



NORDEX Analyst Roundtable

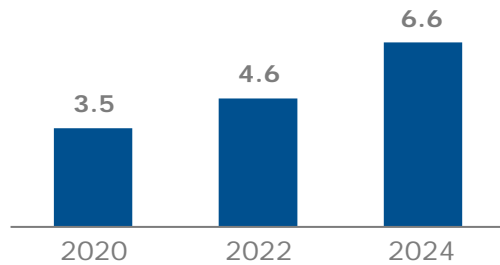
Building a sustainable and profitable business

London 3rd March 2025

> Nordex is now #2 globally for order intake in 2024 (ex China)

Consistent position in EMEA

Nordex Order intake (MW)



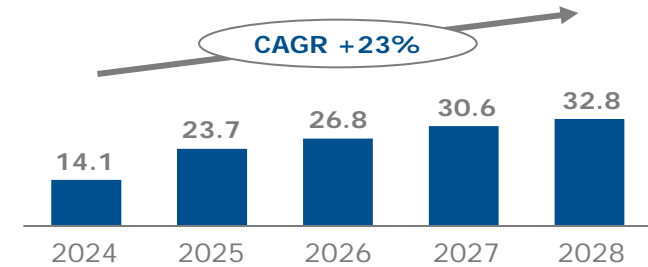
2024 Market share

Order intake (MW)¹

Rank: #1

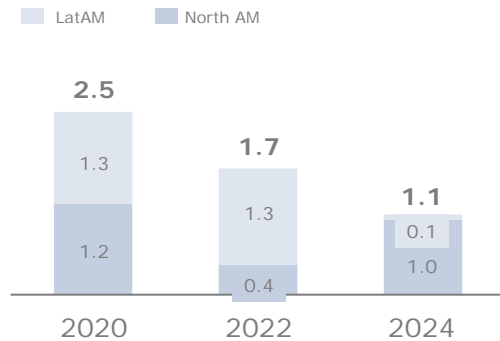
41%
(41% in 2023)

Industry forecast (MW)²



Rebuilding in Americas

Nordex Order intake (MW)



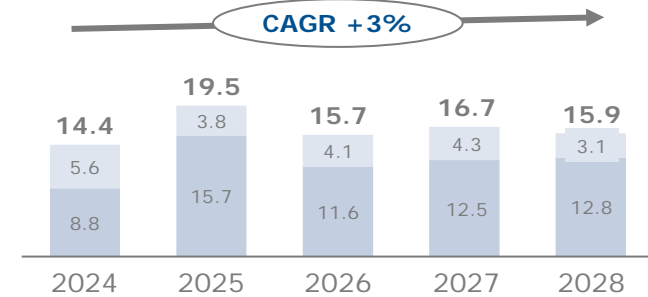
2024 Market share

Order intake (MW)¹

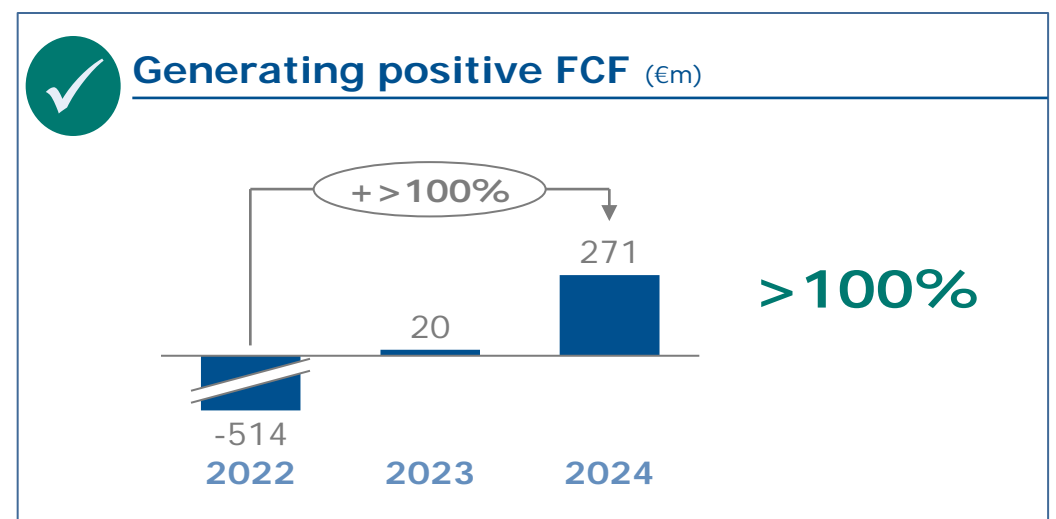
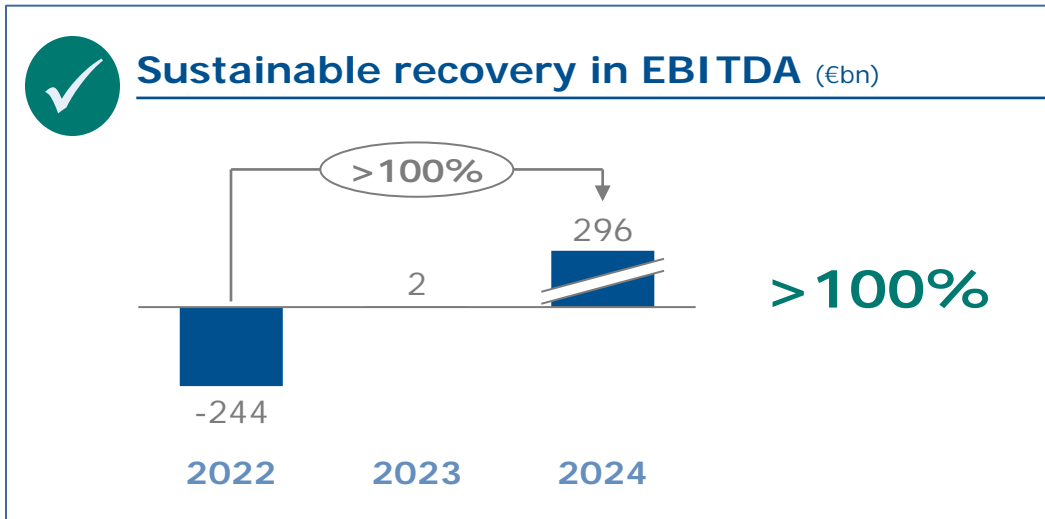
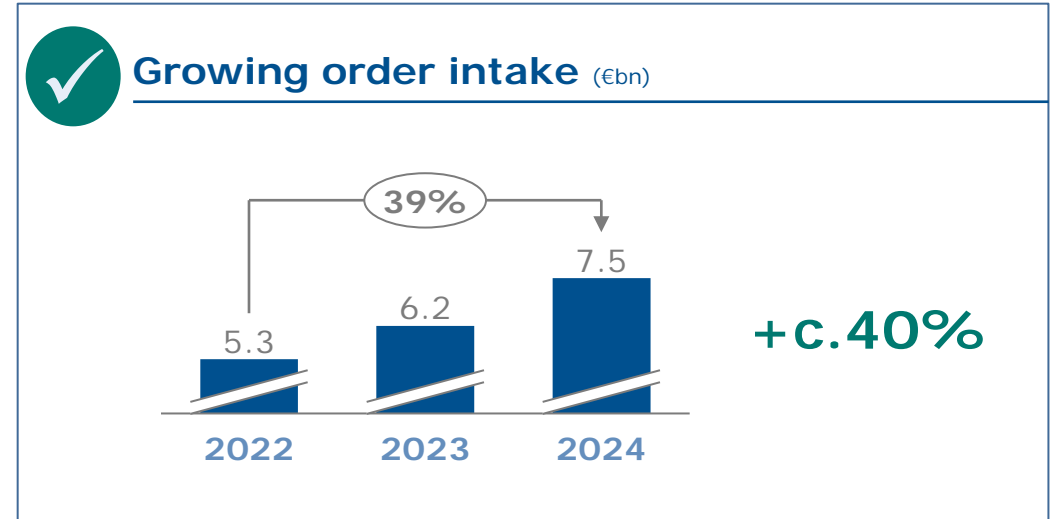
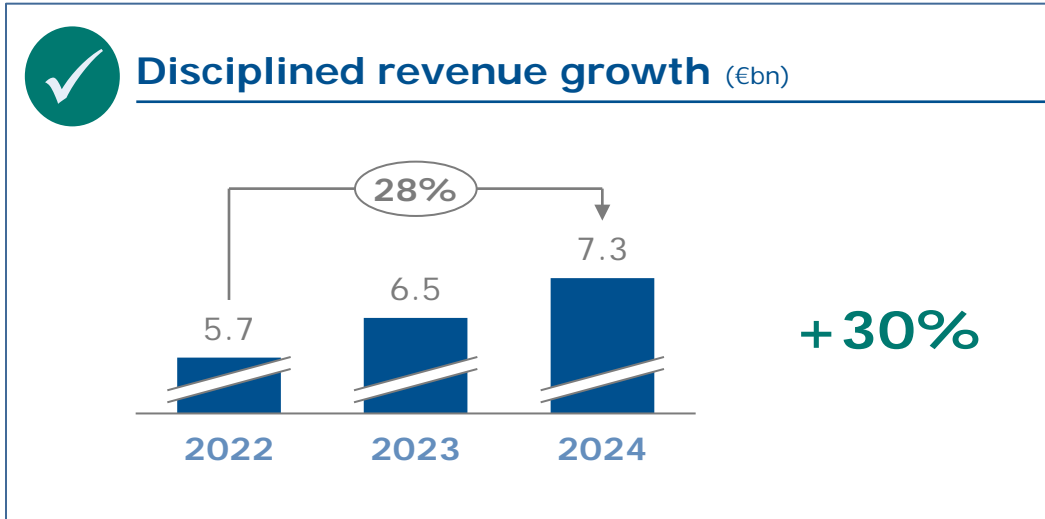
Rank: #3

12%
(5% in 2023)

Industry forecast (MW)²

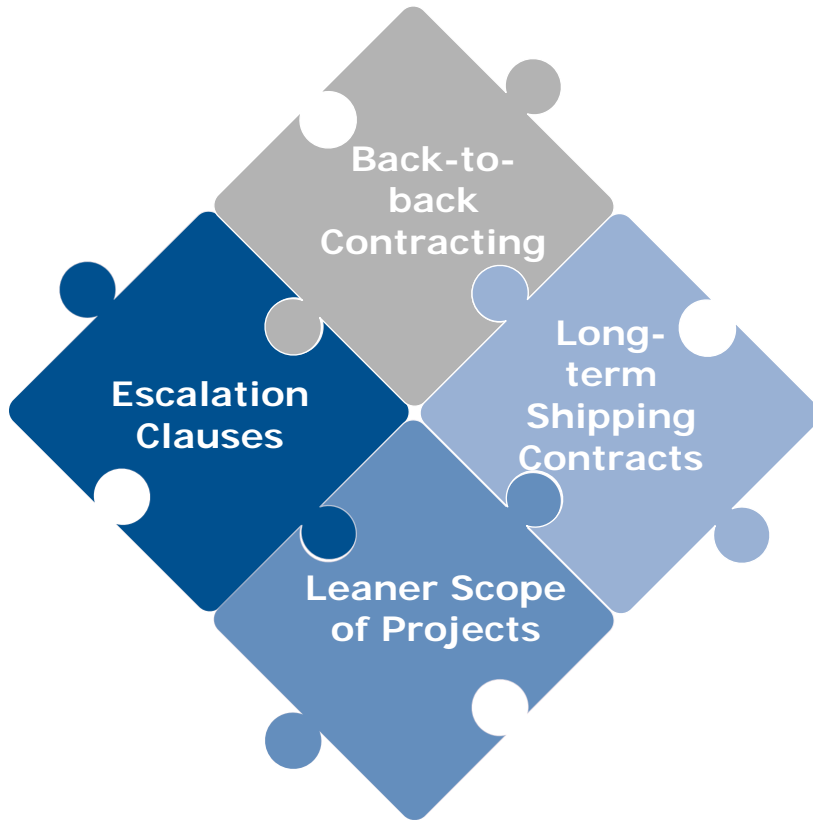


➤ Recap of the last three years: We are delivering as promised



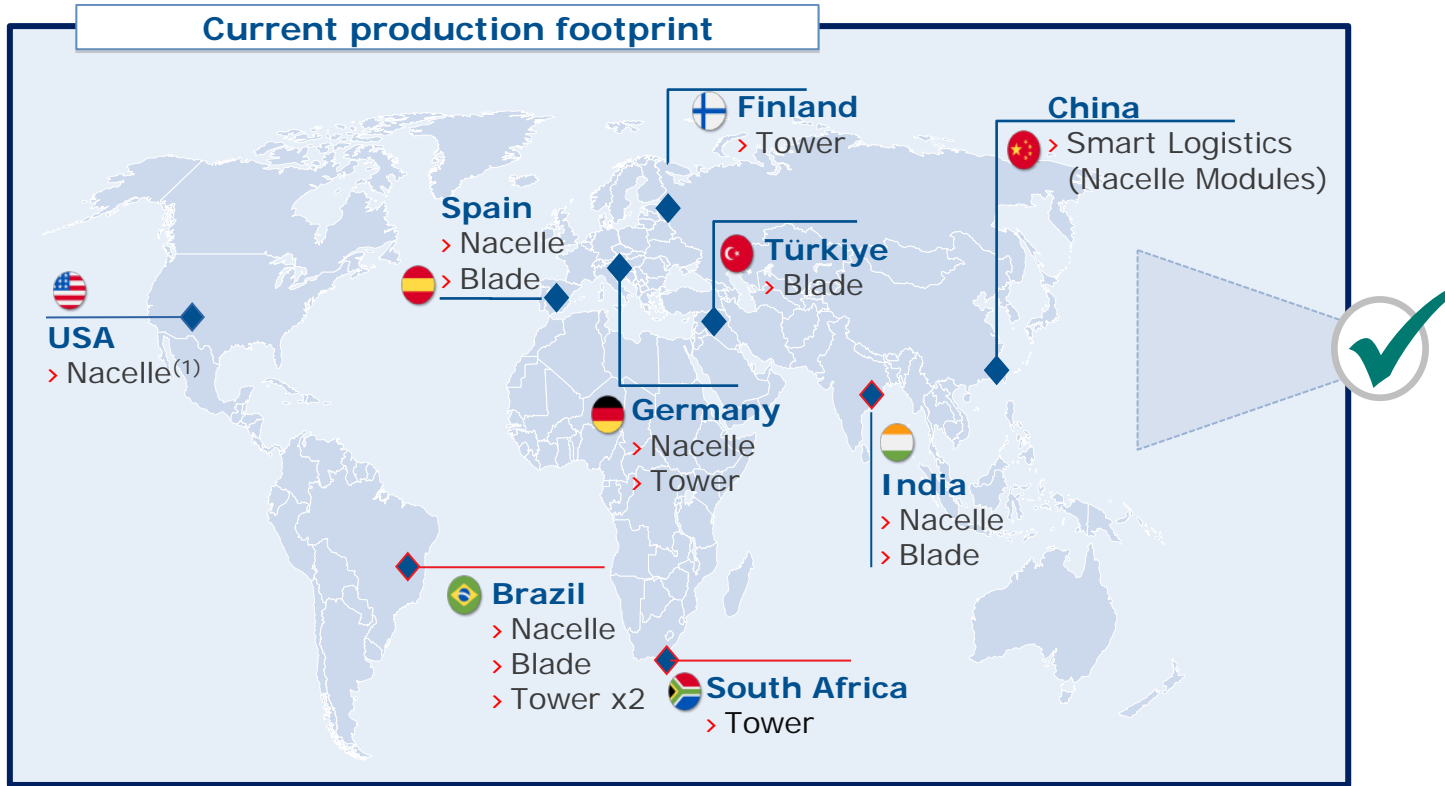
> Multiple steps taken to de-risk the business in the last three years

De-risking measures implemented

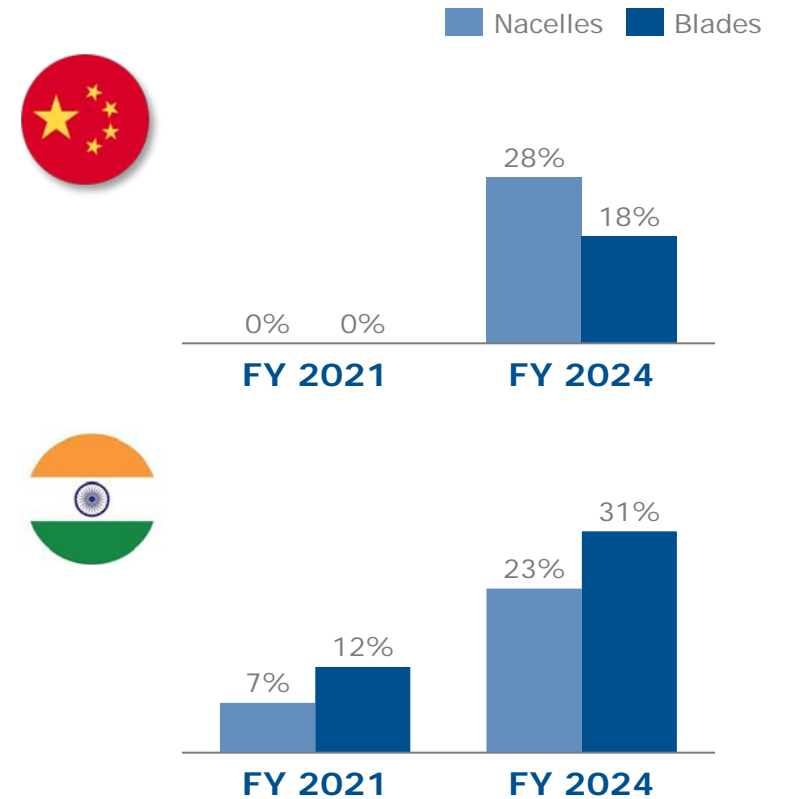


- 1 Procurement of components using stable prices to minimize impact from price changes
- 2 Long-term transport contracts to ensure resilience and cost visibility
- 3 Increased industry discipline to reduce scope and focus on core competencies
- 4 Contracts include terms to reduce risk and improve risk sharing with customers incl. escalation clauses

> A flexible global production network to balance costs and geopolitical factors



Increasing Asian footprint



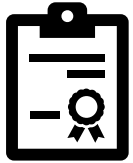
A global supply chain delivering to major markets with low landed costs

> Enhanced process control in key areas to ensure consistent results

Key areas

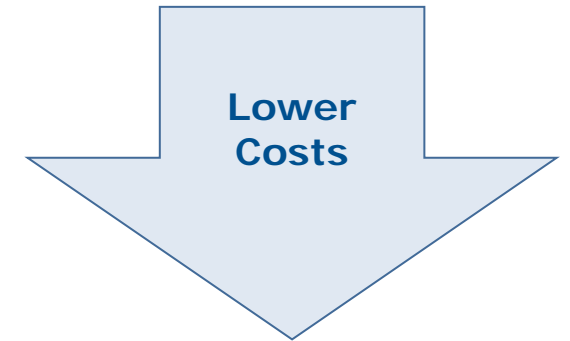
Examples of initiatives

Expected outcome in the mid-term



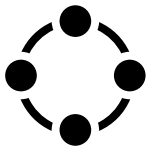
Quality

- ✓ Initiated a formal **First Time Right approach**
- ✓ **Project quality managers** for important projects with end-to-end quality ownership - **50+ check points** in each project life cycle across different divisions
- ✓ **Advanced product quality planning** with focus on supplier quality and quality in engineering



Sourcing

- ✓ Enhancing **share of Asian Suppliers** in conjunction with Engineering, supplier quality & service
- ✓ Framework creating more **stability on commodities**
- ✓ **Payment terms** improvements
- ✓ Supplier recoveries

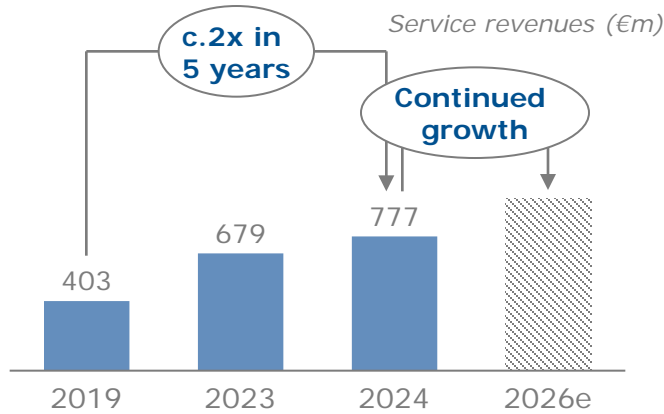


Operations

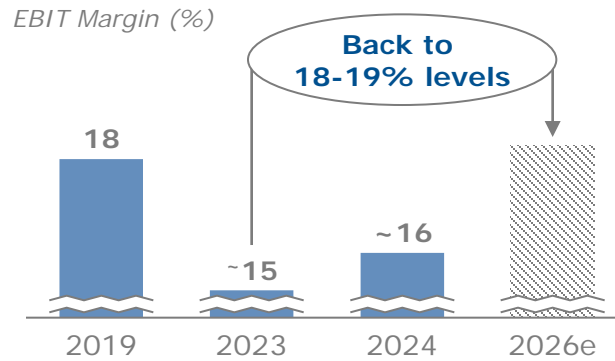
- ✓ **Optimised footprint** for quality and costs – across Europe and Americas
- ✓ Improving **production cycle times** – consistency in production and delivery on time and costs
- ✓ Integrating IT into operations

> Ensuring continued service business growth

Consistent growth in service revenue ...



... resulting in solid margin improvements



Key comments

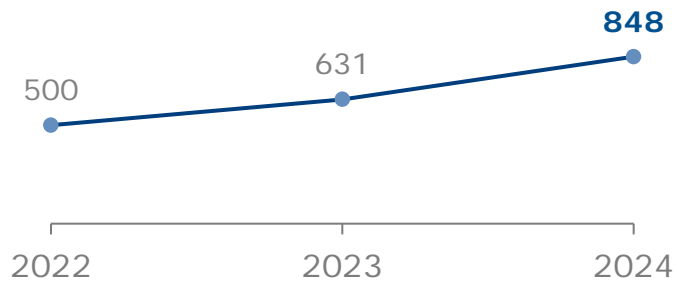
- > Strong growth based on **existing installed fleet and order book**
- > Margin improvement as cost inflation are moderating and **volumes growing further with strong fleet availability**
- > Consistently **high contract renewal rates**
- > **Revenues further supported by**
 - > Material cost inflation indexation
 - > Local labour cost inflation indexation
 - > Variable bonus
 - > Staggered price increases at certain intervals
 - > After sales revenues

<p>Service Order Backlog¹</p> <p>EUR 5.0bn</p>	<p>GW Under Active Service</p> <p>41 GW</p>	<p>Average Years Contract Duration</p> <p>12 Years</p>	<p>Annual Availability Rate</p> <p>>97%</p>
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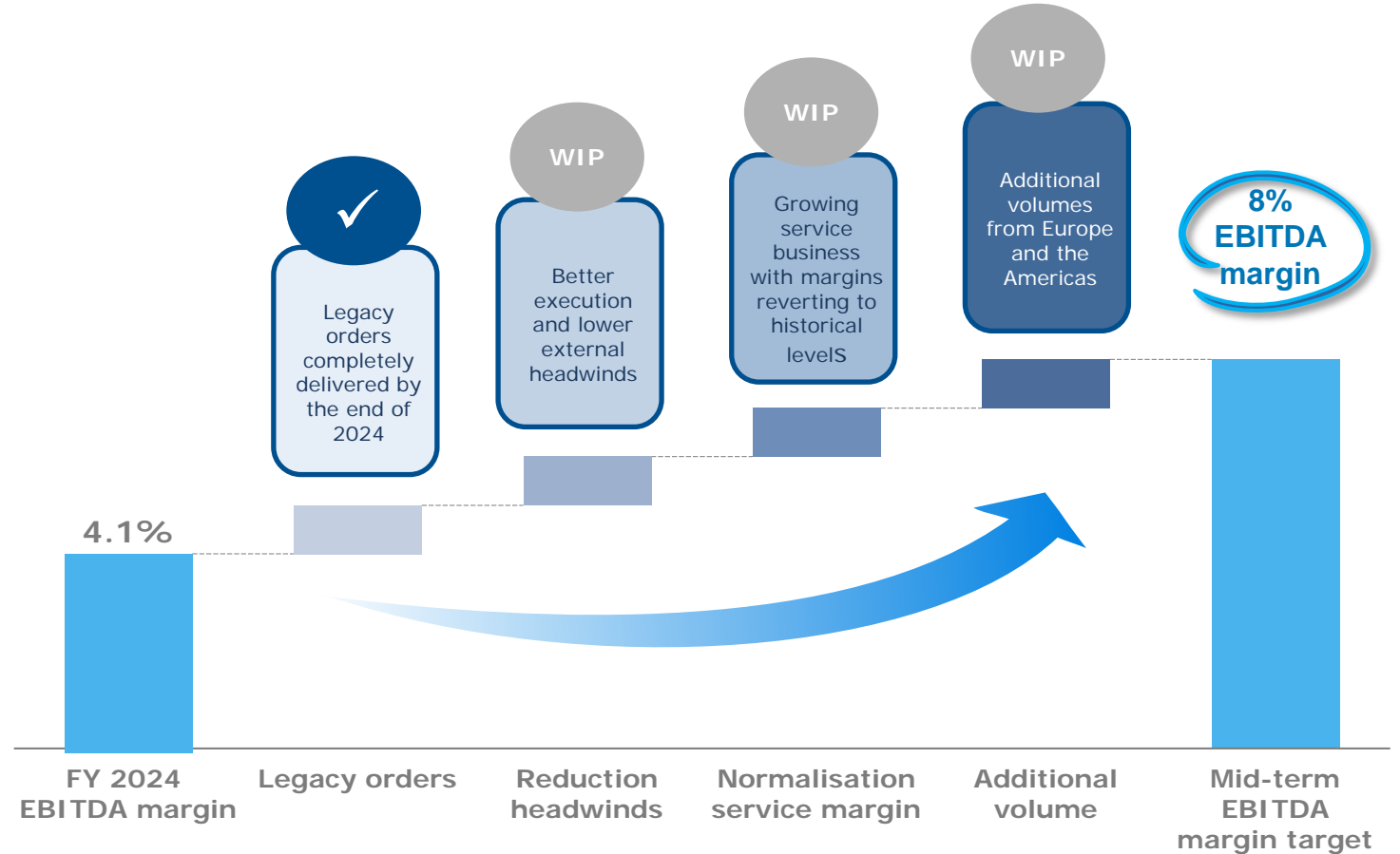
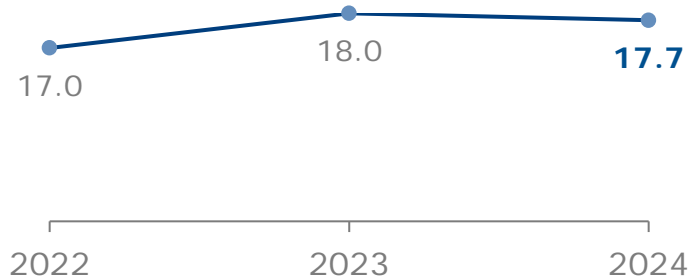
➤ Entering 2025, we have stronger operations, a robust balance sheet, and a clear path towards achieving our 8% EBITDA margin target

Stronger balance sheet

(Net debt)/net cash



Equity ratio (in %)



> Time for your questions



Contact details

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