

**FRIWO**

# **FRIWO – The New Power of E-Mobility**

November, 2022

# Investment Highlights

1. On the way to become a **leading E-Mobility- supplier for two- and three-wheelers**
2. Established as a **mission-critical system provider with software and hardware expertise**
3. Expansion of **strong strategic position in Asian growth markets**
4. **High innovative** strength enables further technological developments
5. **Cost-efficient, flexible production structure** thanks to a global footprint
6. **High earnings and cash flow potential**

# Supplier with global footprint and flexible cost-efficient production structure with focus on Asia

## Locations

Headquarters: Ostbevern (GER)

Vietnam (4 production sites),

US (own sales office)

Service production: India, China

**>2600** employees per Q3 2022;

Thereof currently in:

Germany: > 150

Vietnam: >2400

**> 1 billion**

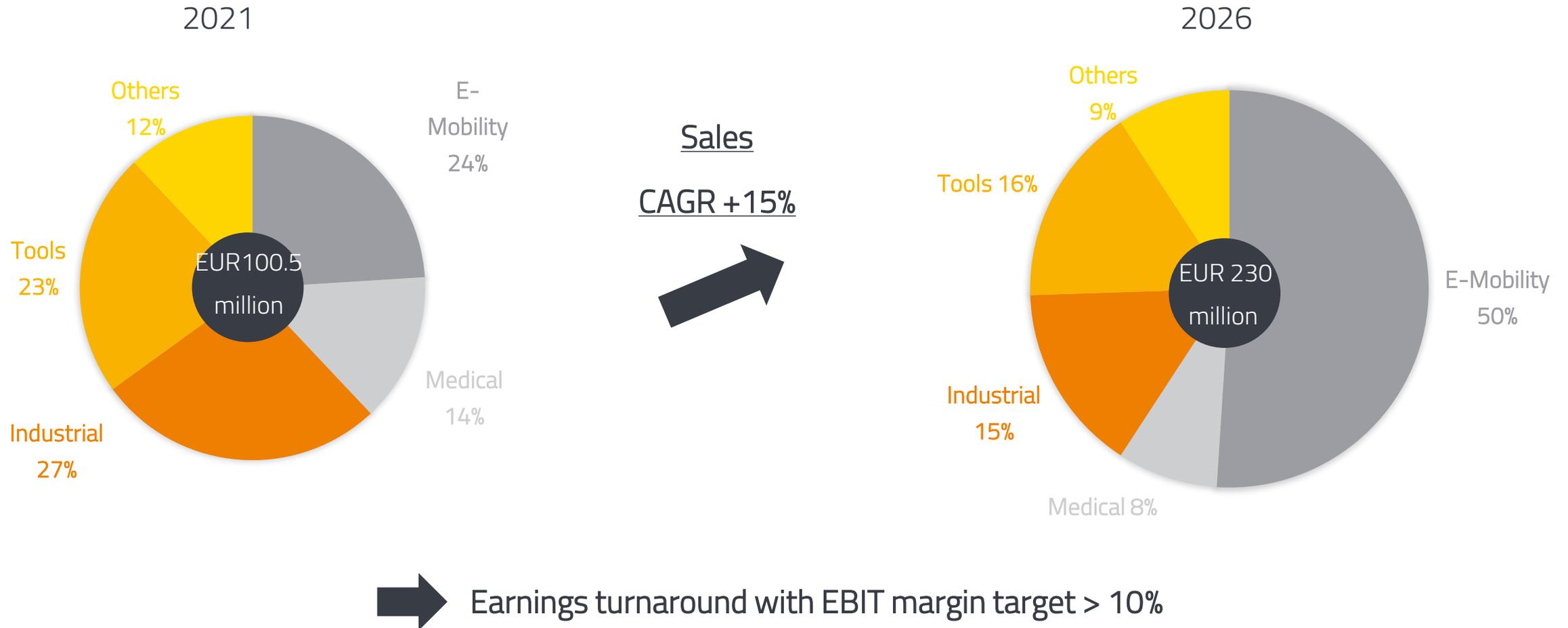
power supplies sold

**> 5 million**

km completed by our battery packs

Successfully established on the market for over 50 years and with attractive customer groups.

# FRIWO with great growth potentials and leap in profitability – E-Mobility characterizes all business areas





## E-Mobility – Europe's market leader in e-bike charging systems

High-tech E-Mobility innovations in close coordination with existing Tier1 OEM customers.

- We supply 50% of the largest manufacturers of E-Bike drive systems with battery chargers
- Already delivered >2 Mio. E-Bike chargers of highest quality
  - Salesgrowth of well over 100% planned
- Number 1 position in Europe – Strong focus on Germany, Austria and Switzerland
- International expansion to:
  - India
  - North America
  - Australia
  - Rest of Europe



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# FRIWO Systems

Offer of digitally controllable power supply and drive solutions

Example: E-Scooter

- 1 – Display
- 2 – Vehicle Control Unit
- 3 – Driving Unit
- 4 – Motor control
- 5 – Battery
- 6 – Charger
- 7 – Service Software

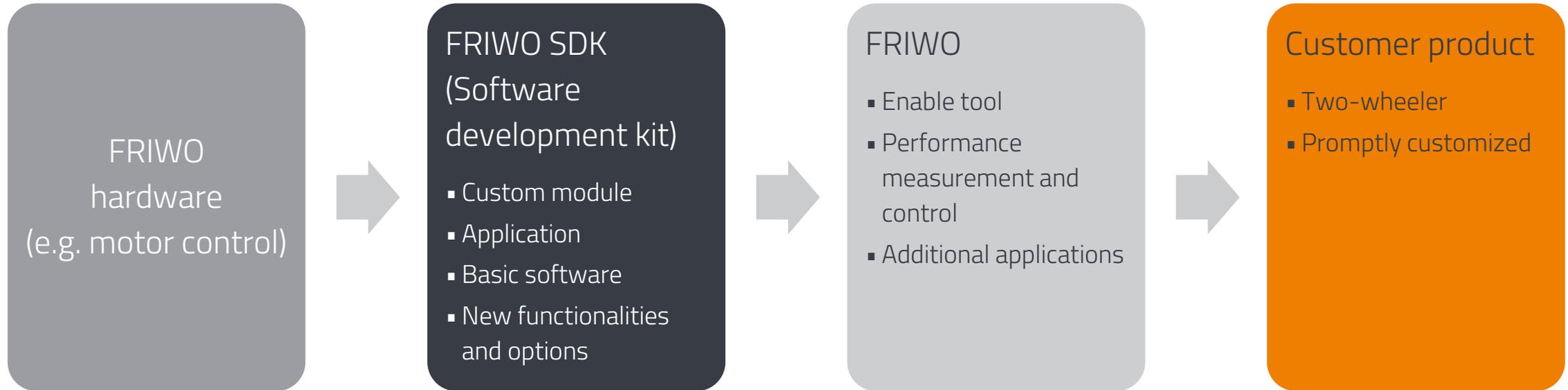
Innovations in the pipeline:

- E-Bike Motherboards
- On-board-Charger
- Options for Automotive



# Innovative e-drives system offering – own software as a differentiator

The new FRIWO ecosystem: System offering opens up new sales dimensions and customer groups



 **New scalable business model through** combination of basic, monthly and per use services



# Unlocking the huge E-Mobility potential for motorized two- and three-wheelers in India

Total market potential = ~30 mio. units p.a. in 2027

- Expected increase in electric drive share to 15% by 2027
- Target market share UNO Minda / FRIWO of 30% for electrically powered vehicles
- Expected average revenue ~500 USD per vehicle

Increased regulation drives dynamic growth

- Extensive state E-Mobility promotion
- Planned ban on internal combustion engines <250cm<sup>3</sup>



## Unlocking the huge E-Mobility potential for motorized two- and three-wheelers in India

- JV with Indian Uno Minda (23,000 employees at 71 production sites worldwide)
  - Share of FRIWO at 49.9 percent
  - Participation of Uno Minda in FRIWO (~5%)
  - Aiming for market leadership in E-Mobility segment for two- and three-wheelers in India. Expansion into neighboring countries planned
- Substantial profit and cash flow contribution from H2-2023 via licensing income for FRIWO technology
- Uno Minda has an established production, marketing & distribution network
- Subcontracting of well-known Indian and Japanese manufacturers



## Power Technology (I): Tools – Intelligent charging systems for tools and garden equipment

- We supply the largest manufacturers of robotic lawnmowers, power tools, garden tools and hedge trimmers with E-mobility charging systems
- Product range among others: Charging electronics, rechargeable batteries, battery charger





## Power Technology (II): Medical – Mobility and digitalization for medical technology

- Some of the largest medical technology, infusion pump and incubation device manufacturers rely on FRIWO E-Mobility expertise
- High-margin business with established sales channels
- Product range: High-end technically leading power supplies for laboratory equipment and medical technology power supplies



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# 9M 2022 results underline continued dynamic E-Mobility growth

- **EBIT improvements** despite sharp rise in costs; **return to profit after taxes** also successfully achieved
- High demand momentum with order book **and order intake**
- Indian e-mobility joint venture successfully launched; **very high demand** underlines enormous future potential
- Balance sheet quality further improved, **equity ratio rises to 23.8%**
- Forecast for full year 2022 raised again: **Sales expected to rise to at least 170 million euros** and slight positive net profit for the year

In million euros	1-9/2022	1-9/2021	Change
Revenue	131.8	69.3	+90 %
Earnings before interest and taxes (EBIT)	2.9	-4.9	+7.8 Mio €
EBIT margin in percent	2.2	-7.0	+9.2 points
Earnings after taxes	1.0	-6.3	+7.3 Mio. €
Earnings per share in Euro	0.12	-0.82	+0.94 €
Order intake	138.6	102.0	+36 %
Order book	119.8	75.9	+58 %
	09/30/2022	12/31/2021	
Balance sheet total	110.6	75.7	+46 %
Equity	26.3	9.0	+17.3 Mio. €
Equity ratio in percent	23.8	11.9	+11.9 points
Employees (as at reporting date)	2,695	2,182	+513

# 2022 cont.: Focus on sales growth, higher profitability and cashflow

**Home work** on the cost side initiated or already completed:

- Relocation of production to Asia ✓
- Staff reductions ✓
- Streamlining of structures ✓
- Improved product mix ✓

**To-Dos / Achievements 2022:**

- Conversion of the IT systeme (SAP)
- Focus on efficient working capital management

**Increased Forecast 2022:**

- Sales expected to rise to at least 170 million euros and slight positive full-year result



## Vision 2030

- Leveraging the enormous global growth potential:
  - Continued sales growth in the double-digit percentage range
  - Triple-digit EUR million sales from Asia
  - FRIWO supplies technology for over 10 million vehicles p.a.
  - Regional growth: Asia, North America, EU
  - Expansion of innovative strength
  - Expansion of value creation via new product offerings / areas of operation
  - Development of new customer groups
  - Higher cost efficiency due to expansion of the global product network and more automation
- Expansion of distribution channels:
  - E-Commerce, webshop, partnerships (90% direct sales to date)

FRIWO Gerätebau GmbH  
Von-Liebig-Strasse 11  
48346 Ostbevern  
Germany  
Tel +49 (0) 2532/81-0  
hello@friwo.com  
www.friwo.com

Contact Investor Relations and Media:

Ina Klassen  
+49 (0) 2532 81 869  
ir@friwo.com

Peter Dietz  
+49 (0) 69 97 12 47 33  
dietz@gfd-finanzkommunikation.de