Conference Call on the Report of the First Half Year 2025

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August 5, 2025

WashTec

5.6% revenue growth with 6.0% increase in EBIT

WashTec

Revenue up on prior year

Revenue of €232.5m is up 5.6% on the prior year (€220.2m). This mainly reflects increased revenue across all business lines in the Europe and other segment, while revenue in the North America segment was down on the prior year due to lower equipment sales, despite positive performance in Service and Consumables.

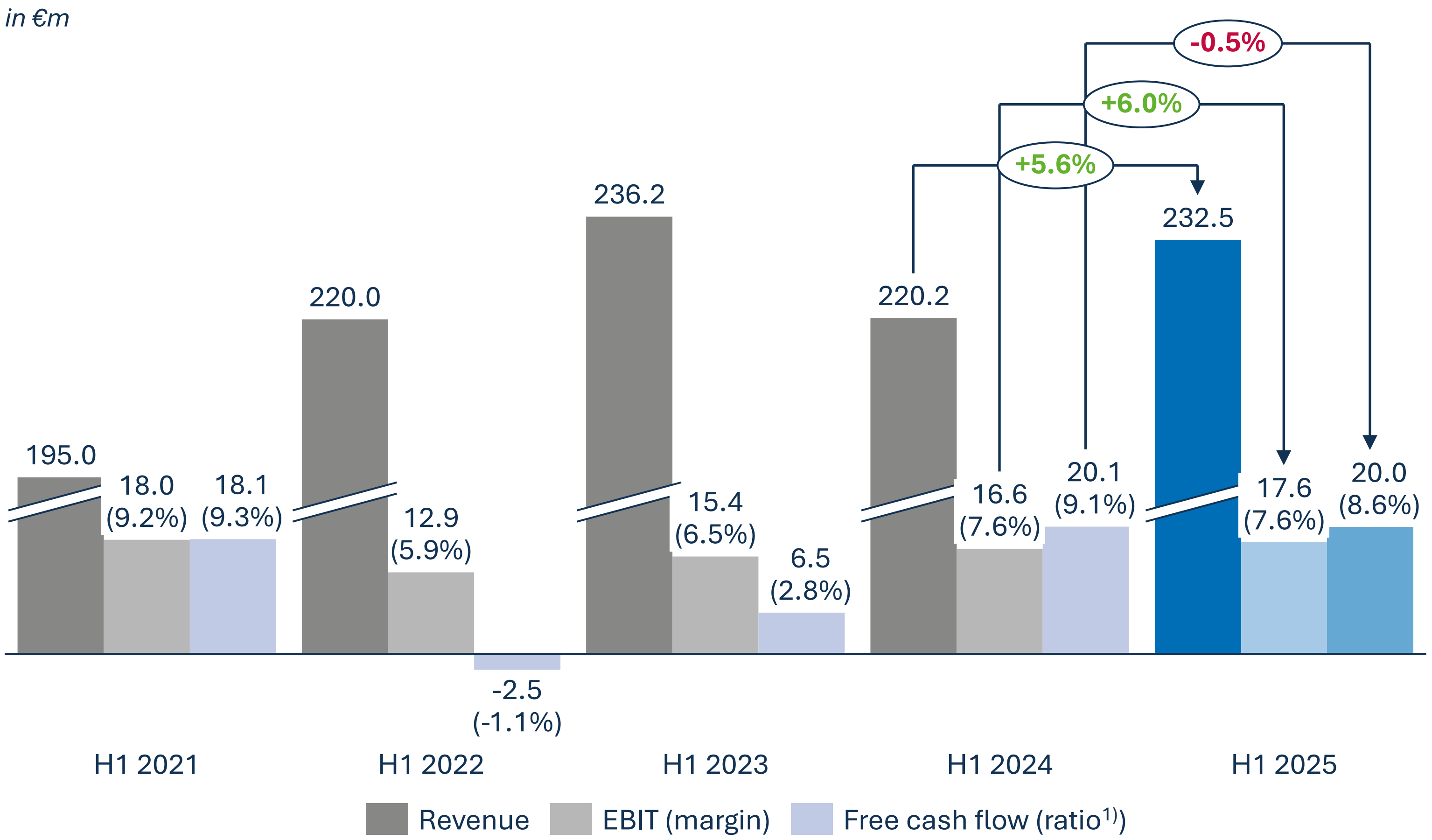
EBIT up on prior year

EBIT increased by €1.0m to €17.6m in the first half year (prior year: €16.6m). At 7.6%, the EBIT margin was on a similar level to the prior year (7.6%). The fall in revenue in North America had a negative impact on EBIT performance.

Free cash flow at prior-year level

At €20.0m, the Group's free cash flow was on a par with the prior year (€20.1m). Operating working capital management in particular was further improved in the first six months.

H1 Revenue, EBIT and free cash flow



Note: 1) Free cash flow ratio defined as free cash flow to total revenue.

Disproportionately large 10.4% increase in EBIT with 3.5% revenue growth in second quarter

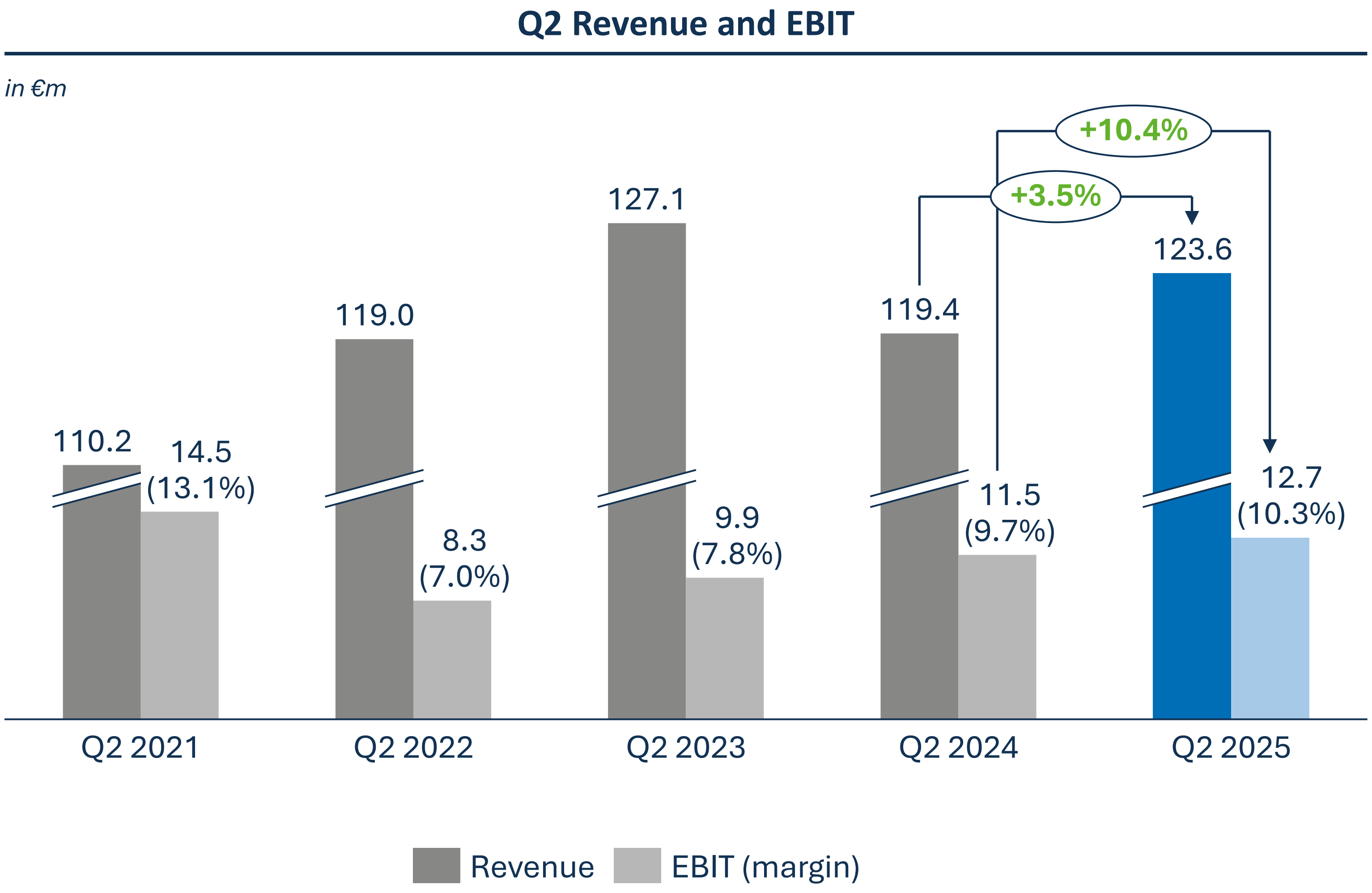
WashTec

› **Second-quarter revenue up on prior year**

WashTec generated revenue of €123.6m in the second quarter, up 3.5% on the prior year (€119.4m). The increase resulted from the positive business performance in the Europe and other segment, with growth of 7.4%. Second-quarter performance in the North America segment was once again affected by lower equipment sales, particularly to key accounts.

› **Disproportionately large increase in EBIT**

WashTec achieved a disproportionately large 10.4% increase in EBIT to €12.7m in the second quarter (prior year: €11.5m), mainly due to the positive business performance in the Europe and other segment. The EBIT margin increased to 10.3% (prior year: 9.7%), which is higher than both the prior-year quarter and the first quarter of 2025.



Revenue by business lines

- **Equipment**

  At €113.0m, Equipment revenue in the first half-year was up 1.7% on the prior-year (€111.1m). The growth momentum in the Europe and other segment offset the negative performance in the North America segment. This situation continued in the second quarter.

- **Service & Consumables**

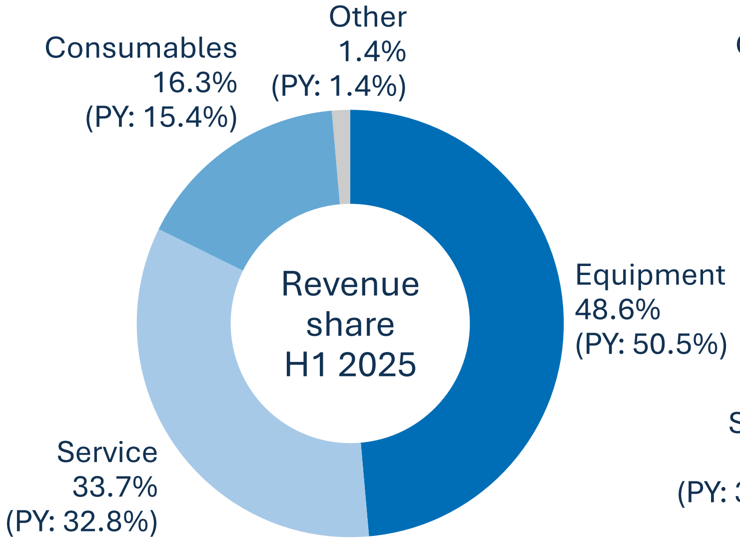
  First-quarter performance in business lines Service and Consumables was influenced among other things by the good carwash weather. Growth rates were consequently somewhat lower in the second quarter.

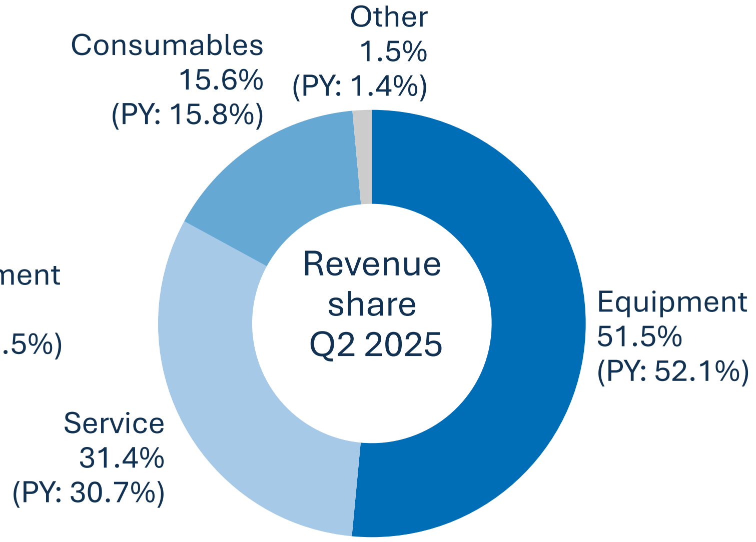
  The share of recurring Service and Consumables business rose to 50.0% in the first half-year (prior year: 48.1%).

- **Other**

  The Other revenue mainly from the arrangement of financing and the operations business, remains stable.

		H1 2024	H1 2025	Change		Q2 2024	Q2 2025	Change	
				absolute	in %			absolute	in %
Equipment	€m	111.1	113.0	1.9	1.7	62.2	63.7	1.5	2.4
Service	€m	72.2	78.3	6.1	8.4	36.6	38.9	2.3	6.3
Consumables	€m	33.8	38.0	4.2	12.4	18.9	19.3	0.4	2.1
Other	€m	3.0	3.2	0.2	6.7	1.7	1.8	0.1	5.9





Revenue and earnings by segments

- **Europe and other**

  The positive revenue performance cut across all business lines. Sales figures for equipment were up on the prior year, both with key accounts and in the direct sales business.

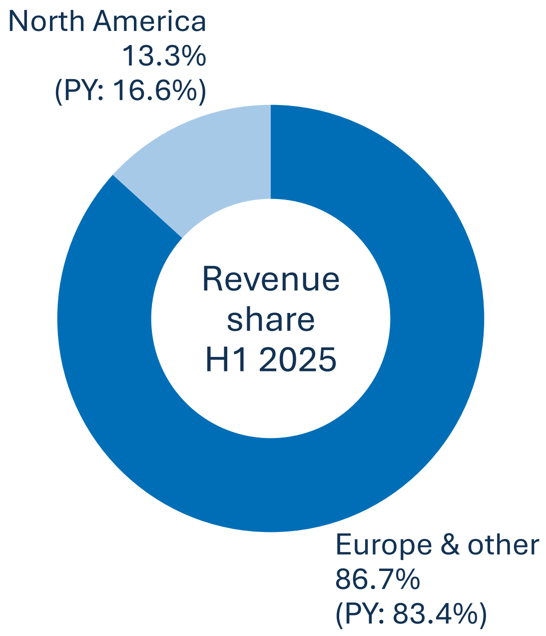
  EBIT in this segment rose by 15.9%. Segment earnings include additional expenses in connection with the implementation of the corporate strategy realignment and with ongoing IT projects.

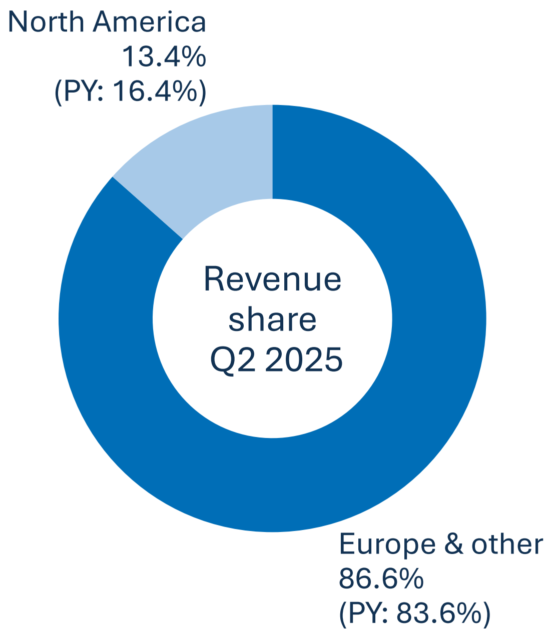
- **North America**

  Revenue fell mainly due to lower Equipment sales to key accounts. The company expects that business will return to normal in the months ahead. The trend in Service and Consumables revenue remained positive.

  Due to the lower revenue, EBIT in the first six months, at €–1.5m.

			H1 2024	H1 2025	Change		Q2 2024	Q2 2025	Change	
					absolute	in %			absolute	in %
Europe and other	Revenue	€m	184.7	202.8	18.1	9.8	100.1	107.5	7.4	7.4
	EBIT	€m	16.4	19.0	2.6	15.9	10.8	12.7	1.9	17.6
	EBIT margin	%	8.9	9.4	50 bps	–	10.8	11.8	100 bps	–
North America	Revenue	€m	36.7	31.0	–5.7	–15.5	19.7	16.7	-3.0	-15.2
	EBIT	€m	0.2	–1.5	–1.7	n.m.	0.7	-0.1	-0.8	-114.3
	EBIT margin	%	0.5	–4.8	–530 bps	–	3.6	-0.6	-420 bps	–





Earnings development: EBIT bridge

› **Impact of revenue increase**

Revenue in H1 2025 increased by €12.3m, resulting in €3.7m additional gross profit at previous years gross margin of 30.0%.

› **Gross margin increase**

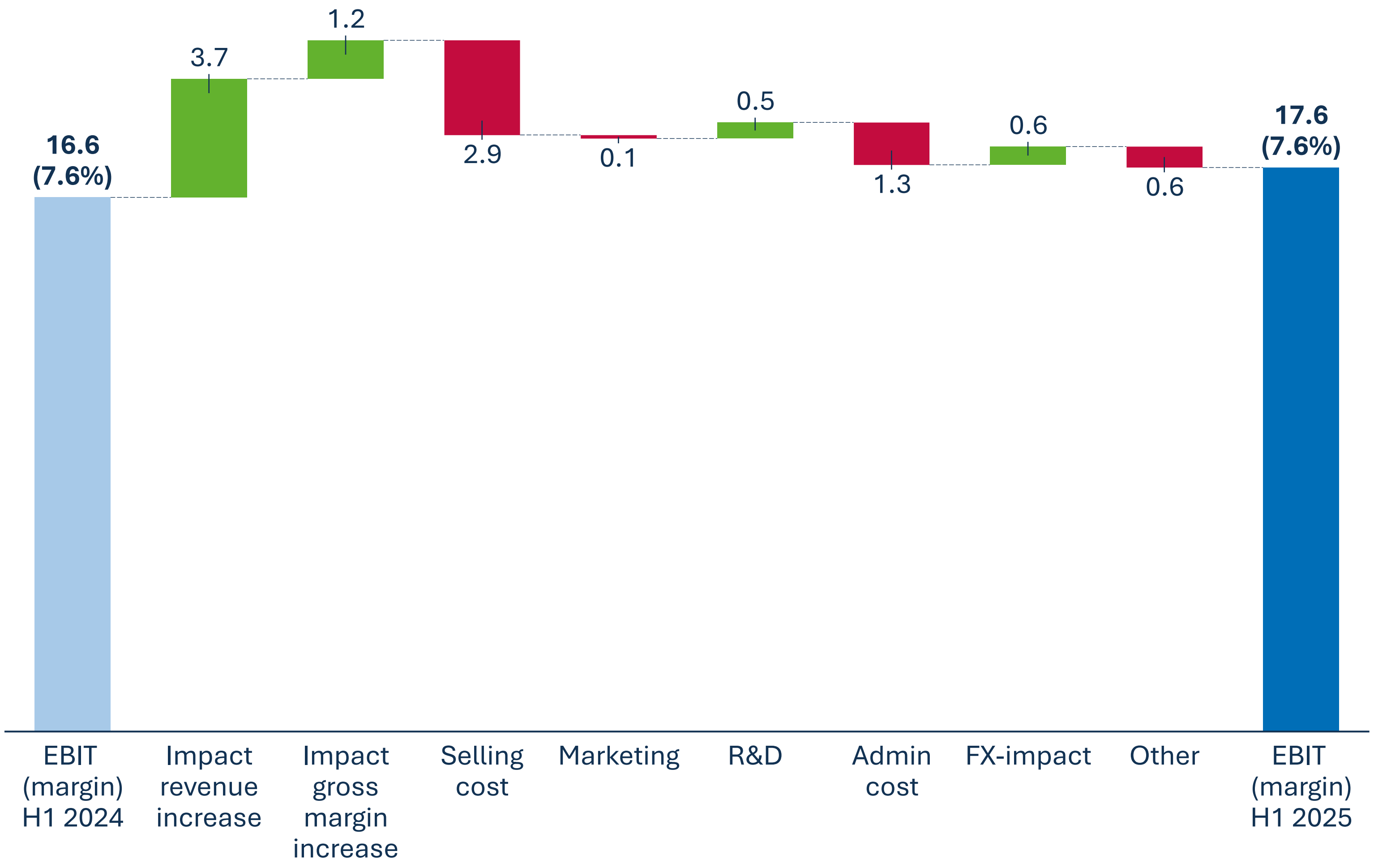
This positive performance was mainly due to the increased business volume in the Europe and other segment and the favorable product and regional mix.

› **Selling expenses and Marketing**

The increase is the result of higher outbound freight in connection with the revenue growth and of the expansion of the sales organization in connection with the preparation and implementation of the corporate strategy realignment.

› **Administrative expenses**

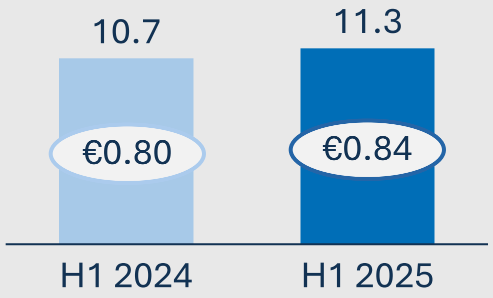
The increase is mainly due to higher IT expenses for ongoing projects, such as S4/HANA and new software for service optimization.



Net income, Net financial debt, NOWC and Net cash outflow from investing activities

Net income & earnings per share

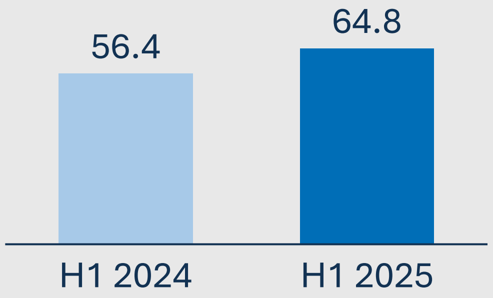
(in €m, € per share)



Net income increased compared to the previous years first half year, in line with the increase of EBIT.

Net financial debt

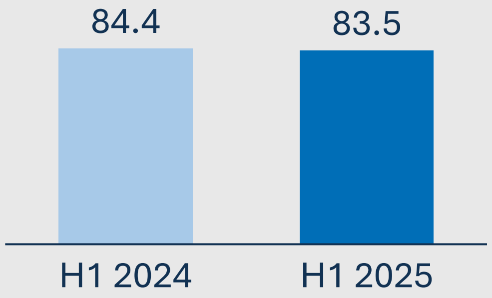
(in €m)



Net financial debt increased due to lower cash and cash equivalents and higher current and non-current lease liabilities.

Net operating working capital (NOWC)

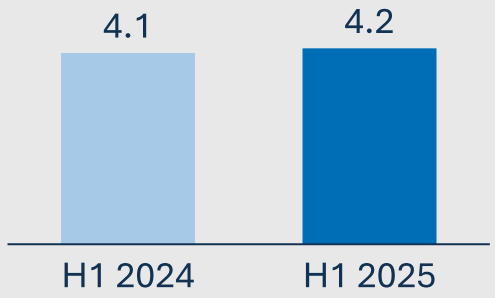
(in €m)



The NOWC decrease compared to June 2024 is insignificant.

Net cash outflow from investing act.

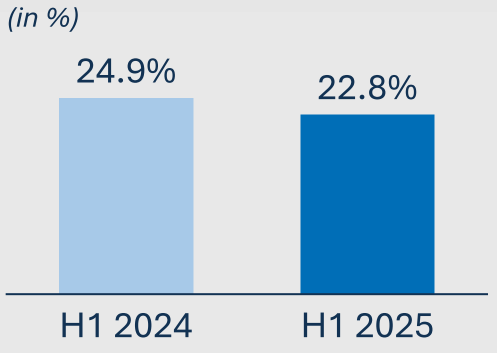
(in €m)



Cash outflow from investing activities in the first six months was stable.

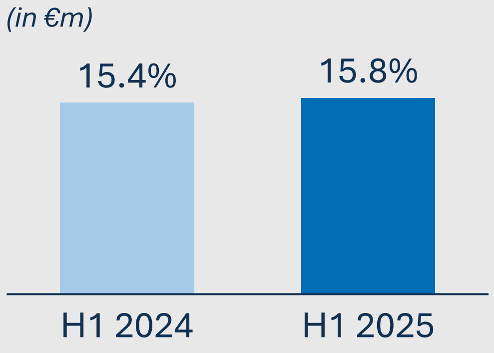
Equity ratio, fixed asset ratio, and employees at reporting date

Equity ratio



At 22.8%, the equity ratio was slightly below the prior year (24.9%).

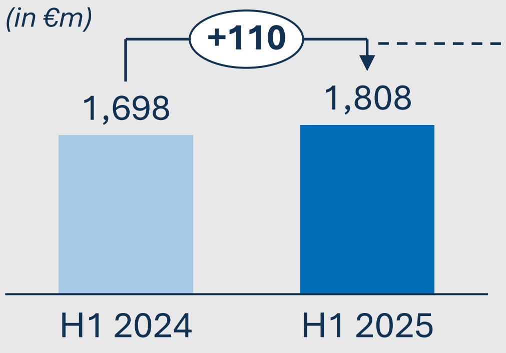
Fixed asset ratio[1)]



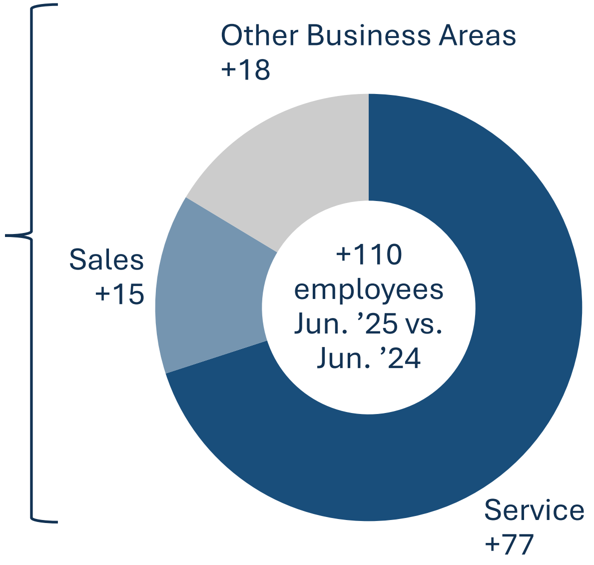
The fixed asset ratio remained largely stable

Note: 1) Fixed asset ratio = (property plant & equipment + intangible assets) / total assets

Employees at the reporting date

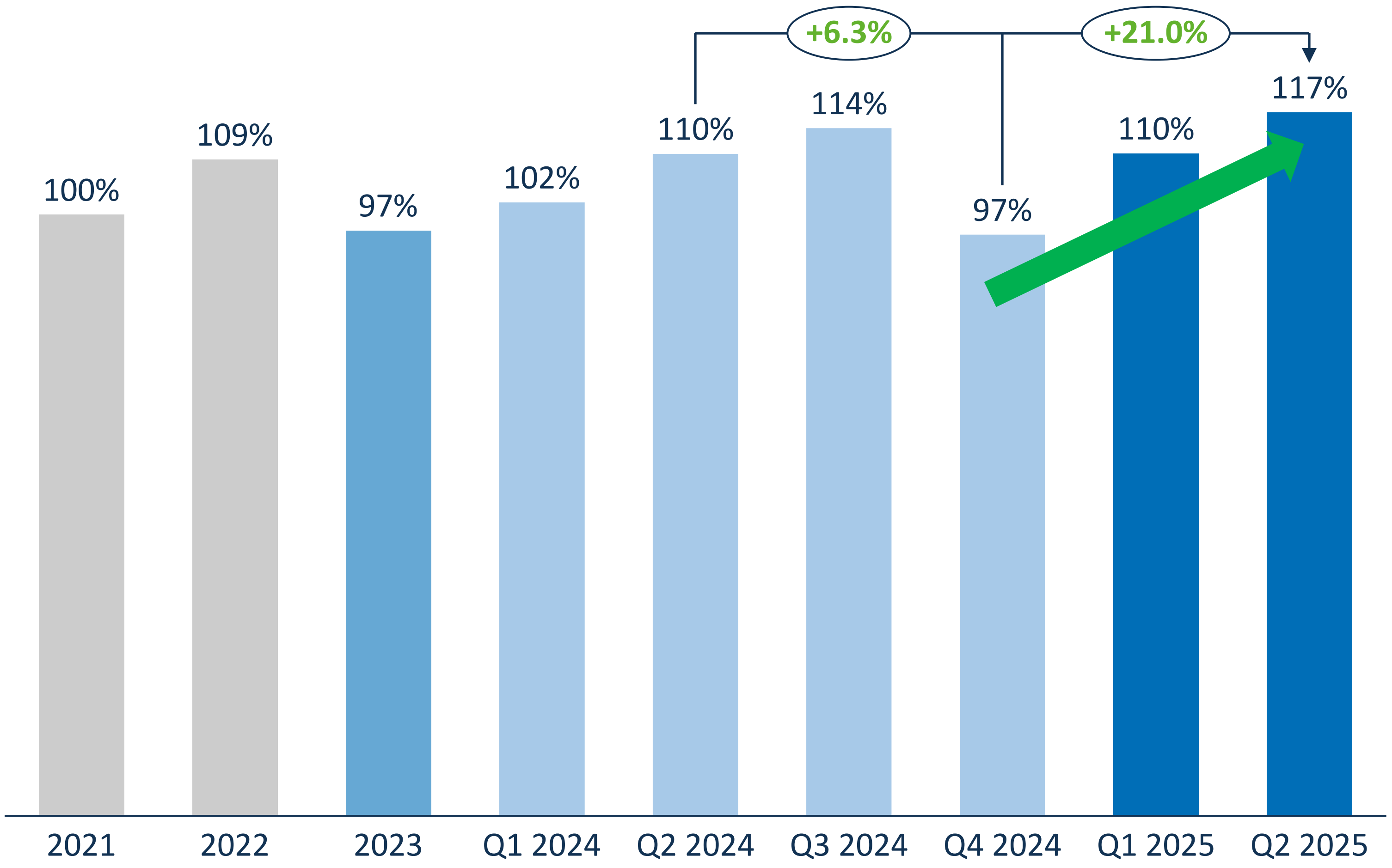


Increase mainly in Service and Sales. Acquisition of the Polish entity (09/24) added 24 employees o.w. 18 in Service and 1 in Sales.



Development of order backlog

- **Orders received for equipment** were significantly higher in the first six months than in the same period of the prior year. The positive trend in orders received continued from the first quarter through the second.
- The **order backlog** at the end of June was also up 6.3% on the prior year in both the Europe and other and the North America segments.
- Compared to year end 2024 order backlog increased by 21.0%
- Over the last 5 years, WashTec shows a stable order backlog level.



Guidance 2025

	2024	Guidance 2025
Revenue	€476.9m	Mid single-digit percentage increase
EBIT	€45.5m	Disproportionate increase in excess of revenue growth (i.e. in the high single-digit to low double-digit percentage range)
Free Cash Flow	€39.5m	€35m–€45m
ROCE	23.6%	Continuous increase, by 0.5–2.5 percentage points
Accident rate	6.4 accidents / million hours worked	Below the (low) level of fiscal year 2023 (4.2)

This forecast is fundamentally subject to uncertainties. These can result, for example, from a possible escalation of armed conflicts, a significant deterioration in economic conditions in key sales markets or additional burdens from structural adjustments.

IR Communication Cycle 2025

Deutsches Eigenkapitalforum
November 24th – 26th, 2025

Planned slot for CM Webcast – part 2
November 2025

Release Q3 Report
Analyst Webcast
November 5th, 2025

Berenberg & Goldman Sachs German Corporate Conference
September 23rd, 2025

Release H1 Report
Analyst Webcast
August 5th, 2025

CM Webcast – part 1
July 10th, 2025

Press Release Preliminary Figures
February 6th, 2025

Hamburg Investor Days
February 6th, 2025

Release Annual Report
Press Conference (BPK)
Analyst Webcast
March 26th, 2025

Release Q1 Report
Analyst Webcast
May 6th, 2025

WashTec Annual General Meeting
May 13th, 2025

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Q&A

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