



Q1 Statement | April 28th, 2022

Dr. Ralf Koeppe | CEO
Dr. Kerstin Reden | CFO

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Update on WashTec



Car wash as a resilient & sustainable business model

WashTec is the leading supplier of innovative vehicle wash solutions worldwide. The product range includes all types of vehicle washing systems as well as associated peripheral equipment, washing chemicals and water recovery systems. **As specialists** in environmentally friendly car wash, **we are continuously working on innovations as a contribution to a sustainable mobility today and tomorrow.**

In addition, WashTec offers **comprehensive service packages and digital smart service solutions over the entire life cycle of the products** - these include maintenance, chemical supply, equipment take-back, as well as services for arranging financing or operator management of equipment. **The main revenue drivers are the product areas of machinery, service and chemicals.**

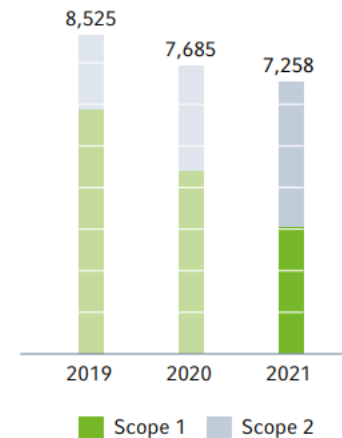


CO2 footprint reduction

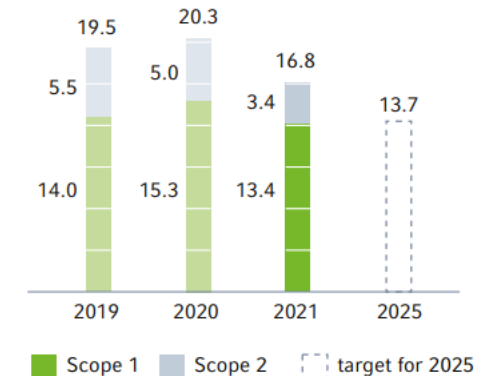
Our goal is a 30% percent reduction in CO2 emissions per million € turnover in our business activities by 2025 on the base of the year 2019.

We are considering Scope 1 and 2 in Germany, the Czech Republic, the USA and China, countries in which we operate plants.

WashTec carbon footprint (Scope 1 & 2), in t

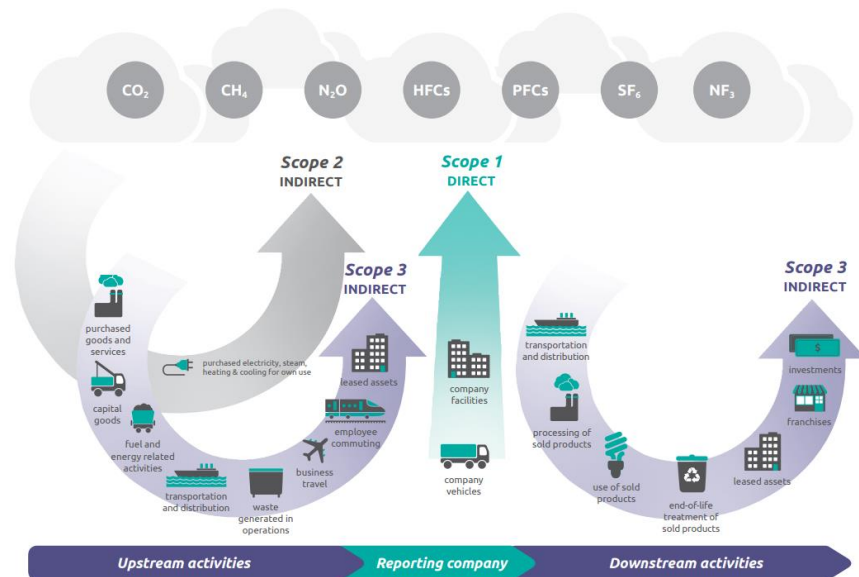


WashTec carbon footprint (Scope 1 & 2), in t/€m revenue



CO₂ emissions from WashTec production plants, including the vehicle fleet, totaled 7,258 t CO₂-equivalents. This represents a reduction by 1,267 t or 14.9% relative to the 2019 baseline.

The carbon footprint totaled 16.8 t/€m revenue in 2021. Our target of a 30% reduction in the carbon footprint by 2025 corresponds to a target figure of 13.7 t CO₂ emissions per €m revenue based on the revenue of €437m in 2019.



Future steps:

- Establish systematic data collection
- Integrate other national subsidiaries
- Include Scope 3 emissions



Sustainability Report 2021

**Sustainability
strategy**

**Economic
sustainability**

**Environmental
sustainability**

**Social
sustainability**



We are committed to integrate sustainability in our business model

Strategy and first goals have been set internally and measures have been implemented within the last years

Time to communicate:

WashTec's first extensive sustainability report to be published in Q2, 2022



Unity expo 17 – 19 May 2022 Stuttgart, Germany

WashTec at the leading retail petroleum and car wash trade fair in Europe under the motto:

mywashtec – green car care
digital. nachhaltig. erfolgreich!



Image source: Unity expo picture gallery review



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Q1 2022 results



Q1 2022 at a glance – strong business growth

Strong revenue growth across all major segments and products

From a revenue perspective, one of the strongest Q1 in the company's history

(Adjusted) EBIT margin at 4.6 % impact by increase in material cost

Cashflow impacted by increase in inventories and tax payments

Revenue

€ 101.0 m up 19%

(Adjusted) EBIT

€ 4.6m up 31%

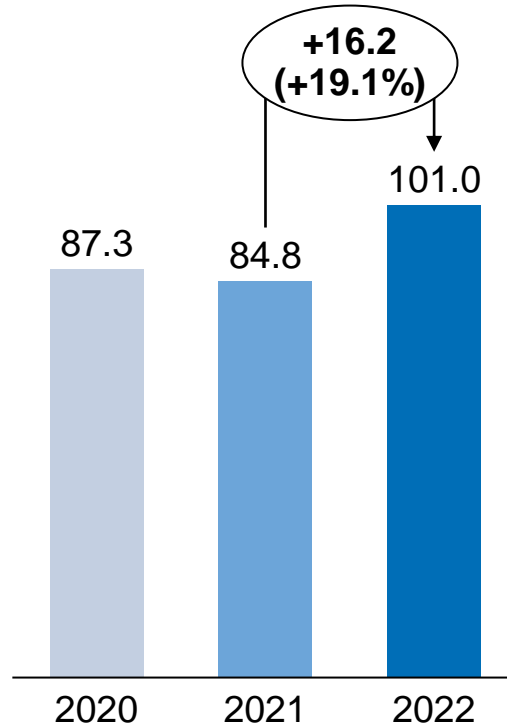
FCF after lease payments

€ -5.8 down > 100 %



Driven by high order backlog and order intake, revenue reached € 101m in Q1. Higher material cost impact GP by approx. € 2m

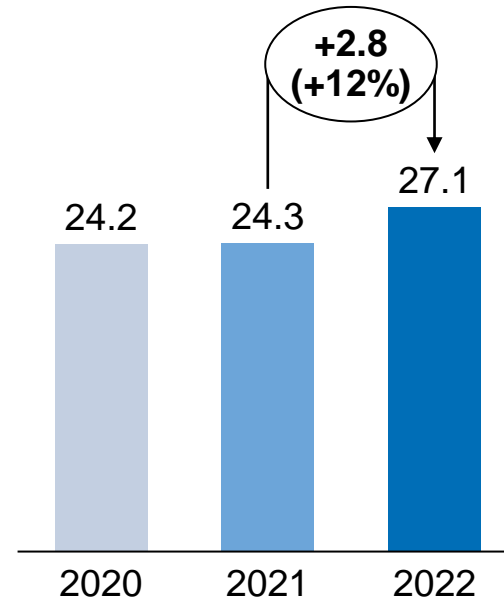
Revenue Q1



Gross margin Q1

In % of revenue:

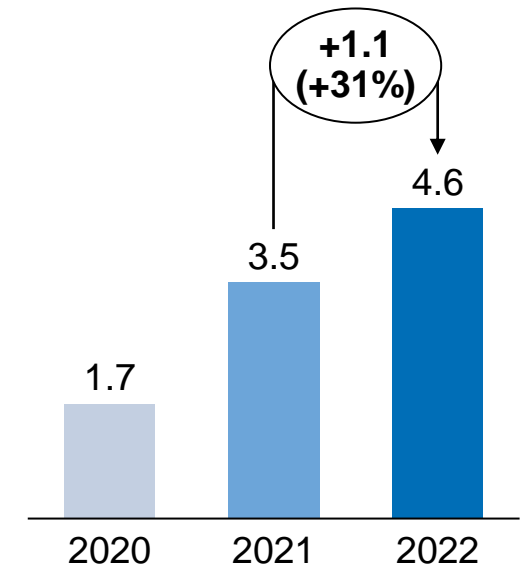
27.7% 28.7% 26.8%



EBIT Q1*

In % of revenue:

1.9% 4.1% 4.6%



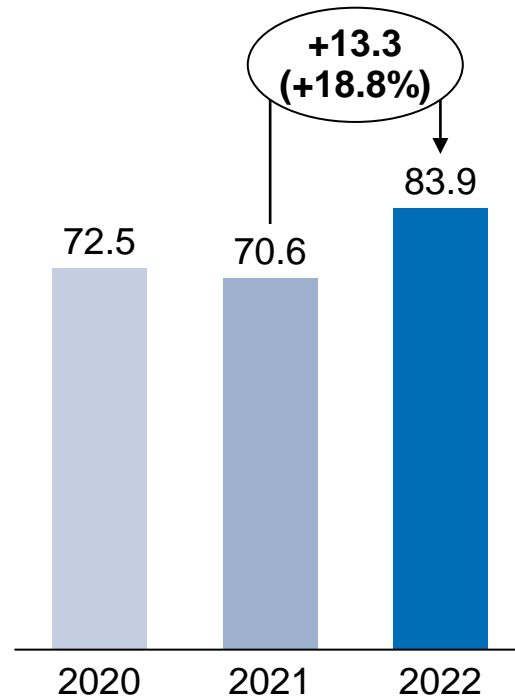
* No material one-off-items in Q1



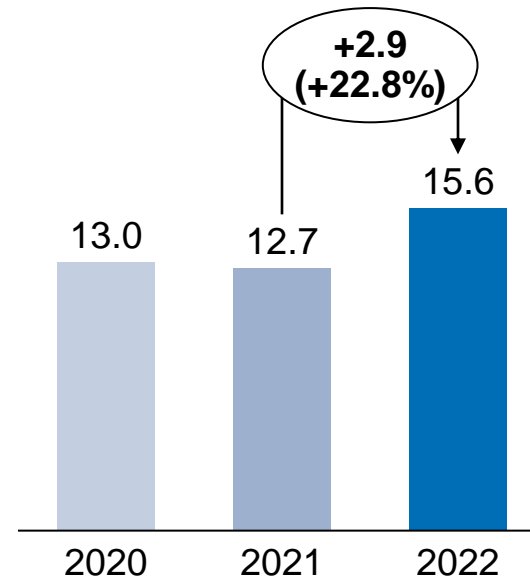
Key accounts and Chemicals are main driver of revenue growth

in million Euro

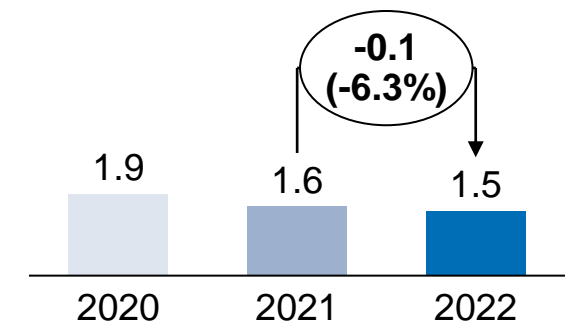
Machines and service Q1



Chemicals Q1



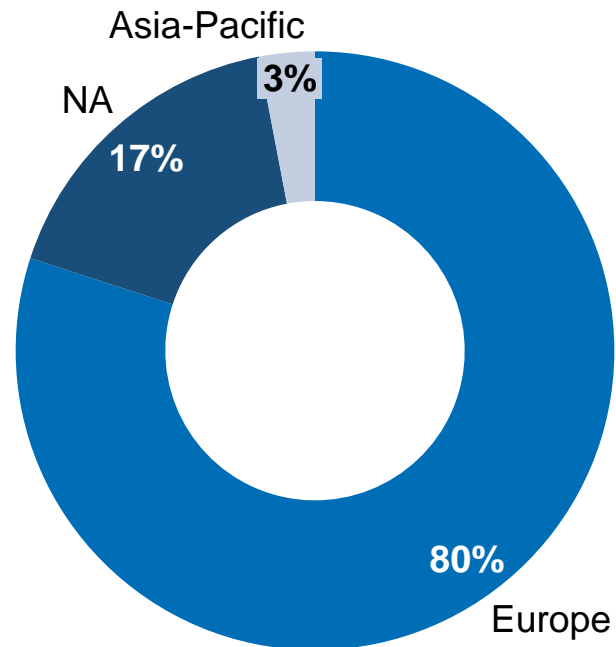
Other Q1



Strong revenue growth across all segments; EBIT US impacted by disruption in supply chain and inflation

in million Euro

Revenue by region



Europe

Revenue
€ 81.6m
up 12.4%



EBIT
€ 4.4m
up 15.8%



North America

Revenue
€ 18.3m
up 57.8%



EBIT
€ -0.3m
0%



Asia-Pacific

Revenue
€ 3.9m
up 30.0%

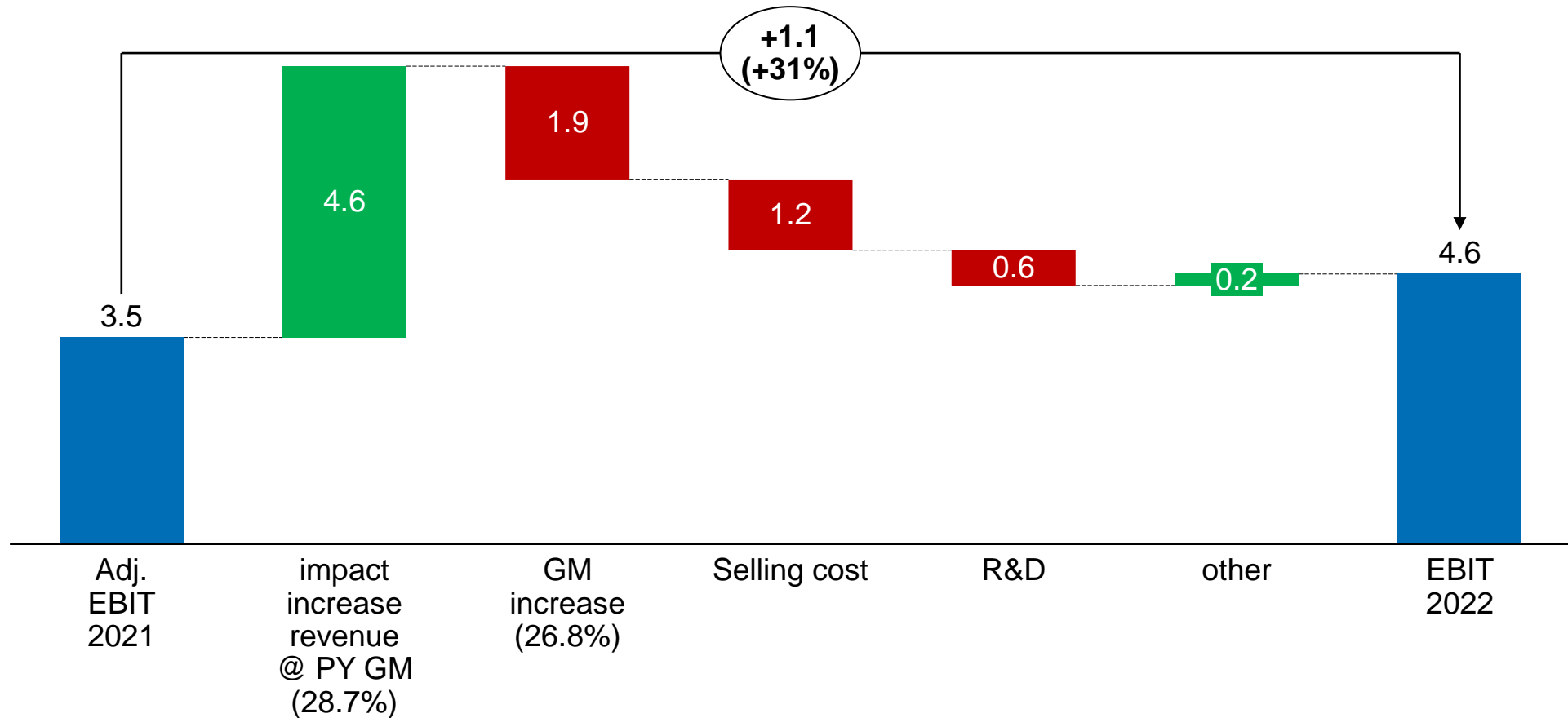


EBIT
€ 0.4m
up 100%



EBIT Q1 impacted by rise of material cost; increase in selling expenses relates to higher freight cost and higher marketing expenses

in million Euro



Cashflow impacted by increase inventories, tax payments and higher investment

in million Euro

	Q1 2021	Q1 2022	Δ
Cashflow from operating activities	6.3	-2.4	-8.7
Cashflow from investing activities	-0.4	-1.2	-0.8
Finance lease	-2.0	-2.2	-0.2
FCF after lease payments	3.9	-5.8	-9.7
Cashflow from financing activities	-0.2	-0.2	0.0
FX	0.4	0.4	0.0
Change in cash & cash equivalents	4.1	-5.6	-9.7
	Dez 2021	Q1 2022	Δ
Cash and cash equivalents	18.1	18.0	-0.1
Bank liabilities	-13.5	-19.1	-5.6
Net debt / cash position	4.6	-1.1	-5.7



Guidance 2022 confirmed*

	2021	Guidance 2022*
Revenue	€ 430.5m	€ 450-470m
Adjusted EBIT	€ 43.0m	€ 45-48m
FCF after lease payments	€ 34.5m	€ 28-32m
ROCE	25.8%	25-27%

* Guidance does not reflect any further repercussions from the war in Ukraine





WashTec

CLEAN CARS®



Financial Calendar 2022

May 16, 2022

Annual General Meeting 2022

July 28, 2022

Q2 Report 2022

October 27, 2022

Quartely Statement Q1–3 2022

November 28 – 30, 2022

Equity Forum, Frankfurt



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