



MORE LIGHT

Our Sustainability Strategy: Jenoptik as Enabler

ESG Investor Presentation | May 2024



Jenoptik at a glance – a leading globally operating photonics group

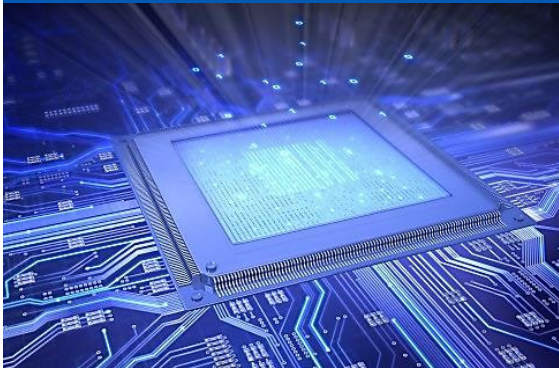
1991	Year of foundation
>80	Represented in countries
>4,600	Employees worldwide
1.8 billion ¹	Market capitalization in euros
Fiscal year 2023	
1.07 billion	million euros revenue
19.7	EBITDA margin in %

¹ as of 22.03.2023



Delivering high-quality photonics-based products and solutions ...

Semiconductor & Electronics



Optics, Micro-optics
Precision components
Equipment for measuring and testing optics (gold standard)

~65%¹

Life Science & Medical Technology



Diode lasers
Microscope cameras
Imaging solutions
Optical components

~15%

Smart Mobility



Equipment for traffic surveillance
Software
Service to full operation

~10%

Non-core businesses

PRODOMAX

HOMMEL~ETAMIC

Automation systems and process solutions
Automated plant concepts
Industrial metrology

~10%

...to enable our customers to produce efficiently and to contribute to health, resource conservation and climate protection

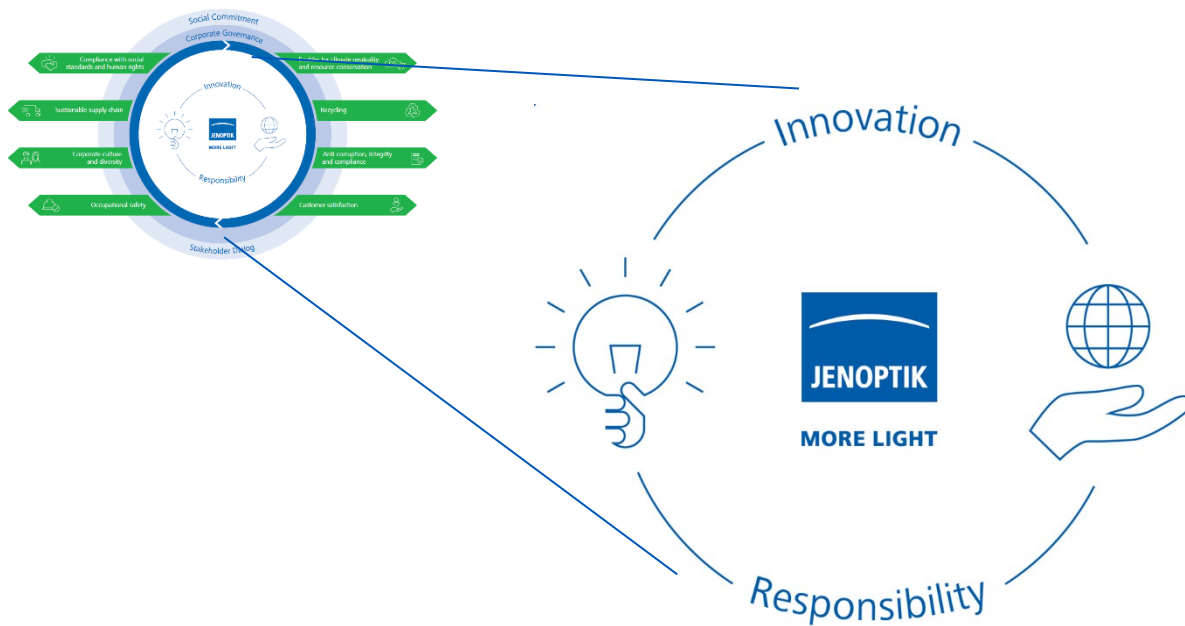
Addressing multiple mega-trends with our strong photonics expertise and enable customers to be more sustainable



We enable our customers to be more sustainable



Jenoptik's ESG strategy: As an “enabler”, we are committed to more sustainability and resource efficiency







Innovation and responsibility as core of **Jenoptik's sustainability strategy.**

We **enable our customers** to contribute to greater resource conservation and climate protection more efficiently and sustainably.

Photonics enables at least 11% of the globally declared CO₂ savings in 2030 (SPECTARIS).







Jenoptik's photonic contribution to the SDGs

Good health and well-being	Industry innovation and infrastructure	Sustainable cities and communities	Responsible consumption and production
			
<p>Biophotonics:</p> <ul style="list-style-type: none"> – Lasers for ophthalmology – Optical systems for digital imaging, real-time disease detection / medical diagnostics – Dental applications 	<p>Optical systems for</p> <ul style="list-style-type: none"> – Semiconductor equipment – Information and data transmission – Driver assistance systems and autonomous driving 	<p>Traffic safety:</p> <ul style="list-style-type: none"> – Stationary and mobile systems for maximum traffic safety on roads and in public spaces – Traffic monitoring systems provide resilient infrastructures, improve living conditions, reduce pollution and noise emissions 	<p>Metrology systems support downsizing, less fuel consumption and fewer emissions</p> <p>Diode lasers / laser machines for efficient material processing</p>



We contribute to selected SDGs both with our products and services as well as internally through our targets and the organization.

Jenoptik's internal contribution to the SDGs and sustainability targets

Quality Education	Gender Equality	Decent Work and Economic Growth	Industry Innovation and Infrastructure	Climate Action	Partnership for the goals
<p>2.7 million euros invested in HR development and training in 2022</p> 	<p>Diversity is reflected in Jenoptik's Business Conduct Guidelines</p> 	<p>Decent working conditions, fair payment and compliance with social standards</p> 	<p>Increasing R+D supports our sustainable innovations</p> 	<p>Commitment to global climate goals and inclusion of climate protection measures in corporate policy and R+D</p> 	<p>Strategic partnerships with universities and research institutions as basis for all other goals</p> 
<p>Targets: Trainee takeover rate of 100%</p> <p>Apprentice rate >4%</p> <p>2023: Takeover rate: 88.0% Apprentice rate: 3.5%</p>	<p>Targets: Diversity rate (% of managers with international background and female managers) 33% by 2025</p> <p>2023: Diversity rate: 29.4%</p>	<p>Targets: Fluctuation rate <=10%</p> <p>Engagement score: better than global benchmark</p> <p>CSR rate: 50% by 2025</p> <p>2023: Engagement score 75% CSR rate: 49.0%</p>	<p>Targets: Vitality Index (revenue share of products <3 years) level >25%</p> <p>2023: Vitality Index: 27.7%</p>	<p>Targets: Share of green electricity >90% by 2025</p> <p>CO₂ reduction target of >55% by 2025</p> <p>2023: Green electricity: 93.6% CO₂ reduction: 50.5%</p>	<p>– Inspiration from outside to increase innovative power</p>

Continued focus on sustainability: Non-financials 2025 partly reached

Selected theme	KPI	2023	Target 2025
Environment	Share of green electricity	93.6%	(75%) New >90%
	CO ₂ reduction	50.5%	(30%) New >55%
Social	Diversity rate	29.4%	33% (unchanged)
	Engagement score	75%	(72%) Better than global benchmark
Governance/ others	CSR rate	49.0%	50% (unchanged)

Reach net zero (Scope 1+2) by 2035 at the latest

Jenoptik's sustainability ratings



12/2022 AA Rating – Top 15 percent ranked in global Electronics Components Sector



SUSTAINALYTICS
6/2022 “low risk company”

Environmental topics of importance

CO₂ Emissions

Scope 1: 2,254 t
Scope 2: 2,778 t

Total: **5,031 t** (2023)

Targets & Measures

>55% CO₂ reduction (Scope 1+2)
by 2025 (base year 2019)
→ 2023: already - **50.5%**

>90% green electricity by 2025
→ 2023: already at **93.6%**

Scope 3:

first time determined in 2023
with a total value at around
300,000 t CO₂ equivalent

Energy Consumption

2023: **67,477 MWh**

→ Jenoptik is not energy/emission
intensive compared to other
industries

- purchase of renewable
electricity/ RECs in Germany,
Europe, USA
- LEED Gold certification for
all new buildings

Main categories:

Upstream: ~70%

- purchased goods and services

Downstream: ~30%


- use of sold products,
- partly transportation and
distribution

Water Consumption

2023: **92,444 m³**

- mainly used as a coolant, as a process medium
and for sanitary purposes
- no large volumes required for manufacturing processes

Measures:

- water management at each site 



Waste & Recycling

2023: 1,127 t non-hazardous waste
195 t hazardous waste

Measures:

- avoidance, recycling and proper disposal of waste in production
processes
- single-variety collection of different fractions
- recycling through certified companies

Employee matters

Engagement score

- 2023: 75% above global benchmark

Work-life balance

- Flex-time, part-time and flexible parental leave
- childcare models and daycare centers on our sites

Recruiting & employer attractiveness

- 2023: 5.8% fluctuation rate (voluntary attrition), target < 10%
- 2023: 88.0% takeover-rate of trainees → target: 100%
- new target: apprentice rate >4%

Employee development

- 2023: 2.9m euros invested in professional employee development (+40%; prior year: 2.7m)
- targeted leadership development programs
- Expert career path for technology and R&D positions
- Entire suite of SuccessFactors in process to be implemented

Diversity

respect for diversity and equal opportunities



Measures & Targets

- diversity rate: women and internationals in management positions
2023: 29.4% → target: 33% by 2025
- regional diversity councils
- Women’s Career Index (FKI): scored 83 points above average
- Diversity Charta signed in August 2022

Health & Safety

Company health management

- regular preventive medical check-ups
- employee offers as part of our “Move It!” project
- annual briefings on health and safety

Workplace accidents



- 2023: 5.5 out of 1,000 employees

Workplace + Commuting accidents


- 2023: 11.6 out of 1,000 employees

Governance issues and other Jenoptik specific topics

Responsible Corporate Governance

- UN Global Compact signed in 2021  for responsible corporate governance
- Code of Conduct to ensure compliance 
- LkSG / supply chain act is currently being implemented

CSR Rate

For more transparency within supply chains 
2023: 49% → target: 50% by 2025

we highly prioritize:

- respect for human rights and environmental protection
- whistleblowing system and anti-corruption measures

ESG organization


- sustainability is within the responsibility of the CFO
- supervisory board and executive board are regularly updated on sustainability issues
- ESG Committee to regularly discuss ESG matters
- ESG anchored in group financing and board remuneration

Other Jenoptik specific topics



Innovation & Responsibility

Vitality Index

Revenue proportion of new products within last three years
2023: 27.7% → target: niveau >25% 

Cyber security

2023: certification according to ISO 27001 for Jenoptik IT system

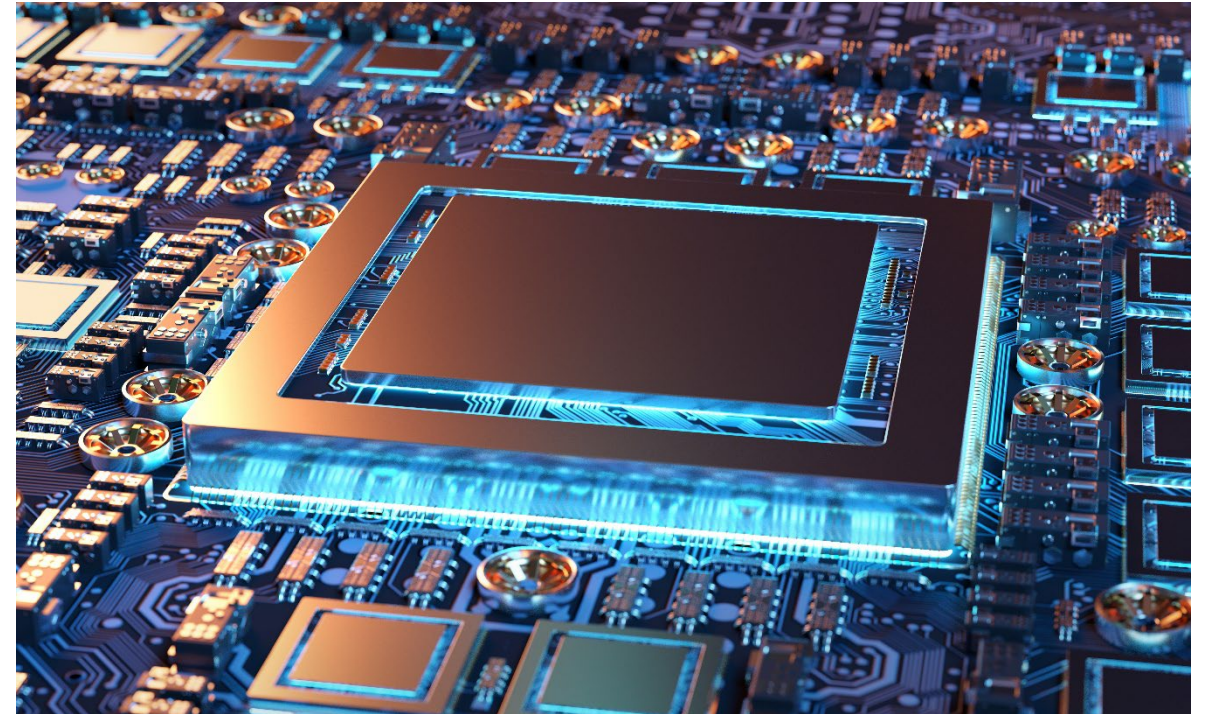
Customer Relations & Satisfaction

increase customer satisfaction (NPS)

Jenoptik as “enabler”: We empower our customers to contribute to greater resource conservation and climate protection more efficiently and sustainably



Our biophotonic products enhance health and well-being of society: Jenoptik lasers are used in ophthalmology to treat glaucoma. Optical systems improve imaging and diagnostics for real-time disease detection.

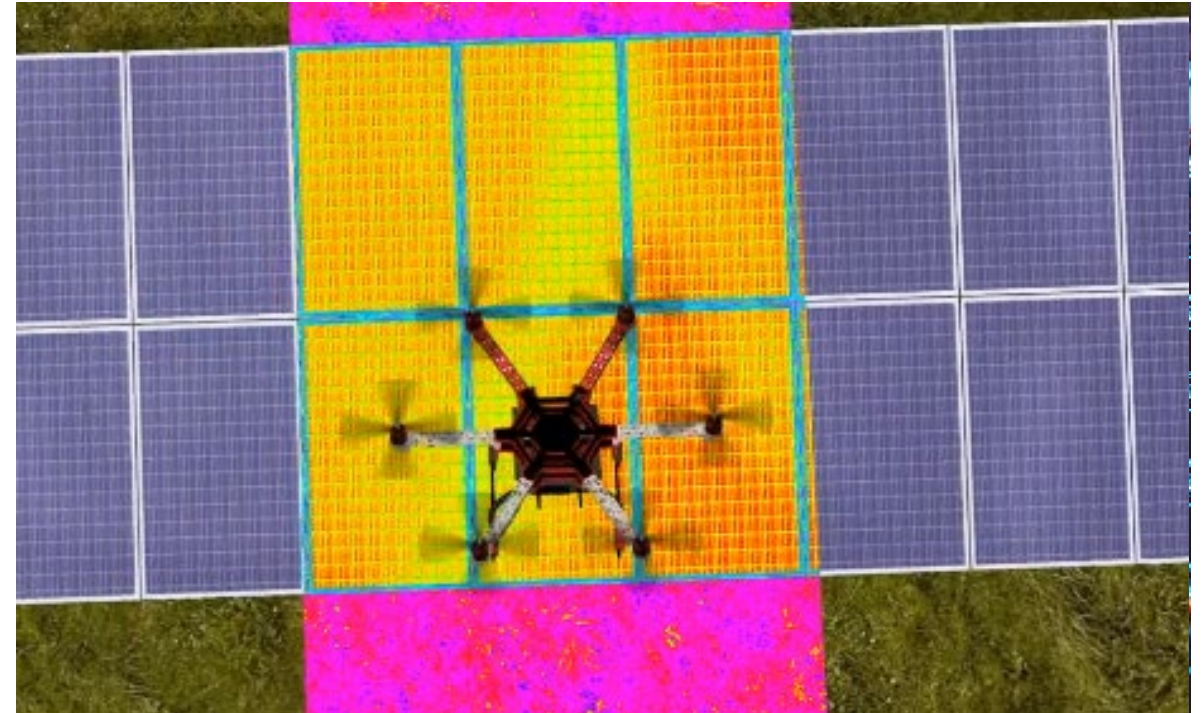


Optical systems for semiconductor equipment, information and data transmission enable efficient and time-saving production processes, contribute to resource efficiency and ensure high-quality by testing and measuring.

Jenoptik as “enabler”: We empower our customers to contribute to greater resource conservation and climate protection more efficiently and sustainably



Virtual Reality – Enabling innovative prototypes: AR/VR applications allowing fast iteration and optimization at low cost, contribute to substantial reduction in emission through design efficiency and less material consumption. Fresnel lens technology is essential for providing lightweight VR headsets suitable for practical use.



Enabling solar production: Thermography enables our clients to operate solar power generators at optimal performance. By measuring receptor panel temperatures in real time we can adjust their exposure to light and optimize energy production.

Jenoptik as “enabler”: We empower our customers to contribute to greater resource conservation and climate protection more efficiently and sustainably



Jenoptik traffic safety technology increases safety on roads and in public places, creates resilient infrastructures and more sustainable cities by reducing accidents, pollution and noise emissions.



TraffiPole – environmentally friendly and sustainable traffic monitoring solution: Special design reduces power consumption and removes the need for cooling. Can operate autonomously with batteries or solar panels. Housing made from fully recyclable materials.

ESG Memberships and Ratings

Memberships and Initiatives:



2022 – increase to 83 index points above average

Employer initiative to promote diversity signed in August 2022

Ensuring freedom of association and collective bargaining

Jenoptik contribution to selected SDGs
11/2021 Accession to the UN Global Compact
07/2022 1st UNGC COP in

ESG Ratings:



12/2022 AA Rating – Top 15 percent ranked in global Electronics Components Sector



8/2022 Improvement from C- to C (medium)



01/2024 Bronze Status Top 35% (59/100)

SUSTAINALYTICS
06/2022 “low risk company”

Sustainability inside Jenoptik: Anchoring in the organization



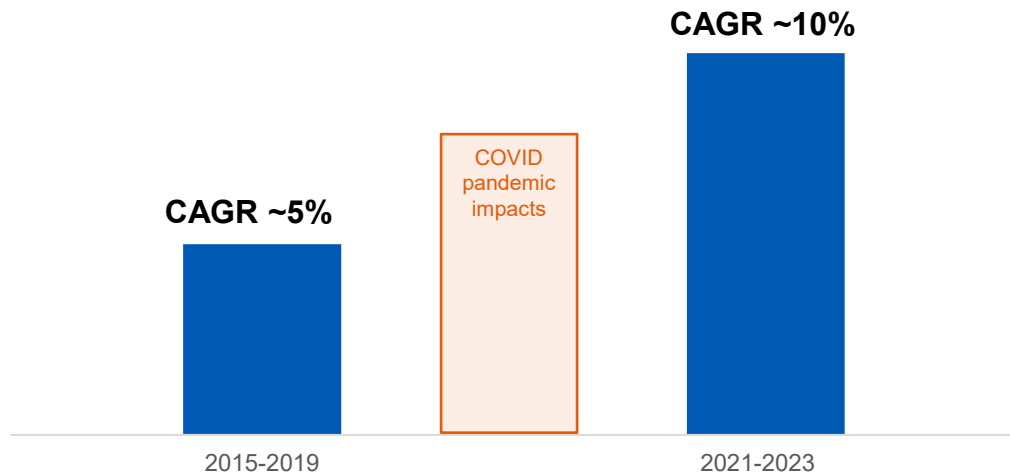


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Financial overview

Sound growth platforms drive organic growth ahead of mid-term plan; profitability expanded faster than originally expected on organic growth

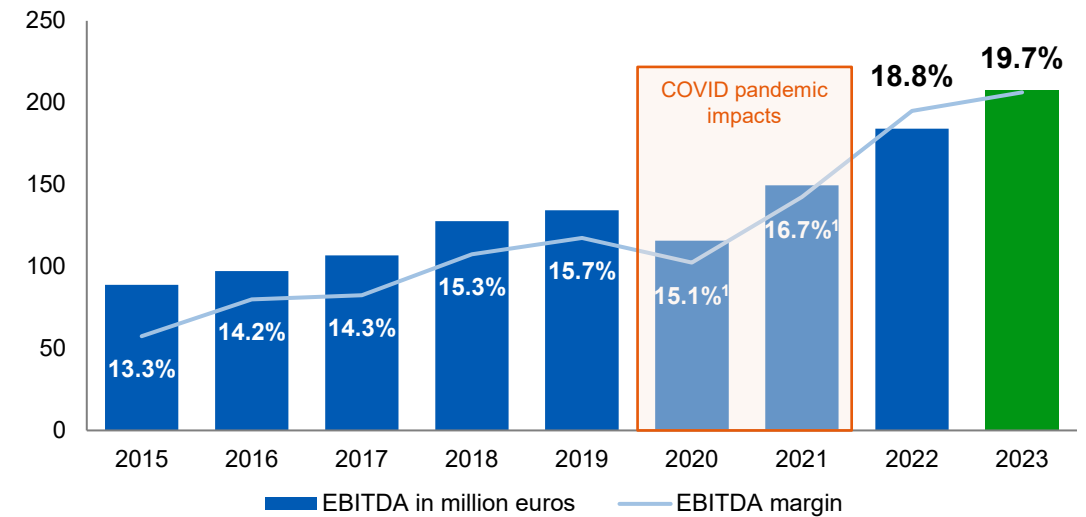
Organic growth evolution (revenue)



Key drivers

- Revenue share in core growth markets Semi and Life Science & MedTech substantially increased
- Strength in technology and deep customer relationships key to accelerated organic growth
- Organic growth (2021-2023) higher than plan assumption mainly on strong Semi demand

EBITDA & EBITDA margin evolution

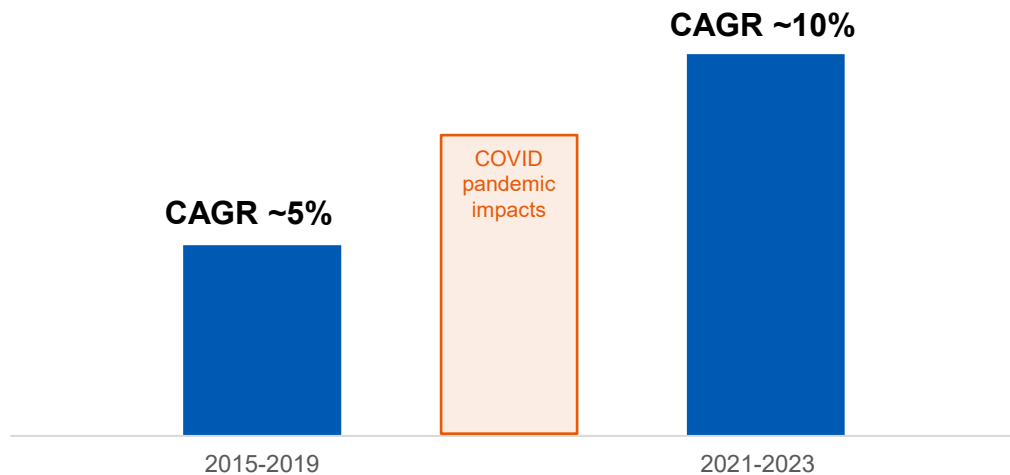


Key drivers

- Significant EBITDA margin improvement of ~100 bps p.a. on average since FY 2021
- Product mix represents the main driver to margin improvement; esp. strong growth in Semi
- Economies of scale on functional level additionally supported margin expansion

Sound growth platforms drive organic growth ahead of mid-term plan; profitability expanded faster than originally expected on organic growth

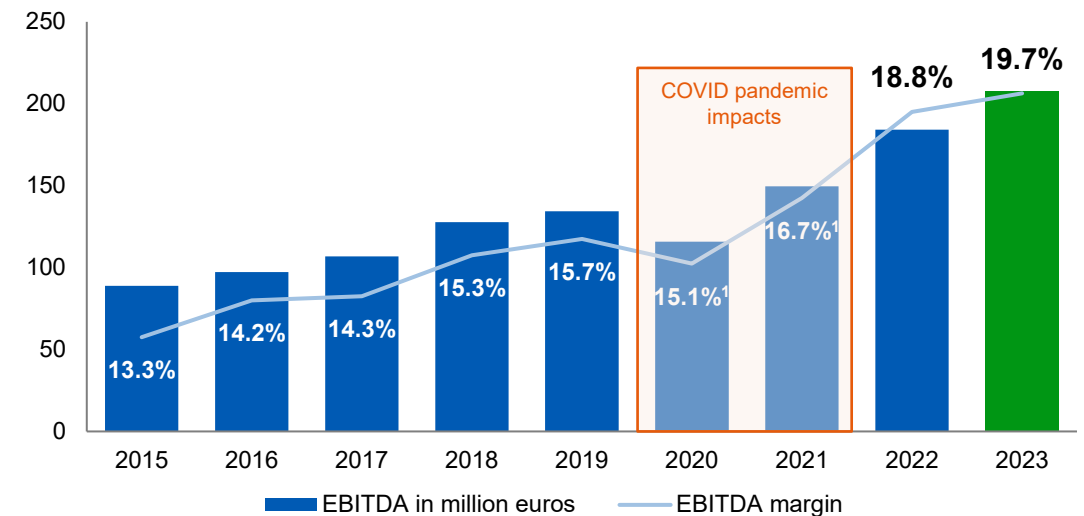
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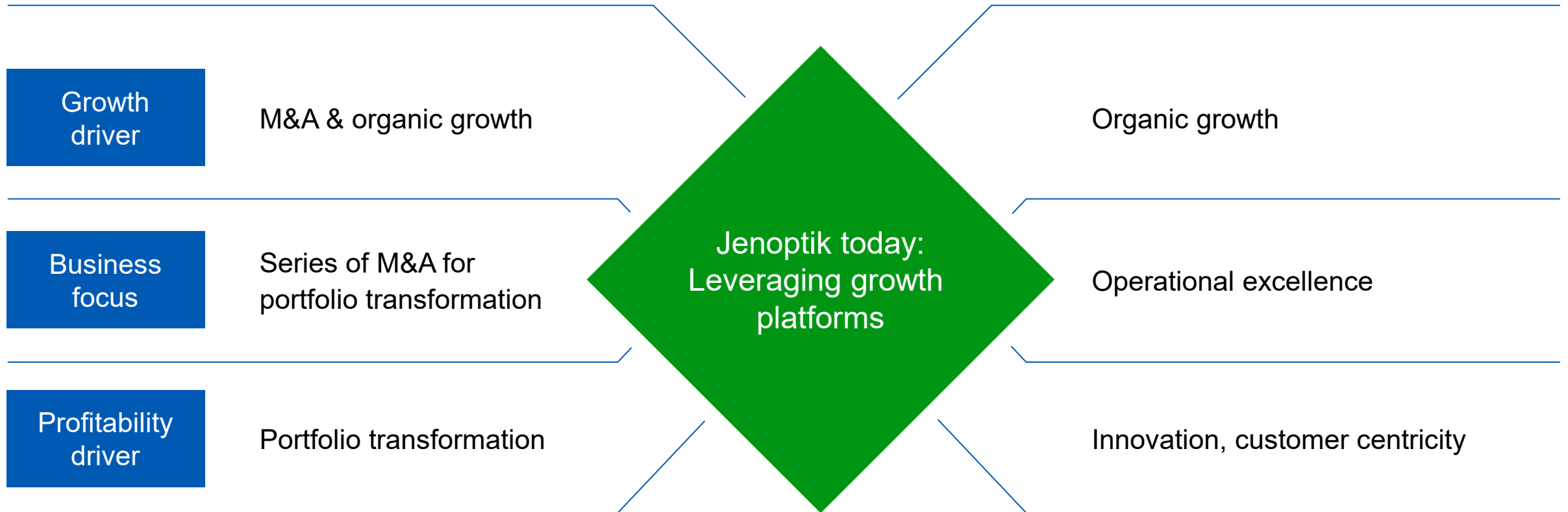
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Priorities shift from portfolio transformation and M&A to organic growth and operational excellence

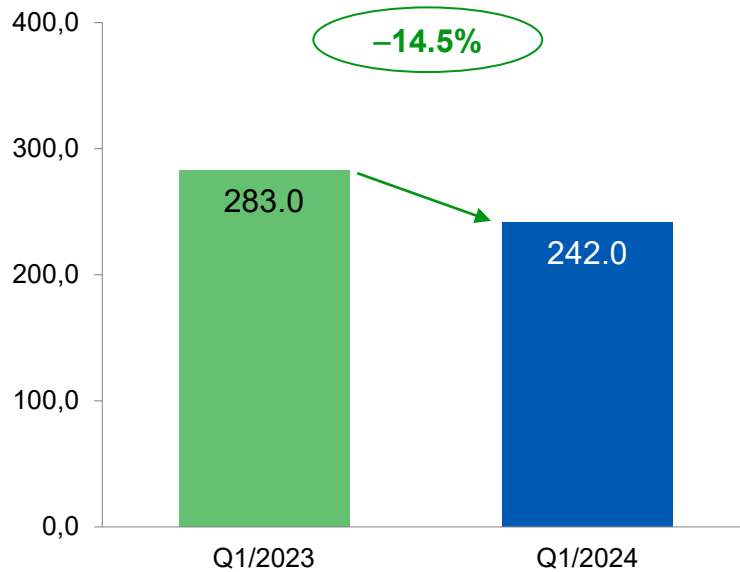
Priorities 2017-2023

Priorities to 2025



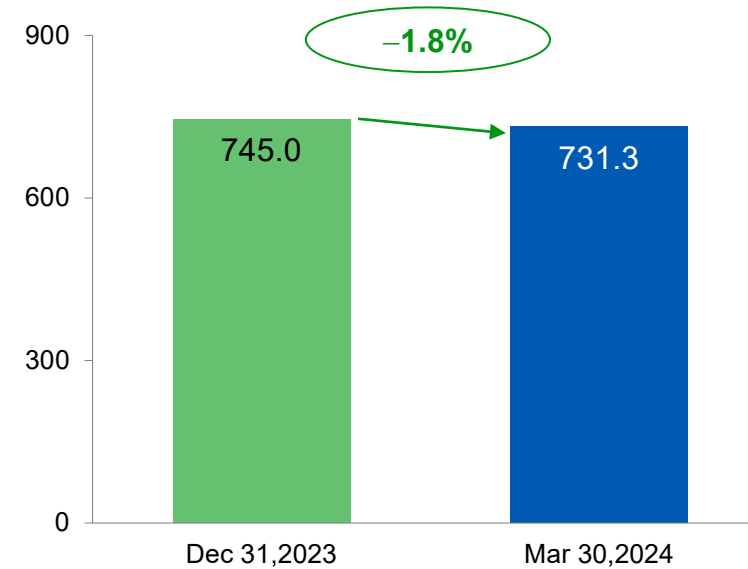
Order intake lower than in prior year, continued solid level of order backlog

Order intake in MEUR



- Weaker demand in Optical Test & Measurement area and in certain applications in the life science / medical technology sector
- Non-Photonic Portfolio Companies below prior year due to project postponements
- Book-to-bill ratio 0.94 (prior year 1.21)

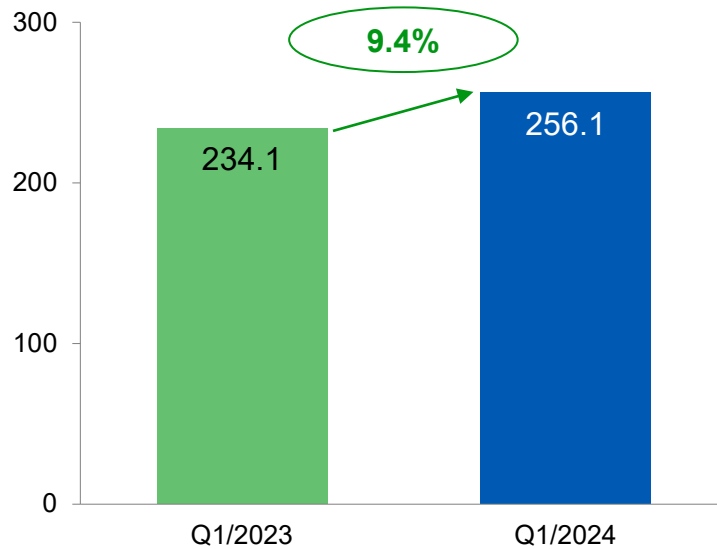
Order backlog in MEUR



- Approx. 77% to be converted to revenue in 2024 (prior year approx. 74%)
- Slight decline in order backlog attributable in particular to Non-Photonic Portfolio Companies

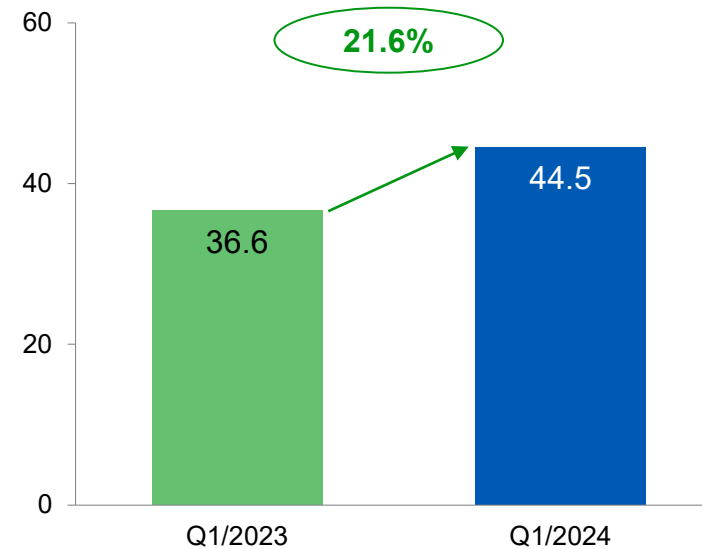
Revenue increase drives substantial improvement in profitability

Revenue in MEUR



- Strong revenue performance driven by Advanced Photonic Solutions and Non-Photonic Portfolio Companies
- Double-digit revenue growth in Europe (incl. Germany)
- Foreign revenue share at 70.7% (prior year 74.0%)

EBITDA in MEUR



- EBITDA margin grew to 17.4% (prior year 15.6%)
- Robust performance by Advanced Photonic Solutions division
- Non-Photonic Portfolio Companies significantly improved earnings

Earnings per share increased by 28.6%

In million euros	Q1/2024	Q1/2023	Change in %
Revenue	256.1	234.1	9.4
Gross margin	32.8%	33.2%	
Functional costs	60.2	56.4	6.7
Other operating result	2.1	-1.3	n.a.
EBITDA	44.5	36.6	21.6
EBIT	26.0	19.9	30.4
Financial result	-4.8	-3.5	n.a.
Earnings before tax	21.2	16.5	28.5
Earnings after tax	15.4	11.8	30.7
Earnings per share (euros)	0.27	0.21	28.6

- **Gross margin** influenced in particular by higher depreciation/amortization
- Functional cost ratio amounted to 23.5% (prior year 24.1%)
 - **R+D expenses ratio:** 6.2% (prior year 6.0%),
 - **Selling expenses ratio:** 10.4% (prior year 11.2%)
 - **Administrative expenses ratio:** 6.9% (prior year 6.9%)
- **EBIT margin** improved to 10.2% (prior year 8.5%)
- **Financial result** impacted by higher currency losses
- **Tax rate** 27.3% (prior year 28.5%)
 - Cash-effective tax rate of 24.4% (prior year 17.5%)
- **Earnings per share** substantially up on prior year

Continued sound financial basis and balance sheet

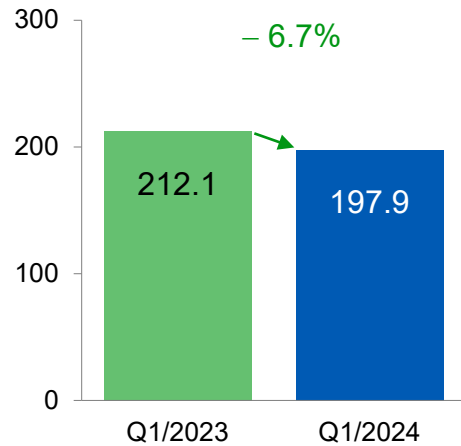
In million euros	Q1/2024	Q1/2023	Change in %
Cash flows from operating activities before income taxes	36.9	49.6	-25.7
Cash flows from operative investing activities	-17.4	-21.1	-17.5
Free cash flow (before interest and income tax payments)	19.5	28.5	-31.7
Cash conversion rate	43.8%	78.0%	n.a.
Equity ratio	54.3%	54.2%*	n.a.

*31.12.2023

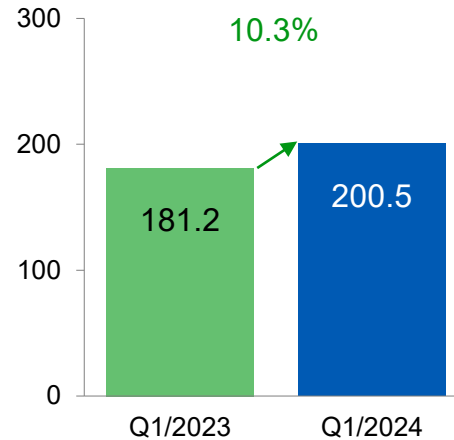
- **Cash flows from operating activities** mainly influenced by increase in working capital
- **Working capital ratio** at 28.7% (31.12.23: 28.6% / 31.03.2023: 28.1%)
- **Capital expenditure** amounted to EUR 19.8m (prior year EUR 22.5m); main investments: construction of the fab in Dresden, technical equipment
- **Net debt** at EUR 416.7m (31.12.23: EUR 423.1m)
- **Leverage: 1.9x** (net debt to EBITDA / 31.12.2023: 2.0x)

Advanced Photonic Solutions: Substantial growth in revenue and EBITDA

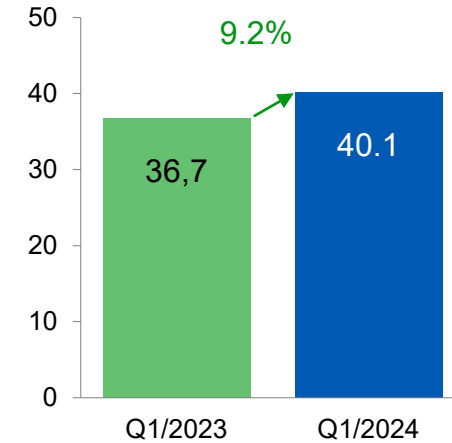
Order intake in MEUR



Revenue in MEUR



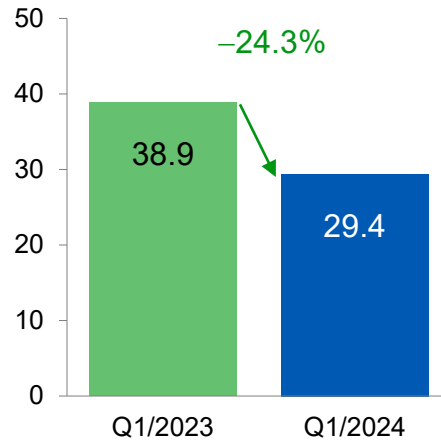
EBITDA in MEUR



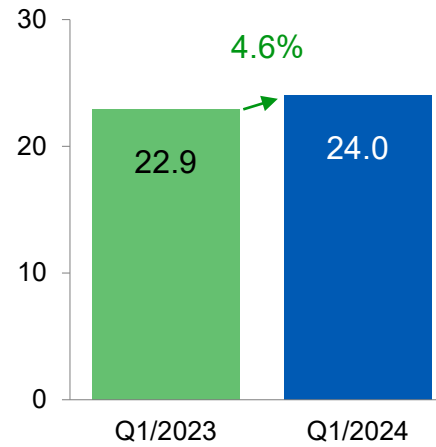
- **Order intake:** continued robust demand from the semiconductor equipment industry, lower order activity in Optical Test & Measurement area and in certain applications in the life science / medical technology sector; book-to-bill ratio: 0.99 (prior year 1.17)
- **Order backlog** remained at good level
- **Revenue** grew in particular in business with semiconductor equipment industry
- Growth in **EBITDA** mainly due to revenue increase; EBITDA margin of 19.7% (prior year 20.0%)

Smart Mobility Solutions: revenue and margin improved; continuing good order backlog

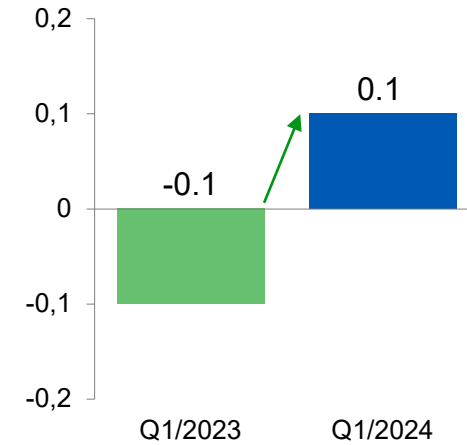
Order intake in MEUR



Revenue in MEUR



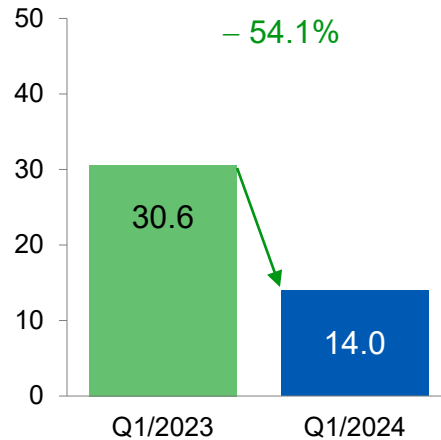
EBITDA in MEUR



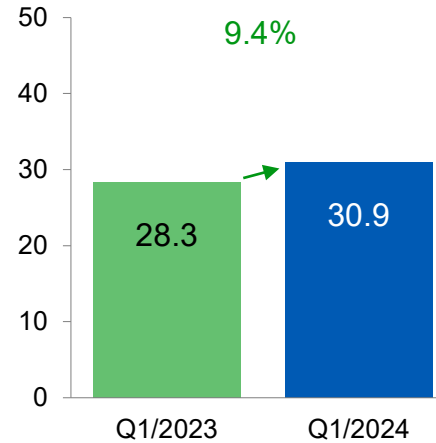
- **Order intake** is subject to project business; book-to-bill ratio of 1.23 (prior year 1.70)
- **Order backlog** grew to EUR 66.1m (31.12.2023: EUR 60.2m)
- **Revenue:** growth, in particular in Europe (incl. Germany)
- **EBITDA margin** improved to 0.4% (prior year –0.4%)

Non-Photonic Portfolio Companies: order intake affected by project postponements; earnings strongly improved

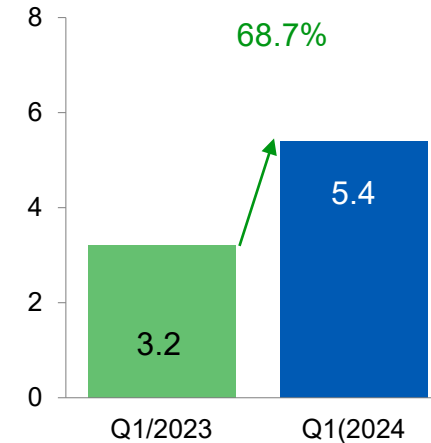
Order intake in MEUR



Revenue in MEUR



EBITDA in MEUR



- Marked reduction in **order intake**; book-to-bill ratio of 0.45 (prior year 1.08)
- **Order backlog** at EUR 89.9m (31.12.2023: EUR 104.9m)
- **Revenue** exceeded prior-year level; growth especially in North America
- **EBITDA** increased significantly, in part due to improved earnings contribution of HOMMEL ETAMIC; EBITDA margin at 17.1% (prior year 10.9%)

Fiscal year 2024:
Further profitable
organic growth
expected

Expected development of key performance indicators in 2024

- **Revenue growth in mid single-digit percentage range**
(2023: 1,066.0 million euros)
- **EBITDA margin of 19.5 to 20.0 percent**, including expected negative impact of approx. 0.5 percentage points for move to new site (2023: 19.7%)
- **Capital expenditure slightly higher than in prior year**
(2023: 110.4 million euros)

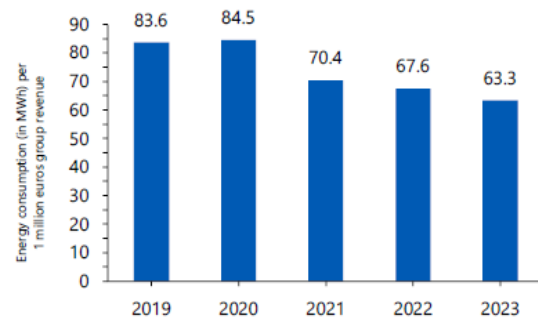
Jenoptik's outlook is based in particular on high order backlog as well as an ongoing promising development in the core photonics business, especially in the semiconductor equipment sector. Our scheduled growth is subject to the assumption that the geopolitical risks do not worsen further. This includes, among other things, the Ukraine conflict with the sanctions that have been implemented and potential impacts on price developments, energy supply and supply chains. Portfolio changes are not included in this guidance.



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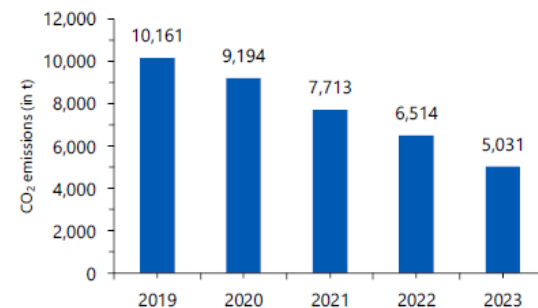
Appendix

G29 Energy efficiency



Figures correspond to the values published in the respective annual report for the

G30 CO₂ emissions scope 1+2 (in t)



Figures correspond to the values published in the respective annual report for the reporting year

T53 Energy consumption and CO₂ emissions by the major Jenoptik sites (in MWh and t)

	Electricity	Gas	Wooden pellets	District heating	Heating oil	Diesel/gasoline	Energy consumption	CO ₂ emissions (in t)
Germany	28,103 (28,562)	1,913 (1,546)	408 (628)	7,851 (8,359)	0 (376)	3,677 (1,528)	41,952 (40,998)	2,324 (2,031)
Europe	10,334 (10,167)	42 (72)	0 (0)	0 (0)	0 (0)	271 (71)	10,648 (10,310)	97 (59)
Americas	8,044 (8,268)	2,970 (3,855)	0 (0)	0 (0)	0 (0)	512 (159)	11,526 (12,282)	861 (2,661)
Asia/Pacific	3,351 (2,673)	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	3,351 (2,673)	1,750 (1,764)
Energy consumption (in MWh)	49,833 (49,670)	4,925 (5,473)	408 (628)	7,851 (8,359)	0 (376)	4,460 (1,758)	67,477 (66,263)	
of which green electricity	93.6 % (85.4 %)							
CO₂ emissions (in t)	2,053 (3,657)	1,057 (1,419)	0 (0)	725 (848)	0 (120)	1,197 (471)		5,031 (6,514)
of which Scope 1	0 (0)	1,057 (1,419)	0 (0)	0 (0)	0 (120)	1,197 (471)		2,254 (2,010)
of which Scope 2	2,053 (3,657)	0 (0)	0 (0)	725 (848)	0 (0)	0 (0)		2,778 (4,504)

The figures in brackets relate to the prior year

* In order to simplify, a country mix was used in the market-based approach for electricity of unknown origin

T54 Water consumption (in m³)

	2023	2022	2021
Total	92,444	98,874	59,166

T55 Hazardous and non-hazardous waste (in t)

	2023	2022	2021
Non-hazardous waste	1,127	1,305	1,014
Paper and cardboard in t	224	198	195
Mixed packaging in t	159	197	212
Household-type commercial waste in t	301	366	290
Metals in t	152	189	133
Other non-hazardous waste in t	292	356	185
Hazardous waste	195	175	64