



MONTANA AEROSPACE

Company Presentation

2024

LEADERSHIP TEAM

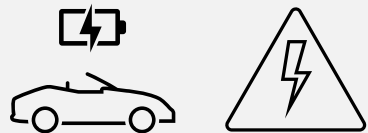
Representatives with profound and long-lasting experience



MANAGEMENT TEAM



Michael Pistauer
Co-CEO & CFO



E-Mobility & Energy



Kai Arndt
Co-CEO



Aerostructures



Vicky Welvaert
Group HRO



Global HR, Marketing & ESG

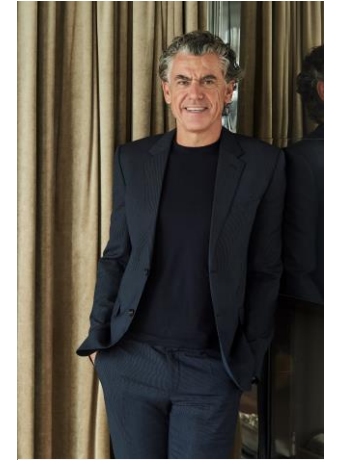
BOARD OF DIRECTORS



Tom Williams
Co-Board President

Helmut Wieser
Member

Silvia Buchinger
Member



Michael Tojner
Co-Board President

Markus Vischer
Member

Christian Hosp
Member



Flight International 

Montana Aerospace leads the sales growth climbers

By Murdo Morrison | 18 August 2023

*“Montana Aerospace tops sales growth table 2022 as **fastest growing Aerospace player**”*

– Flight International Top 100 Ranking, Aug 2023

GAME CHANGER IN THE AEROSPACE SUPPLY CHAIN



FULLY INTEGRATED
VALUE CHAIN



HIGH MATERIAL
COMPETENCE

BEST-COST-COUNTRY MANUFACTURING
FOOTPRINT



INNOVATIVE PRODUCT DESIGN
BACKED BY OWN IP



ESG DEEPLY INTEGRATED IN OUR BUSINESS MODEL
FULL COMMITMENT TO OUR AMBITIOUS SUSTAINABILITY GOALS

WE ARE MISSION-CRITICAL IN ALL THREE SEGMENTS:

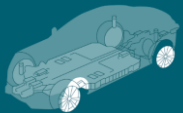


AEROSTRUCTURES



“MISSION-CRITICAL AEROSTRUCTURES FOR EVERY AIRCRAFT IN THE SKY”

E-MOBILITY



“LIGHTWEIGHT E-MOBILITY SOLUTIONS TO ENABLE THE MOBILITY REVOLUTION”

ENERGY

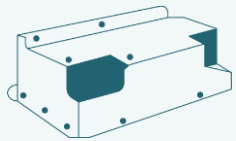
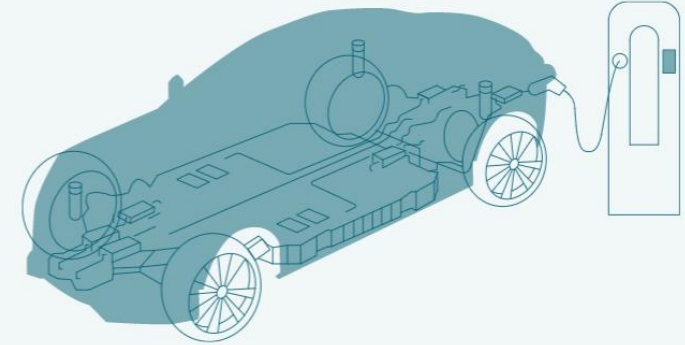


“POWERING GREEN INNOVATION TO DRIVE THE ENERGY TRANSITION”

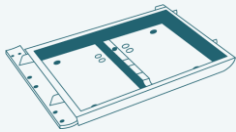
E-MOBILITY AT A GLANCE



Montana Aerospace focuses on sophisticated lightweight components for the e-mobility segment. Our customers rely on our expertise for the production of complex components and assemblies, such as crash management systems and battery boxes.



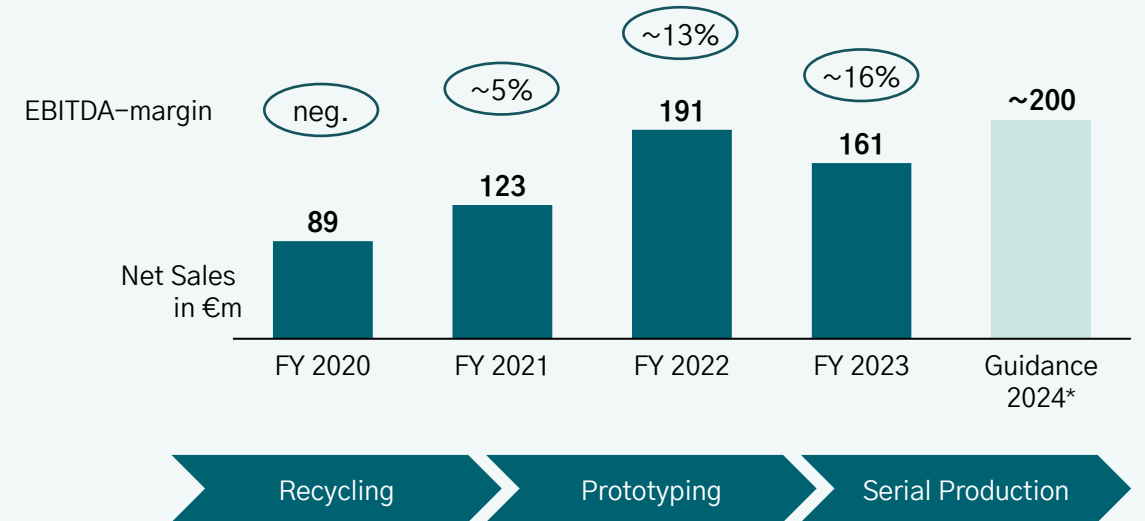
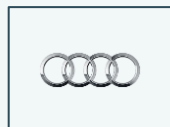
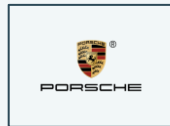
Battery Boxes



Battery Housing



Bracket CMS

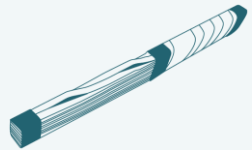
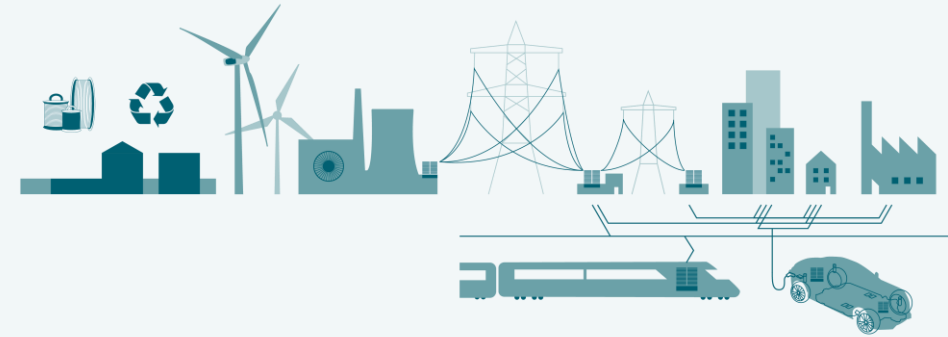


Note: Guidance 2024 reflects Montana Aerospace management view only

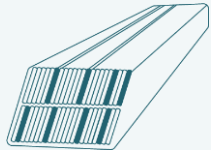
ENERGY AT A GLANCE



We are market leader in the production of system-critical components for the energy infrastructure. Montana Aerospace specializes in copper processing and has strong expertise in copper refinement and insulation systems.



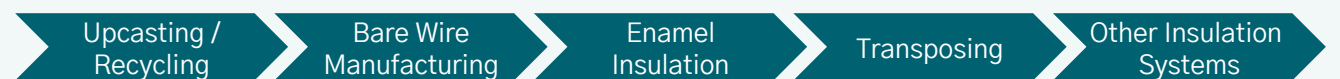
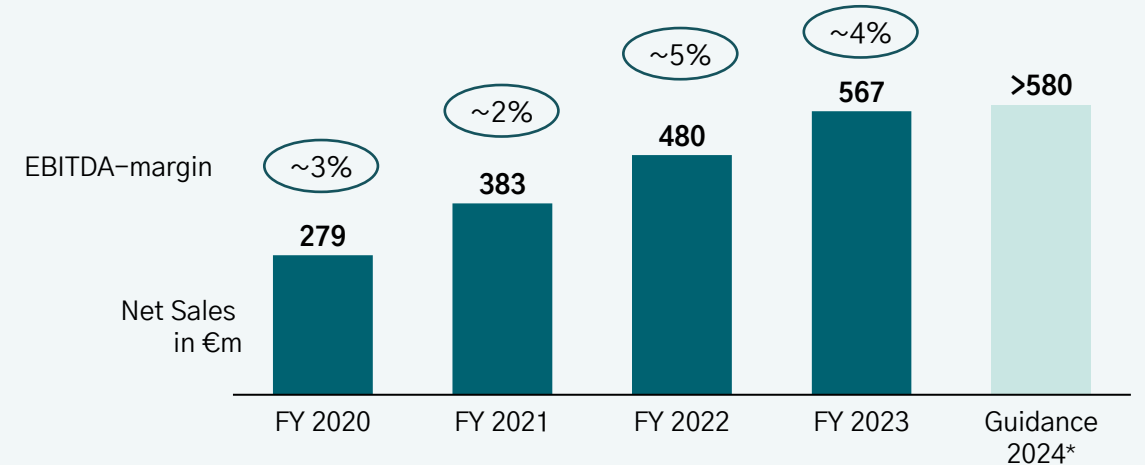
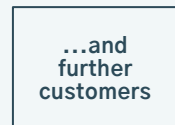
Continuously Transposed Conductors (CTCs)



Roebelbars



Copper Round Wires

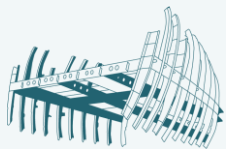


Note: FY 2022 margin based on downward adjusted EBITDA due to one-off effects; Guidance 2024 reflects Montana Aerospace management view only

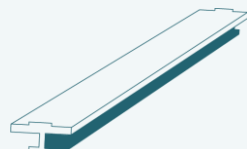
AEROSTRUCTURES AT A GLANCE



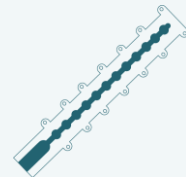
We are an important partner for leading aircraft manufacturers. Montana Aerospace's core competencies include the development and manufacturing of mission-critical aircraft parts. Our product portfolio ranges from structural components for fuselage, wings and landing gear – with more than 20 meters of length – to critical engine components subject to high thermal and mechanical loads, high lift mechanisms, functional components for the cabin interior and complex structural parts & assemblies.



Fuselage Floor Grid



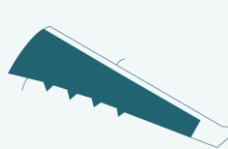
Fuselage Stringers



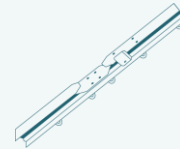
Seat Track



Engine Rings



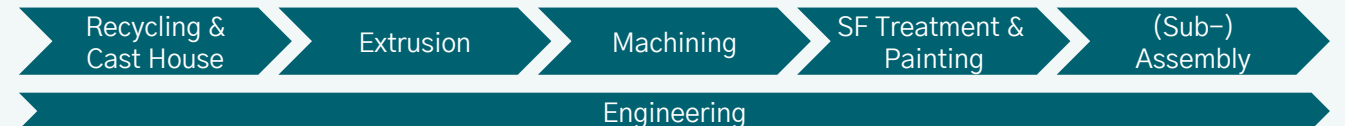
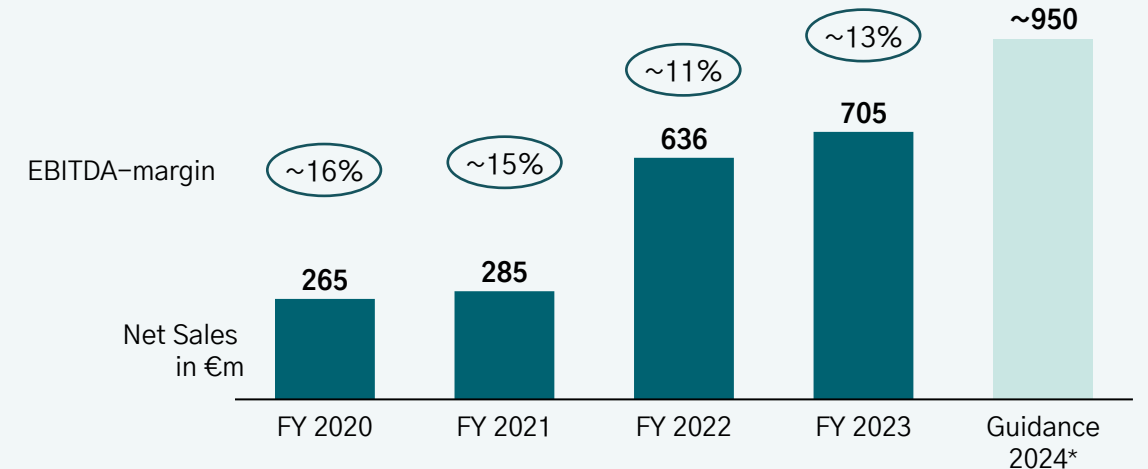
Wing Structures



False Rail



...& further hundreds of customers

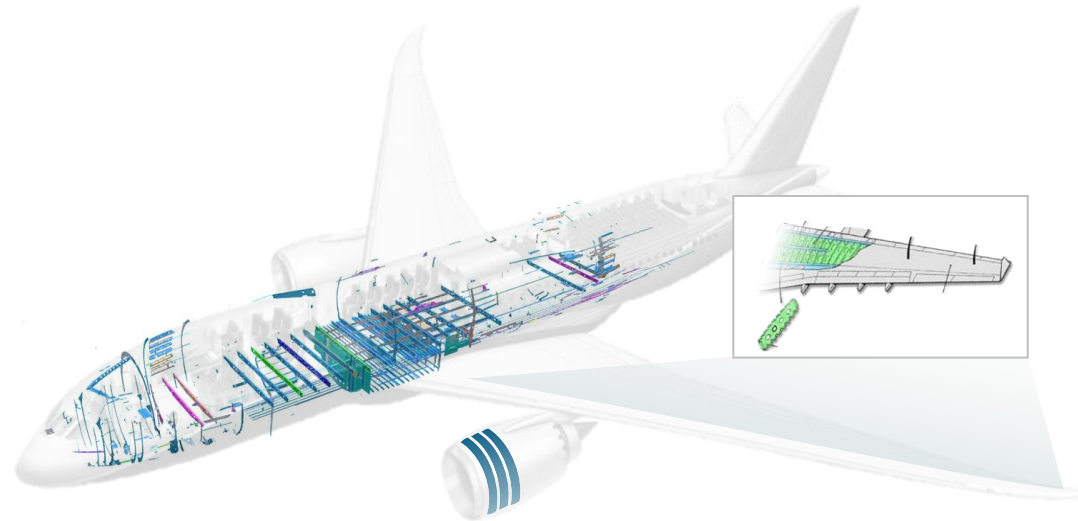
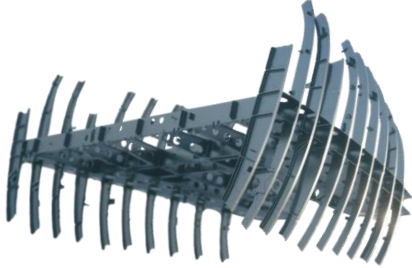


Note: Guidance 2024 reflects Montana Aerospace management view only

FOCUS ON HIGHLY DEMANDING AEROSTRUCTURES



FUSELAGE SYSTEMS



ENGINE RINGS / NACELLES



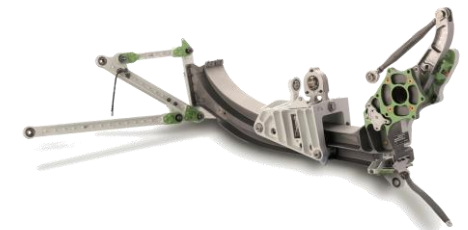
LANDING GEAR



ENGINE PARTS BOEING 737



HIGH LIFT MECHANISMS



ALUMINIUM

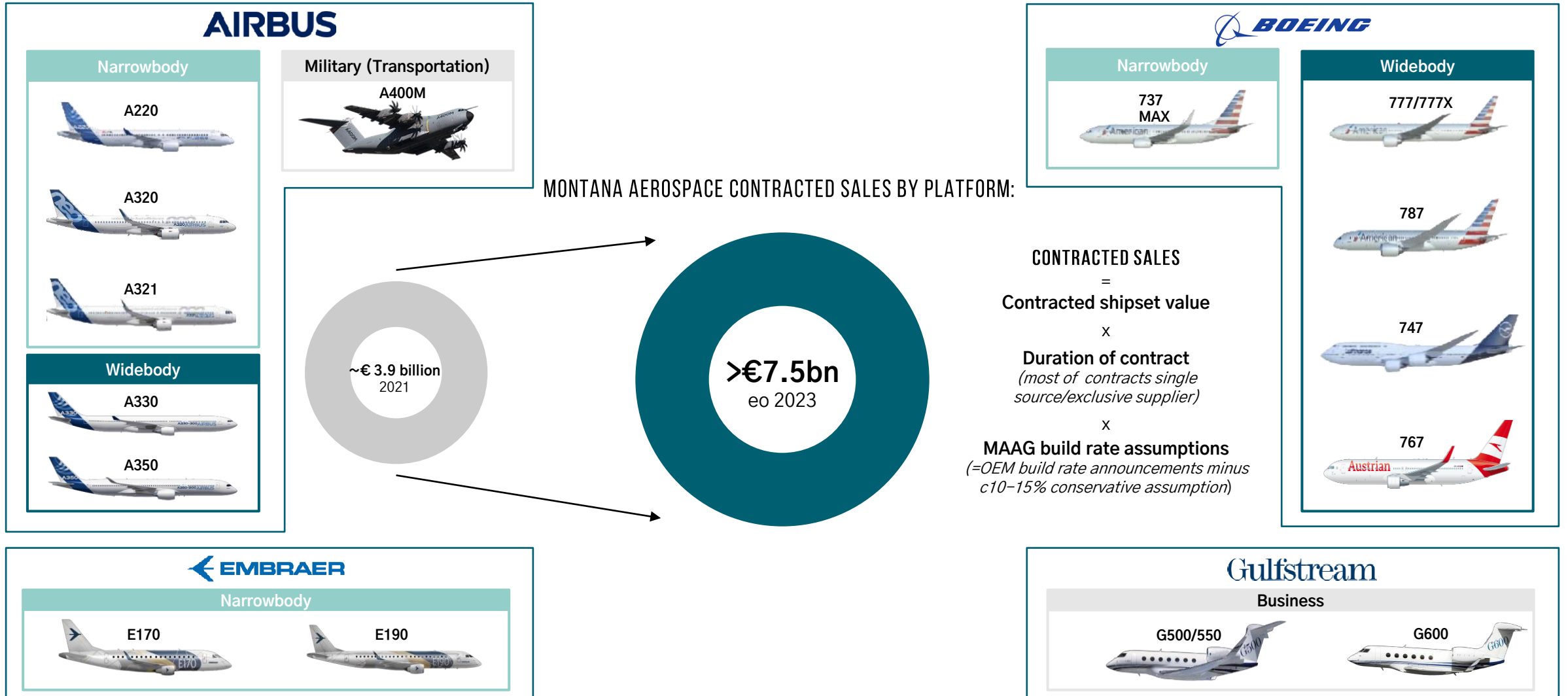


TITANIUM



COMPOSITE

MONTANA AEROSPACE WITH A STRONG ORDER BOOK, MARKED BY DIVERSIFIED EXPOSURE TO VARIOUS AIRCRAFT PLATFORMS



CONTRACTED SALES

=

Contracted shipset value

x

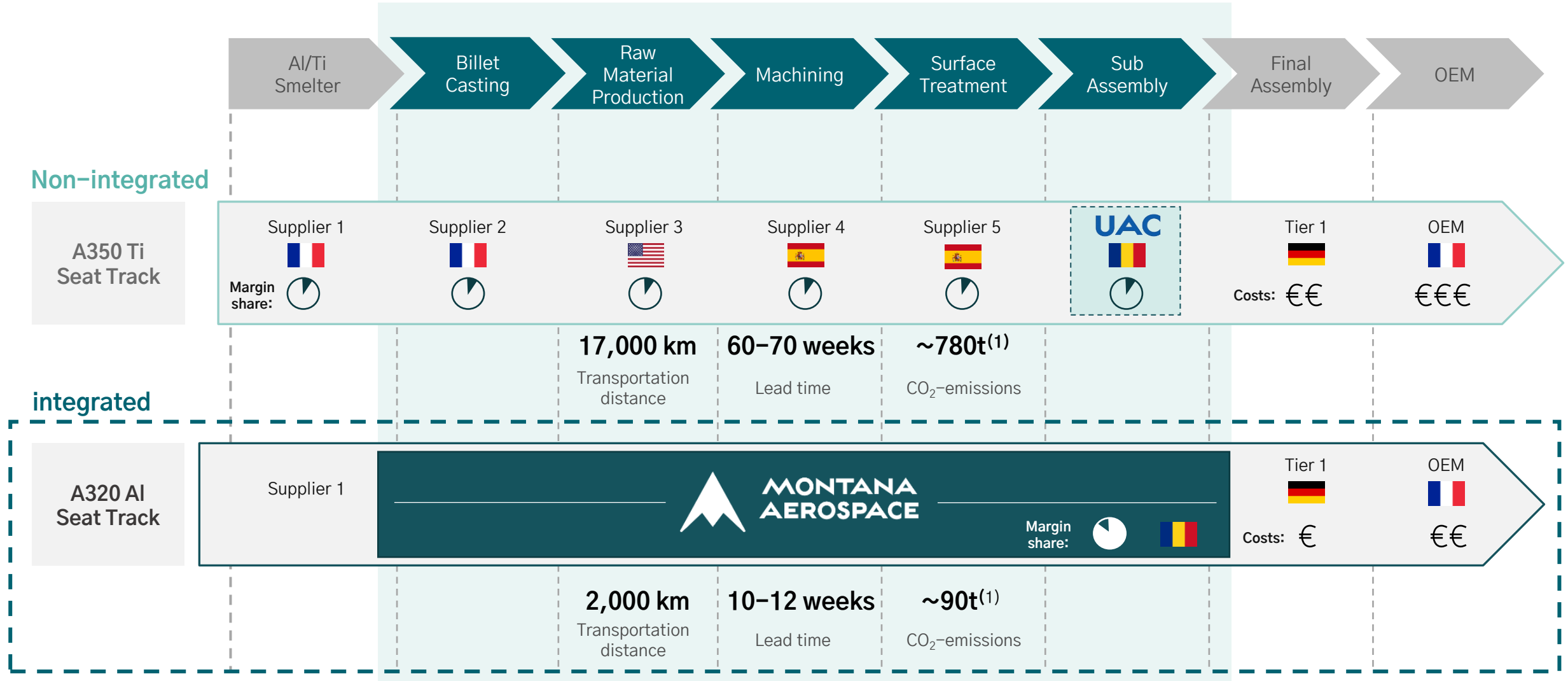
Duration of contract
(most of contracts single source/exclusive supplier)

x

MAAG build rate assumptions
(=OEM build rate announcements minus c10-15% conservative assumption)

VERTICAL INTEGRATION

Providing major cost-, time- and ESG -advantages



Note: (1) Calculation based on an Airbus BelugaST – figures are approximate; (General) Sources are Management estimations and customer information available to Montana Aerospace, ICAO, Airbus, Aviation Environment Federation

SERVING ALL MAJOR COMMERCIAL AIRCRAFT PLATFORMS



 <p>A220</p>		 <p>737 MAX</p>
 <p>A320 (A318/319)</p>		 <p>777 / 777X</p>
 <p>A321 (A321 XLR)</p>		 <p>787</p>
 <p>A330 (CEO/NEO)</p>		 <p>747</p>
 <p>A350</p>		 <p>767</p>
 <p>E170/190</p>		 <p>G600/550/600</p>
 <p>BOMBARDIER GLOBAL 7000</p>		 <p>F35</p>

Note: Exemplary list only

GLOBAL MANUFACTURING FOOTPRINT

Serving an international customer base



— AMERICAS — — EUROPE — — ASIA — — HIGH PROFILE CUSTOMER BASE —



Number of current employees (in FTEs)

SPIRIT AEROSYSTEMS
Spirit Award 2022

AIRBUS
Airbus Best Performer Award 2020

Hundreds of
aerospace customers
worldwide

Logos of customer companies: SPIRIT AEROSYSTEMS, BOMBARDIER AEROSPACE, AUTOFLUG, STELIA MASCHINENBAU, Deharde, PREMIUM AEROTECH, GULFSTREAM, MT AEROSPACE, MAGELLAN, GKN AEROSPACE, TAI, TW METALS, EMBRAER, SONACA, TE, Together ahead. RUAG, ThyssenKrupp, Triumph Group Aerospace Structures, LEONARDO, MITSUBISHI HEAVY INDUSTRIES, LTD., AVIC SHENYANG AIRCRAFT CORPORATION, PILATUS, ISRAEL AEROSPACE INDUSTRIES LTD.

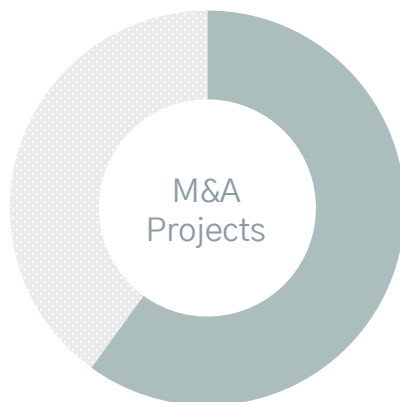
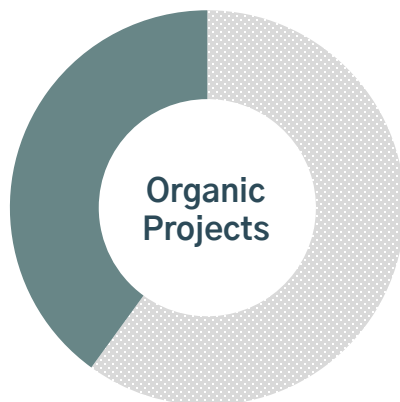
OUR LIGHTWEIGHT DESIGN
SOLUTIONS ENSURE BENCHMARK
PERFORMANCE AND SAFETY.




PROCEEDS FROM IPO TO SUPPORT ORGANIC GROWTH PROJECTS AND EXECUTION OF IDENTIFIED M&A PIPELINE




— USE OF PROCEEDS —



— INITIATIVES —

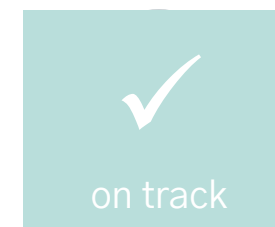
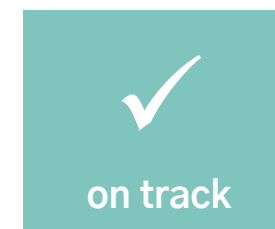
 Expansion of capacities and ramp-up of new capabilities (e.g. Titanium, Composite)

 Capacity expansion and efficiency improvements (e.g. 3rd Heavy Press)

 Strategic acquisitions

 Additional M&A targets to further consolidate supply chain

— STATUS —



GLOBAL FOOTPRINT STRENGTHENED BY CAPEX PROJECTS



Three major exemplary growth investment projects in best-cost countries

— BAIA MARE AIRPORT CAMPUS —



- **Strategic location** close to airport
- **Complete vertical integration + room for expansion**
- **Strong focus on titanium & tubing components** (extrusion, metal forming, surface treatment, etc.)

— DA NANG HI-TECH PARK —



- **Broad machining capabilities** (surface treatment, sheet metal components, extrusion, etc.)
- **Site of future development** (composite components)
- **Local-for-local** approach to serve overproportionally growing APAC market

— MEDIEȘU AURIT —



- **3rd Heavy Press installed**
- **Europe's only Heavy Press** for Aerostructure products
- **Potential** for significant market share gain unlocked



Total growth investments across all locations of >EUR 650m between 2018–2023⁽¹⁾

GLOBAL FOOTPRINT STRENGTHENED BY CAPEX PROJECTS

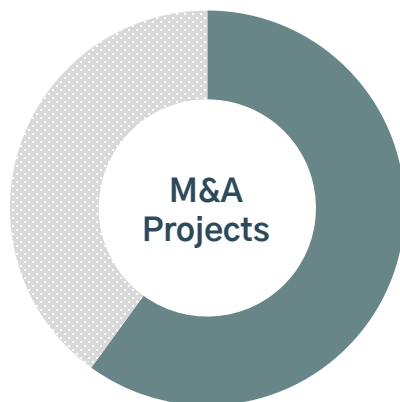
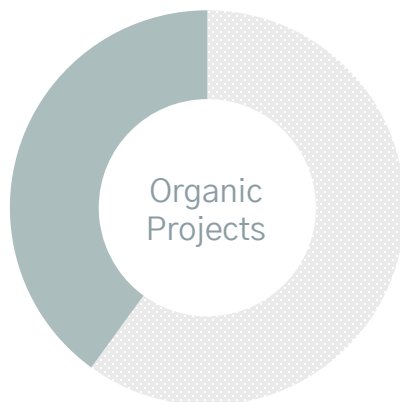
Greenfield investments




PROCEEDS FROM IPO TO SUPPORT ORGANIC GROWTH PROJECTS AND EXECUTION OF IDENTIFIED M&A PIPELINE




— USE OF PROCEEDS —



— INITIATIVES —

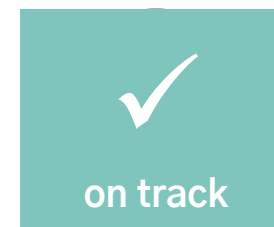
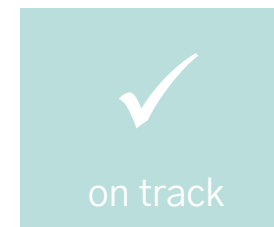
 Expansion of capacities and ramp-up of new capabilities (e.g. Titanium, Composite)

 Capacity expansion and efficiency improvements (e.g. 3rd Heavy Press)

 Strategic acquisitions

 Additional M&A targets to further consolidate supply chain

— STATUS —



FOLLOWING A STRINGENT M&A PLAN

Executing and delivering M&A transactions as promised



2021-23 DEAL PIPELINE

SEPTEMBER 2021

- Montana Aerospace signs takeover of ASCO Industries – a leading supplier of high-end components and structures

NOVEMBER 2021

- Montana Aerospace signs agreement to acquire São Marco in Brazil

APRIL 2022

- Montana Aerospace announces closing of takeover of ASCO industries

JULY 2022

- Montana Aerospace announces closing of acquisition of São Marco in Brazil

DECEMBER 2022

- Montana Aerospace divests majority share of Alpine Metal Tech (AMT), its non-core machine building business



Fostering long-term oriented growth through a dedicated ,build-and-buy‘ strategy

A wide-angle, high-angle photograph of a large industrial manufacturing facility. The space is filled with blue metal workstations, shelving units, and assembly lines. A prominent yellow overhead crane with the text "KONEGRANES 20.0 t/H" is visible in the upper center. The floor is light-colored, and the ceiling is high with a complex network of steel beams and numerous lights. In the foreground, a set of stairs with yellow and black safety railings leads up to a mezzanine level. Several workers in blue uniforms are visible, moving through the aisles. The overall atmosphere is one of a busy, organized industrial environment.

**WE MAKE THE
FUTURE FLY**

KONEGRANES 20.0 t/H

INVESTMENT & RAMP-UP...

...NOW BEARING FRUITS



Massive >EUR 650m CAPEX program

Win of market share

Globalization expansion & ramp-up

Talent & workforce expansion

Accretive acquisitions + M&A activity

Maintenance CAPEX forward looking only

Contracted sales growth
(from low/single digit €m amount to >7.5bn)

Operative phase running – industrialization complete

Utilizing global HR footprint

Financial benefit of leveraging synergy potential

INVESTMENT PHASE...

...PROFIT PHASE

OVERVIEW FINANCIALS



in €m	2020	2021	2022	2023
NET SALES	632.4	790.1	1,306.1	1,430.4
ADJ. EBITDA	44.8	56.1	134.2	137.7
CAPEX	-133.3	-121.4	-86.0	-69.4
NET INCOME	-57.7	- 49.4M	-36.8	-38.4
FCF ⁽¹⁾	-25.8	-113.9	-18.9	52.6
NET DEBT	639.9	81.8	279.4	275.8

Note: (1) FCF = Free Cash Flow

GUIDANCE

2024:



Sales increase to ~EUR 1.7bn

Adj. EBITDA growth to EUR 180–200M

Positive Free Cash Flow

Positive Net Income

Streamline **Trade Working Capital**

2025:

Sales of close to EUR 2.0bn

Adj. EBITDA growth to >EUR 250M

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