



kontron

CAPITAL MARKET UPDATE

August 31st, 2022





kontron

CAPITAL MARKET UPDATE

Hannes Niederhauser, CEO

August 31st, 2022



KONTRON SIGNED TO SELL ITS IT SERVICE BUSINESS



10th of August 2022 Kontron signed to sell most of its IT service business to Vinci

Buyer is Vinci, a listed French construction/energy company

- › Revenues: EUR 43.2B with 218,000 employees = EUR 55B market cap
- › Axians: IT subsidiary EUR 2.8B revenues with 12,000 employees

Not all IT services were sold

- › Sold: EUR 337m of IT revenues : DE, CH, PL, HR, CZ, SK, RS, MD, MK, ALB, CG (FY 2021) with EUR 37,4m EBITDA, 1642 employees
- › Not sold: AT, HU, RO representing in 2021 EUR 228m of Revenues and 827 employees

The agreed price

- › EUR 400m (est.) as of EUR 365m for the business and EUR 40m balance sheet related (fixed at closing)
- › Equals: 1.2 * Revenues and 10.7 * EBITDA
- › estimated closing Dec 1st (after European anti trust approval)
- › 85% Payable at closing/fixed balance sheet – 15% in escrow until Jun 2024 to cover warranties



SIMULATION DISCONTINUED OPERATION



in EUR m	Kontron before	Discontinued operation	The new Kontron	Kontron before	Discontinued operation	The new Kontron	The new Kontron
	2021 Act	2021 Act	2021 Act	H1/2022 Act	H1/2022 Act	H1/2022 Act	2022
Revenues	1.342	337	1.005	661	168	492	1.120
COGS	-852	-207	-645	-415	-104	-310	
Gross margin	490	130	360	246	64	182	
Staff	-314	-76	-238	-164	-38	-126	
OPEX	-85	-23	-62	-44	-10	-34	
EBITDA	126	38	88	61	17	44	112*
D/A	-64	-11	-53	-30	-5	-25	
Interest	-8	-2	-6	-2	0	-2	
Taxes	-5	-6	0	-3	-2	0	
Discontinued			19			10	
Net Profit	48	19	48	26	10	26	56

* Operational, transaction profit excl.

KPI – BEFORE AND AFTER FOCUS



in mEUR	S&T AG 2021	The new Kontron 2023*	Comment
Company name	S&T AG	Kontron AG	Changed at ASM May 2022, S&T related to IT biz, Kontron to IoT products
Revenues	1,342	> 1,200	2023 after divesting EUR 337m IT service, 40m Russia
GM in %	36%	> 40%	Change in product mix, will further increase after 2023
EBITDA	126.3 (9.4%)	132 (11%)	
Net profit	48.3 (3.6%)	> 60 (5%)	2023 after divestment of IT services
Employees	6,206 (Dec. 21)	4,000	Minus 1,640 „Focus“, minus 380 Russia, before M&A
Revenue / FTE	216 TEUR	300 TEUR	
Equity ratio	32%	> 45%	Increased cash and less total assets
Entities (as of operative)	80	58 (32)	Less complex structure
Exposure CIS region	7% CIS	< 3%	CIS no more material, EE countries within EU drastically reduced

*Mgmt. estimates

NEW BUSINESS MODEL – 8 DIVISIONS IN 3 SEGMENTS



THE IOT MARKET

IOT STATISTICS OVERVIEW*



<p>29 Billion</p> <p>CONNECTED DEVICES</p> <p>by end of 2022 – 18B related to IoT 5G networks will drives organizations growth</p>	<p>More</p> <p>SMART CITIES</p> <p>will continue to sprout in the near future with smart traffic and energy solutions</p>	<p>\$ 148.6 Billion</p> <p>INDUSTRIAL IOT REVENUE</p> <p>with a 11.4% CAGR from 2022</p>
<p>64 Billion</p> <p>IOT DEVICES WORLDWIDE</p> <p>by 2025</p>	<p>\$ 3 Billion</p> <p>IIOT CONNECTED DEVICES</p> <p>The worldwide Industrial IoT connected devices market will grow to \$ 3 billion in 2030</p>	<p>Potential</p> <p>TO GENERATE \$4,000B TO \$11,000B**</p> <ul style="list-style-type: none"> › in economic value by 2025 › greatest contribution from factories (\$1,2 to 3,700B) › followed by smart cities, health care, retail, non-urban outdoor environments, custom production environments, automotive, home, and office

Sources: Mgmt. estimates, Techjury, Ericsson, Enterra Solutions, Markets and Markets, Market Data Forecast, Statista

** Source: McKinsey Global Institute

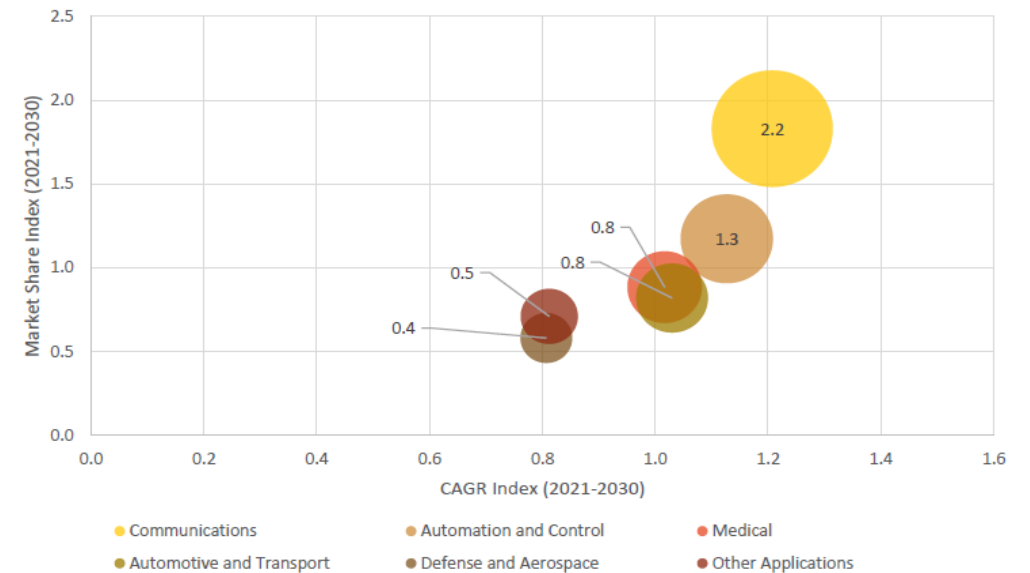
THE INDUSTRIAL IOT MARKET COMPETITION



Selected competitors in Industrial IoT	Revenue (in USD m)	Region
Mercury*	3,800	North America
Curtiss Wright*	2,500	North America
Advantech	1,900	Asia
Kontron*	1,342	Europe
Beckhoff	1,200	Europe
ABB B&R	705	Europe
Adlink	350	Asia
Seco	116	Europe
Eurotech	63	Europe
% as of total market (USD 148B)	9%	

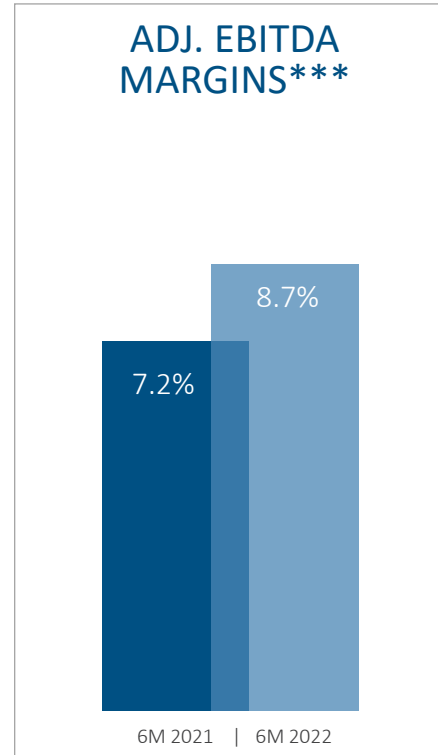
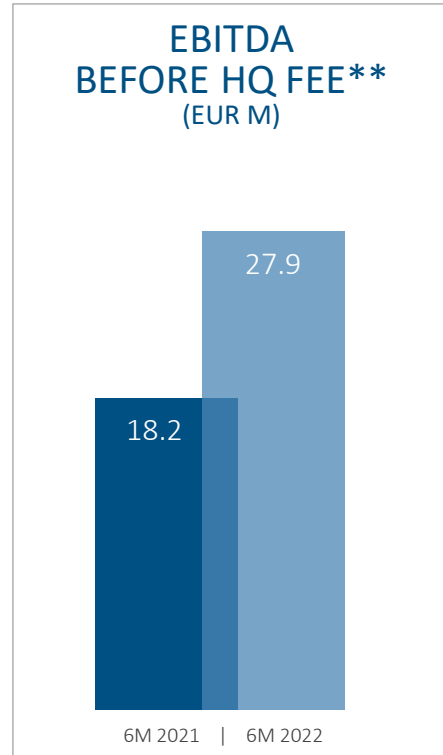
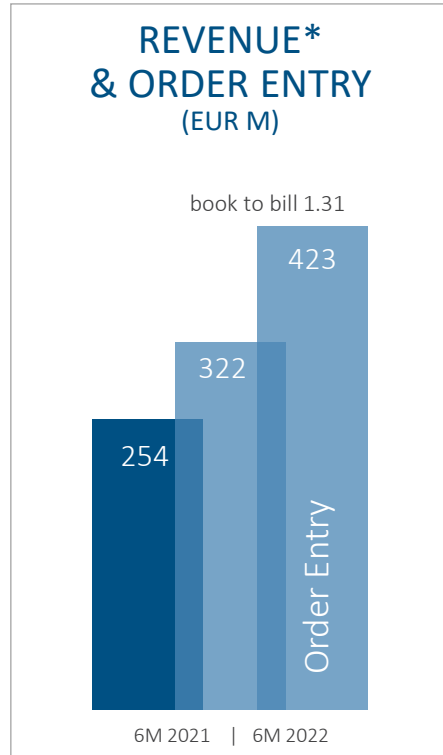
* Also not Industrial IoT revenues

GLOBAL EMBEDDED COMPUTING MARKET ATTRACTIVENESS 2021 – 2023



Market very fragmented, limited economy of scale and niche technologies stop big players to enter

EUROPE



- › Biggest segment - contains the divisions
 - Industrial
 - ODM (design + manufacturing)
 - Services
 - Communications
- › EUR 800m revenues with 2,800 employees
- › #1 Industrial IOT biz in Europe – no biz outside EU
- › 5G IIoT communication gaining speed
- › Strong growth due to growing Industrial IoT market (11.4% p.a.)

“ Europe ” growth driven by 5G connectivity and strong order intake

- 3rd Party revenue
- ** EBITDA before charged management fees from Kontron AG
- *** HQ-fee adjusted EBITDA in % of external revenue

EUROPE



DIVISION ODM – DESIGN & MANUFACTURING

- › EUR 100m division, today mainly Germany, AT
- › Growth: driven by return of production from China (EMS) and digitalization (ODM)
- › USP: offer Industrial IoT engineering and manufacturing incl. own products and platforms
- › Offer custom R&D (Software, ARM, SOC, mechanics,..) and all services in the area of ODM
- › Main customers: TGW, Vector, Gorenje



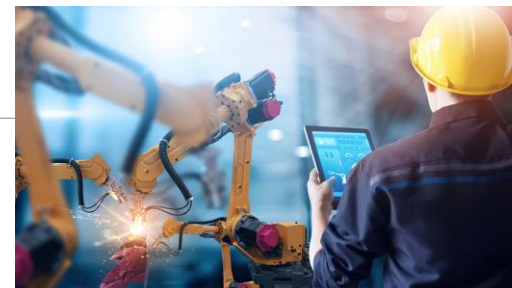
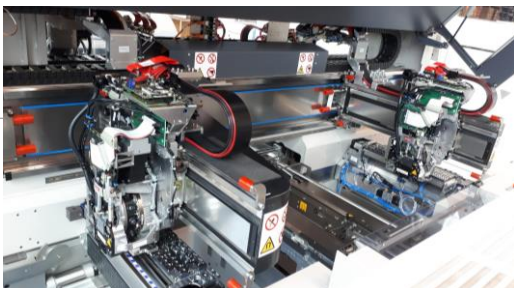
Jochen
Gimple
EVP
ODM

DIVISION INDUSTRIAL IOT

- › Biggest division (300m) serves various markets
 - Industrial (strong)
 - Medical
 - Defense
- › Growth: strong order entry, limited by supply chain limitations
- › USP: Nr 1 in Europe offer all technologies, big number of building blocks to cover all applications
- › Main customers: Dräger, Kuka, B&R Industrial Automation, Thales



MICHAEL
RIEGERT
COO
Act. EVP
Transportation



EUROPE



DIVISION SERVICES

220m Division in 3 countries (AT, HU, RO)

- › AT: hard to sell before tax assets used, carve out = high risks for our EUR 135m tax losses
- › HU/RO did not fit buyer strategy – Sales process for HU/RO terminated for now
- › Turnaround
 - Stop “me too” service biz, more Industrial IoT implementation
 - shrink to EUR 170m rev but 10% EBITDA
 - Source for IoT engineers
 - Offer SLA contracts 24/7 for IoT activities, started in RO



PETER STURZ
COO
Act. EVP
Services

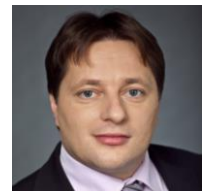
DIVISION COMMUNICATIONS

170m division

- › Regions: Adriatic's, expand to Western Europe
- › Growth: add 5G to all IoT products of Kontron
- › USP: offer 5G solutions to connect all our IOT activities
- › Major customers: DARS, TELEKOM SLOVENIJE, Railway Slovenia, Ukrtelecom



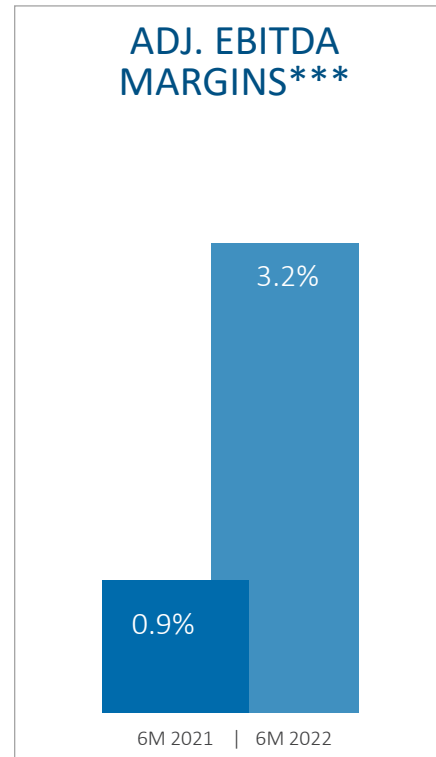
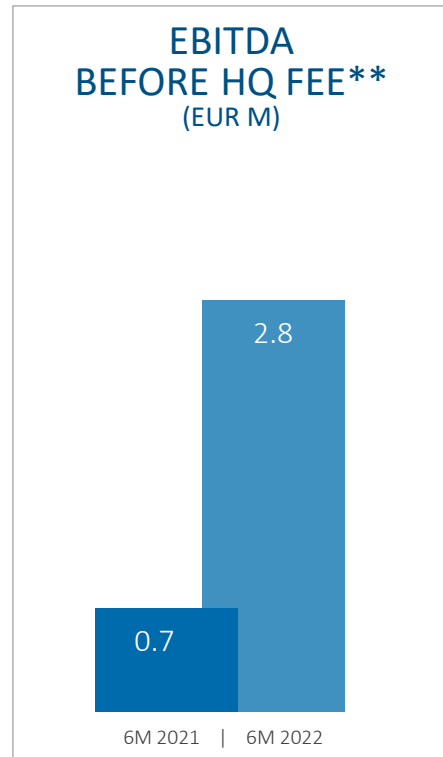
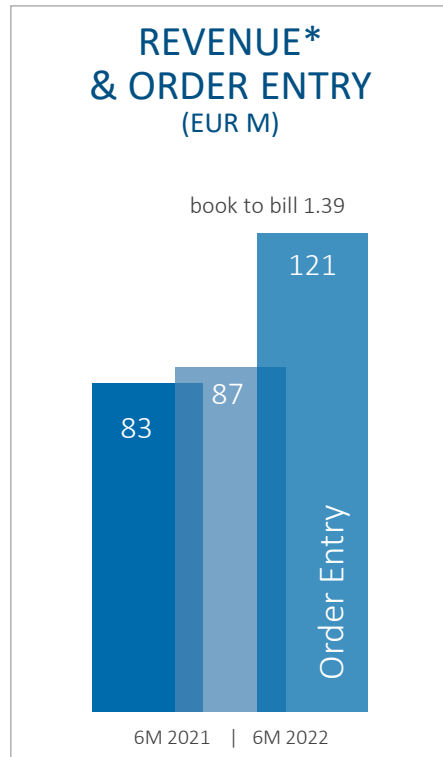
Saso Berger
CIO + EVP
Communication



Robert Kuzmic
EVP
Communication



GLOBAL



210m segment with 480 people

Region of CN + USA grows faster than Europe

No focus on other countries

- › global segment will midterm represent 35% of Kontron (today 18%)

- › we utilize European technologies globally

Kontron has a “being” local strategy which means local management and also custom engineering and production locally

- › GM not as Europe -> we need to expand local custom Software, high IC revenues share margin with Europe

Target 2025 EUR 500m @ 10% EBITDA

Push regional expansion to USA + CN to utilize R&D

* 3rd Party revenue

** EBITDA before charged management fees from Kontron AG

*** HQ-fee adjusted EBITDA in % of external revenue

GLOBAL

▼

DIVISION AMERICAS

EUR 135m Division – USA region

- › Acts mainly as sales channel for Industrial IOT Europe
- › Serves Industrial, medical, defense, avionics
- › USP: strong engineering hub in Canada for custom designs
- › Own products in avionics, auton. Driving
- › Major customers: GE HC, Rockwell, Medtronic, Micron, Caterpillar, TK
- › Challenges with chip crisis (\$40m overdue) improving (Q1: \$27m, Q2: \$33m, Q3 plan \$39m)
- › Q2 book to bill 1.23 strong
- › Price increases in H2 done, will add 2% GM
- › Avionics is recovering -> major growth driver in 2023



Robert
Courteau
EVP
America

DIVISION ASIA

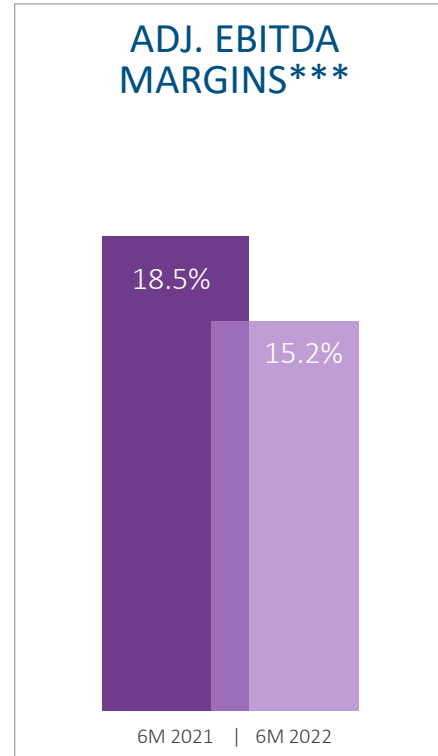
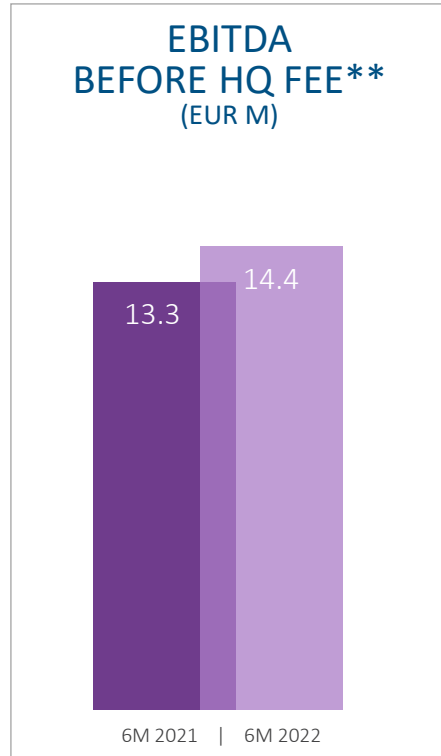
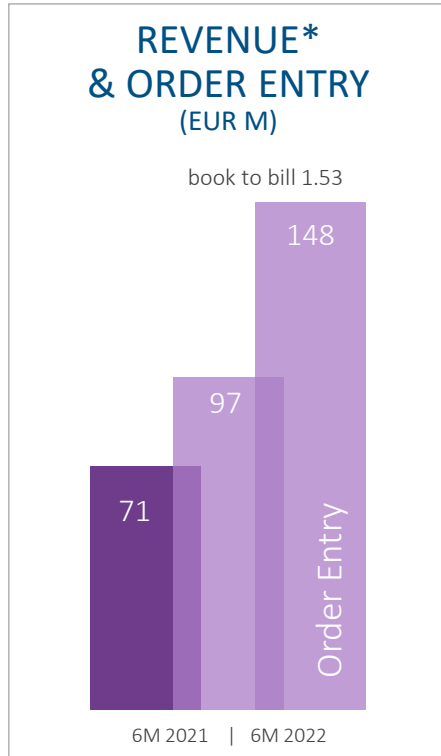
EUR 80m division – China region

- › Acts as a sales channel for Industrial IOT Europe
- › Global supply chain hub in Taiwan
- › Serves Industrial, medical, avionics, trains
- › USP: local engineering hub and support by FoxConn
- › Major customers: Air China, GE, CRCC, FoxConn
- › Importance of supply chain hub increases
- › Tight technology and production coop with FoxConn



Steve
Chen
EVP
Asia

SOFTWARE AND SOLUTIONS



- › Fastest growing and highest profit segment
- › EUR 210m revenues @ 17% EBITDA with 800 employees
- › Most M&A investments in this segment
- › Prepare to market solutions globally
- › more 24/7 service agreements and less only product sales

Software licences pull even more revenues from Industrial IOT Division

* 3rd Party revenue

** EBITDA before charged management fees from Kontron AG

*** HQ-fee adjusted EBITDA in % of external revenue

SOFTWARE & SOLUTIONS



DIVISION SOFTWARE

EUR 75m division

- › Supply's connectivity SW language for IOT grids
- › Lucom investment
- › Acts at the moment in Europe, expand to USA + China
- › USP: early adaptor, is far ahead vs Wisepar Advantech
- › susietec: special solutions for Industrial avionics, medical,..
- › Strong SW engineering backbone at efficient costs
- › Major customers: Infineon, Hauser, Zeiss
- › Acquisition of Lucom -> improve 5G connectivity of susietec
- › GM > 80% , drives IoT product sales



Bernhard
Günthner
EVP
Software



DIVISION TRANSPORT

EUR 140m division

- › Supply's communication / data for hi speed trains
- › Market leader in Europe, First projects in China, USA
- › USP: early adaptor 5G/FRMCS, offer 10+ years service cycle
- › Competitors: Nokia, Huawei, Atos
- › Major customer wins in 2022: DE (Dt Bahn), SNCF (France), NRT (UK)
- › Book to bill > 2
- › Acquisition of ARCE -> expand in Spain
- › GM > 60% by huge SW and service content, HW mainly COTS



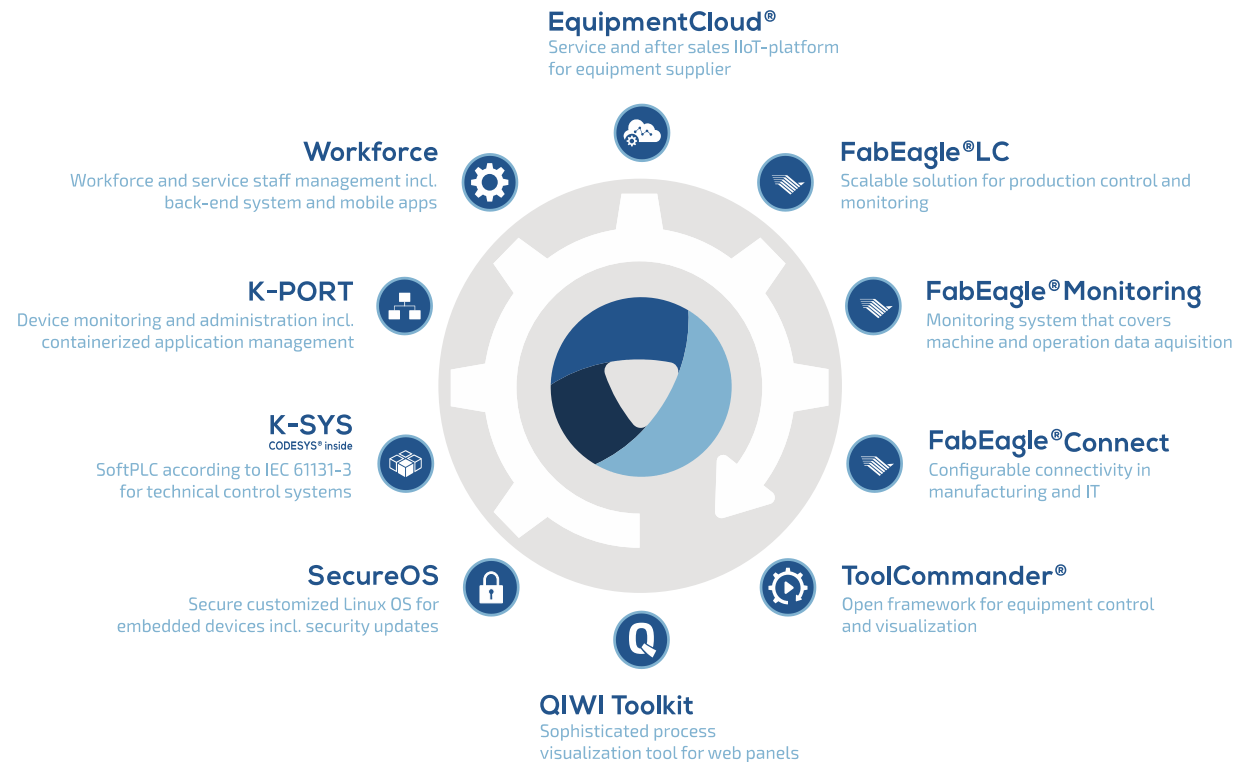
Bernd
Eder
EVP
Transportation



KONTRON SUSIETEC® TOOLSET



We make digitalization easy - using the smart solutions in the susietec



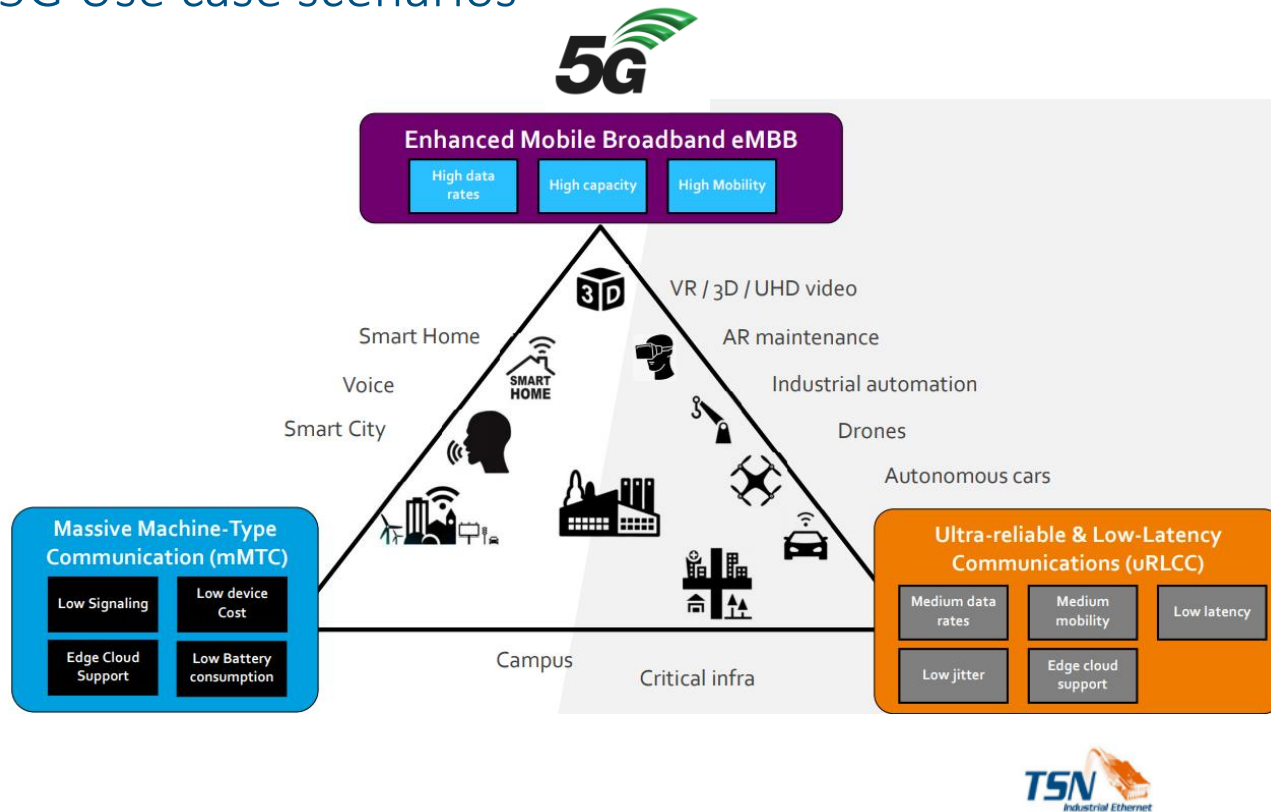
- ▶ Hardware
- ▶ Software
- ▶ Expertise



Currently used mainly in industrial and semiconductor environment, avionics – transport and medical next

5G INDUSTRIAL IOT NETWORKS

5G Use case scenarios
















Focus industries



CHANGES IN MANAGEMENT TEAM AS OF OCT 2022



<p>EXECUTIVE BOARD</p>	 <p>HANNES NIEDERHAUSER CEO</p>	 <p>CLEMENS BILLEK CFO + CCO</p>	 <p>PETER STURZ COO Act. EVP Services</p>	 <p>MICHAEL RIEGERT COO Act. EVP Transportation</p>					
<p>EXTENDED MANAGEMENT BOARD</p>	 <p>Robert Courteau EVP America</p>	 <p>Steve Chen EVP Asia</p>	 <p>Robert Kuzmic EVP Communication</p>	 <p>Saso Berger CIO + EVP Communication</p>	 <p>Jochen Gimple EVP ODM</p>	 <p>Bernd Eder EVP Transportation</p>	 <p>Bernhard Günthner EVP Software</p>	 <p>Nicole Nagy VP Corp.Finance/IR</p>	 <p>Christoph Neumann VP Technology</p>

Management with focus on IoT

- › Next SVB 28/9/2022: M. Jeske (COO IT Dach) and R. Neuwirth (CFO) will resign within this transaction
- › Future board acts strategic: CEO Niederhauser, CFO Billek, COO Riegert, COO Peter Sturz supported by 8 EVPs running the divisions operationally

TARGETS AFTER FOCUS



SHORT TERM 2022

- › Reorganize Kontron group -> more efficient
- › Rebrand “Kontron” & position company to IOT products
- › New story, new peer group for stock market

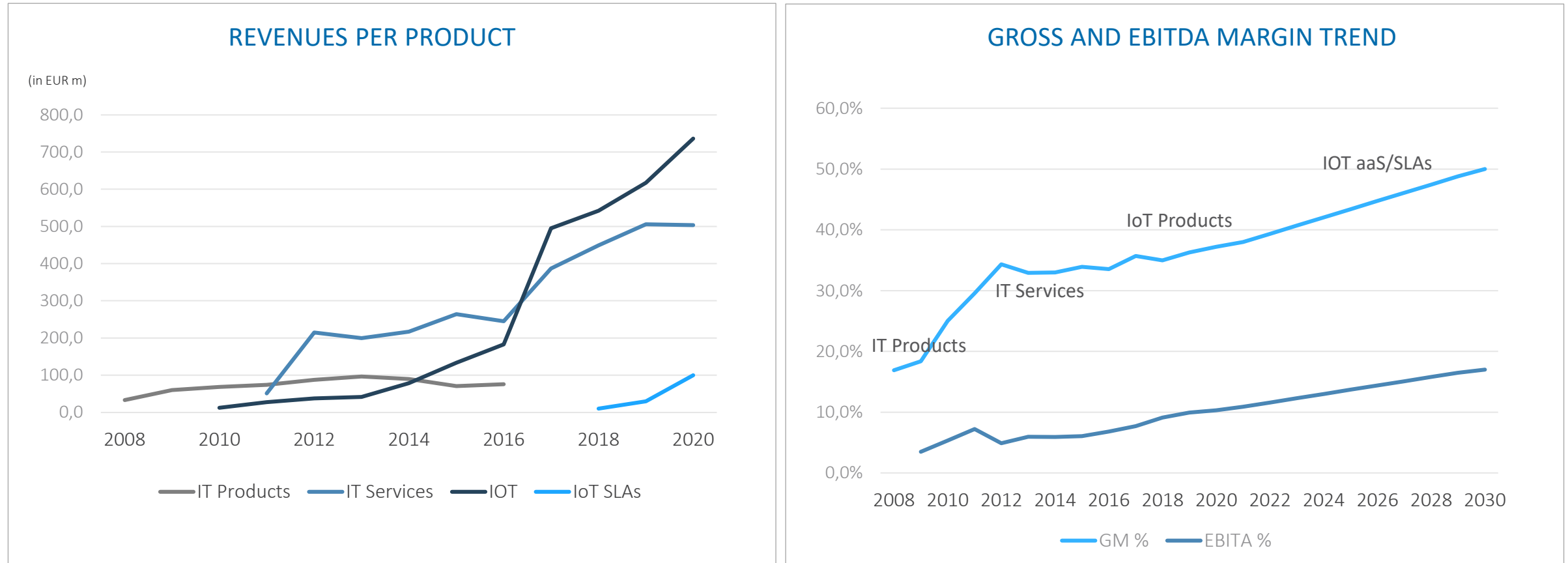
LONG TERM „AGENDA 2025“

- › Get more global (35% outside Europe in China/USA)
- › Convert to more Software by own R&D and M&A
 - › 2 acquisitions in 2022 done, more to come
- › Improve profitability significantly
- › We own disruptive technologies
 - › 5G
 - › Smart factory - susietec
 - › AI

IMPROVE NET PROFITS

- › Tax improvement – 1.8% management fee to use
- › Slim HQ
- › Interest improvement – reduce EUR 8m (up to 50%)
- › Amortization + depreciation reduced (result of Focus)
- › No minorities
- › Reduced travel policy, home office strategy = less space

BUSINESS MODEL TRANSFORMATION OVER 20 YEARS



Focus signing executed – Kontron is a IoT company, transformation to IoT SLAs in the upcoming years

M&A STRATEGY

M&A is a core competence of Kontron

- › Half of growth by M&A (10% /year), half organic
- › Based on Focus proceeds evaluation of big game changer acquisitions
- › Pipeline of 4 companies > 1,000m revenues

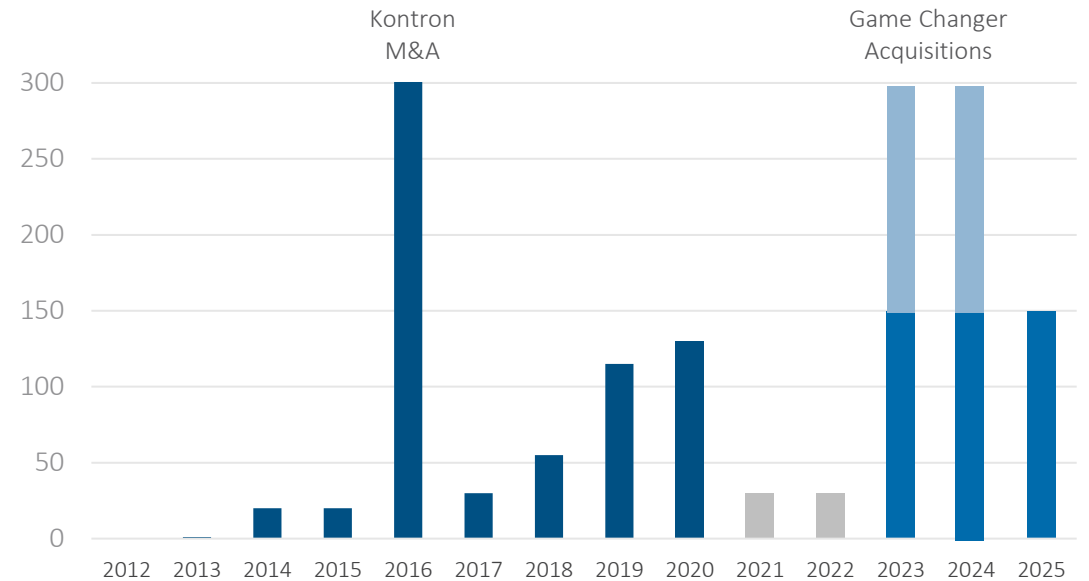
Kontron M&A targets

- › Restructuring situations at no profit = low prices
- › High synergies with Kontron -> achieve 10% EBITDA within 2 years
- › Regional focus: European Union and go global (USA, China)

Divestments 2022

- › Russia, Belarus, Focus

M&A VOLUME (in EUR m)



With our pipeline Kontron intends to acquire EUR 500M of game changer acquisitions in 2023/2024

NEW ACQUISITIONS IN Q3 / 2022



LUCOM GMBH, GERMANY



- › Product: 5G connectivity for IoT equipment
- › EUR 6.6m revenues @ 14% EBITDA
- › Price: EUR 5m
- › Signing and closing 31st of Aug 2022
- › Will strengthen our Software Division
- › Located in Germany
- › Key synergies:
 - expand connectivity of susietec
 - market globally via in Kontron



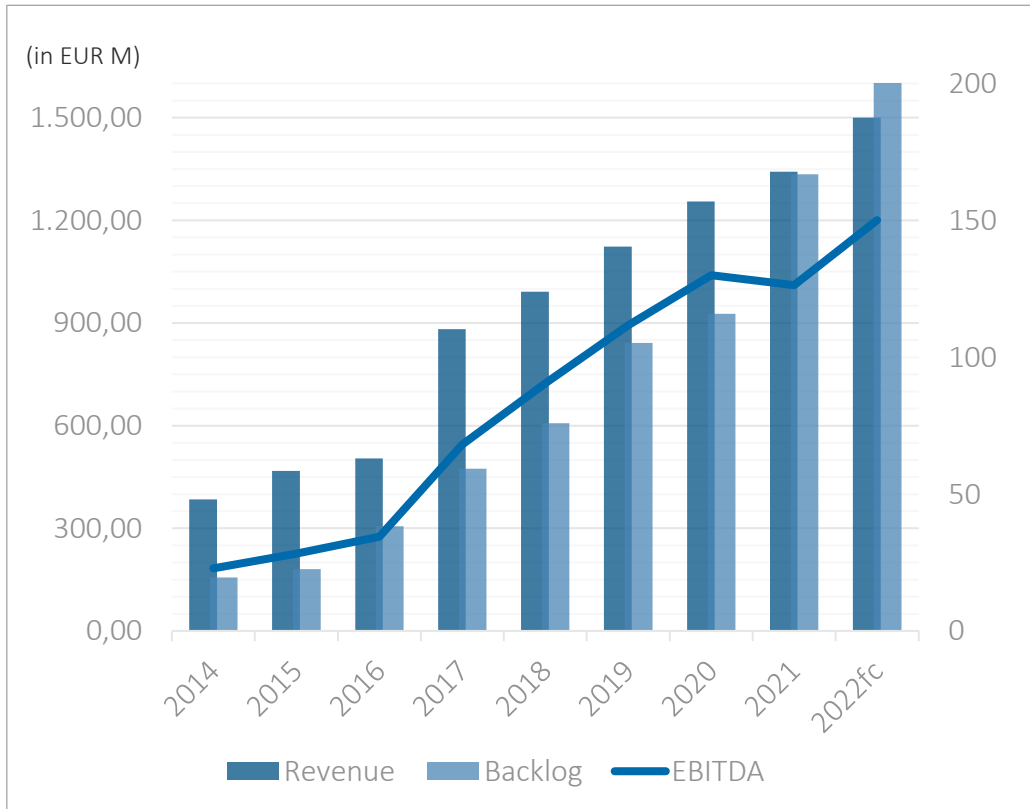
ARCE MOBILITY SOLUTIONS S.A.U., SPAIN



- › Product: ticketing for Public Transport
- › EUR 11m revenues @ 13% EBITDA (FY 2021)
- › Price: EUR 7.6m
- › Signing 29th of Aug – closing 31st of Sep. (FDI-approval)
- › Increase Transportation business in Iberia
- › Key synergies: - merge product lines, expand market to Europe



FORECAST „THE NEW KONTRON“



GUIDANCE 2022

	continued	disc. operations
Revenue	EUR 1,120m	EUR 380m
EBITDA	EUR 112m	EUR 38m

AGENDA 2025

	S&T 2021act	New Kontron 2022fc	New Kontron 2025p
Revenue	EUR 1,342m	EUR 1,120m	EUR 2,000m
EBITDA	EUR 126.3m	EUR 112m*	EUR 260m
Net Profit	EUR 48.3m	EUR 56m	EUR 120m

* operative, no divestment profits incl.

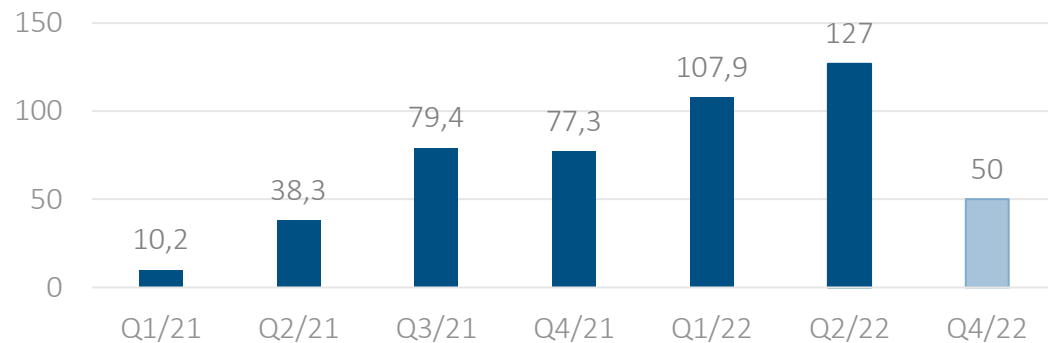
Vision 2030 – transformation to IoT aaS/SLAs will boost, EBITDA above 15%

CHALLENGES IN 2022



OVERDUE SHIPMENTS

(in EUR m)



- › Chip shortage impact:
 - › EUR 127m of not delivered delayed but not lost orders
- › Business Impact: IIoT EUR 66m, KNA 38, ODM 18m
- › We increased inventory by EUR 59m in 2022 for
 - › emergency stock and not shippable semi-finished products
- › Price increases cover all related costs = no profit impact
- › Outlook: we will tackle these problems in 2022, Inventory will be back to normal end of 2023

RUSSIA

- 2020 we decided to stop investments in Russia and CIS countries
- Q2/2022 we divested several entities in Russia (RT Soft SE, RT Soft SWD, RT Soft EC, RT Soft Project)
- Q3/2022 we will divest Belarus and Moldova
- FY 2022 14 CIS companies reduced to 2
Russian Engineers transferred to Europe or replaced in Europe
- CIS Impacts
 - Russian Revenues reduced by EUR 40m (est.)
 - Russian EBITDA reduced by EUR 6m (est.)
 - both included in Guidance



kontron

CAPITAL MARKET UPDATE

Clemens Billek, Designated CFO

August 31st, 2022



EXPECTED CASH IMPACT FOCUS



Cash Development Expectation (Approximation in EUR m)

Cash H1 2022	168
FOCUS Cash-in total	400 (260+80+60)
Transaction Costs FOCUS	-12
Divested Net Cash <i>also EUR 25m Debt divested</i>	-32
Operating CF improvement	Improvement in H2 22 + H1 23
Small M&A H2 2022	-13
Expected Cash after FOCUS	~600

COMMENTS

- › Starting Point for FOCUS
- › Expected cash-in, thereof EUR 60m in escrow
- › Estimation of all transaction costs
- › Divested FOCUS companies

- › Reflecting expected operational development
- › Arce in ES & Lucom in DE announced already
- › Indication of cash upon execution of FOCUS

Slim transaction costs of appr. 3%

- › Inc. 0.8% advisor, 0.7% transaction bonus, 0.6% vDD, 0.4% legal, 1.3m EUR taxes to be confirmed
- › Cash out will be shown as part of discontinued operation

SHORT & LONG TERM SHAREHOLDER FOCUS

M&A + DIVIDEND + SBP

- › Kontron currently valued at ~ 6.7 x EBITDA 2022E
- › Share buy-back will be resumed upon closing of FOCUS as
 - › Currency for M&A and
 - › Redemption of shares
- › Increasingly attractive M&A levels in times of uncertainty – acquisitions of up to EUR 250m envisaged for 2023

DIVIDEND & SHARE BUY BACKS	2019	2020	2021	2022	2023E	Comment
Dividend (EUR)	0.16		0.30	0.35	Up to 1.00	(Special-)Dividend for FY 2022
Total Dividend (EUR m)	10.6		19.5	22.3	X	Depending on share-buy-back
Share Buy backs (EUR m)	14.6	12.2	16.1	-	150-X	Significant buy-back programme
TOTAL SPENDINGS (EUR m)	25.2	12.2	35.6	22.3	150	15% of market cap to be distributed

KONTRON GROUP BALANCE SHEET



Mio. EUR	30.06.2022	31.12.2021
NON-CURRENT ASSETS	511,0	519,0
Fixed Assets	469,8	478,8
as of Property, plant and equipment	124,7	132,5
as of Goodwill	209,4	208,3
Other Assets	41,2	40,2
CURRENT ASSETS	752,8	833,2
Inventories	246,2	187,3
Trade receivables	216,4	232,5
Contract Assets from Customers	35,1	32,8
Cash and cash equivalents	167,6	296,5
Other receivables and prepayments	87,5	83,9
Total Assets	1.263,8	1.352,1

	30.06.2022	31.12.2021
CAPITAL AND RESERVES	432,5	423,3
Equity	432,5	423,3
as of Treasury shares	0,0	-46,8
NON-CURRENT LIABILITIES	326,0	348,2
Long-term loans and borrowings	231,6	238,4
Other Non-Current Liabilities	94,4	109,8
CURRENT LIABILITIES	505,4	580,7
Trade payables	215,7	270,0
Contract Liabilities from Customers	87,8	85,0
Short-term loans and borrowings	70,2	72,3
Other Current Liabilities	131,6	153,4
Total Liabilities & Equity	1.263,8	1.352,1

> Equity Ratio	34,2%	31,3%
> Net Cash/Net Debt*	-134,2	-14,2
> Working Capital excluding IFRS 15**	246,8	149,9

Impact of chip shortage | Equity Ratio improved

* Definition Net Cash: Cash and cash equivalents less non-current and current financing liabilities (excl. liabilities from leasing according to IFRS 16)

** Definition Working Capital: Inventories plus trade receivables less trade payables (excl. IFRS 15 contract assets and liabilities)

WORKING CAPITAL DEVELOPMENT



Inventory increase due to current chip crisis

- › Additional stock to cover strong backlog as component shortage is expected to remain for some time
- › Emergency stock of critical chips as advantage – supply chain disruptions require higher inventory levels
- › Increase of semi-finished products as some can not be delivered due to single components still missing

- › **Inventory Measures**
 - › Strengthening of VMI programme
 - › Structured purchasing plan „just-in-time“
 - › Margin Management in selection of order priority
 - › Order inflow management

- › **Cash Management Measures re Working Capital**
 - › Optimizing payment terms with suppliers
 - › New working capital facility line to provide more flexibility for global uncertainty in coming quarters

Tackle inventory tend to get to more agile B/S in times of uncertainty

TRANSPARENCY – REDUCTION OF LEGAL COMPLEXITY



Legal entities 2021

80

Legal entities after FOCUS

58

- › 15 FOCUS companies will be deconsolidated
- › Further streamlining already initiated in line with new group segmentation
- › Minority reduction within FOCUS
- › Significant reduction in CEE exposure
- › Acquired companies will be integrated swiftly and merged subsequently
- › 32 Operative companies remaining – further streamlining likely

- › New file storage concept for departments more centralized
- › Transparency on personnel cost to be improved for proxy agencies



Reducing legal complexity of group & transparency for market participants

TRANSPARENCY – COMPLIANCE



Compliance initiatives as CCO after 4 months

- › New CoC addressing also environmental and HR matters ✓
- › New CoC for Suppliers to ensure compliance with future supply chain regulation ✓
- › New acquisition DD guidelines with strong focus on compliance matters ✓
 - › UBOs
 - › Suppliers Avoidance of issues with PePs/Sanctions
 - › Customers

- › Internal Audit focus on compliance questions relating to ✓
 - › Documentation
 - › Customers
 - › Suppliers

- › Enhanced training program for staff initiated ✓

Strengthen market trust & preparing for the next growth phase

UPDATE ESG



ACHIEVEMENTS 2021

- › MSCI Rating increased



- › UN Global Compact joined and 9 SDG's identified we support



- › **Education** Kontron Leadership Academy (focus on female employees)
Data Security Training Focus

- › **Employee Survey** – conducted among approx. 5,000 employees

OUTLOOK & TARGETS

- › Increasing interest of sustainable investors to be met
- › Customers and Investors – CO₂ disclosure requests more often

Making our data easily accessible and transparent to our diverse stakeholder groups will become increasingly important

- › Carbon Disclosure Project experience ✓
- › EU Taxonomy requirements expected to be extended
- › Implementation of scope I and II to be achieved until 2023
- › Kontron's Green Products – communicating our products better



2021

2022

2023

MARKETING & BRANDING

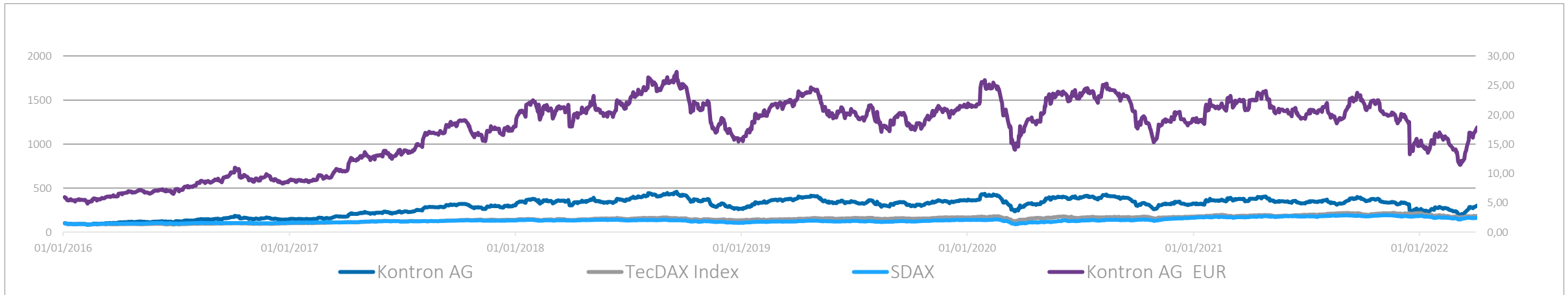


- › New strategy reflected in new branding – opportunity to streamline marketing and branding throughout the group
- › Goal: Establishing IoT brand reflecting international reach and perspective
- › Kontron AG registered since June in company register
- › Soft website changes implemented
- › Next Step: New corporate appearance process to reflect new structuring of group going forward
- › Outlook: New appearance to reflect new structure as of 1 January 2023

INVESTOR RELATIONS



DEVELOPMENT 2016 - 2021	2016	2017	2018	2019	2020	2021	2022E
Revenues in EUR m	503.7	882.0	990.9	1,122.9	1,254.8	1,342.0	1,120+380
EBITDA in EUR m	34.4	68.1	90.5	111.7	130.0	126.3	Close to 150*
EBITDA Margin	6.8%	7.7%	9.1%	9.9%	10.4%	9.4%	~10%
EPS in EUR	0.33	0.43	0.70	0.75	0.86	0.75	Up to 1.00**
XETRA Closing price in EUR	8.70	17.99	15.81	21.28	19.30	14.66	
PER	26.36	41.83	22.58	28.37	22.44	19.55	



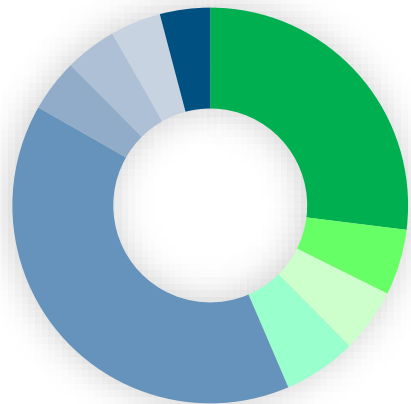
Share price moving sideways – unsatisfactory development

* Incl. discontinued operations from FOCUS companies.
 ** Normalized earnings per share excluding effect of Focus sale

THE KONTRON SHARE - TECDEX® & SDAX® MEMBER



SHAREHOLDER STRUCTURE



- Ennoconn 27,3%
- Amiral Gestion - 5,45%
- Naneva B.V (PPF Holdings B.V.) - 5.30%
- **Kontron Management - 6.04%**
- Freeflot 56,7% - includes as follows
- Ameriprise Financial, Inc. - 4.14%
- BNP Paribas Asset Management - 4.06%
- Ninety One SA (Pty) Ltd - 3.99%
- Allianz Global Investors GmbH - 3.95%

Target: increase strategic shareholder base

COVERAGE

AlsterResearch	Buy: EUR 32.00
Hauck & Aufhäuser	Buy: EUR 27.00
Jefferies	Buy: EUR 24.00
Kepler	Buy: EUR 24.00
Pareto Securities	Buy: EUR 28.00
Stifel	Buy: EUR 25.50
Warburg Research	Buy: EUR 24.00
Median Target Share Price	EUR 25.50

2 additional analysts will take on coverage of Kontron



kontron

CAPITAL MARKET UPDATE SUMMARY

August 31st, 2022



DISCLAIMER



This document includes 'forward-looking statements'. Forward-looking statements are all statements, which do not describe facts of the past, but containing the words "believe", "estimate", "expect", "anticipate", "assume", "plan", "intend", "could", and words of similar meaning. These forward-looking statements are subject to inherent risks and uncertainties since they relate to future events and are based on current assumptions and estimates of Kontron AG, which might not occur at all or occur not as assumed. They therefore do not constitute a guarantee for the occurrence of future results or performances of Kontron AG. The actual financial position and the actual results of Kontron AG, as well as the overall economic development and the regulatory environment may differ materially from the expectations, which are assumed explicitly or implicitly in the forward-looking statements and do not comply to them. Analysts and investors, and any other person or entity that may need to take decisions or prepare or release opinions about the shares / securities issued by Kontron AG are cautioned not to place undue reliance on those forward-looking statements, which speak only as of the date of this document. Past performance cannot be relied upon as a guide to future performance.

Except as required by applicable law, Kontron AG undertakes no obligation to revise these forward-looking statements to reflect events and circumstances after the date of this presentation, including, without limitation, changes in Kontron's business or strategy or to reflect the occurrence of unanticipated events. The financial information and opinions contained in this document are unaudited and are subject to change without notice. This document contains summarized information or information that has not been audited. In this sense, this information is subject to, and must be read in conjunction with, all other publicly available information, including if it is necessary, any fuller disclosure document published by Kontron AG. None of the Company, its subsidiaries or affiliates or by any of its officers, directors, employees, advisors, representatives or agents shall be liable whatsoever for any loss however arising, directly or indirectly, from any use of this document its content or otherwise arising in connection with this document.

This document or any of the information contained herein do not constitute, form part of or shall be construed as an offer or invitation to purchase, subscribe, sale or exchange, nor a request for an offer of purchase, subscription, sale or exchange of shares / securities of Kontron AG, or any advice or recommendation with respect to such shares / securities. This document or a part of it shall not form the basis of or relied upon in connection with any contract or commitment whatsoever.

This document does not constitute an offer to purchase securities in the United States, Canada, Australia, South Africa and Japan. Securities, including the bond of Kontron AG may not be sold or offered for sale within the United States or to or for the account of / in favor of US citizens (as defined in Regulation S under the U.S. Securities Act of 1933 in the current version (the "Securities Act") unless they are registered under the regulations of the Securities Act or unless they are subject to an exemption from registration. Neither Kontron AG nor any other person intend to register the offer or a part thereof in the United States or to make a public offer of the securities in the United States.



Kontron AG

Industriezeile 35

A-4020 Linz

www.kontron.ag

IR Contact:

ir@kontron.com

+43 (1) 80191 - 1196