

Strategy 2025+

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STARTING POSITION

COVID-19: Safe through the crisis

- Crisis management is running effectively. Early intervention has contributed to an immediate and continuous stabilisation. However, growth projections have been set back by about one year.
- Ongoing monitoring of possible effects on strategy implementation, e.g. due to changing market figures.
- In any case, there is little influence on strategy plan and concrete measures.



Further market effects currently hardly foreseeable



Diversified customer structure based on regions, industries, key accounts



Intensification of the automation & digitalisation trend through increasing e-commerce, among other things



Global trends are changing intralogistics



Sustainability awareness

Pushing trends such as electrification, carbon neutrality and leading to stricter regulations



Digitalisation

Plays an essential role in transformation processes and for the competitiveness of all companies



Globalisation

Leads to an intensified competitive landscape and market consolidation



E-Commerce

Promotes automation, micro fulfilment and robot-supported picking



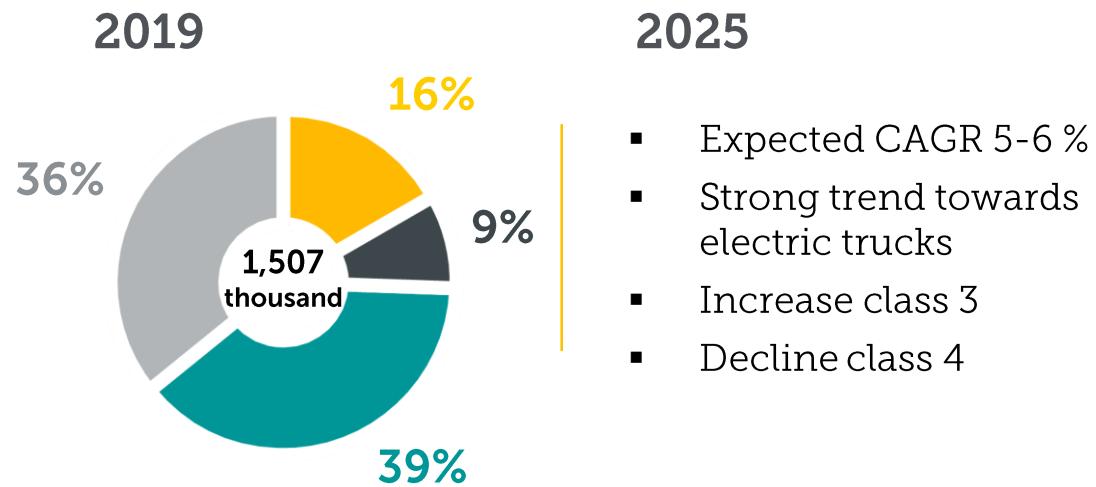
Disruptive Technologies

offer new opportunities e.g. in electric mobility, connectivity & automation

Market development expected above GDP growth

Trucks

(market volume in units)



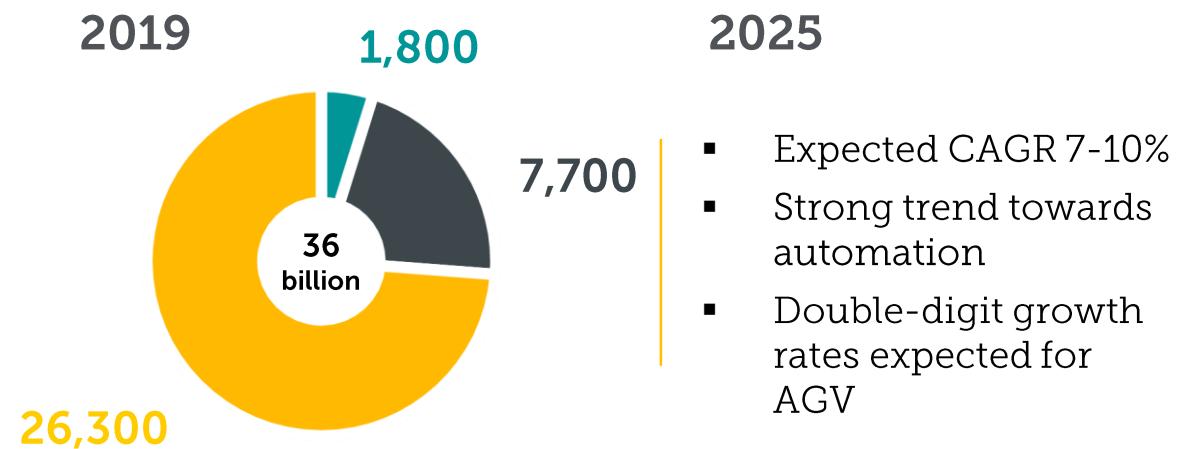
2025

- Expected CAGR 5-6 %
- Strong trend towards electric trucks
- Increase class 3
- Decline class 4

Class 1	Battery-powered counterbalanced trucks
Class 2	Narrow-aisle and reach trucks
Class 3	Low-lift and stacker trucks and order pickers
Class 4	IC engine-powered counterbalanced trucks

Automated systems & warehouse equipment

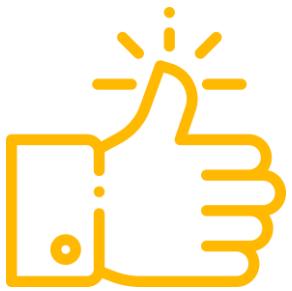
(market volume in €)



2025

- Expected CAGR 7-10%
- Strong trend towards automation
- Double-digit growth rates expected for AGV

We are well positioned & have defined potential for improvement



- Extensive direct sales & after sales network
- Strong market position in Europe, especially in the warehouse technology product segment
- Integrated business model

- High innovative ability in energy systems and leading market position in lithium-ion technology in Europe
- Innovative provider of rental solutions
- Strong balance sheet



- Return & cash flow
- Product & solution portfolio

- Process efficiency
- Global footprint

STRATEGY 2025+

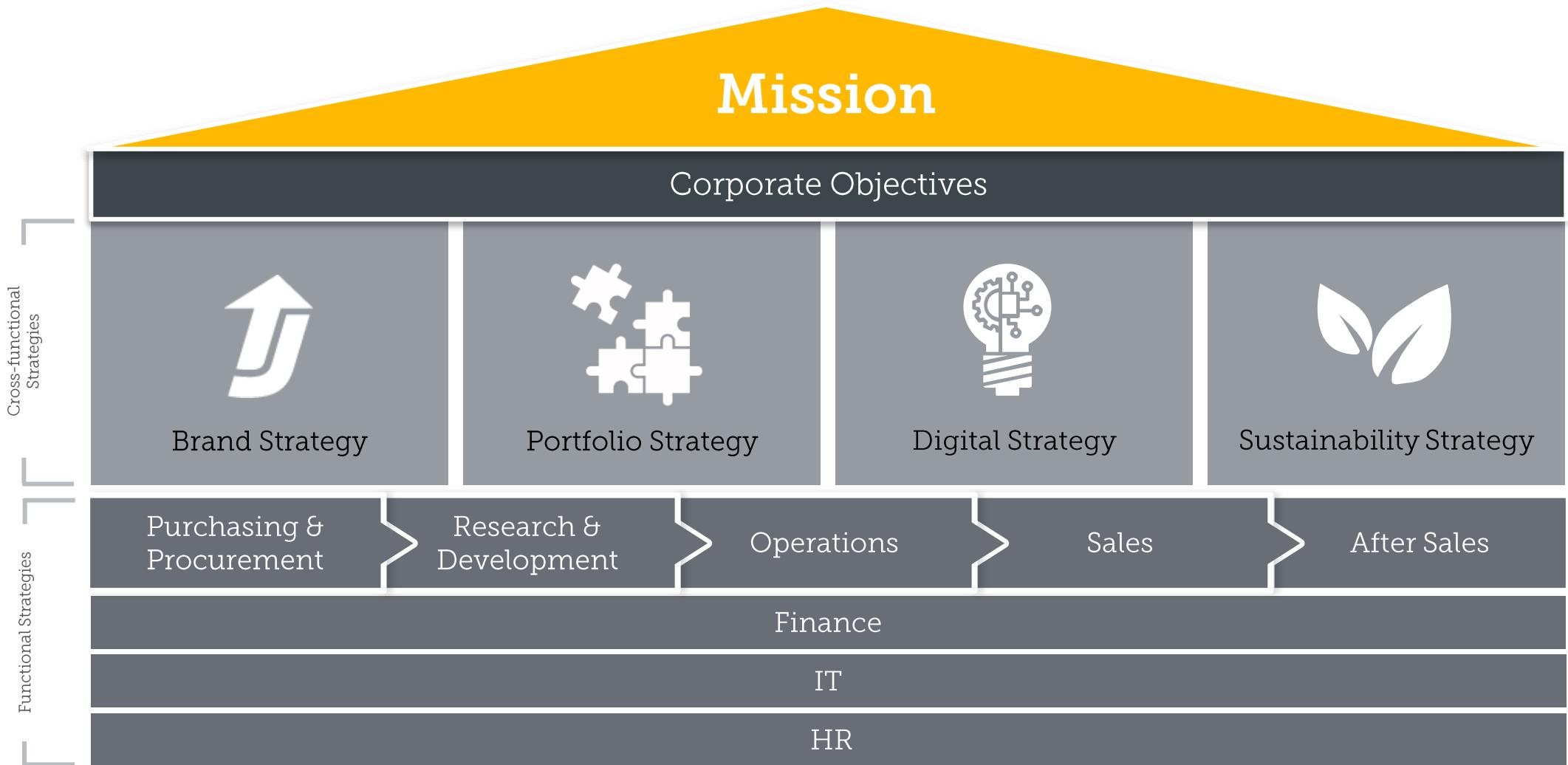
JUNGHEINRICH MISSION

BORN ELECTRIC

MOVING THE FUTURE

CREATING SUSTAINABLE VALUE

Strategy 2025+: The strategy house



Our core objective: Creating sustainable value



2025: Our targets

- Revenue > **€5 billion** incl. M&A
- Revenue > **€4.6 billion** organic growth / CAGR > **5%** VALUE
- Share of revenue outside Europe > **20%**
- EBIT ROS > **8%**
- EBT ROS > **7.5%**
- Operating cash flow ROS **8-10%**
- Lithium-ion equipment rate > **70%**
- Employee productivity (EBT/employee) > **€17,500**
- Ratio of female executives → **20%**

CREATING
SUSTAINABLE
VALUE

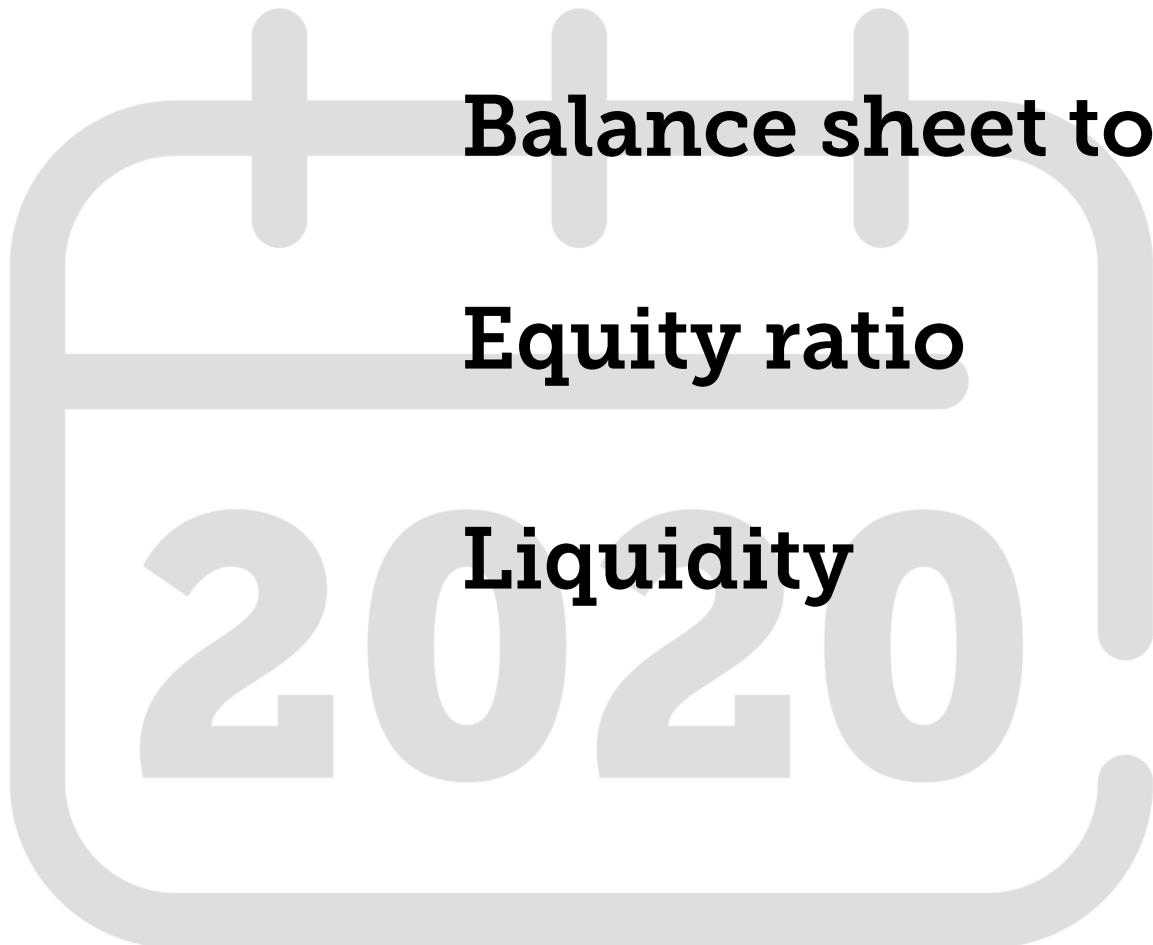
Employees & Business
Partners

Processes &
Transformation

Customer
Market

Innovation
Flow

Implementation of strategic measures secured



> €5 billion

~ 30%

(of the 2020 balance sheet total)

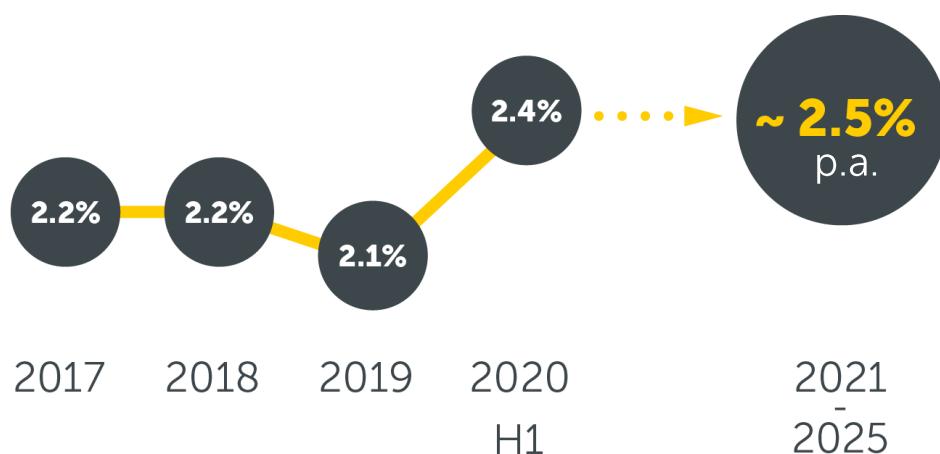
~ 15%

(of the 2020 balance sheet total)

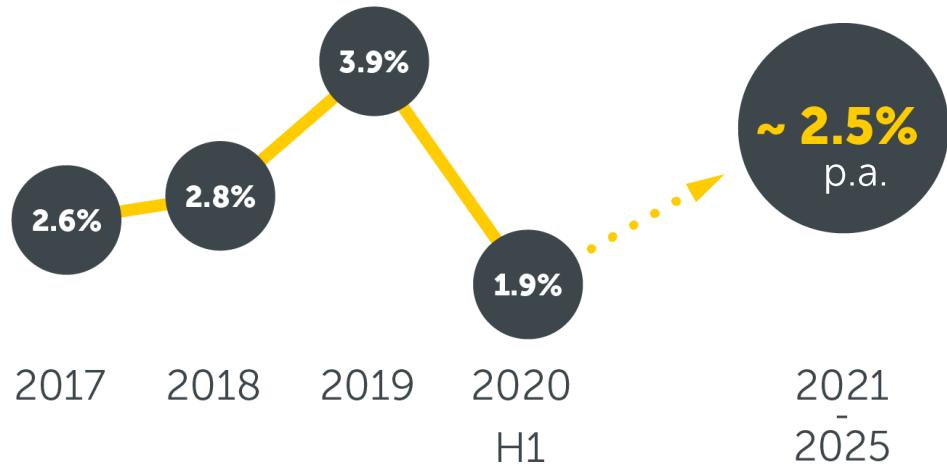
A strong balance sheet & solid liquidity

Planned R&D and capex spending to support strategic objectives

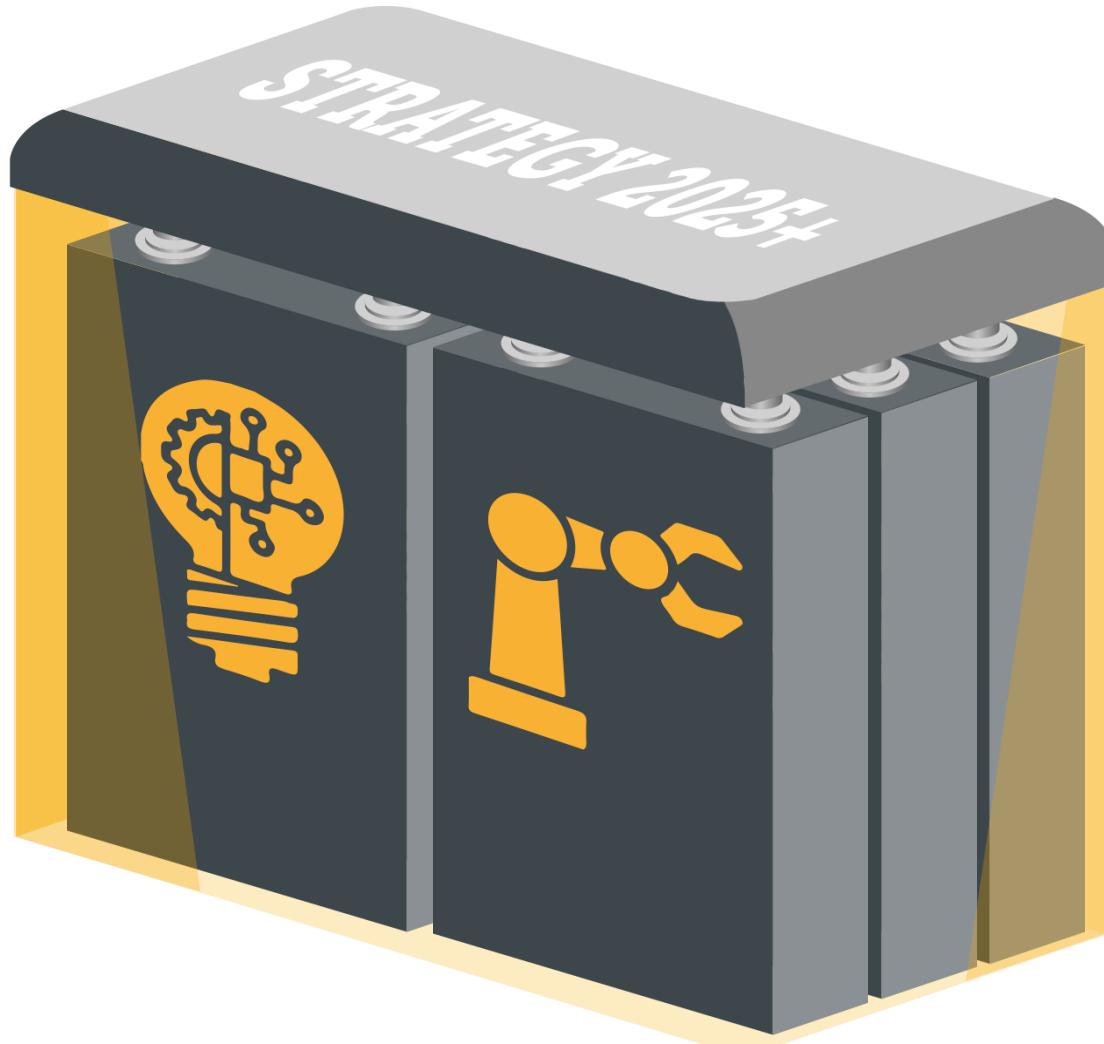
R&D expenditure (in % of revenue)



Capital expenditure (in % of revenue)



Our central fields of action



Automation

Digitalisation

Energy systems

Efficiency

Global footprint

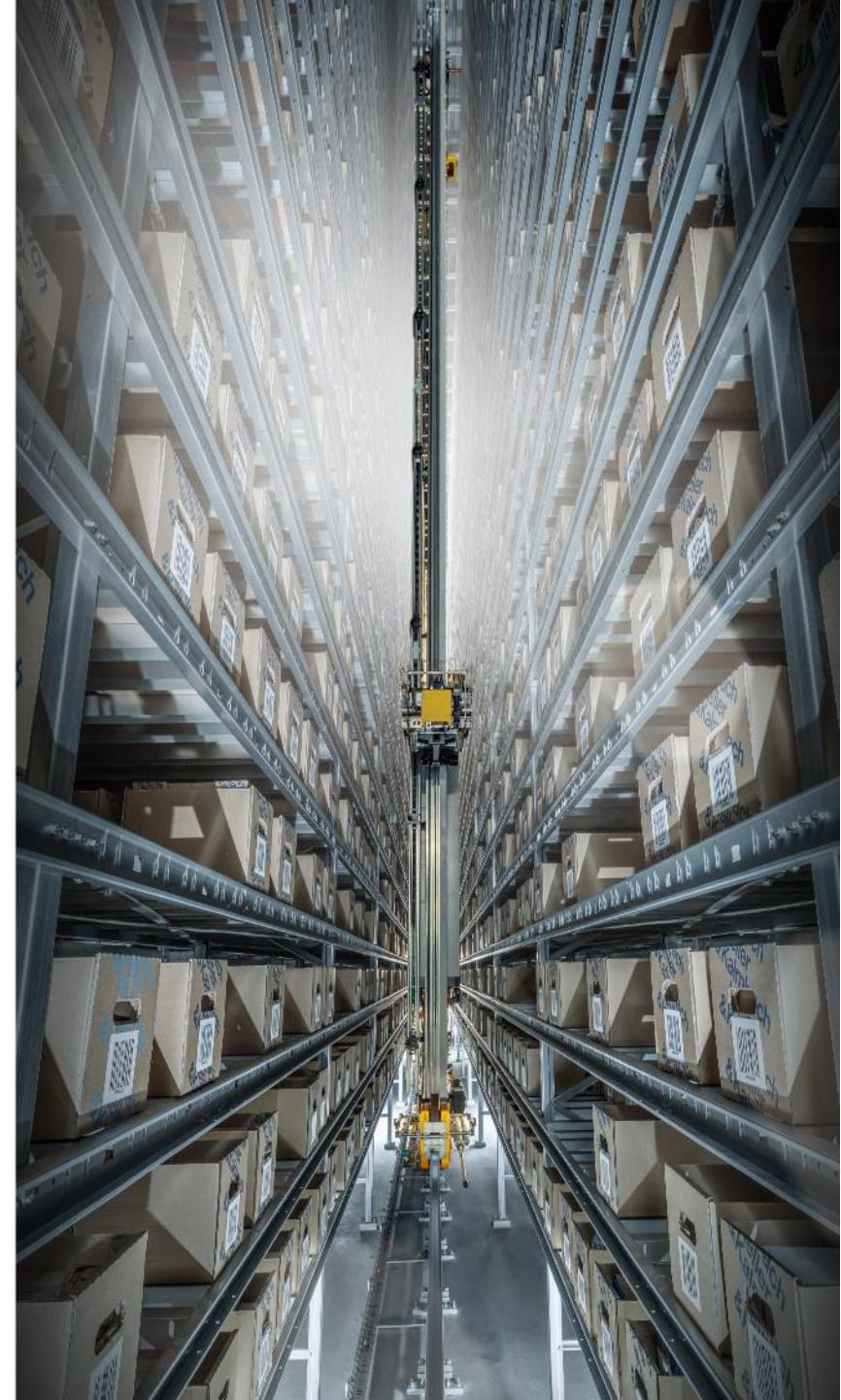
Sustainability



Automation

**Automation is at the centre
of our future growth**

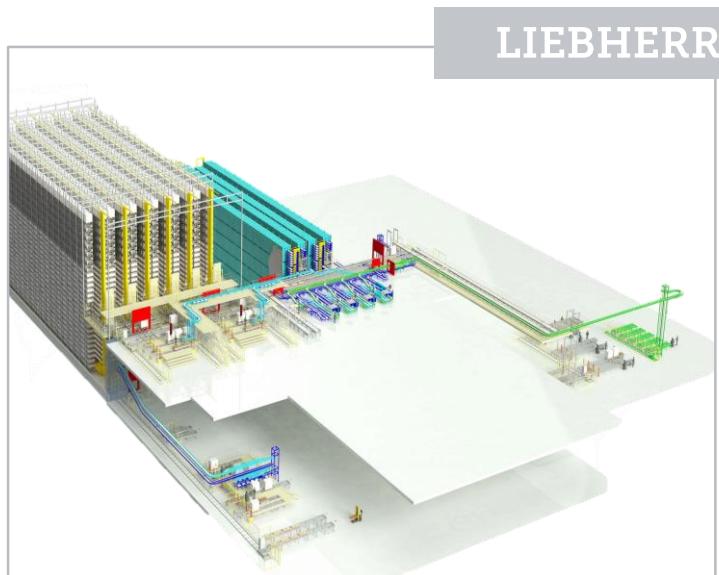
- Expansion of automation portfolio AGV, ASRS, software and robotics through a mix of in-house development and acquisition/partnerships, e.g. Magazino
- Establishment of a globally active organisation for sales, realisation and after-sales in Europe, China, North America
- Entry into new markets and customer segments
- Investments in software solutions, cooperation with partner companies and new business models





Automation

Selected highlights for leading automation solutions



LIEBHERR



TRUMPF



DMG MORI

- Automated six-aisle high-bay warehouse for pallets
- Miniload shuttle warehouse with 40,000 rack storage locations
- Latest conveyor systems including control and visualisation

- Use of AGVs for sheet metal production in interconnected factory
- Manufacturing machines and AGVs communicate directly
- Specialised interfaces and new software solutions

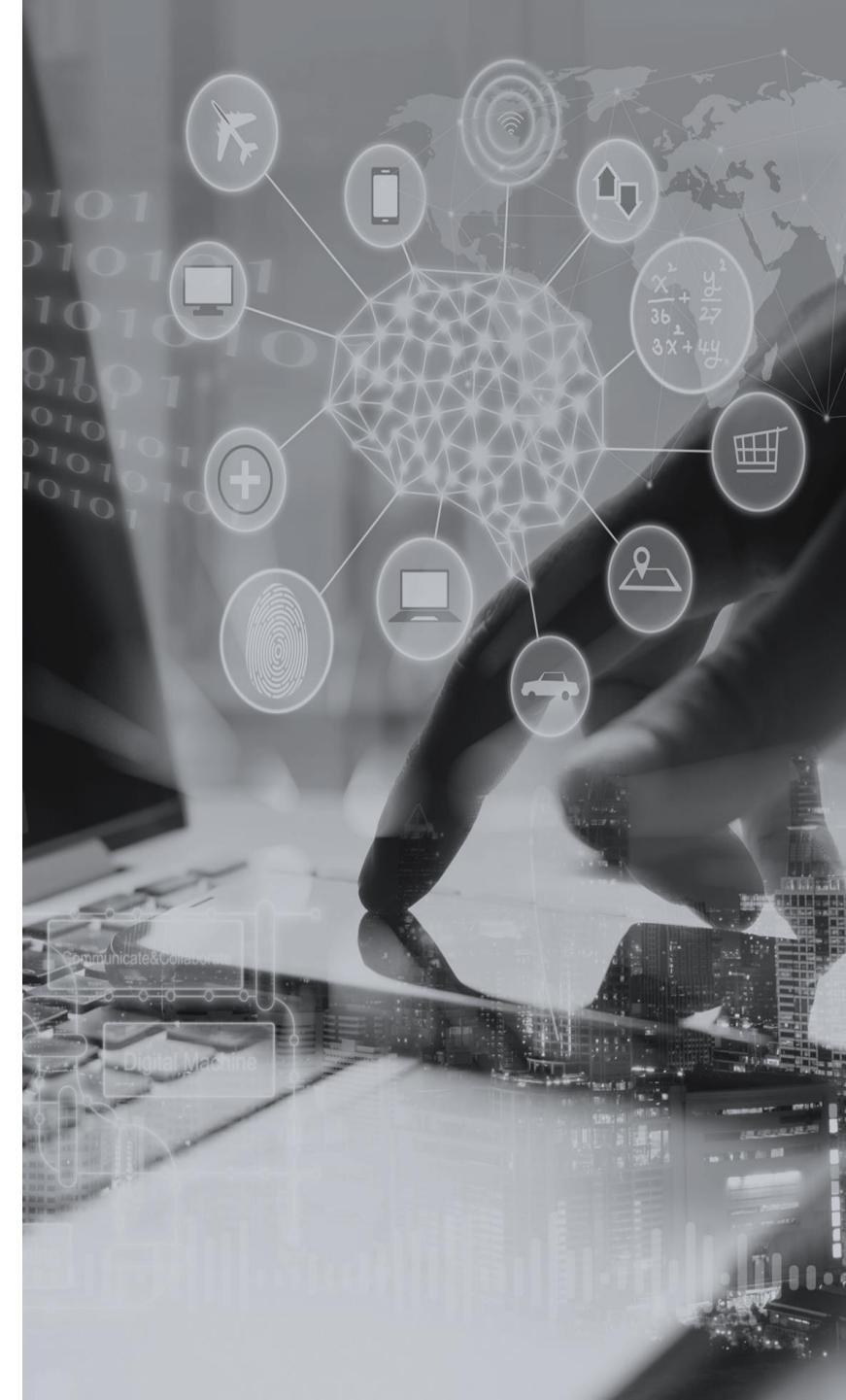
- AGVs for direct loading of milling machines
- Automated workpiece transfer
- Jointly developed handling system for special pallets



Digitalisation

Digitalisation enables new products and business models

- Increasing number of successfully realized projects
 - Digital fleet management > 111,000 trucks today
> 230,000 in 2025
 - Logistics interface > 1,200 projects with > 3,500 real-time connected trucks today
- Writing the next chapter of the digital warehouse
 - Warehouse management and material flow systems
 - Fleet/battery management systems
 - Security & assistance systems

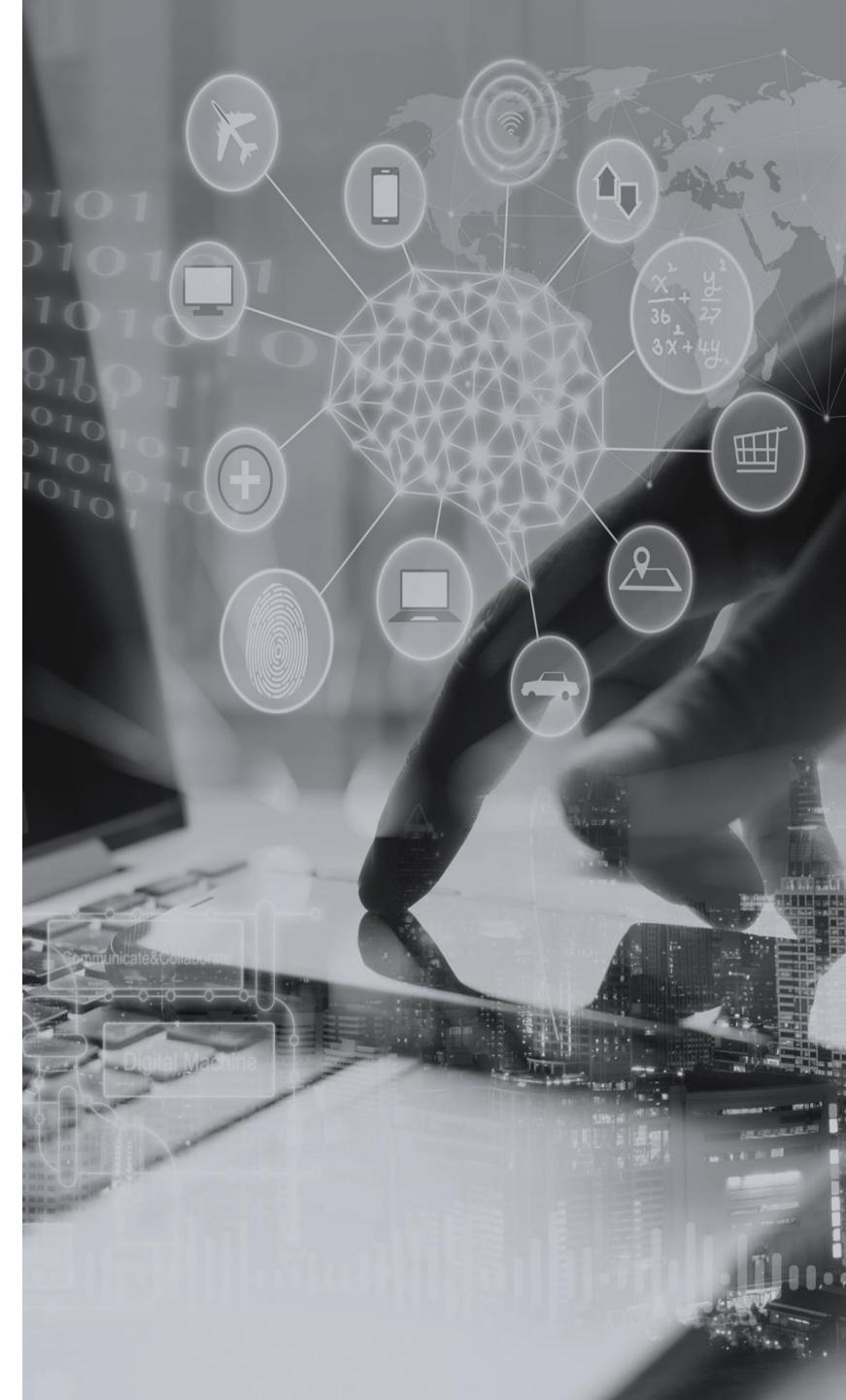




Digitalisation

Digitalisation enables new products and business models

- Investments in new digital products and projects, e.g. Globus, e-rentals via app
- Use of artificial intelligence and big data for new business models, e.g.
 - optimisation of contractual terms/fleets
 - predictive maintenance
 - pay-per-use
- Increase e-commerce share of total revenue

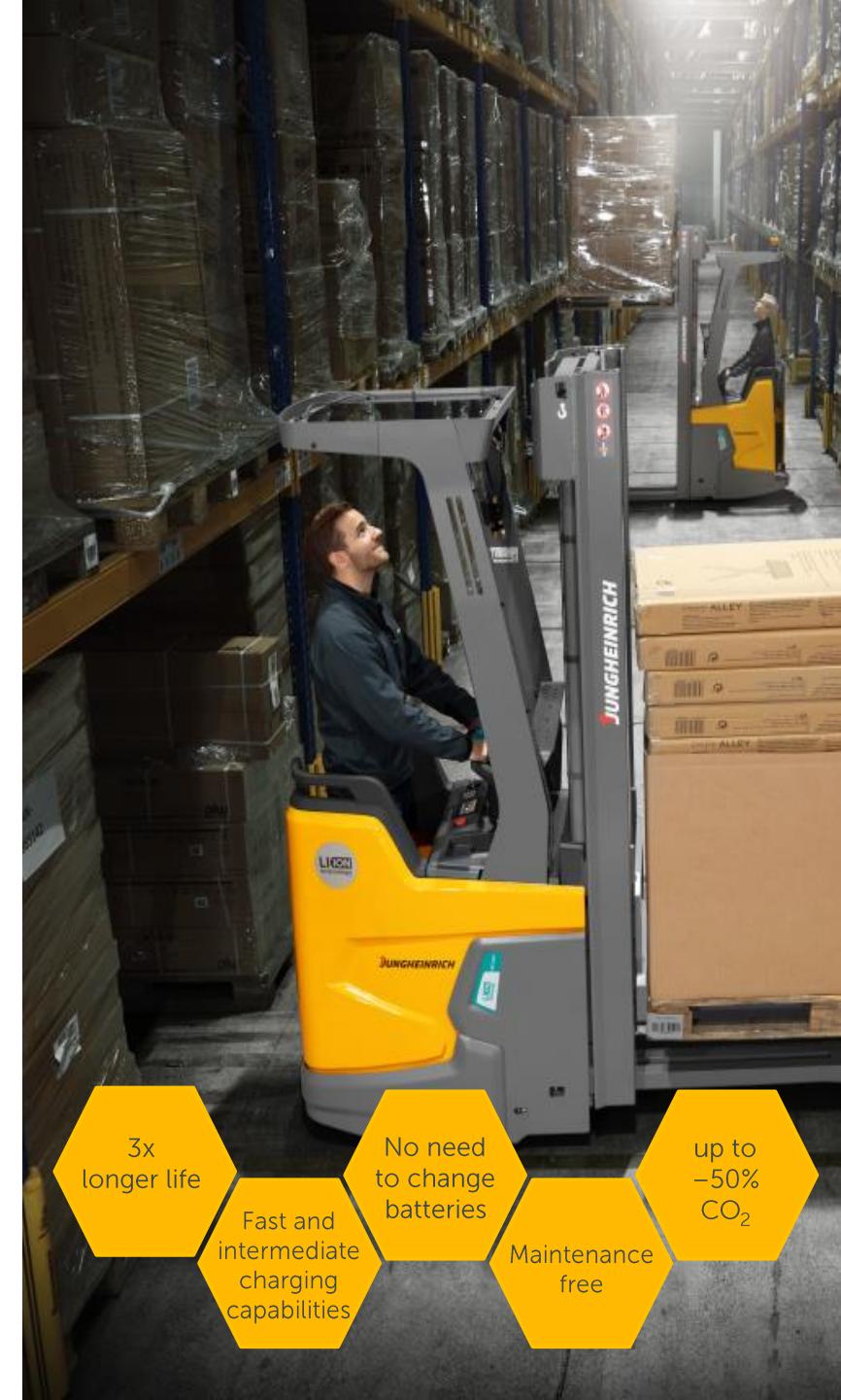




Energy systems

**Electric mobility is our core skill –
we are energy solutions
leaders in the warehouse**

- Further expansion of leading position in the industry through innovation focus on lithium-ion
- Expansion of the product portfolio of fully integrated lithium-ion battery trucks
- 2025: Lithium-ion equipment rate > 70%
- Effective contribution to sustainability





Energy systems



JT Energy Systems

- Centre of excellence for the development, production and recycling of energy systems
- Production area > 42,000 square metres
- Start of production Q4 2019



Holistic energy solutions

- Customer-specific solution concepts, e.g. for conversion of larger fleets
- Consulting from network of energy experts
- New products, e.g. stationary energy storage or digital load management solutions



Powertrain Solutions

- Electrification of construction and agricultural machinery
- Solution includes battery, battery charger, control unit and electric engine
- Market potential Europe 2030 around €250 million (external studies, own estimate)



Efficiency

Our digital transformation makes processes and structures more efficient – that's how we increase profitability

- Digital End-to-End Processes (DEEP)
 - Digital transformation programme to increase customer focus and efficiency
 - Lean, harmonised and automated processes
 - Development of a new IT architecture
- Network-Excellence-Technics (N-Ex-T)
 - Transformation project for implementing a modern organisational structure in our engineering division.
 - Process optimisation for increasing efficiency in plants as well as in purchasing, quality and development
- 2025: EBT/employee > €17,500





Efficiency

After-sales services is a USP and a strong pillar of our profitability

- Strong development
 - revenue 2019 > €1 billion
 - > 7,900 employees
- Expanding skills, e.g. with AGV and ASRS engineers
- Use of artificial intelligence and big data, e.g. predictive maintenance
- 2025: share of revenue 27-30%





Global footprint

**We think globally and
act locally**

- Special focus on Europe, China and North America
- Investments in targeted acquisitions and strategic partnerships
- Increase in share of international executives
- 2025: Increase in revenue outside Europe to > 20%





Sustainability

As part of a global society, we are aware of our responsibility and contribute to sustainable development

- Entrepreneurial sustainability at the core. Growth and value creation across three dimensions: economy, environment & society
- Creating sustainable added value for all: Customers, employees, shareholders, partners and society
- Fulfilment of increasing societal demands for sustainable solutions as part of our entrepreneurial identity

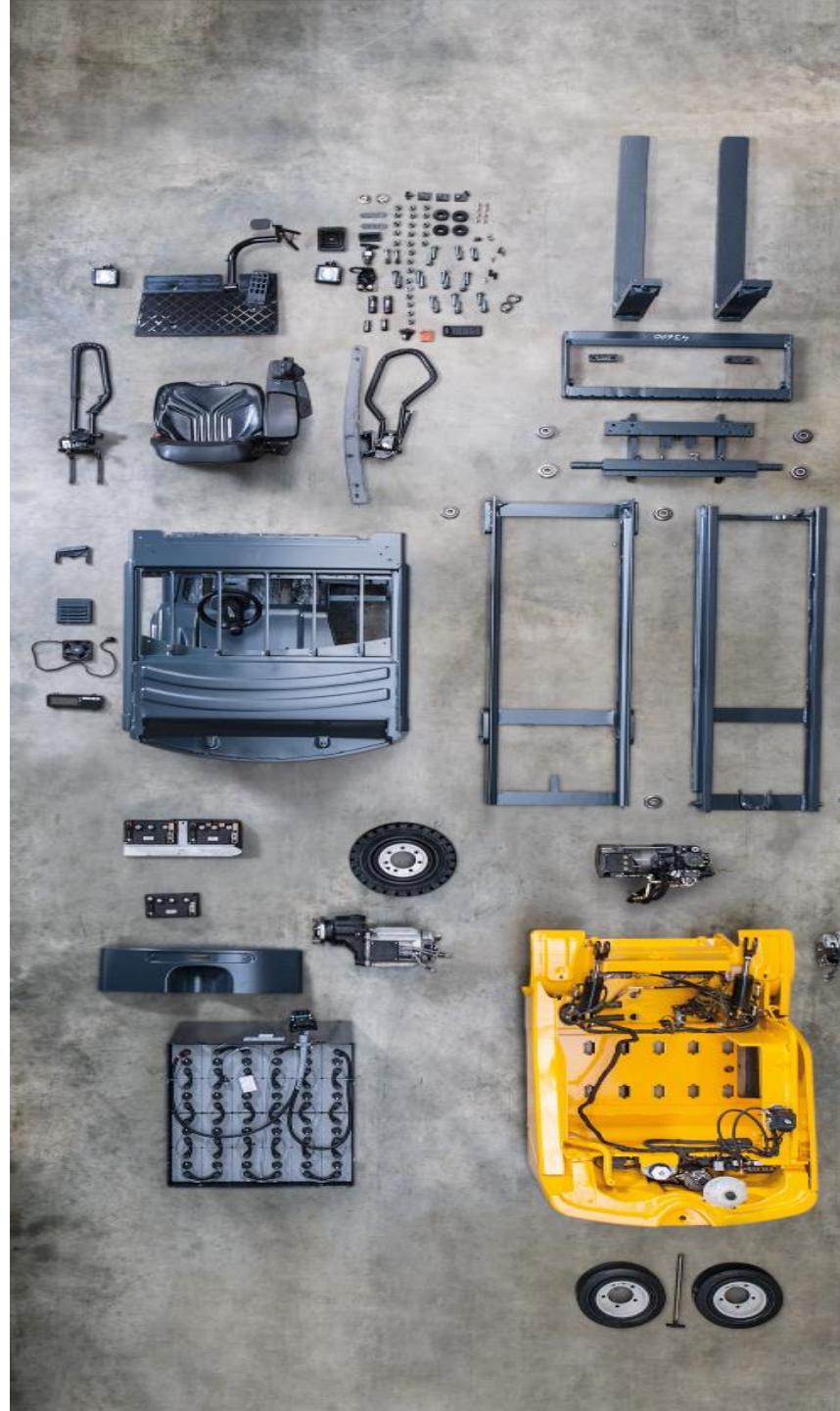




Sustainability

Sustainability is part of our DNA and fundamental to our activities

- Integration of systematic sustainability management
- Increase in supply chain transparency and responsibility
- Investment in the refurbishment of vehicles and battery systems
- 2025: Lithium-ion equipment rate > 70%
- Goal: Carbon neutrality



Summary: Creating sustainable value

PROFITABILITY

Margin focus • Cash is king • Dividend continuity

EFFICIENCY

Customer centricity • Lean processes • Easy to deal with

SUSTAINABILITY

Creating value for all • Deep entrepreneurial anchorage • Contribution to society

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Developments that cannot be foreseen today because they lie so far in the future may lead to the actual market course, the development of intralogistics technologies or the Jungheinrich Group's business trend being different from the expectations, assumptions and assessments of Jungheinrich company management reflected in this written and oral presentation. Factors that may lead to such deviations include changes in the economic environment, including the consequences of the further development of the COVID-19 pandemic, within the material handling equipment sector, as well as changes to exchange rates and interest rates. Therefore, no guarantee is given for the forward-looking statements in this presentation.