

FINANCIAL RESULTS FULL YEAR 2024

May 19, 2025

PRECISION TO THE POINT



SAFE HARBOR STATEMENT

Forward-looking statements involve risks.

This company presentation contains various statements concerning the future performance of STRATEC. These statements are based on both assumptions and estimates. Although we are convinced that these forward-looking statements are realistic, we can provide no guarantee of this. This is because our assumptions involve risks and uncertainties which could result in a substantial divergence between actual results and those expected.

It is not planned to update these forward-looking statements.

AGENDA

1. FY 2024 AT A GLANCE
2. FINANCIAL REVIEW
3. OUTLOOK
4. Q&A



FY 2024 AT A GLANCE

HIGHLIGHTS AND ACHIEVEMENTS



Progress in margins ahead of own expectations and **strong cash flow dynamics** despite **challenging market environment**



Pipeline progress
E.g. achievement of **concluding development milestone** for customer products in the field of **transfusion diagnostics**



New cooperations agreed
E.g. **development cooperation** in the field of **immunodiagnostics** aiming to **rejuvenate** an existing product (including additional functions)



Strengthening of local presence
Enhanced market position in Asia-Pacific and first sales synergies realized in the U.S. on the back of Natech acquisition



Dividend proposal of **€ 0.60** per share (€ 0.55 in the prior year)

FINANCIAL REVIEW

FINANCIALS AT A GLANCE¹

€ 000s	FY 2024	FY 2023 ²	Change
Sales	257,624	270,414	-4.7 % (cc: -4.9%)
Adjusted EBITDA	49,214	44,826	+9.8%
Adjusted EBITDA margin (%)	19.1	16.6	+250 bps
Adjusted EBIT	33,459	30,388	+10.1%
Adjusted EBIT margin (%)	13.0	11.2	+180 bps
Adjusted consolidated net income	20,496	19,009	+7.8%
Adjusted basic earnings per share (in €)	1.69	1.56	+8.3%
Basic earnings per share IFRS (in €)	1.32	1.26	+4.8%

bps = basis points

cc = at constant currency

¹ For comparison purposes, adjusted figures have been adjusted to exclude amortization from purchase price allocations in the context of acquisitions, as well as for other one-off items (consulting and reorganization expenses in connection with M&A activities and one-off personnel expenses).

² Restated in accordance with IAS 8.

FINANCIAL REVIEW

IMPACT DUE TO ADJUSTMENT OF ACCOUNTING METHOD

Based on a joint analysis with the new auditor, STRATEC made adjustments in accordance with IAS 8 (Accounting Policies, Changes in Accounting Estimates and Errors) to certain accounting methods. This particularly concerns the recognition of sales of development cooperations in accordance with IFRS 15 and the capitalization of intangible assets pursuant to IAS 38.

€ 000s	Reported		Delta		Before adjustment		Guidance
	FY 2024	FY 2023	FY 2024	FY 2023	FY 2024	FY 2023	FY 2024
Sales	257,624	270,414	+18	+8,503	257,606	261,911	Stable to slight decline at cc
Adjusted EBIT	33,459	30,388	+966	+3,317	32,493	27,071	
Adjusted EBIT margin (%)	13.0	11.2	+40 bps	+90 bps	12.6	10.3	10.0 – 12.0

bps = basis points, cc = at constant currency



Joint analysis with
new auditor
results in upward
adjustments



Targets achieved
with beat on
margin

FINANCIAL REVIEW

ADJUSTMENTS

EBIT

€ 000s	FY 2024	FY 2023
Adjusted EBIT	33,459	30,388
Adjustments:		
PPA amortization	-3,679	-3,188
Other ¹	-2,238	-1,496
EBIT	27,542	25,704

¹ Advisory expenses and restructuring costs in connection with M&A activities as well as one-off personnel expenses

Consolidated net income

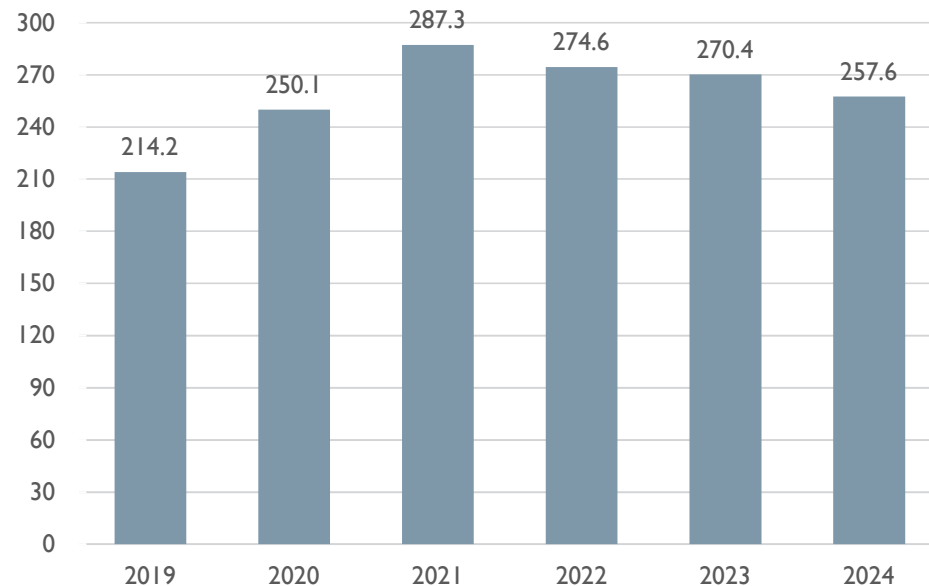
€ 000s	FY 2024	FY 2023
Adjusted consolidated net income	20,496	19,009
Adjusted earnings per share in € (basic)	1.69	1.56
Adjustments:		
PPA amortization	-3,679	-3,188
Other ¹	-2,238	-1,496
Taxes	1,442	1,045
Consolidated net income	16,021	15,370
Earnings per share in € (basic)	1.32	1.26

¹ Advisory expenses and restructuring costs in connection with M&A activities as well as one-off personnel expenses

FINANCIAL REVIEW

SALES FY 2024

Sales in € million



As of December 31

FY 2024 sales -4.9% yoy in constant currency to € 257.6 million

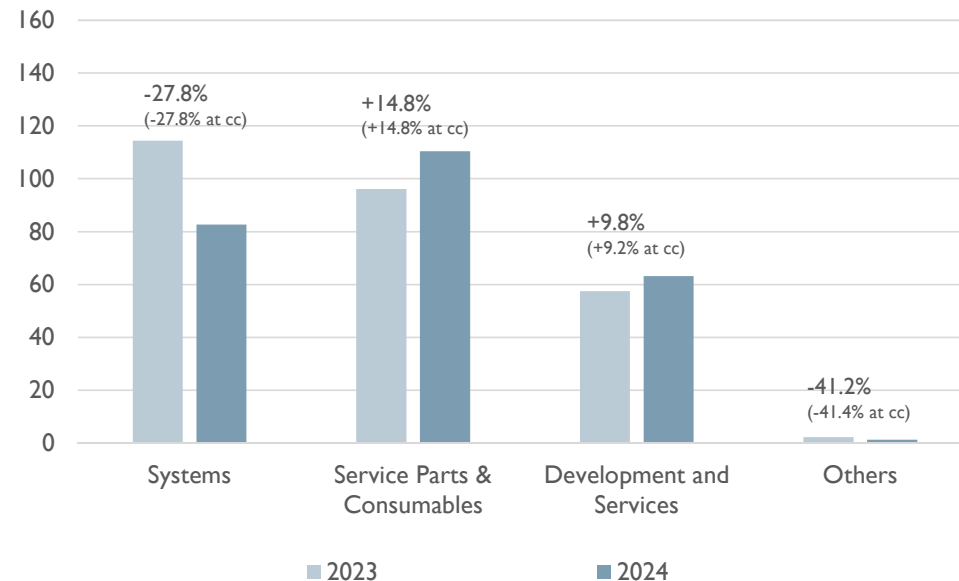
- Pandemic related demand disruptions
- Elevated inventory levels of customers at the beginning of the year
- Flatter than expected ramp-up curve of products newly launched onto the market
- Resilient growth with Service Parts and Consumables
- Increased recognition of Development and Service sales

FINANCIAL REVIEW

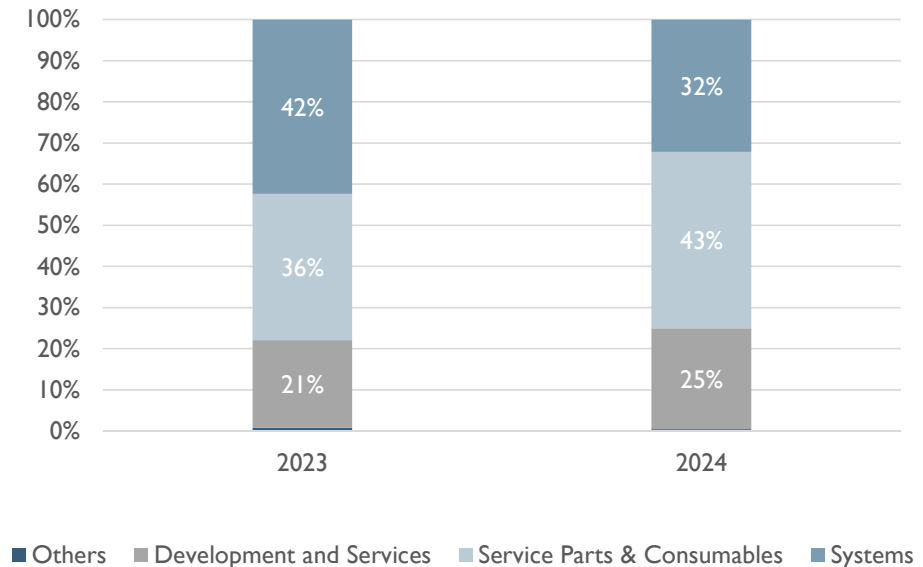
SALES BY OPERATING DIVISIONS FY 2024



Sales in € million



In % of total sales

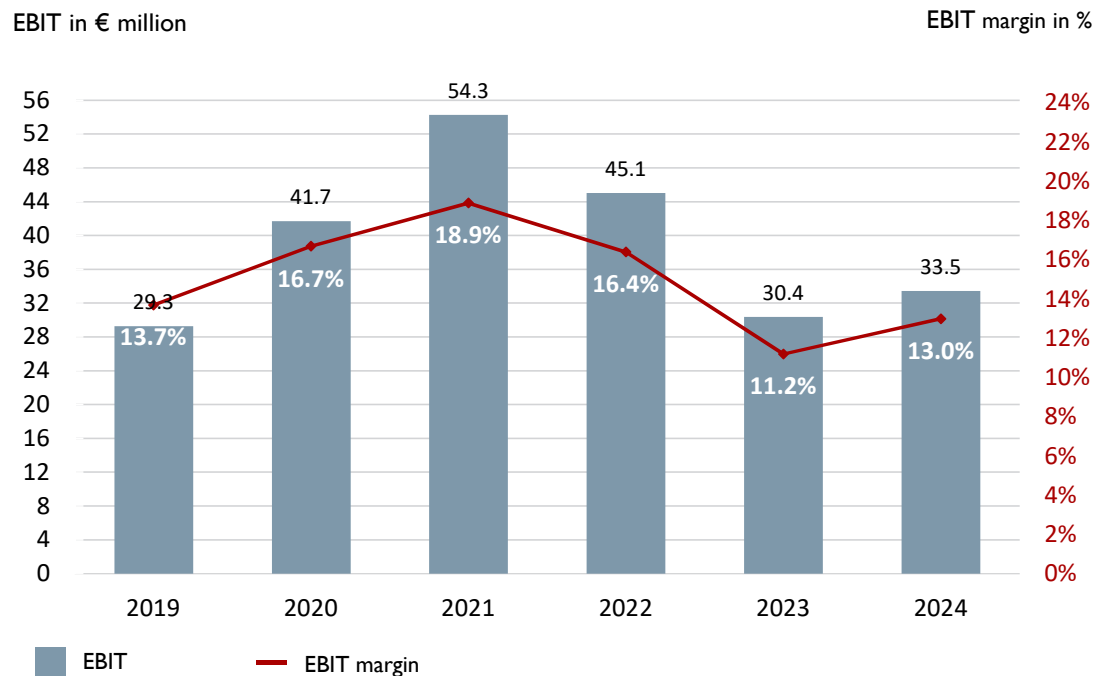


As of December 31

cc= at constant currency

FINANCIAL REVIEW

ADJUSTED EBIT AND EBIT MARGIN FY 2024



As of December 31

FY 2024 adj. EBIT at € +10.1% to 33.5 million €

Margin improvement of 180 bps YoY to 13.0%

- Strong gross margin development
 - Gross margin up 440 bps YoY to 29.7%
 - Efficiency measures and structural changes taking effect
 - Recognition of high margin sales related to development projects, licensing agreements, and services
- FX
- Still improvement potential for product mix within systems business
- Negative economies of scale and increased functional costs

€ 000s	FY 2024	FY 2023
Research and development expenses	-11,612	-8,740
Sales-related expenses	-12,456	-11,952
General administrative expenses	-24,445	-19,255

FINANCIAL REVIEW

CASH FLOW AND NET DEBT

€ 000s	FY 2024	FY 2023	Change
Cash flow – operating activities	48,712	19,323	+152,1%
Cash flow – investment activities	-15,970	-44,054	n/a
Cash flow – financing activities	-20,301	35,442	n/a
Free cash flow	32,742	-24,731	n/a

€ 000s	FY 2024	FY 2023	Change
Cash at end of period	47,164	33,532	+40,7%
Equity ratio (%)	54.5	52.6	+190 bps
Net debt	87,096	111,802	-22.1%

- **Strong cash flow dynamics** due to increased profitability and decrease in trade receivables
- Strong focus to **reduce still elevated inventory** levels going forward

€ 000s	FY 2024	FY 2023
Inventories	121,818	117,522
Trade receivables	41,578	58,059

- **Investment ratio¹ at 7.1%** of sales and in line with projected corridor of 6.0% to 8.0%
- **Net debt / adj. EBITDA at 1.8x** (down from 2.5x at the end of FY 2023)
- Negotiations on refinancing of existing bridge loan by a new syndicated loan is ongoing (closing expected in July)

FINANCIAL GUIDANCE FOR FISCAL YEAR 2025



Consolidated sales for the 2025 financial year expected to grow in a low to medium single-digit percentage range on a constant-currency basis

Based on preliminary calculations, sales in the first quarter of 2025 will amount to around € 60 million

Adjusted EBIT margin of 10.0% to 12.0% (FY 2024: 13.0%)

Earnings contributions from higher-margin development and services sales expected to be lower in FY 2025



Investments in tangible and intangible assets combined of around 8.0% to 10.0% of sales (FY 2024: 7.1%)

Higher investments for development projects and IT

OUTLOOK

FOCUS IN 2025 AND BEYOND

Maintaining cost discipline throughout the company given earnings improvement measures implemented

Continue to **grow footprint** in selected **market focus areas** (High-Sensitivity Immunoassays, Advanced Imaging, Cell & Gene Therapy)

Manage and process **well filled M&A pipeline** according to external growth and diversification strategy


Execute deal pipeline regarding new development and manufacturing agreements

Continue **leveraging** the **combined customer base** of both, **STRATEC** and **Natech**

Improve **cash flow dynamics** with **strong focus** on **inventory efficiency**



NEW FINANCIAL CALENDAR 2025



Publication Quarterly Statement Q1 2025	2025-05-30	<ul style="list-style-type: none">➤ Shortened according to minimum requirements➤ No conference call planned due to the proximity to the publication of FY 2024
Annual General Meeting 2025	2025-06-27	
Publication Half-Year Financial Report H1 2025	2025-08-19	
Publication Quarterly Statement 9M 2025	2025-11-07	

WE ARE HAPPY TO SUPPORT



QUESTIONS ANSWERS

CONTACT

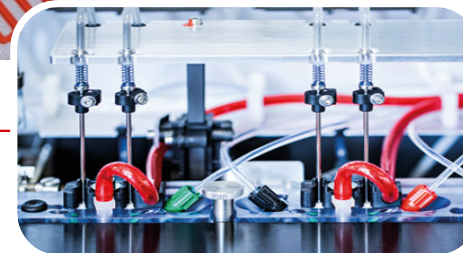
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THANK YOU
FOR YOUR
ATTENTION