

LEIFHEIT

SCALING UP SUCCESS

Investor & Analyst Meeting

11 August 2021



CLEAN TWIST M
floor wiper



CLEAN TWIST
disc mop



Profi XL
floor wiper



Regulus Aqua
PowerVac
cordless
vacuum wiper



Pegasus
drying rack



Linomatic
rotary dryer



Soehnle
Style Sense
digital personal
scales



Soehnle
Airfresh
air purifier



Disclaimer



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Executive Summary H1 2021



Group turnover up 20% vs last year

Germany turnover up > 30% vs last year

**Soehnle: first time with TV advertising.
Turnover up > 20% vs last year**

EBIT up 55% vs last year

Gross margin slightly down from 44.1% to 43.9%

Free cash flow soaring to € EUR 10 m

Good H1 2021 – but effects of COVID-19 pandemic continue to be noticeable



Good business performance in H1 2021

- Successful TV campaigns for Leifheit and Soehnle
- Fast growth in online retail compensates Covid-19 closures of brick & mortar retail

Nevertheless, effects of COVID-19 pandemic still clearly noticeable

- Ongoing shortage of raw materials and low availability of cargo space
- Significant rise in steel and plastic prices
- Tense situation in the sea freight sector
- Pandemic-related cost increases at Czech plant

Forecast 2021 unchanged: further turnover and EBIT increase despite COVID-19

- Group turnover increase of at least 5%
- Household up at least 6%, Wellbeing up at least 7%, Private Label slightly above level of 2020
- EBIT between € 20 m and € 24 m
- Free cash flow between € 10 m and € 14 m



Leifheit makes top quality household products, designed in Germany



Profi Floor Wiper
4.7 stars



Leifheit rückenschonender Bodenwischer Profi XL micro Duo, effektiver Schrubber mit Bezug aus Mikrofaser, Wischer für Fliesen un...

★★★★☆ 4,7 von 5

911 Sternebewertungen



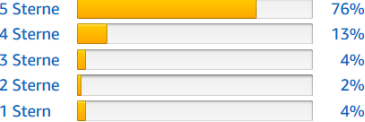
CLEAN TWIST
4.6 stars



Leifheit Set Clean Twist Disc Mop Wischer für nebelfeuchte Reinigung, Wischmop mit effizienter Schleudertechnologie,

★★★★☆ 4,6 von 5

2.148 Sternebewertungen



Pegasus 150
4.6 stars



Dieser Artikel Leifheit Standtrockner Pegasus 150 Solid Slim, standfester Wäscheständer mit Flügeln auch für lange Kleidungsstücke, besonders schmaler Flügelwäschetrockner passt auch durch enge Türen

Bestseller Nr. 1

★★★★☆ 4,6 von 5

3.208 Sternebewertungen



Linomatic 500 Deluxe
4.5 stars



Leifheit Wäscheschirm Linomatic 500 Deluxe mit Leineneinzug für saubere Wäsche, Wäschespinne für die ganze Familie, Wäscheständer

★★★★☆ 4,5 von 5

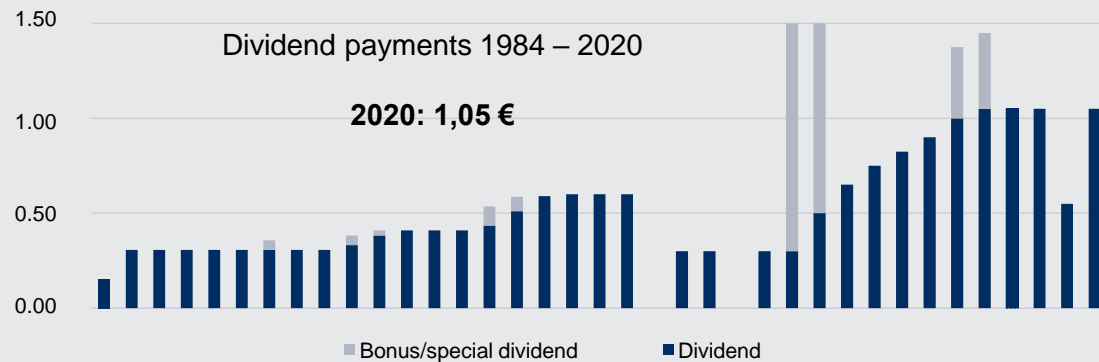
2.114 Sternebewertungen



Leifheit is financially solid and pays good dividends to shareholders

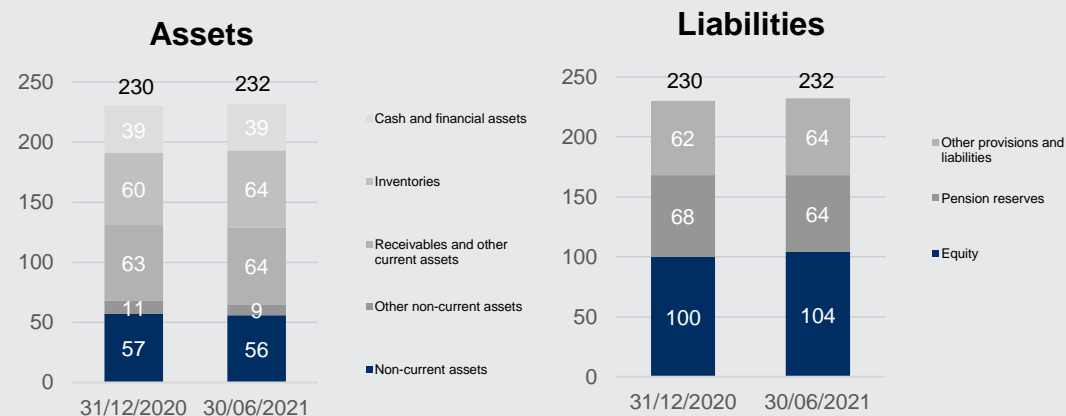


Commitment to shareholders

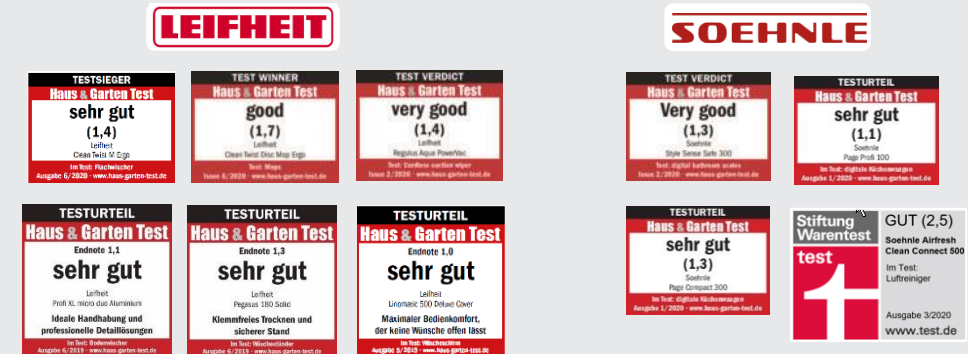


Strong financial structure

in € m



Strong products and brands



Strong long-term stock performance

in %

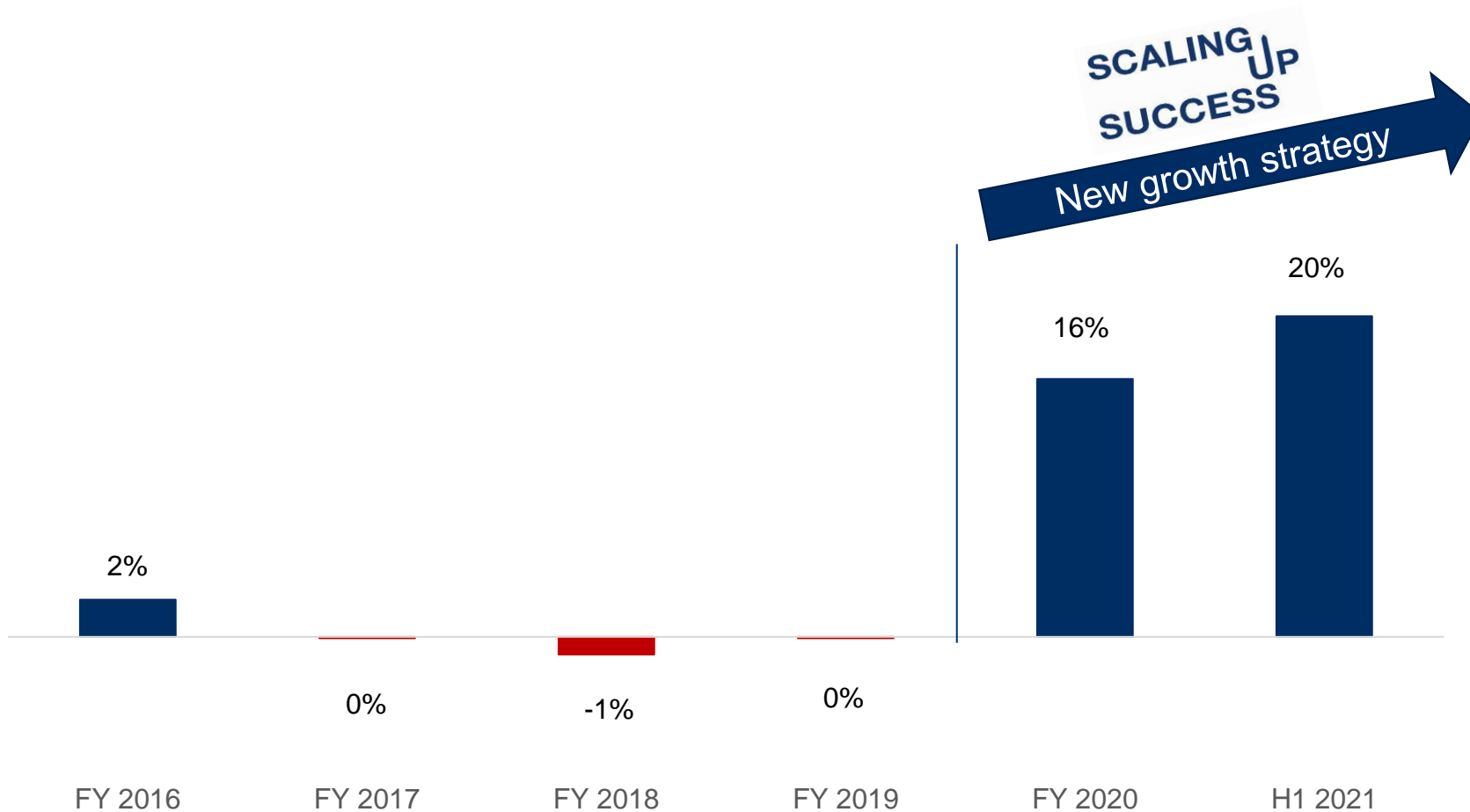


Double digit growth in FY 2020 and first half 2021



Group turnover development

in %



EBIT and Earnings per share significantly up vs year before, Gross margin slightly down yoy



		H1 2020	H1 2021	Δ
Group turnover	€ m	130.4	156.3	19.9 %
Gross margin	%	44.1	43.9	-0.2 pps
Foreign currency result	€ m	-0.1	0.5	> 100 %
EBIT	€ m	8.8	13.6	54.9 %
EBIT margin	%	6.8	8.7	1.9 pps
Earnings before taxes (EBT)	€ m	8.3	13.3	59.6 %
Net result for the period	€ m	6.0	9.5	57.6 %
EPS	€	0.63	1.00	58.7 %

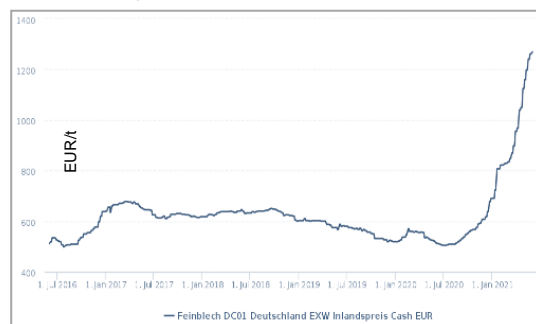
- Significant price increases for production materials and incoming freight affected gross margin.

Raw material prices soared – no end of price rally in sight

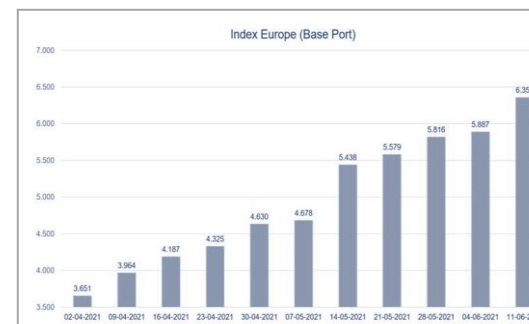
Polypropylene: +100%
vs. prev. year



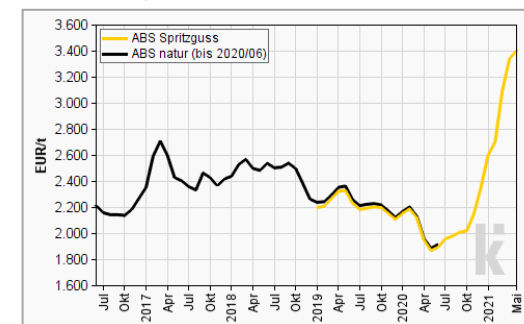
Flat steel: +147%
vs. prev. year



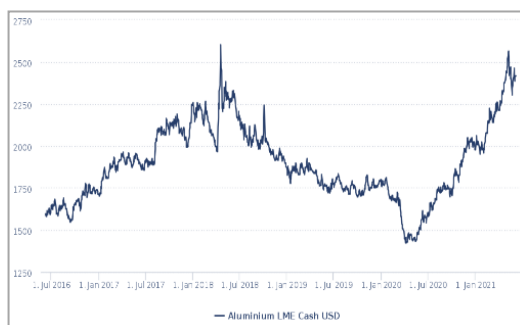
Seafreight: +~300%
vs. prev. year



ABS plastics: +80%
vs. prev. year



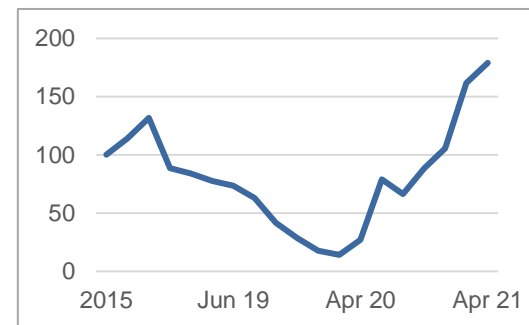
Aluminium (LME): +54%
vs. prev. year



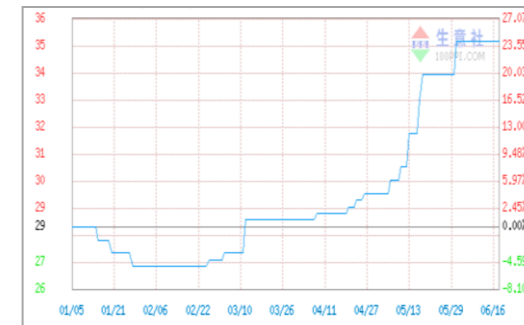
Stainless Steel: +70%
vs. prev. year



Packaging: +152%
(Paper and carton) vs. prev. year



Glas plates: +33%
vs. Q1 2021



Measures to improve working capital show effect, increased stock of top sellers to secure supply chain



in € m	H1 2020	H1 2021	Δ
Cash flow from operating activities	-0.2	13.2	13.4
Cash flow from investment activities	-2.4	-2.7	-0,3
Cash flow from financing activities	-0.4	-10.3	-9.9
Free cash flow ¹	-2.5	10.4	12.9

in € m	31/12/2020	30/06/2021	Δ
Cash and cash equivalents at the end of reporting period	38.8	39.0	0.2
Financial liabilities	-	-	-

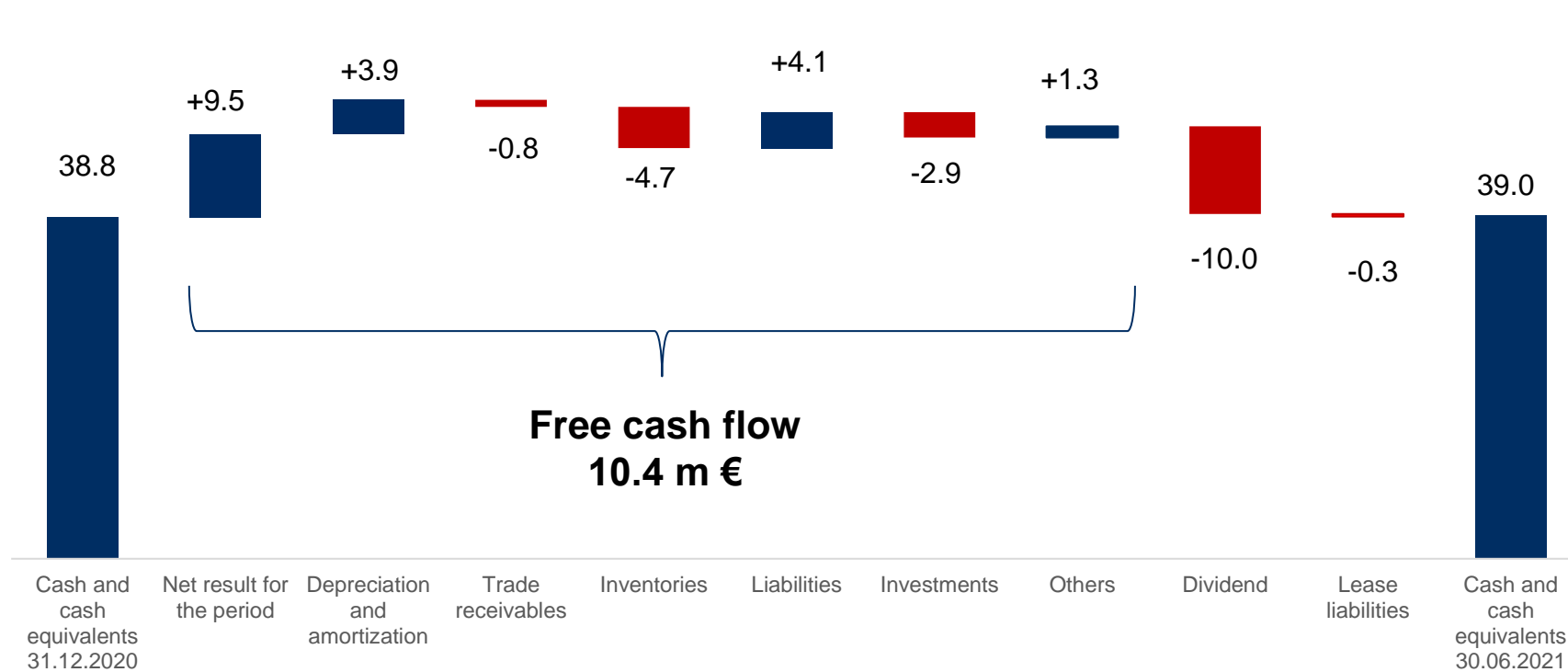
- Improved free cash flow mainly due to increase in cash flow from operating activities by
 - rise in net result for the period and
 - significantly lower rise in working capital compared to the previous-year period (H1 2020: € 14.7 m, H2 2021: € 1.0 m)
- The € 0.4 m rise in trade receivables and contractual assets and the € 4.7 m increase in inventories to safeguard delivery ability in view of current raw material, chip and freight space shortages were largely offset by the € 4.1 m increase in trade payables and other liabilities.
- Cash flow from financing activities includes dividend payout of € 10 m. In 2020 dividend was paid out in October.

¹ Cash flow from operating activities and from investment activities, adjusted for incoming and outgoing payments in financial assets and, if existing, from acquisition and divestiture of business divisions.

Dividend payout has been financed from Free cash flow in first half of 2021

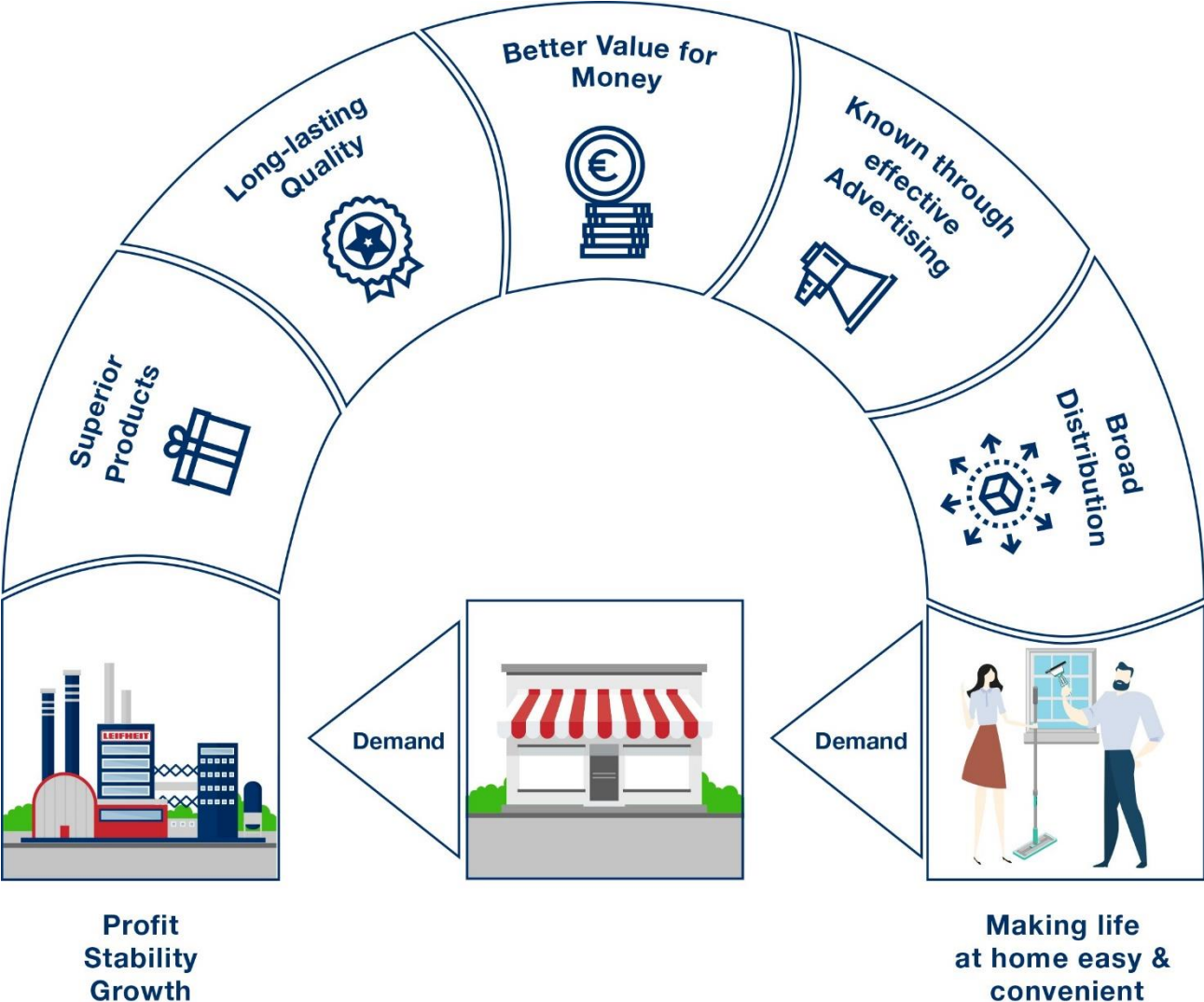
Group liquidity

31.12.2020 vs. 30.06.2021 in € m

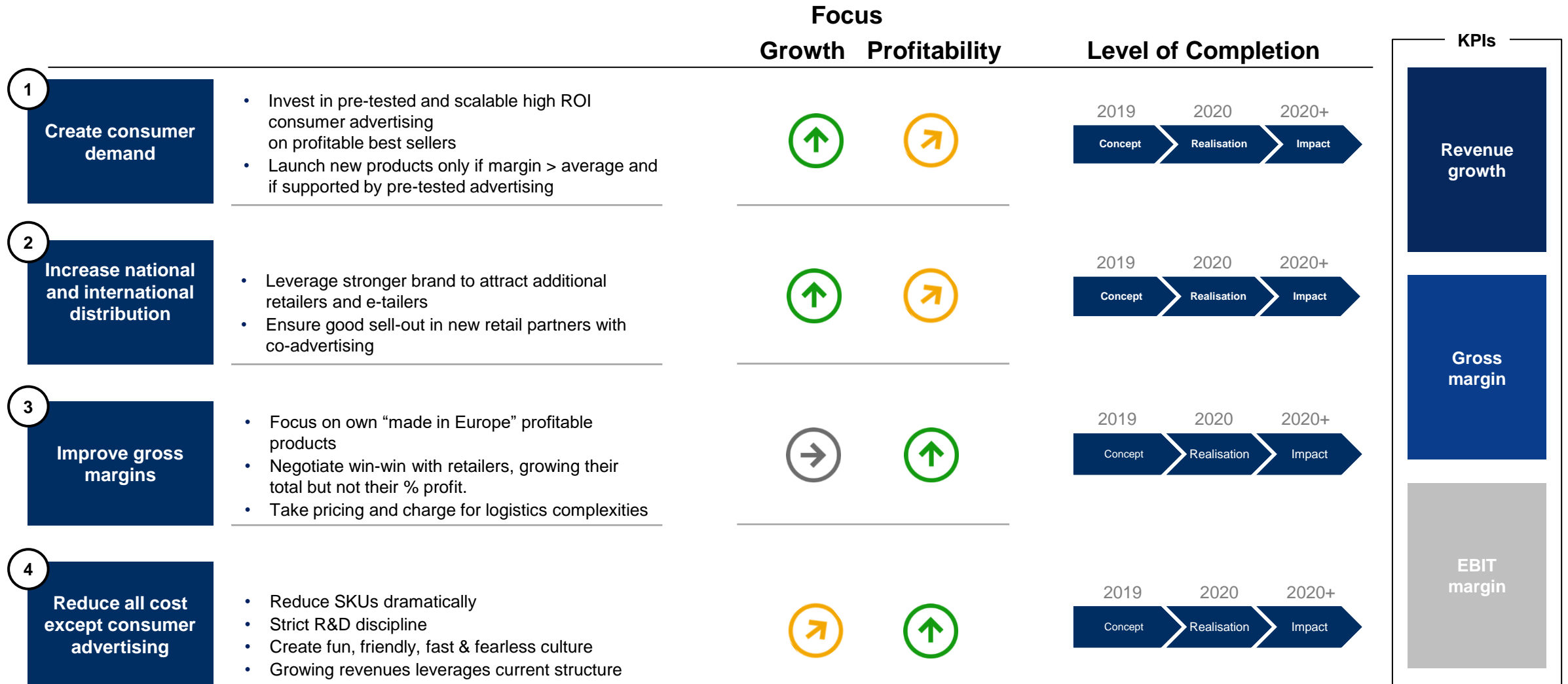


- No noteworthy effects from aging of receivables in connection with COVID-19
- Increase in inventories due planned growth and to secure supply chain during the ongoing pandemic
- Inventories will stay on high level until end of 2021

Our purpose? Happy consumers!



We call our strategy “Scaling up success”



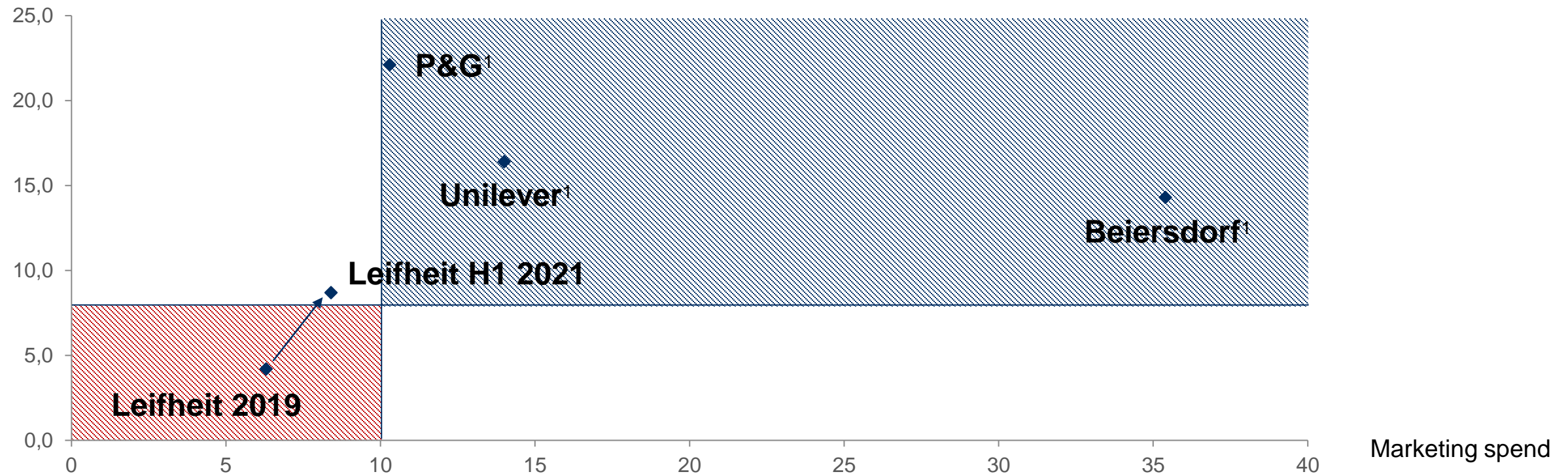
① Create consumer demand and make brands stronger



Peer group comparison Marketing spend and EBIT

in % of turnover

EBIT margin



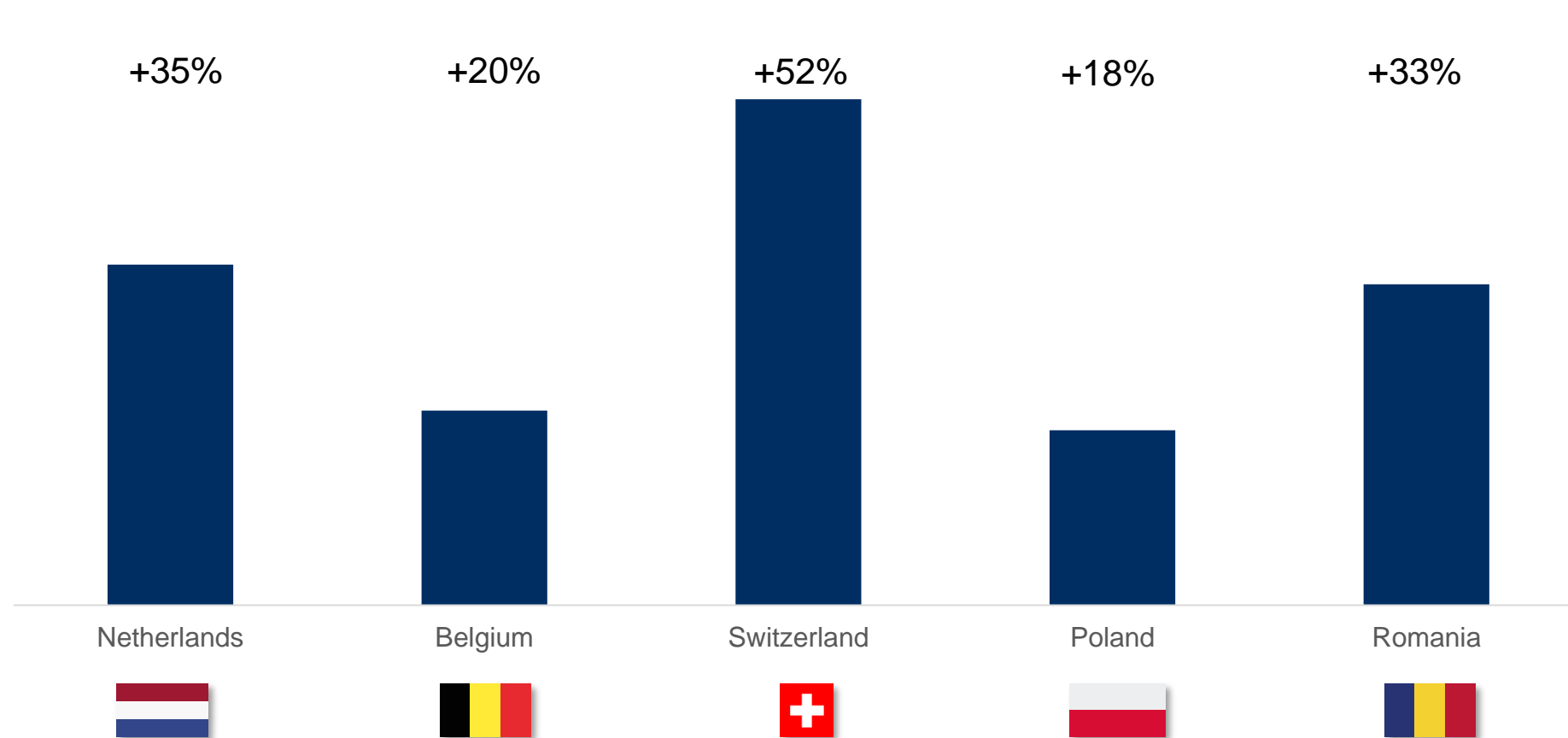
¹ Source: Annual reports 2020

① In 2020 we tested massive advertising spend in several countries with strong results



Turnover development selected TV markets

Group turnover 2020 in € m

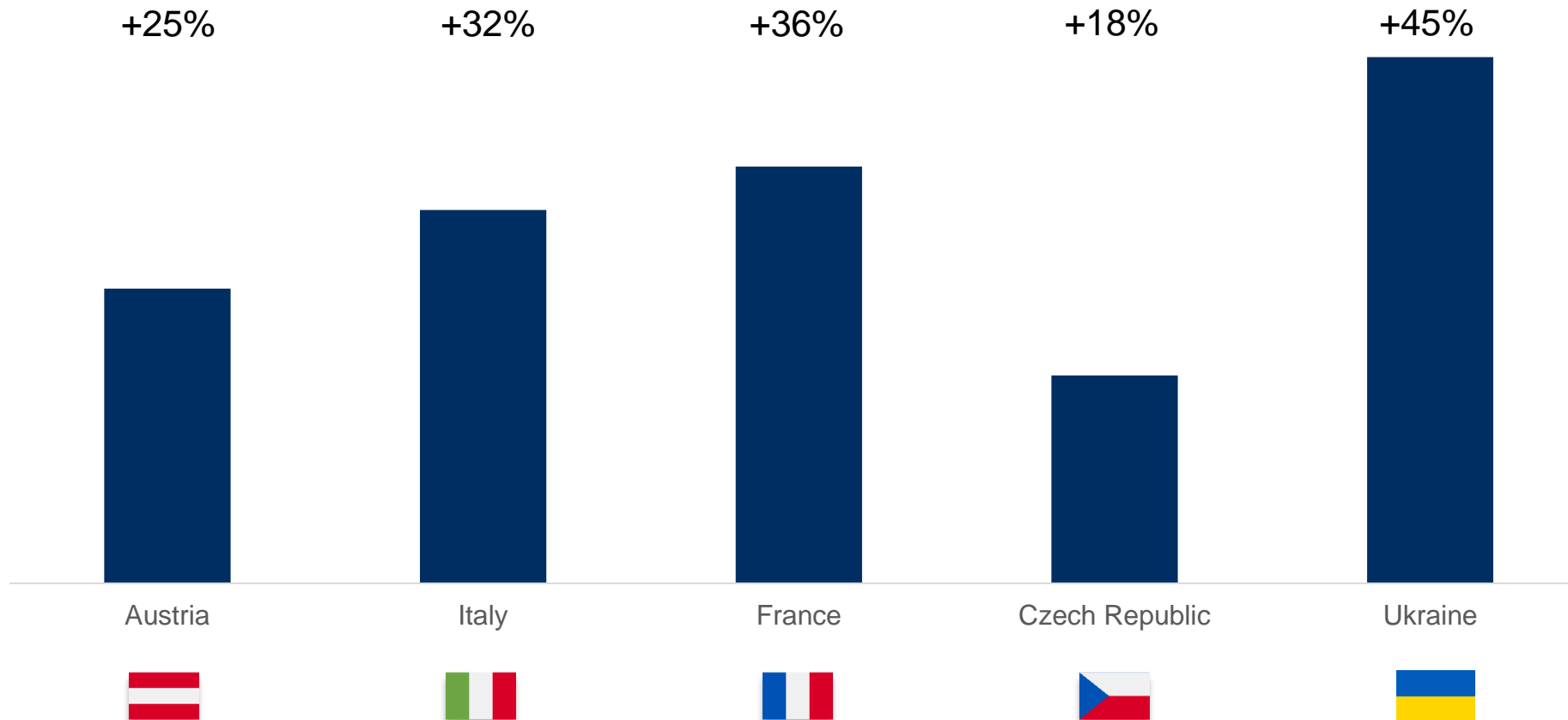


① In H1 2021 we again achieved strong results in countries with massive TV spending



Turnover development selected TV markets

Group turnover H1 2021 in € m



- ① Encouraged by strong results in TV advertising test countries we took the approach to our #1 market Germany H2/2020 & H1/2021

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Stark im TV 2021

Regulus Aqua PowerVac, Linomatic, Pegasus und Profi XL

Personenwaagen



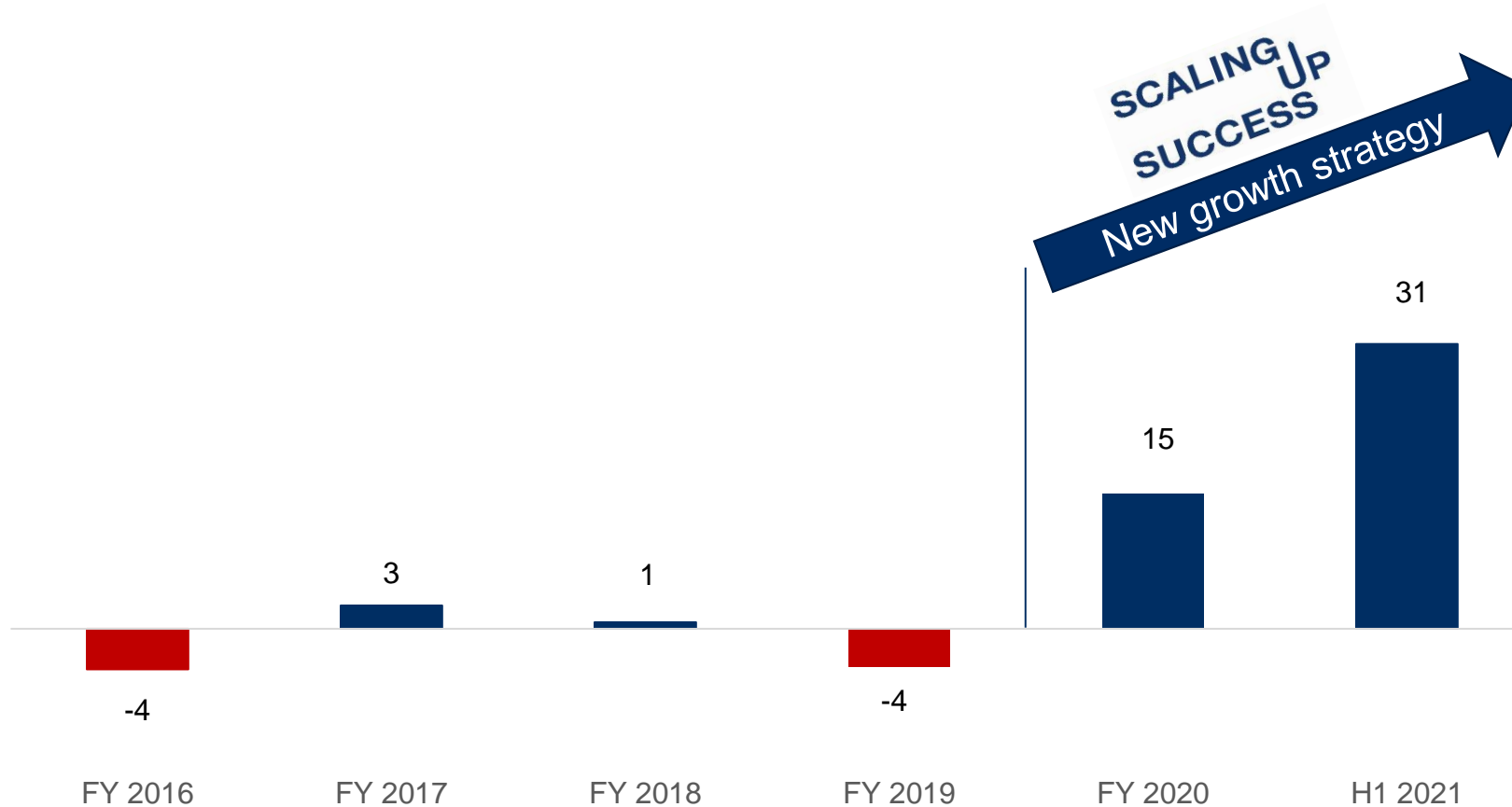
TV **Kampagne 1. Halbjahr 2021**
Januar bis Mai



① New strategy led to positive turnaround in Germany away from the recent downward trend

Group turnover development in Germany

in %



① Encouraged by strong advertising results on brand Leifheit, we scaled up this approach to Soehnle

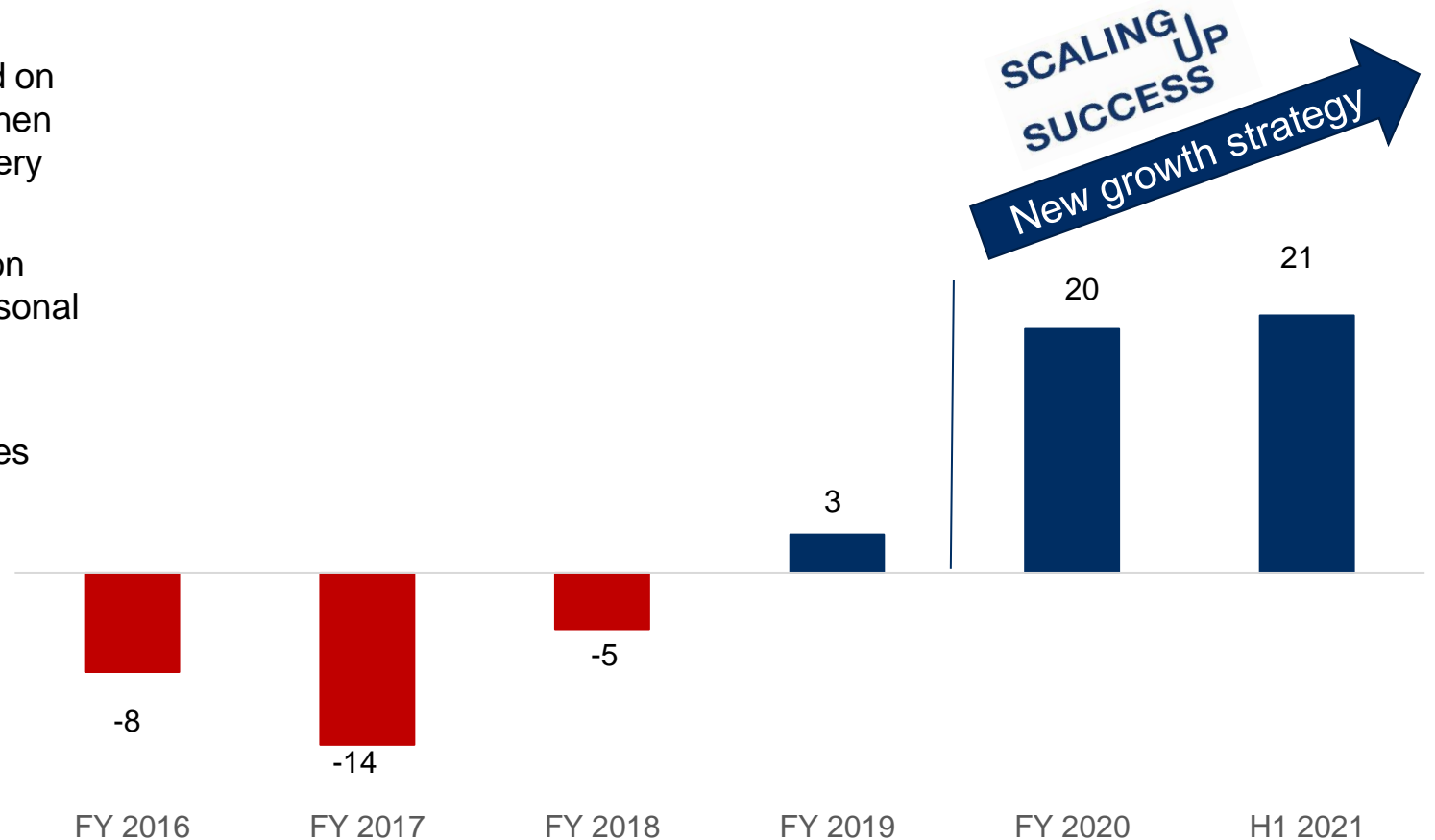


Turnover development Soehnle scales product category

in %



- Print campaign in Q3 2020 focused on Soehnle Page Profi 300 digital kitchen scales, which was awarded with “very good” test result.
- TV campaign in H1 2021 focused on Soehnle Style Sense Safe 300 personal scale, also rated “very good”.
- Soehnle personal and kitchen scales achieved massive market share increases in Germany in H1 2021.



② We are successfully expanding our distribution network























Permanent listings in

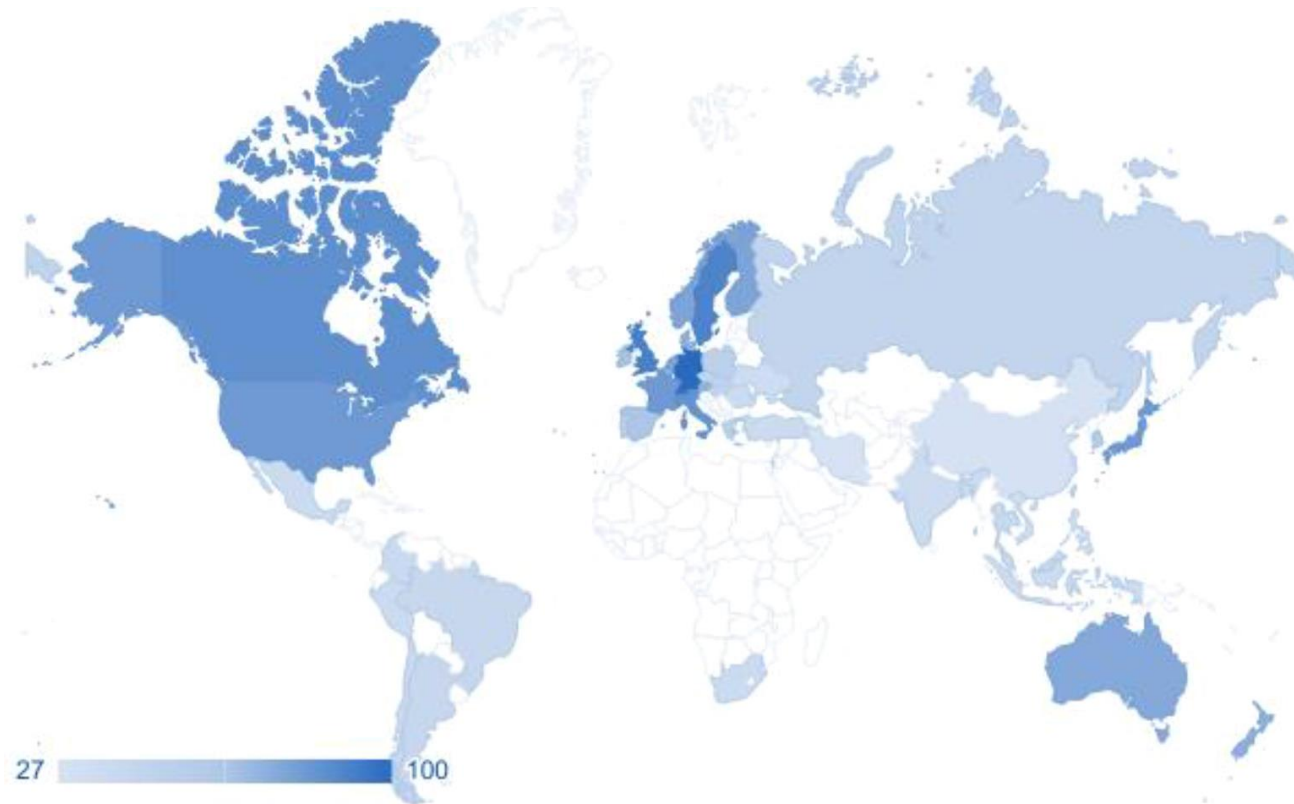
1,500

additional supermarkets
in the DACH region
and Italy



② International expansion: German heritage products are ranked # 1 for consumers in terms of positive image

Rank	Country	Index
1	 Deutschland	100
2	 Schweiz	98
3	 Europäische Union	92
4	 Großbritannien	91
5	 Schweden	90
6	 Kanada	85
7	 Italien	84
8	 Japan	81
8	 Frankreich	81
8	 USA	81
11	 Finnland	77
11	 Norwegen	77
13	 Niederlande	76
14	 Australien	75
15	 Neuseeland	73
15	 Dänemark	73
20	 Spanien	64
30	 Argentinien	42
42	 Indien	36
49	 China	28



Source: Statista Made-In-Country-Index 2017

- Germany leads the Made-in-Country-Index
- The global ranking according to the Made-In-Country-Index shows how positively products “Made in ...” from the respective country are perceived worldwide.

④ **We need to compensate growing raw material and cargo cost with price increases in order to improve gross margins again**



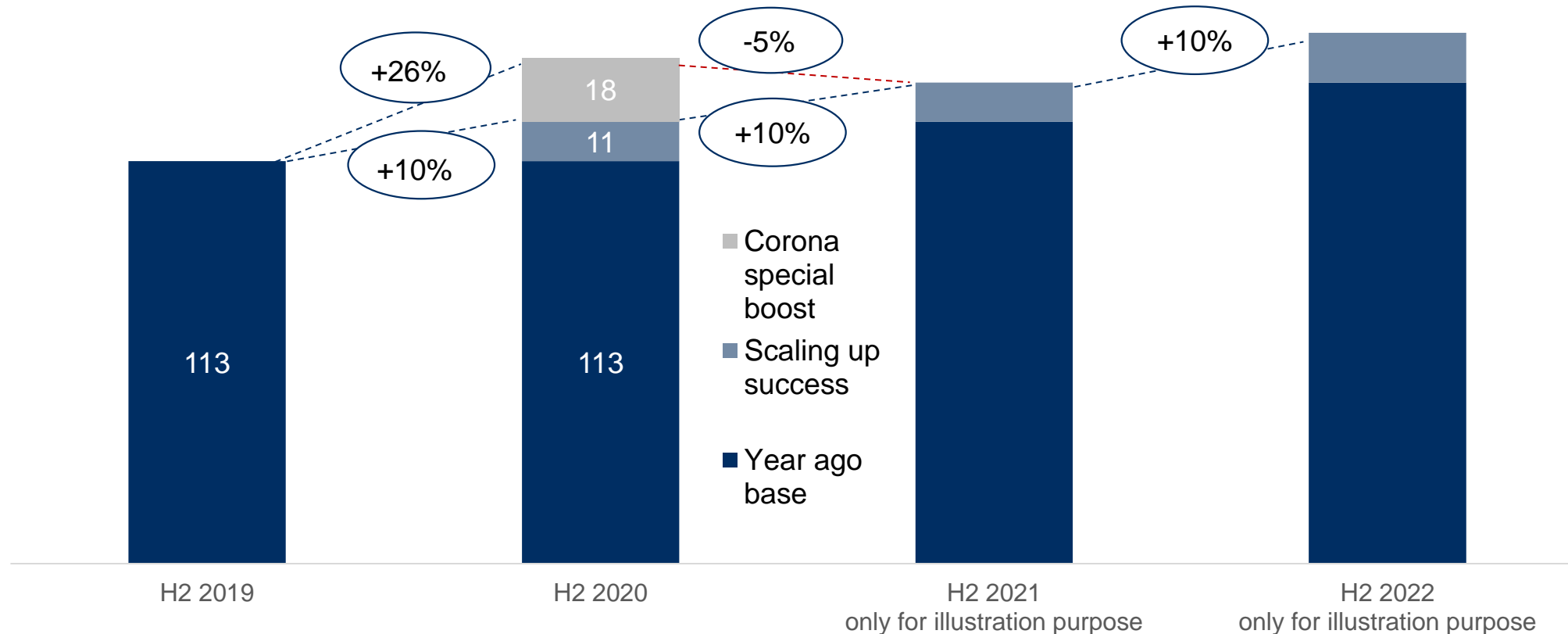
% of Group turnover	FY 2018	FY 2019	FY 2020	H1 2020	H1 2021	Change
Consumer marketing	0.7%	1.7%	5.5%	3.8%	5.6%	+1.8 pp ✓
Other marketing	5.4%	4.6%	3.6%	3.5%	2.8%	-0.8 pp ✓
R&D	2.3%	2.4%	2.1%	2.0%	1.8%	-0.2 pp ✓
Logistics ¹	11.0%	11.5%	10.5%	10.0%	9.5%	-0.5 pp ✓
Administration	6.1%	6.4%	5.4%	6.5%	6.0%	-0.5 pp ✓
Cost of turnover	56.4%	56.8%	55.0%	55.9%	56.1%	+0.2 pp !
OPEX ² adj. by Consumer marketing	94.2%	94.7%	87.7%	89.9%	86.6%	-3.3 pp ✓
OPEX ²	94.9%	96.4%	93.2%	93.7%	92.1%	-1.6 pp ✓

¹ Not including inbound cost ² Without other operating income/expenses

If growth strategy enabled 10% sales CAGR, then there would be a temporary sales decline in H2 2021 against the backdrop of a Corona special boost in H2 2020. In H2 2022 sales would return to 10% CAGR due to successful growth strategy.

Turnover development July - December

Leifheit Group in € m - only for the purpose of a simplified illustration



Forecast 2021 unchanged: Turnover and earnings growth



Forecast 2021	
Group turnover	at least +5%
Turnover Household	at least +6%
Turnover Wellbeing	at least +7%
Turnover Private Label	Slight increase
Group EBIT	20 – 24 €m
Free Cashflow	10 – 14 €m

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New winning strategy
will now be scaled up
to more countries,
retailers, brands and
product lines.

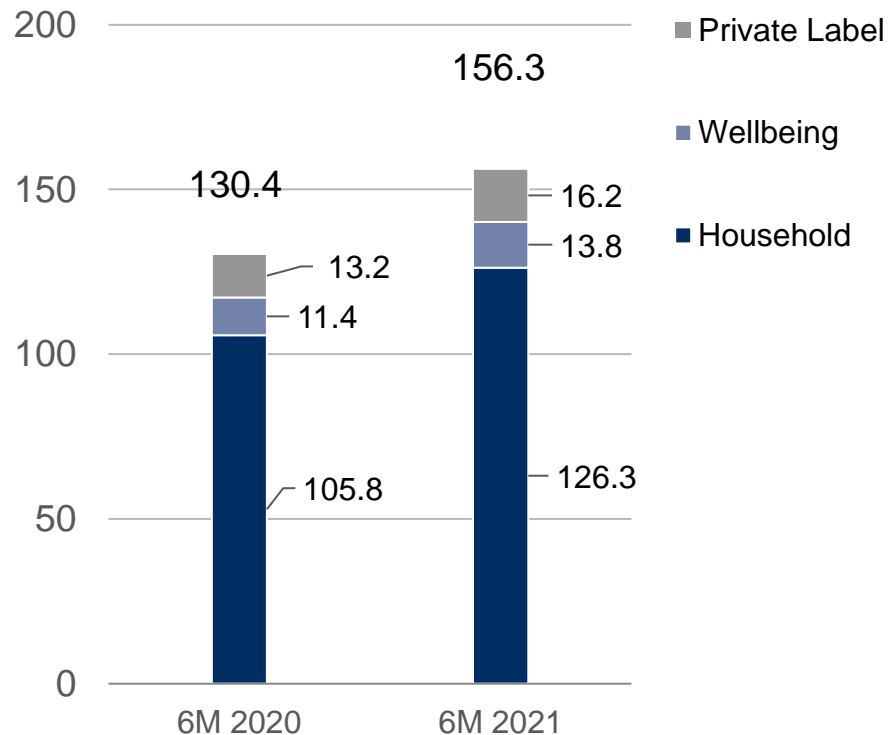
 <p>CLEAN TWIST M floor wiper</p> <p>TESTURTEIL Haus & Garten Test sehr gut (1,4)</p>	 <p>CLEAN TWIST disc mop</p> <p>TESTURTEIL Haus & Garten Test gut (1,7)</p>
 <p>Profi XL floor wiper</p> <p>TESTURTEIL Haus & Garten Test sehr gut (1,4)</p>	 <p>Regulus Aqua PowerVac cordless vacuum wiper</p> <p>TESTURTEIL Haus & Garten Test sehr gut (1,4)</p>
 <p>Pegasus drying rack</p> <p>TESTURTEIL Haus & Garten Test sehr gut (1,3)</p>	 <p>Linomatic rotary dryer</p> <p>TESTURTEIL Haus & Garten Test sehr gut (1,5)</p>
 <p>Soehnle Style Sense digital personal scales</p> <p>TESTURTEIL Haus & Garten Test sehr gut (1,3)</p>	 <p>Soehnle Airfresh air purifier</p> <p>Stiftung Warenvergleich test GUT (2,5)</p>

Annex

Strong growth in Household and Wellbeing segments following large-scale advertising

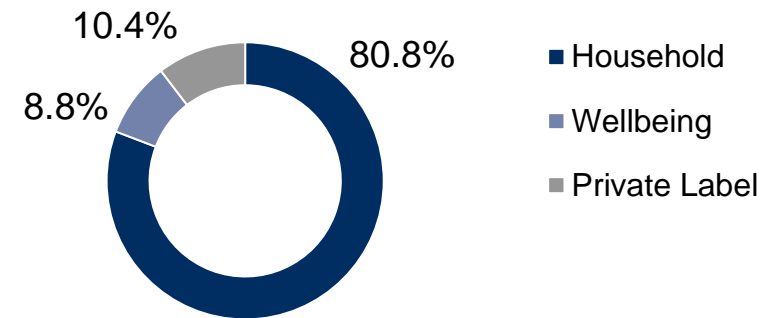
Group turnover by segment

6M 2020 vs 6M 2021 in € m



Group turnover by segment

6M 2021

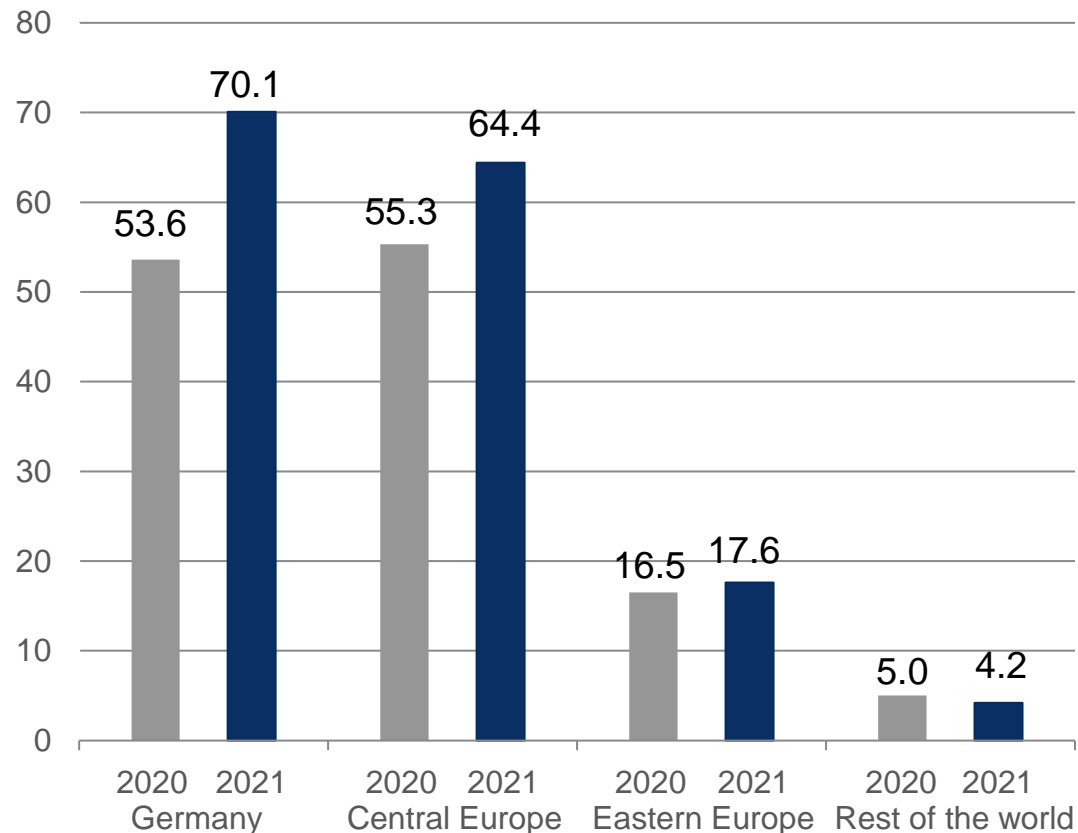


- Turnover in Household segment up by 19.4%, strong growth in nearly all product categories due to successful TV campaigns and consumers' increased need for hygiene.
- Wellbeing segment increased by 20.5%, mostly due to growth of Soehnle scales and Air purifiers.
- Private Label increased by 23.2% compared to H1 2020 through pipeline filling effects due to distribution expansion and more Covid-19 retail closures in France in the previous year's period.

Strong turnover growth in Germany through successful TV advertising campaigns

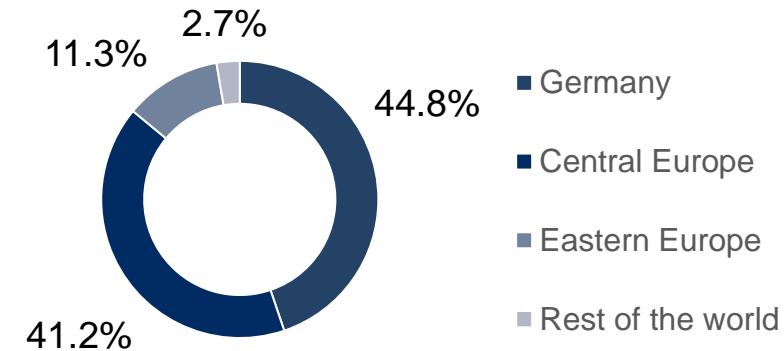
Group turnover by region

6M 2020 vs 6M 2021 in € m



Group turnover by region

6M 2021




- Growth trend in Germany: 30.5% growth following TV campaigns for Leifheit products as well as for Soehnle brand.
- Central Europe with strong growth of 16.5%. In particular, France and Italy grew significantly due to increased marketing activities and its announcement.
- Eastern Europe with turnover increase of 7.0%. In Czech Republic, the strongest market in this region in terms of turnover, a double-digit increase was achieved mainly due to increased marketing activities.

Leifheit Group structure




Household

LEIFHEIT



Laundry Care



Cleaning



Kitchen goods

Wellbeing

SOEHNLE



Personal scales




Kitchen scales

Private Label

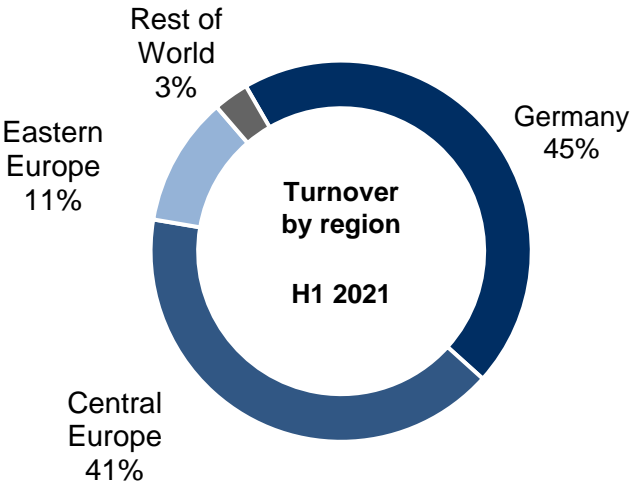
BIRAMBEAU herby



Kitchen goods



Standing Dryers



Our European production footprint ensured reliable supply to customers in spite of COVID-19 challenges in the supply chain

Operating in more than 80 countries with 14 own branches

- Head office and branches
- Sales region

Paris/F (Leifheit/Birambeau)

- About 70 employees
- Marketing, sales and administration

Nassau/D (Leifheit/Soehnle)

- About 280 employees
- Marketing, sales, development, quality assurance, central administration
- Manufacturing of rotary dryers, vacuum jugs, roll holders and floor wipers



Blatná/CZ (Leifheit)

- About 450 employees
- Manufacturing of tower dryers, wall dryers and floor wipers
- Logistic center Eastern Europe



Zuzenhausen/D (Leifheit)

- About 120 employees
- Logistics center



La Loupe/F (Herby)

- About 80 employees
- Manufacturing of wall and tower dryers

Fortunately, hypers & discounters stayed open during Covid-19 retail shut-downs

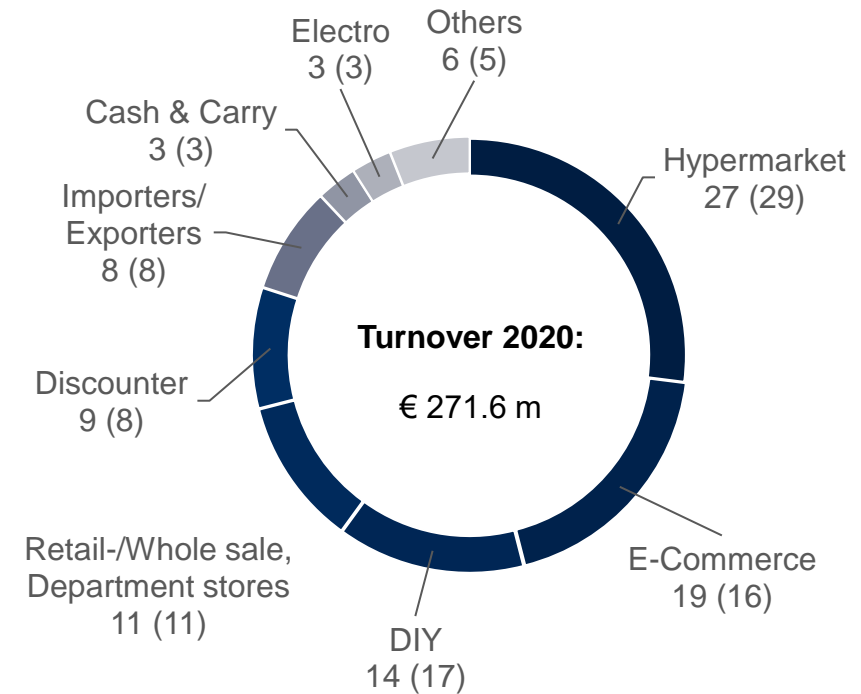


Blue Chip client base



Distribution channels

Turnover 2020 in % (previous year's figures)

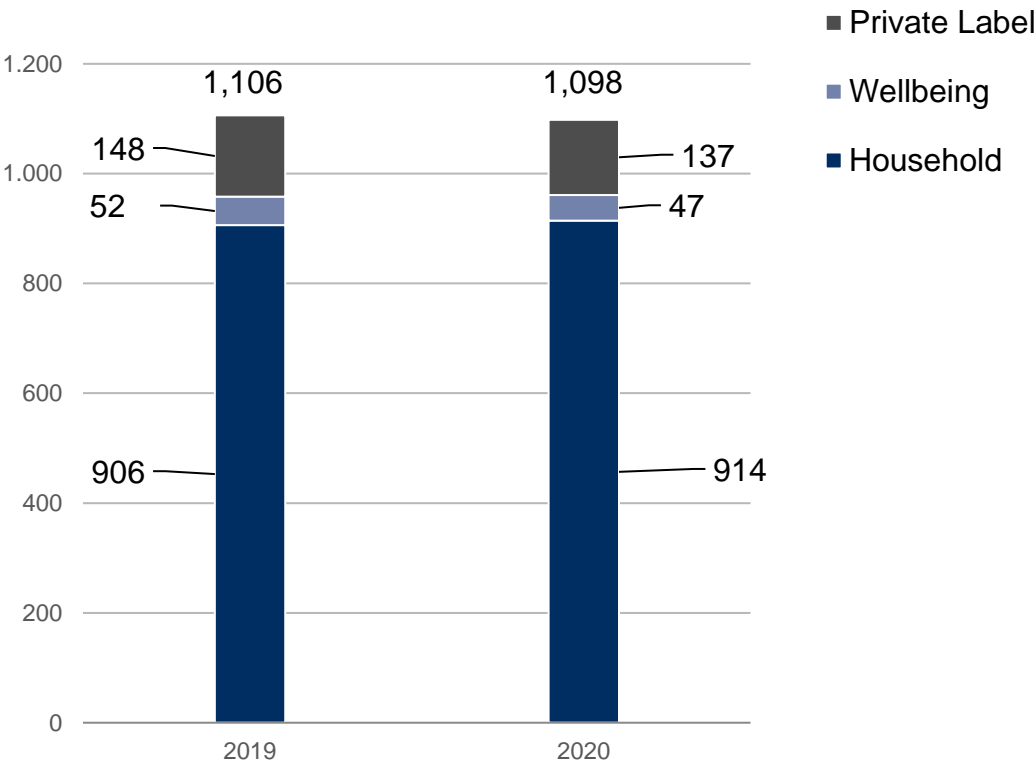


Number of employees at a stable level



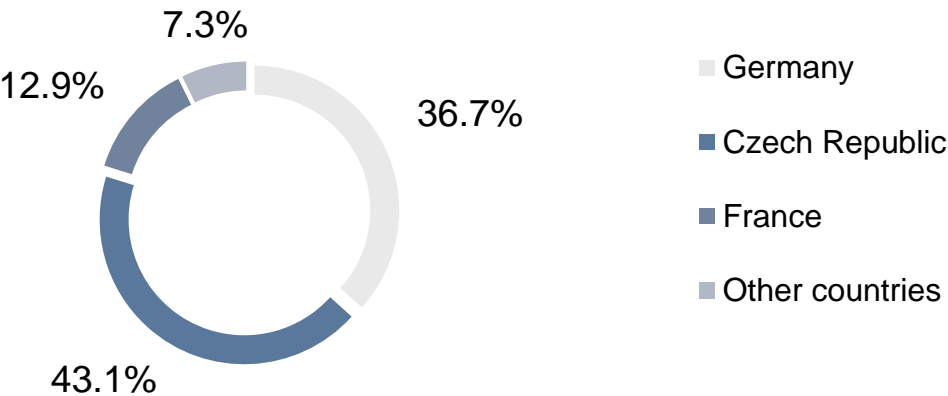
Employee development

31 Dec



Employees by region

31 Dec 2020



Long-term financial overview



		2016	2017	2018	2019	2020
Group turnover	€ m	237.1	236.8	234.2	234.0	271.6
Profitability						
Gross margin	%	47.5	46.4	43.6	43.1	45.0
Cash flow from operating activities	€ m	21.8	7.2	10.2	15.9	4.0
Free cash flow	€ m	14.3	1.5	3.7	10.1	-5.5
EBIT	€ m	22.1	18.8	13.1	9.9	18.8
EBIT adjusted ¹	€ m	21.8	20.3	12.8	9.6	19.7
EBIT margin	%	9.3	8.0	5.6	4.2	6.9
EBT	€ m	20.6	17.7	11.9	8.5	17.7
Net result for the period	€ m	14.5	12.8	8.4	5.8	12.5
ROCE ²	%	16.3	12.7	10.5	8.2	14.1

¹ Adjusted by foreign currency results

² Definition of ROCE changed in 2019, ROCE 2018 adjusted for comparability reasons

Long-term financial overview



		2016	2017	2018	2019	2020
Per share¹						
Net result for the period, EPS ²	€	1.53	1.35	0.88	0.61	1.32
Free cash flow	€	1.51	0.16	0.39	1.06	-0.57
Dividend	€	1.05	1.05	1.05	0.55	1.05
Special dividend	€	0.40	--	--	--	--
Investments	€ m	7.8	7.8	6.6	6.0	9.6
Depreciation	€ m	6.2	6.4	6.9	8.2	8.5

		31/12/16	31/12/17	31/12/18	31/12/19	31/12/20
Employees	No.	1,093	1,137	1,119	1,106	1,089
Balance sheet total²	€ m	239.4	224.9	221.8	214.6	230.0
Equity	€ m	104.6	98.5	101.8	96.2	100.4
Equity ratio	%	43.7	43.8	45.9	44.8	43.7
Liquidity	€ m	69.5	57.2	50.9	50.3	38.8

¹ Scrip issue in June 2017, 2013 – 2016 adjusted

²² Not including repurchased treasury shares

Experienced Management



Henner Rinsche
CEO

Previous experience

- President Europe at SodaStream
- Various leading positions at Procter & Gamble, PepsiCo, Danone and Henkel

Core competencies

- General management and consumer goods marketing



Igor Iraeta Munduate
COO

Previous experience

- Many years of experience as CTO at Igus GmbH and Stoba Präzisionstechnik
- Various technical management positions at Robert Bosch GmbH

Core competencies

- Digitalization, IoT, Industry 4.0, implementation of lean production systems, agile “Scrum” methods



Marco Keul
CFO

Previous experience

- Resp. for Controlling, IT/Business processes and internal sales services as Vice president finance at Leifheit AG
- Years of experience as Head of Controlling at Leifheit AG

Core competencies

- IT, Finance & Controlling

Committed to shareholder returns



Long-term dividend development

Dividend per share / in €

Dividend yield ¹

2020:	2.4%	2016:	5.1%
2019:	2.3%	2015:	5.6%
2018:	5.9%	2014:	3.9%
2017:	3.8%	2013:	5.3%



¹ Based on the particular closing price at year-end

Leifheit awards (selection)



Floor wiper
Profi micro duo



CLEAN TWIST
Disc Mop Ergo



CLEAN TWIST
M Ergo



Isolating jug
Columbus



Salad spinner
Comport Line



Rotary dryers
Linomatic



Window vacuum
cleaner Nemo



Window vacuum
cleaners



Cordless vacuum wiper
Regulus Aqua PowerVac



Cordless vacuum
Regulus PowerVac 2in1



LEIFHEIT



Laundry dryers
Pegasus



Steam Mop CleanTenso



Isolating mugs
Flip 600 + 350 ml



Soehnle awards (selection)



Kitchen Scales
Page Profi + Page Profi 300



Personal Scales
Style Sense Compact 300 + Safe 300



Air Humidifier
Airfresh Hygro 500



Body analysis scales
Shape Sense Connect 100 + 200

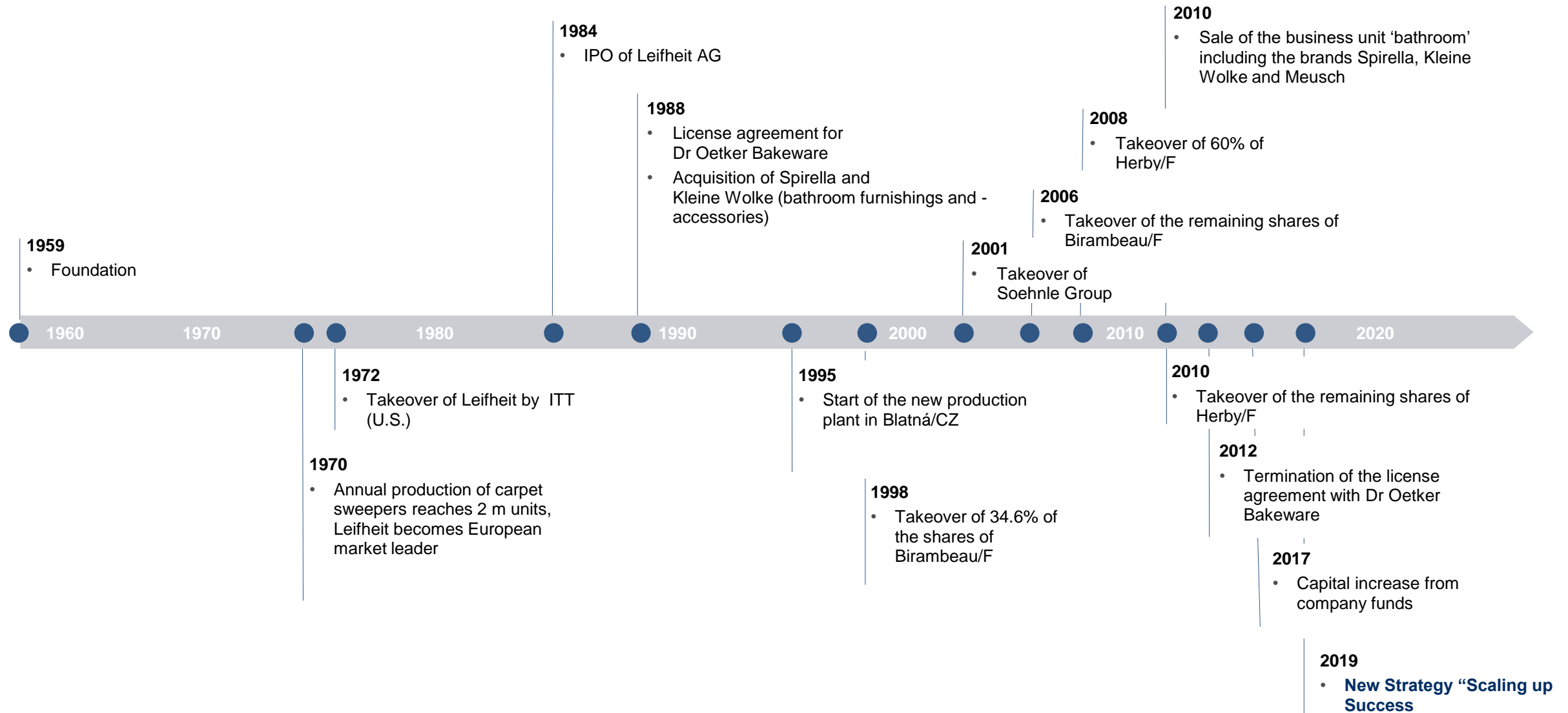


Blood pressure monitors
Systo Monitor 200 + 300



Air Purifier
AirFresh Clean 300
and Clean Connect 500

Leifheit – more than 60 years of passion for housework



European competitors by category



Cleaning

Spontex
Tonkita Swiffer Rival
Kärcher Vileda



Laundry care

Vileda Brabantia Artweger
Wenko Gimi Juwel Stewi
Metaltex Rörets Blome



Kitchen goods

Tescoma WMF Gefu
Zyliss Oxo Rösle Fackelmann Lurch
Brabantia Westmark Emsa Tefal



Wellbeing

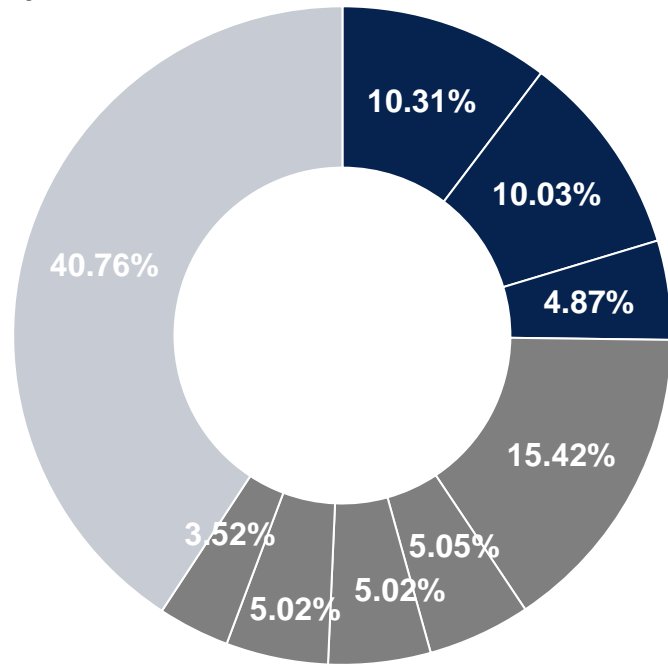
Bosch Laica Tanita
ADE Homedics Beurer
Sanitas Withings Terraillon

Significant free float and international investors



Shareholder structure

August 2021



- Joachim Loh, Haiger (GER), 10.31%
- MKV Verwaltungs GmbH, Grünwald (GER), 10.03%
- Leifheit AG Nassau (GER), treasury shares, 4.87%
- Alantra EQMC Asset Management, SGIIC, SA, Madrid (ES), 15.42%
- Teslin Capital Management BV/Gerlin NV, Maarsbergen (NL), 5.05%
- MainFirst SICAV, Senningerberg (LUX), 5.02%
- The Capital Group Companies, Inc., Los Angeles (USA), 5.02%
- Blackmoor Ownership Holdings Master Limited, London (UK), 3.52%
- Voting rights under notification threshold: 40.76%

● Non free float shareholders¹ 30.19%

● Free float^{1,2} 74.79%

¹ Definition of German stock exchange for indices

² Including shareholdings of the management board

Our ESG Principles: long-lasting products as essential aspect of sustainability



Analyst meeting



Sustainability means for us responsibility towards environment and people, corporate integrity and finally: long-lasting and high-quality products.

Environment



- Providing durable, long-lasting and high-quality products
- Efficient use of resources without any compromises on quality
- European production and logistics footprint with close proximity to customers
- Compliance with applicable regulations, guidelines and laws in manufacturing (such as WEEE, RoHS, REACH, PAH, Ecodesign Directive...)
- Strict environmental standards in our supply chain laid down in Code of Conduct for suppliers

Social



- Fun, friendly, fast and fearless corporate culture
- HR strategy centers on employee attractiveness
- Safety and health of our workforce
- Welcome diversity and offer equal opportunities
- Fair and competitive remuneration, training and education
- Strict social standards in our supply chain laid down in Code of Conduct for suppliers
- Social commitment at our locations

Governance



- Focus on responsible Corporate Management and Compliance
- High transparency to stakeholders with quarterly reporting, conference calls and regular news updates
- Compliance Management System (CMS) including guidelines and measures to ensure ethical behavior in line with regulations
- Combating corruption and bribery as integral part of CMS
- Protection of personal data in line with the high standards of the German data protection law DSGVO

Leifheit is frequently top company in home appliances and household goods categories



Most Valuable Company

Sep 2020
Deutschland Test / Focus Money



1st place
Home appliances
100.0 points

Study examines what companies **do for their employees and society**. Among other things, the **sustainability reports** of the largest German companies were evaluated according to the **GRI standard**.

Germany's Most Sought-after Products & Services

Jan 2020
IMWF Institut / FAZ-Institut



2nd place
Household items
99.5 points

Study analyses social listening data in **438 million online sources** for over **20,000 companies**. Relevant criteria include quality, customer satisfaction and value for money.

Highest Level of Trust

Oct 2020
Deutschland Test / Focus Money



1st place
Household items
100.0 / 86.2 points

Study looks at customer statements for **17,000 brands** from **280 industries** regarding reliability, quality, trust and recommendations in **438 million online sources** and thus makes a comprehensive assessment of customers' trust in companies.



5th place

Germany's Best Customer Hotline

Aug 2020
IMWF Institut / FAZ-Institut



1st place
Home appliances
100.0 points

Study analyses social listening data for over **20,000 companies** in the categories customer service and satisfaction, hotline, price and service. **438 million online outlets** serve as a source.

Financial calendar and contact



Dates 2021

11 Nov 2021

Quarterly statement for the period
ending 30 September 2021

11 Nov 2021

Investor Conference Call

22 - 24 Nov 2021

German Equity Forum

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