



MONTANA AEROSPACE

Company Presentation

Branchentalk Industrie

18 June 2024

GAME CHANGER IN THE AEROSPACE SUPPLY CHAIN



FULLY INTEGRATED
VALUE CHAIN



HIGH MATERIAL
COMPETENCE

BEST-COST-COUNTRY MANUFACTURING
FOOTPRINT



INNOVATIVE PRODUCT DESIGN
BACKED BY OWN IP



ESG DEEPLY INTEGRATED IN OUR BUSINESS MODEL
FULL COMMITMENT TO OUR AMBITIOUS SUSTAINABILITY GOALS

WE ARE MISSION-CRITICAL IN ALL THREE SEGMENTS:

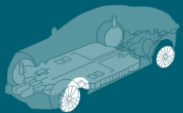


AEROSTRUCTURES



“MISSION-CRITICAL AEROSTRUCTURES FOR EVERY AIRCRAFT IN THE SKY”

E-MOBILITY



“LIGHTWEIGHT E-MOBILITY SOLUTIONS TO ENABLE THE MOBILITY REVOLUTION”

ENERGY

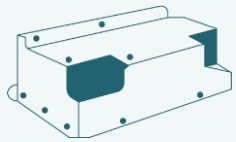


“POWERING GREEN INNOVATION TO DRIVE THE ENERGY TRANSITION”

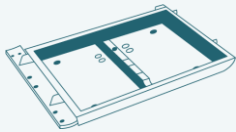
E-MOBILITY AT A GLANCE



Montana Aerospace focuses on sophisticated lightweight components for the e-mobility segment. Our customers rely on our expertise for the production of complex components and assemblies, such as crash management systems and battery boxes.



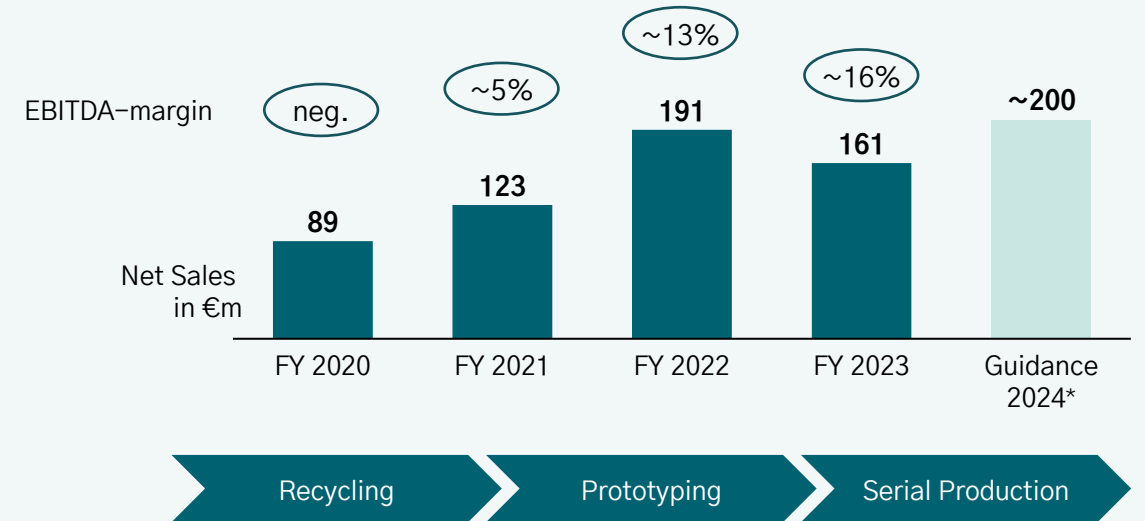
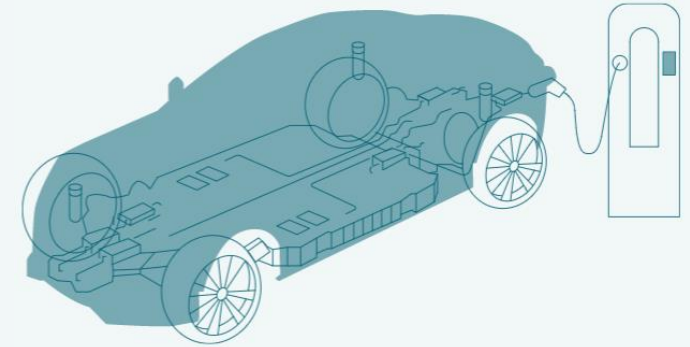
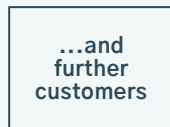
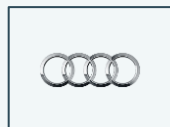
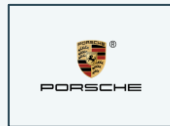
Battery Boxes



Battery Housing



Bracket CMS

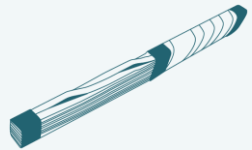
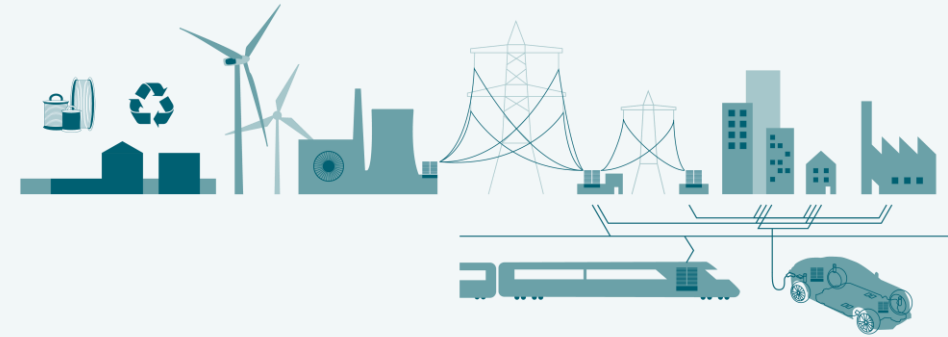


Note: Guidance 2024 reflects Montana Aerospace management view only

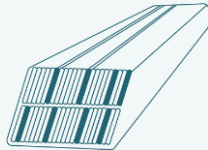
ENERGY AT A GLANCE



We are market leader in the production of system-critical components for the energy infrastructure. Montana Aerospace specializes in copper processing and has strong expertise in copper refinement and insulation systems.



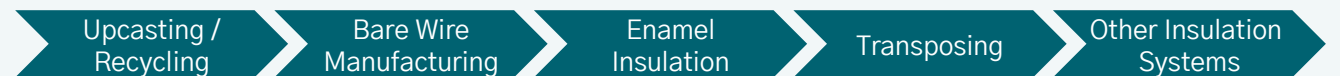
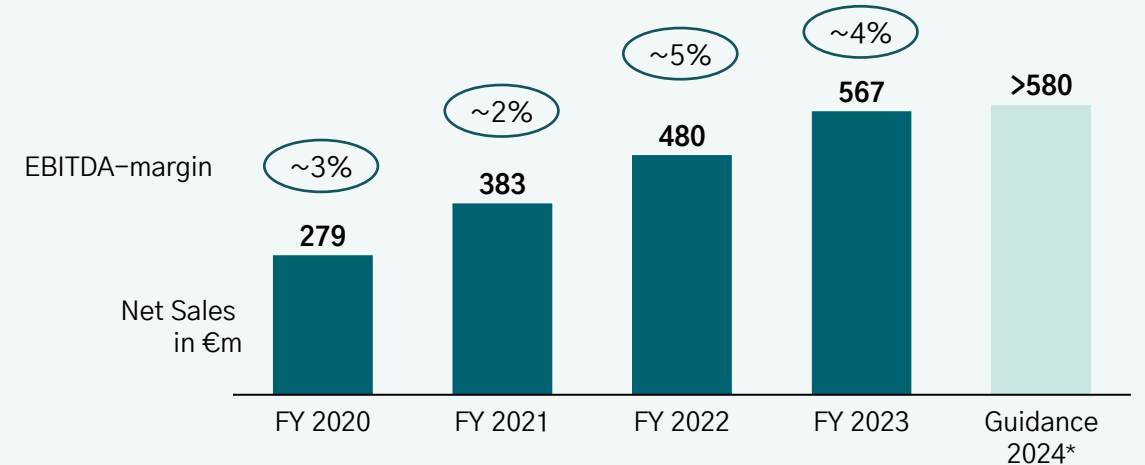
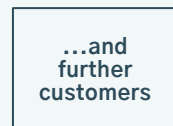
Continuously Transposed Conductors (CTCs)



Roebelbars



Special applications

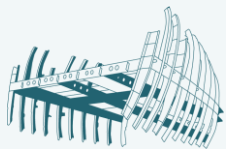


Note: FY 2022 margin based on downward adjusted EBITDA due to one-off effects; Guidance 2024 reflects Montana Aerospace management view only

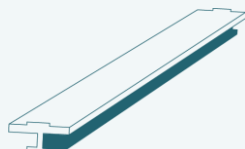
AEROSTRUCTURES AT A GLANCE



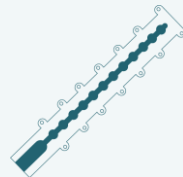
We are an important partner for leading aircraft manufacturers. Montana Aerospace's core competencies include the development and manufacturing of mission-critical aircraft parts. Our product portfolio ranges from structural components for fuselage, wings and landing gear – with more than 20 meters of length – to critical engine components subject to high thermal and mechanical loads, high lift mechanisms, functional components for the cabin interior and complex structural parts & assemblies.



Fuselage Floor Grid



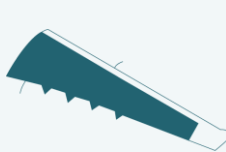
Fuselage Stringers



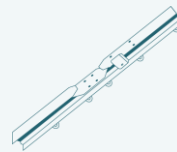
Seat Track



Engine Rings



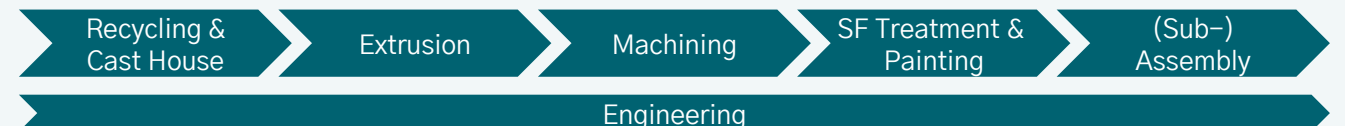
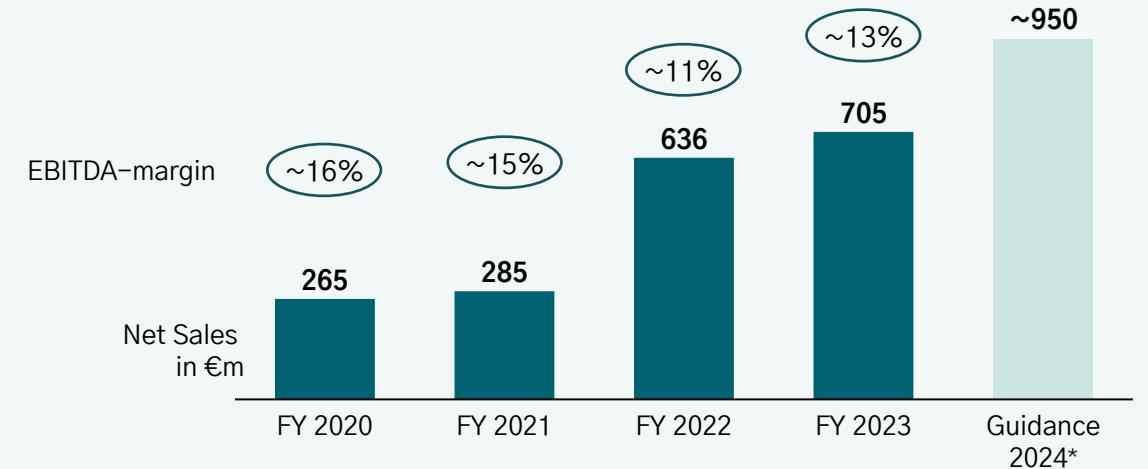
Wing Structures



False Rail



...& further hundreds of customers

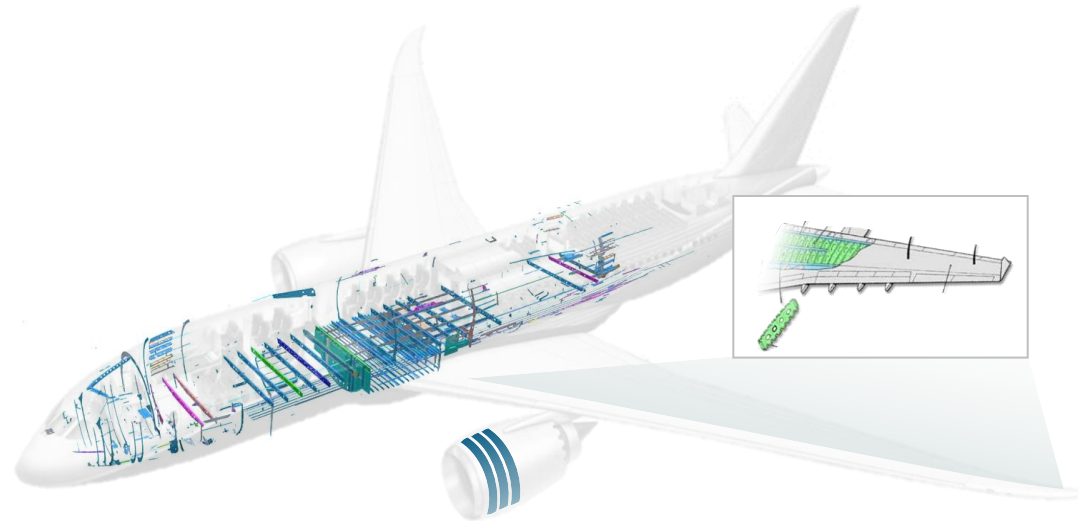
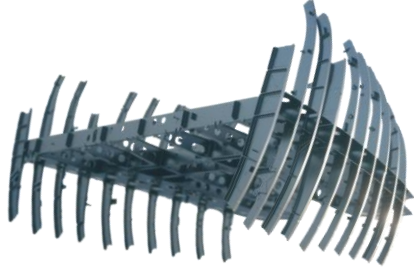


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FOCUS ON HIGHLY DEMANDING AEROSTRUCTURES



FUSELAGE SYSTEMS



ENGINE RINGS / NACELLES



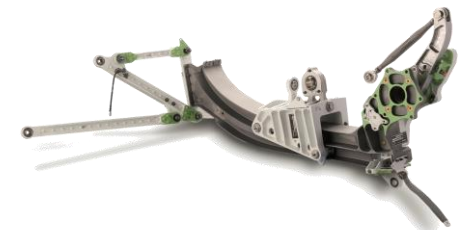
LANDING GEAR



ENGINE PARTS BOEING 737



HIGH LIFT MECHANISMS



ALUMINIUM

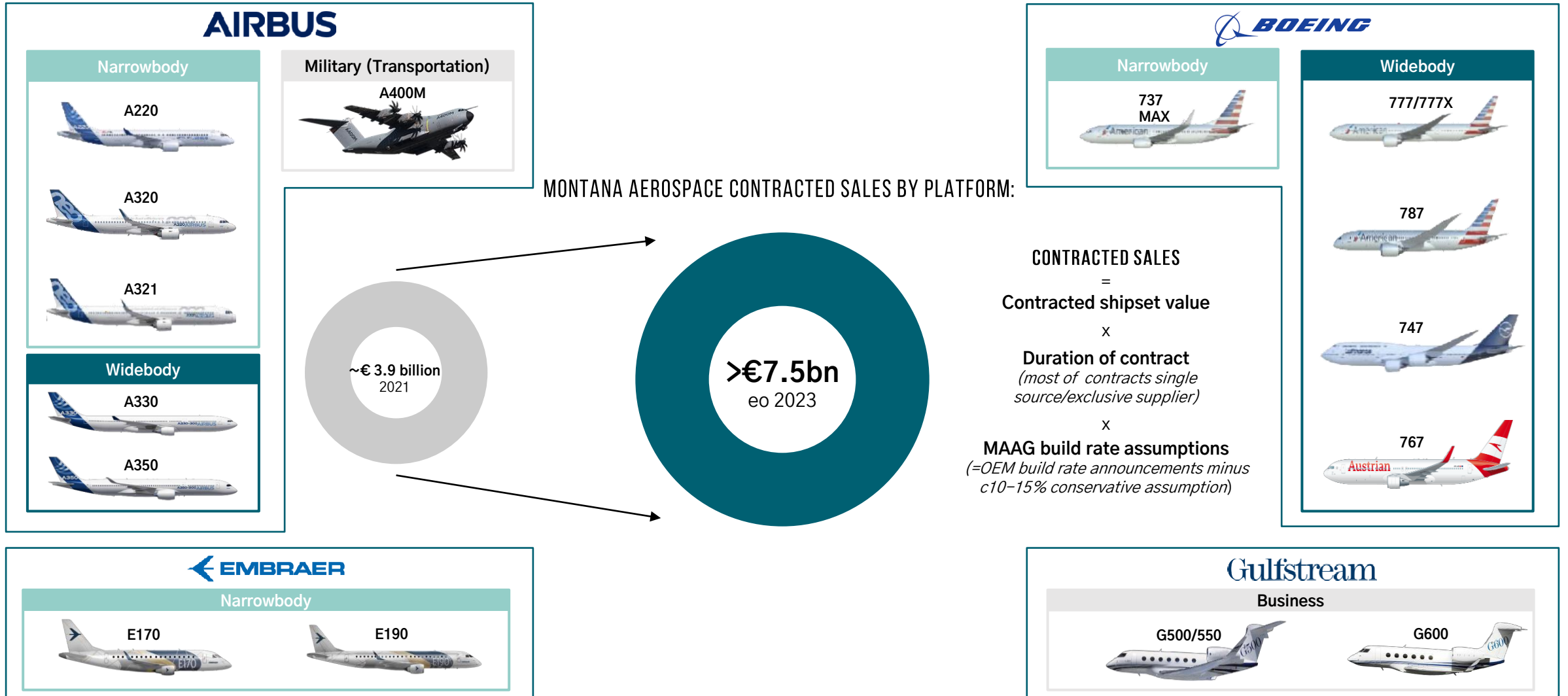


TITANIUM



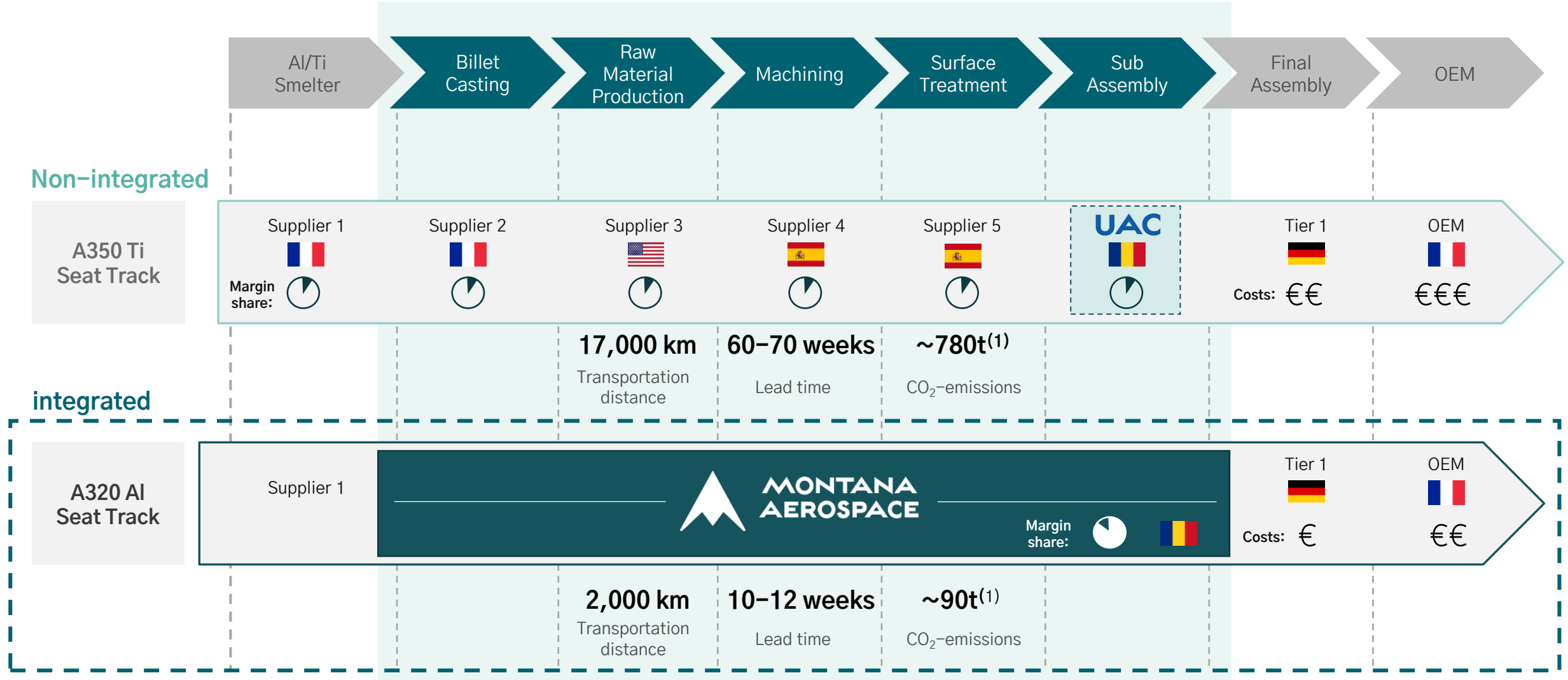
COMPOSITE

MONTANA AEROSPACE WITH A STRONG ORDER BOOK, MARKED BY DIVERSIFIED EXPOSURE TO VARIOUS AIRCRAFT PLATFORMS



VERTICAL INTEGRATION

Providing major cost-, time- and ESG -advantages



Note: (1) Calculation based on an Airbus BelugaST – figures are approximate; (General) Sources are Management estimations and customer information available to Montana Aerospace, ICAO, Airbus, Aviation Environment Federation

SERVING ALL MAJOR COMMERCIAL AIRCRAFT PLATFORMS



 <p>A220</p>		 <p>737 MAX</p>
 <p>A320 (A318/319)</p>		 <p>777 / 777X</p>
 <p>A321 (A321 XLR)</p>		 <p>787</p>
 <p>A330 (CEO/NEO)</p>		 <p>747</p>
 <p>A350</p>		 <p>767</p>
 <p>E170/190</p>		 <p>G600/550/600</p>
 <p>BOMBARDIER GLOBAL 7000</p>		 <p>F35</p>

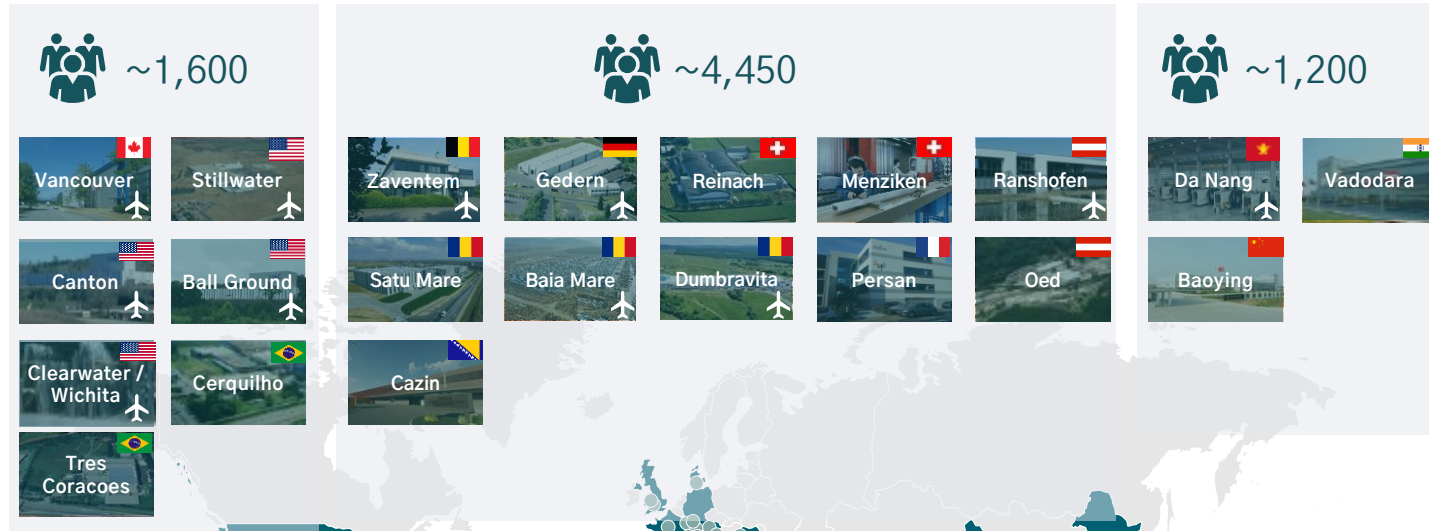
Note: Exemplary list only

GLOBAL MANUFACTURING FOOTPRINT

Serving an international customer base



— AMERICAS — — EUROPE — — ASIA — — HIGH PROFILE CUSTOMER BASE —



Number of current employees (in FTEs)

SPIRIT AEROSYSTEMS
Spirit Award 2022

AIRBUS
Airbus Best Performer Award 2020

Hundreds of
aerospace customers
worldwide

Logos of customer companies: SPIRIT AEROSYSTEMS, BOMBARDIER AEROSPACE, AUTOFLUG, Deharde MASCHINENBAU, STELIA, GULFSTREAM, MT AEROSPACE, MAGELLAN, TAI, TW METALS, EMBRAER, SONACA, Together ahead. RUAG, Triumph Group Aerospace Structures, LEONARDO, MITSUBISHI HEAVY INDUSTRIES, LTD., AVIC SHENYANG AIRCRAFT CORPORATION, PILATUS, ISRAEL AEROSPACE INDUSTRIES LTD.

GLOBAL FOOTPRINT STRENGTHENED BY CAPEX PROJECTS



Three major exemplary growth investment projects in best-cost countries

— BAIA MARE AIRPORT CAMPUS —



EUR ~170m investment 2018–2023

~850 employees as of Dec23

80,000m² under roof

- **Strategic location** close to airport
- **Complete vertical integration + room for expansion**
- **Strong focus on titanium & tubing components** (extrusion, metal forming, surface treatment, etc.)

— DA NANG HI-TECH PARK —



EUR ~110m investment 2019–2023

~ 900 employees as of Dec23

40,000m² under roof

- **Broad machining capabilities** (surface treatment, sheet metal components, extrusion, etc.)
- **Site of future development** (composite components)
- **Local-for-local** approach to serve overproportionally growing APAC market

— MEDIEȘU AURIT —



EUR ~50m investment 2021–2023

~300 employees as of Dec23

13,400m² under roof

- **3rd Heavy Press installed**
- **Europe's only Heavy Press** for Aerostructure products
- **Potential** for significant market share gain unlocked



Total growth investments across all locations of >EUR 650m between 2018–2023⁽¹⁾

GLOBAL FOOTPRINT STRENGTHENED BY CAPEX PROJECTS

Greenfield investments



INVESTMENT & RAMP-UP...

...NOW BEARING FRUITS



Massive >EUR 650m CAPEX program

Win of market share

Globalization expansion & ramp-up

Talent & workforce expansion

Accretive acquisitions + M&A activity

Maintenance CAPEX forward looking only

Contracted sales growth
(from low/single digit €m amount to >7.5bn)

Operative phase running – industrialization complete

Utilizing global HR footprint

Financial benefit of leveraging synergy potential

INVESTMENT PHASE...

...PROFIT PHASE

MONTANA AEROSPACE HAS A DEDICATED HR STRATEGY IN PLACE TO HIRE AND RETAIN SKILLED WORKERS – ALSO IN SWITZERLAND



MONTANA AEROSPACE GLOBAL HR STRATEGY



Employer branding

Dedicated strengthening of our brand – omnichannel strategy in place to hire the best available talent



Employer of choice

Surpassing the demands of our employees – they are the best advertisers for new hires



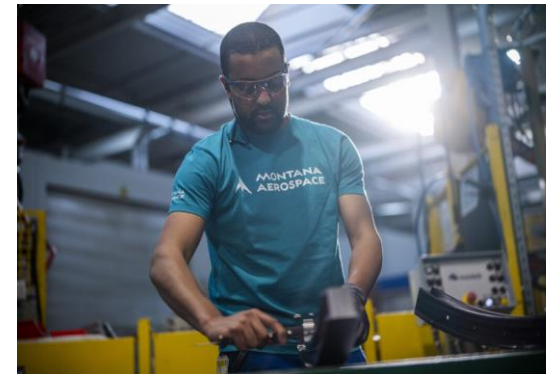
Talent development

Upskilling our workforce through dedicated programs – to retain them and make them fit for the future



Focus on employee wellbeing

Sophisticated health & safety people policy in place – code of conduct to support flexible workplace needs



OVERVIEW FINANCIALS



in €m	2020	2021	2022	2023
NET SALES	632.4	790.1	1,306.1	1,430.4
ADJ. EBITDA	44.8	56.1	134.2	137.7
CAPEX	-133.3	-121.4	-86.0	-69.4
NET INCOME	-57.7	- 49.4M	-36.8	-38.4
FCF ⁽¹⁾	-25.8	-113.9	-18.9	52.6
NET DEBT	639.9	81.8	279.4	275.8

Note: (1) FCF = Free Cash Flow

GUIDANCE

2024:



Sales increase to ~EUR 1.7bn

Adj. EBITDA growth to EUR 180–200M

Positive Free Cash Flow

Positive Net Income

Streamline Trade Working Capital

2025:

Sales of close to EUR 2.0bn

Adj. EBITDA growth to >EUR 250M



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