



Q1 2021 report | April 28, 2021

Dr. Ralf Koeppe | CEO
Dr. Kerstin Reden | CFO
Stephan Weber | CSO



- 1 | Update on pandemic measures
- 2 | Marketing in times of pandemic
- 3 | Financials - Q1 2021
- 4 | Backup



Update on pandemic measures

Health and safety of our employees and securing business continuation is our priority No 1



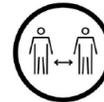
- **Ramp up:** Secure supply and maintaining high flexibility of production output by additional efforts in forecast and preparation.
- **Implementation of all relevant safety measures:** Successful execution of self-test campaign for employees.

- Reduced travel, home office
- Digital office and white boards
- Bi-weekly communication of Board: with Management team, country units
- Leadership: convey trust, execute agile process for remote teams
- International task force teams

Together against Corona



Wear a mask



Keep your distance



Restrict contact



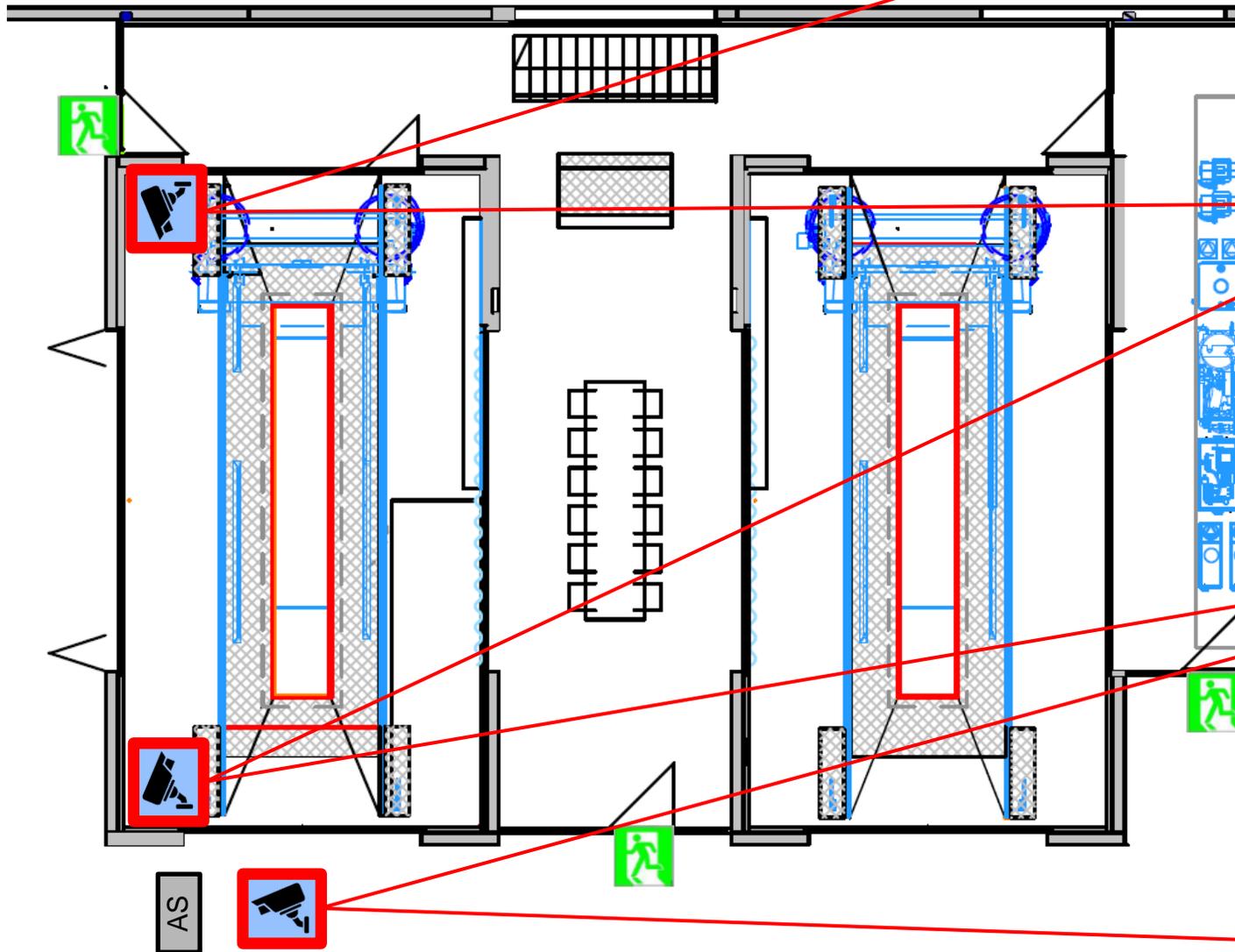
2 | Marketing – Customer acquisition in times without trade shows



WashTec on Air: SmartCare – car wash live



SmartCare – car wash live



SmartSite – smart is when everything is simple to control via remote access



Social Media live streaming event to present SmartSite



3 | Q1 2021 – EBIT more than doubled in Q1 despite weather- and pandemic-related revenue shortfall



Q1 2021 at a glance – EBIT doubled despite slight revenue decline; strong order intake in March

Revenue impacted by harsh weather conditions in January and February. Prior year not fully impacted by pandemic

EBIT doubled driven by cost reductions and efficiency measures taken last year

Positive cash flow generation, primarily driven by lower tax payments YoY

Revenue

€ 85 m down 3 %

EBIT

€ 4 m up > 100 %

FCF

€ 4 m up > 100 %

Guidance updated

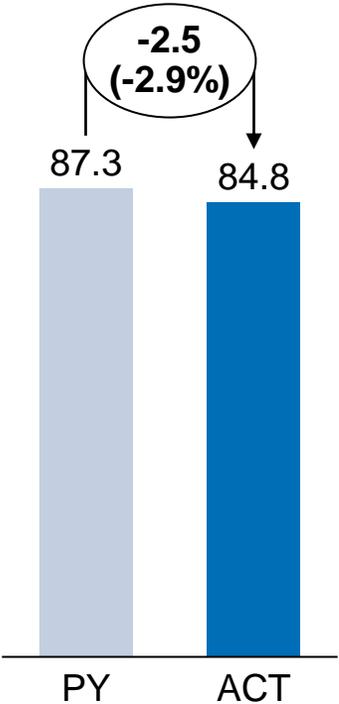
High order intake in March resulting in very healthy order backlog

Key Accounts placed significant orders in NA



Q1 EBIT improvements primarily driven by less staff cost, reduced travel and less risk allowances for receivables

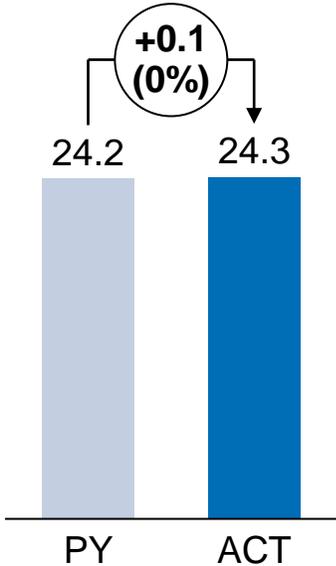
Revenue



Gross margin

In % of revenue:

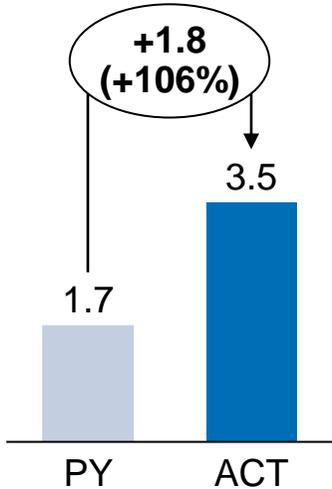
27.7% 28.7%



EBIT*

In % of revenue:

1.9% 4.1%

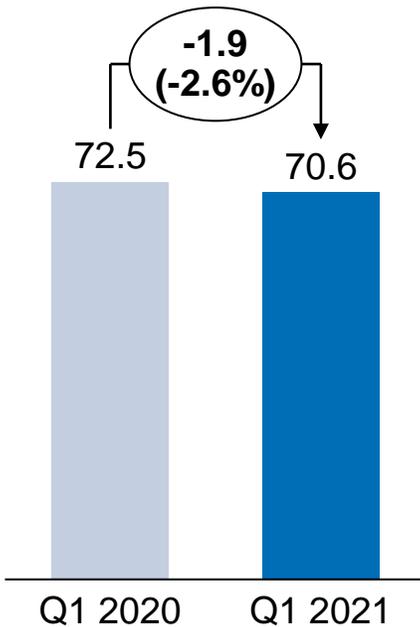


* No material one-off-items in Q1

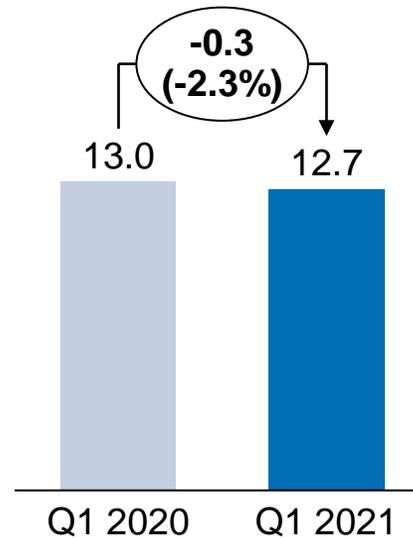


Strong direct business, decline due to less revenue from Key Accounts

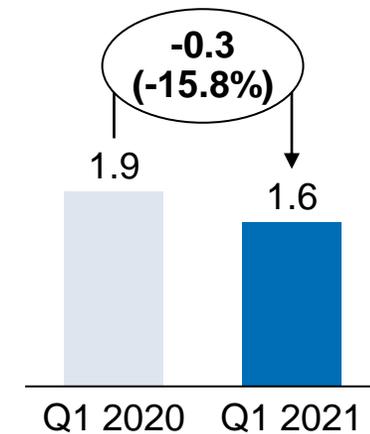
Equipment and service



Chemicals

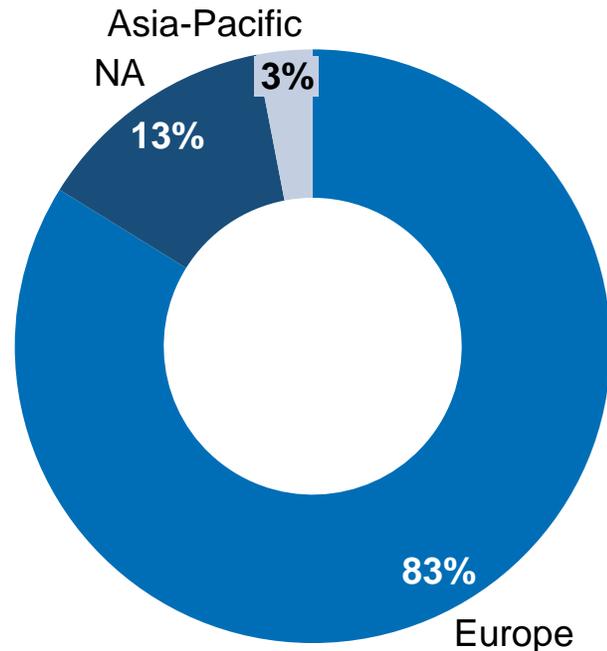


Carwash management business and others



Stable revenue development in Europe while NA continues to be hit by investment reluctance of Key Accounts

Revenue by region



Europe

€ 72.6 m

up 0.6%



North America

€ 11.6 m

down 23%
(16% on CC)



Asia-Pacific

€ 17.7m

down 9%



- Europe: First quarter without revenue decline since outbreak of pandemic
- NA: Heavily hit by investment freeze by Key Accounts. Harsh winter conditions over longer period of time
- Asia-Pacific: Positive development in Australia. Challenging market conditions in China

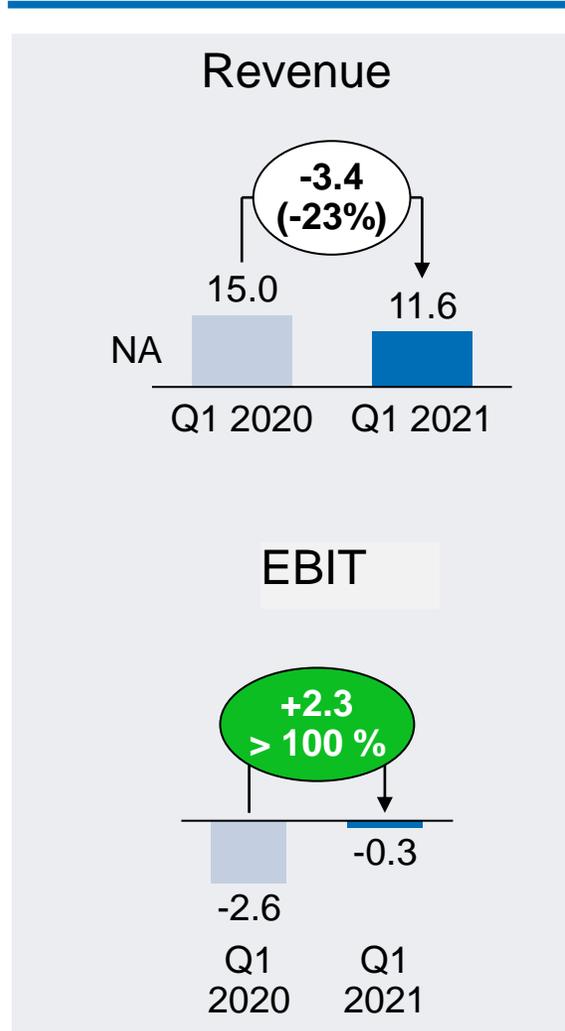


EBIT in Europe only down because of FX, EBIT up in NA and APAC

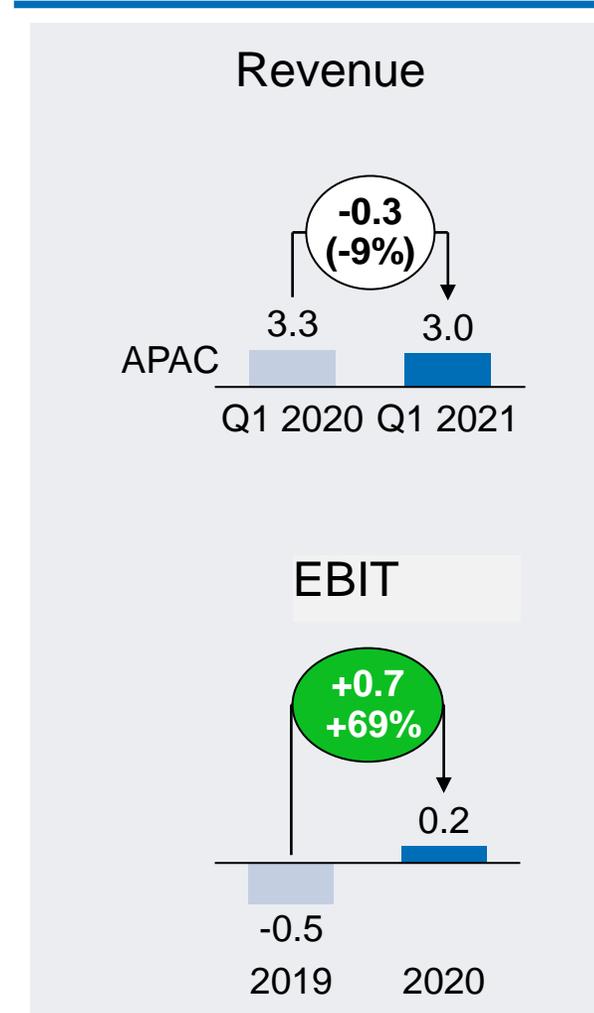
Europe



North America



Asia Pacific



Positive cash flow development compared to PY primarily driven by lower tax payments

	Q1 2020	Q1 2021	Δ
Cashflow from operating activities	2.0	6.3	4.3
Cashflow from investing activities	-0.6	-0.4	0.2
Finance lease	-2.0	-2.0	0.0
FCF after lease payments	-0.6	3.9	4.5
Cashflow from financing activities	-0.1	-0.2	-0.1
FX	-1.0	0.4	1.4
Change in cash & cash equivalents	-1.7	4.1	5.8
	Dec-20	Q1 2021	
Cash and cash equivalent	19.9	16.5	-3.4
Bank liabilities	-19.1	-11.6	7.5
Net debt / cash position	0.8	4.9	4.1



Guidance 2021 – revenue outlook updated

	2020	Guidance 2021*
Revenue	€ 378.7m	significant increase
EBIT	€ 20.1m	significant increase
FCF after lease payments	€ 36.9m	significant decrease
ROCE	10.5%	significant increase

* **stable** < 3 %; **slight** ≥ 3 – < 5; **significant** ≥ 5 %





WashTec

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Annual General Meeting 2021

- Annual General Meeting (AGM) will be held on **Tuesday, 18 May 2021 at 10 a.m.**
- The virtual AGM can be viewed live by shareholders via the AGM portal.
- Guest access can be provided for interested press representatives and analysts. Please contact [WashTec Investor Relations](#).
- All further information and documents for the Annual General Meeting 2021 can be found on our [website](#).



Addition to the agenda for the Annual General Meeting

Resolution on a capital increase from Company funds without issuance of new shares and a subsequent ordinary capital reduction together with the related amendments to the Articles of Association

- The shareholder's request for addition of the agenda was duly published on April 22, 2021.
- You will find the Addition to the agenda together with the other documents for the Annual General Meeting on our [website](#).
- The statement by the Management Board and the Supervisory Board is also published on the [website](#).



Financial Calendar 2021

April 28, 2021	Quartely statement Q1 2021
May 18, 2021	Annual General Meeting 2021
July 28, 2021	Q2 Report 2021
October 27, 2021	Quartely statement Q1 - 3 2021
November 22 – 24, 2021	Equity Forum, Frankfurt



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This document refers to statements relating expressly and implicitly to the future. Such forward-looking statements are based on current expectations, estimates, forecasts and prognoses concerning the development of the market as well as management estimates and assumptions. Such forward-looking statements are no guarantee that events or results will actually materialize in the future and are subject to risks, uncertainties, assumptions and other factors that could lead to actual events or results deviating substantially from those anticipated in these forward-looking statements. The company assumes no obligation to update any forward-looking information.

