



Overall company philosophy, process excellence and leadership culture

Innovation: smart machines, digital transformation, and sustainability

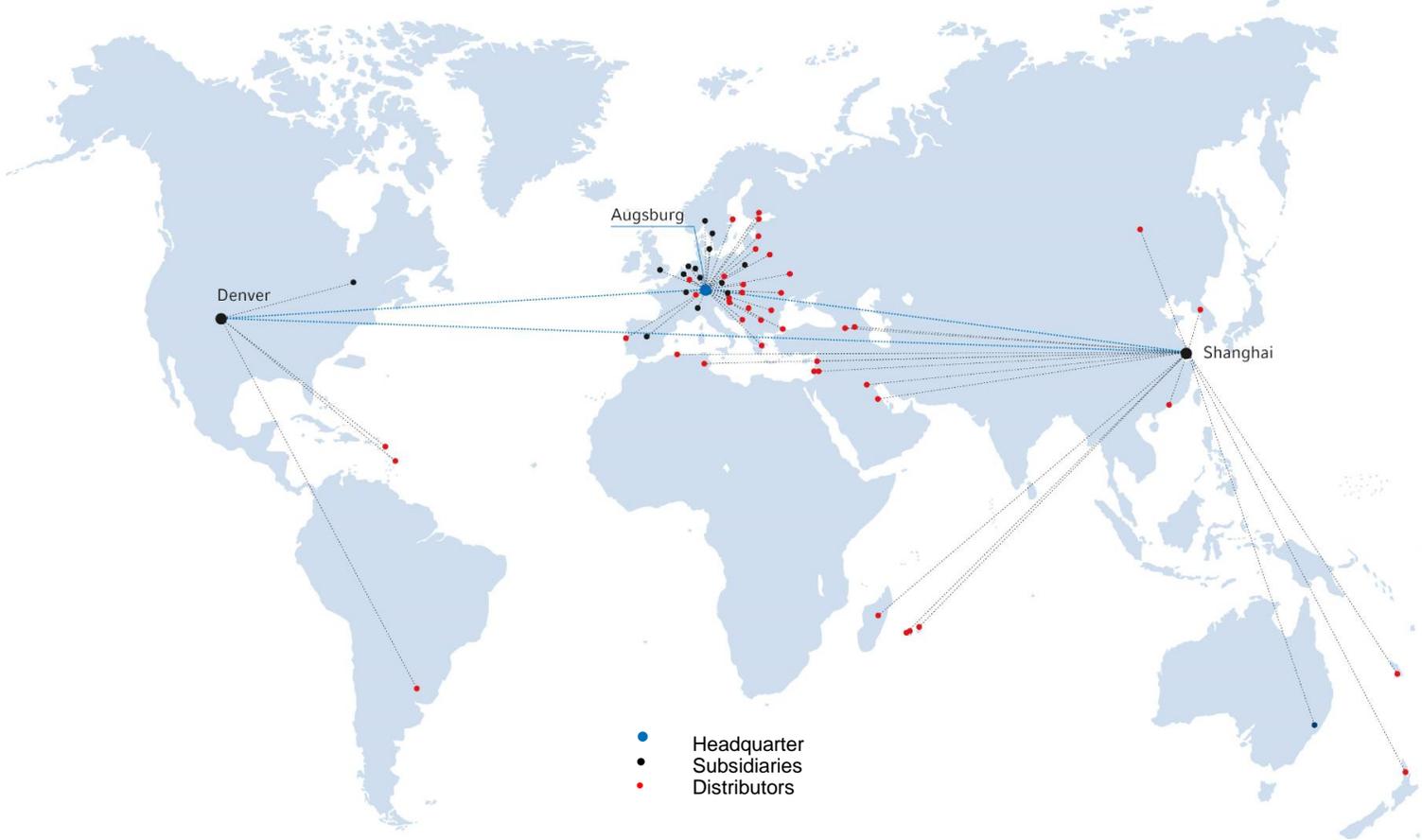
Dr. Ralf Koeppel | CEO | Investor Day April 7, 2022

1

WashTec's company philosophy



WashTec is world market leader with an installed base of 40,000 units.



40,000 machines in operation, washing 3 million cars/day in peak times



Around 1,800 employees thereof 500+ own service technicians



Global footprint with own structures plus sales partner in about 80 countries



50 years of innovation leadership



Sustainable profits & high cash flows



WashTec – Results 2021

Revenue
430.5 m€

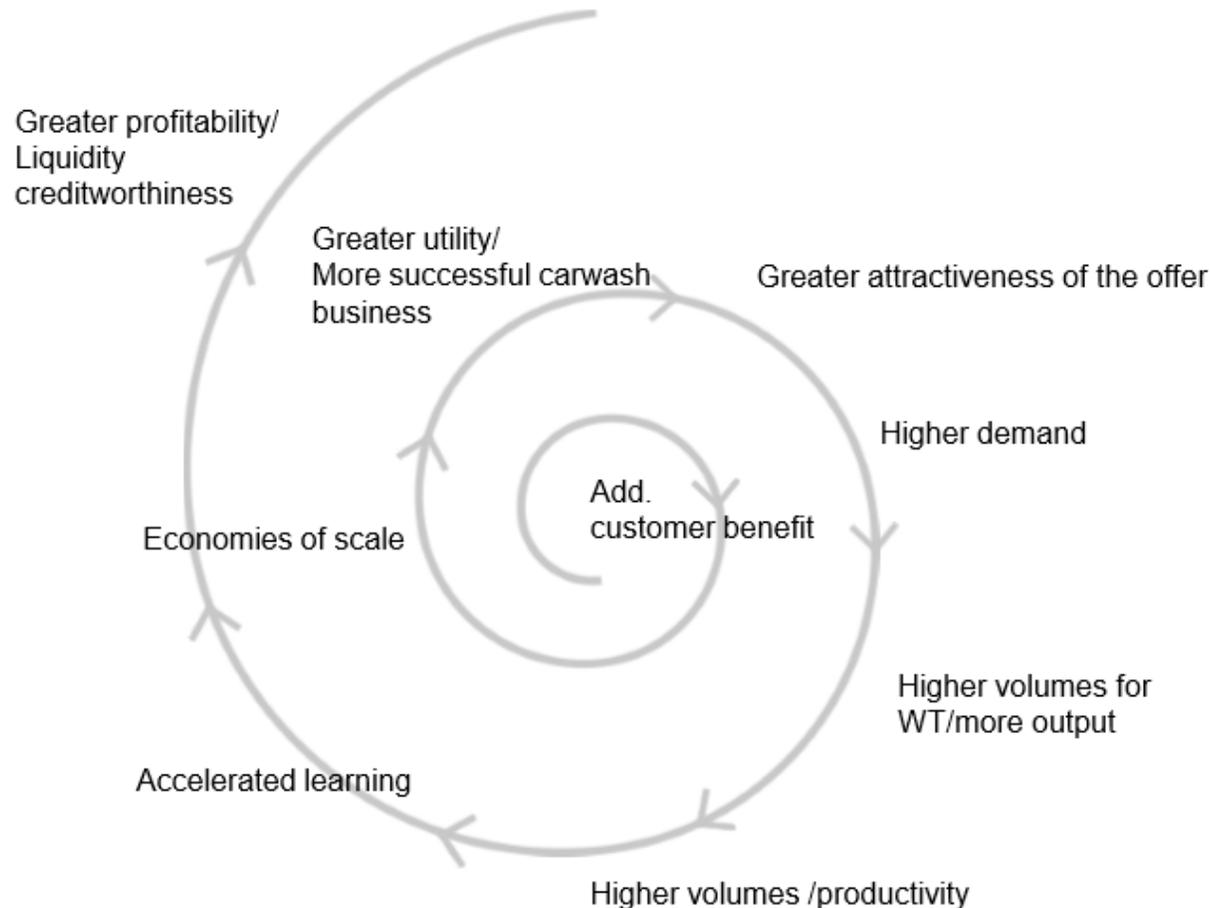
Free Cash Flow
including repayment of lease liabilities
34.5 m€

ROCE
25.8%

EBIT
45.7 m€
EBIT margin
10.6%

Dividend proposal
2.10 + 0.80 €
per share

Our goal no 1 customer benefit is driving sustainable growth and profitability



Enablers:

- Excellent people & processes
- Technology leadership & best reliable machines
- Best performing Chemicals & Logistics
- Best in class worldwide service

New aspects:



- Digital offers



- Sustainable Car wash

We offer our customers, the end users and car wash operators the maximum amount of benefits. Revenue and profit are not goals but a logical result of our work.



WashTec Corporate Philosophy



Our Nr. 1 goal is **customer benefit**.

- We offer our customers, the end users and car wash operators the maximum amount of benefits.
- Revenue and profit are not goals but a logical result of our work.



We are **specialists** in the area of carwash.

- We focus on our area of expertise: the carwash. We understand the related processes and technologies in all their breadth and depth.
- We combine science and technology into overall better solutions; this includes exceptional services covering the entire life cycle.



We are an **innovation** company.

- We are never satisfied with the status quo, but strive to constantly improve ourselves.
- We are curious, proactively look for opportunities, recognize areas of improvement and implement them together and quickly with all our strength.



We live **leadership**.

- Leadership for us means setting an example and seeing the big picture. We provide a professional and creative environment for the successful development of our employees and the company.
- Trust, fairness and continuous learning form the basis of our cooperation, internally and externally.
- We ensure that roles and responsibilities are clearly assigned and know we can rely on each other to perform.



We are **entrepreneurs** at WashTec.

- We are professionals in our area of expertise, set ourselves the highest standards and are constantly developing our skills.
- Each one of us sees the whole picture and makes our contribution. We help each other and share our knowledge.
- Within our areas of responsibility we take decisions and accept responsibility for them.



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.**



Car wash as a resilient & sustainable business model

Equipment and Service

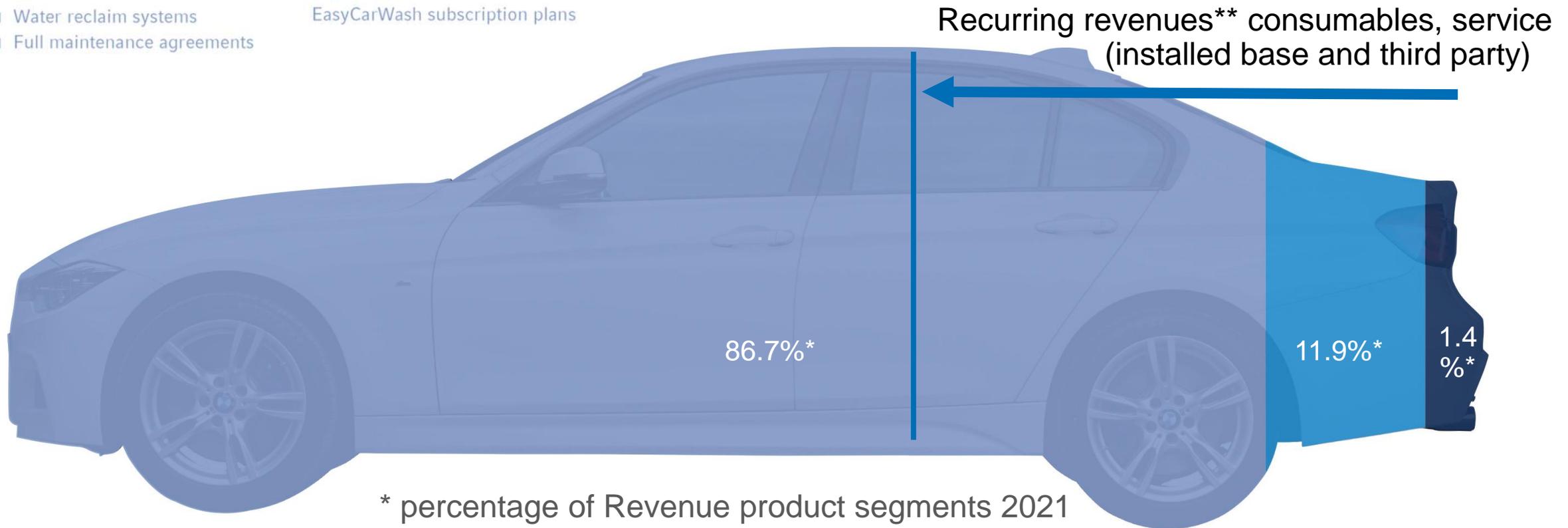
- Roll-over wash equipment
- Self-service wash equipment
- Commercial vehicle wash equipment
- Wash tunnels
- Water reclaim systems
- Full maintenance agreements
- On-call service maintenance agreements
- Service projects and upgrades
- Spare parts
- Digital solutions such as EasyCarWash subscription plans

Chemicals

- Detergents
- Care products
- Special products

Operations business and others

- WashTec Carwash Management
- WashTec Financial Services (financing and leasing solutions)



* percentage of Revenue product segments 2021

** estimate recurring based on VDMA average 30% service



WashTec's growth drivers: national income levels, need for sustainability, and mobility

Regions

- National income levels drive automatic car wash business
- Number of washes per car and year

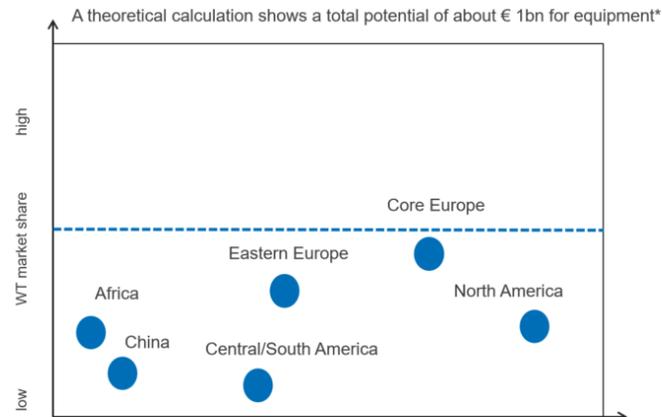
Sustainability

- Conversion hand wash to automatic car wash
- Increasing demand car wash with water recycling

Car Market

Two developments in parallel:

- Increasing global car population 2 bn in 2050
- Growth of car fleets, car sharing and emergence of transport as a service: Number of washes per car and week



* WashTec estimate

MACHINES



50%

HANDWASH

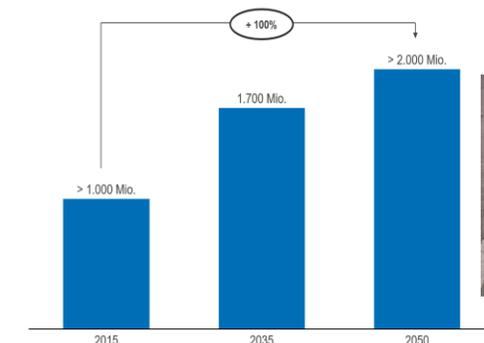


50%

Total world market potential > €2.6 bn p.a.

*Source: Market Intelligence WT

Global car population (in mil. vehicles)



*sources:

2015: > 1.000 million cars worldwide (OICA)

2035: 1.700 million cars (IEA 2018)

2050: > 2.000 millions cars (Shell Group Research)

Car sharing

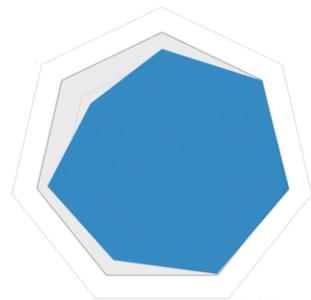
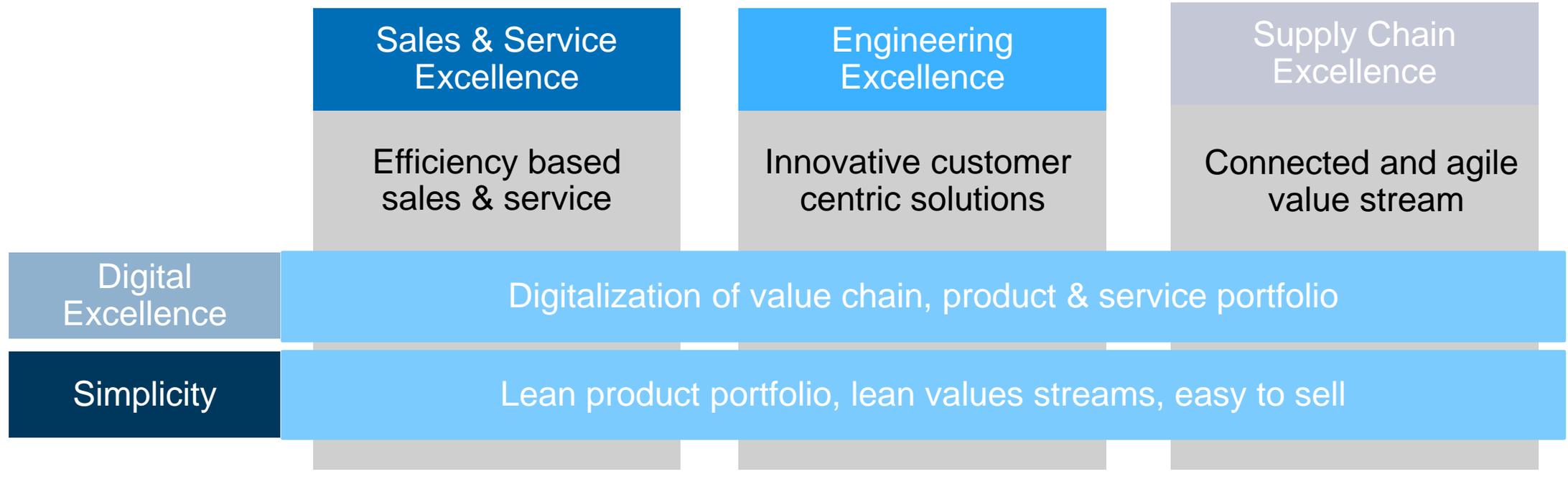


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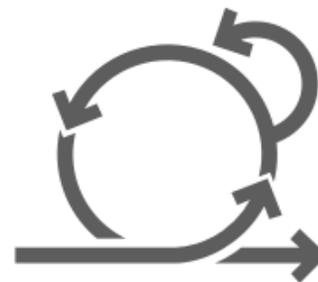
WashTec Process Excellence & Leadership and Culture



WashTec process excellence ensuring business effectiveness and efficiency



KPI Spyder



Scrum, Agile, Product Owner



CC BY-SA 3.0 <https://de.wikipedia.org/wiki/Wertstrommanagement>

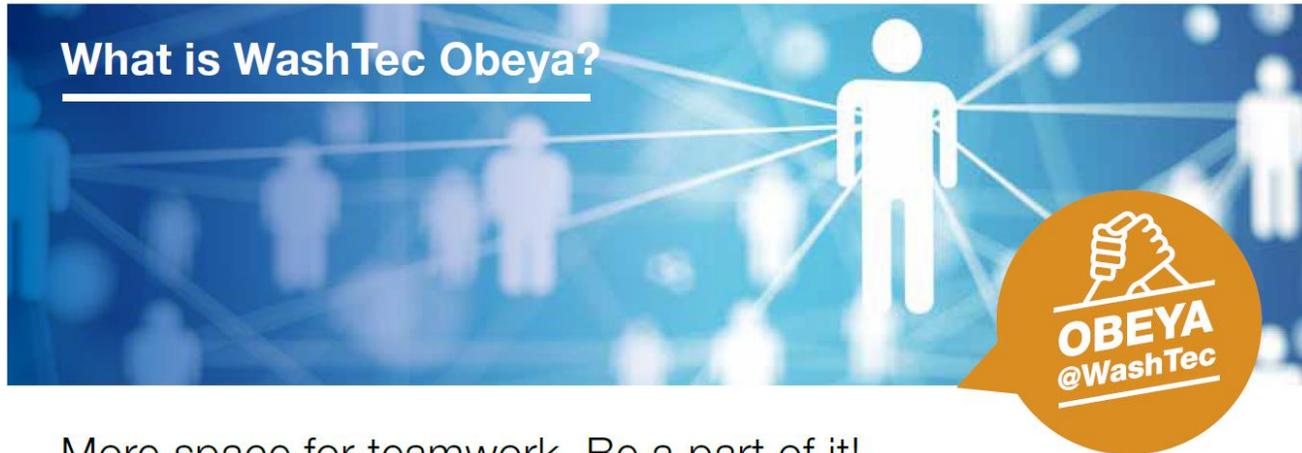
Lean Production: VSM, VSD, VSP



WashTec moves ahead! – How? – Management initiatives driven by Obeya



Obeya Leadership & Spirit



More space for teamwork. Be a part of it!

Obeya is a Japanese term that means „space“. WashTec Obeya refers to a way of working that drives projects forward by improving collaboration. Globally oriented agile teams are used for this purpose.

We master Agile Process



We care about Diversity



We are striving for excellence



We embrace the next generation

Ideation Week and Hackathon
Digital Business Models

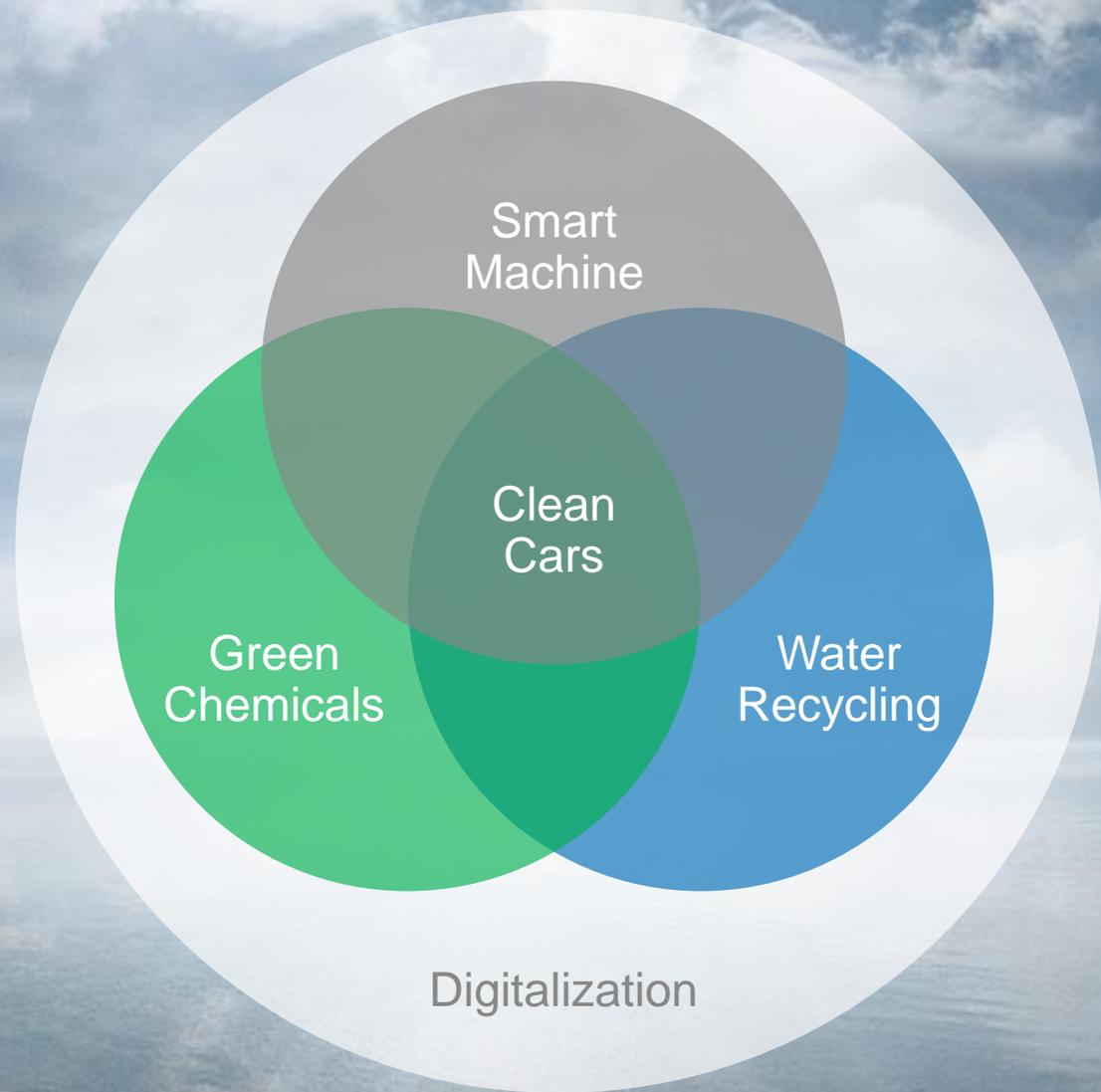


3

Technology & Innovation Product platform



Our Mission: Sustainable Car Wash



WashTecs' SmartCare – the first digital carwash machine

Remote connectivity and diagnostics

Individual control of all settings:
pricing, chemical dosing or washing
programs

Wash program configuration simple
and perfectly adaptable to the
wash business.

Intelligent control:
For maximum wash quality,
speed and revenue

Customizable



Global Tunnel Program – 2 scalable world platforms

SoftLine 1



- Robust and forgiving workhose
- High conveyor speed & high throughput
- For long tunnels
- Mix&Match philosophy
- USP Electrical brush control
- Markets North America, Asia



Global Tunnel Program – 2 world platforms

- State of the art in tunnel industry
- Premium wash quality
- Minimum length thanks to LinearTechnology
- Resource efficient
- Prooven technology
- Fully integrated portfolio
- USP Electrical brush control
- Markets: Europe, North America, Australia

SoftLine 2

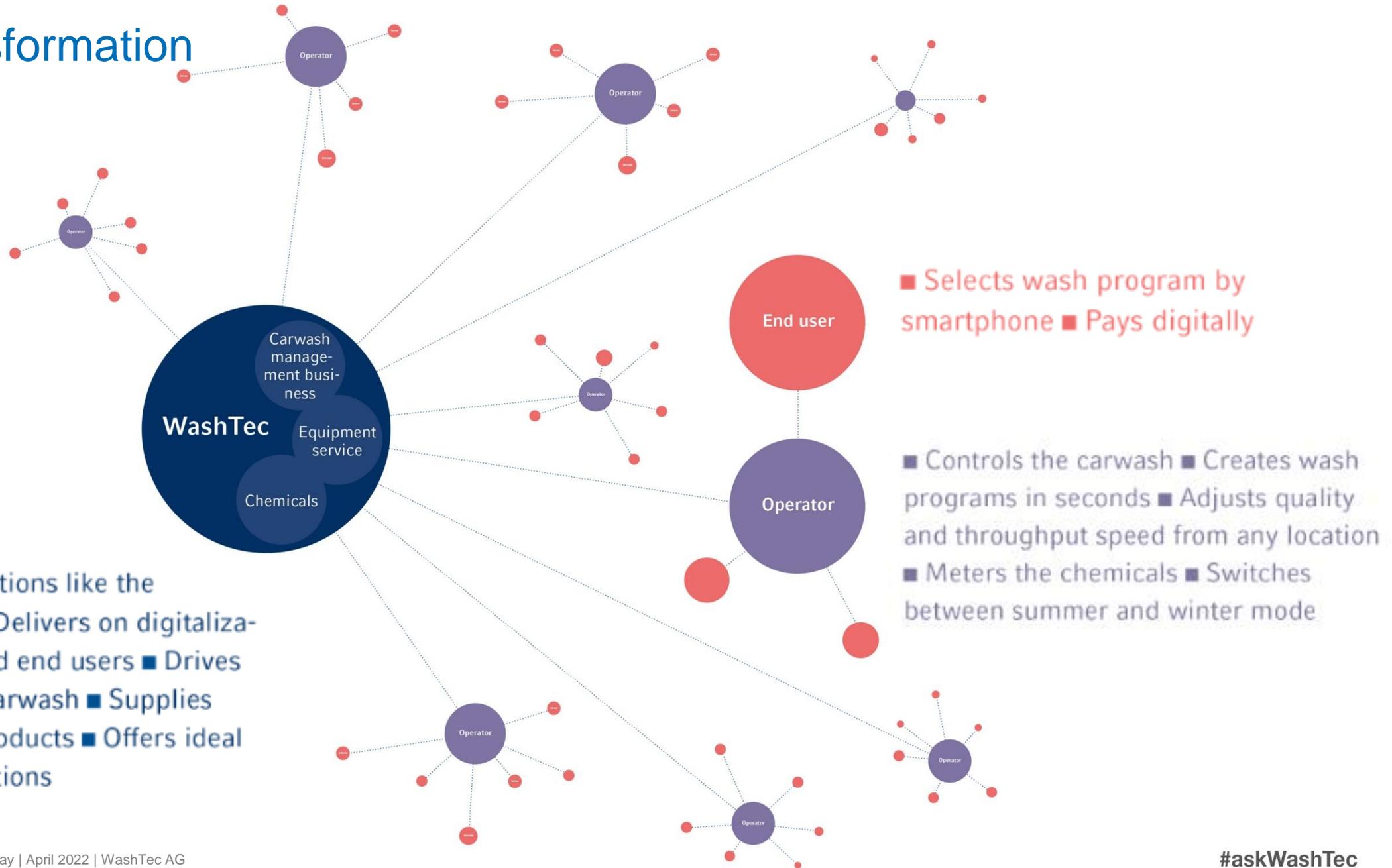


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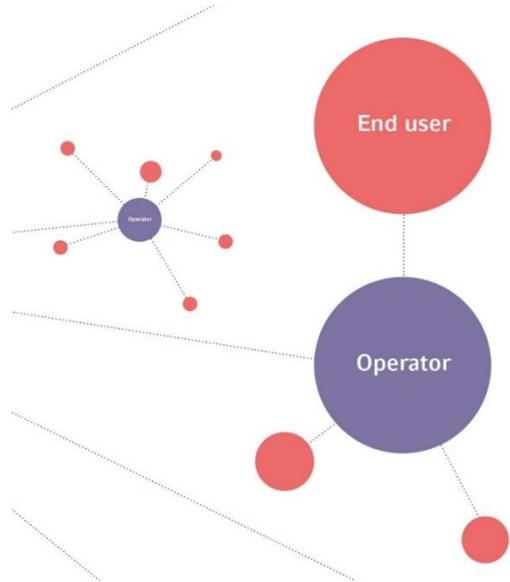
Digital Transformation Connectivity & Smart Services



Digital transformation



WashTec's EasyCarWash - market growth through flate rate washing



Example Germany



 **47** mio

 **6** washes/car

 **8,5** average wash price

automated washes only

EasyCarWash – discover the new digital world of car washing.

Your advantages as an operator

- Higher sales, higher profits
- Higher washing frequency
- Car wash business independent of the weather
- Loyal customers through more convenience
- Strong marketing support
- Differentiation from the competition
- Greater customer loyalty
- Everything in view

Advantages for your customers

- Washing programme
- Easy Drive-In
- Easy selection
- Get out of the car
- Remain sitting in the car
- Easy handling
- Unlimited Wash
- Wash Wallet
- Single Wash



Digital Transformation – WashTecs' Digital Products



SmartCare

- RemoteAccess
- RemoteMonitoring
- RemoteDiagnosis
- RemoteAssist
- RemoteControl

SmartSite

- Maximum comfort
- Automatic incident report
- Saving resources
- Higher operational reliability
- Cost control

EasyCarWash

- Higher washing frequency
- More comfort
- Marketing support
- Increase wash business and profit
- Less dependence on the weather



mywashtec.com

Connected to your business.
Anywhere, anytime.



my.carwash



my.shop



my.EasyCarWash



my.SmartSite

WashTec
CLEAN CARS®

mywashtec.com is **THE NEW PLATFORM** that gives **our customers** access to **WashTec's digital offers**.

mywashtec.com thus forms the bridge to the digital services ...



my.carwash

Gain efficiency insights thanks to smart, data-driven reports about your connected machines



my.EasyCarWash

Thanks to subscriptions, you can increase your wash business and profit regardless of the weather and increase customer loyalty.



my.shop

Order conveniently and at lightning speed: around the clock access to all products and spare parts - on personal terms



my.SmartSite

Control your wash park for more convenience and more profit



myWashtec Service platform – driving service efficiency and CO2 reduction

How RemoteSupport+ works



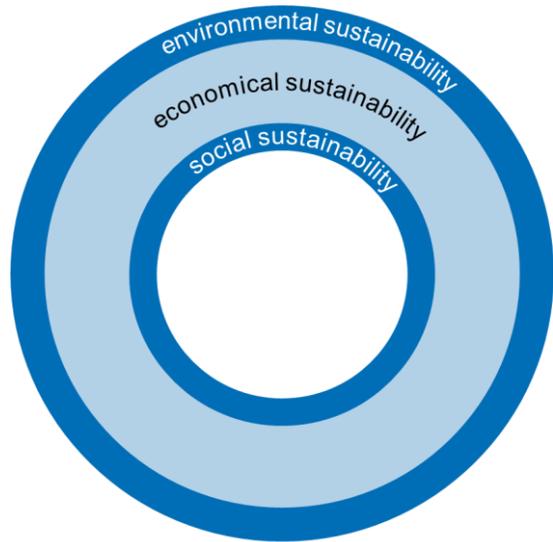
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Sustainability



Embedding sustainability in WashTec's business model

Sustainability strategy



Social sustainability

- Diversity
- Demographic change
- Digitalization
- Equal pay
- New work



Competition for talents

Environmental sustainability

- CO2 Footprint reduction
- Waste reduction
- Energy use transparency and efficiency
- Circular by design



CCF Scope 1,2,3

Corporate Carbon Footprint (CCF)

Sustainable product operation

- Chemicals based on natural resources
- Water circulation and retreatment
- CO2 neutral operations



CCF Scope 3

Clean Cars? #askWashTec



Embedding sustainability in WashTec's business model

**Sustainability
strategy**

**Social
sustainability**

**Environmental
sustainability**

**Sustainable
product operation**



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 sustainability report to be published in Q2, 2022



Green Car Care – Own tailored made Chemicals for advanced cleaning results and eco-friendliness

Sustainable along the entire value chain from the selection of raw materials to production and product use to waste prevention and recycling.



Green Car Care – Own tailored made Chemicals for advanced cleaning results and eco-friendliness

Sustainable along the entire value chain from the selection of raw materials to production and product use to waste prevention and recycling.



All AUWA formulations meet the strictest green criteria and exceed the legal requirements by far.

- Biogenic-based detergents in mass-balance quality
- Avoidance of substances that are harmful to health and the environment, such as NTA, halogen acids, mineral oils and SVHC substances
- Avoidance of unnecessary raw materials such as colourants, polyphosphates and microplastics





Global market leadership: regional strategy / growth and sales efficiency

Best in class service: remote support and service efficiency

Stephan Weber | CSO | Investor Day April 7, 2022

Agenda

1 Global car wash markets – basic data and market position

2 The WashTec growth story - Vision 2030

3 The road ahead – growth targets per region

Europe

North America

APAC

4 How and why to grow – competitive advantages per region – our pitch

5 The toolbox to reach the growth

Sales

Service

Marketing



Global car wash markets – basic data and market position

CAR WASH MARKET

	Europe	North America	Asia/Pacific	Others
Numbers of cars ¹	337 Mio.	326 Mio.	469 Mio.*	195 Mio.
Installed base	>55,000	>50,000	~40,000	~2,500
Market growth ²	➔	↗	↗	➔
Market stage	Volume markets demanding regarding quality and convenience	Volume markets more new sites/convenience – oriented	CN: >90% hand wash/ AUS, NZ see core Europe JP, KOR not contestible	(<1%)

*thereof 300 Mio. cars in China (2021)
https://autonews.gasgoo.com/china_news/70019540.html

CAR WASH MARKET POTENTIAL³

	Europe	North America	Asia/Pacific	Others	Global
Total potential (Mio. EUR)	1,380	1,710	1,010	300	4,450
Actual market (Mio. EUR)	980	1180	490	100	2,410
WashTec sales (Mio. EUR)	349	77	18	included in Europe	431*
WashTec market share	34%*	7%(10%)	4%	~5%	18%

Source: WashTec market intelligence *consolidated number / base



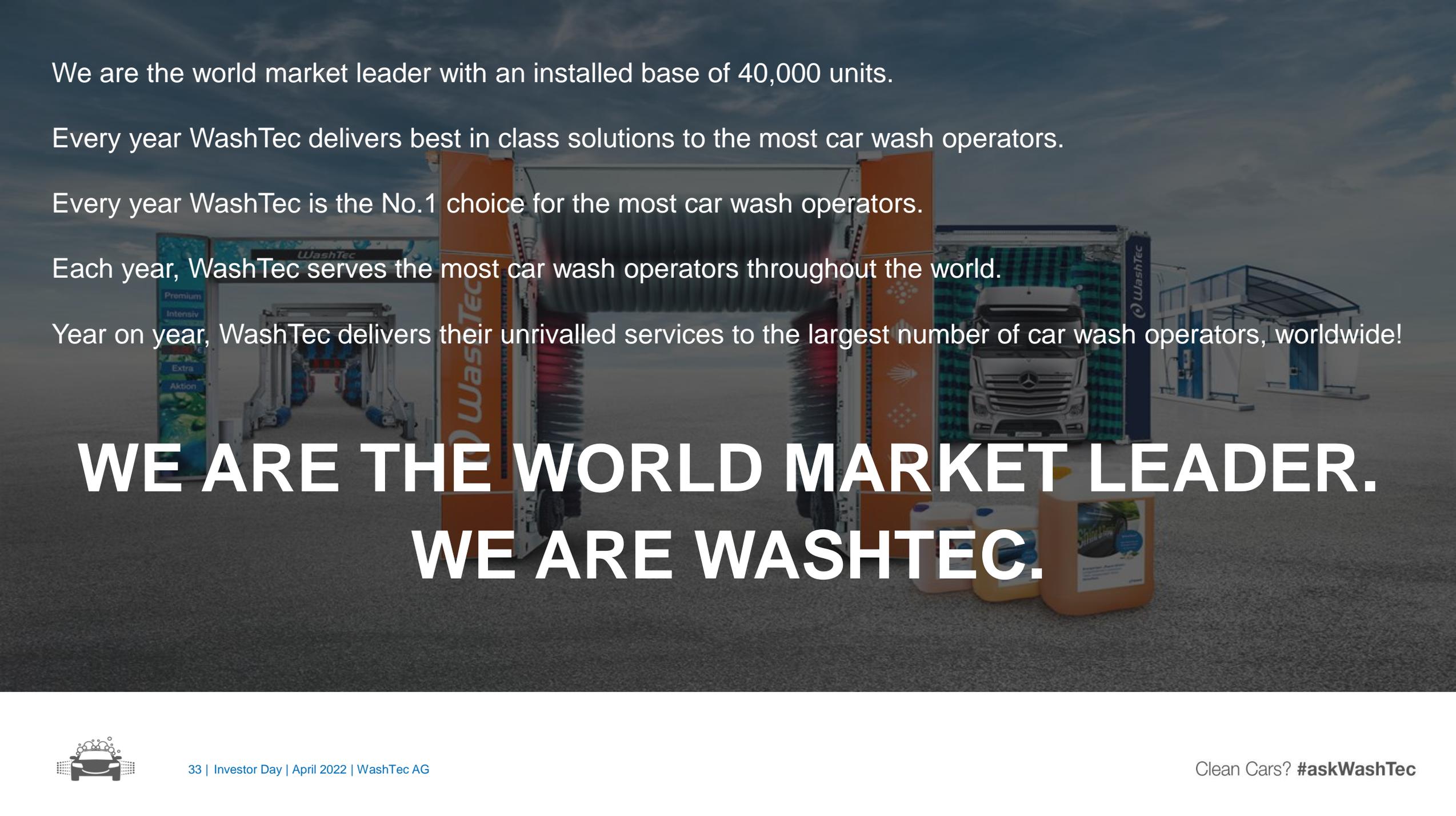
We are the world market leader with an installed base of 40,000 units.

Every year WashTec delivers best in class solutions to the most car wash operators.

Every year WashTec is the No.1 choice for the most car wash operators.

Each year, WashTec serves the most car wash operators throughout the world.

Year on year, WashTec delivers their unrivalled services to the largest number of car wash operators, worldwide!



**WE ARE THE WORLD MARKET LEADER.
WE ARE WASHTEC.**

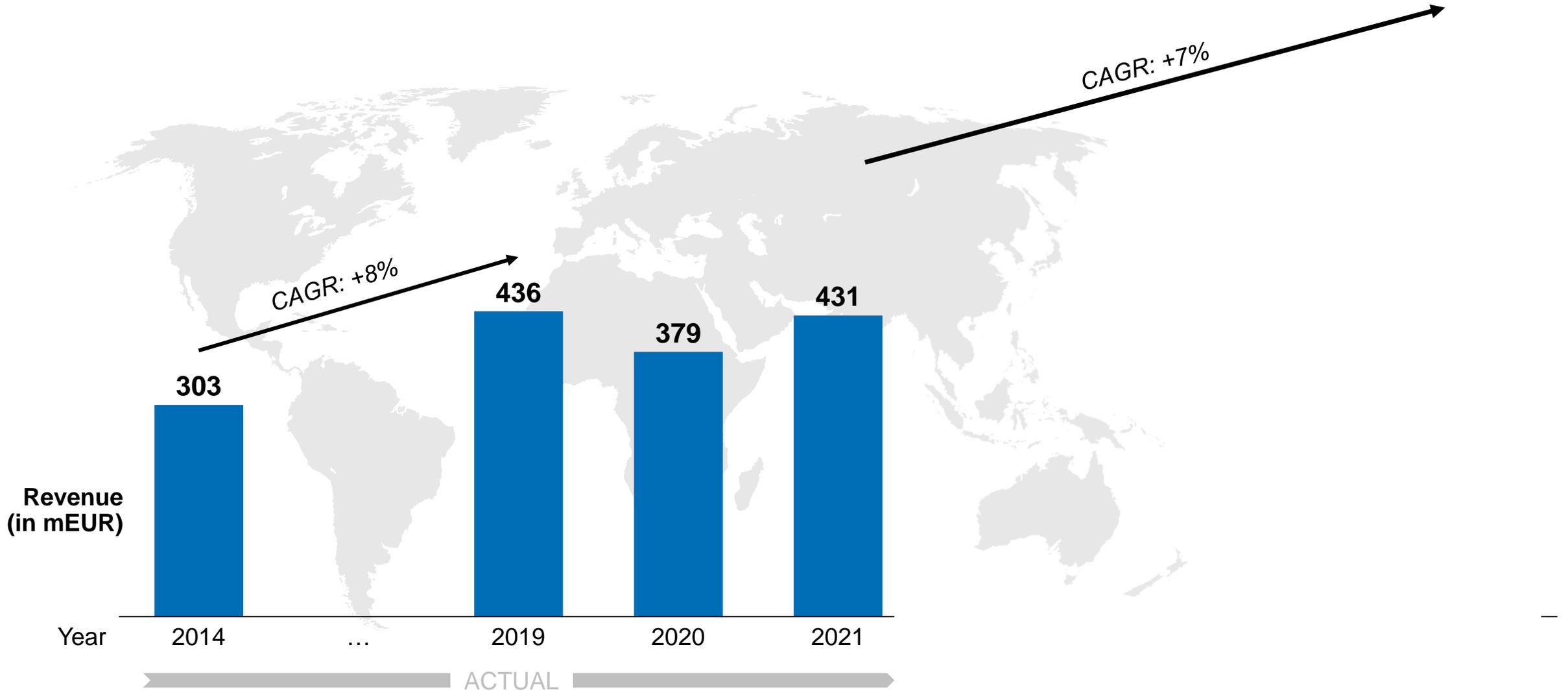




EXTENDING OUR LEAD IN THE FAST-GROWING VEHICLE WASH MARKET



WashTec growth story - Vision 2030



The road ahead – growth targets per region

ACTUAL 2021

	Europe	North America	Asia/Pacific	Others	Global
Sales (Mio. EUR)	349	77	18	Included in Europe	431*
Sales Mix	78%*	18%	4%		100%*
Market Share	34%*	7%(10%)	4%	~5	18%

VISION 2030

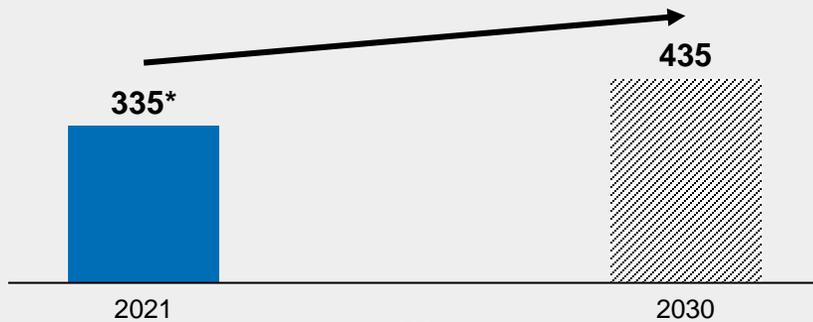
	Europe	North America	Asia/Pacific	Others	Global
Sales (Mio. EUR)	435	230	135	Included in Europe	800
CAGR	3%*	13%	25%		7%
Sales Mix	54%	29%	17%		100%
Market Share	35-40%	15-20%	10-20%	~5	

Source: WashTec market intelligence *consolidated number/base



How and why to grow – competitive advantages Europe – our pitch

GROWING ON A FIRM FOUNDATION



THE PITCH

We have the best platform to help operators to be successful and profitable in their car wash business and we are able to communicate that.

We provide operators with a business case and ensure a maximum level of service, including best in class uptime.



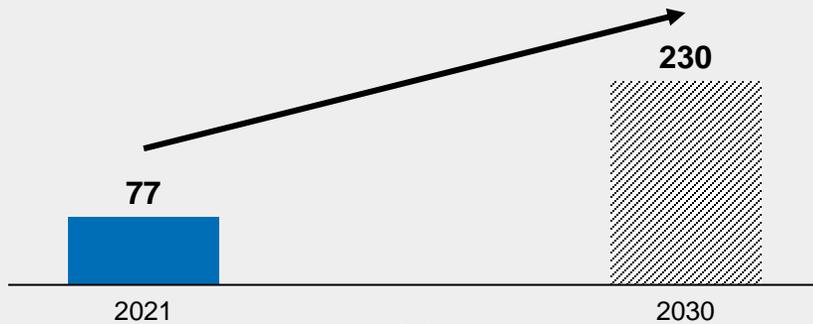
OUR COMPETITIVE ADVANTAGE

- installed base / market leadership
- superior market intelligence / strategic marketing
- overproportional success ratio on NTI customers
- digital solutions / digital footprint
- we offer best SLA performance / best up-time
- best in class sales and service performance



How and why to grow – competitive advantages North America – our pitch

STRONG GROWTH AMBITIONS



THE PITCH

We offer the full scope, from machines to service to chemicals – a total package to serve key accounts and independent customers.

As clear technology leaders in roll-overs and tunnels we achieve strong growth in both segments.

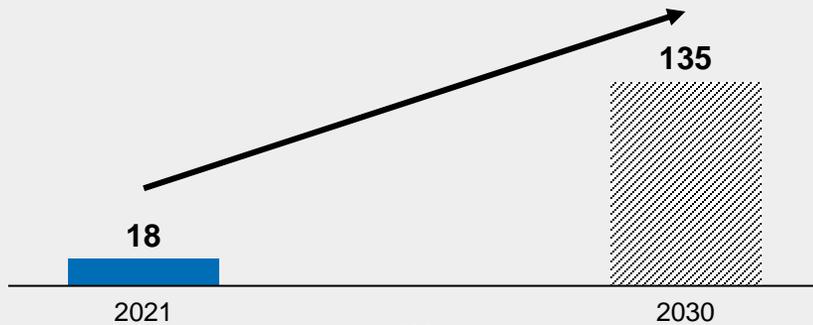
OUR COMPETITIVE ADVANTAGE

- superior roll-over and tunnel equipment
- excellent MOC-KA access and record
- balanced set-up between direct and dealer network
- best in class SLA performance with KA's
- every tunnel customer is a reference
- sales and service excellence



How and why to grow – competitive advantages Asia / Pacific – our pitch

A CLEAR VISION OF THE FUTURE



THE PITCH

Our long-term investment is paying off as we are having market access now that the market is ready. The world's largest fuel station chains are offering automatic car wash now, and we are serving them. Solutions designed for the local market including tunnels will open up new customer groups.



OUR COMPETITIVE ADVANTAGE

- we know the challenges and deliver
- superior long time performance record
- largest installed base of the overseas suppliers
- the best equipment for the market needs
- best in class set-up in China and Australia
- easily scalable structure



SUCCESS

**WE ANTICIPATE CHANGE
AND WE LEAD IT**



The toolbox to reach the growth



1. SALES/MARKETING EXCELLENCE:

In-depth market knowledge and smart software tools allow us to efficiently follow up with reload business and new business. We focus on the right opportunities where we are highly effective thanks to our consultative selling approach.

2. SERVICE EXCELLENCE:

Integrated systems in combination with remote support capabilities help us to ensure the maximum uptime for our customers in the most efficient way.

3. DIGITAL SERVICES:

Car washing is increasingly a digital business. Car wash systems are being remotely controlled via the internet, operators buy their supplies online and customers want to book and pay for their car wash using their smartphones. Our suite of digital end-to-end solutions allow you to take advantage of these developments.

4. GREEN SOLUTIONS:

Highly effective, highly environmentally friendly, highly resource-efficient: AUWA washing chemicals.

Clean Cars? #askWashTec





Financial excellence and resilient business model

Dr. Kerstin Reden | CFO | Investor Day | April 7, 2022

Growth and Value: four areas of financial focus

Robust revenue growth and double-digit EBIT margins

> 10% Adj. EBIT margin



1

Strong free cashflow

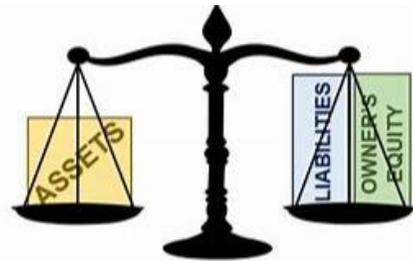
> € 30m



2

Solid balance sheet

> 25% ROCE



3

Generous, well-funded dividend policy

90% of net income



4



1

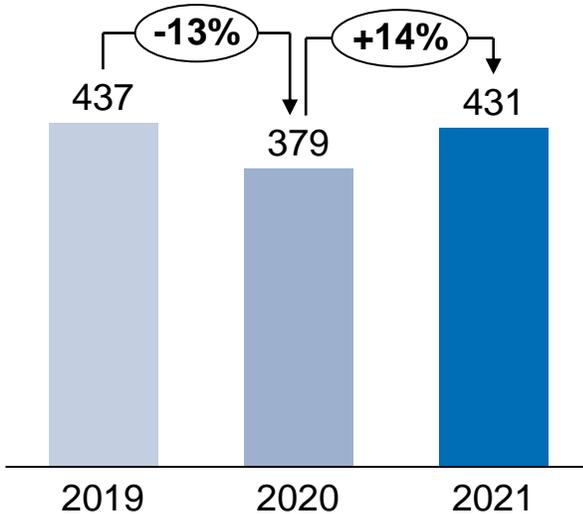
Robust revenues
growth and
double-digit EBIT
margins



Strong recovery in 2021 to pre-crisis level with double-digit EBIT margin

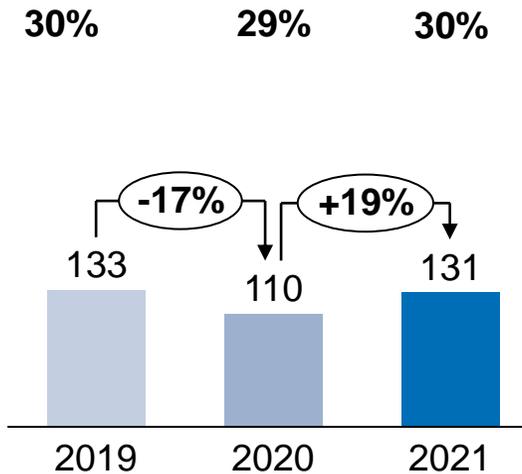
in million Euro

Revenue



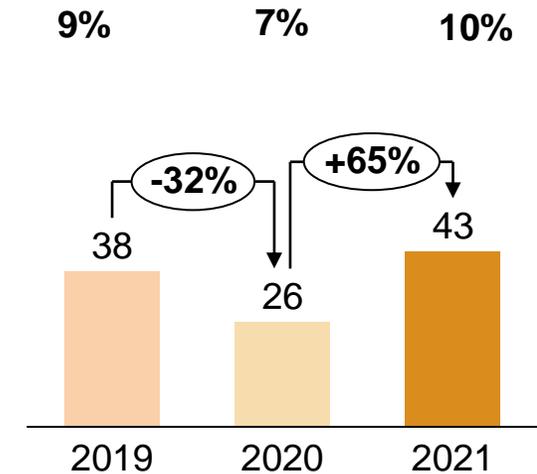
Gross Margin

In % of revenue:



Adj. EBIT

In % of revenue:



Robust & resilient business model: (1) we bounced back quickly from the first year of Covid, (2) delivered positive results during the 1st year of the pandemic



Robust business model supported by recurring revenue

- Over 40% of revenue is recurring
- Regular replacement of machines
- During the pandemic, revenue from Service and Chemicals remained relatively stable
- Digital services strengthening recurring revenue streams

Recurring revenue from ...

Service



Chemicals



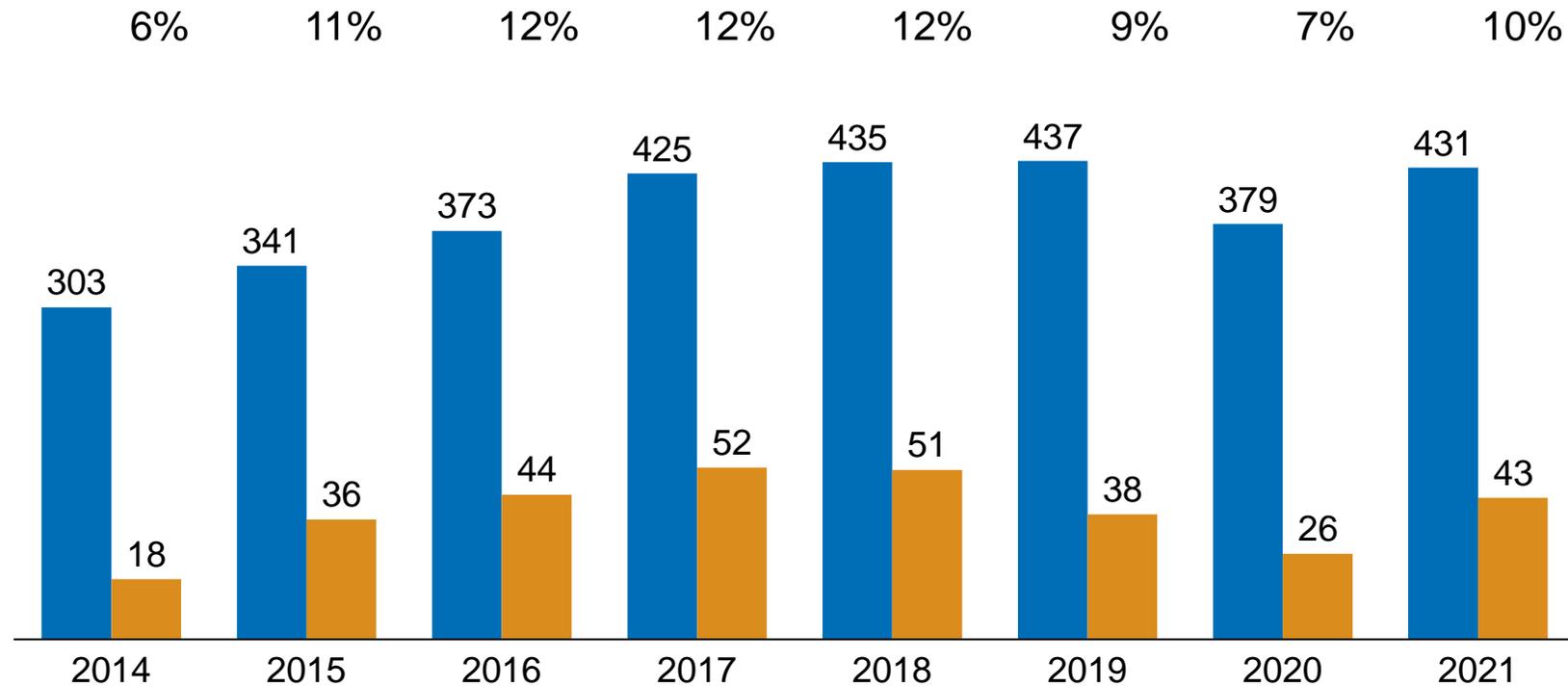
Digital services



Robust underlying revenues & margins

in million Euro

Adjusted EBIT margin

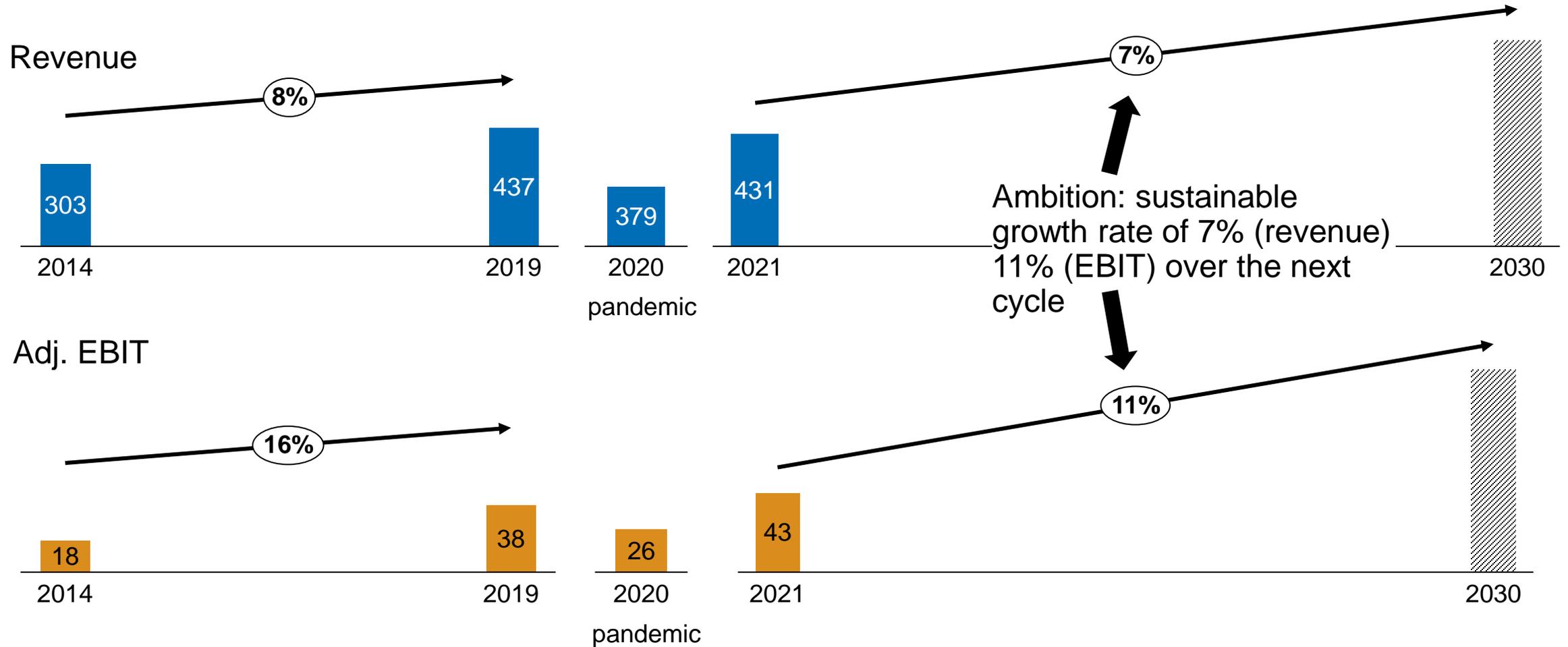


- Strong margin recovery in 2021
- Speedy emergence from pandemic Underlines strength of business model



Revenue CAGR of 8% between 2014 and 2019; EBIT CAGR @ 14%*

in million Euro



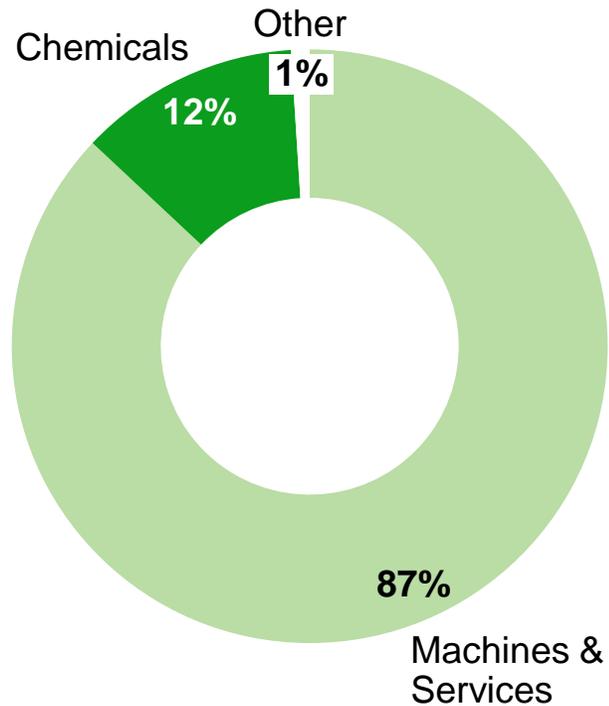
*Assumption is no major macro-economic downturn from the war in Ukraine



Equipment & services up 15% vs PY; Chemicals exceed pre-crisis level

in million Euro

Revenue by product



Machines & Services

€ 373m
up 15%



Chemicals

€ 51m
up 9%



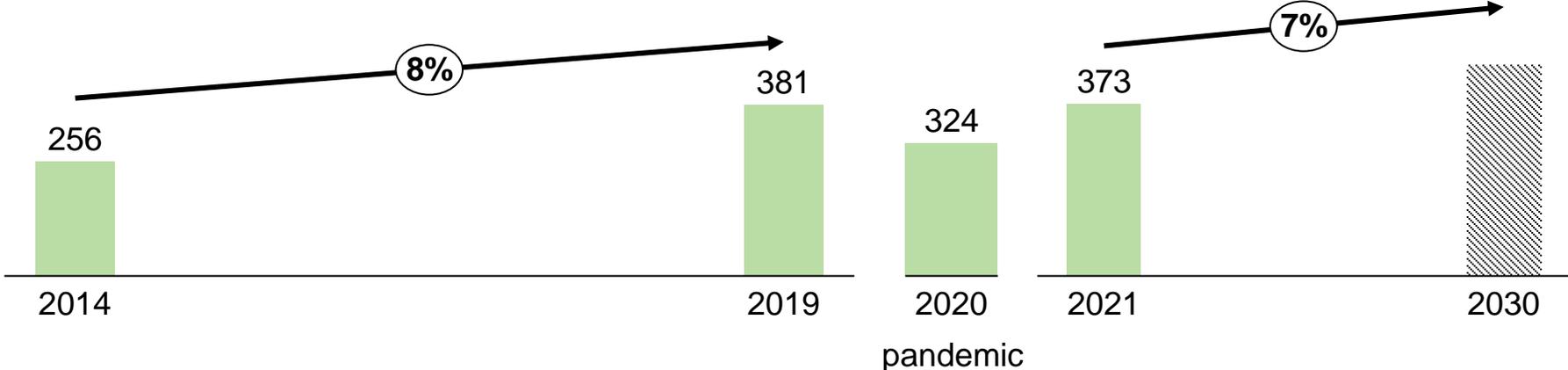
- Machines: strong recovery in direct sales and key account business
- Services: strong growth in the Nordics and the US
- Chemicals: strong growth, in particular in the US, the Nordics and France



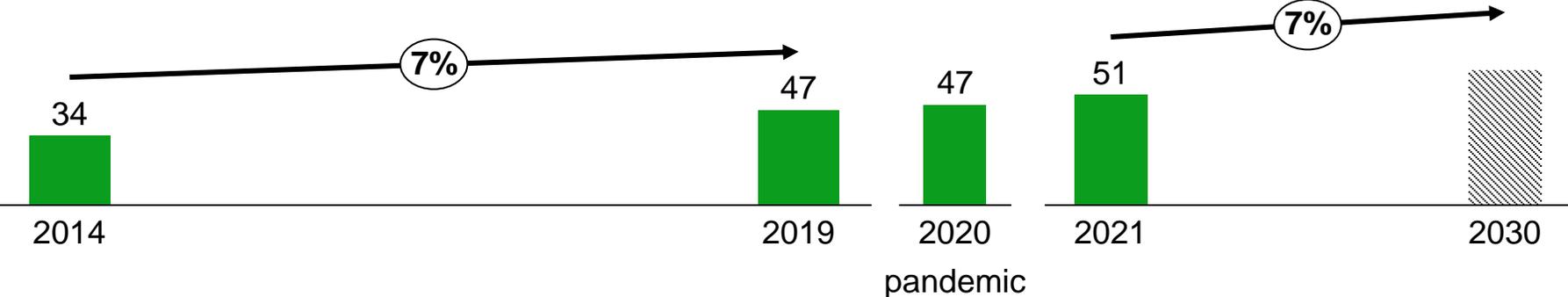
Dependable product performance with CAGR of 7-8%*

in million Euro

Revenue from Machines & Services by year



Revenue from Chemicals by year



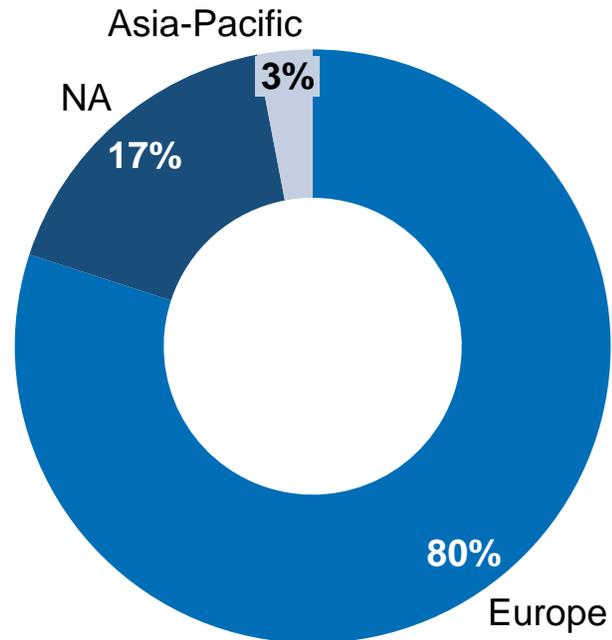
*Assumption is no major macro-economic downturn from the war in Ukraine



Strong recovery both in Europe and US; Asia-Pacific hit by further lockdowns

in million Euro

Revenue by region



Europe

Revenue
€ 349m
up 14%



Adj. EBIT
€ 41m
up 60%



North America

Revenue
€ 78m
up 17%



Adj. EBIT
€ 2m
up > 100%



Asia-Pacific

Revenue
€ 18m
up 2%



Adj. EBIT
€ 1m
up > 100%

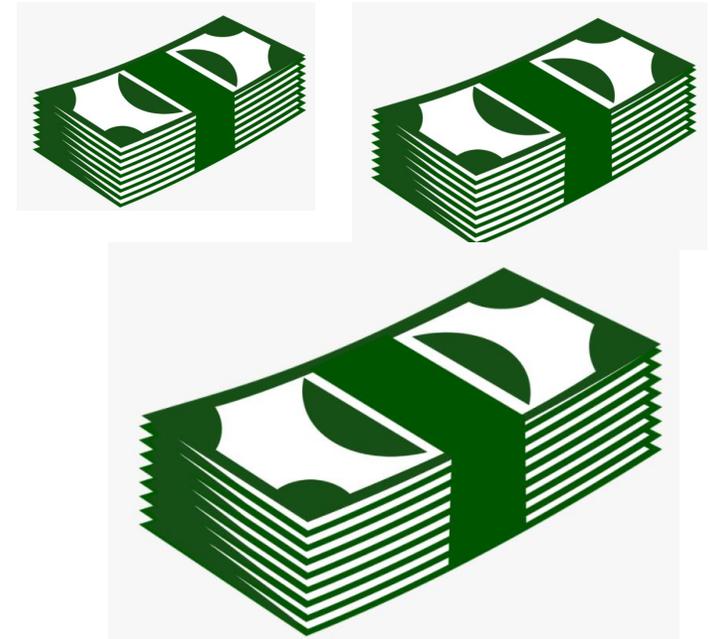


To achieve our ambitious EBIT targets, we continuously work on improvements



2

Strong cashflow



High cash flow generation despite volume increase of business

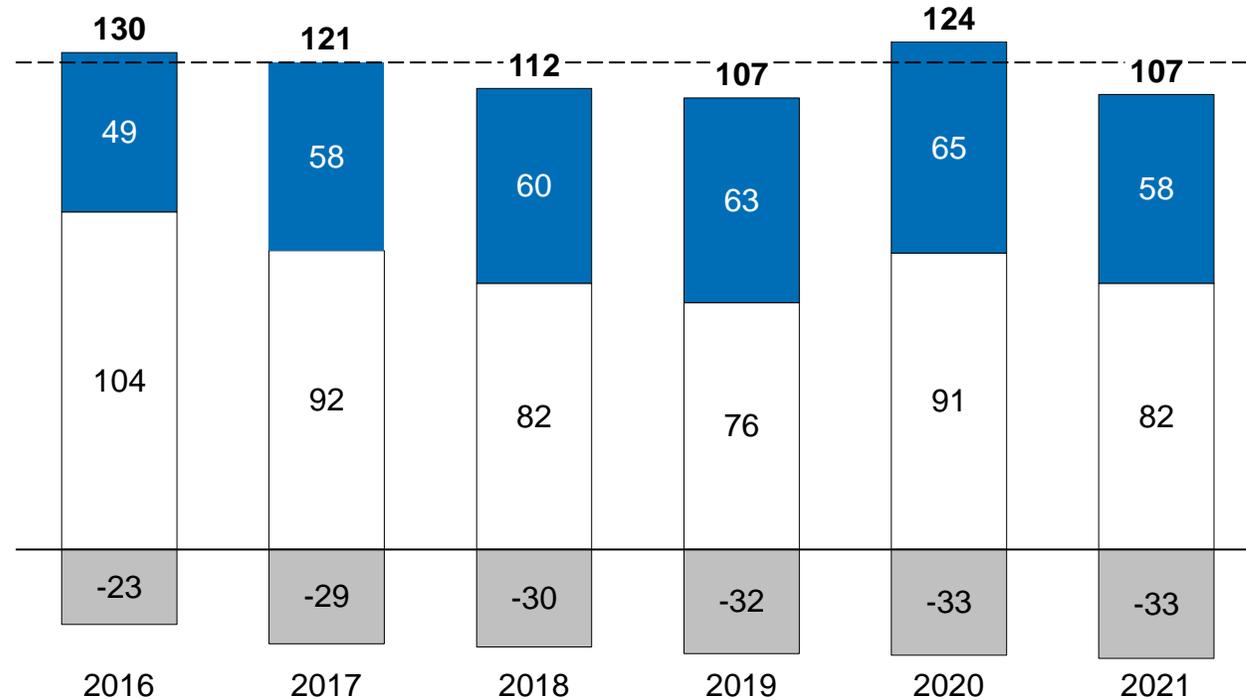
in € million

	2020	2021	Δ
Cashflow from operating activities	46	45	-1
Cashflow from investing activities	-1	-3	-3
Finance lease	-9	-8	1
FCF after lease payments	37	35	-2
Cashflow from financing activities	-1	-32	-31
FX	-1	1	2
Change in cash & cash equivalents	36	4	-32
Cash and cash equivalent	20	18	-2
Bank liabilities	-19	-14	6
Net debt / cash position	1	5	4



Significant improvement in cash cycle

in million Euro



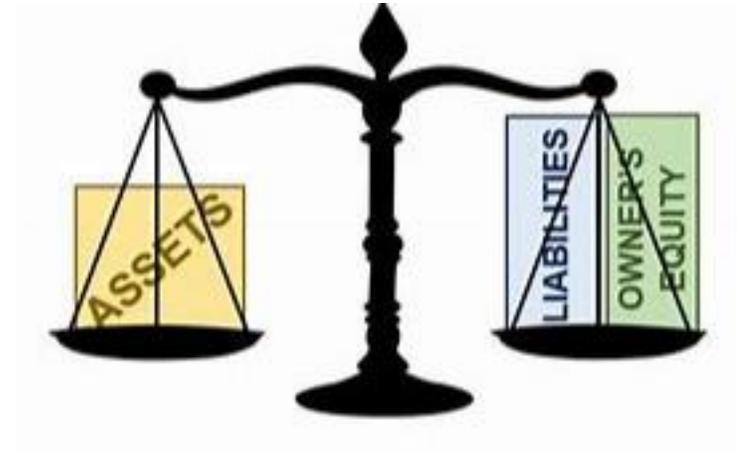
■ DSO ■ DIO ■ DPO

- The entire Group focused on improving DSO and DIO
- Significant improvement in many entities except for inventories in Germany (main production) due to material shortages and the focus on delivery capacities



3

Strong balance sheet



Solid balance sheet

in million Euro

	2020	2021	Δ
Fixed assets	96	93	-3
Other long-term assets	12	10	-2
Inventories	39	57	19
Receivables	57	67	10
Other short-term assets	21	22	1
Cash	20	18	-2
	244	267	
Equity	96	99	2
Long-term liabilities	31	32	1
Bank liabilities	19	14	
Other short-term liabilities	98	123	26
	244	267,0	

Equity ratio

39,5%

36,9%

WC as % of sales: 20%
(PY: 21%)

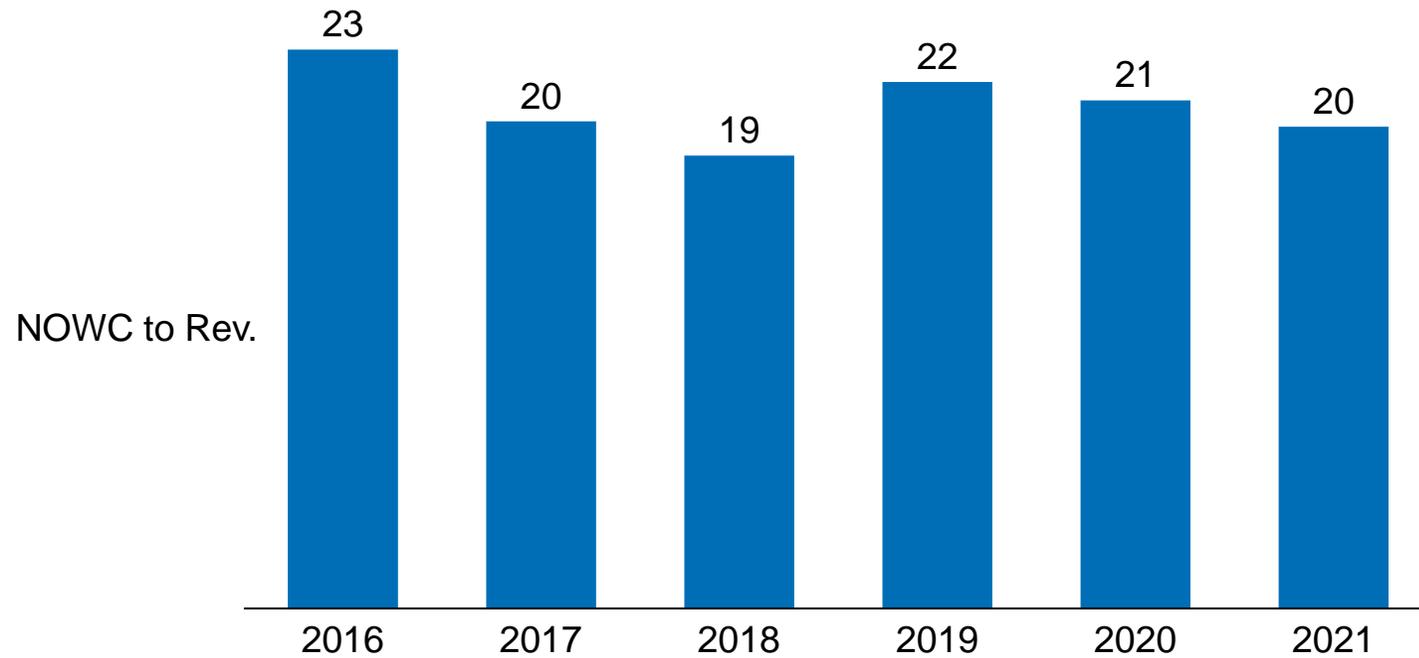
Equity ratio: 37% (PY: 40%)

ROCE: 26% (PY: 11%)

Net debt: € 5m (PY: € 1m)

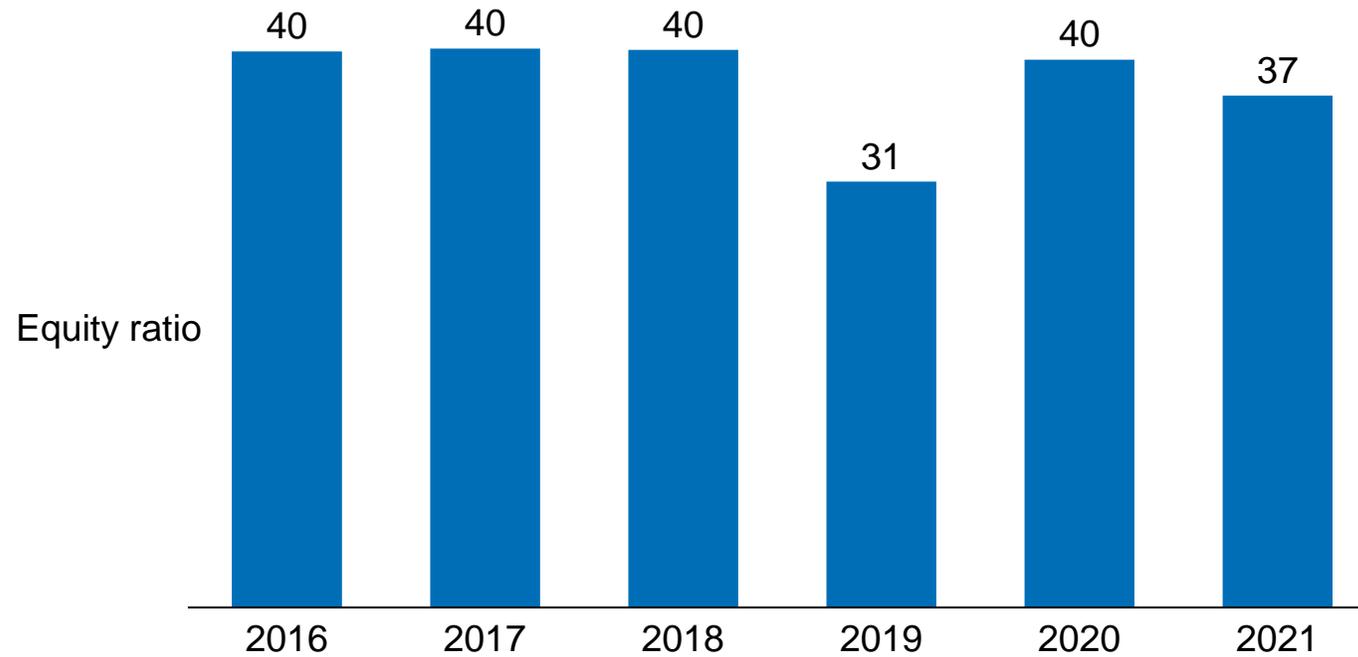


Continuous improvement in **NOWC**

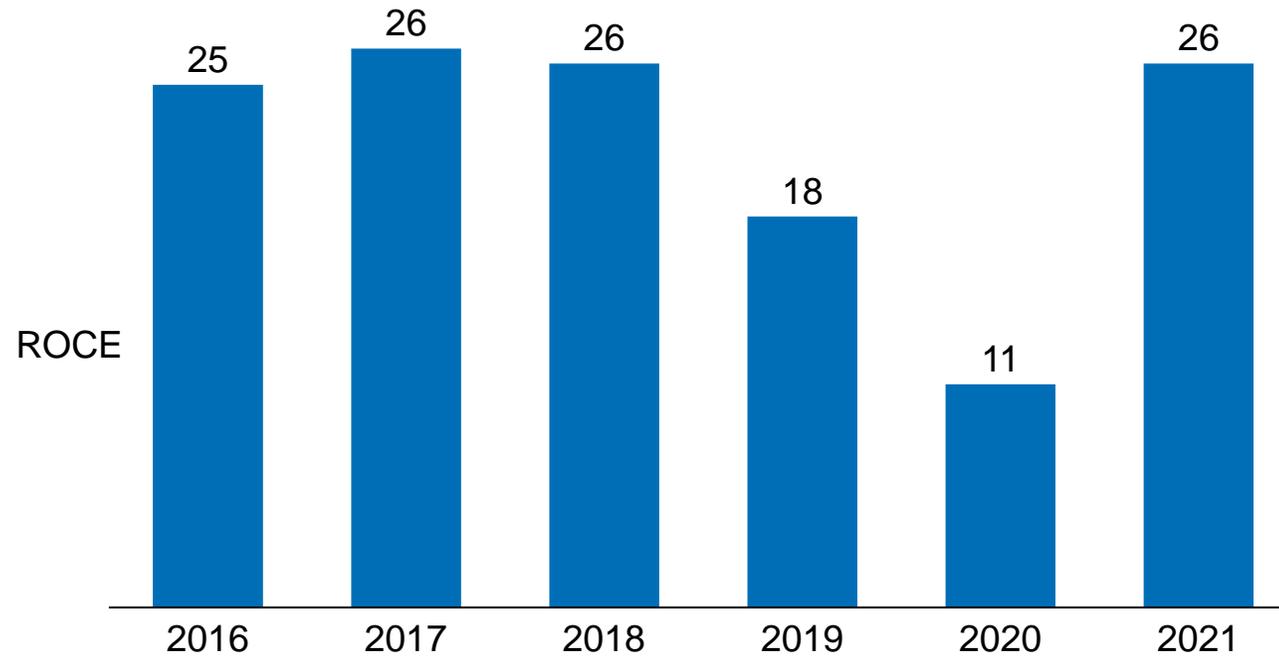


Stable equity ratio supporting operations and enhancing shareholder value

in million Euro

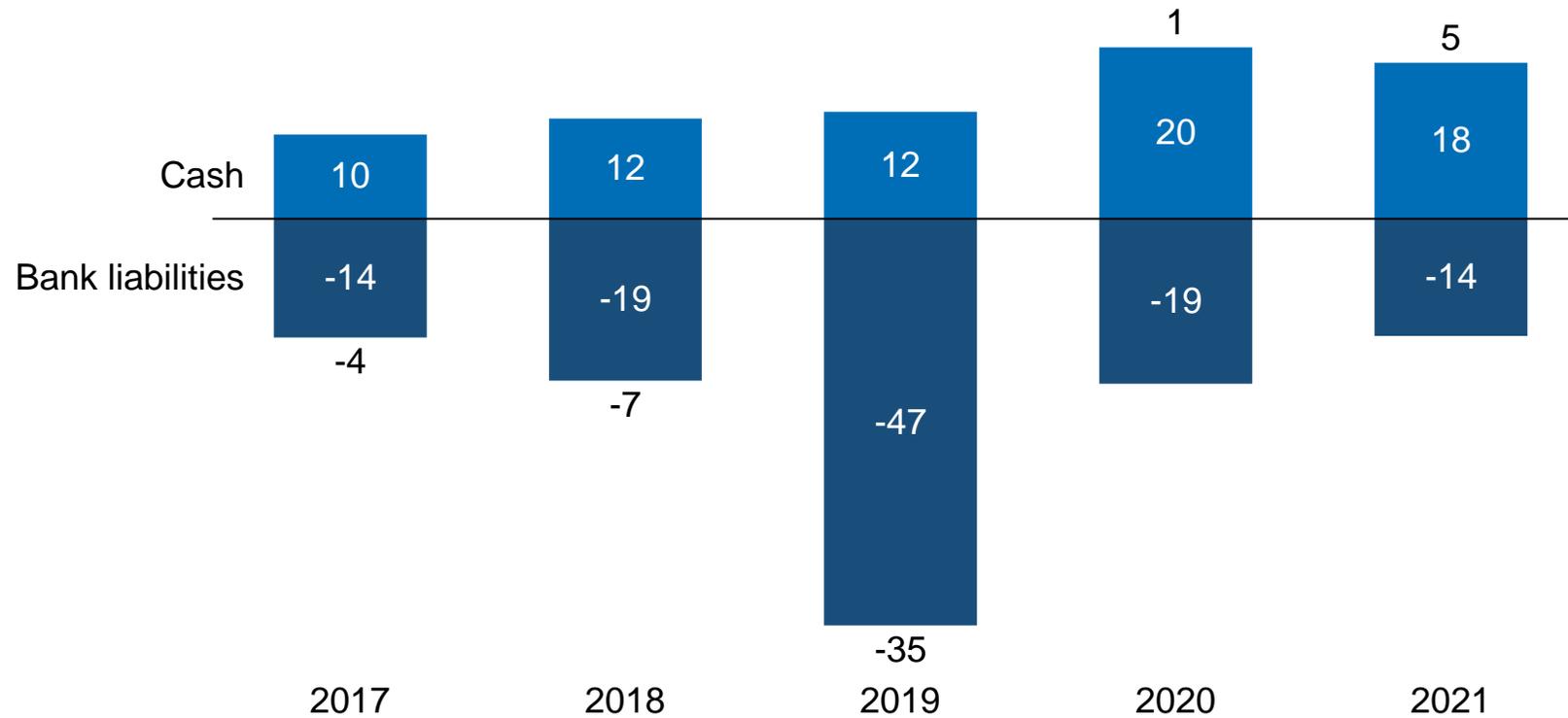


Strong recovery of **ROCE** supports mid-term ambition of > 25%



Positive net debt position at YE; steady improvement over the last 5 years

in million Euro



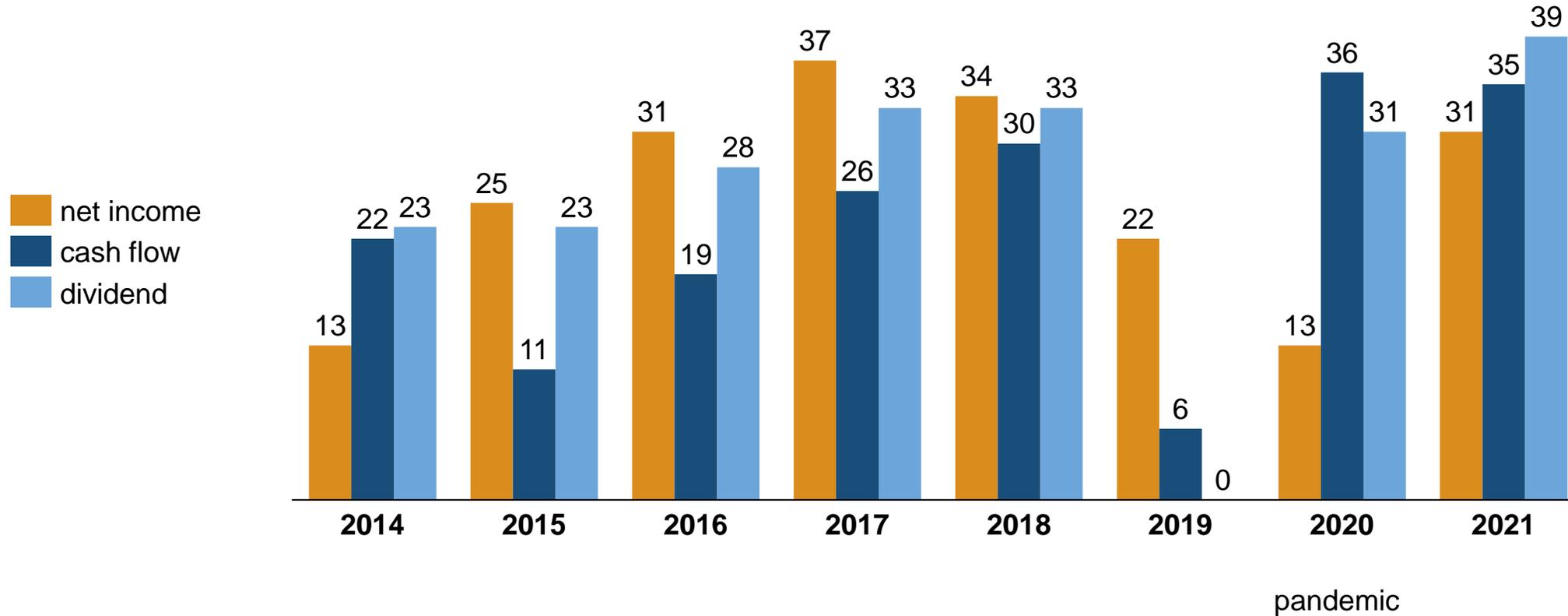
4

Generous,
well-funded
dividend policy



Since 2014, > 90% of net income and FCF distributed

in million Euro



We have distributed on average 102% of net income and 114% of cash flow

in million Euro

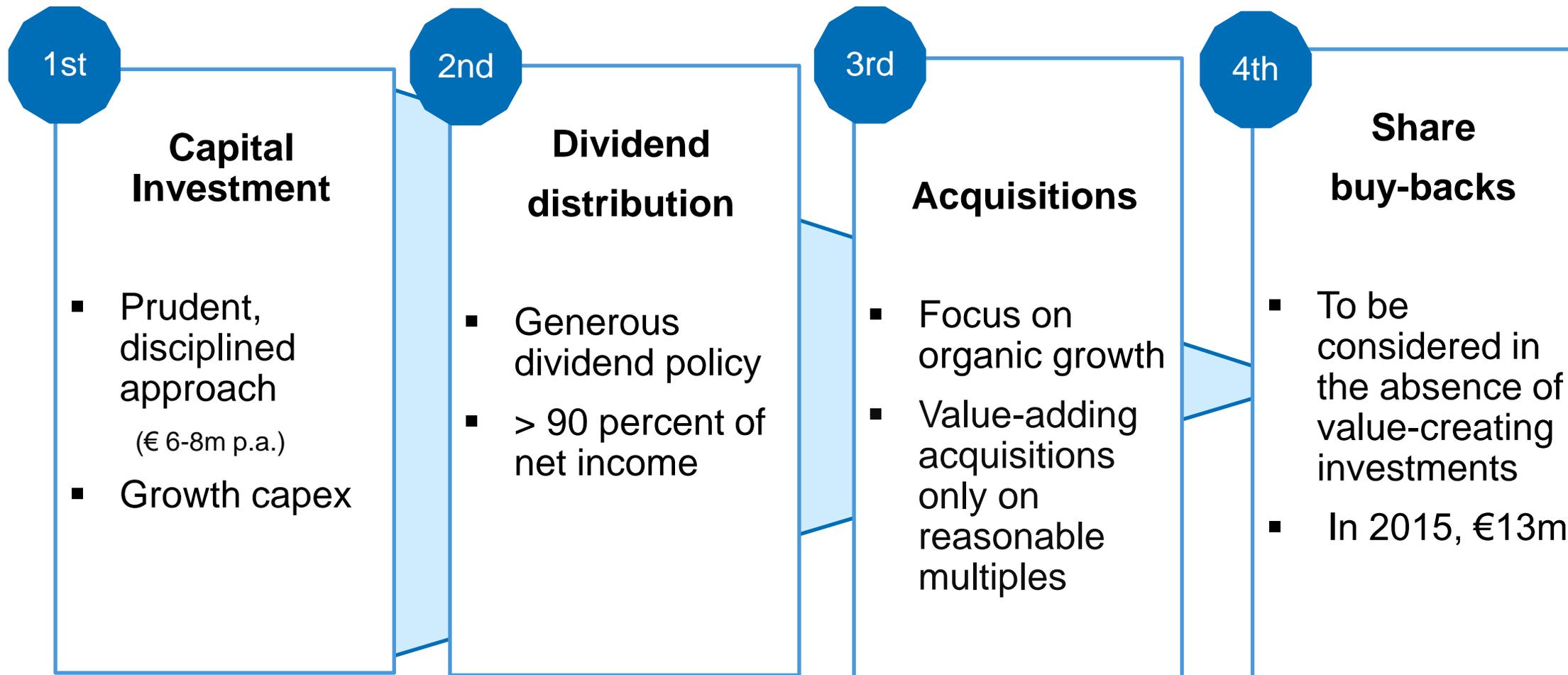
	2014	2015	2016	2017	2018	2019	2020	2021	2014-2021
Net income	13	25	31	37	34	22	13	31	205
cash flow before dividend payout*	22	11	19	26	30	6	36	35	184
Dividend for the year**	23	23	28	33	33	0	31	39	209
in % of net income	181%	93%	92%	89%	96%	0%	231%	125%	102%
in % of cash flow	104%	215%	149%	125%	110%	0%	85%	112%	114%
Dividend per share	1,65	1,70	2,10	2,45	2,45	0,00	2,30	2,90	1,94
Share buy back		13							13

* cashflow after deduction of all expenses such es leasing and interest

** dividend relates to the year for which it was paid; not to the year in which it was paid.



Capital allocation policy favors organic growth



Outlook for Key Markets



Growth strategies reflect different regional ambitions

Current market shares

7%

North America

- Expansion into new regions
- Tunnel, truck & bus
- One platform: products & supply chain
- Service efficiency

34%

Europe

- SmartCare X / Smartcare platform
- Green Car Care
- Digital solutions
- Efficiency gains and focus on improvements

4%

Asia-Pacific

- Working with partner
- Establish as technological leader
- Focus on luxury segment
- Green Car Care
- Digital solutions

2030 market shares: our vision

15 - 20%

35 - 40%

10 - 20%

No major macro-economic downturn from the war in Ukraine is assumption





WashTec

CLEAN CARS®



Disclaimer

Notes and forward-looking statements

Cautionary note with regard to forward-looking statements: This document contains forward-looking statements and statements of future expectations that reflect management's current views and assumptions with respect to future events. Such statements are subject to known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied and that are beyond WashTec AG's ability to control or estimate precisely. In addition to statements which are forward-looking by reason of context, the words 'may, will, should, expects, plans, intends, anticipates, believes, estimates, predicts, potential, or continue' and similar expressions identify forward-looking statements. Actual results, performance or events may differ materially from those statements due to, without limitation, (i) general economic conditions, (ii) future performance of financial markets, (iii) interest rate levels (iv) currency exchange rates (v) the behaviour of other market participants (vi) general competitive factors (vii) changes in laws and regulations (viii) changes in the policies of central banks, governmental regulators and/or (foreign) governments (ix) the ability to successfully integrate acquired and merged businesses and achieve anticipated synergies (x) reorganization measures, in each case on a local, national, regional and/or global basis. WashTec AG does not assume any obligation and does not intend to update any forward-looking statements to reflect events or circumstances after the date of these materials.

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