



PARAGON

paragon GmbH & Co. KGaA
Equity Forum

Frankfurt | May 12, 2025

Executive Summary

PARAGON®

*) despite partly sales of business

37

Yrs Experience
founded 1988

94⁺

% Revenues *)
(2013-2024)

150⁺

million sold
Air Quality Sensors

90

% Single-Source Share

13

% of 700 Employees in R&D

125

Production Lines

30⁺

OEMs

60⁺

Other Customers

900⁺

Sales Contracts for

60

Product Groups with

900⁺

Products for

220⁺

different Cars

paragon ...

- ❑ is a **Product Pioneer** for the automotive industry with long lasting relationships with a high number of blue-chip customers
- ❑ proactively develops **Proprietary Products** along the **Global Megatrends** (8 out of 10) to address issues the premium automotive OEMs may not even have considered yet
- ❑ enables variable **Innovative Solutions** across **Car Lines** and **Customers** due to strong engineering and deep value creation capabilities
- ❑ has a **Deep Footprint** in the automotive industry with an ability to adapt to moving market trends
- ❑ is in most of the Product Groups **Market Leader**
- ❑ has **No Dependency** on Type of Drive or Energy Costs

Our Way

PARAGON®

Proven Resilience

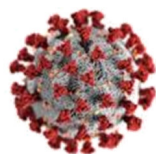
Headwinds 2019 till today

V+LTABOX

Voltabox AG write off
(2018)



Trade wars
(2018 & 2025)



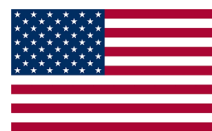
Corona
(2020)



Chip crisis
(2021)



Ukraine war
(2022ff.)



US Tariffs
(2025)

What we did

Focusing on core automotive topics

De-Risking

Targeted Sale of investments

Hard Debt relief

Continuous Improvement measures

Consequent Utilization of opportunities

Internationalization

Diversification of the customer base

Our Way

PARAGON®

Achievements

Key Measures and Activities

VOLTABOX
Divestment
(2020/21)

semvix
semantic technologies and voice solutions
Divestment
(2022/23)

CLARIOS
Divestment
(2023)

Cost-cutting & Restructuring measures



**Prolongation
& Buyback**
€ Bond

**Sale of unused
property**



-15%
CHF bond

-25%
CHF bond

-100%
CHF bond

2020

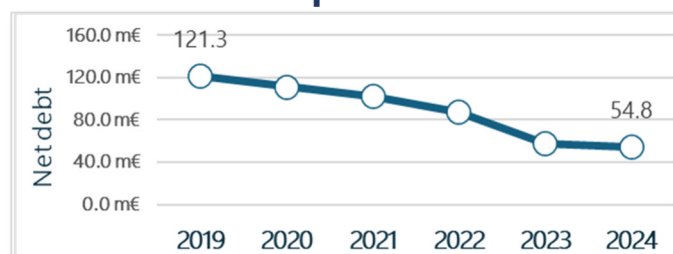
2021

2022

2023

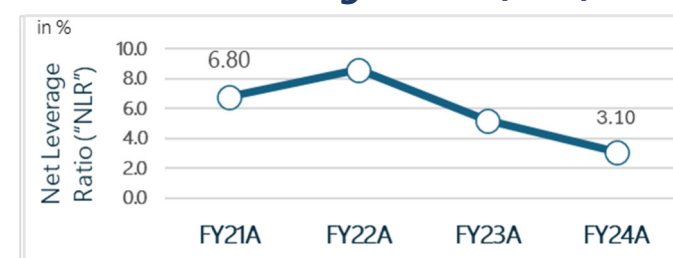
Successes

Net Debt Reduction



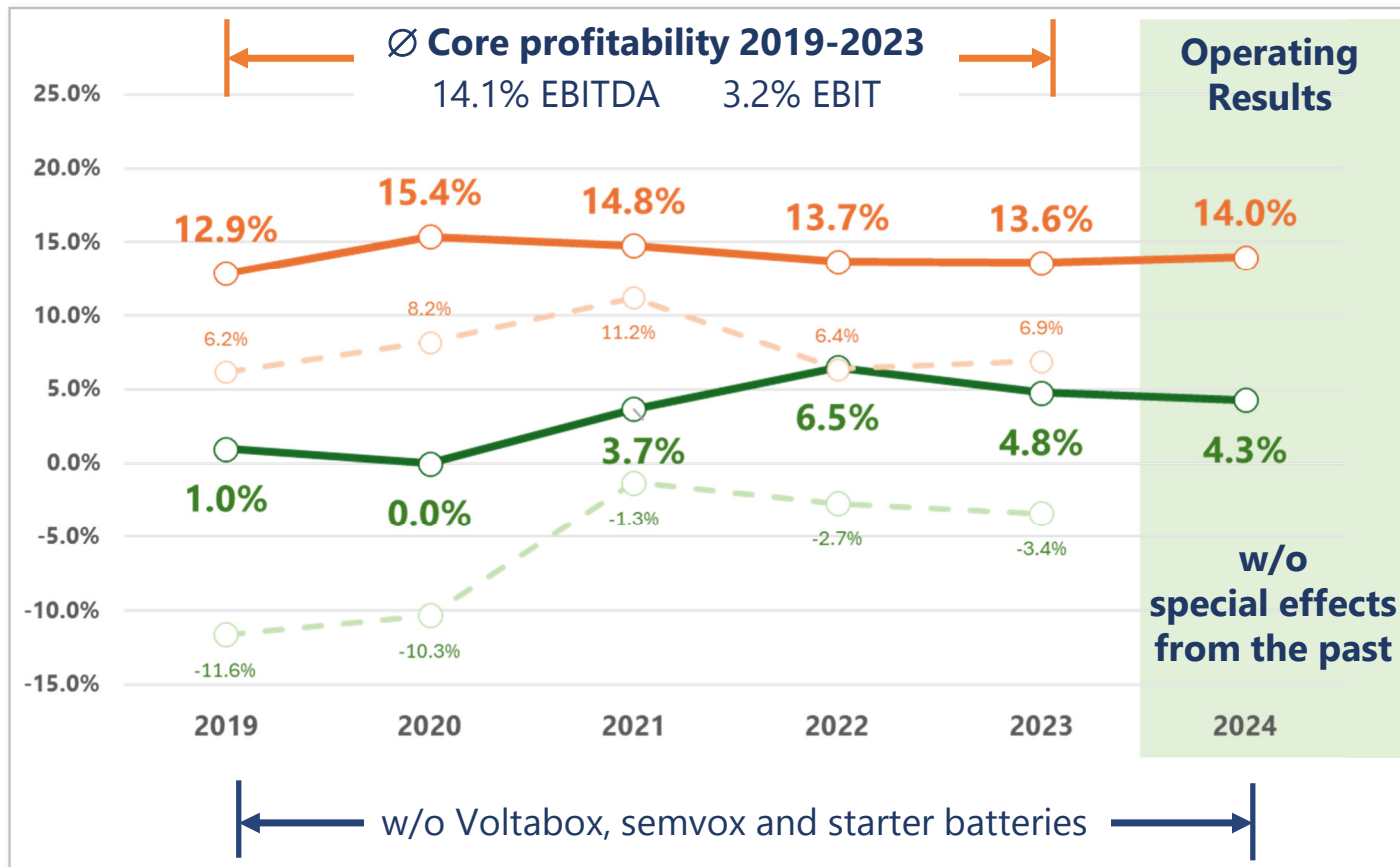
Since End of FY19A, Net Debt has been reduced by >50%

Net Leverage Ratio (NLR)



NLR improved from 6.8% in FY21A to 3.1% in FY24A

Adjusted EBITDA & EBIT show Core Profitability



Comments

Adjusted special effects
to show
core profitability

EBITDA adjusted EBIT adjusted

- Restructuring movasys
- Consequences from Corona
- Semiconductor crisis
- Location Integration
- Divestment costs
- Currency losses
- Restructuring EUR bond

EBITDA & EBIT today's paragon

EBITDA EBIT
w/o Voltabox, semvox, starter batteries

paragon P&L Development Overview (adjusted)

Income Statement in €m	FY23A	FY24A
Revenue from sale of products	161.6	135.7
Total revenue	161.6	135.7
<i>Growth</i>	<i>0.6%</i>	<i>(16.0%)</i>
Own work capitalised	3.9	8,0
Other operating income	4.0	1,9
Total output	169.6	145.6
Material expenses	(91.5)	(72.6)
Personnel expenses	(44.2)	(38.7)
Other operating expenses	(22.7)	(15.3)
EBITDA	11.1	19.0
<i>EBITDA margin (%)</i>	<i>6.9%</i>	<i>14.0%</i>
Depreciation	(9.9)	(7.4)
Amortization	(6.7)	(5.8)
EBIT	(5.5)	5.8
Financial result	(12.5)	(6.5)
EBT	(18.0)	(0.7)
Taxes	0.9	(0.4)
Net income	(17.1)	(1.1)

FY23A adjusted to show today's business (continue operations, like-for-like)
FY24A showing operational performance w/o special effects from the past

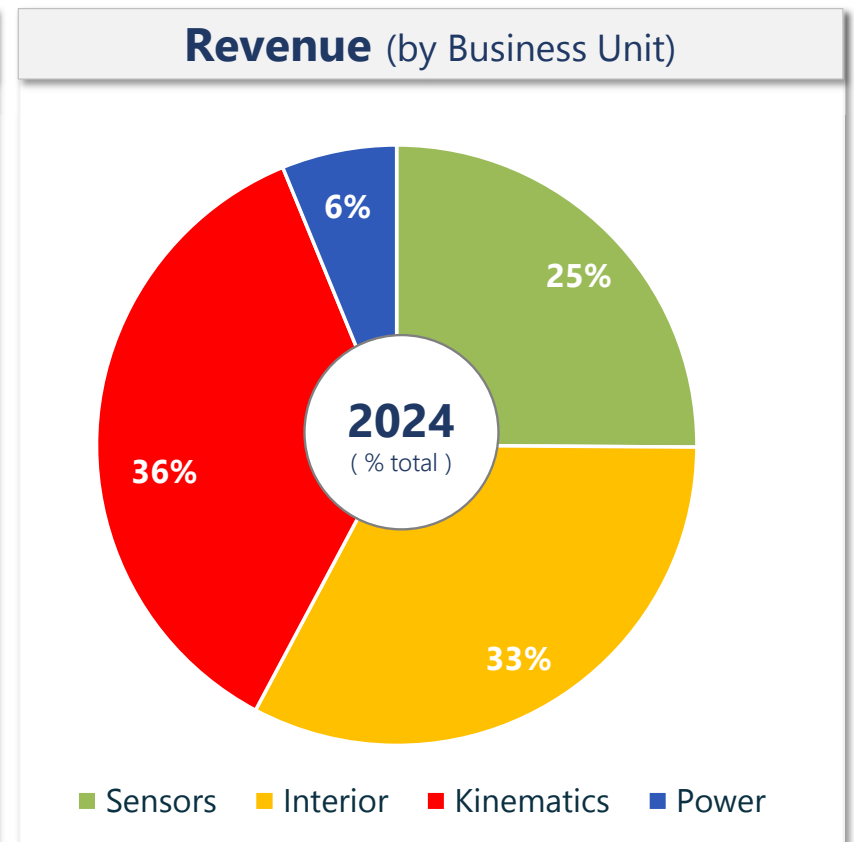
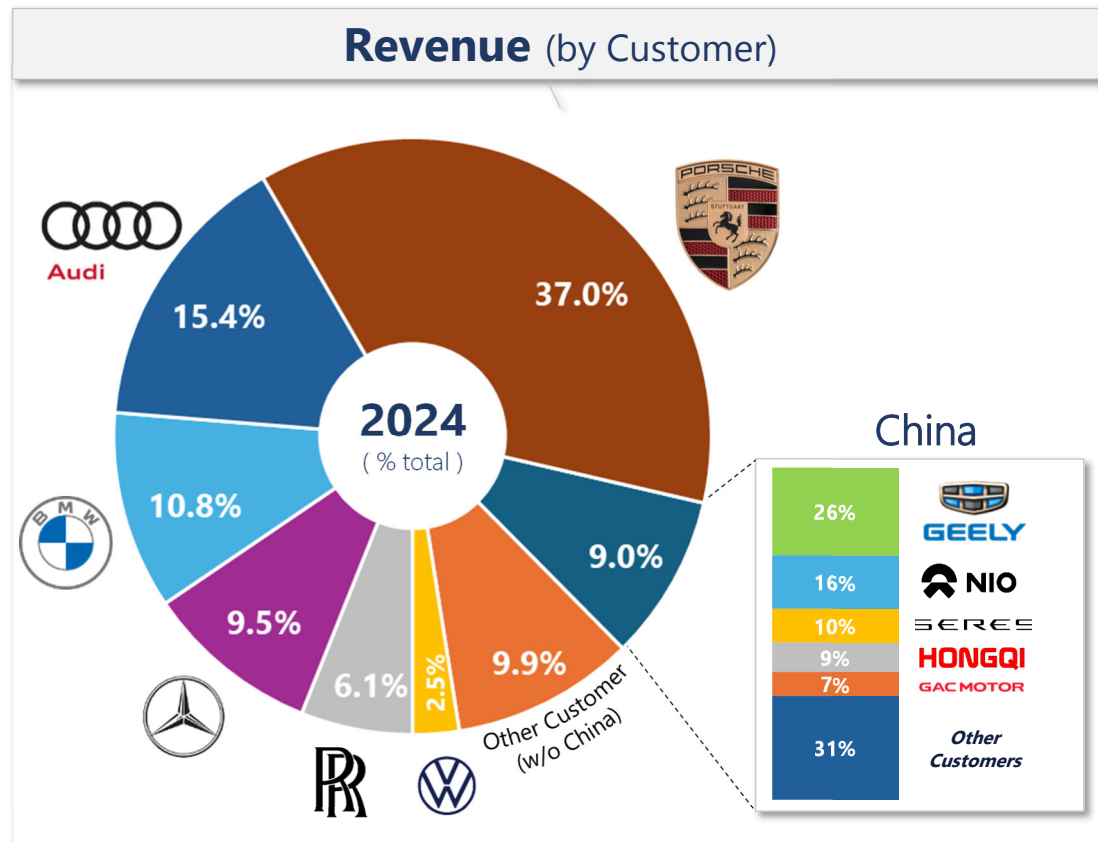
Revenue Growth

- paragon increased revenues in its core business by over 94% in the past 12 years (despite strategic divestments)
- paragon has demonstrated resilience during past global crises
- Revenues in FY24A amount to EUR 135.7m, impacted by reduction of customer release orders, and divestment of the starter battery business to Clarios

Profitability FY24A

- Operating EBITDA increased from EUR 11.1m (margin 6.9%) in FY23A to EUR 19.0m in FY24A (margin 14.0%)
- EBITDA increase despite decline of revenues reflect improved cost efficiency
- Cost savings and optimizations will have a year-round effect in 2025
- Operational Cash-Flow at EUR 16.0m (FY23A: EUR -6.2m)
- Free Cash-Flow now EUR 5.2m (FY23A: -13.8m)

paragon's Premium Automotive Customers 2024



Product Portfolio Today - Overview



Sensors



Interior



Kinematics



Power

In-Cabin Wellbeing

CO₂-Reduction

The Products and Customers



Top Acquisitions 2024/2025

Customer: Chinese Premium OEM

Product: Comfort table (Van)

TTO: EUR 50m

SOP: 07/2026



Customer : German Premium OEM

Product : Microphone

TTO: EUR 21m

SOP: 2026



Customer : Chinese Premium OEM

Product : Armrest table (Van)

TTO: EUR 70m

SOP: 07/2026

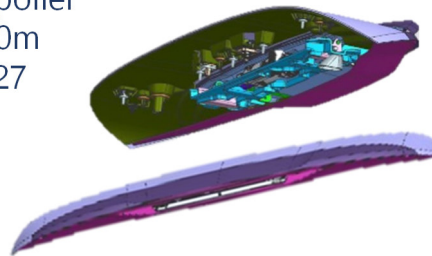


Customer : German Premium OEM

Product : Spoiler

TTO: EUR 20m

SOP: 09/2027



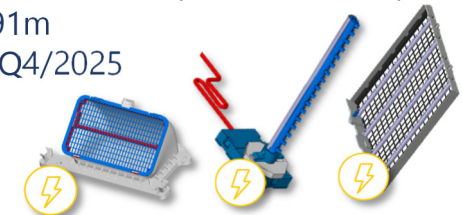
Customer : German Volume OEM

Product : Plasma filter (DUSTPROTECT)

TTO: EUR 91m

Exp. DOS: Q4/2025

SOP: 2027



Customer : German Premium OEM

Product : Plasma filter (DUSTPROTECT)

TTO: EUR 14m

Exp. DOS: Q3/2025

SOP: 2026



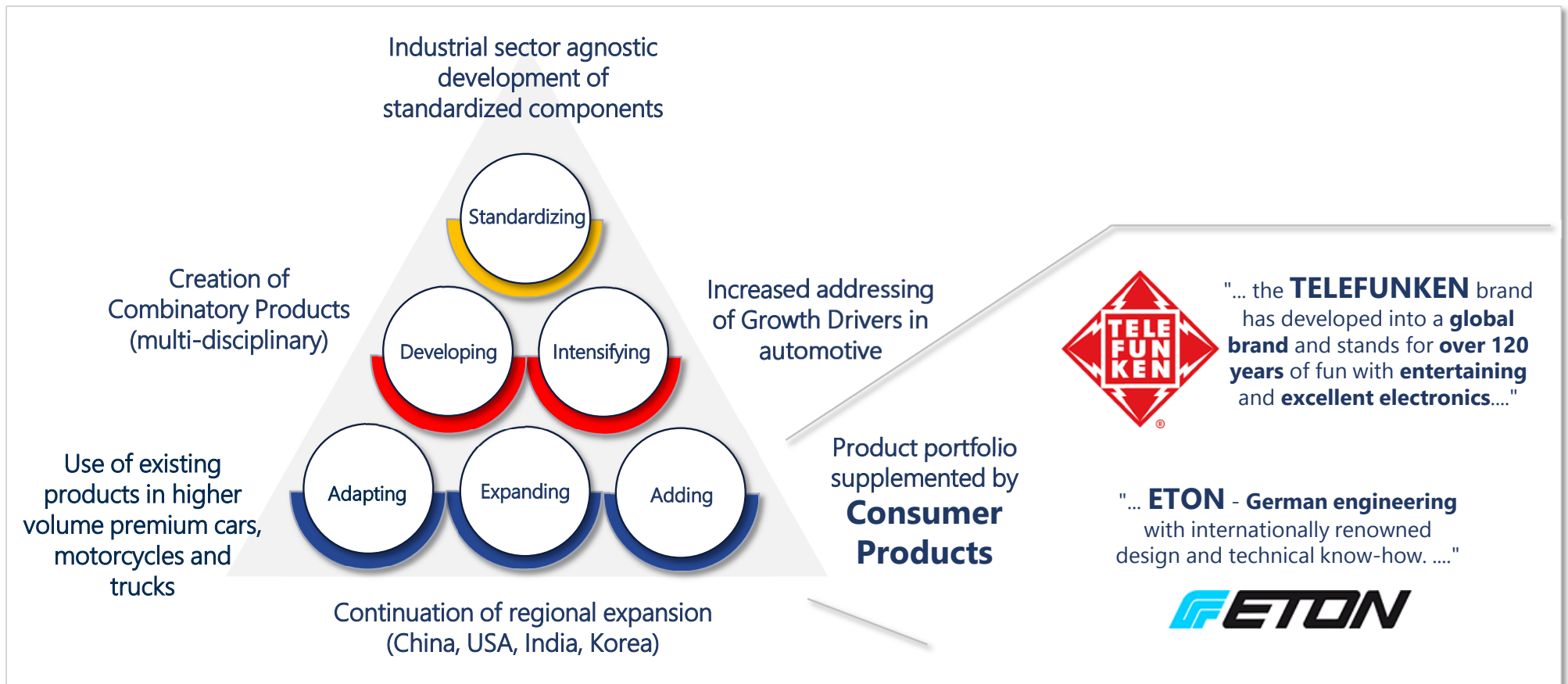
New Booked Business in 2024 (Total Turnover):

> EUR 200m

Opportunities to be awarded in 2025 (Total Turnover):

> EUR 1.49b

paragon's Growth Strategy has always evolved



FY24A Financial Highlights & Published FY25E Outlook



Operating EBITDA of EUR 19.0m in FY24A, achieving targets despite harsh market environment



Operational Cash-Flow at EUR 16.0m (FY23A: EUR -6.2m)



Free Cash-Flow ^{now} EUR 5.2m (FY23A: -13.8m)



FY25E total output expected between EUR 140m and EUR 145m



FY25E EBITDA-forecast at EUR 20m to EUR 22m

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