




# Conference Call on the Report of Q3 2025

**Michael Drolshagen (CEO & CTO)**  
**Andreas Pabst (CFO)**

November 5<sup>th</sup>, 2025





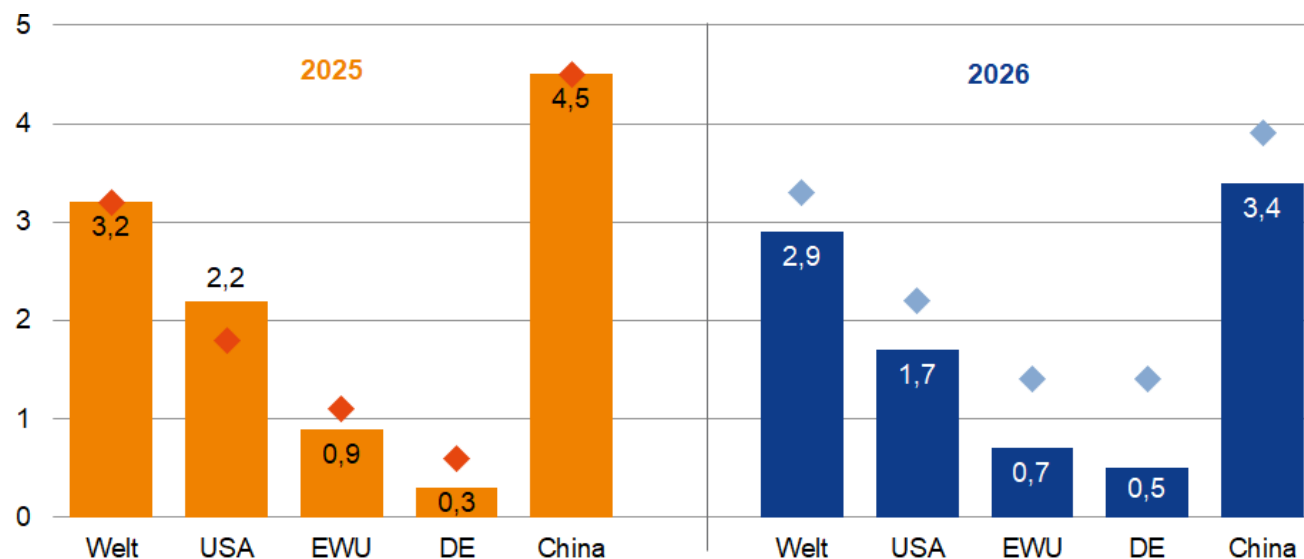
# 1 Update on WashTec

Michael Drolshagen (CEO & CTO)



## Economic growth suffers from tariffs - forecasts for 2026 lowered

Gross domestic product growth Y/Y in %, diamond: previous forecasts



Quelle: Prognosen DZ BANK

## Macroeconomic framework conditions

- › Europe: First signs of recovery, but continued uncertainties due to geopolitical risks and protectionist measures.
- › USA: New tariffs and a weak dollar complicate export conditions, demand for capital goods remains stable.

## WashTec order intake and outlook 2026 positive



## Solution Provider

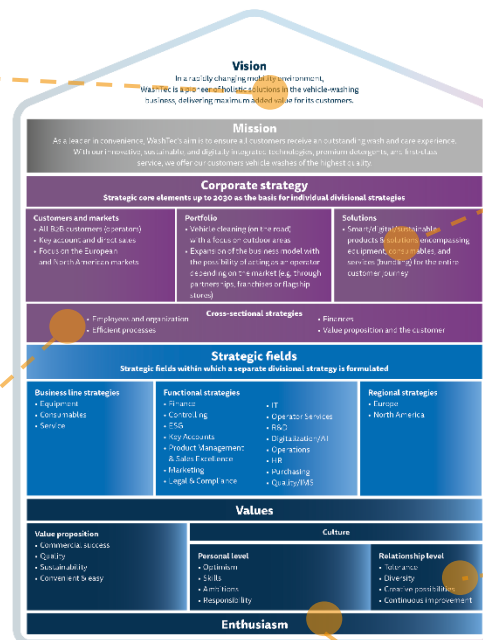
- › Complete Car Wash Solutions – Equipment, chemicals, and software from one provider.
- › Customized Support – Tailored concepts and reliable technical service.
- › Smart Technology – Digital tools for payments, analytics, and customer engagement.

## Smart digital products & bundling

- › Clever products as the basis for our business model
- › Bundling with modularised/ customised customer solutions
- › Entire customer journey is our focus

## Focus on 4 strategy Segments

- › People & Organization
- › Finance
- › Processes
- › Customers



## Enthusiasm

- › Strong, enthusiastic passion with motivation and commitment to our customers, company and colleagues
- › Positive attitude, drive and willingness to get stuck in
- › World market leader

## Value & Culture

- › Value proposition for all internal / external customer
- › We have top employees and encourage and promote internal professional and career paths

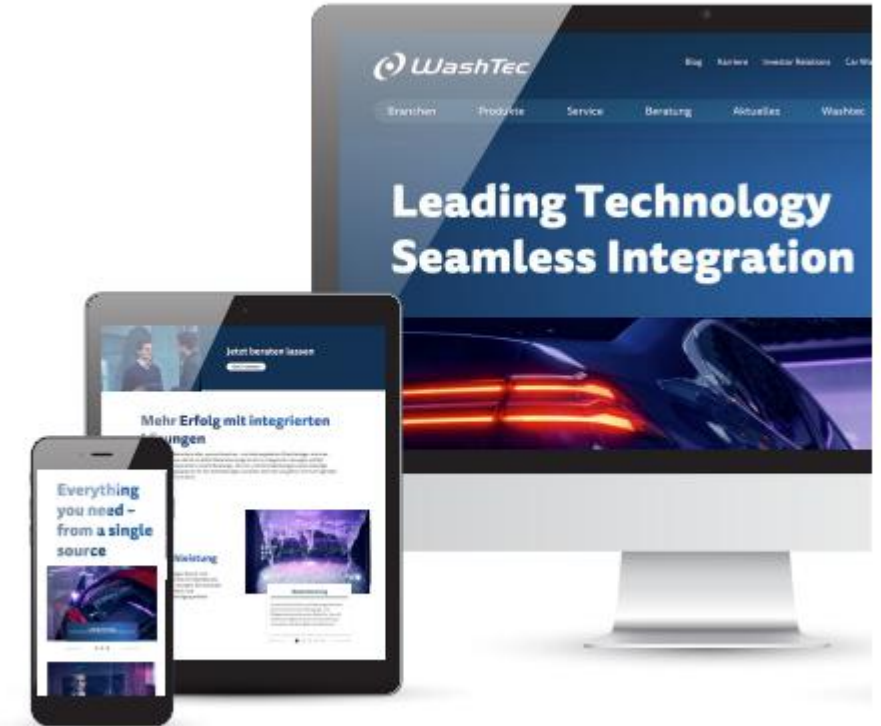
# Completion of our new rollover machine and our first and most important digital products with official launch 05/2025



## Digital Services

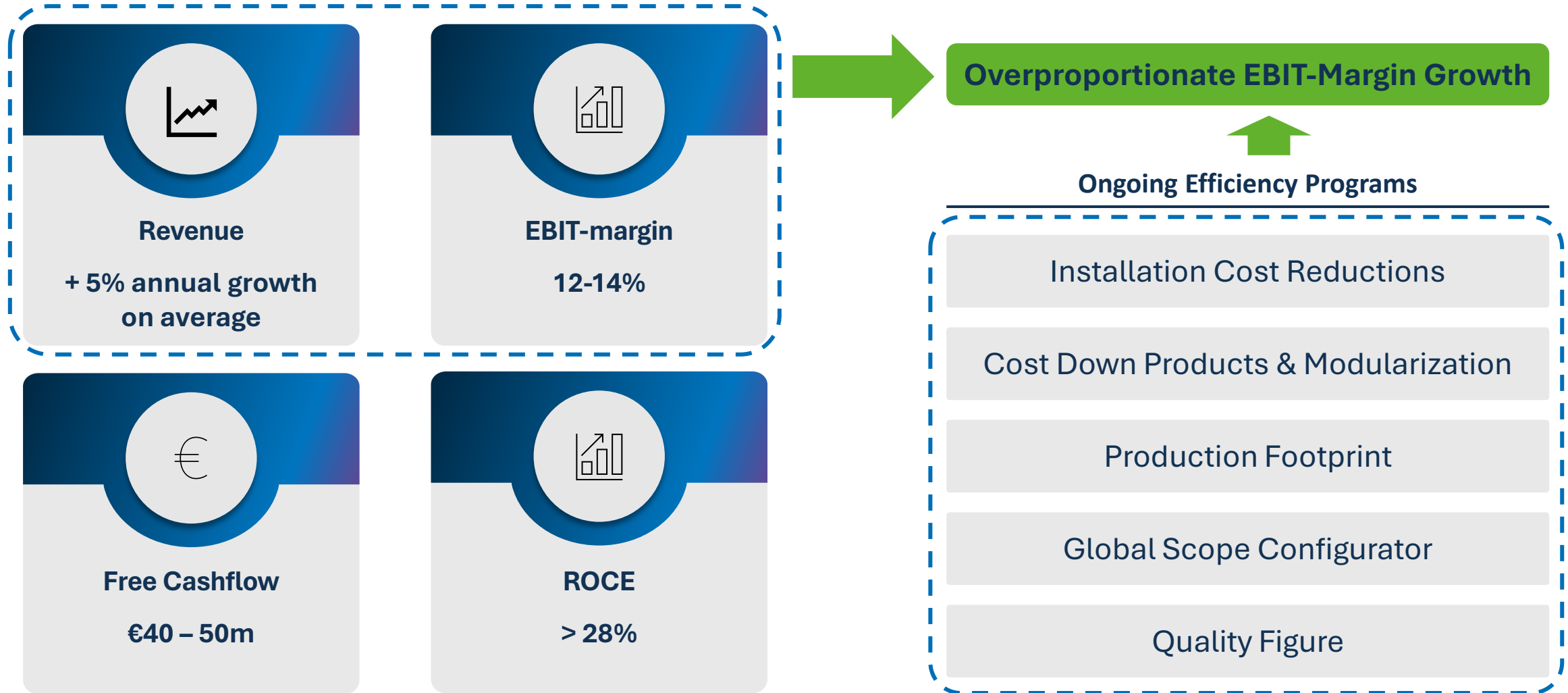


## Subscription Business



SmartCare Connect and digital solutions with very positive market response

# Efficiency Programs as major component to achieve target EBIT-Margin



## Major components

### Strategic Objectives

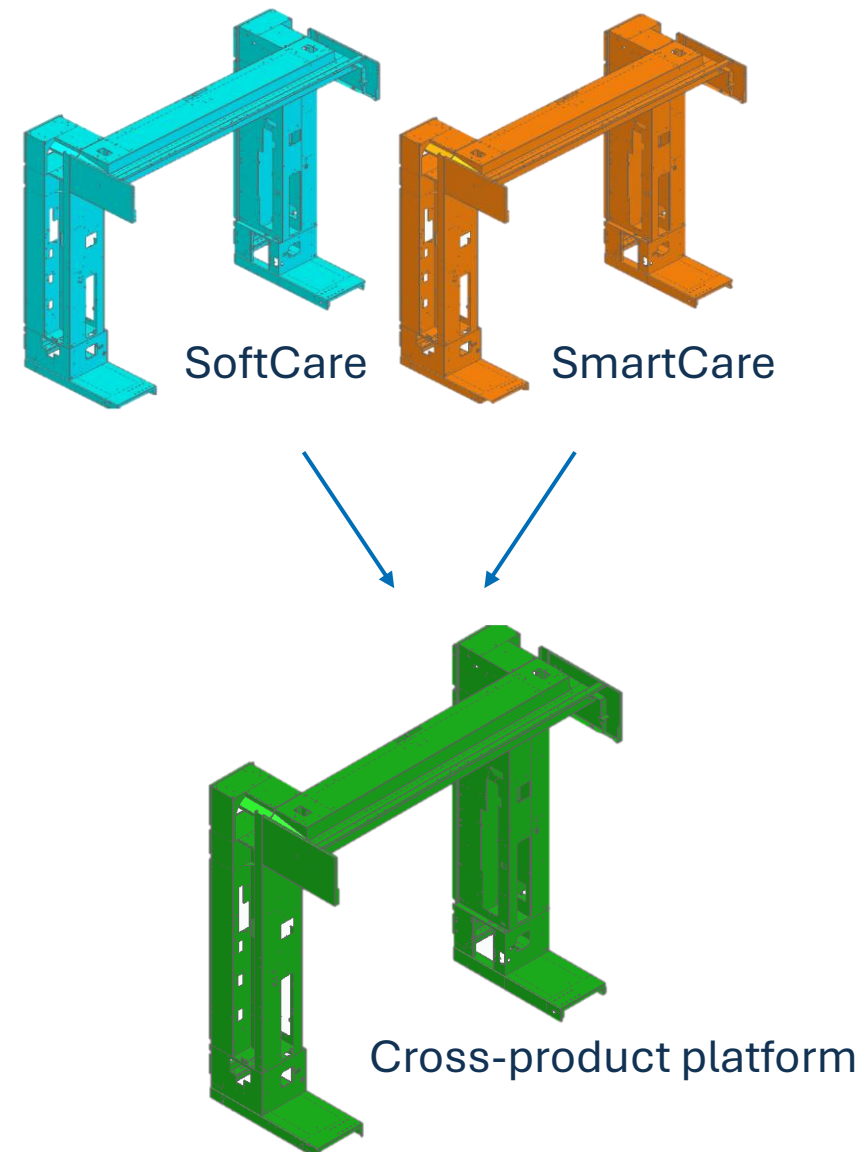
- Achieve substantial production cost reductions across all WT equipment, with a primary focus on SmartCare.
- Significantly decrease complexity by minimizing the number of parts and streamlining processes.
- Standardize and harmonize key components throughout the product portfolio.

### Key targets:

- Consolidate and reduce the supplier base across all product lines.
- Identify and develop strategic suppliers to support cross-product cost-reduction initiatives.
- Lower SmartCare production costs by up to 5%.
- Align and standardize components, such as frame and functional parts - across RollOver platforms.
- Evaluate and implement further cost-reduction options.

### Action Plan & Status

- Major reductions in complexity and cost are projected for 2027.



# Roll-out of digital products gaining traction

Customer **feedback** from **key accounts** and **area business** is very **promising**:

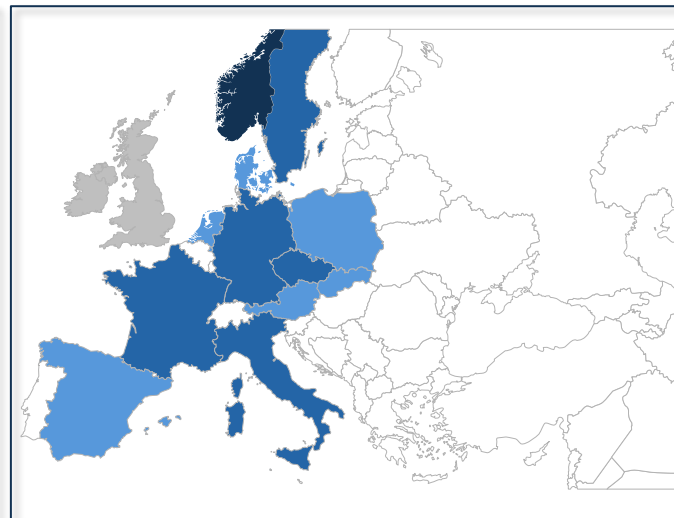
- Over 50 pilot plants in operation in more than 5 countries
- Further pilot plants planned in over 7 countries
- Over 500 new plants planned in 2026

Rolled-Out

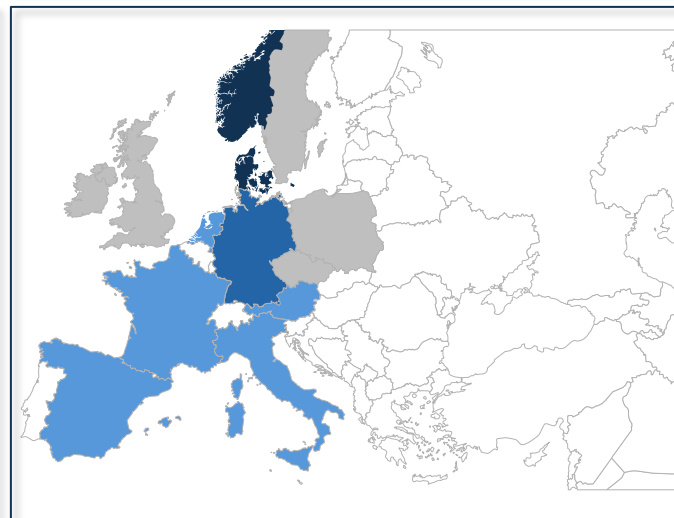
First Pilots

Preparation Phase

EasyCarWash  
PRO & 4U



CarWash Assist





› **WashTec approved a share buyback program on October 23<sup>rd</sup>, 2025**

**Start Date:**

November 6<sup>th</sup>, 2025

**End Date:**

May 4<sup>th</sup>, 2026

**Maximum # of shares:**

100,000 shares

**Maximum Volume:**

€5.0m

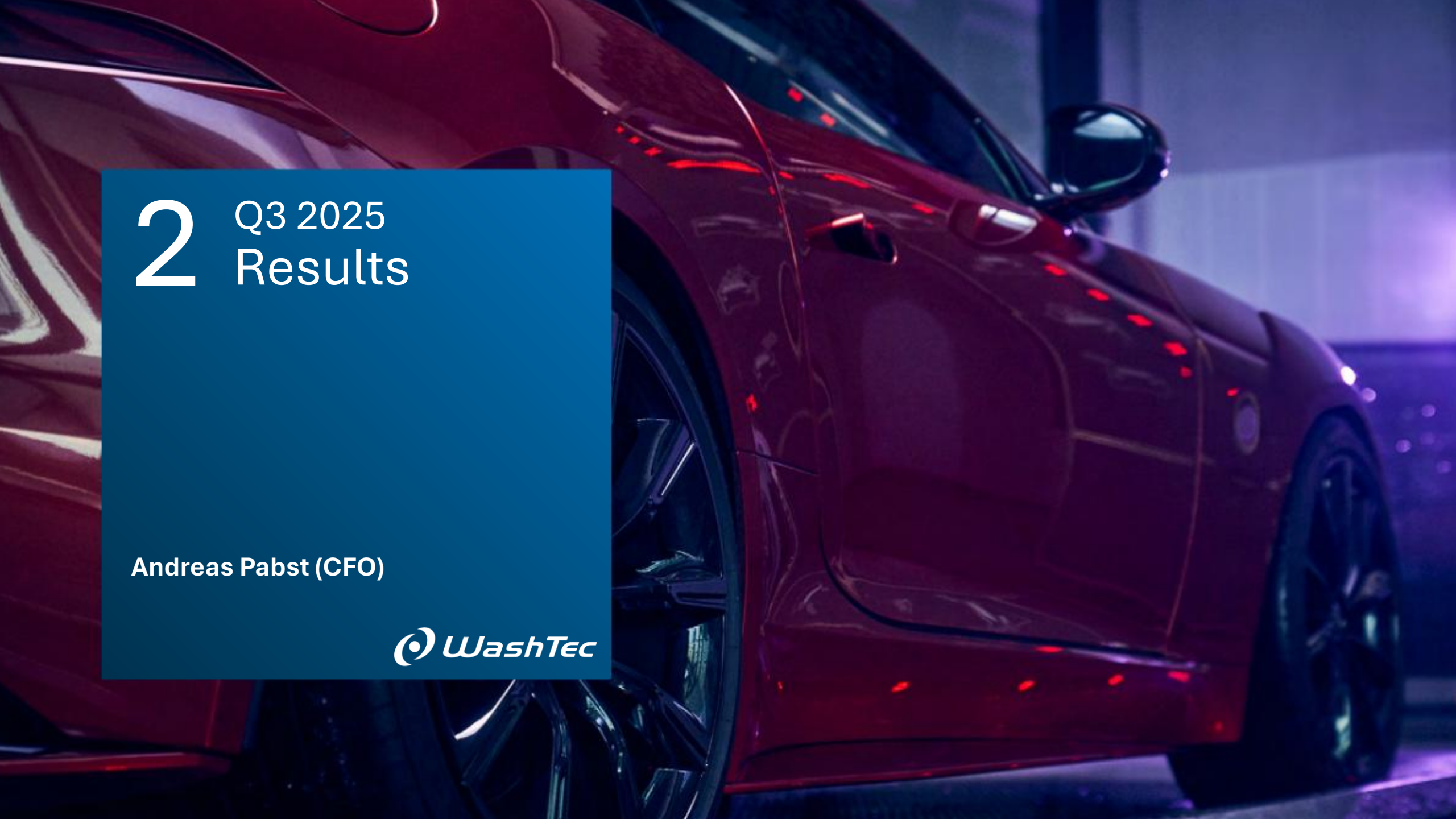
**Purpose:**

The acquired treasury shares may be used for all purposes approved by the Annual General Meeting on May 13, 2025:

- 1) (...) as consideration in connection with the direct or indirect acquisition of companies (...)
- 2) (...) to service options issued in a stock option program to members of the management (...) and to employees (...)
- 3) (...) issued against cash payment (...)
- 4) Cancellation of treasury shares (...)

› **Last share buyback programs:**

- › 2015: share buyback via tender offer – total volume of 550k shares
  - › 2012/13: share buyback via stock exchange – total volume of 44k shares
- › Currently existing treasury stock: 594,646 shares (c. 4.25% of share capital)



# 2 Q3 2025 Results

Andreas Pabst (CFO)



# Longterm Q1-Q3

## 2025: EBIT increase of 17.4% outpaces 7.2% revenue growth



### › Revenue up on prior year

Revenue of €358.2m in the first nine months, up 7.2% on the prior year (€334.2m).

### › EBIT significantly above prior year

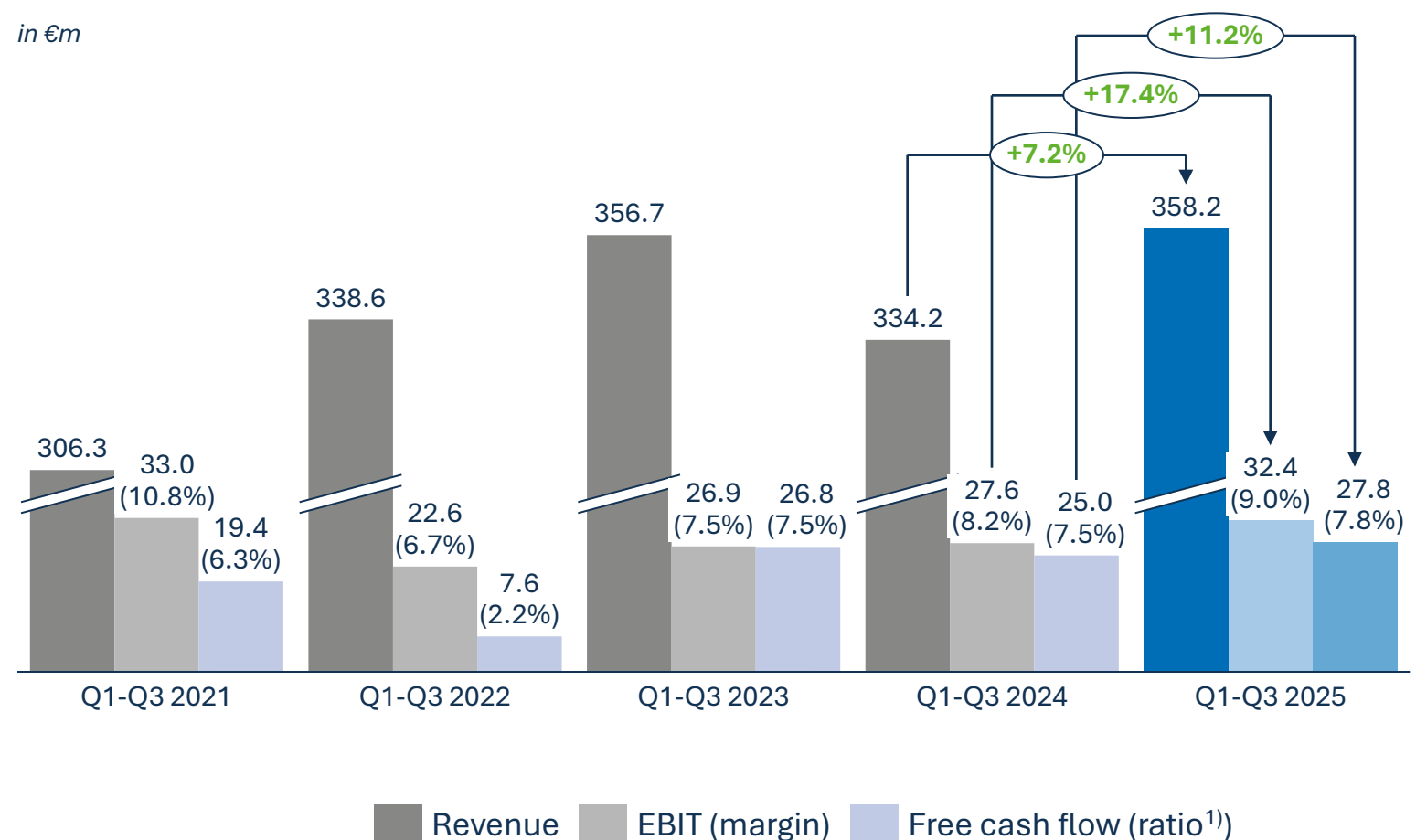
EBIT increased disproportionately in the first nine months by 17.4% to €32.4m (prior year: €27.6m). The EBIT margin improved after the first nine months to 9.0% (prior year: 8.2%).

### › Free cash flow above prior year

The free cash flow increased to €27.8m, (prior year: €25.0m), mainly due to further optimization of operating working capital and higher net income.

### Q1-Q3 Revenue, EBIT and free cash flow

in €m



Note: 1) Free cash flow ratio defined as free cash flow to total revenue.

# Longterm Q3

## 2025: EBIT increase of 35.8% in Q3 outpaces 10.3% revenue growth



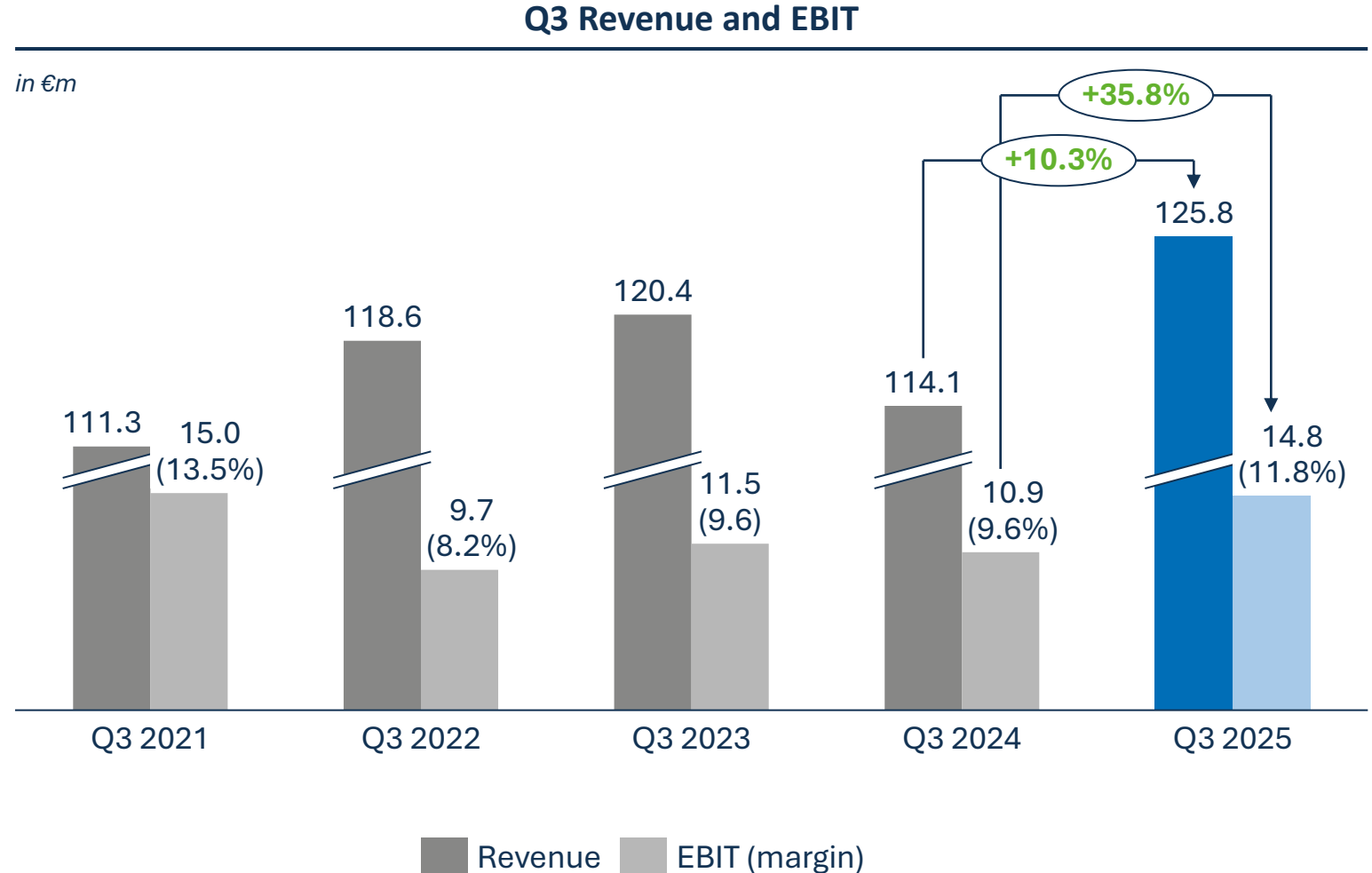
- Third-quarter revenue significantly up on prior year

Following a 5.6% increase in revenue in the first half of the year, revenue growth reached 10.3% in the third quarter. At €125.8m, revenue was significantly higher than in the prior year (€114.1m).

- EBIT in third quarter significantly up on prior year

WashTec achieved a disproportionately high 35.8% increase in EBIT to €14.8m (prior year: €10.9m).

The EBIT margin increased to 11.8% (prior year: 9.6%).





# Revenue by business lines

Strong revenue growth in all business lines – recurring revenue now at 47.5% 

## › Equipment

Equipment revenue in the first nine months was up 6.0% on the prior-year. The growth momentum in the Europe and other segment offset the subdued performance in the North America segment.

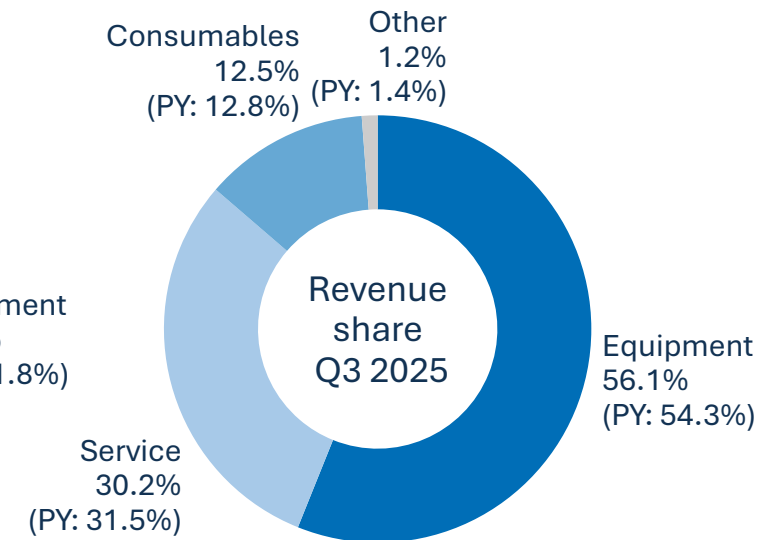
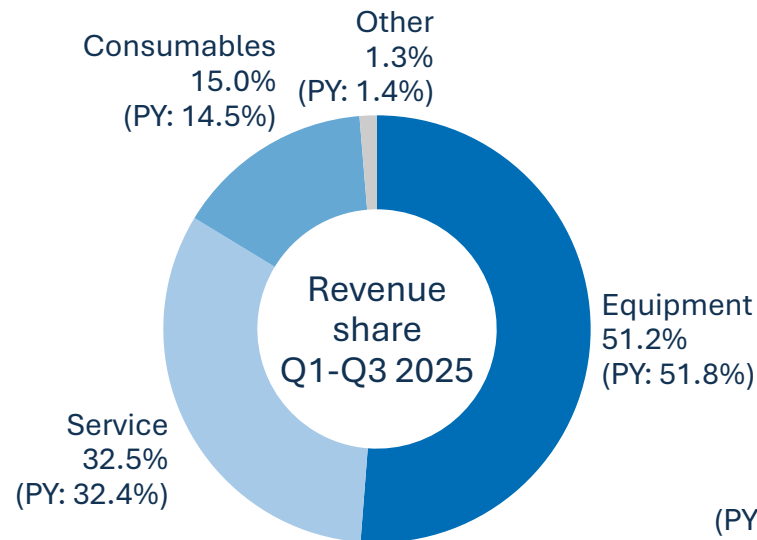
## › Service

Service revenue increased by 7.5%. This is partly due to the optimization of processes, digitally connected equipment and increased capacity in this area. As per September, WashTec had c.13,000 units connected – an increase of around 14% compared to the end of 2024.

## › Consumables

Consumables revenue is up 11.0%.

		Q1-Q3 2024	Q1-Q3 2025	Change		Q3 2024	Q3 2025	Change	
				absolute	in %			absolute	in %
Equipment	€m	173.1	183.5	10.4	6.0	62.0	70.5	8.5	13.7
Service	€m	108.2	116.3	8.1	7.5	35.9	38.0	2.1	5.8
Consumables	€m	48.4	53.7	5.3	11.0	14.6	15.7	1.1	7.5
Other	€m	4.6	4.7	0.1	2.2	1.6	1.5	-0.1	-6.3



# Revenue and earnings by segments

Europe and other with 10.3% revenue growth and 23.6% higher EBIT



## > Europe and other

The positive revenue performance cut across all business lines.

EBIT in this segment rose to €32.5m, mainly due to the positive revenue performance. Segment earnings include additional expenses in connection with the implementation of the corporate strategy and with ongoing IT projects.

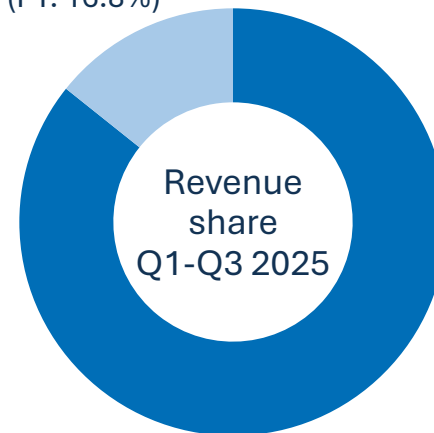
## > North America

Revenue fell by 9.0% compared to prior year. The performance was negatively impacted by the weak US dollar. Revenue in USD decreased by only 6.1%. The positive development in the third quarter was in line with expectations (revenue of €20.4m, up 3.6% on the PY).

After the negative result in the first half of 2025, the positive performance in Q3 led to a nearly balanced result of €-0.1m at the end of September (prior year: €1.2m). In the third quarter, EBIT was €1.4m, up from €1.0m in the prior year.

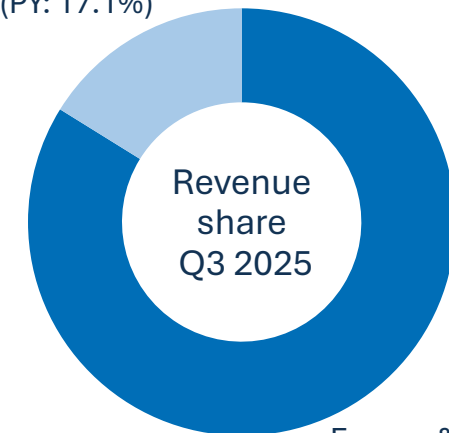
			Q1-Q3 2024	Q1-Q3 2025	Change		Q3 2024	Q3 2025	Change	
					absolute	in %			absolute	in %
Europe and other	Revenue	€m	279.9	308.6	28.7	10.3	95.2	105.8	10.6	11.1
	EBIT	€m	26.3	32.5	6.2	23.6	9.9	13.5	3.6	36.4
	EBIT margin	%	9.4	10.5	110 bps	–	10.4	12.8	240 bps	–
North America	Revenue	€m	56.5	51.4	-5.1	-9.0	19.7	20.4	0.7	3.6
	EBIT	€m	1.2	-0.1	-1.3	n.m.	1.0	1.4	0.4	40.0
	EBIT margin	%	2.1	-0.2	-230 bps	–	5.1	6.9	180 bps	–

North America  
14.3%  
(PY: 16.8%)



Europe & other  
85.7%  
(PY: 83.2%)

North America  
16.2%  
(PY: 17.1%)



Europe & other  
83.8%  
(PY: 82.9%)

# Earnings development: EBIT bridge

## Gross margin increase from 30.4% to now 31.2%

### › Impact of revenue increase

Revenue in Q1-Q3 2025 increased by €24.0m, resulting in €7.3m additional gross profit.

### › Gross margin increase

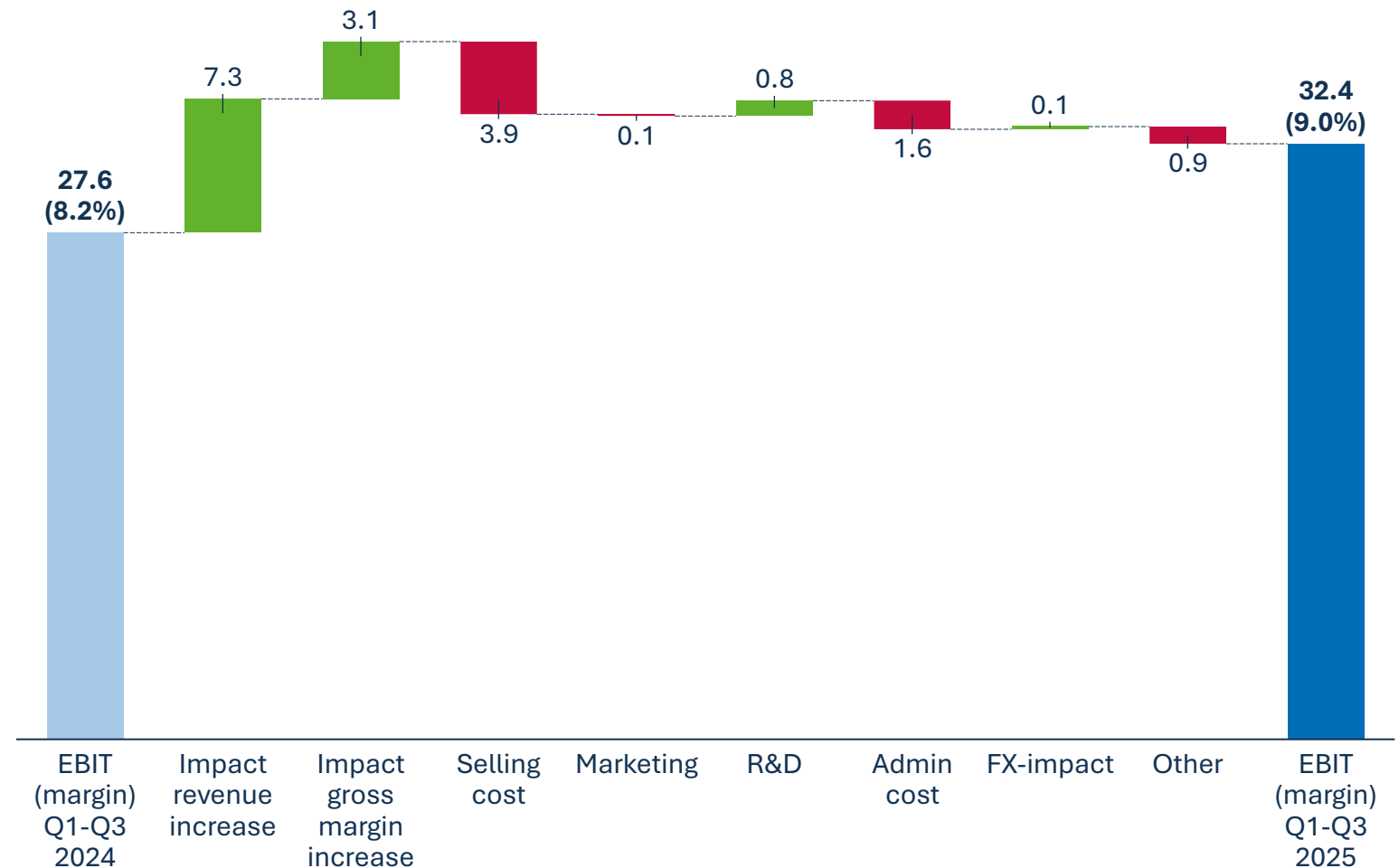
et al. higher business volume in the Europe and other segment led to an increasing gross profit margin of 31.2% (PY 30.4%)

### › Selling expenses and Marketing

The increase is the result of higher outbound freight in connection with the revenue growth and of the expansion of the sales organization in connection with the implementation of the corporate strategy realignment and with the launch of new products.

### › Administrative expenses

The increase is mainly due to higher IT expenses for ongoing projects, such as S4/HANA and new software for service optimization.

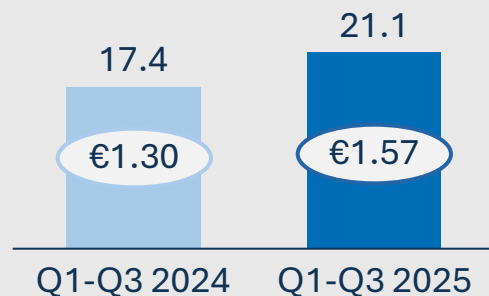


# Net income, Net financial debt, NOWC and Net cash outflow from investing activities



## Net income & earnings per share

(in €m, € per share)

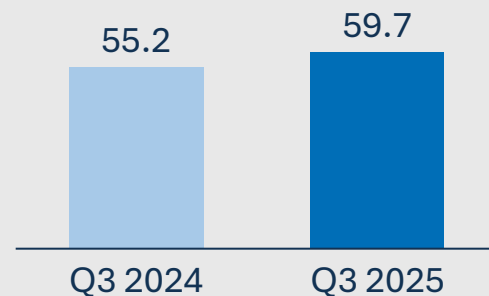


Net income increased compared to the previous years first nine months, in line with higher EBIT.

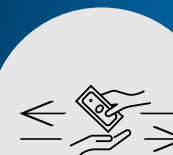


## Net financial debt

(in €m)

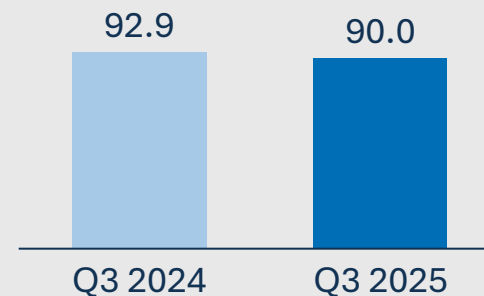


Net financial debt increased mostly due to higher interest-bearing loans and higher lease liabilities.



## Net operating working capital (NOWC)

(in €m)

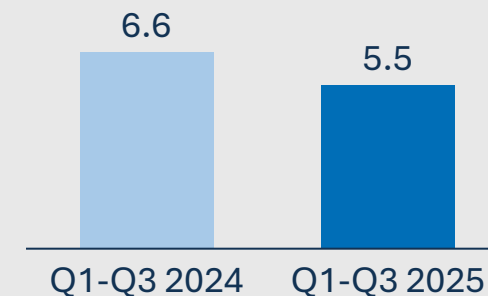


NOWC decreased compared to Q3 2024, since higher advance payments from customers and higher trade payables over-compensated higher inventories.



## Net cash outflow from investing act.

(in €m)



Previous years cash outflow included the payments for the acquisitions of the New Zealand subsidiary (€0.8m) and WashTec Polska (€1.3m).





## Equity ratio

(in %)

26.7%

25.5%

Q3 2024

Q3 2025

At 25.5%, the equity ratio was slightly below the prior year (26.7%).



## Fixed asset ratio<sup>1)</sup>

(in €m)

15.9%

15.4%

Q3 2024

Q3 2025

The fixed asset ratio remained largely stable.

*Note: 1) Fixed asset ratio = (property plant & equipment + intangible assets) / total assets*



## Employees at the reporting date

(in €m)

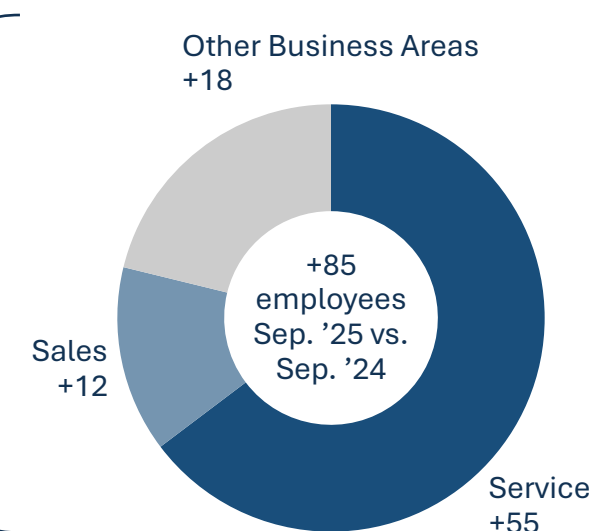
1,745

1,830

Q3 2024

Q3 2025

Increase of employees mainly in Service and Sales areas.

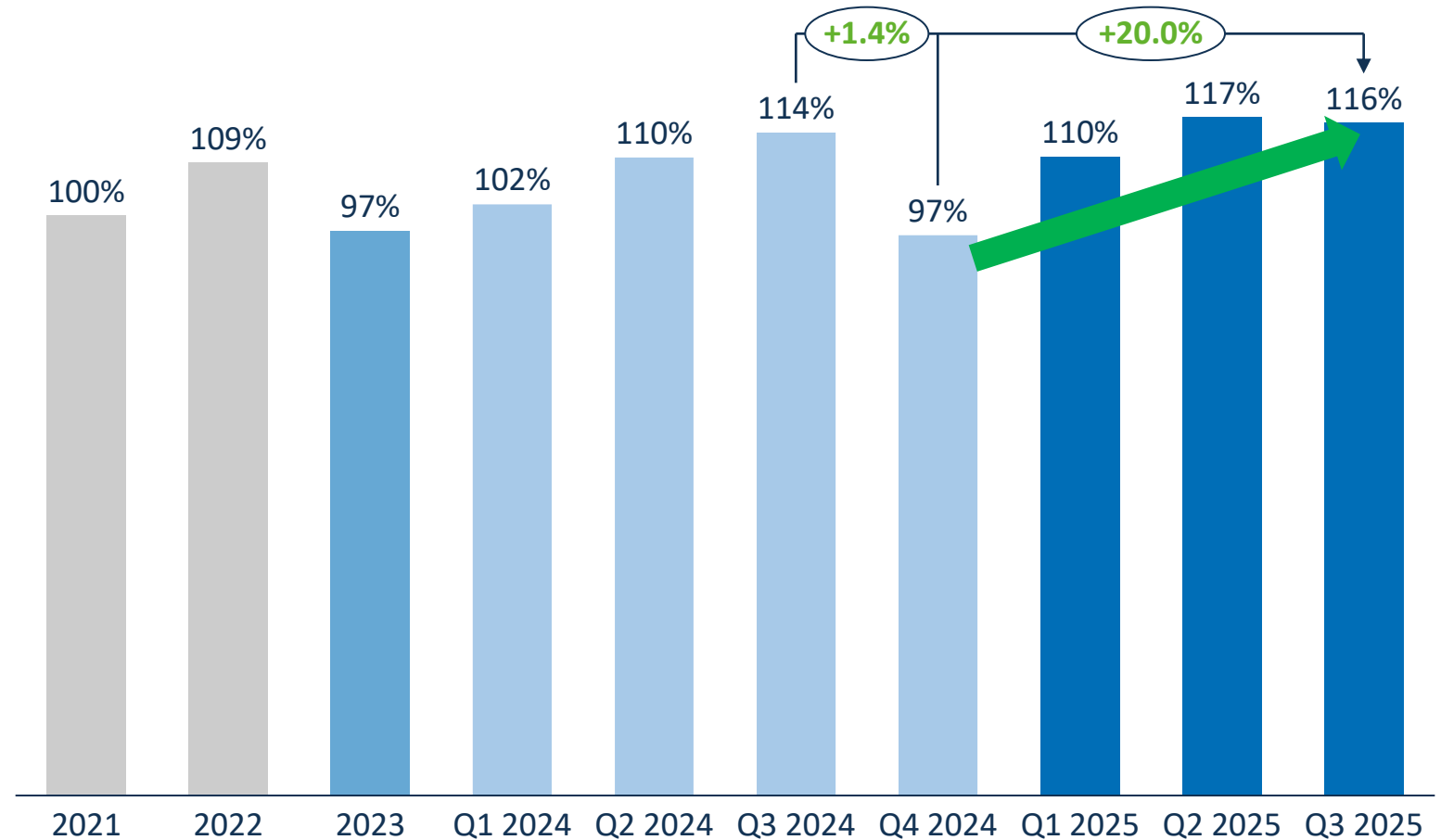


# Development of order backlog

## Order backlog indicates strong future business



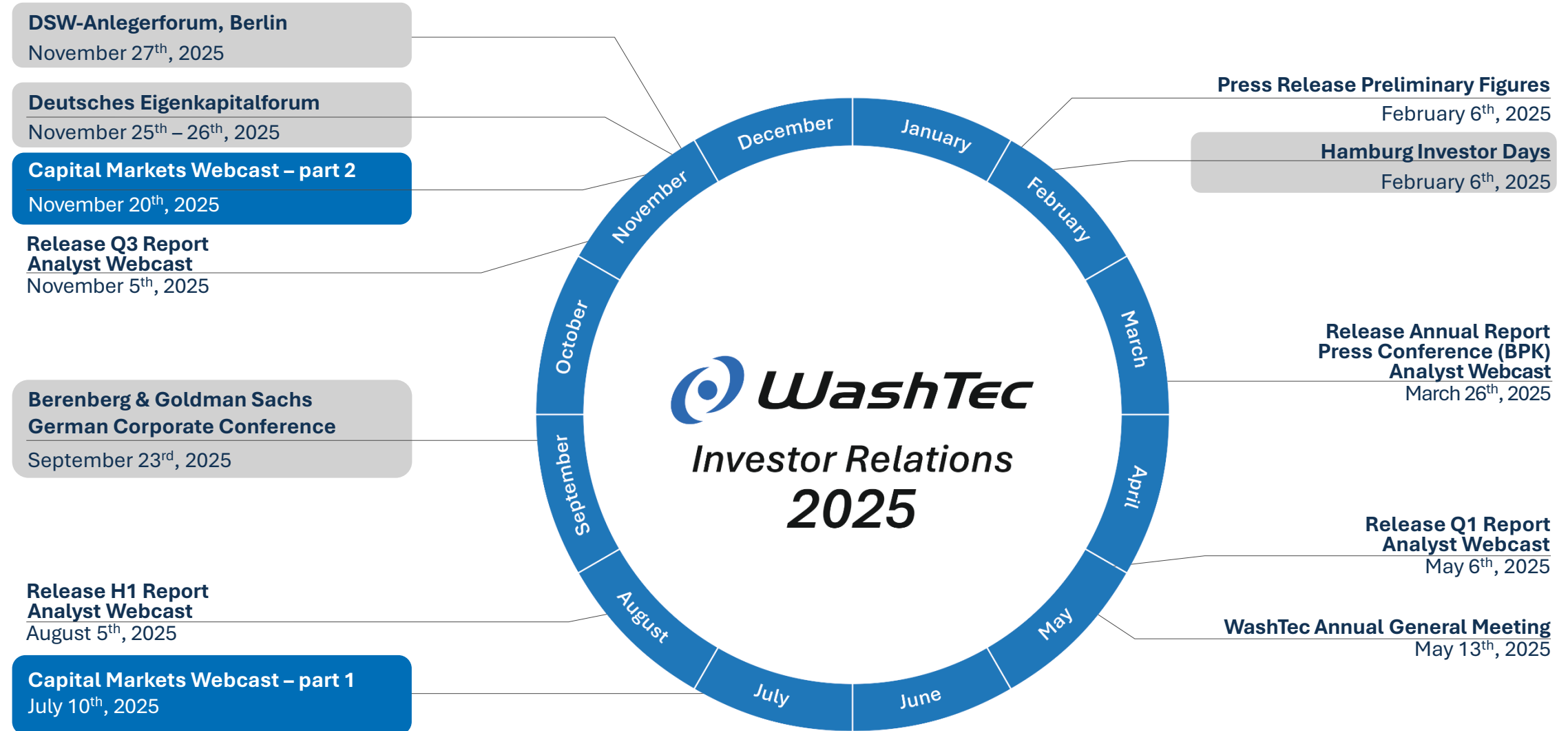
- › **Orders received for equipment** were significantly higher in the first nine months than in the same period of the prior year.
- › The **order backlog** at the end of September was also up 1.4% on the prior year. In Europe and other segment figure was higher compared to PY, whereas in North America order backlog remained at the prior year's level in EUR (above the prior year in USD).
- › Compared to year end 2024 order backlog increased by 20.0%
- › Over the last 5 years, WashTec shows a stable order backlog level.



	2024	Guidance 2025
Revenue	€476.9m	Mid single-digit percentage increase
EBIT	€45.5m	Disproportionate increase in excess of revenue growth (i.e. in the high single-digit to low double-digit percentage range)
Free Cash Flow	€39.5m	€35m–€45m
ROCE	23.6%	Continuous increase, by 0.5–2.5 percentage points
Accident rate	6.4 accidents / million hours worked	Below the (low) level of fiscal year 2023 (4.2)

This forecast is fundamentally subject to uncertainties. These can result, for example, from a possible escalation of armed conflicts, a significant deterioration in economic conditions in key sales markets or additional burdens from structural adjustments.

# IR Communication Cycle 2025





**Q&A**





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