

# Company presentation and update on recent business developments

August/September 2024



thyssenkrupp  
nucera

# 1. Company overview



thyssenkrupp  
**NUCERA**

# thyssenkrupp nucera management team



Dr. Werner Ponikwar (CEO)

- CEO since July 2022
- 20+ years of experience in the chemicals industry
- In his last role, he served as CEO of Linde Hydrogen FuelTech



Dr. Arno Pfanschmidt (CFO)

- CFO since 2014
- 30 years of industry and 10 years of electrolysis experience
- Held various CFO positions in different subsidiaries of thyssenkrupp AG

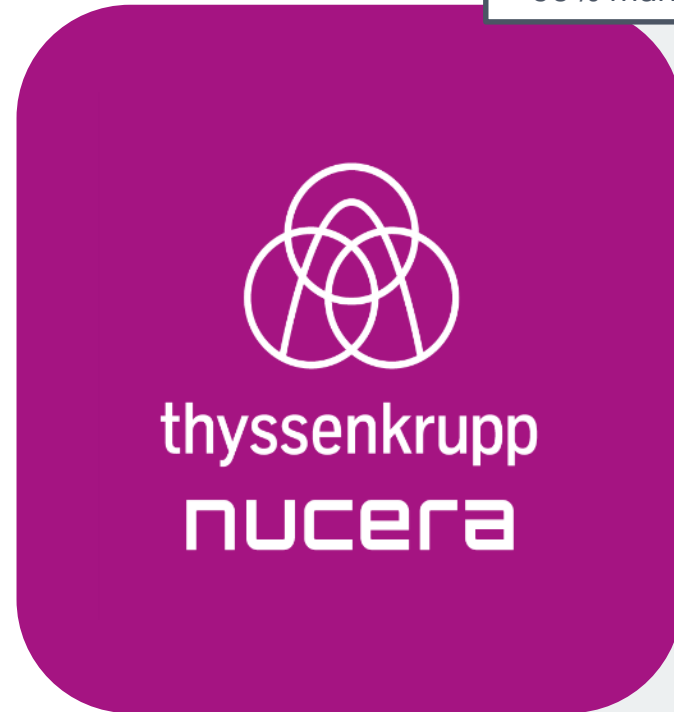


Fulvio Federico (CTO)

- CTO since 2017
- 30 years of industry and electrolysis experience
- Held leading positions in development of technologies for the electrochemical industry

# We are the Alkaline Water Electrolysis (AWE) and Chlor-Alkali (CA) technology provider globally

## Shareholder structure



Market leader with ~50% market share

## 2 strong product lines

### Chlor-Alkali

Order backlog June 24:

~0.4bn €

Sales FY 22/23:

330mn €

Average service share:

~50%

Selected customers:



### Alkaline Water

Order backlog June 24:

~0.9bn €

Sales FY 22/23:

323mn €

Dynamic growth:

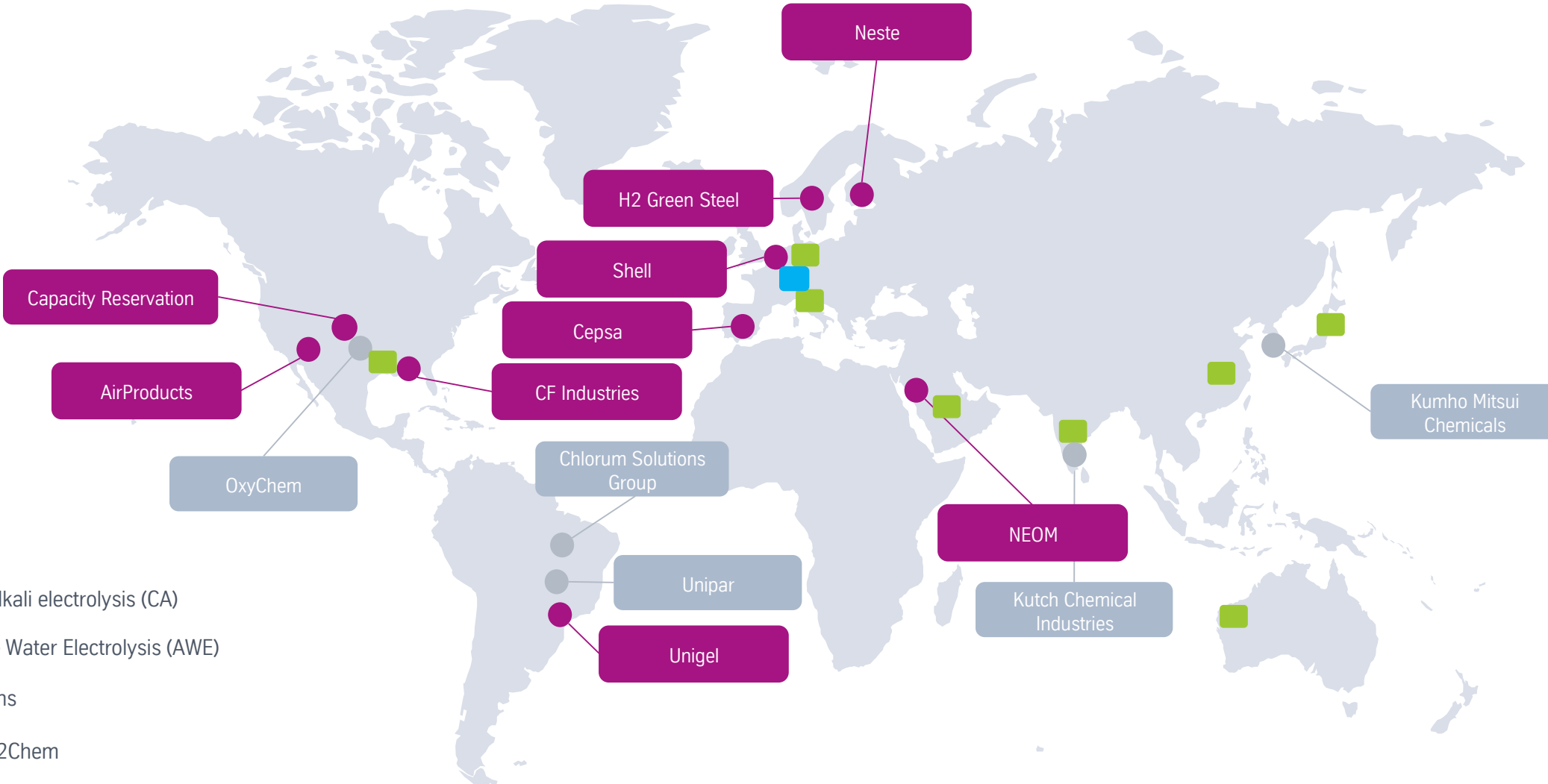
sales up >6x vs. PY

Selected customers:



Biggest electrolyzer orderbook in gH2 industry

# Our global presence & projects



Note: Selected projects

# thyssenkrupp nucera - Reasons to Invest

## Technology leader in electrolysis

- Cutting-edge technology for large-scale industrial applications with highest safety standards
- Long-standing Chlor-Alkali expertise provides strong technology basis for AWE scale-up

## High revenue growth & industry leading pipeline

- Successful expansion of AWE business with 6x increase in AWE sales in FY 22/23
- Profitable CA business with growing new build business and ~50% service share
- Project execution on time with customer schedule

## Well positioned to unlock huge market potential

- Global organization with ~950 employees and a network close to customers, ideally set-up to win large-scale development contracts
- Organizational ramp-up initiated to capture accelerated growth globally and expand capacities

## Green hydrogen as a key driver towards decarbonization

- Supporting the global transition towards a cleaner, more resilient energy infrastructure
- Sustainability strategy contributes to SDGs underpinned by robust sustainability commitments

## Strong balance sheet to finance future growth

- Reliable partner for suppliers and customers
- Growth strategy fully financed (automation and serial production, strengthening and expanding the supply chain, technology development and organizational growth)

**600+**

electrochemical projects delivered

**+70%**

group sales growth in FY 22/23

**3GW+**

contracted

**10 tons**

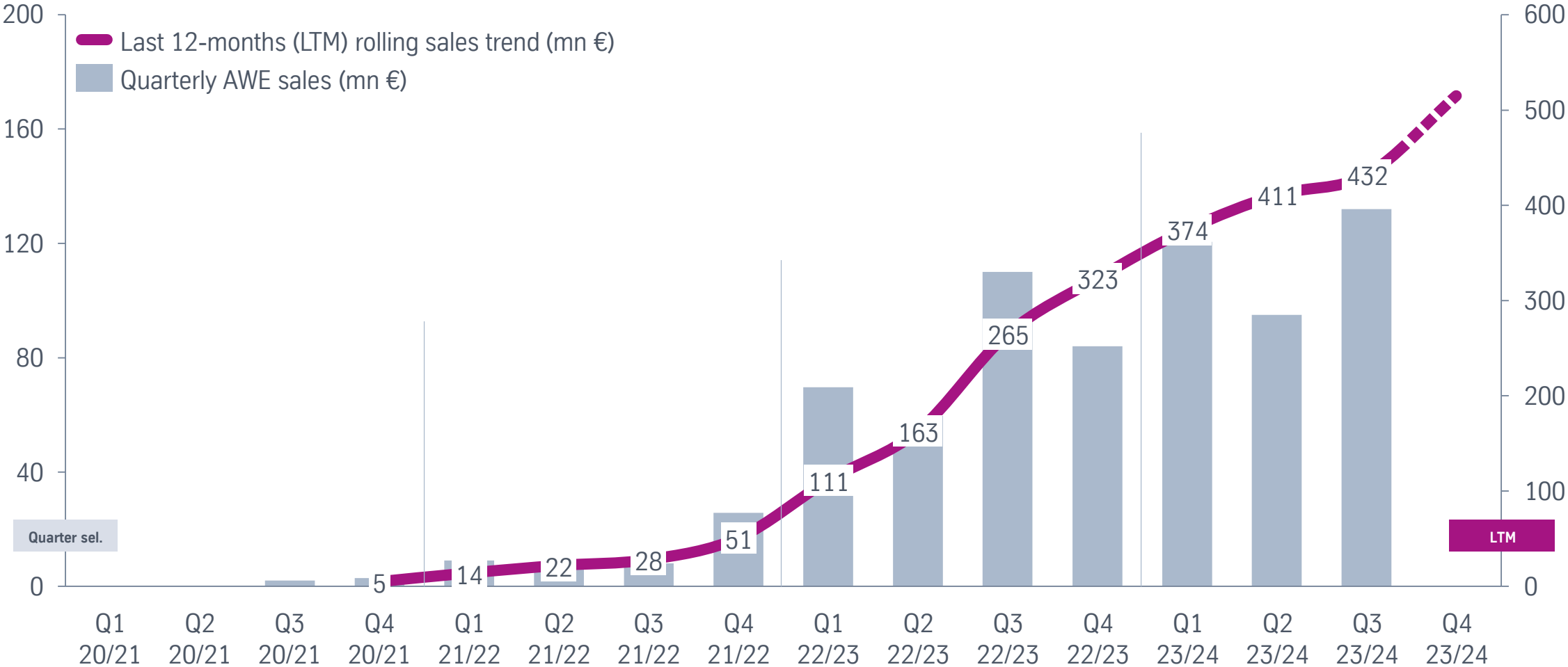
of CO2 emissions saved per ton of gh2

**694mn €**

Net financial assets (June 24)











# Last years have shown rapid & steadily growing gH2 sales



Note: Based on unaudited historical sales figures. Rounding differences may occur.

# Market opportunity very significant – Project FIDs taking more time than initially expected – Pipeline growth primarily in early sales stages

		as of Feb 24	as of May 24	as of Aug 24		as of Feb 23	as of May 24	as of Aug 24
Substantial pipeline <sup>1</sup>	 No. of projects	#103	#132	<b>#144</b>	 Potential contract value	>30bn €	>36bn €	<b>&gt;41bn €</b>
	 Median project size	300 MW	320 MW	<b>320 MW</b>	 Aggregated size	~64 GW	>77 GW	<b>&gt;88 GW</b>
pursue								
Actively pursued projects <sup>2</sup>	 No. of projects	#35	#34	<b>#37</b>	 Potential contract value	>9bn €	>8bn €	<b>&gt;10bn €</b>
	 Average project size	~550 MW	~550 MW	<b>~600 MW</b>	 Aggregated size	>19 GW	>18 GW	<b>&gt;22 GW</b>

1. Projects which thyssenkrupp nucera had first interactions with and that are being monitored closely 2. Projects which already passed the pursue / non-pursue gate



# Our way forward: strategic focus areas



## Maximize growth & profitability

**Capacity & supply chain expansion**

**Standardization & diversification**

**Process automation & serial fabrication**

**De-risking of business model**

**Resilient supply chain**

**Preferred cost-efficient (TCO) products**



## Leading competitive position & resilient operations

## 2. Update on Q3/9M



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# Q3 Highlights



**Positive order intake momentum:** Order intake of ~200mn € for H2GS after full notice to proceed booked in May; 300 MW capacity reservation from Cepsa; BEDP in the Chlor-Alkali field signed with TA'ZIZ in June



**Significant project execution milestones reached:** our 20 MW electrolyzer at CF Industries produced green hydrogen for the first time; cell assembly workshop started in NEOM



**Strong quarterly results:** Highest ever quarterly sales amount for the group driven by on plan progress of CA & AWE projects; resilient profitability thanks to CA business and cost containment



**FY 2023/24 group guidance confirmed** – expectations for AWE business for FY 2024/25 not maintained due to the ongoing uncertainties in the market

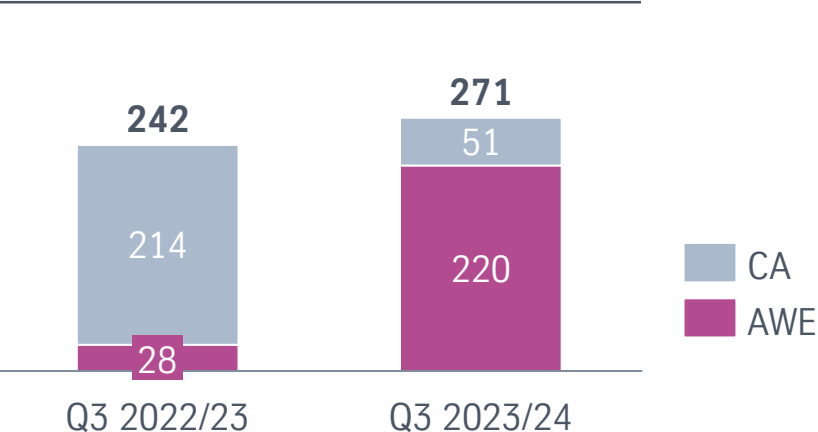
**AWE sales growth**  
**+20%** (yoy)

**Total sales**  
**236mn €**

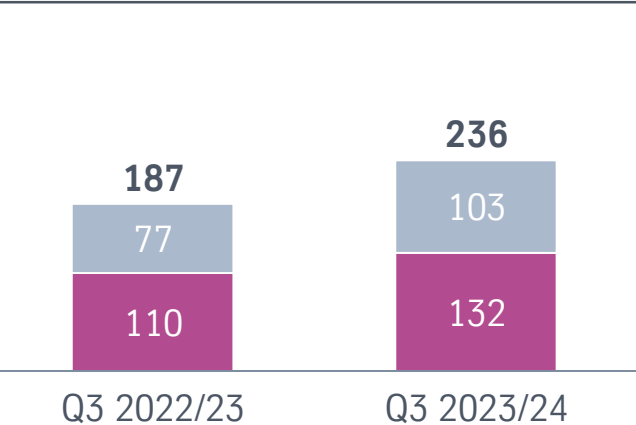
**Total order backlog**  
**~1.3bn €**

# Q3 | Continued dynamic sales growth and resilient profitability

## Order intake (mn €)

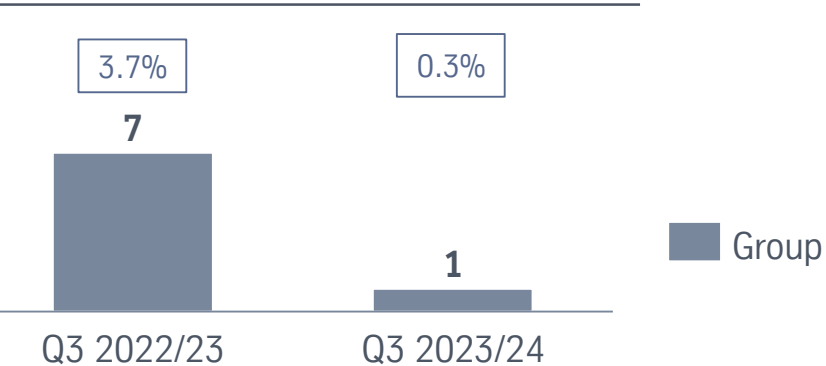


## Sales (mn €)

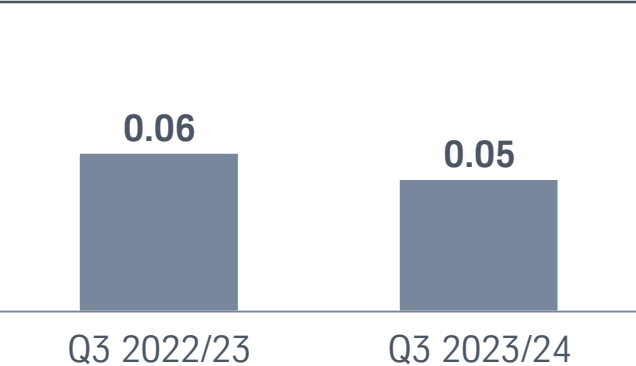


## EBIT (mn €)

% of sales



## EPS (€)

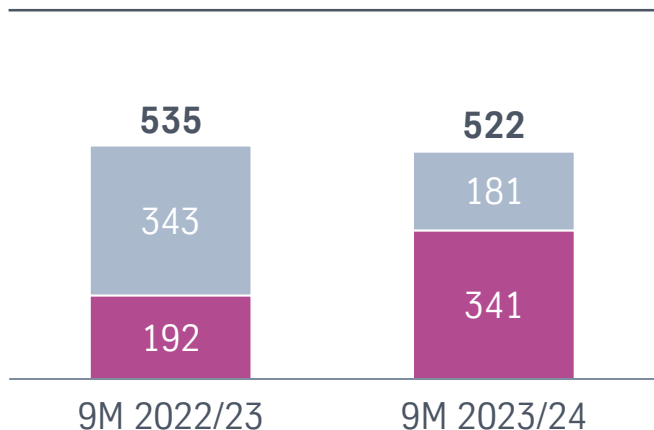


## Q3 2023/24 Highlights

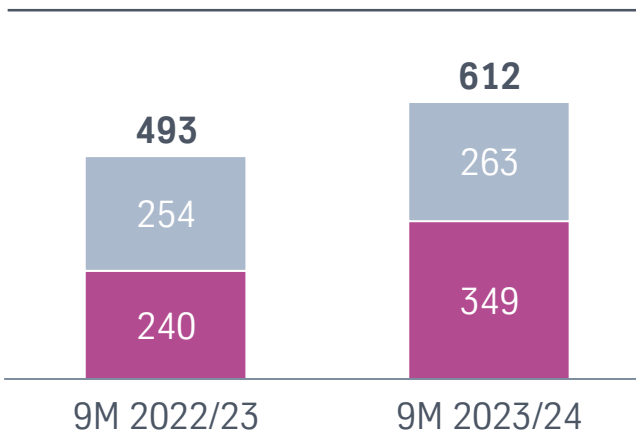
- Strong quarterly results & FY 2023/24 group guidance confirmed
- **Growing order intake** (+12% yoy) driven by booking of final tranche of around 200mn € for H2 Green Steel
- **Sales grew by 26%** yoy to highest ever quarterly sales amount for the group thanks to the ongoing execution of existing CA & AWE order backlog
- **EBIT declined** by just 6mn € yoy driven by lower gross margin (in %) and higher costs for AWE ramp-up and capacity built-up as planned

# 9M | Strongly growing AWE business, EBIT decline as expected

## Order intake (mn €)

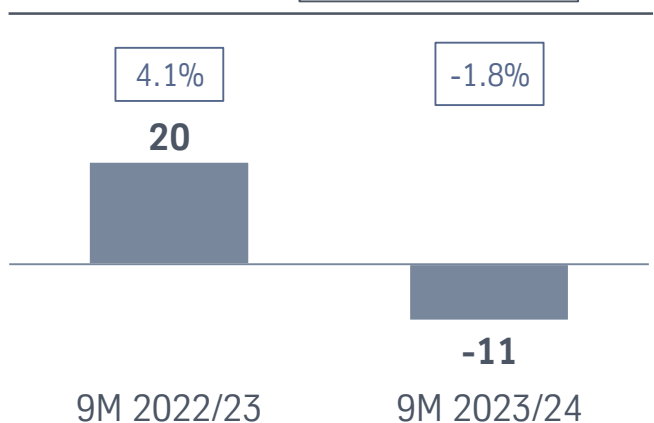


## Sales (mn €)

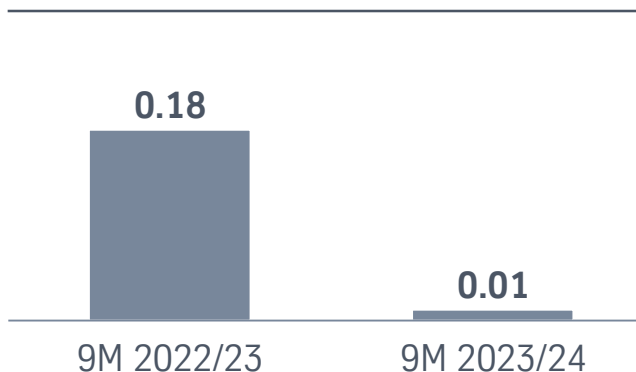


## EBIT (mn €)

% of sales





## EPS (€)



## 9M 2023/24 Highlights

- Strong & consistent progress in project execution, financials in line with FY guidance
- **Order intake** with strong increase in AWE business (+78% yoy) driven by >300mn € for H2GS, CA below strong PY (OxyChem)
- **Sales increased 24%** yoy due to ongoing execution of AWE order backlog; Chlor-Alkali sales slightly above PY
- **Significant EBIT decline** (-31mn € yoy) as expected driven by lower gross margin (in %) and higher costs for AWE ramp-up and capacity built-up as planned

# Key messages

-  Project execution on plan with significant milestones reached
-  Strong financial results with highest ever quarterly sales and resilient profitability
-  Outlook for the group for FY 2023/24 confirmed
-  Very promising long-term development prospects despite current market uncertainty