



ASTA

WE POWER GREEN INNOVATION

SINCE 1814

LEADERSHIP TEAM WITH LONG-LASTING MARKET EXPERIENCE



Chief Financial Officer

DANIELA KLAUSER

⚡ **23 years** of industry experience

⚡ **Finance expert** with expertise in scaling companies – with ASTA for 16+ years

ASTA, BOLLENBERGER & BOLLENBERGER TAX ADVISORY



Chief Sales & Operating Officer

KARL SCHÄCKE

⚡ **32 years** of industry experience

⚡ **Experienced entrepreneur & manager** with a **track record** of **growth** programs, **operational** excellence & **restructuring**

KPMG, KEARNEY, EUCOMA HOLDING, PALFINGER, VERBUND



Head of the Supervisory Board

MR. PISTAUER

Supervisory Board Member

MS. KRENN

Supervisory Board Member

MR. RIEDLER

Supervisory Board Member

MR. SCHRAYVOGEL

MTC UNIVERSE WELL POSITIONED AMID GLOBAL MEGATRENDS



With a clear established focus on the mobility transition, the energy transition is up next

MOBILITY TRANSITION



ENERGY TRANSITION



INDUSTRIAL LEADERSHIP WITH A CLEAR CAPITAL MARKETS STRATEGY



ASTA is part of industrial powerhouse Montana Aerospace

MONTANA AEROSPACE



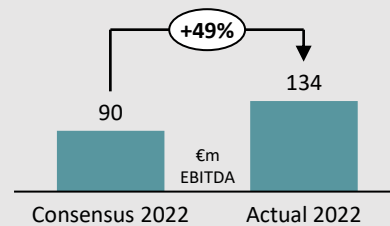
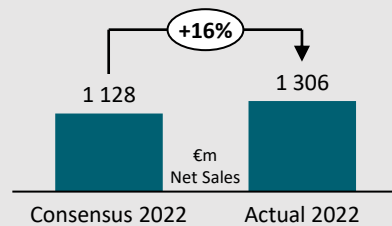
MONTANA AEROSPACE

NET SALES GROWTH⁽¹⁾ SINCE 2020:

+ 105 %

EBITDA GROWTH⁽¹⁾ SINCE 2020:

+ 305 %



ASTA

NET SALES GROWTH⁽¹⁾ SINCE 2020:

+72 %

EBITDA GROWTH⁽¹⁾ SINCE 2020:

+306 %



3 CONTINENTS



>200 YEARS



>1,300 FTE



~NET SALES €480M
IN 2022

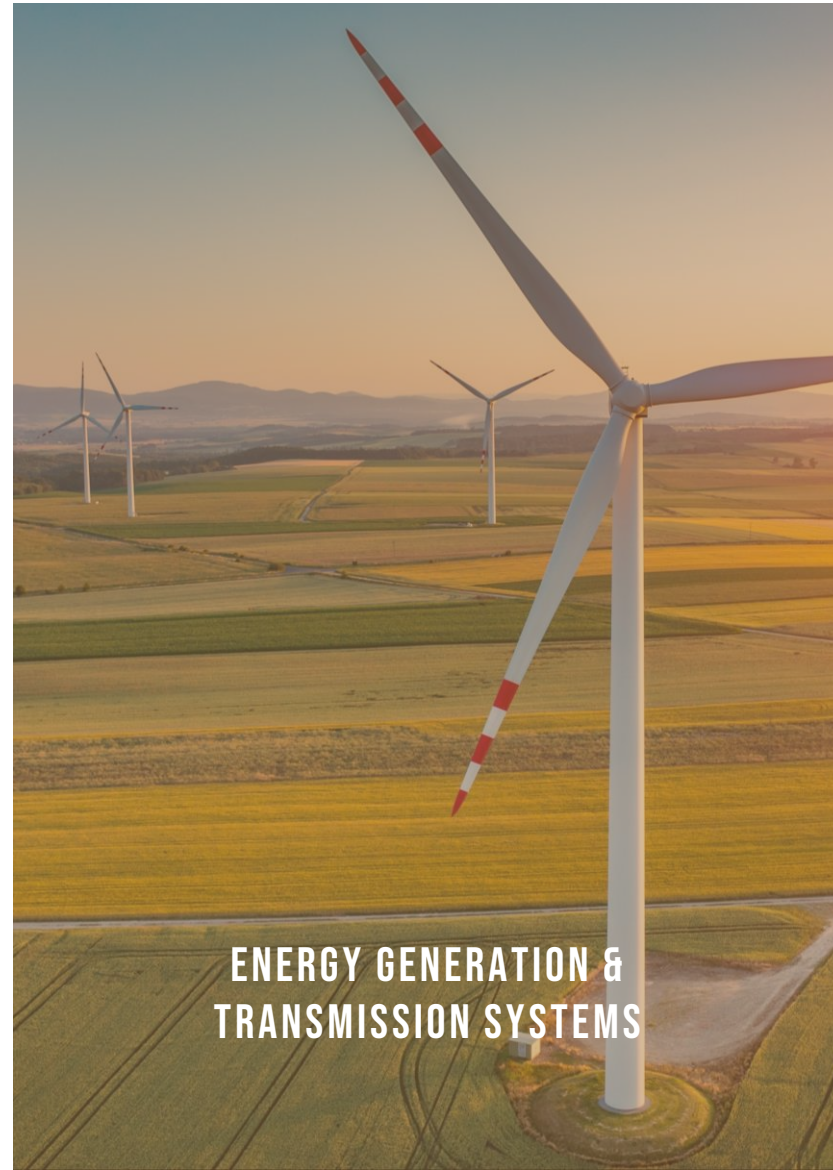


**A WORLD WITHOUT ASTA
WOULD BE PRETTY DARK**

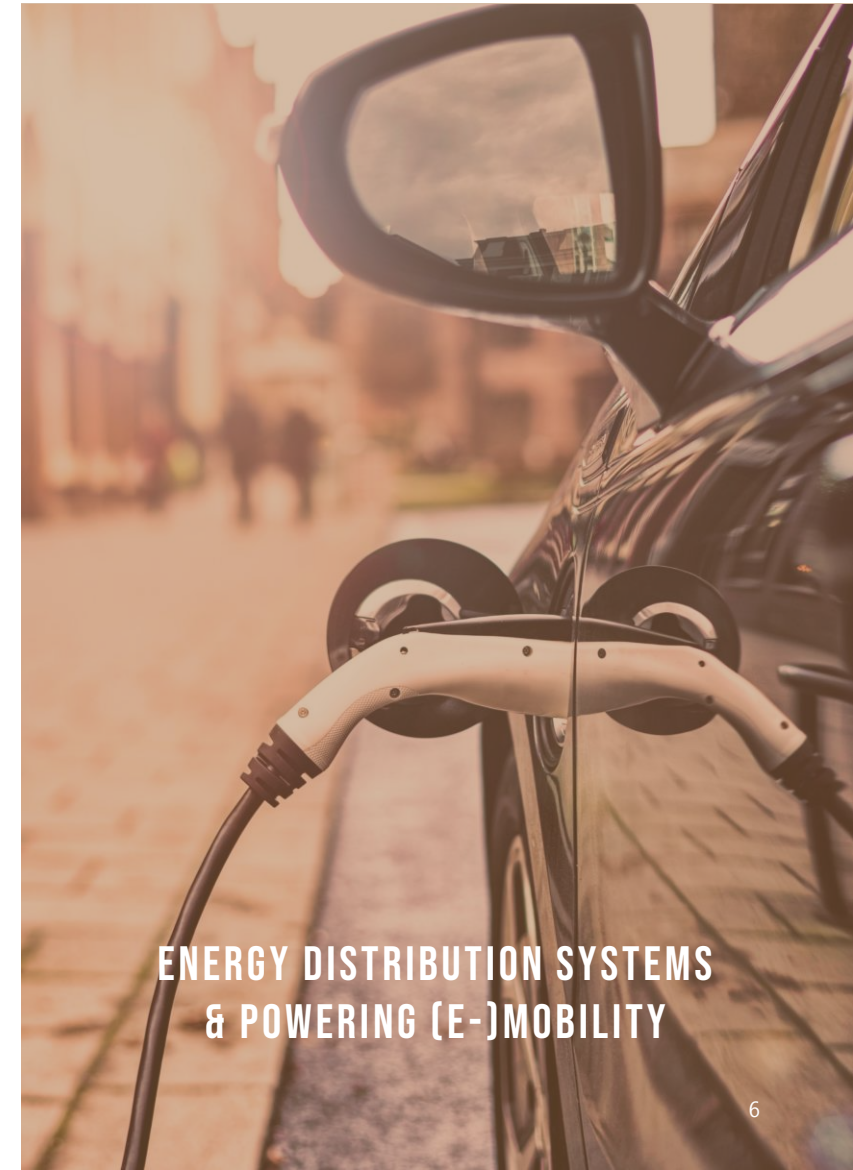
OUR MISSION: POWERING THE ENERGY TRANSITION GLOBALLY



**COPPER RECYCLING &
PRODUCTION OF COPPER CORE**



**ENERGY GENERATION &
TRANSMISSION SYSTEMS**



**ENERGY DISTRIBUTION SYSTEMS
& POWERING (E-)MOBILITY**



DOGGER BANK, UK



GLEN CANYON DAM, US



WORLD LARGEST TRANSFORMATOR

ASTA



SUED LINK, DE

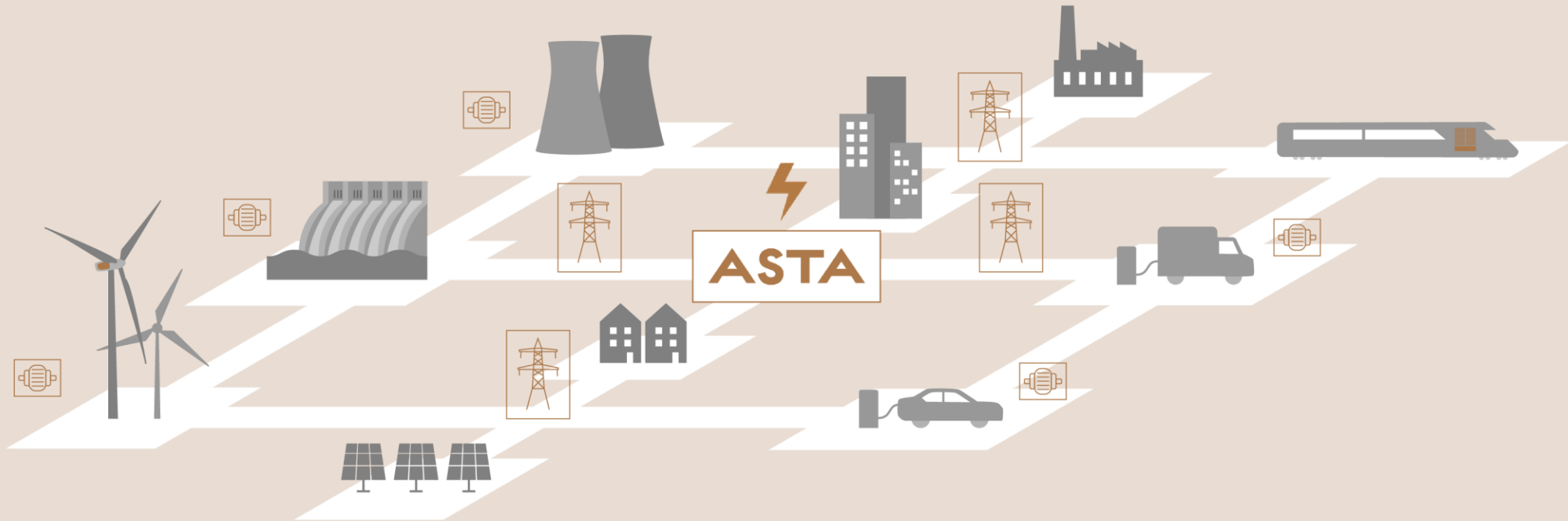


SIEMENS VECTRON

ASTA IS AT THE HEART OF THE GREEN ENERGY TRANSITION



Copper-based products are mission critical to generate electricity, operate power grids and foster (electric) mobility



01

Copper is the **key raw material** for components in energy generation sites, power grids & **(e-)mobility applications**

02

Energy transition to a digital, decentralized & green power system **requires reliable products** and offers **exceptional growth opportunities**

03

Demand for **green copper⁽¹⁾ products** will **skyrocket** — boosting manufacturer **pricing power** and **net sales development**

Notes: (1) green copper implies high percentage of recyclability in the copper

COPPER EXCELLENCE ACROSS THE GLOBE



ASTA is leading worldwide – our local-to-local approach enables close proximity to blue-chip customers


3 CONTINENTS



>200 YEARS


>1,300 FTE



**~EUR 480M NET SALES
IN 2022**







LEADING IN: AMERICAS




-  Cerquilho, Brazil
 >160m net sales
 >330 FTE
-  Tres Coracoes, Brazil
 >25m net sales⁽¹⁾
 >320 FTE







LEADING IN: EUROPE



-  Oed, Austria (**Headquarters**)
 >140m net sales
 >300 FTE (**incl. HQ**)
-  Cazin, Bosnia (2024)⁽²⁾
 -
 >30 FTE

LEADING IN: APAC



-  Baoying, China
 >110m net sales
 >150 FTE
-  Vadodara, India
 >40m net sales
 >130 FTE

Notes: (1) Four months of net sales contribution in 2022 only; (2) Production started in 2022 and the factory will be fully ramped-up by 2024

SUMMARY OF KEY INVESTMENT HIGHLIGHTS

ASTA as a clean energy champion and enabler of the energy transition



Highly-attractive addressable markets driven by powerful global megatrends



Technology leader in green copper-based⁽¹⁾ components for power generation, transmission and (e-)mobility



Superior vertically-integrated and circular business model with 'right to win'



Robust manufacturing platforms backed by global rollout and impeccable track record with Tier-1 customers



Highly-visible long-term growth path with meaningful margin and FCF accretion



ASTA

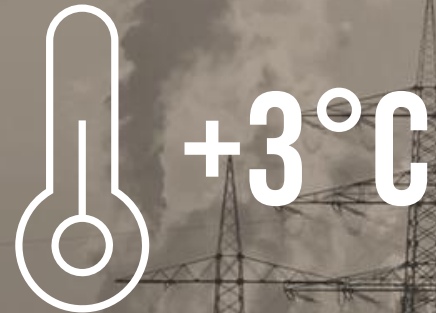
Highly-experienced & well-connected management team with proven capital markets know-how

Note: (1) 40% of copper used in production is from recycled copper

THE PROBLEM: OUR WORLD IS WARMING FASTER THAN EXPECTED



Massive challenge ahead to decarbonize our global energy ecosystem

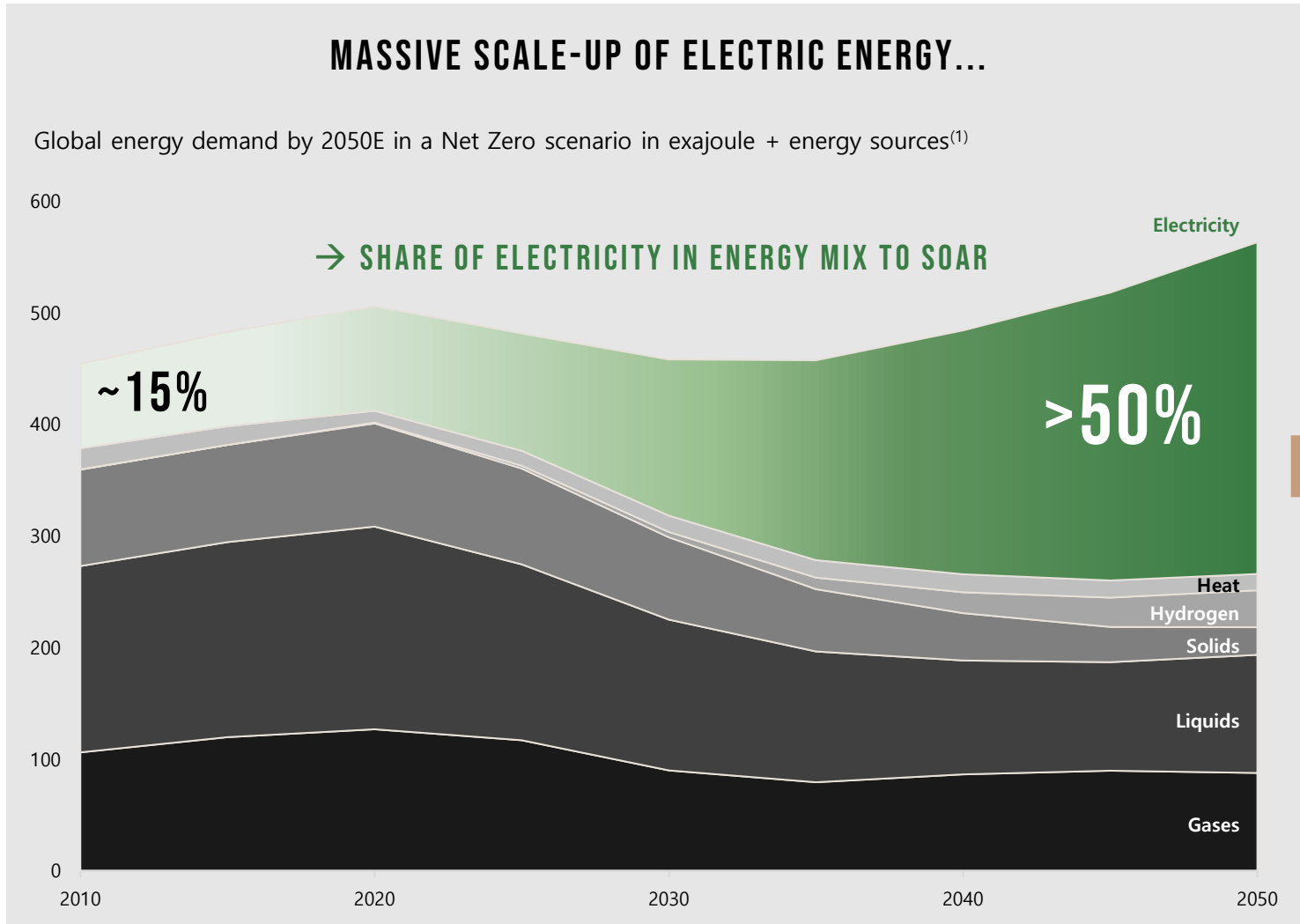


GLOBAL TEMPERATURE EXPECTED TO INCREASE BY $>3^{\circ}\text{C}$
IF CO_2 EMISSIONS ARE NOT DECLINING FAST ENOUGH⁽¹⁾

THE SOLUTION: BUILDING A GREEN ENERGY ECOSYSTEM



Climate crisis calls for a paradigm shift — electrification will play a key role



...TO FAVOUR WORLD-CLASS GRID SUPPLIERS

A **structurally underserved** global market...

...plus complex generation & grid challenges **drive demand** for **high-quality products**

Need for clean energy favours suppliers with strong **know-how** and a proven **track record**

ASTA solutions are required for the **global transition** to a **green energy ecosystem**

THE OUTLOOK: DEMAND FOR COPPER PRODUCTS TO RISE STRONGLY



Copper is an essential metal for power generation, power grids, and (e-)mobility

THE WORLD TRAILS BEHIND ITS DECARBONIZATION TARGET



"We don't need miracle technology to fix the climate. We have the tools now"⁽¹⁾



"Inaction over climate change is shameful"⁽²⁾
 – Martin Wolf, FT Chief Economics Commentator

ELECTRICITY RAMP-UP

>50%

Share of electricity in global energy mix by 2050⁽⁵⁾

+

RISING GLOBAL ENERGY DEMAND



+2,5BN

Increase in urban population by 2050E⁽⁴⁾



~45%

Increase in share of global middle class by 2030E⁽⁵⁾

=

BOOST IN COPPER DEMAND

+300%

Increase in global electricity demand by 2050E⁽³⁾



+76M TONNES

Increase in copper wire demand by 2050E⁽⁶⁾



>5.1% CAGR

Increase in global copper wire market (2023-27)⁽⁶⁾

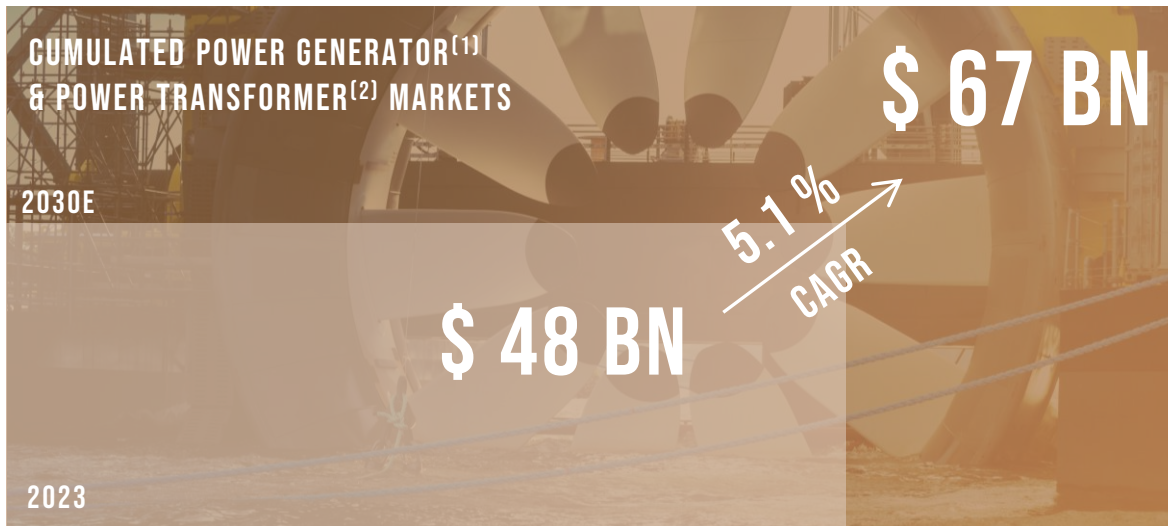
ASTA

ASTA'S ADDRESSABLE MARKETS PROMISE TREMENDOUS GROWTH

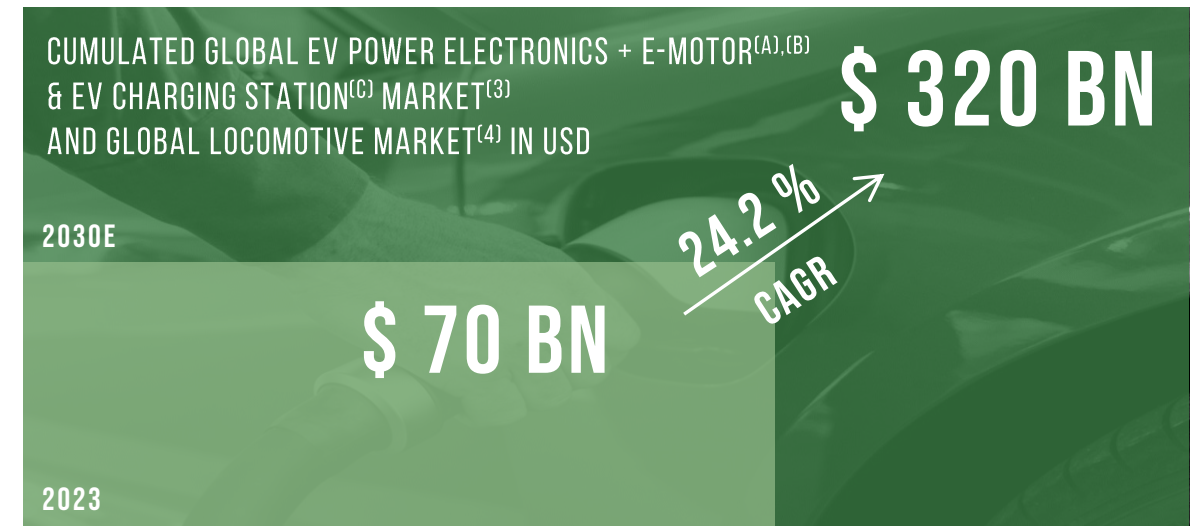


Rapidly-growing, global multi-billion markets to be seized

I. ENERGY GENERATION & TRANSMISSION



II. (E-)MOBILITY



**WITH A STRONG POSITION IN ENERGY GENERATION & TRANSMISSION,
ASTA STRIVES TO GAIN MOMENTUM IN (E-)MOBILITY**

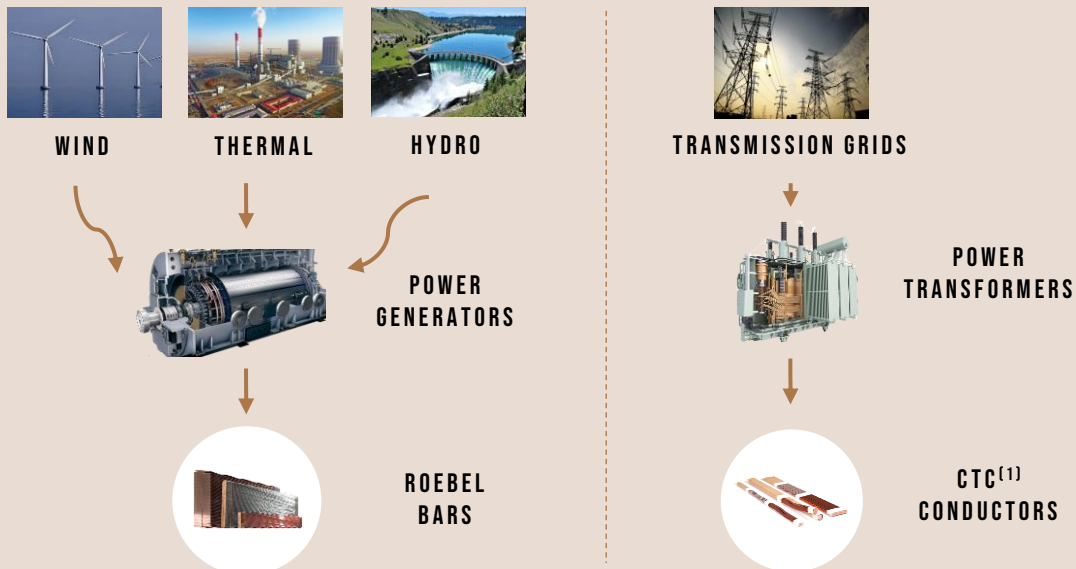
Sources: (1) ASTA calculation based on data from Fortune Business Insights – Report Generator Sales Market 2022; (2) ASTA calculation based on figures stated in Goulden Reports 2022 - Goulden World Market for Transformers 2021 to 2031 (excluding generation- and distribution transformers, as stated in report); (3): ASTA calculation based on data by (A) Fortune Business Insights – Electric Vehicle Market Report 2021, (B) McKinsey Center for Future Mobility 2019 – Making electric vehicles profitable report, (C) Strategic Market Research – Electric Vehicle Charging Station Market report 2022 (4) ASTA calculation based on historic data by Fortune Business Insights 2021 – Locomotive Market Report 2020

I. ENERGY GENERATION & TRANSMISSION

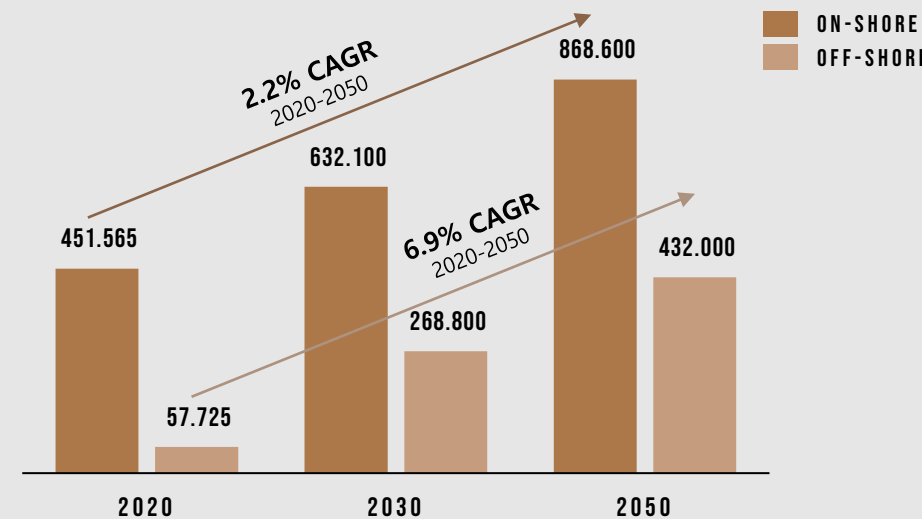


ASTA solutions are deployed at the heart of our electricity ecosystem

POWER GENERATOR & POWER TRANSFORMER



EXAMPLE: COPPER USAGE IN WIND FARMS IN TONS/YEAR⁽²⁾



ASTA'S SPECIALIZED HIGH-TECH PRODUCTION OFFERS MANY ADVANTAGES TO CUSTOMERS



Customization

Product adaptability to micro-millimeter level precision while maintaining short-circuit proof quality



Efficiency & longevity of grid

Industry-leading insulation techniques & ultra-low resistance standards reduce widespread energy transmission losses

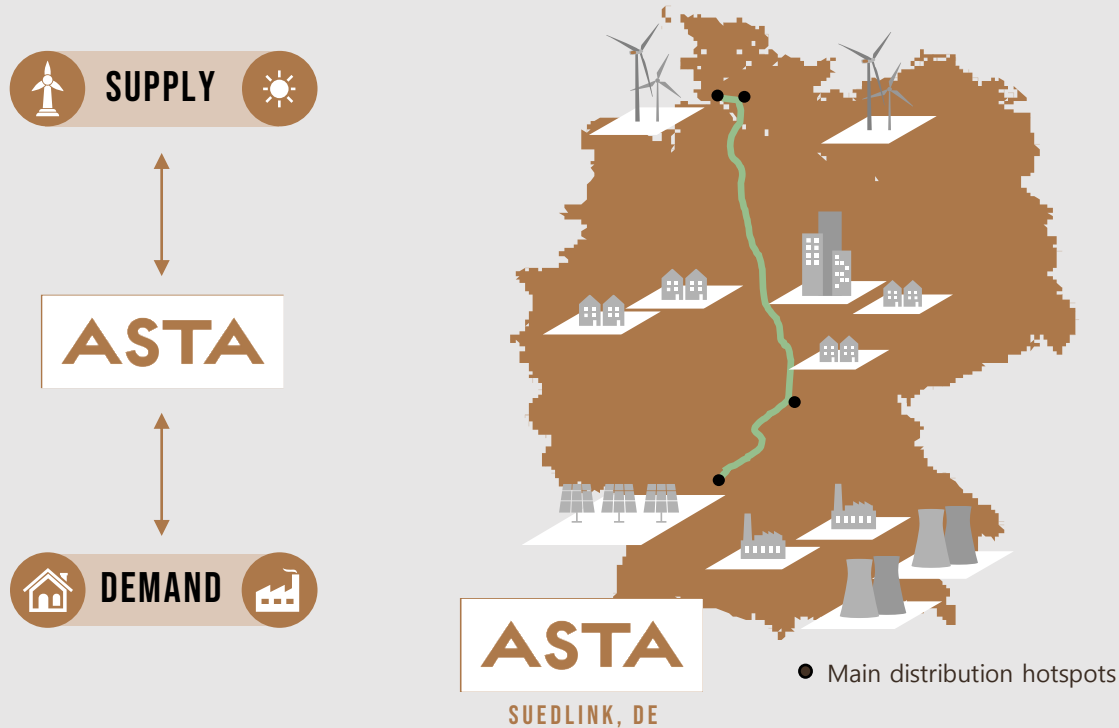
Note: (1) CTC = Continuously Transposed Conductor; (2) https://trilogymetals.com/site/assets/files/5588/trilogy_metals-impact-graphic-2.pdf

DEEP DIVE: GERMAN SUEDLINK PROJECT EXEMPLIFIES SOARING DEMAND FOR GREEN ELECTRICITY GENERATION & TRANSMISSION



Largest grid expansion in Europe: 700 km point-to-point underground high-voltage connection, >10 bn EUR⁽¹⁾ investment

RENEWABLE ELECTRICITY SUPPLY FOR 10 MILLION HOUSEHOLDS⁽²⁾...



...ENABLING DECARBONISATION OF 80% OF GERMAN ELECTRICITY WITH ASTA

Generation of wind-power in north & solar-power in south

Transmission of electricity from north & south to demand centers in central & south

Usage of modern copper tech for mission-critical power generation & high-voltage transmission

...thereby **utilizing ASTA inside**

II. [E-]MOBILITY



Mission-critical copper products power electric as well as conventional transport devices

EV POWER ELECTRONICS + E-MOTORS, EV CHARGING STATIONS & LOCOMOTIVE TRANSFORMERS



1
Small motor applications



2
EV motor winding

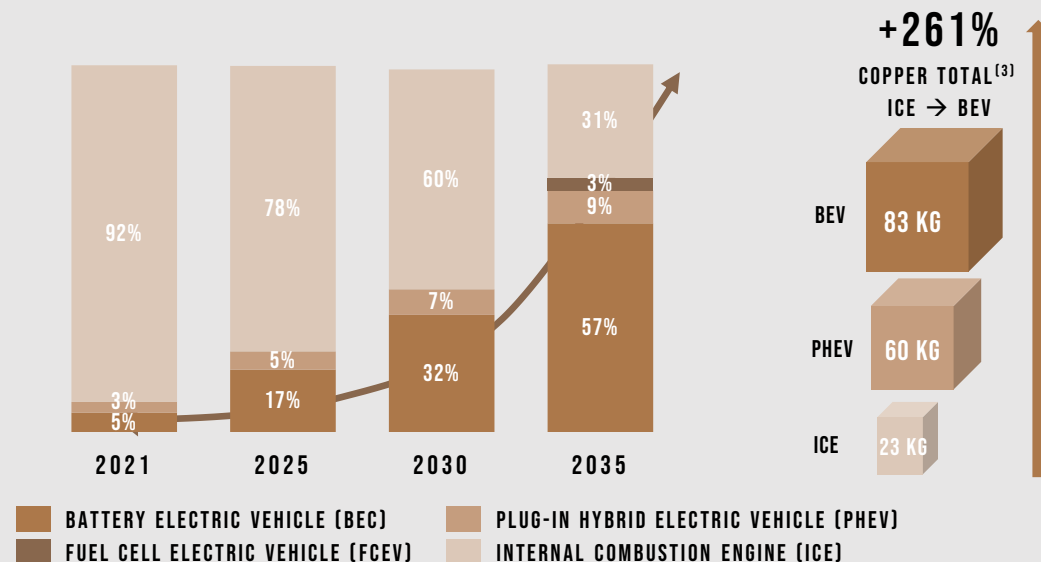


3
Charging systems⁽¹⁾



Traction transformers

VEHICLE SALES⁽²⁾ & COPPER CONTENT⁽³⁾ BY PROPULSION TECH



GAME PLAN TO GAIN MOMENTUM IN STRONGLY GROWING [E-]MOBILITY MARKET:

Ramp-up

Moving from test applications in customer-owned development centers towards joint large-scale production with OEMs & tier-1 suppliers



Growth

Development of applications within vehicles — e.g., drive-train parts & round copper wiring



Geographic expansion

Currently in advanced stage of product certification process in China — to be followed by gradual Europe rollout





DEEP DIVE: ASTA TO SUPPORT EUROPEAN RAIL NETWORK INTEGRATION



Revolutionary locomotive to connect European railway networks using ASTA winding technology

SIEMENS VECTRON LOCOMOTIVE TECHNOLOGY...



-  Adaptable to **20+** European electrical systems
-  Catering to needs of **55+** railway operators
-  Used in growing **passenger & freight transport**
-  Highly **energy efficient** and modular

... POWERED BY ASTA TO BOOST ELECTRIC MOBILITY

ASTA



TRACTION
TRANSFORMERS

CONNECTING EUROPE



...and many others

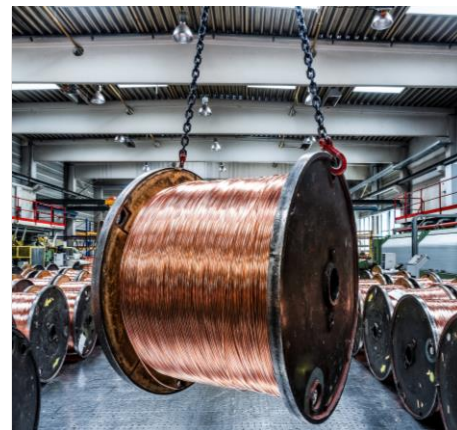


OPERATIONAL EXCELLENCE

Vertical integration with high recycling capability as core USP of ASTA



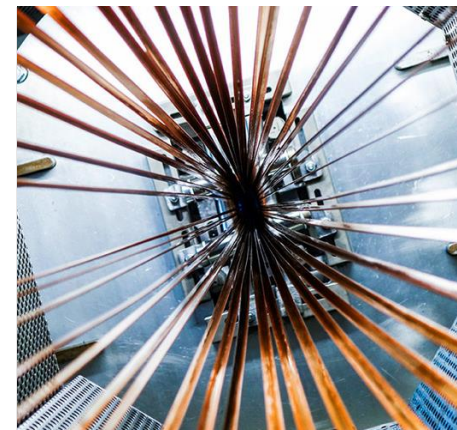
Upcasting machines recycle used copper rods⁽¹⁾ without any loss of quality



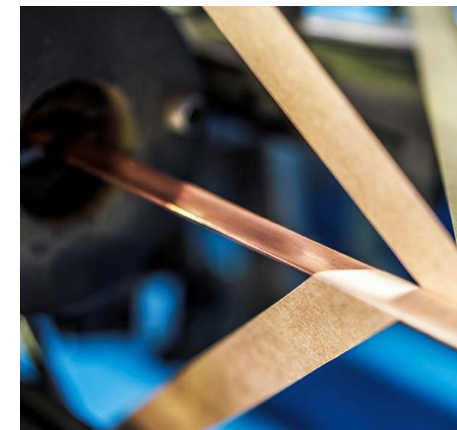
High-quality copper continuous cast wire rod is the beginning of the manufacturing process for round and flat wires (*copper scrap from the process is collected and recycled in-house*)



Insulation of the copper wire is a core process, significantly influencing the service life of the final product



Compactness, dimensional accuracy and easy winding of the bundle of conductors are the most important criteria in the production of CTCs



Offering sophisticated insulation solutions for the greatest variety of applications



Green copper: usage of recycled rods reduces CO2-emissions & lessens dependency on primary sourcing



Copper wire can be specially treated in accordance to the customer requirements



Enamel insulation is continuously improved by ASTA together with its suppliers



Expertise in extreme dimensions and short transposing lengths



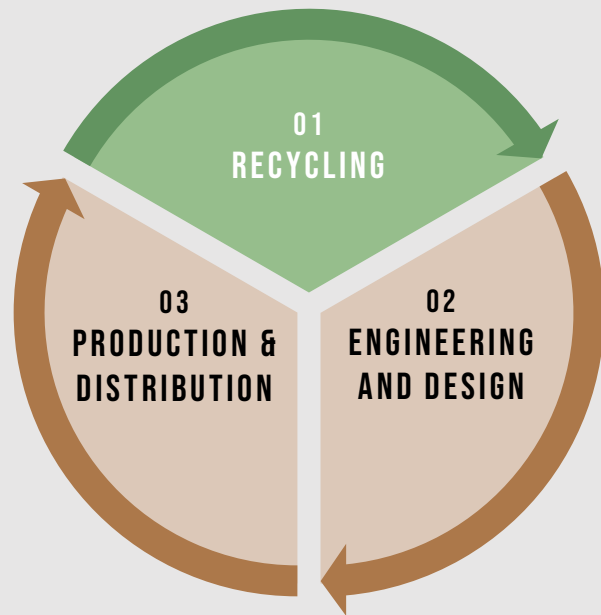
Insulation feasible with special paper, films, continuous glass yarn or combinations

Note(s): (1) Upcasting combines recycled copper with fresh raw copper to guarantee best quality of the final product

VERTICALLY-INTEGRATED AND CIRCULAR VALUE CHAIN



Clean energy champion with increasing in-house recycling capabilities



01 RECYCLING

- Growing in-house **upcasting** capabilities & know-how sharing
- **(E-)Mobility**: customers paying up to ~**30% premium** for recycled copper⁽¹⁾
- Strict internal **ESG standards** minimizing scope 1-3 value chain emissions

02 ENGINEERING AND DESIGN

- Industry-leading **conductivity**
- **Large-scale** manufacturing with lot size 1 → flexible **customization**
- Outstanding **process-design** capacities

03 PRODUCTION & DISTRIBUTION

- Micromilimeter-level **precision**
- Best-in-class **insulation** technique
- Outstanding **robustness**
- 40+ **patents**

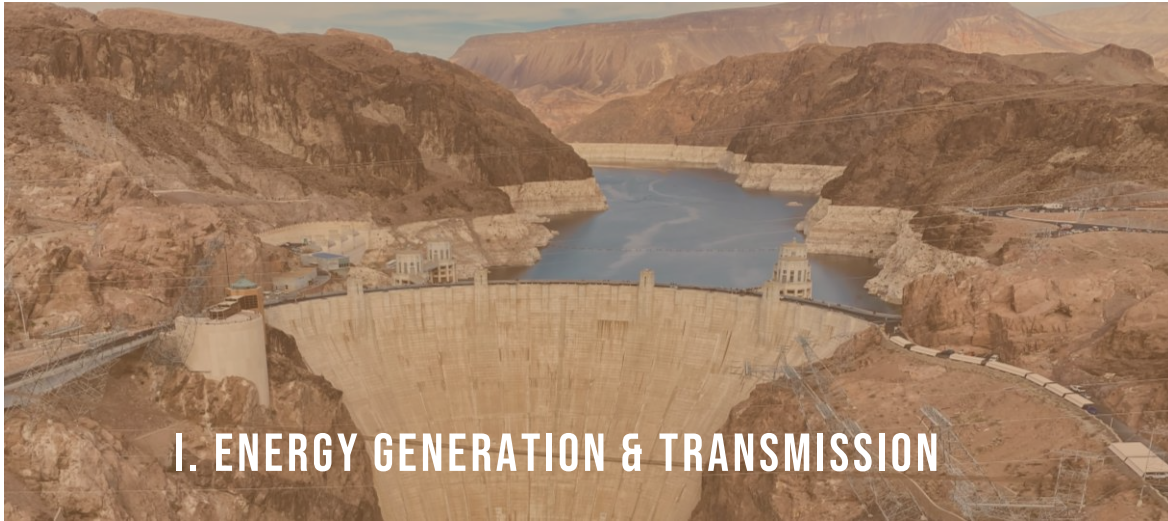


WE ARE SPECIALISTS FOR GREEN AND HIGH PERFORMANCE NEXT GENERATION COPPER COMPONENTS

STRONG CUSTOMER RELATIONSHIPS TO CARRY GROWTH TRAJECTORY



Longstanding relationships with blue-chip customers enabled through excellence in core markets around the globe



I. ENERGY GENERATION & TRANSMISSION



II. [E]-MOBILITY

SIEMENS
energy



ABB

Schneider
Electric

Valeo

JST transformateurs



国家电网
STATE GRID
山东电工电气集团有限公司
SHANGDONG ELECTRICAL ENGINEERING & EQUIPMENT GROUP CO., LTD.

ALSTOM

ANDRITZ

HITACHI

BOSCH

efacec

KONČAR
D&T

CHINT 正泰

DAIHEN

TIRATHAI
transformers

B&D
TRANSFORMER
Simply Reliable

TOSHIBA

MITSUBISHI
ELECTRIC

ETRA

ATLANTA
ELECTRICALS PVT. LTD.

HYOSUNG

SGB-SMIT
Group

DEDICATED BEST COST-COUNTRY APPROACH WITH GLOBAL CAPABILITIES

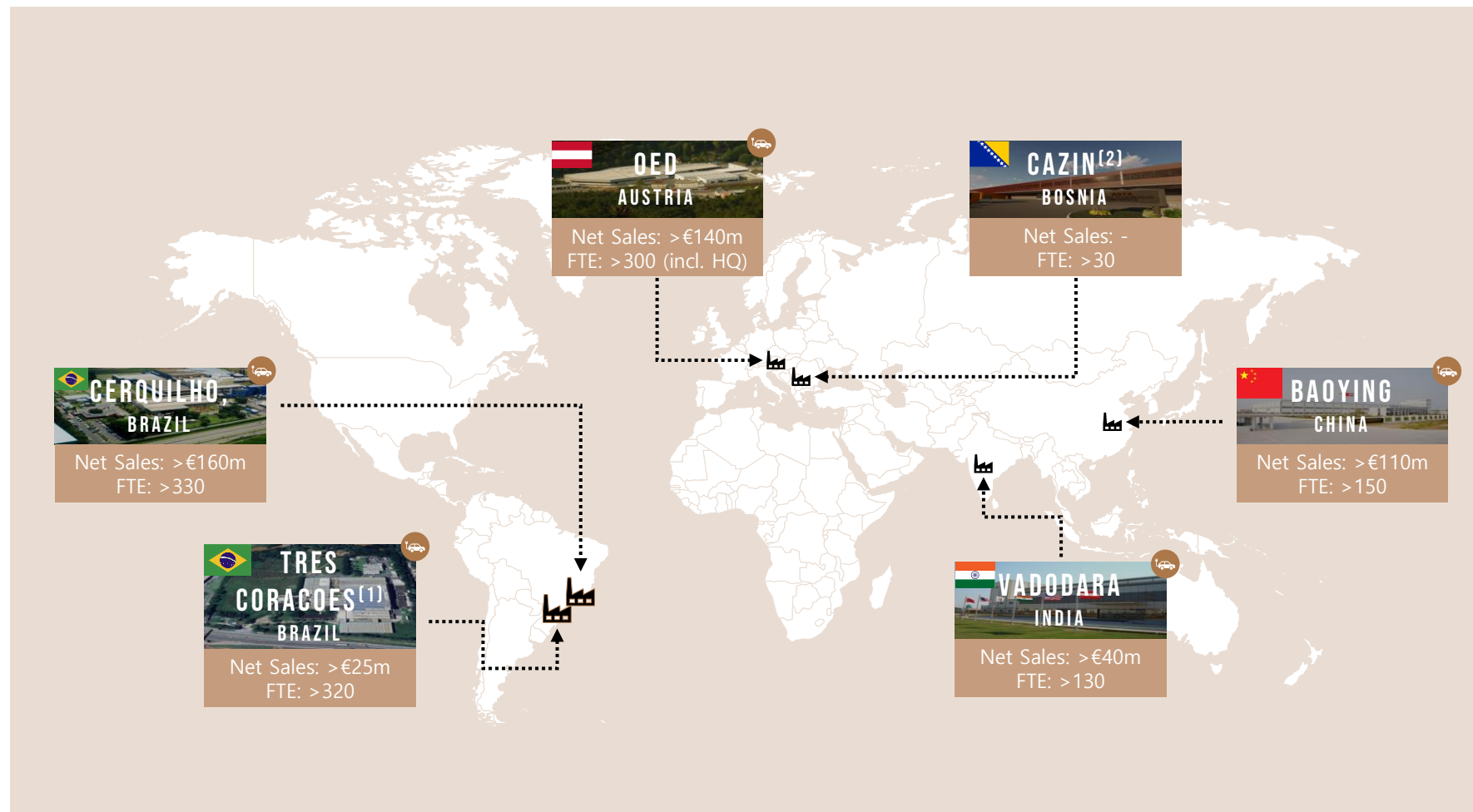


Global local-to-local strategy to ensure customer proximity and maximize efficiency

LARGE AND FLEXIBLE MANUFACTURING CAPACITY

BEST COST-COUNTRY APPROACH REDUCING PRODUCTION COSTS

LOCAL-TO-LOCAL AT A GLOBAL SCALE



Notes: (1) Four months of net sales contribution in 2022 only; (2) Production started in 2022 and the factory will be fully ramped-up by 2024

PEER POSITIONING

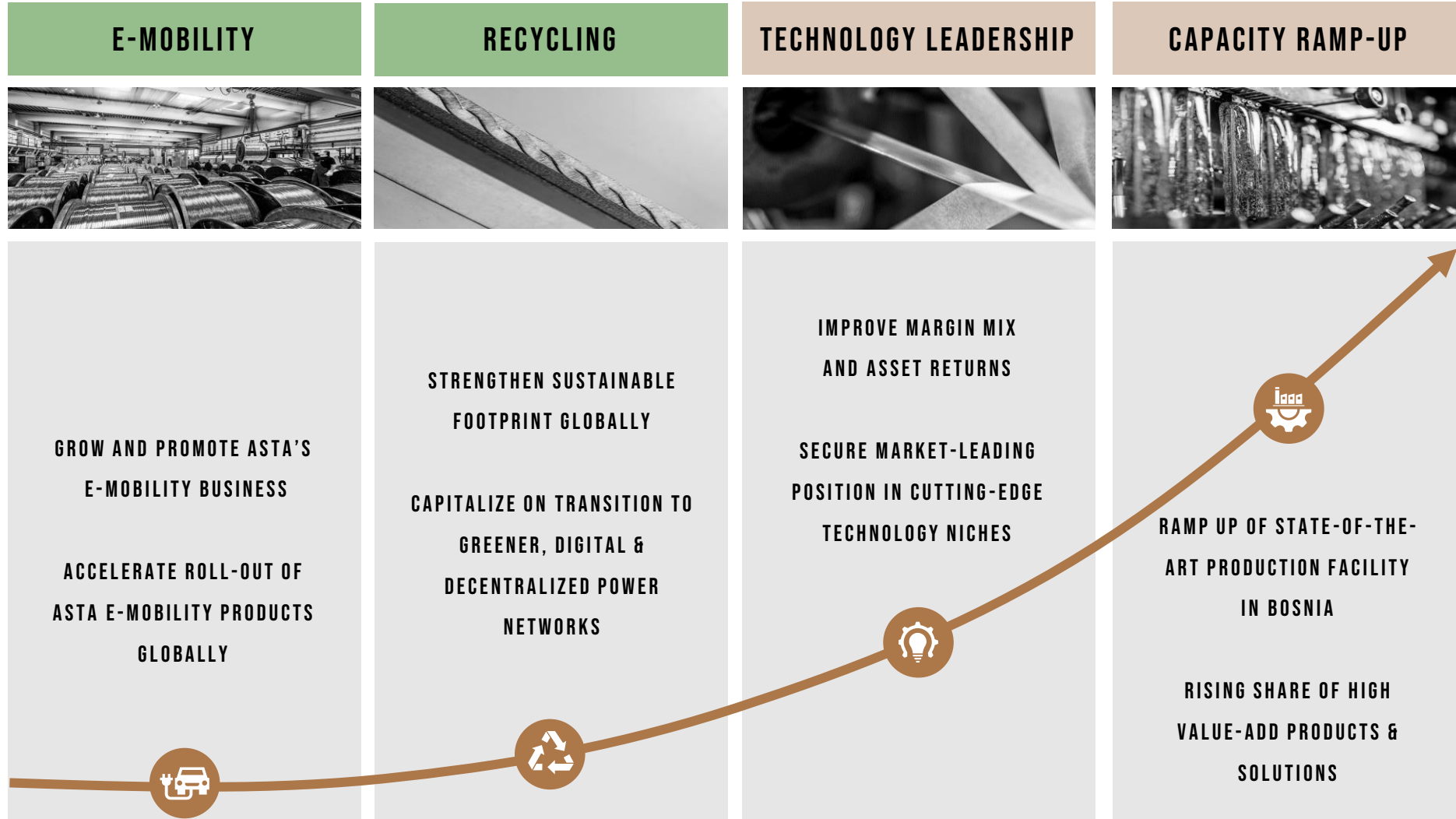


ASTA holds a favourable competitive position thanks to its manyfold strengths

	ASTA	LEADING CABLE PRODUCERS	INDUSTRIAL CONGLOMERATES	E-MOBILITY ACCELERATORS	KEY TAKEAWAYS
IN-HOUSE RECYCLING PLATFORM					Green copper focus drives premium pricing
CIRCULAR/ SUSTAINABLE APPROACH					Circular approach future proofs business model
LOYAL BLUE CHIP CUSTOMERS					Long-term relationships provide net sales visibility
GLOBAL FOOTPRINT					Global footprint expands addressable market
VERTICAL INTEGRATION					Vertical integration offers control over operations
INNOVATION/ R&D CAPABILITIES					R&D investments raise barriers to entry
PREMIUM OFFERING					Green, premium solutions cement relationships

HIGH LEVEL GROWTH STRATEGY

ASTA strategy comprising e-mobility capture and recycling-, technological- & production capability ramp-up

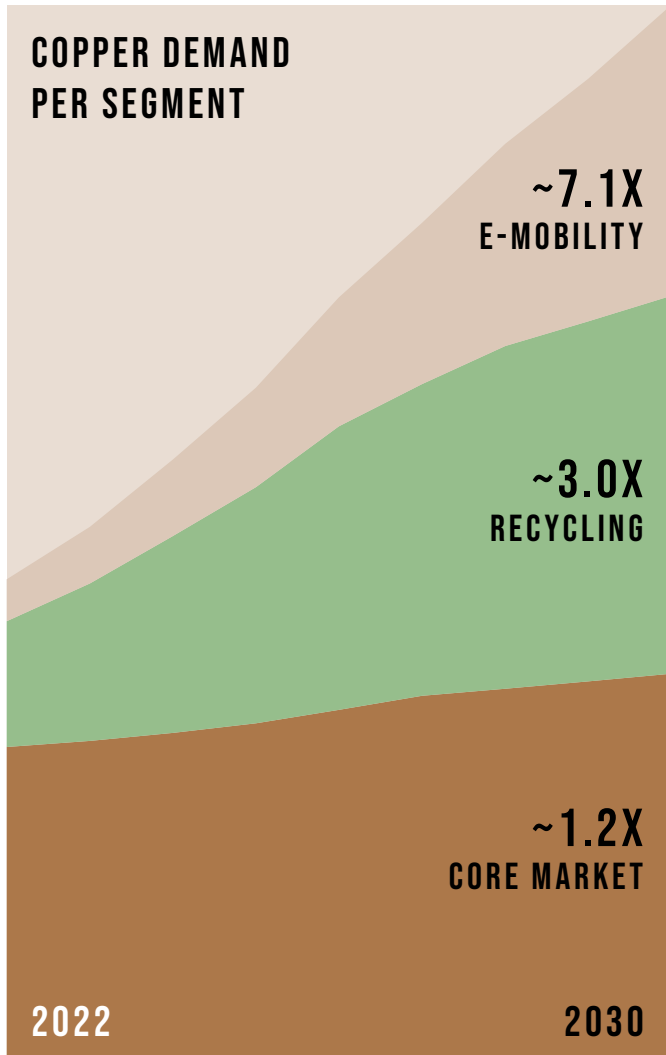


ASTA
TOMORROW

USE OF PROCEEDS



E-Mobility scale-up, increase of recycling capabilities & Bosnia ramp-up planned for future growth



ASTA operates in **growing markets** with a strong USP, created by **vertical integration** and **green copper** capabilities



KEY FINANCIAL HIGHLIGHTS



Superior financial performance marked by strong net sales- & overproportional EBITDA growth with asset-light basis

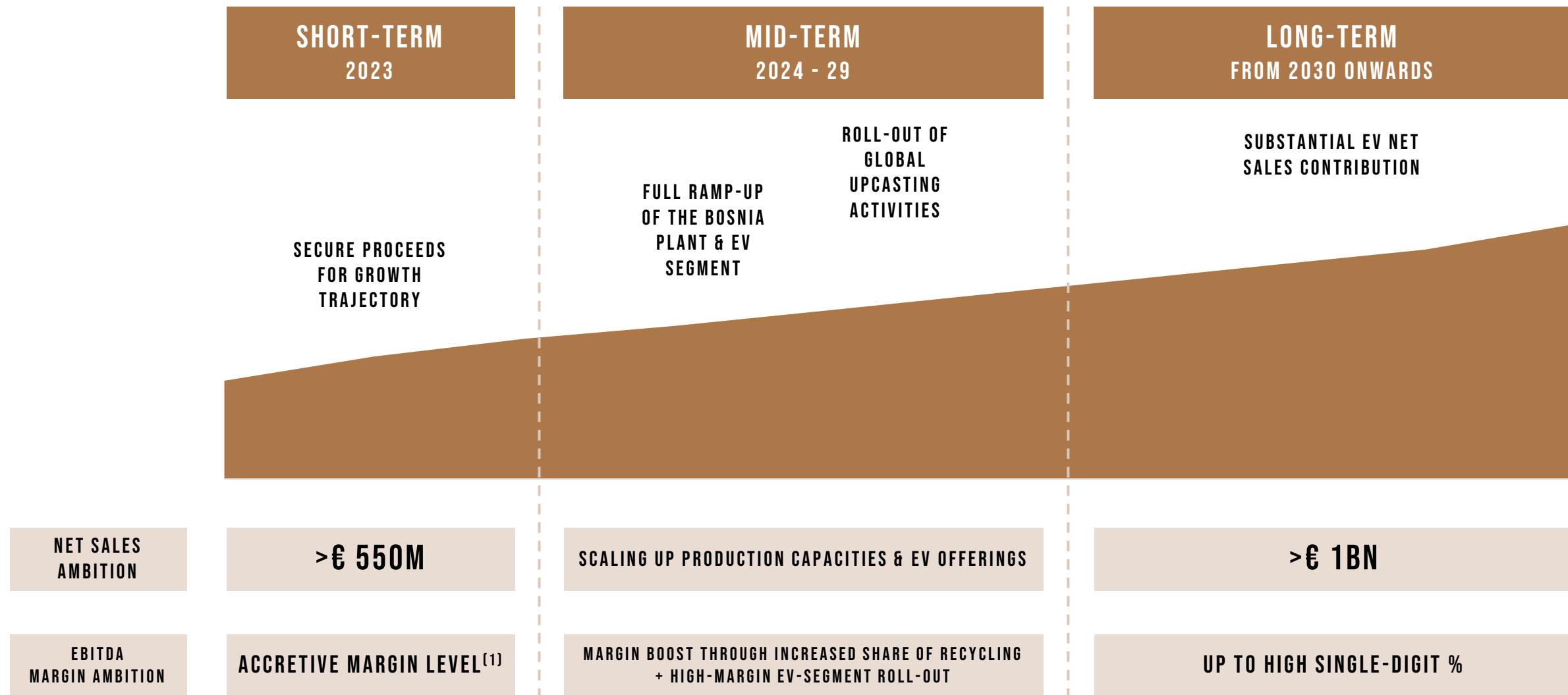
METRIC/KPI	2020	2021	2022	PERFORMANCE
NET SALES	EUR 278.9M	EUR 383.0M	EUR 479.6M	+31.1% CAGR 2020-2022
EBITDA	EUR 8.2M	EUR 8.6M	EUR 33.3M*	+101.2% CAGR 2020-2022
EBITDA MARGIN	2.9%	2.2%	6.9% >5% EXCL. ONE-OFFS	+4.0PP 2020-2022
TWC	EUR 21.5M	EUR 37.6M	EUR 40.1M	
<i>TWC AS % OF NET SALES</i>	<i>7.7%</i>	<i>9.8%</i>	<i>8.4%</i>	+0.7PP 2020-2022
CAPEX	EUR 5.5M	EUR 5.4M	EUR 7.1M	+13.2% CAGR 2020-2022

Notes: *including roughly EUR 10 million one-off effects mainly out of São Marco acquisition; TWC calculated as Inventories + Trade Receivables – Trade Payables; CAPEX calculated as acquisition of intangible assets and property, plant and equipment out of CF statement

FINANCIAL OUTLOOK + GROWTH STRATEGY



ASTA strives to achieve >€ 1 billion of net sales by 2030



Notes: (1) based on 2022 levels excluding one-offs

KEY INVESTMENT HIGHLIGHTS

In a nutshell



\$

HIGH-QUALITY NET SALES WITH GOOD VISIBILITY

Blue-chip clients across diversified, complementary end-markets

Diversified blue-chip customer base

Addressing multiple and attractive applications

Sticky relationships with repeat customers

CERQUILHO & TRES CORACOES, BRAZIL
 OED, AUSTRIA
 CAZIN, BOSNIA
 VADDARA, INDIA
 BAOYING, CHINA

UNMATCHED CUSTOMER PROXIMITY

Long-term track record backed by global industrial footprint

♻️

FUTURE-PROOFED BUSINESS MODEL

Vertically-integrated model with copper recyclability throughout

GREEN COPPER SPECIALIST

ATTRACTIVE TOTAL VALUE PROPOSITION

COST AND QUALITY CONTROL

STRONG CONTROL OVER SUPPLY CHAIN

LEADING ESG TRACK RECORD AND AMBITIONS

OVER 200 YEARS OF EXPERIENCE

Global #1 in premium CTC⁽¹⁾ wires

Innovation excellence

Capturing market share in e-mobility

⚡

TECHNOLOGY INNOVATION LEADERSHIP

"Right to win" through global engineering leadership

Notes: (1) CTC = Continuously transposed conductor; based on management estimate, global market data and customer feedback

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