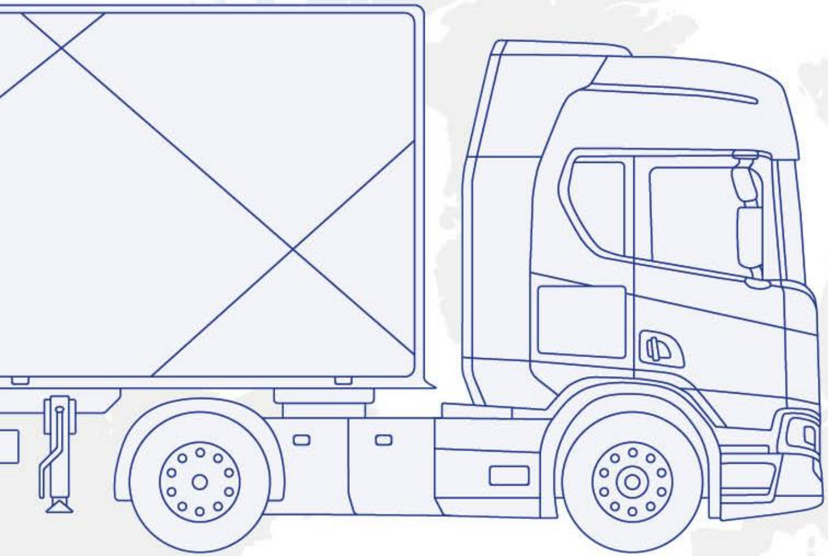
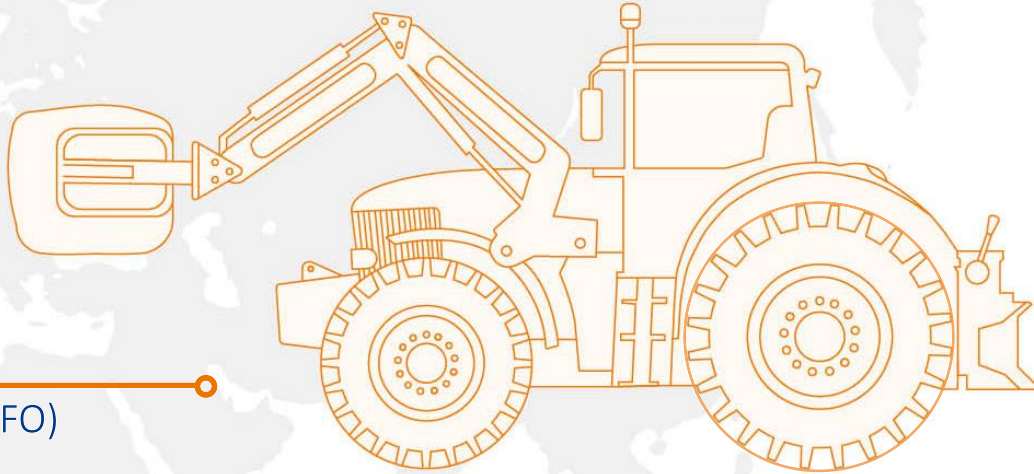
JOST WERKE SE – NOVEMBER 14, 2024





RESULTS 3RD QUARTER 2024

JOACHIM DÜRR (CEO) & OLIVER GANTZERT (CFO)

JOST ROCKINGER TRIDEC Quicke

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Strategic and Operating Highlights Q3 2024

JOST signed agreement to acquire the Hyva Group, adding the global market leader of hydraulic tipping cylinders to its portfolio

Successful localization of Quicke’s front loader design in Brazilian factory and launch of V-Loader for the Brazilian agricultural market

Successful completion of sites consolidation in Michigan, U.S., further supporting profitability in North America

Successful consolidation of LH Lift production plant in Ningbo, China, into JOST’s existing manufacturing site in the same city.

Strategic partnerships with innovative industry players like Trailer Dynamics and Fernride to accelerate R&D developments

Financial Highlights in Q3 2024 and 9M 2024

Sales amounted to €246m in Q3 2024, additionally supported by two months of M&A contribution of €14m

Adj. EBIT reached €27m and adj. EBIT margin was high at 10.8% despite declining sales

Free cash flow continued to grow, reaching €83m in 9M 2024 and leverage remained at 1.0x despite investments in Trailer Dynamics

Adj. EPS was €4.04 per share in 9M 2024 with adj. net earnings to sales ratio reaching 7.1% in 9M 2024

New outlook for 2024 confirmed: Sales expected at approx. -15% vs. 2023 and adj. EBIT margin to remain high between 10.5% and 11.0%

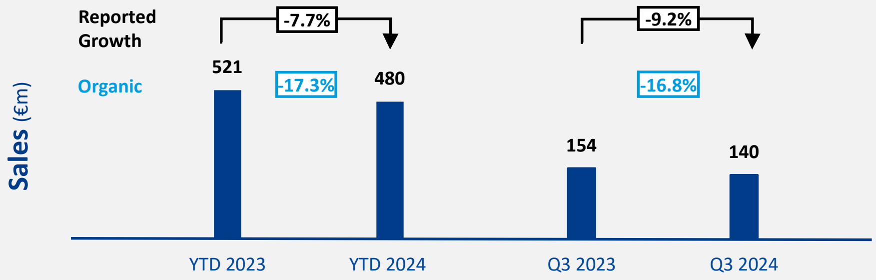
Market Development Q3 2024 vs. Q3 2023

	EUROPE		NORTH AMERICA		ASIA-PACIFIC-AFRICA	
INDUSTRY (volume) – TRUCK MARKET	-20%	Truck demand weakened further during Q3, impacted by pronounced seasonality	-13%	Market normalization vs. strong pent-up-demand driven Q3 2023	-10%	Truck demand affected by slowing of export in China and temporary weakness in India
INDUSTRY (volume) – TRAILER MARKET	-15%	Trailer markets contracted further as demand remains low affected by weak economy	-35%	Cyclical decline for trailers in North America after strong three years of growth	-12%	Trailer demand in APA also affected by post-election weakness of Indian market
INDUSTRY (volume) – TRACTOR MARKET	-20%	Tractor markets declined again due to growing economic uncertainties	-18%	Demand for tractors continues to be low, especially for compact tractors	-12%	Tractor demand in APA starting to be impacted by rising economic uncertainties
ORGANIC – JOST	-17%	Due to high market shares, JOST sales developed in line with markets in Europe	-30%	Higher exposure to trailer market as well as weakness in compact sector impacted sales	-12%	Weaking markets in India and China affected development of sales during Q3 2024

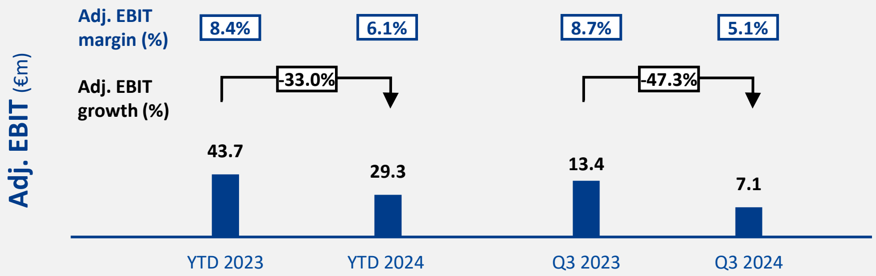
Note: Market estimates based on Global Data, Clear Consulting, FTR, OEM announcements (November 2024)

KEY FINANCIALS Q3 2024 AND 9M 2024

Europe – European Markets Remain Weak

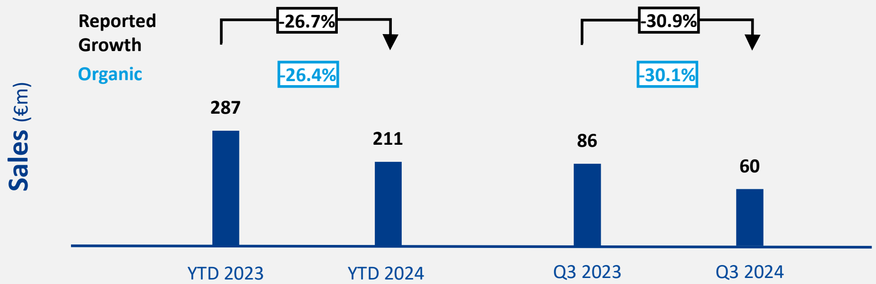


- Truck and trailer demand remained weak in Q3
- Demand for agricultural loaders still low even though dealers' inventory levels have come down
+ Consolidation of JACSA (former: Crenlo do Brasil) and LH Lift increased sales by ~13m€ in Region Europe
+ No significant FX impacts for sales in Europe during Q3 2024

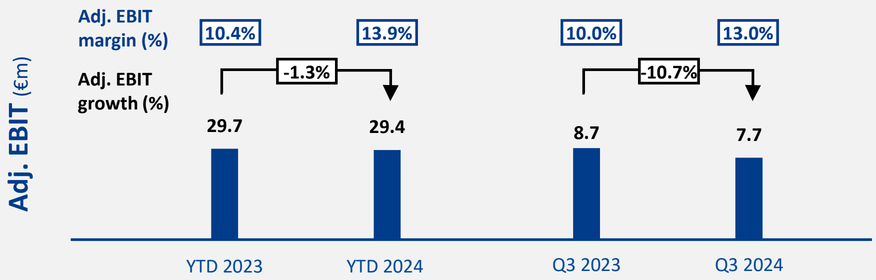


- Higher proportion of fixed costs vs. other regions, due to headquarter costs and higher SG&A proportion in overall staff
- Lower utilization in European plants
+ Cost take out program implemented and taking effect, with adj. EBIT margin stabilizing compared to previous quarter (Q2 2024: 5.0%)

North America – Strong Profitability Despite Sales Decline

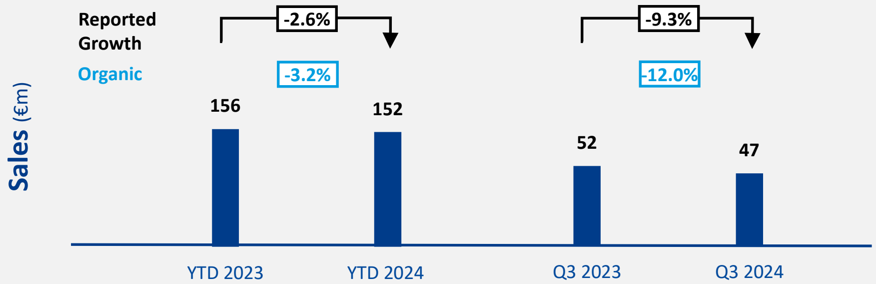


- Sales burdened by cyclical decline in North America after strong pent-up demand in prior year's quarter; esp. trailer business
- Strong decline in compact-loader market still ongoing
+ Recovering demand for premium loaders for 100+ HP tractors
+ Small FX headwinds of -0.8pp impacted sales in Q3 2024

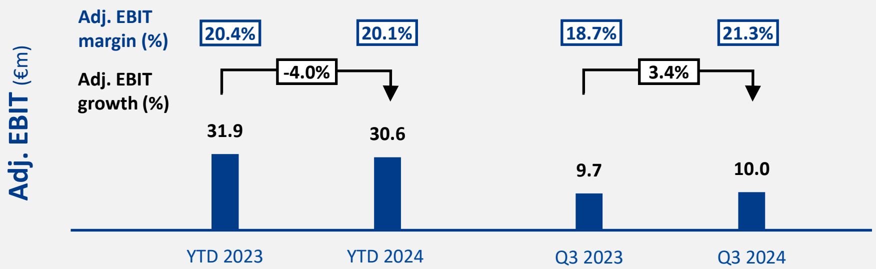


+ Boost in profitability supported by ongoing favorable product mix
+ Aftermarket remains strong, both in Transport and Agriculture, raising profitability
+ Ongoing cost discipline and favorable material costs in combination with high efficiency in US plants

Asia-Pacific-Africa – Demand for Transport Remains Robust on High Level

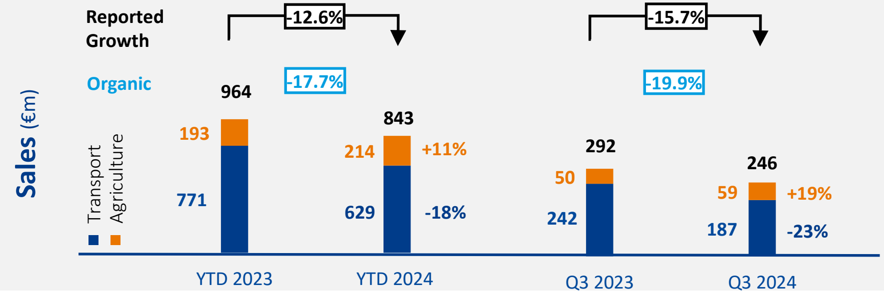


- ✚ Robust markets in Australia & New Zealand as well as China's export business supported development in the region
- ‒ Demand in India has not quite recovered post the Q2 election
- ‒ Demand in South Africa also weakened during the quarter
- ✚ LH Lift sales in China supported Q3 growth with €1m
- ✚ FX tailwinds of +0.4pp also supported reported sales

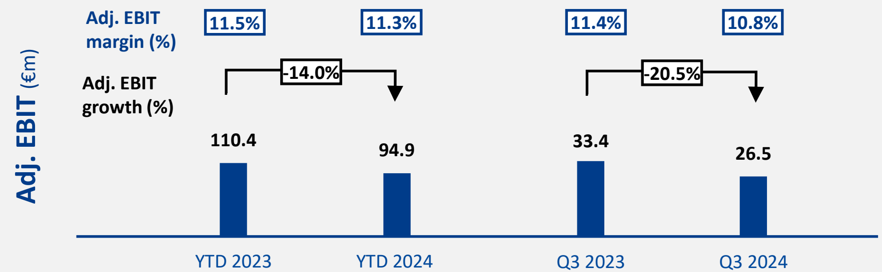


- ✚ Favorable regional mix due to strong Pacific region and growing mining business in the region
- ✚ Increasing proportion of agricultural business in India as volumes in Chennai production plant increase

Group – Profitability Remains High Despite Cyclical Sales Decline

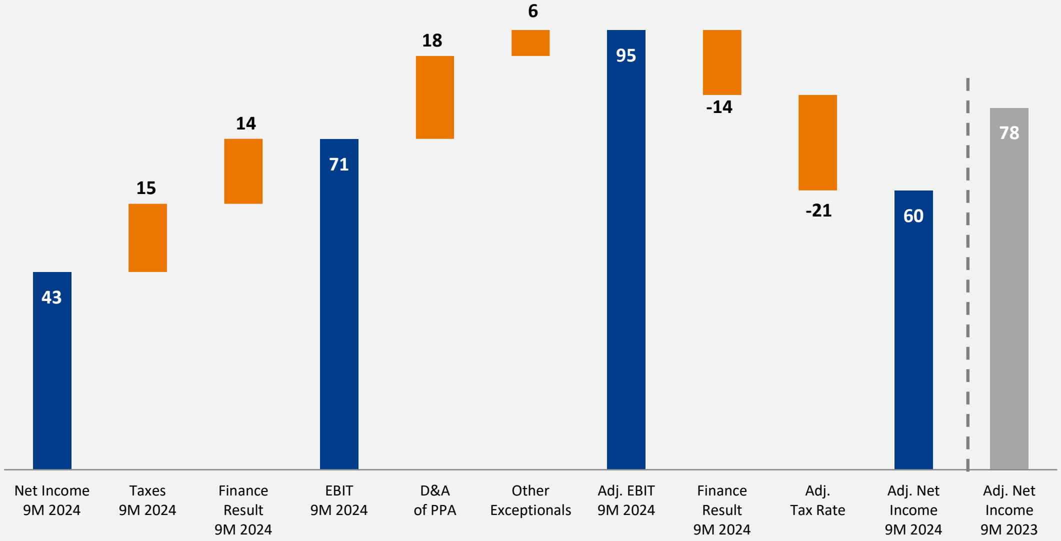


- Cyclical decline for Transport in Europe and North America (organic -20% in Q3 2024)
- Markets for agricultural loaders start to stabilize on low level as stocks level further decrease (organic -5.2% in Q3 2024)
- FX headwinds of 0.6pp affected sales slightly
- + Two months of M&A consolidation supported sales in Q3 with €14m



- + Profitability remains high despite sales decline
- + Resilient aftermarket business in both business lines
- + Strong improvements in North America offset the negative volume-driven profitability development in Europe
- + Strict cost control paired with active portfolio management continues to support strong adj. EBIT margin

Adjusted Net Income and Adjusted EPS



- Interest payments for 3rd party debt increased to €12m (9M 2023: €10m)
- Taxes increased by 7% to €15m in 9M 2024 (9M 2023: €14m)

Reported EPS amounted to €2.86 (9M 2023: €3.92)

EPS declined due to overall sales decline as well as finance expenses and taxes

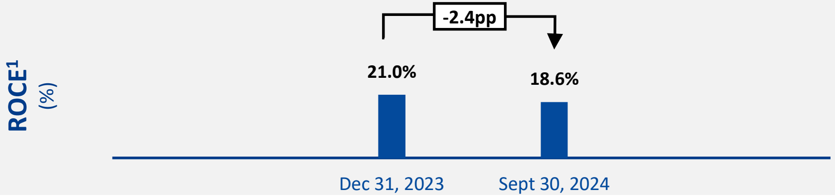
PPA D&A adjustment in line with prior year

Other exceptionals below prior year

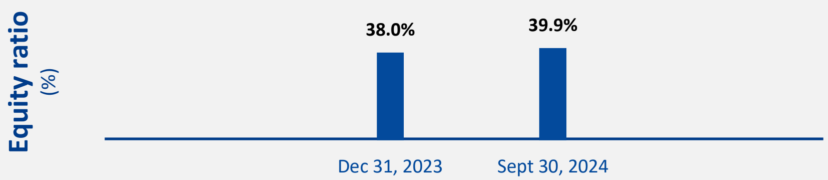
Adj. EPS amounted to €4.04 (9M 2023: €5.25)

Adj. net earnings to sales ratio reached 7.1%

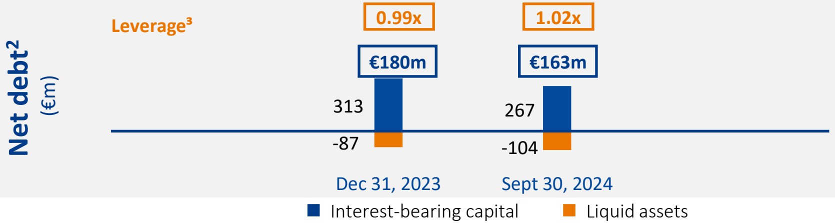
ROCE, Equity Ratio and Leverage Development



- ROCE declined compared to year-end, affected by sales-driven reduction of adj. EBIT as well as cash outflow for the acquisition of 10% of equity in Trailer Dynamics GmbH
+ ROCE remained strong at approx. 19%



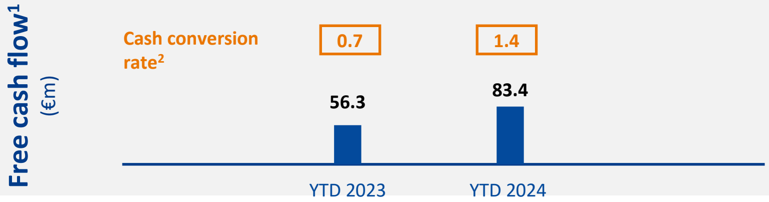
+ Equity ratio was up by +1.9pp, almost reaching the 40% mark
+ Further deleveraging supported equity ratio increase
- FX translation effects



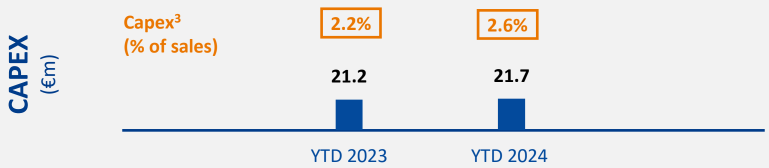
+ Leverage remained stable at 1.02x vs. year-end despite payment for Trailer Dynamics (€15m), dividend payment of €22m and earn-out payments for Ålö (€21m)
+ Strong Free Cash Flow development supported reduction of net debt

[1] ROCE=LTM adj. EBIT (incl. acquisitions LTM) / interest-bearing capital employed (interest-bearing capital = equity + financial liabilities [excl. refinancing costs] – liquid assets + provisions for pensions)
[2] Net debt = interest bearing capital [excl. refinancing costs] – liquid assets
[3] Leverage = Net debt/LTM adj. EBITDA [LTM adj. EBITDA 2023 = € 181m (incl. acquisitions LTM); LTM adj. EBITDA YTD 2024 = € 160m

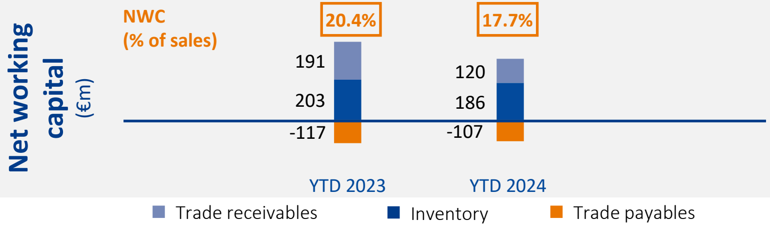
Cash Flow and Working Capital Development



- Strong development of operative cash flow
- Additional support through factoring
- Cash conversation rate in long-term target range of ≥1



- Capex (excl. M&A) in line with guidance of 2.5%-2.9% of sales



- Working Capital Management
- Positive factoring contribution to trade receivables
- NWC in % sales improved to 17.7%

[1] Free cash flow = Operating cash flow – capex (excl. M&A)
[2] Cash conversion = Free cash flow/adj. Net Income
[3] Capex = Payments to acquire property, plant and equipment + payments to acquire intangible assets

OUTLOOK FY 2024

Market Development Expectations for FY 2024

INDUSTRY (Volume)

	EUROPE	NORTH AMERICA	ASIA-PACIFIC-AFRICA
TRUCK	**(20) – (15) %** Weaker demand, compared to very high, pent-up-demand-driven levels in prior year, softening further due to economy.	**(10) – (5) %** Demand for Class 8 trucks expected to contract, compared to a very strong 2023.	**(5) – 0 %** Chinese truck market recovery still on hold, with India slumping slightly due to elections.
TRAILER	**(10) – (5) %** Outlook for trailer demand in Europe continues to soften, given slow economy.	**(30) – (25) %** Trailer production expected to contract, following very high volumes in 2023.	**0 – 5 %** Recovery of China and India have slowed down, putting pressure on overall expectation for the year
TRACTORS	**(15) – (10) %** Demand for agricultural tractors expected to decline further in Europe.	**(15) – (10) %** Demand for agricultural tractors in light and medium HP segment expected to decline further.	**(5) – 0 %** Demand for agricultural tractors should stagnate or shrink slightly compared to 2023.

Note: Market estimates based on LMC, Clear Consulting, FTR, OEM announcements (as of November 2024)

JOST New Outlook for 2024

Sales	-15% decline y-o-y (+/- 2.5pp); (2023: €1,250m)
Adj. EBIT	Low double-digit decline y-o-y, trailing sales development (2023: €141m)
Adj. EBIT margin	Between 10.5% - 11.0%
Capex (in % of sales) [1]	Approx. 2.5% - 2.9% of sales
Working Capital	Below 19% from sales (2023: 18.0%)

1: Excluding M&A

Hyva Deal – Current status and next steps

- SPA signed on October 14, 2024
- Acquisition financing agreement with attractive conditions signed with up to 24 months time for refinancing
- Merger control filings already initiated with closing expected in Q1 2025
- JOST and Hyva are both preparing for immediate post-closing PMI work with clean-teams being set-up
- Very positive customer feedback on the future combination of JOST & Hyva forming an even stronger global business partner

Executive Summary

Acquisition of **Hyva is a key milestone to achieve JOST's mid-term growth targets**, paving the way to increase our exposure to off-highway markets

Further improvements in Working Capital and **operational excellence strengthen Free Cashflow**, keeping **leverage at the 1.0x threshold**

Profitability strengthened through consolidation of production plants in Ningbo, China and in Michigan, U.S.

Strong shareholder value with ROCE of 19%, cash conversion rate of 1.4 and adj. EPS of €4.04 in 9M 2024

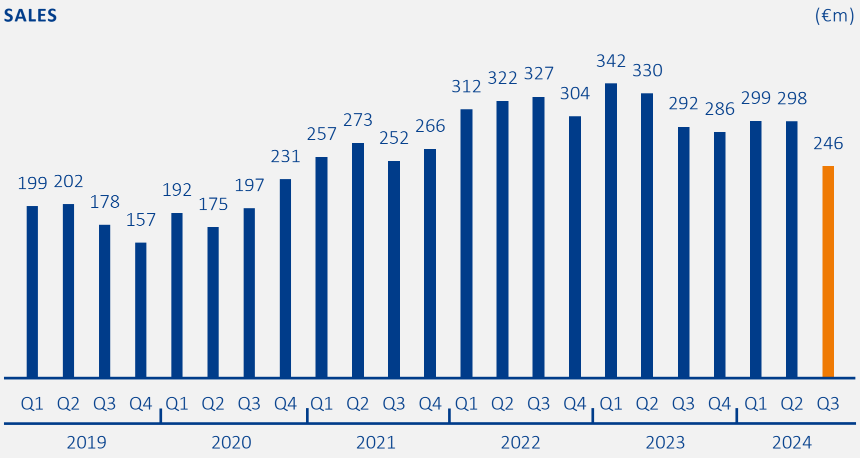
JOST will use current market environment to strengthen its market positioning and **continue to improve the group's business resilience in all regions**

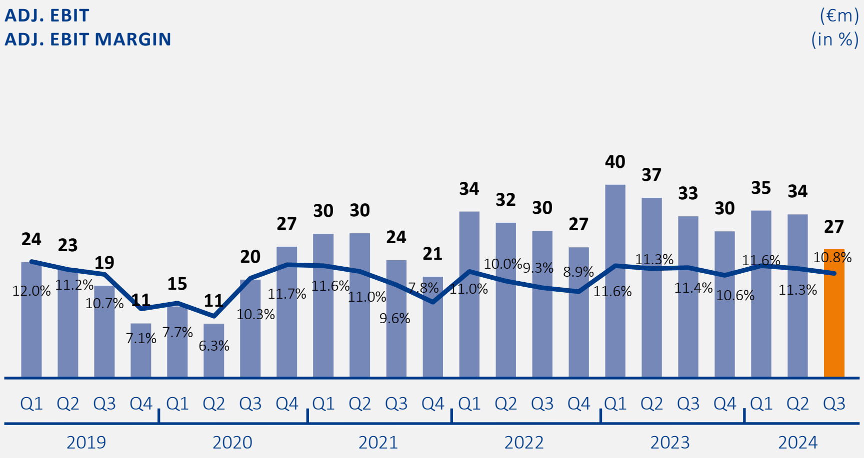
Q&A

Appendix

Further information

Development of JOST's Sales and Adjusted EBIT by Quarter

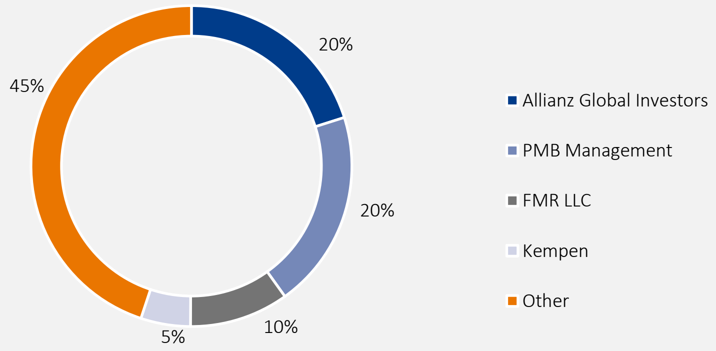




Cycle-driven sales decline of sales in Q3 2024, especially compared to pent-up demand driven sales in Q3 2023.
Robust profitability maintained, despite cyclical sales decline.

Shareholder Structure and Share Information

SHAREHOLDER STRUCTURE AS OF NOVEMBER 14, 2024



SHARE INFORMATION

ISIN	DE000JST4000
Trading symbol	JST
German Sec. Code Number (WKN)	JST400
Shares in issue	14,900,000
Index	SDAX
Listed since	July 20, 2017

Financial Calendar 2024

Nov 14	Publication of Q3 2024 Interim Report
Nov 26	Road Show, The Netherlands
Dec 2	Berenberg European Conference 2024, Pennyhill, London/UK

Financial Calendar 2025

Jan 9	ODDO BHF Forum 2025, Lyon/France
Jan 14-15	German Investment Seminar 2025, New York/US
Jan 22	German Corporate Conference 2025, Frankfurt/Germany
Feb 18	Preliminary Results for Fiscal Year 2024
March 26	Publication of Annual Group Report 2024
May 8	Annual General Meeting 2025
May 15	Publication of Q1 2025 Interim Report
Aug 14	Publication of Q2 2025 Interim Report
Nov 13	Publication of Q3 2025 Interim Report

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