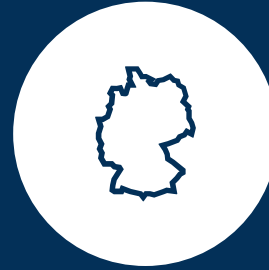


The Gateway into German Mittelstand Technology Champions

July 2024

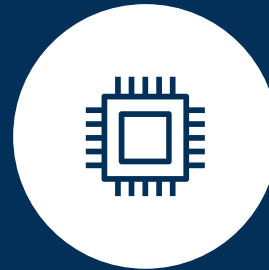
Elevating Champions



**We know
Germany.**



**We know
Mittelstand.**

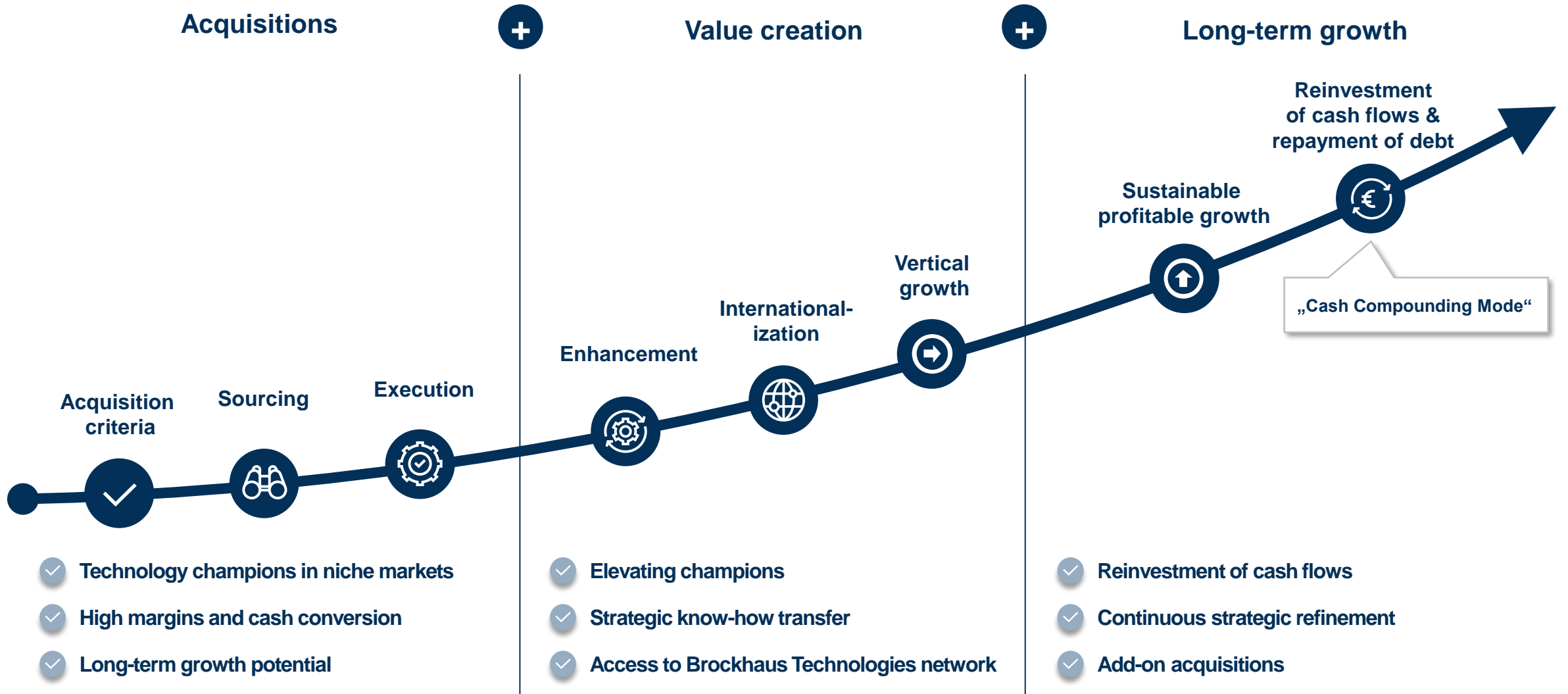


**We know
Technology.**

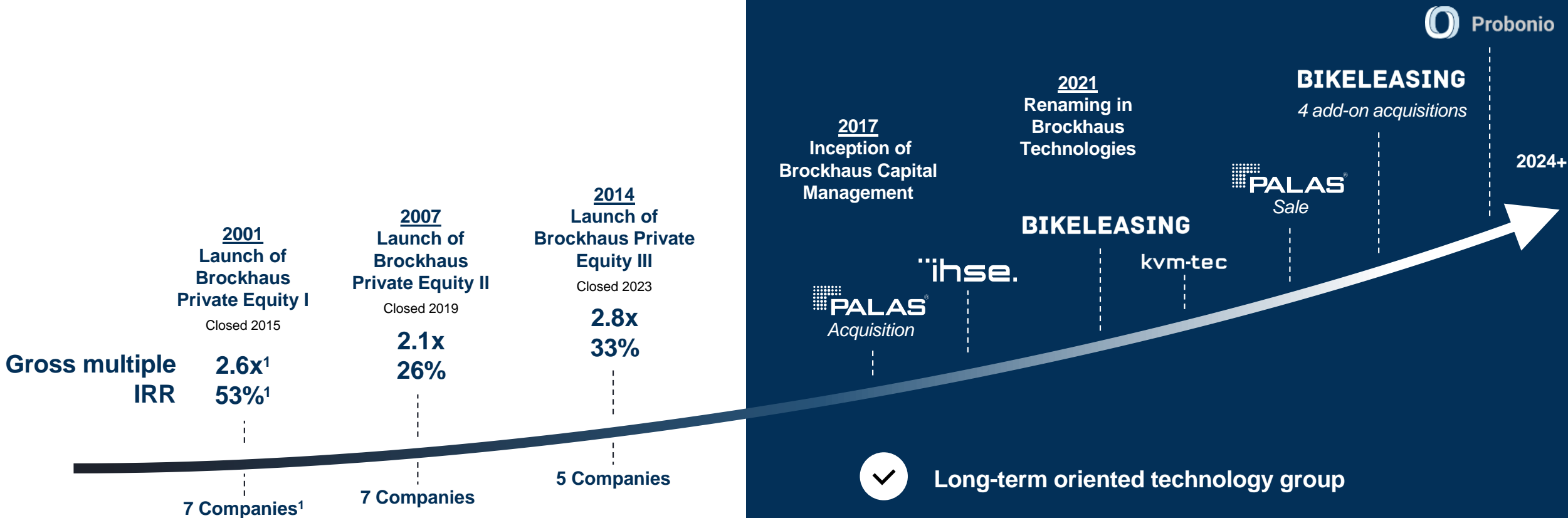


**We acquire
Champions.**

Building one of Germany's leading technology groups



>20 years track record of delivering superior returns to investors



- ✓ Long-term oriented technology group
- ✓ Ability to fully participate in subsidiaries' growth potential
- ✓ Sustainable profitable growth and reinvestment of cash flows

Brockhaus Technologies at a glance

Established

2017

Businesses

BIKELEASING.DE

ihse.

Revenue 2023

€187m

Headquarters

Frankfurt

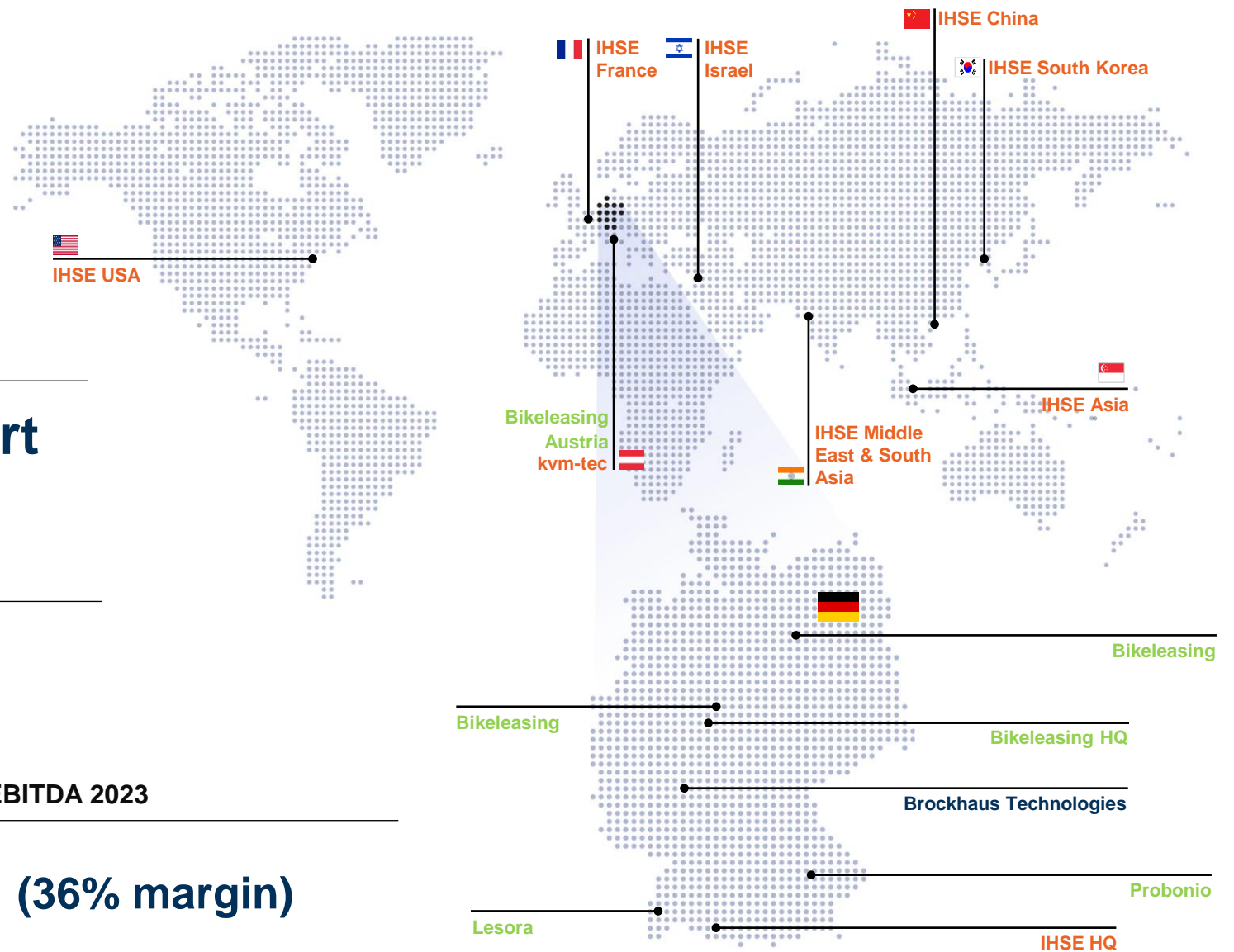
Germany

Employees

~470

Adj. pro forma EBITDA 2023

€67m (36% margin)



Exceptional team, incentivized to increase shareholder value

Brockhaus Technologies team

Owning ~24%
of outstanding
BKHT shares



Marco Brockhaus
Founder / CEO
Management Board



Dr. Marcel Wilhelm
COO / Legal Counsel
Management Board



Paul Göhring
Acquisitions



Harald Henning
Finance



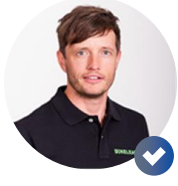
Yannick Moyles-Johnson
Operations

EXECUTIVE COMMITTEE

Subsidiary management

Owning ~7%
of outstanding
BKHT shares

BIKELEASING.DE



Bastian Krause
Co-CEO



Paul Sinizin
Co-CEO



Stephan Garabet
CFO



Michael Marezke
CTO

ihse.



Dr. Enno Littmann
CEO



Michael Spatny
CSO

Supervisory board

Owning <1%
of outstanding
BKHT shares



Dr. Othmar Belker
Chairman



Michael Schuster
Vice-Chairman



Martin Bestmann
Member



Dr. Nathalie Krebs
Member



Prof. Dr. Christoph Hütten
Member



Matthias Memminger
Member

KPIs by segment (Q1 2024)

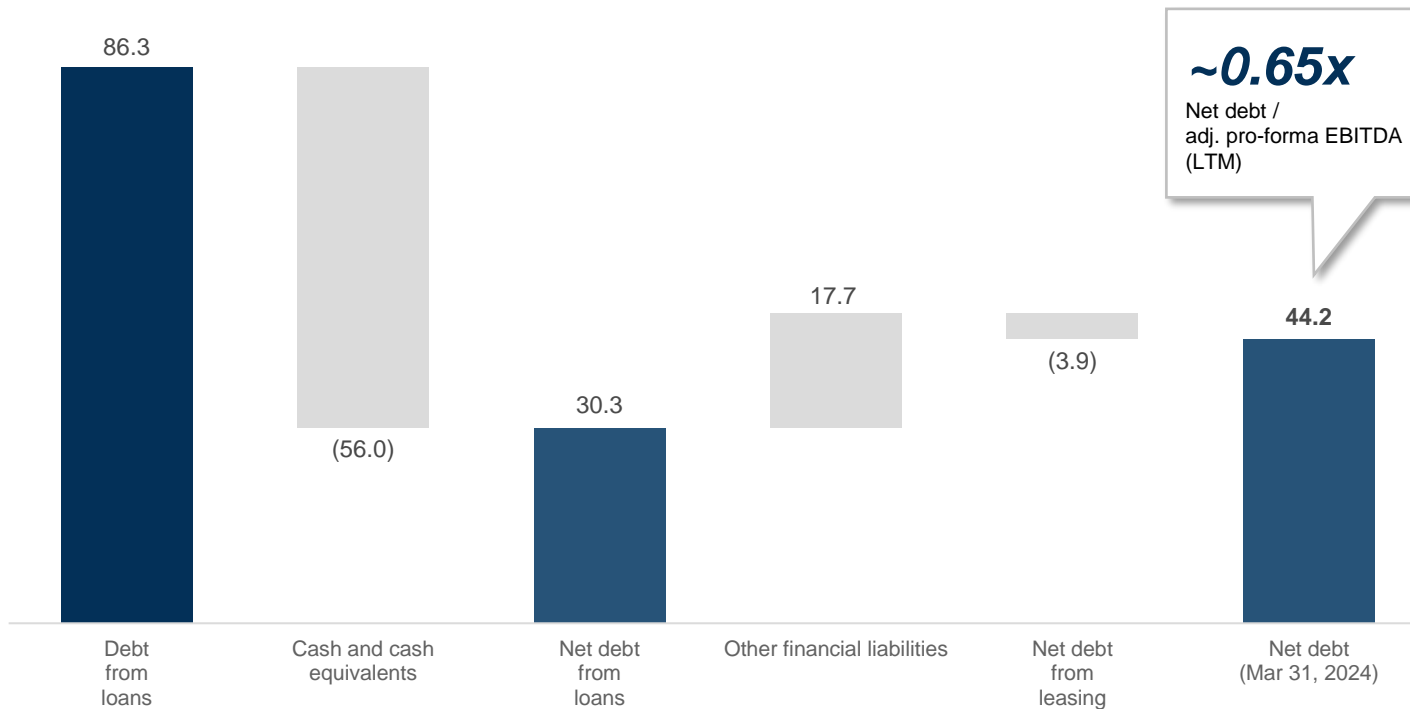
(€ thousand)	Financial Technologies		Security Technologies		Central Functions and Consolidation		BKHT Group	
	Q1 2024	Pro forma Q1 2023	Q1 2024	Q1 2023	Q1 2024	Q1 2023	Q1 2024	Pro forma Q1 2023
Revenue	32,366	25,145	7,258	8,293	-	1	39,624	33,439
Revenue growth	28.7%		(12.5%)				18.5%	
Gross Profit	21,275	16,421	5,239	6,245	105	89	26,619	22,755
Gross Profit Margin	65.7%	65.3%	72.2%	75.3%			67.2%	68.1%
Adjusted EBITDA	12,045	10,648	518	1,603	(1,202)	(1,333)	11,361	10,918
Adjusted EBITDA Margin	37.2%	42.3%	7.1%	19.3%			28.7%	32.7%
Adjusted EBIT	11,311	10,032	142	1,267	(1,232)	(1,364)	10,221	9,934
Adjusted EBIT Margin	34.9%	39.9%	2.0%	15.3%			25.8%	29.7%

Total cash and cash equivalents of €56 million as per end of March 2024

Constant net leverage well below the target level

Net debt calculation as per Q1 2024

(€ million)



Highlights



Available financing capacity allows for future growth through new acquisitions

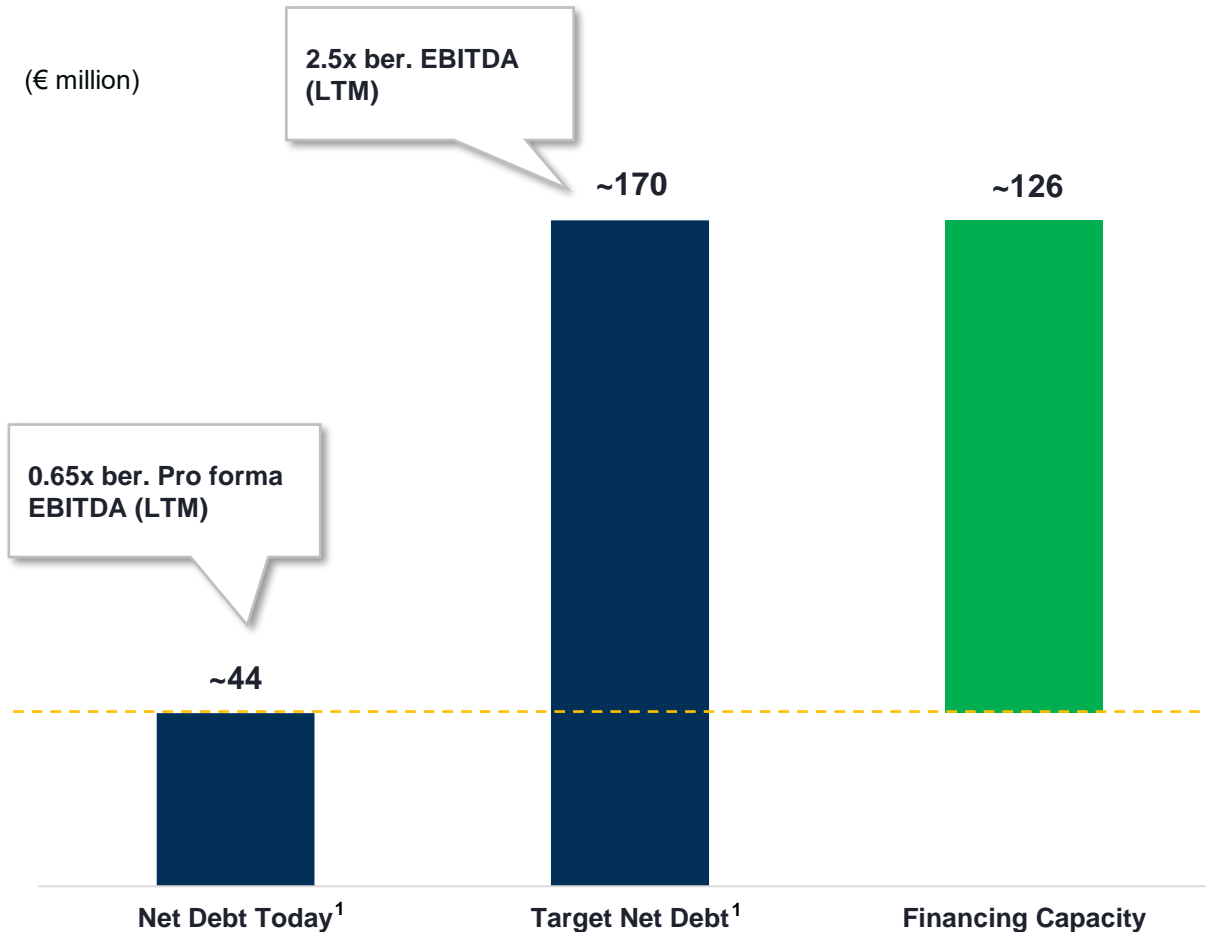


Conservative leverage ratio of ~0.65x adj. pro-forma LTM EBITDA (target value of ~2.5x)



High balance sheet quality underlining resilience of our business

Indicative exemplary calculation of existing, non-dilutive financing capacity as per end of March 2024



Group Forecast FY 2024

*On track to build one of Germany's
leading technology groups.*

Revenue

€220m - €240m

(2023: €187m | +18% to +29%)

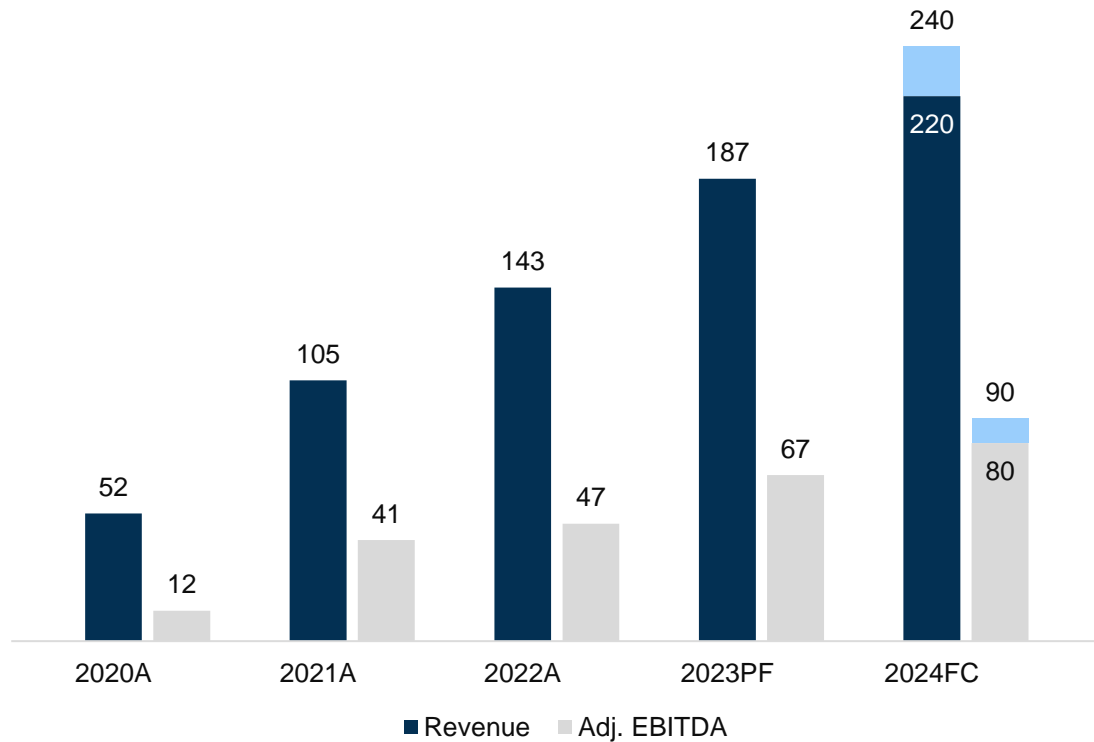
Adj. EBITDA

€80m - €90m

(2023: €62m | +29% to +45%)

Medium-term Outlook 2025

(€ million)



2025
€290-320m
revenue target

40%
adj. EBITDA
margin

→ **2025E**

BIKELEASING.DE B2B FinTech for employee benefits

KPIs FY23

€146m

Revenue

€63m

Adj. EBITDA¹

43%

Adj. EBITDA margin¹

~300

Employees

Company overview

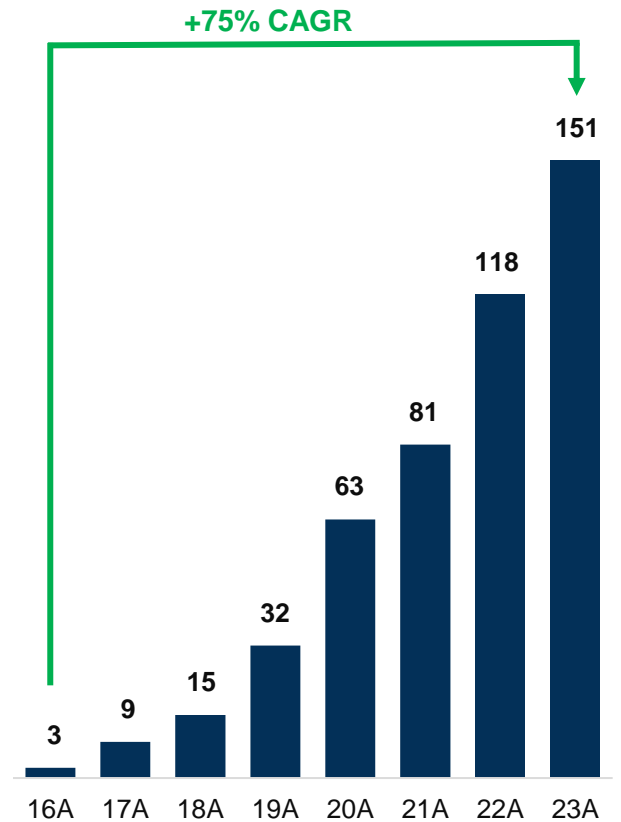
- Bikeleasing as a FinTech provides B2B customers with a leading digital platform for leasing of employee benefits (today bicycles)
- The platform enables the highly automated connection between retailer, employee, employer, financing provider and insurer
- Mainly transaction-based business model with revenue per facilitated leasing object
- Brockhaus Technologies' share: 52%

Diversified customer base (selected)



Exceptional platform performance

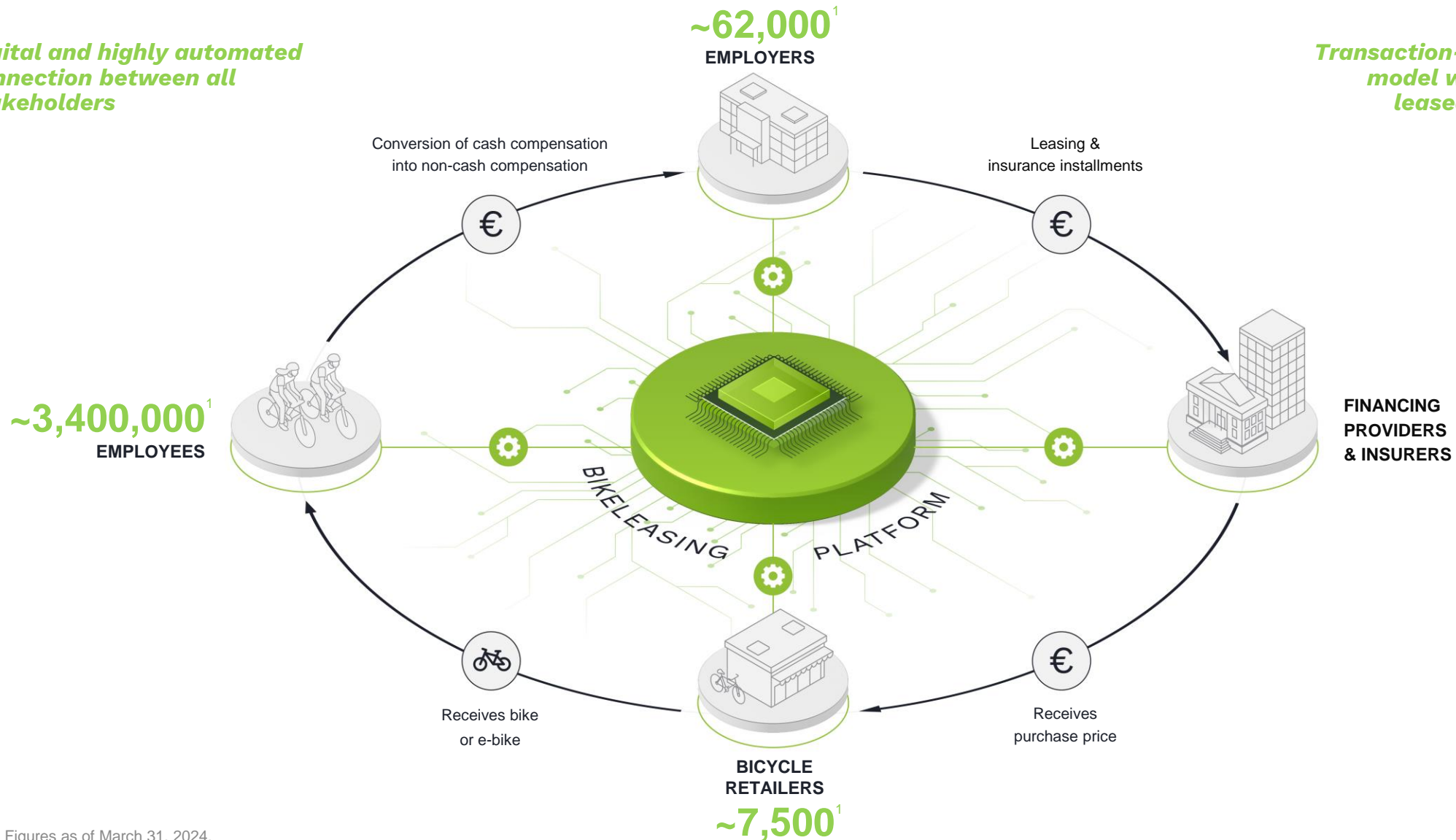
in thousand new leasing objects



Visualization of the business model

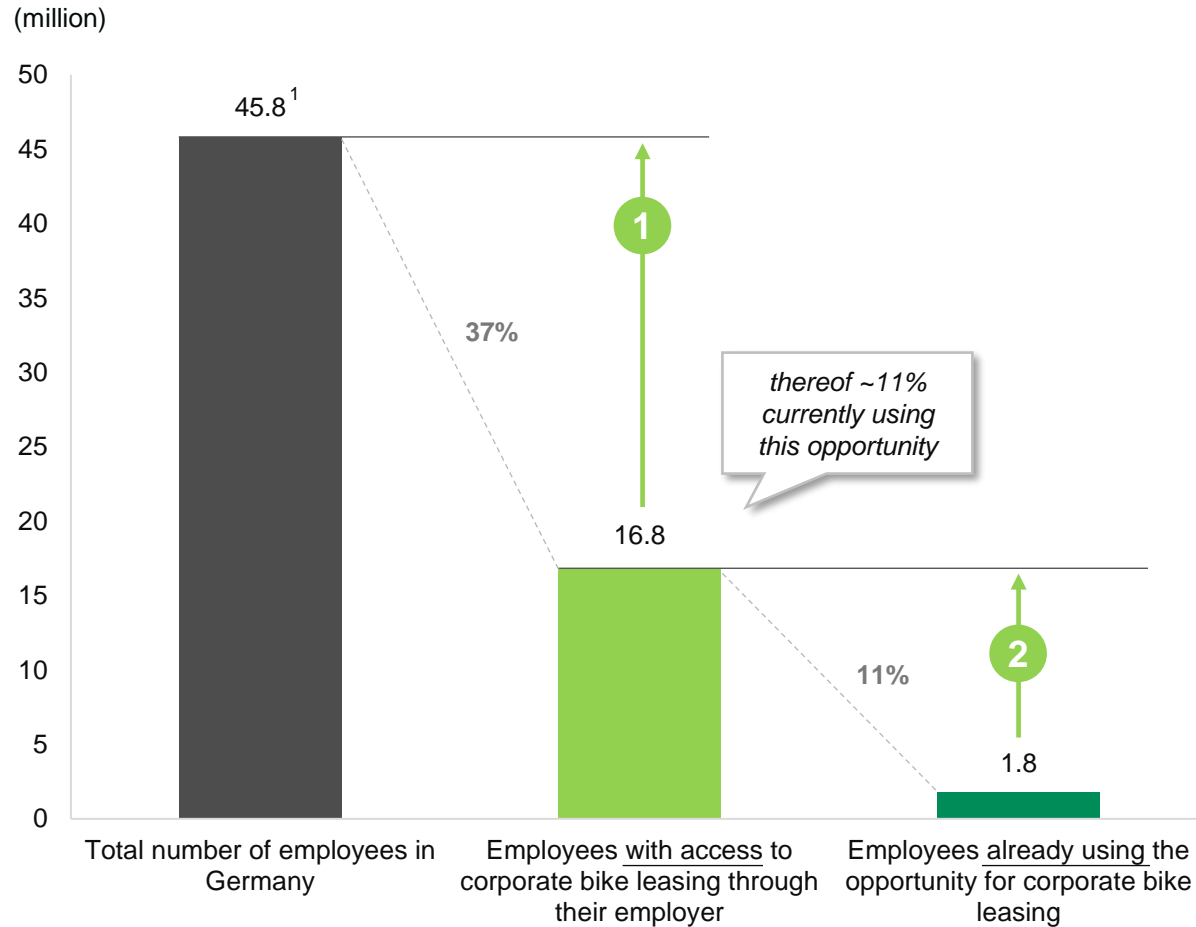
Digital and highly automated connection between all stakeholders

Transaction-based business model with revenue per leased item arranged



1. Figures as of March 31, 2024.

Significant potential in the German market



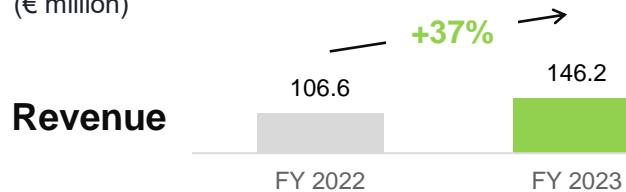
Strategic focus backed by market data

- Market penetration**
 Increasing the number of corporate customers on the Bikeleasing platform
- Driving utilization rates**
 Increasing the % of employees within a company using the Bikeleasing solution

On continued strong growth path

Financials FY23

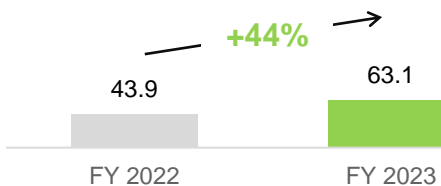
(€ million)



+28% to ~151,000

of facilitated bikes in FY23

Adjusted pro forma EBITDA



~62,000

of corporate customers with a total of

~3.4 million

connected employees

Adjusted pro forma EBIT



Constant liquidity

despite the acquisition of 4 sales agencies (€19.5m), the voluntary full repayment of the senior loan (€10m) in October and a distribution in December 2023 (€35m)

Operational update

Levers for future growth



Expand market penetration by continuously onboarding new corporate customers



Increase usage rates in already onboarded corporate customers



Extending the platform by additional employee benefits next to bicycles



Continued internationalization

Building a one-stop-shop for employee benefits

Company overview

- Probonio is a Software-as-a-Service (SaaS) provider for the management of a wide range of employee benefits
- Through their proprietary platform and app, employers can currently offer their employees more than ten different benefits
- Benefits include inter alia: non-monetary benefits (vouchers), meal subsidies, corporate fitness, integration of providers for bicycle leasing and occupational pension schemes

Strategic rationale

1. **Opportunity to offer new customers more benefits** than just bike leasing, from the same hand
2. **After the integration, the expanded benefits portfolio will be offered (upselling) to existing Bikeleasing customers** (~62,000 companies; 3.4 million employees)
3. **Increasing the penetration within existing customers' employee base**, due to Probonio's significantly higher usage rate amongst employees as compared to Bikeleasing
4. **Simplified internationalization**, not being limited to bicycle leasing

Software-based multi-benefit platform



KPIs FY23

€40m

Revenue

€11m

Adj. EBITDA

27%

Adj. EBITDA margin

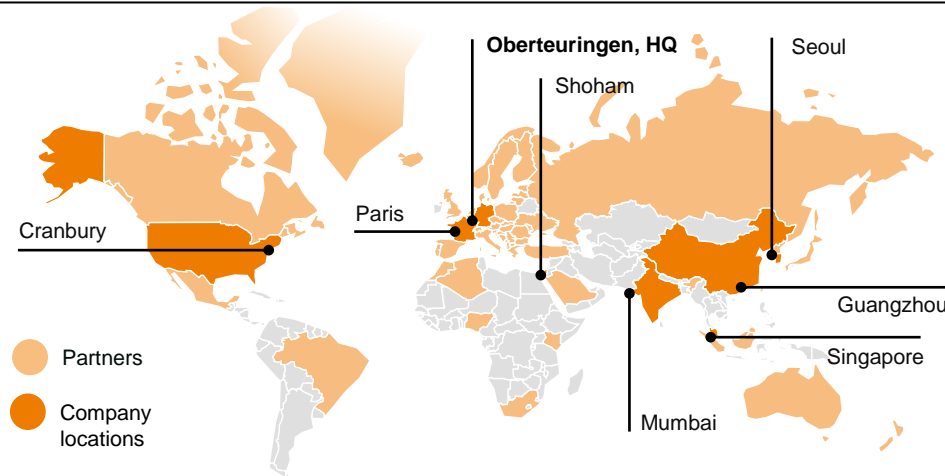
~150

Employees

Company overview

- KVM (keyboard, video and mouse) technology for the highly secure and low latency transmission of data in mission-critical applications
- Strategic acquisition of KVM-over-IP manufacturer kvm-tec establishes IHSE as a one-stop-shop for KVM solutions
- Cross-sectional technology with customers in Air Traffic, Governments, Healthcare, Transportation, Entertainment, Industrials, Automotive, Finance or Education
- Brockhaus Technologies' share: 100%

Global presence directly and through partners



Products (selected)

Extenders



Switches



Converters & accessories



Visualization of the business model

The perfect addition

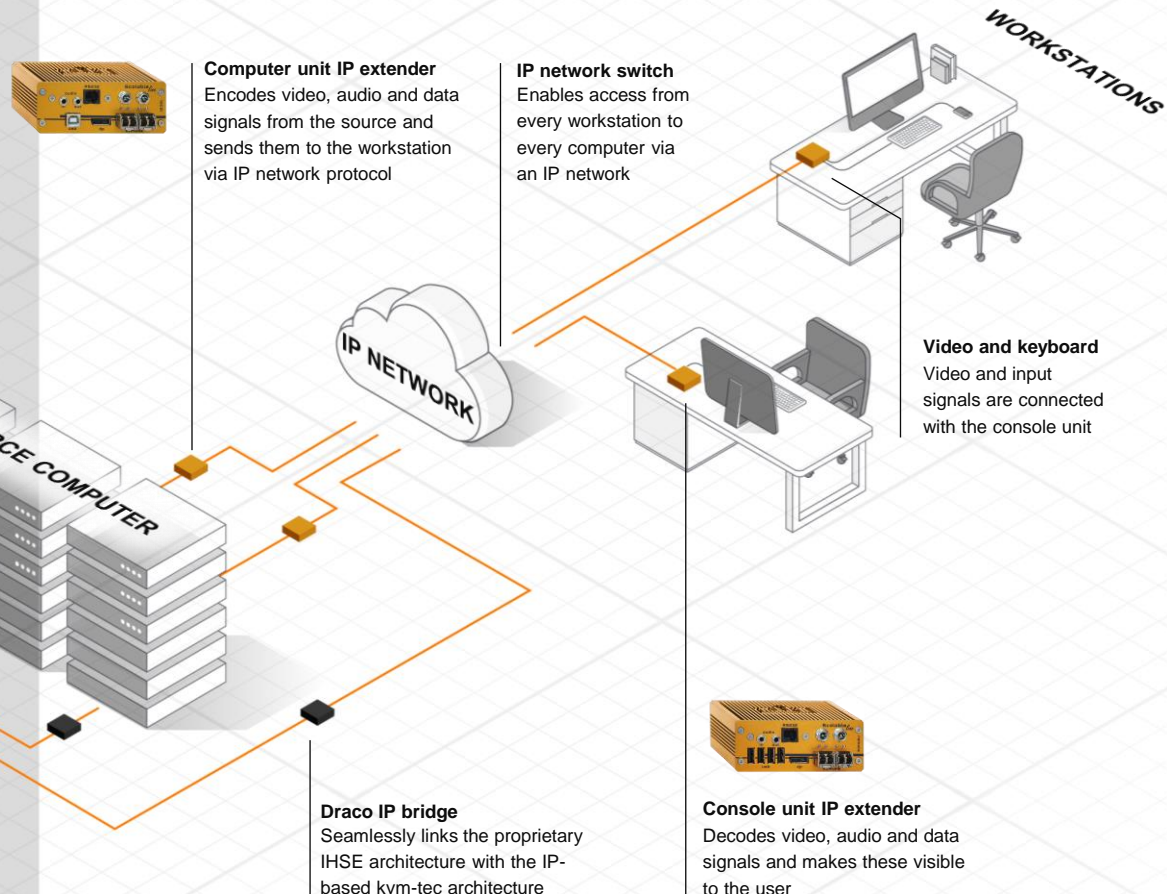
Proprietary KVM technology enables high-performance and high-security separation of workstations and their respective computers

KVM switch
Enables access from every workstation to every computer, where each signal has its own dedicated path with broadband, performance and security always guaranteed

Video and keyboard
Video and input signals are connected with the console unit

Computer unit extender
Encodes video, audio and data signals from the source and sends them to the workstation via network cables

Console unit extender
Decodes video, audio and data signals and makes these visible to the user



IP-based KVM technology

IP-based KVM technology enables real-time-based interconnection and transmission of KVM signals between the workstation and remote computers in a more flexible and cost-efficient manner than proprietary solutions

Strong position in the well-protected market for high-performance data transmission

Market mapping



Barriers to entry



Certification and security standards

provide access to key end markets that are inaccessible to other players



High switching costs

High initial set-up costs increase customer stickiness and cross- / upsell potential



Intellectual property as key success factor in premium KVM market

IHSE's rich history of R&D provides the firm with a significant competitive edge

Key security certifications and standards of IHSE

National Information Assurance Partnership – NIAP PP4



- US security standards required in highest-security projects

Common Criteria Evaluation Assurance Level – CC EAL 4+

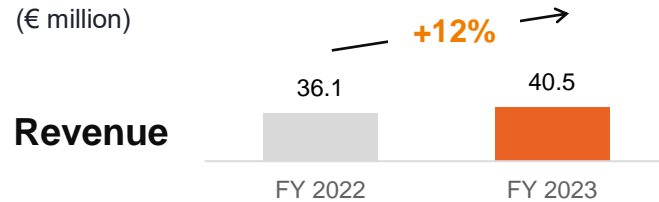


- European security standard required in highest-security projects

Rebound growth following Covid intact

Financials FY23

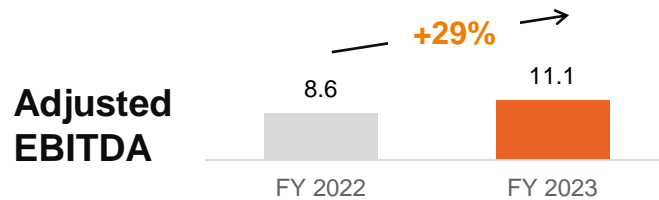
(€ million)



Operational update

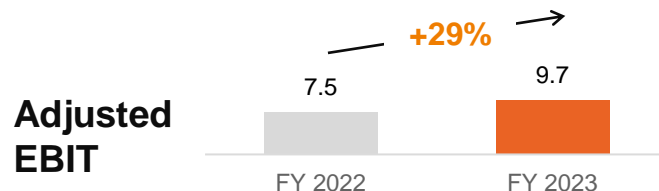
Post-Covid recovery with +12% revenue growth

especially due to a continued strong development in Americas



Continuously strong EBITDA margin of ~27%

significantly above previous year's level (~24%) showcasing the high operational leverage of the business



Order backlog at a normal level of ~€5m

Returning to a normal level after having received the largest order in the company's history in Q2 2023

Levers for future growth



Continued market penetration with proprietary, new IP, hybrid and certified “secure KVM” solutions



Growth in currently under-penetrated end markets (e.g. defense, healthcare, industrials or e-sports)



Development of completely new applications (e.g. control rooms for autonomous driving)



High value realization through sale of Palas after successful further development under the roof of Brockhaus Technologies

Development since acquisition by BKHT in Dec. 2018



Almost doubling of revenue (~€12m to ~€21m), EBITDA (~€3m to ~€7m) and EBIT (~€3m to ~€6m) from 2018 to 2021



Successful international expansion with market entry and strong expansion in Asia

founding subsidiaries in Hong Kong and Shanghai as well as establishing a local team of ~10 employees



Setup of scalable structures for further growth e.g. by expanding the management

including hiring a CSO and CFO as well as establishing an advisory board consisting of industry experts from the BKHT-network

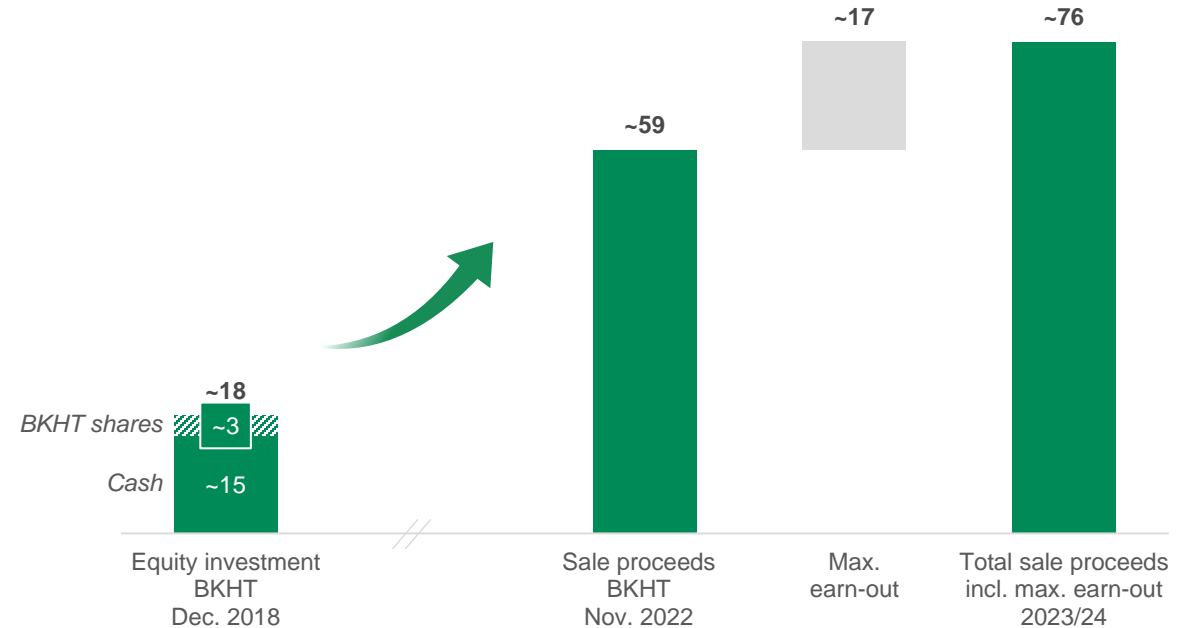


Implementation of a targeted growth strategy into new markets and applications

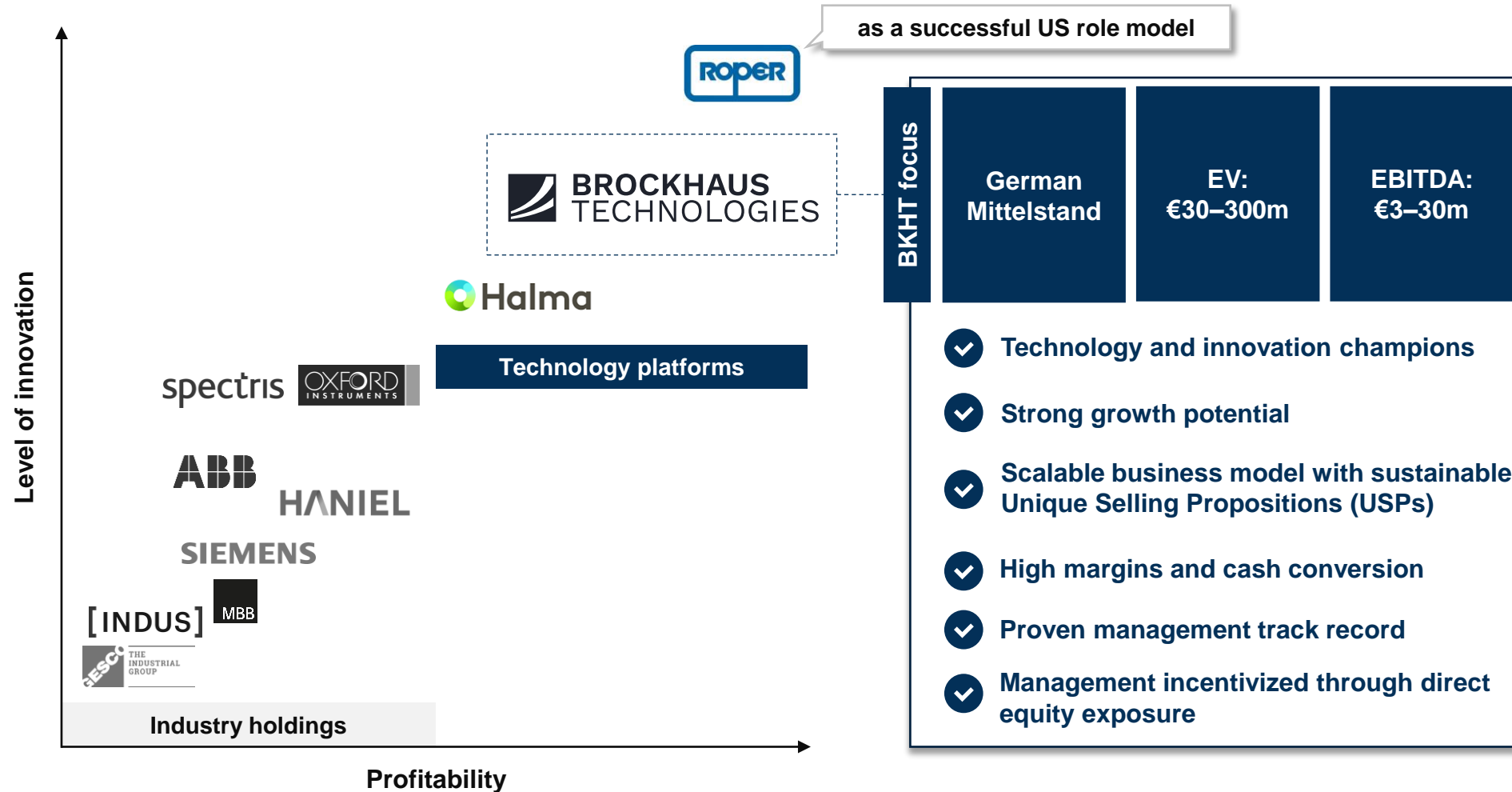
e.g. in the unregulated market or through the proprietary-developed data platform for air quality monitoring my-atmosphere.net

Value realization through sale of Palas

(€ million)



Uniquely positioned with a proven and successful business model



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Chair of the Supervisory Board: Dr. Othmar Belker
Registry Court: Frankfurt am Main Local Court
Register Number: HRB 109637

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