products [PLN mn]

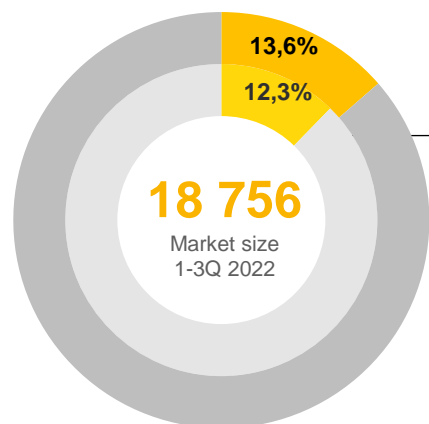




# Great Britain

## Market share

based on vehicle registration



1-3Q 2022 | 1-3Q 2021

**Market growth by 26,2% y/y**  
to 18 756 units

**Market share 13,6%**  
at 2 545 units

## Activities

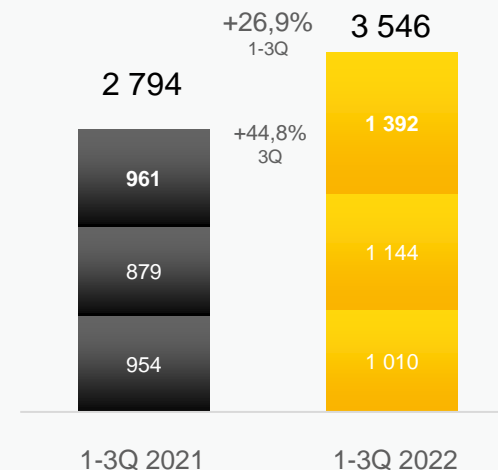
- 01. Systematic increase in production efficiency as a positive effect of the implemented recovery program.
- 02. Continuing research and development work on new solutions including plastic profiles to replace the currently used aluminum profiles. This solution will reduce costs, product weight and CO2 emissions.

## Key market information

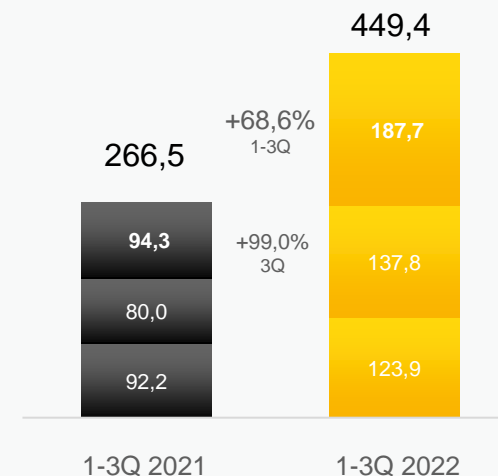
- 01. Unchanged market leader position with nearly 14% share and a 39% increase in registration level in 1-3Q 2022.
- 02. Continued growth in the UK market - up nearly 26% y/y in Q1-3 this year. Lawrence David sales increase of almost 27% in Q1-3 this year.
- 03. Increase in sales of curtain semi-trailers by 29% (1,714 units vs. 1,325 units) and vans by 104% (984 units vs. 483 units) in Q1-3 this year.

- 04. Revenue up nearly 69% y/y in Q1-3 thanks to volume sales growth and product price increases.
- 05. Backlog at the end of September at 2,745 units.

## Volumes [units]



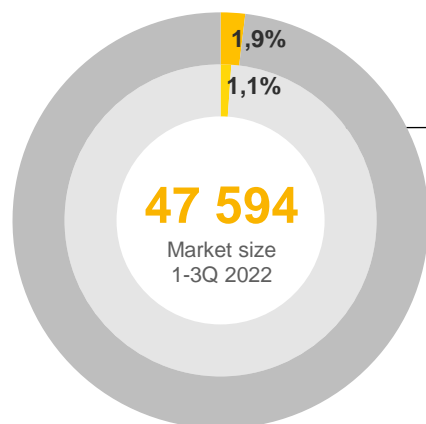
## Revenues from Sales of Products [PLN mn]



# Germany

## Market share

based on vehicle registration



**Market growth by 10,9% y/y**  
to 47 594 units

**Market share 1,9%**  
at 912 units

(Langendorf – 363 units,  
Wielton GmbH – 546 units, Fruehauf – 3 units)

## Activities

01. Promoting Wielton and Langendorf products at the IAA in Hannover.
02. Continuation of the process of transferring production from Germany to the Wieluń plant.

## Key market information

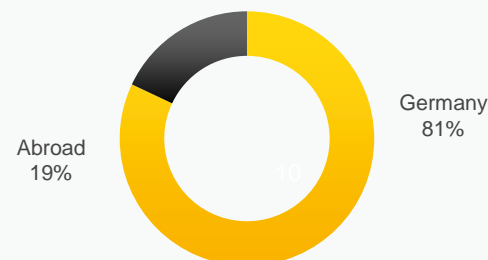
**01.** German market growth of nearly 11% y/y in Q1-3 2022. Increased sales of Langendorf and Wielton GmbH by almost 70% in Q1-3 this year.

**02.** Maintained fifth position in the market with a share increase to nearly 2% and an 86% growth in registrations in 1-3Q 2022.

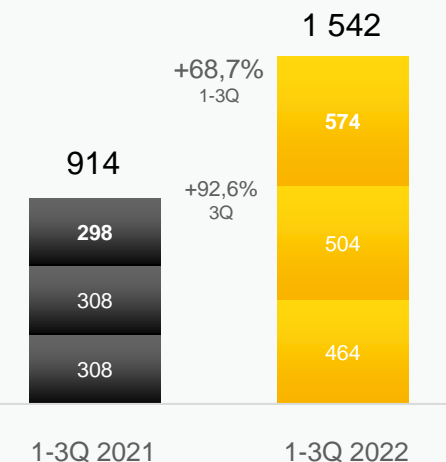
**03.** Nearly fivefold increase in sales of curtain semi-trailers (343 units vs. 49 units) and nearly sixfold increase in sales of container semi-loaders (157 units vs. 23 units). A 40% increase in sales of inloaders for transporting precast concrete products (91 units vs. 66 units) in Q1-3 of this year.

**04.** Langendorf and Wielton GmbH backlog at the end of June at 556 units and 183 units, respectively.

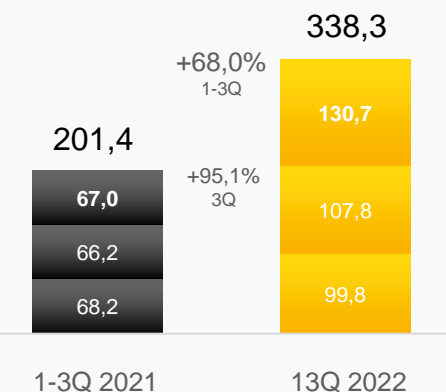
## Geographical sales structure [%]



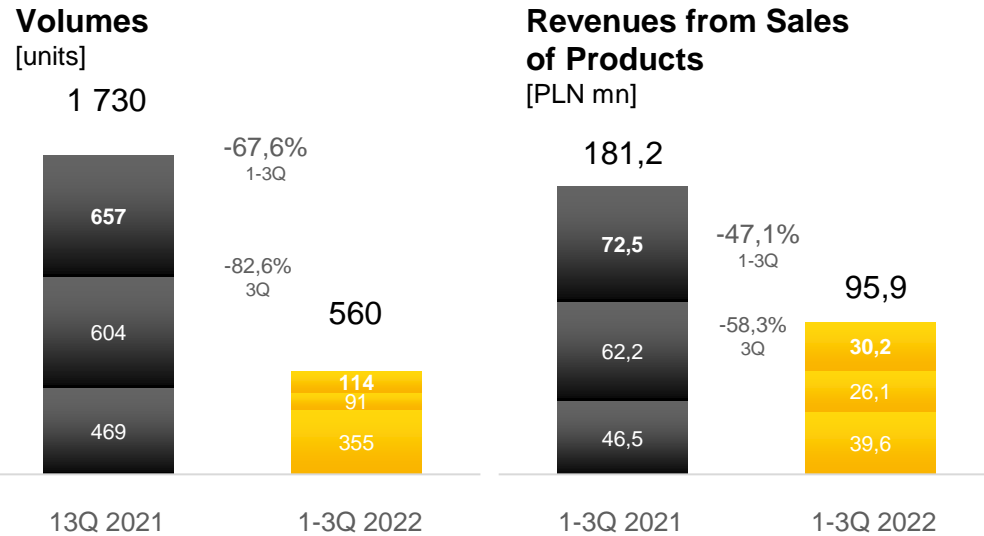
## Volumes Langendorf + Wielton GmbH [units]



## Revenues from Sales of Products Langendorf + Wielton GmbH [PLN mn]

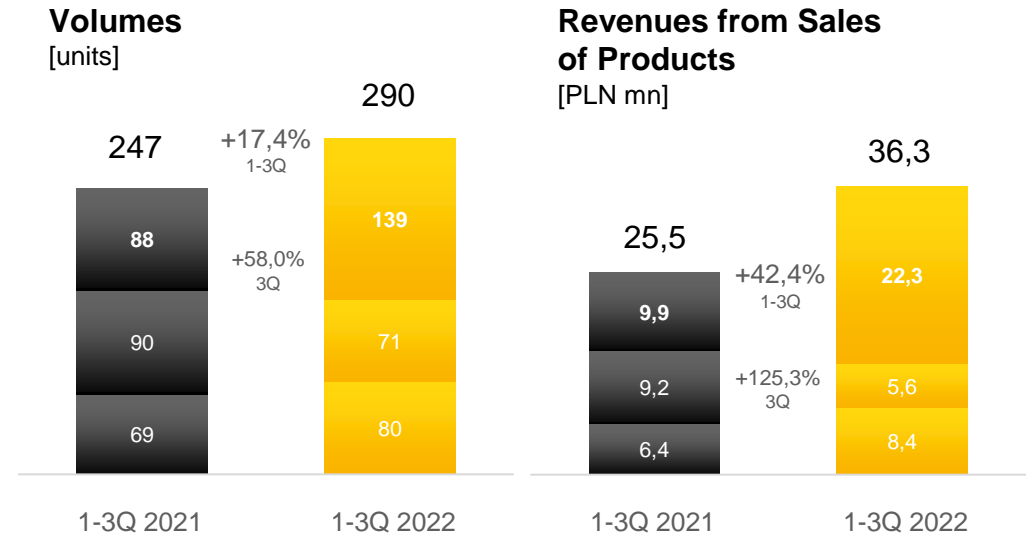


# Russia



1. Further reduction of operations.
2. Current sale of products from warehouses in Russia.
3. Caring for the cash flow from the Russian company.

# Ukraine



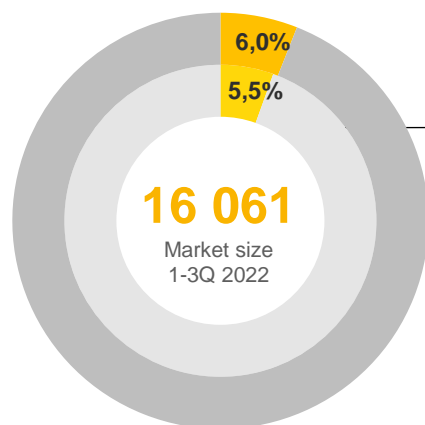
1. Products located in Ukraine fully operational and saleable.
2. Continued order fulfillment and good sales results.
3. Order level from the Ukrainian market at the end of September: 40 units.

# CEE\*

\* Bulgaria, Croatia, Czech Republic, Hungary, Romania, Serbia, Slovakia, Slovenia

## Market share

based on vehicle registration



Market growth by 15,6% y/y to 16 061 units

Market share 6,0% at 969 units

## Activities

01. Launch of direct sales and establishment of a sales company in Slovakia. Focusing on increasing sales of curtain semi-trailers.
02. Development of sales network in Slovenia and Croatia.
03. Activities focused on increasing market share in Romania - Signing a contract with a fleet customer for the sale of 75 curtain semi-trailers and negotiating a contract for next year.

## Key market information

01.

Maintaining fifth position in the market, with shares rising to 6% and a 28% increase in registrations in Q1-3 this year.

02.

CEE market growth of nearly 16% y/y in 1-3Q 2022. Increase in Wielton's sales by more than 14% in 1-3Q this year.

03.

Sales of universal semi-trailers nearly doubled (up 186% y/y; 297 units vs. 104 units) and sales of tippers increased by 7% (572 units vs. 535 units) in 1-3Q 2022.

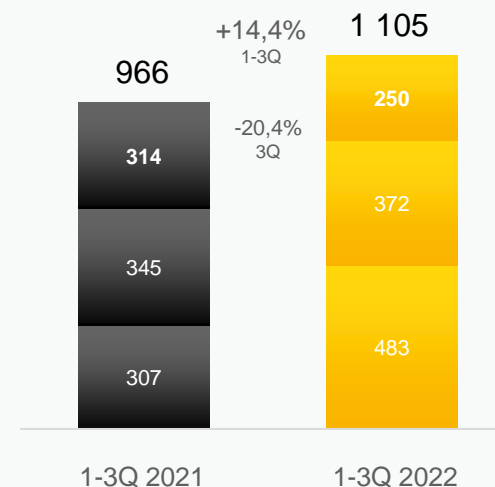
04.

Revenue growth of more than 40% y/y in Q1-3 thanks to higher volume sales and product price increases.

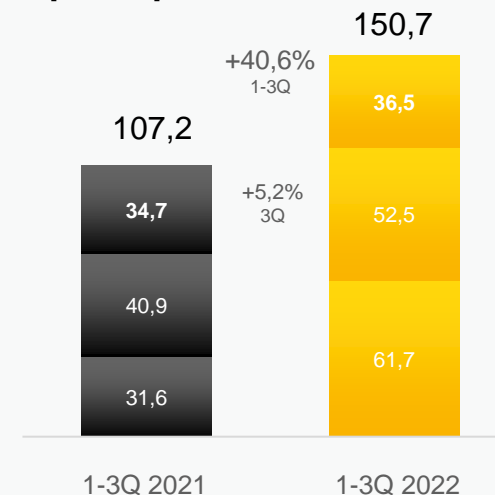
05.

Backlog at the end of September at 177 units.

## Volumes [units]



## Revenues from Sales of Products [PLN mn]

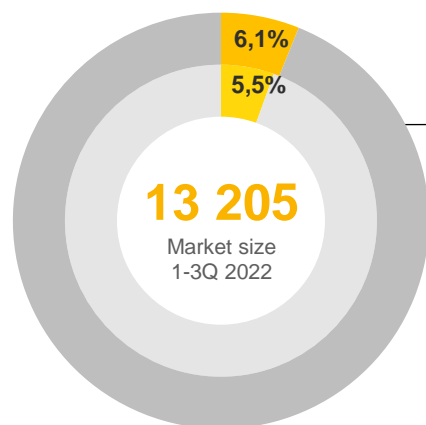




# Italy

## Market share

based on vehicle registration



**Market growth by 13,1% y/y**  
to 13 205 units

**Market share 6,1%**  
at 808 units

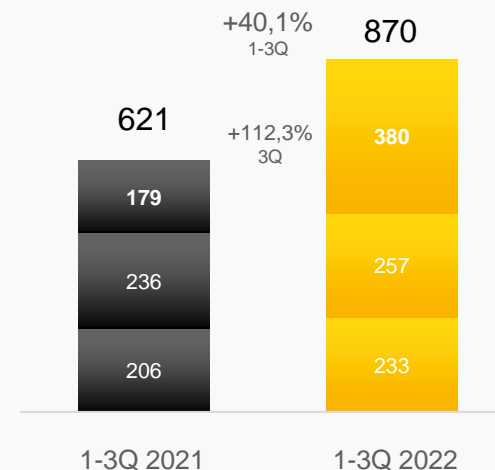
## Activities

01. Launch sales of Freuhauf products in the Italian market (products sold, pending registration).
02. Celebration of Viberti's 100th anniversary: organization of the anniversary event, production of limited edition semi-trailers, anniversary clothing for production employees, promotional marketing activities.

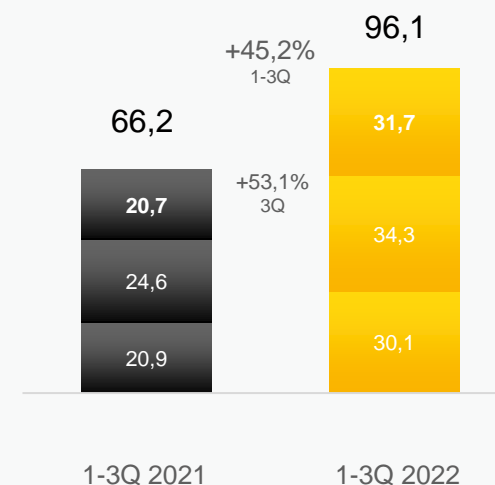
## Key market information

01. Fifth position in the market with a share growth to 6.1% and an increase in registrations of nearly 26% in Q1-3.
02. Continued growth in the Italian market (up 13% y/y) in 1-3Q 2022. Increased Viberti sales by 40% in 1-3Q this year.
03. Increase in sales of curtain semi-trailers by 43% (441 units vs. 309 units) and container semi-loaders by 22% (174 units vs. 143 units) in Q1-3 this year.
04. Revenue growth of 45.2% y/y in Q1-3, driven by higher volume sales and product price increases.
05. Backlog at the end of September at 401 units.

## Volumes [units]



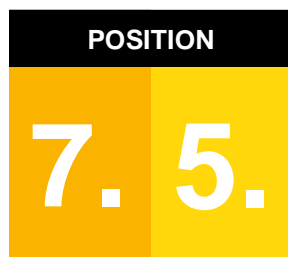
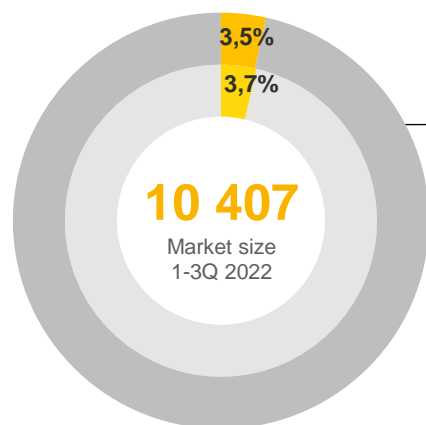
## Revenues from Sales of Products [PLN mn]



# Spain

## Market share

based on vehicle registration



**GUILLÉN**

1-3Q 2022 1-3Q 2021

**Market growth by 4,3% y/y**  
to 10 407 units

**Market share 3,5%**  
at 365 units

## Activities

01.

Launching production of semi-trailers dedicated to the British market, which were not previously offered by the Wielton Group.

## Key market information

01.

Seventh position in the market with shares falling to 3.5% and registrations increasing by about 8% in Q1-3.

02.

Spanish market growth of more than 4% y/y in 1-3Q 2022. Increase in Guillén sales by 8% in 1-3Q this year.

03.

Increase in curtain semi-trailer sales by 16% (251 units vs.216 units) in Q1-3 this year.

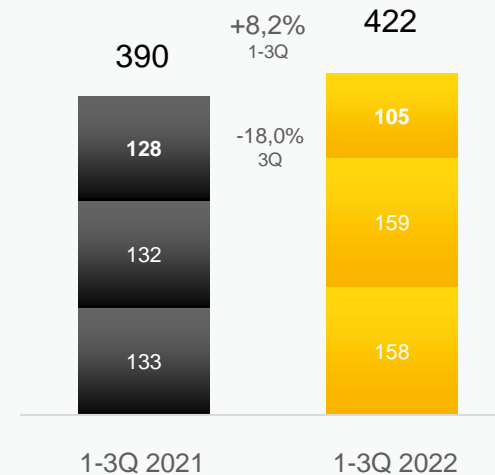
04.

Revenue growth of 8% y/y in Q1-3 thanks to increased volume sales.

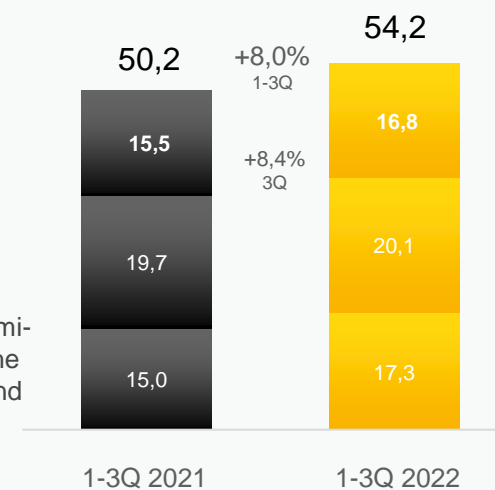
05.

An apparent market slowdown in universal semi-trailers and vans translating into a decline in the rate of acquiring new orders. Backlog at the end of September at 94 units.

## Volumes [units]



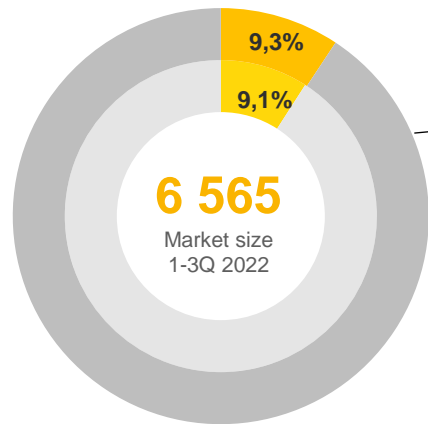
## Revenues from Sales of Products [PLN mn]



# Agro Segment

## Market share

based on vehicle registration



1-3Q 2022 1-3Q 2021

**Market decline by 3,6% y/y**  
to 6 565 units

**Market share in Poland 9,3%**  
at 613 units

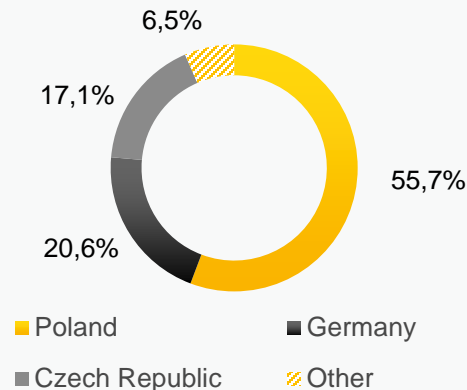
## Activities

01. Promotion and testing with customers of new trailers for biomass transportation.
02. Achieving sales targets in line with targets, despite the increase in product prices.

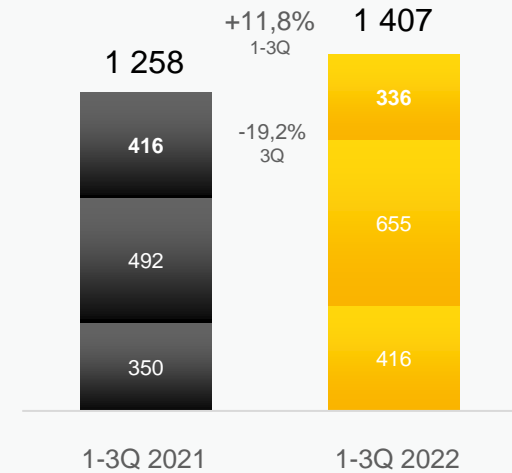
## Key market information

01. Agro market in Poland declines by nearly 4% y/y in 1-3Q 2022. Increase in trailer sales by almost 12% in 1-3Q this year.
02. Third position in the market with a market share increase to 9.3% and a 1% decrease in registrations in Q1-3.
03. Increase in sales of low-tonnage trailers by 12% (498 units vs.446 units) and platforms by 9% (541 units vs.498 units) in Q1-3 this year.
04. Backlog at the end of September at 163 units.

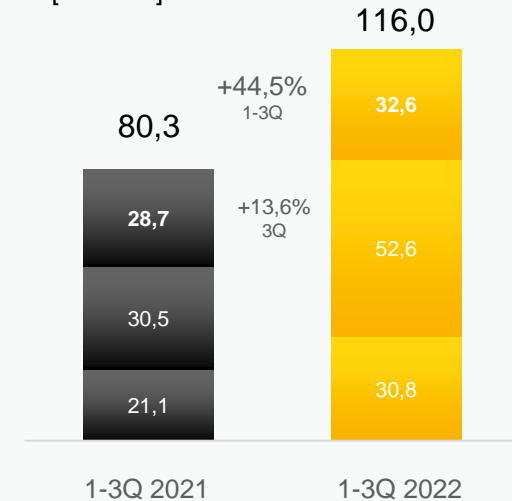
## Geographical sales structure [%]



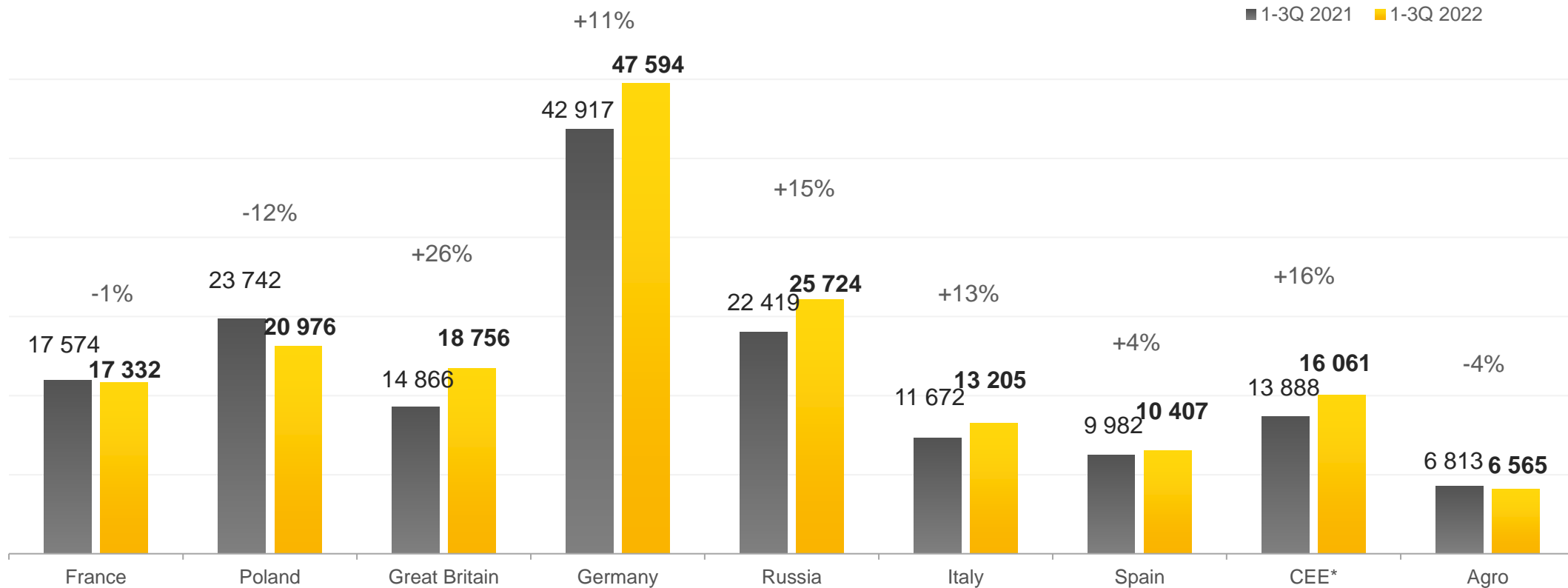
## Volumes [units]



## Revenues from Sales of Products [PLN mn]



# Semi-trailer and trailer market in 1-3Q 2022 - volumes



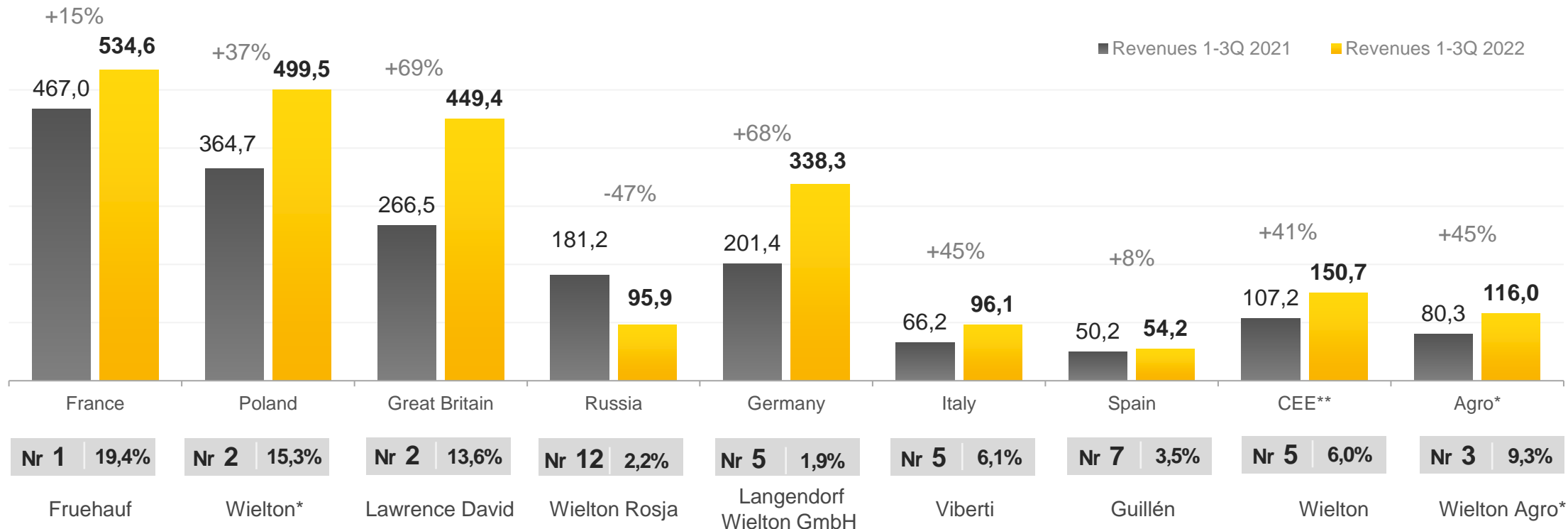
Good dynamics in the UK and Italy. Noticeable market slowdown in Poland and France. Decrease in sales of tippers: Polish (-24%), French (-22%) and Italian (-17%) markets. Increase in curtain semi-trailer sales: French market (+13%) and Italian market (+12%). Increase in vans sales: French market (+14%) and Italian market (+15%).

\*Bulgaria, Croatia, Czech Republic, Romania, Serbia, Slovakia, Slovenia, Hungary



# Wielton Group on the market in 1-3Q 2022

The values shown are unconsolidated



Maintaining a leadership position in France and industry vice-leader in Poland and the UK.  
 Strengthening of market position by the Italian company.  
 Successful use of the market recovery in the UK market by Lawrence David.

\* for the Polish market \*\* Bulgaria, Croatia, Czech Republic, Hungary, Romania, Serbia, Slovakia, Slovenia

# Product portfolio structure



01.

Increase in sales of universal semi-trailers y/y (8,121 units vs. 6,189 units) in 1-3Q 2022.

02.

Decrease in sales of tippers y/y (2,163 units vs. 2,714 units) and tippers bodies (258 units vs. 954 units) in Q1-3 2022 due to the suspension of operations in Russia and a decline in demand for this product group in Europe.

03.

Increased sales of vans y/y (2,502 units vs. 1,910 units) in 1-3Q 2022.

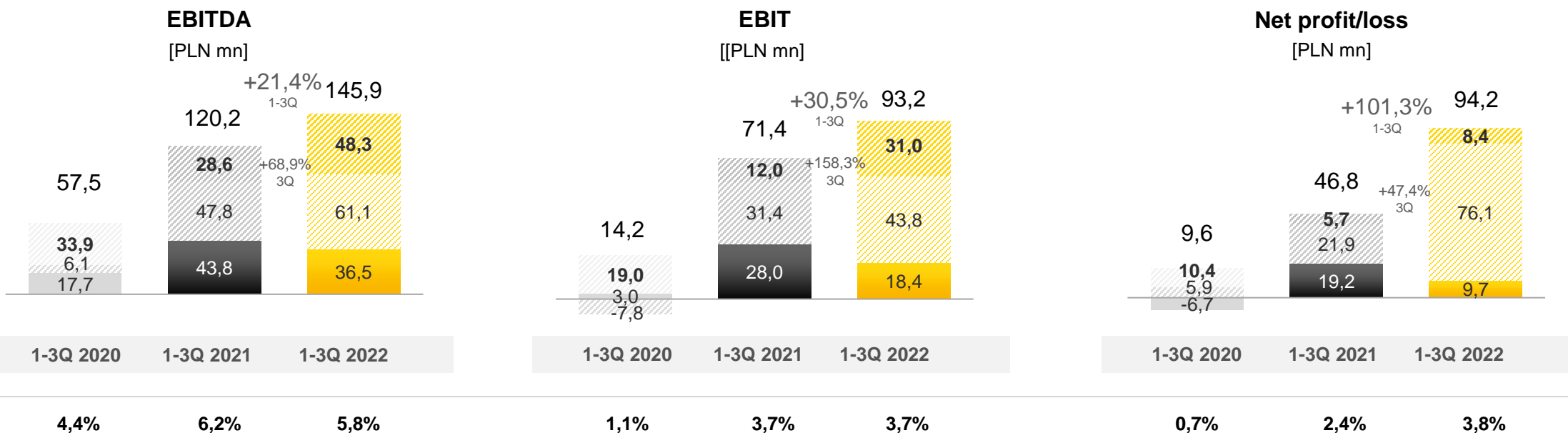
# OPERATING AND FINANCIAL RESULTS

# Consolidated profits and profitability

EBITDA still strongly influenced by the changing market environment.

Strong inflationary pressures affecting the Group's operating costs, compensated by maintaining financial discipline in the Group and active efforts to attract new customers and markets.

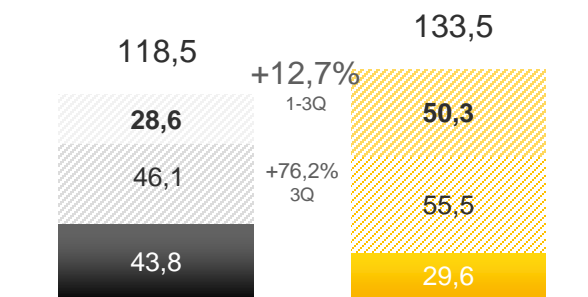
Despite higher sales volume and value, lower-than-targeted gross margin, due to higher operating costs and challenges related to rising prices of raw materials and components, as well as difficulties in obtaining them. Pressure on margins also from continuing problems with employee availability.



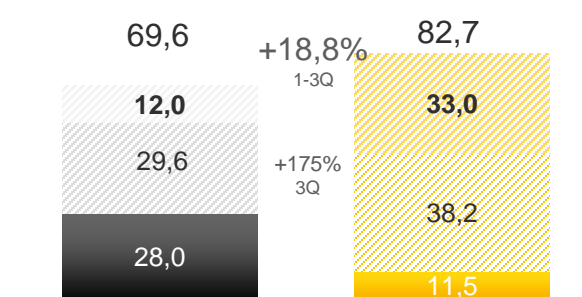


# Consolidated profits and profitability excluding one offs

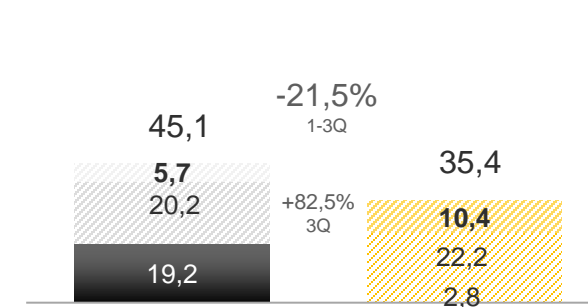
**EBITDA**  
[PLN mn]



**EBIT**  
[PLN mn]



**Net profit/loss**  
[PLN mn]



1-3Q 2021

1-3Q 2022

1-3Q 2021

1-3Q 2022

1-3Q 2021

1-3Q 2022

MARGIN

6,1%

5,4%

3,6%

3,3%

2,3%

1,4%

mIn zł

1Q 2022

2Q 2022

3Q 2022

1-3Q 2022

Settlement of the acquisition of Guillén (total)

2,2

5,6

7,8

Transaction costs for the purchase of Guillén company

(-2,3)

(-0,1)

(-2,4)

Settlement of the acquisition of the remaining shares of Lawrence David (total)

-

33,2

(-1,9)

31,3

Recognition of asset from investment premium

-

15,1

15,1

BI compensation

7,0

-

7,0

**Total impact on net result**

**6,9**

**53,9**

**(-2,0)**

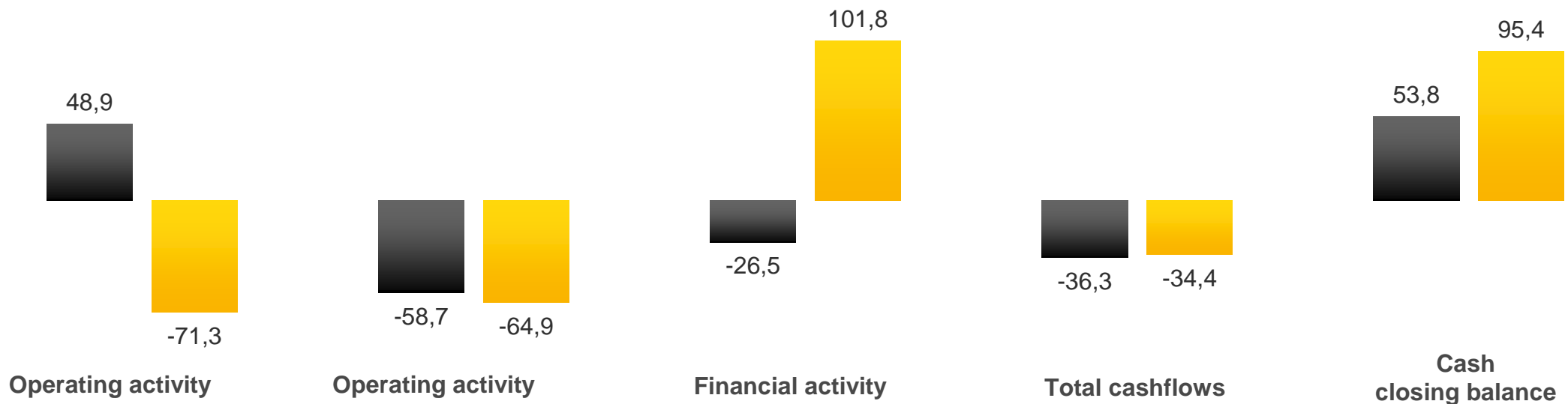
**58,8**

# Consolidated cash flow statement [PLN mn]

Decreased cash at the end of the quarter due to increased business volume and changed market conditions.

- 01. The operating cash flow includes the commitment of cash to increase working capital due to changes in material and component prices and their availability. In addition, the value achieved below is affected by factoring (reclassification: 45 million).
- 02. The Group continues its policy of reducing investment plans due to the business environment by minimizing expenses to an area related to improving its competitive position in markets.
- 03. Maintaining an increased balance of credit liabilities with higher reference rates and factoring launched due to the market environment.
- 04. Negative cash flow balance due to market situation.

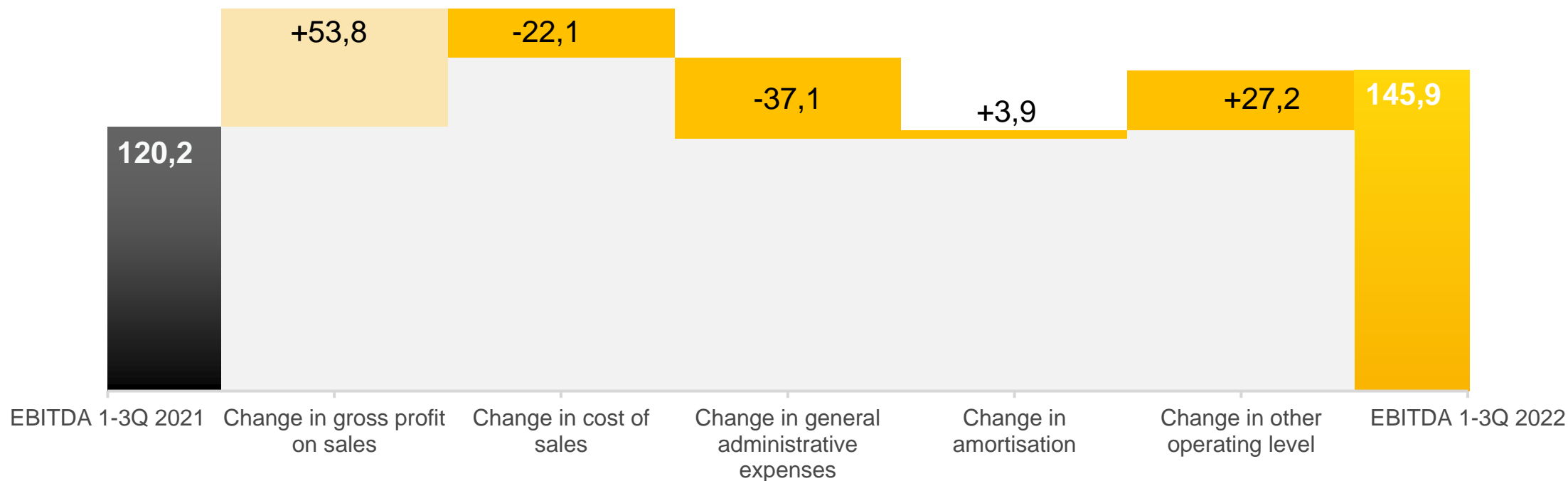
■ 1-3Q 2021 ■ 1-3Q 2022



# EBITDA structure in 1-3Q 2022 [mln zł]

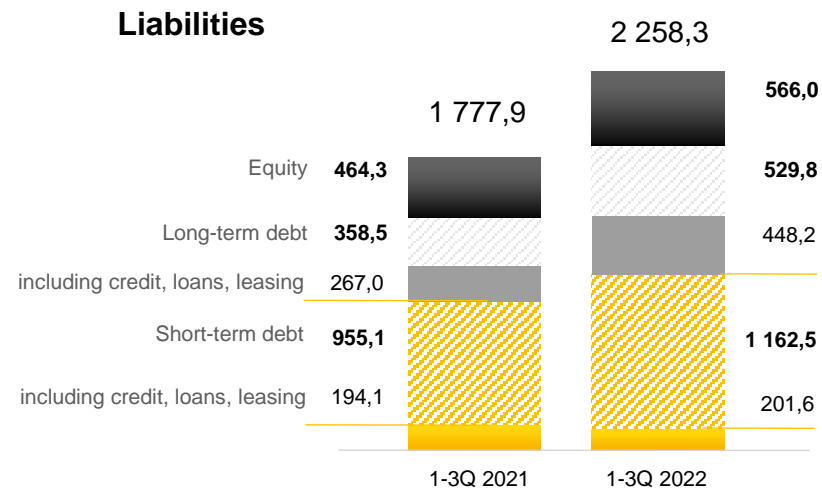
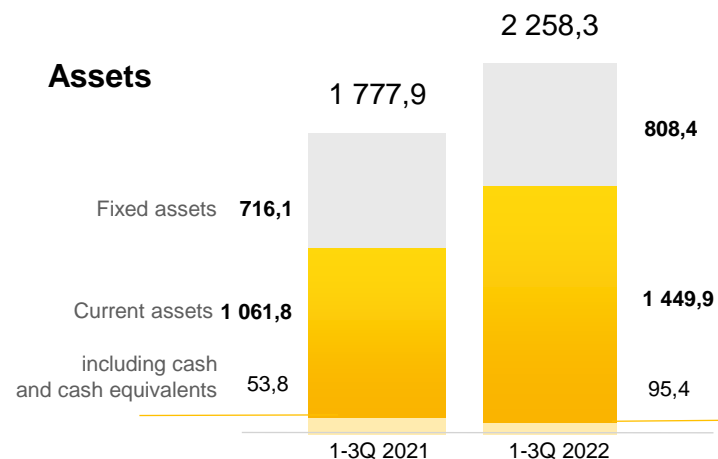
Lower gross margin on sales (decreased to 11.6% compared to 12.3% in 2021) related to higher cost of sales due to higher volume and higher general and administrative expenses, including transaction costs for the Guillén acquisition and closing costs for the Lawrence David transaction.

EBITDA level supported by an increase in depreciation and amortization and a positive balance of other operating activities, related to the settlement of the Guillén acquisition in the consolidated result, revenues related to the completion of the Lawrence David transaction and the recognition in Q1 of the result from a probable compensation of BI insurance.



# Balance sheet structure

[PLN mn]

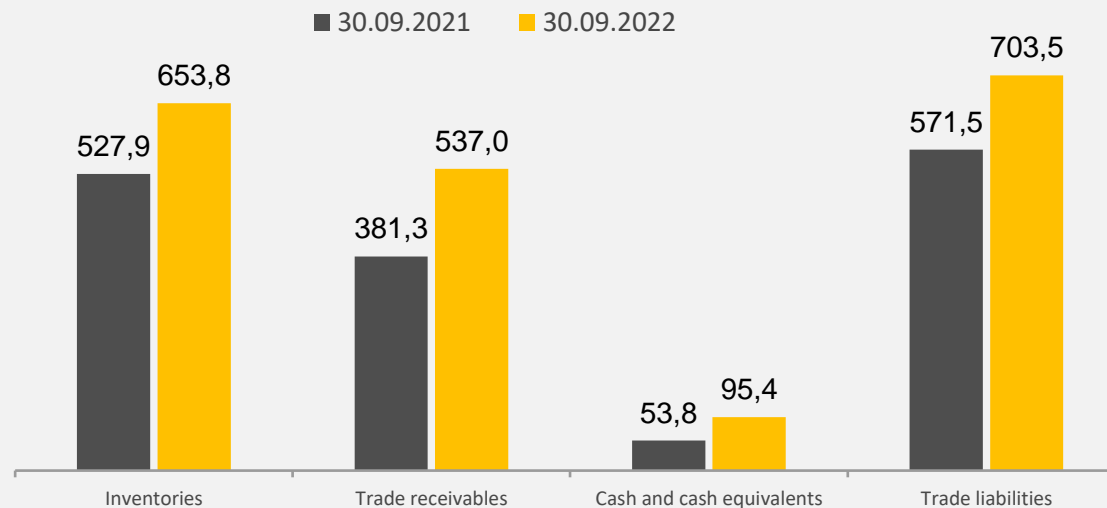


**01.** Total balance sheet increased by 27,0% to over PLN 2.0 billion.

**02.** The value of current assets increased by 36,6%, due to an increase in volume and sales prices, material prices and activities aimed at guaranteeing the continuity of the component supply chain.

**03.** Safe current liquidity ratio at the level of approx. 1,2.

**04.** The need to increase the commitment of cash to working capital increased the net debt/EBITDA ratio to a still safe level of around 3,24, with current assets covering trade liabilities at around 2,1.





WIELTON  
GROUP

AWARDS & EVENTS

W I E L T O N   G R O U P

WIELTON  
GROUP

# Trailer Innovation 2023



The Wielton Group received two awards for:

- the double-decker City Flexliner by Langendorf – **1st award in the Concept category,**
- the container semi-loader Container Master Super Light z with automatic electric locks by Wielton – **3rd award in the Safety category.**

**IAA Transportation, September 20-25, 2022:**

- Expositions of two brands that are part of the Wielton Group - **Polish Wielton and German Langendorf.**
- Presentation of a range of configuration and personalization options for the products available at the fair - solutions to enhance driver comfort and safety, optimize transportation and neutralize environmental impact.
- Presentation of new **Aberg Service** products (high-quality components and spare parts for semi-trailers) and the new **Aberg Connect** brand responsible for telematics solutions dedicated to products of all Wielton Group brands.



# Viberti 100th Anniversary



This year **Viberti** celebrates the company's **100th anniversary**.

- **The company was founded in 1922 by Candido Viberti** as an automotive workshop. Over the years, it has become a respected manufacturer of commercial vehicles on the Italian market, from buses, through trailers, to semi-trailers.
- Currently, it focuses on the production of **curtain semi-trailers, vans, container semi-loaders and platforms**. Viberti has participated in every stage of the development of the Italian commercial industry, thanks to which it enjoys the recognition of a devoted customer community.
- **On September 9, a celebration of the company's 100th anniversary was held**, attended by the Board of Directors and Employees of Viberti, the Management Board of the Wielton Group and Wielton S.A., Managing Directors of all Group companies and selected business partners.

# Investor Day



**Date: October 19, 2022.**

- Tour of the production facility in Wieluń.
- Visit to the Langendorf plant where non-standard products are manufactured.
- Q&A session with the Management Board of the Wielton Group (Paweł Szataniak, Chairman of the Board of the Wielton Group and Mariusz Golec, CEO of the Wielton Group).





# SUMMARY




# Summary

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- ◀◀◀ Good sales level of the Wielton Group in Q3 2022 and Q1-3 2022, despite holiday technological breaks at the plants.
- ◀◀◀ Strong Q3 2022 results despite pressure on margins from rising production costs.
- ◀◀◀ Still a safe level of backlog for the Group (although lower year-on-year) despite a noticeable cooling in demand.
- ◀◀◀ Improvement in Lawrence David's performance, Company's effective use of good market situation.
- ◀◀◀ Result below targets in the French market - continue to implement corrective actions to improve efficiency.
- ◀◀◀ Focus on maintaining high liquidity security and cost discipline in the face of high financing costs - austerity programs at the largest companies.
- ◀◀◀ Working on projects for 2023 and subsequent years to improve organizational efficiency.

# Risks and uncertainties in 2022

HIGH  
RISK

- 01. Volatility of energy and gas prices, which can translate into higher production costs. →
- 02. Rising inflation and wage pressures. →
- 03. Geopolitical uncertainty (war in Ukraine, situation in China). 
- 04. Cooling down the market - postponing purchase decisions by customers. →
- 05. Rising financing costs due to higher reference rates. →

MEDIUM  
RISK

- 06. Exchange rate volatility. →
- 07. Financial risk, liquidity and insolvency. →
- 08. Risk of permanent impairment of eastern assets. →
- 09. Disruptions in supply chains related to the war in Ukraine and the changing geopolitical situation. 



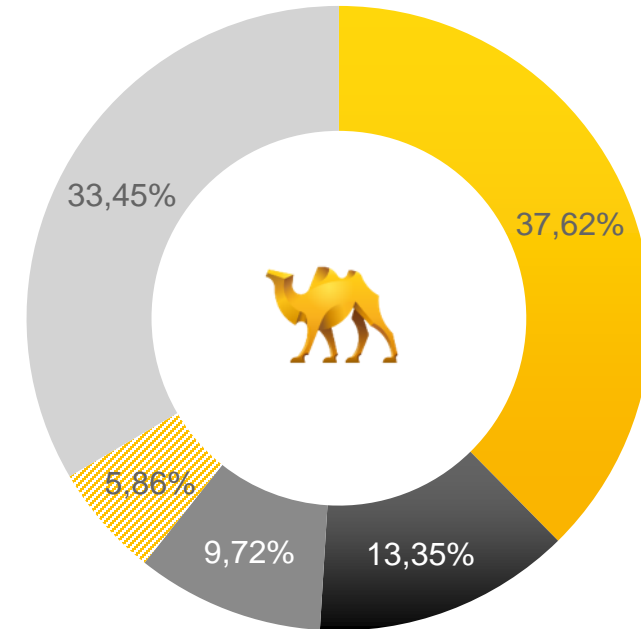
# ATTACHMENTS

# Shareholder structure of Wielton S.A.

17.11.2022

	Number of shares/number of votes at GM	Share in the total number of votes and in the share capital
MP Inwestors S.a.r.l.*, **	22 714 618	37,62%
MPSZ Sp. z o. o.*	8 058 300	13,35%
Łukasz Tylkowski	5 870 018	9,72%
VESTA FIZ Non-public Assets**	3 536 505	5,86%
Others	20 195 559	33,45%
<b>Total number of shares</b>	<b>60 375 000</b>	<b>100%</b>

Shareholder structure as of 17.11.2022.



- MP Inwestors S.a.r.l.\*,\*\*
- MPSZ Sp. z o.o.\*
- Łukasz Tylkowski
- VESTA FIZ Non-public Assets
- Other shareholders

\* MP Inwestors S.à r.l. is a subsidiary of Forum 109 Fundusz Inwestycyjny Zamknięty (the sole shareholder of MP Inwestors S.à r.l.).

The holders of all investment certificates issued by Forum 109 Fundusz Inwestycyjny Zamknięty are Mariusz Szataniak and Pawel Szataniak. Mariusz Szataniak and Pawel Szataniak also each hold 50% of the shares in MPSz sp. z o.o. and constitute the entire composition of its management board. Mariusz Szataniak and Pawel Szataniak, as well as MP Inwestors S.à r.l. and MPSz sp. z o.o., are parties to a cooperation agreement, which has the nature of an agreement within the meaning of Article 87 sec. 1 points 5 and 6 of the Public Offering Act (...) concerning Wielton S.A. shares. (the "Agreement"). According to the Agreement:

- MP Inwestors S.à r.l. has, among other things, the right to exercise voting rights from all shares in the share capital of MPSz sp. z o.o. and to appoint and dismiss the majority of the members of the Management Board of MPSz sp. z o.o., making it the dominant entity of MPSz sp. z o.o. within the meaning of the Public Offering Act (...),
- MPSz sp. z o.o. is obliged to exercise the voting rights from its shares in Wielton S.A. at the general meetings of Wielton S.A. in a manner consistent with the instructions provided by MP Inwestors S.à r.l.

\*\* Forum 109 Fundusz Inwestycyjny Zamknięty, which is the dominant entity - the sole shareholder of MP Inwestors S.à r.l., and VESTA FIZ FIZ of Non-Public Assets are funds managed by the same investment fund company - Forum TFI S.A.

# Disclaimer

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This presentation contains forward-looking statements. These statements are based on the current expectations of the Management Board and depend on many factors that the Company has no influence on, and are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results, level of activity or achievements of the Company and the Group Equity may differ significantly on future results, level of operations or achievements expressed or suggested in forward-looking statements.

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