KION Group Update Call Q3 2012

Gordon Riske, CEO
Dr. Thomas Toepfer, CFO
Wiesbaden, November 14th, 2012

Agenda

KION GROUP

1	Highlights Q3 2012	Gordon Riske
2	Update Financials Q3 2012	Dr. Thomas Toepfer
3	Outlook	Gordon Riske

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KION key facts
Diversified market leader

#1 — KION is European #1 and Global #2 [1]

6 — A well positioned global player with six unique brands

1 Million — Installed truck base worldwide support after sales business

22,600 — Employees[2], approx. 1,200 sales locations worldwide

32% — Order intake of new trucks from BRIC and other growth regions

Key financials

In € millions	2008	2009	2010	2011	LTM[4]
Revenue	4,554	3,084	3,534	4,368	4,651
EBITDA adj.[3]	709	311	462	665	732
Margin	15.6%	10.1%	13.1%	15.2%	15.7%
EBIT adj.[3]	358	(29)	139	365	424
Margin	7.9%	(0.9)%	3.9%	8.3%	9.1%

[1] Source: Mc Kinsey & Co. “Industrial Trucks Market Study 2012”
[2] Approx. as of 30 September 2012
[3] Adjusted for one-off items and PPA
[4] Based on 30 September 2012

KION Group continues globalization and further grows profits
Highlights Q1-Q3 2012

Order intake of €3.487 billion slightly above strong Q1-Q3 2011 of €3.464 bn

- KION Group order intake above market development: in units -0.7% vs. market: -2.9%
- Order book on high level of more than €900 million; reliable visibility for the business

Revenue grew by 8.9% year on year to €3.439 bn

Structural improvements made in recent years have consistently delivered margin improvements: EBIT[1] margin hits new Q1-Q3 2012 record of 9.3%

- New Q3-record EBIT[1] margin of 9.4%
- Structural improvements and increasing volumes drive ongoing margin growth
- Consolidation of European plants accomplished

Strategic partnership with Weichai Power will strengthen Asian position, reduce debt

- Strong catalyst for additional growth in Asia/China due to further improved market access
- Investment of €738 million for 25% stake in KION and 70% stake in Linde Hydraulics to significantly strengthen KION's capital structure
- Transaction expected to close end of 2012, subject to customary regulatory approvals

Remaining stake in Voltas Material Handling (India) acquired on November 2, 2012

EBIT[1] Adjusted for one-off items and PPA

Attractive growth market

Strengthening presence in emerging markets and expanding business in after-sales market

KION Group

B

KION expanding its local production in South America

- KION began its production in the newly established plant in São Paulo in September and discontinued its production activities in Rio de Janeiro at the end of October
- The product portfolio has been enlarged by trucks with combustion engines and rounds off the offering of warehouse trucks for the Brazilian and the entire South American market

R

KION further strengthening its presence in Eastern Europe

- LMH acquired the business of its dealership Liftec
- Liftec had well-run operations in Russia, Ukraine and Kazakhstan

I

KION capturing growth potential of the Indian market

- KION acquired the remaining 34% shares in Voltas Material Handling from JV partner Voltas Ltd. in November and is now sole shareholder of the Indian company
- Voltas has local production facilities and a country-wide sales & service organization

C

KION will benefit from enhanced access to Asian market through intended partnership with Weichai Power and expanding its economy offering with Chinese brand “Baoli”

- KION and Weichai Power intend to form a long-term strategic partnership to create mutual benefits
- KION now holds 100% of shares in Baoli which is the core brand for the economy segment and serves mainly growth markets

Summary order intake (units) Q1-3 2012
KION continues solid performance above market

KION Order Intake

- Q1-3/2012 with 107,000 units stable at high levels from last year
  - KION is still outperforming the market and gaining market share
  - Solid performance in growth regions
  - Order book continuously on high level of more than € 900million

Market Development[1]

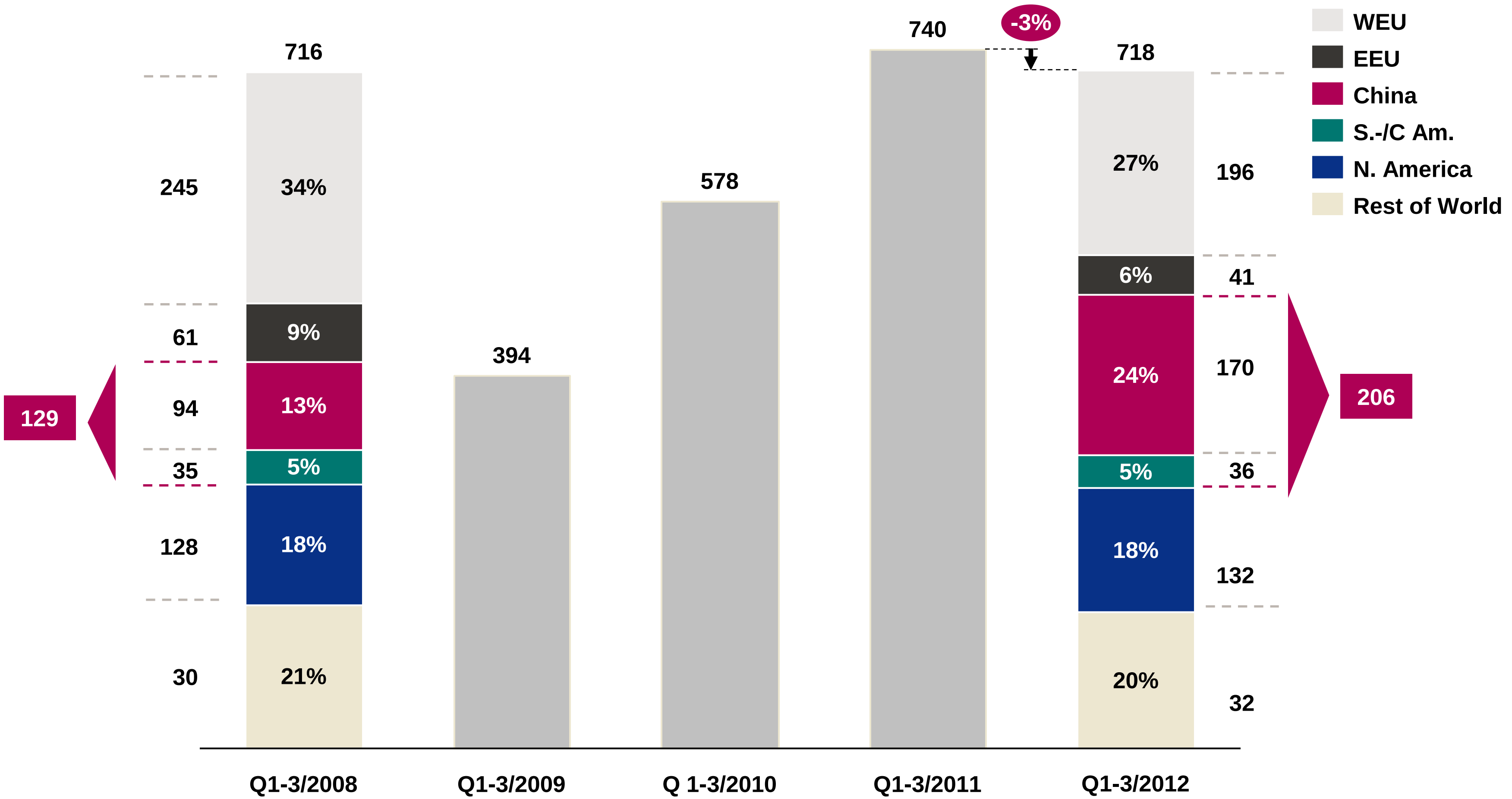
- Global market maintains level at 3% below previous year
  - Market continued to move sideways in Q3/12
  - Western Europe and China weak for most of the year, but stable
  - Eastern Europe grew 8% in Q3/12 vs Q3/11

[1] Source: WITS/FEM

Global market order intake (units)

Market remains stable at 3% below previous year level

Industrial trucks order intake by region (in k units)



Source: WITS/FEM

KION order intake (units)

Q1-3 2012 at previous year level

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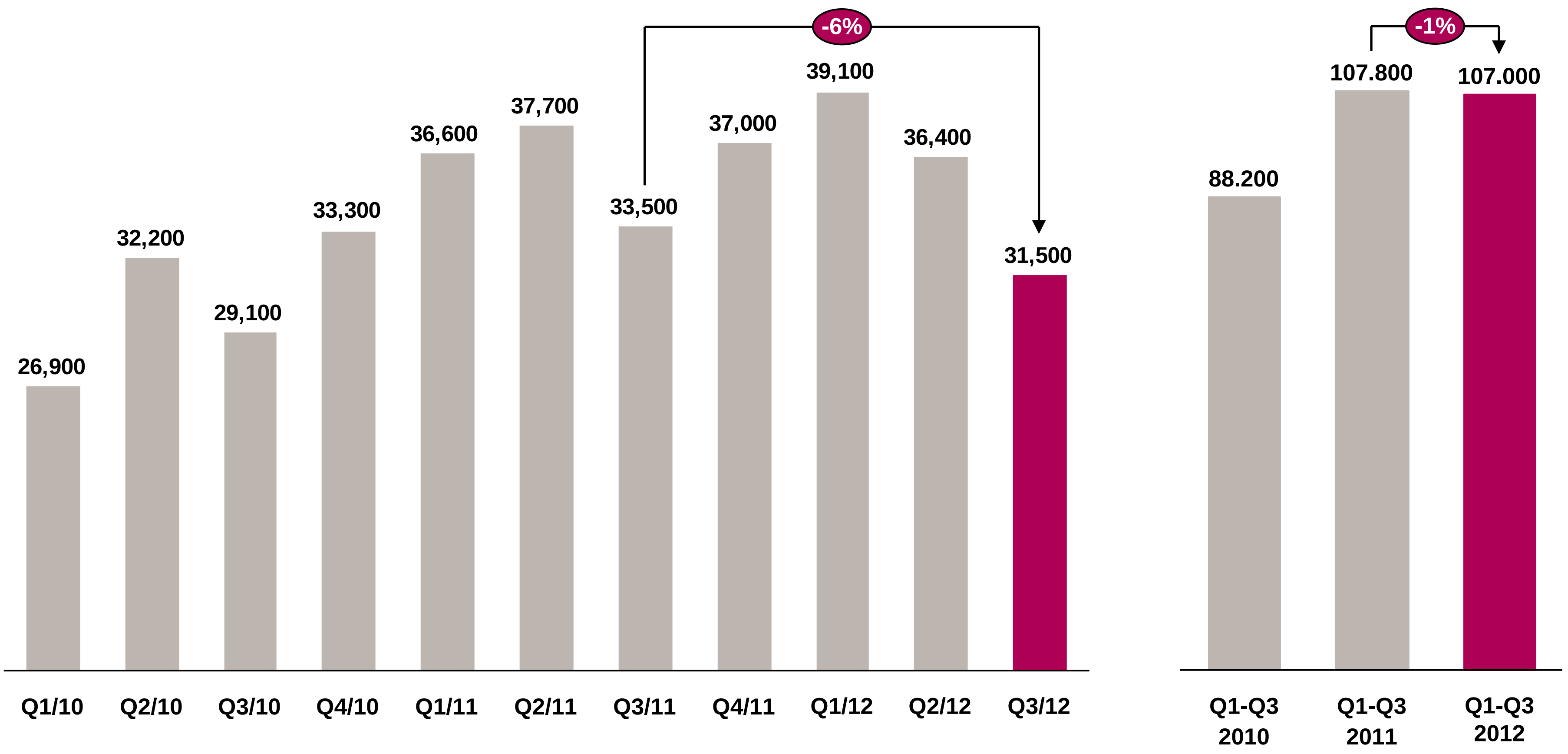
Industrial trucks order intake (in units)

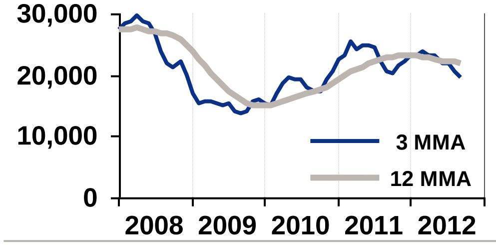


Market order intake (countries)

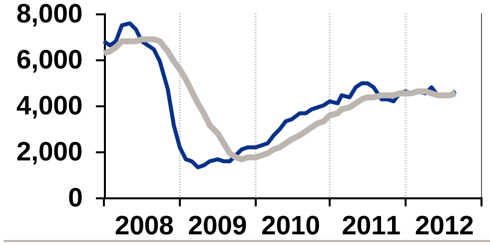
Markets maintain levels

Industrial Trucks Order Intake Countries (monthly average units)

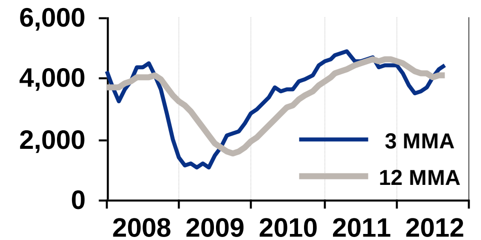
Western Europe



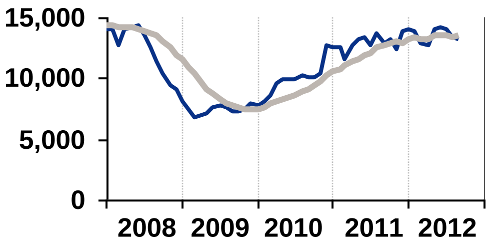
Eastern Europe



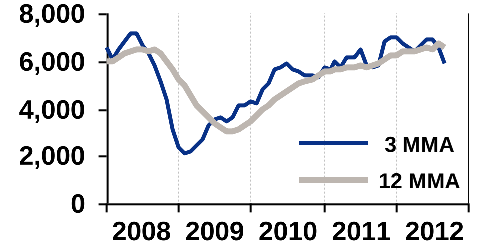
South/Central America



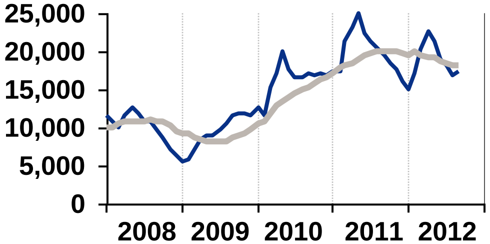
USA



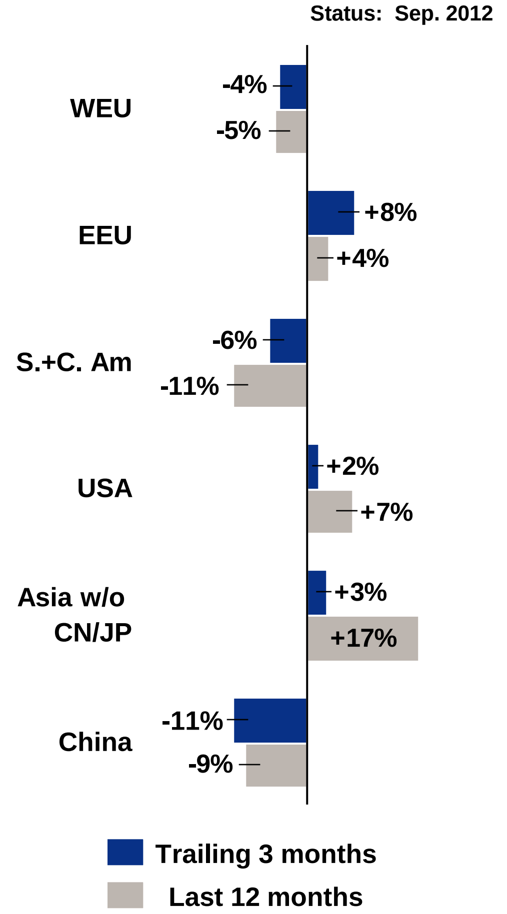
Asia w/o CN/JP



China



Growth (in %)

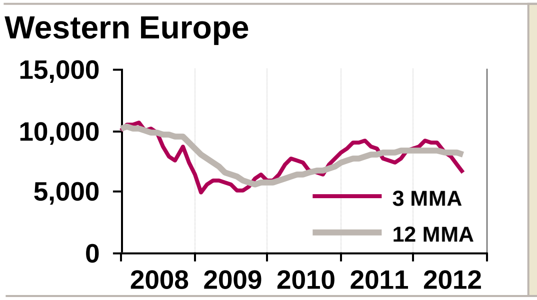


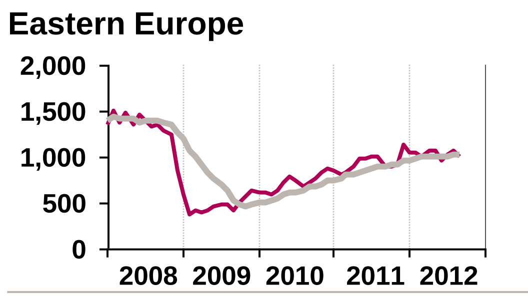
Source: WITS/FEM

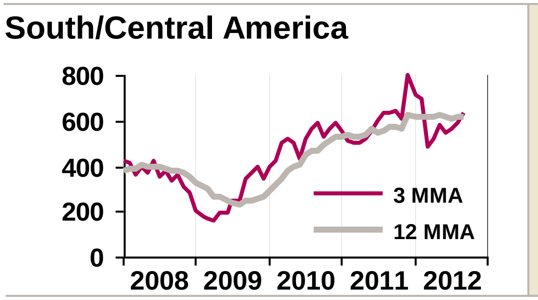
KION order intake (countries)

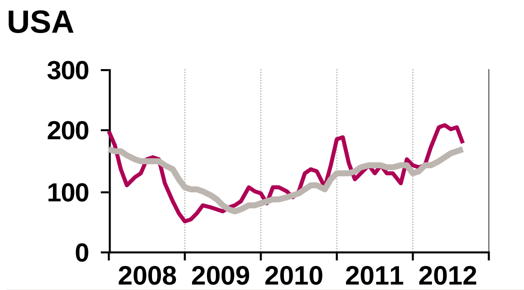
Solid performance in emerging markets and above market

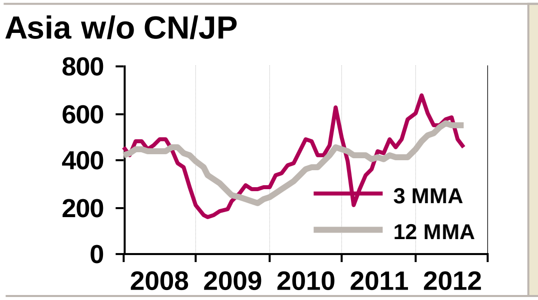
Industrial Trucks Order Intake Countries (monthly average units)

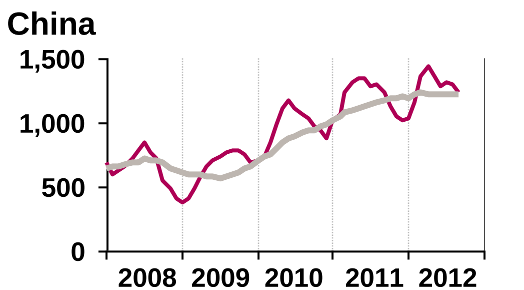




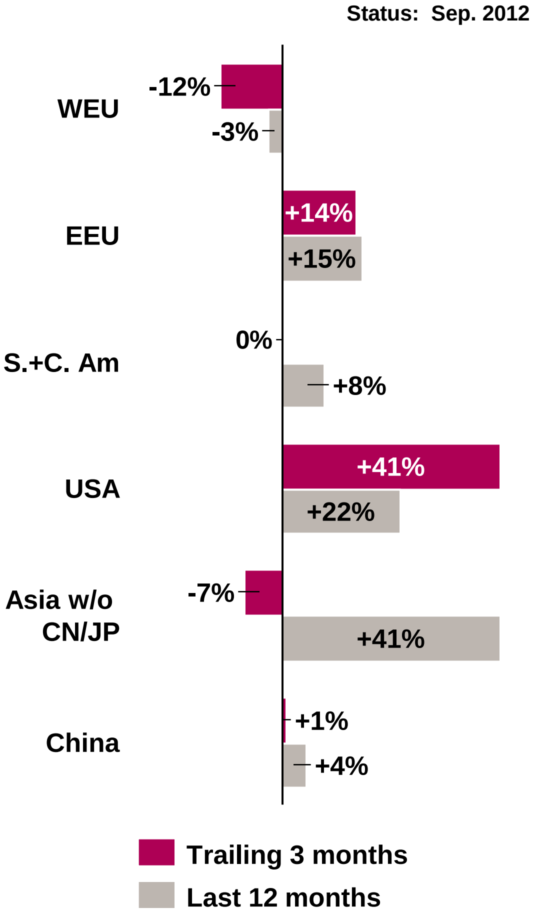








Growth (in %)



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Summary
Good YTD performance – good visibility for the business

- **Order intake** YTD slightly above PY **€3,487m**
- **Order book** remains at high level of **€925m**
- **Revenues** of **€3,439m** +9% vs. PY, driven by strong order intake from first half of the year
- **Adjusted EBIT** of **€319m** with a margin of 9.3%
  - **Adjusted EBIT** for Q3/2012 of €106m with a margin of 9.4%
- **FCF** with €39m below PY
  - **FCF** for Q3 with €31m on prior year level
- **Net Debt** increased slightly to €2,744m
- **Leverage** on LTM basis is 3.7x (down from 3.9x)
- **FTE** of **22,629** increased by 5.1% compared to prior year (including new consolidations)

Financial overview

Well on track – major KPIs above PY level

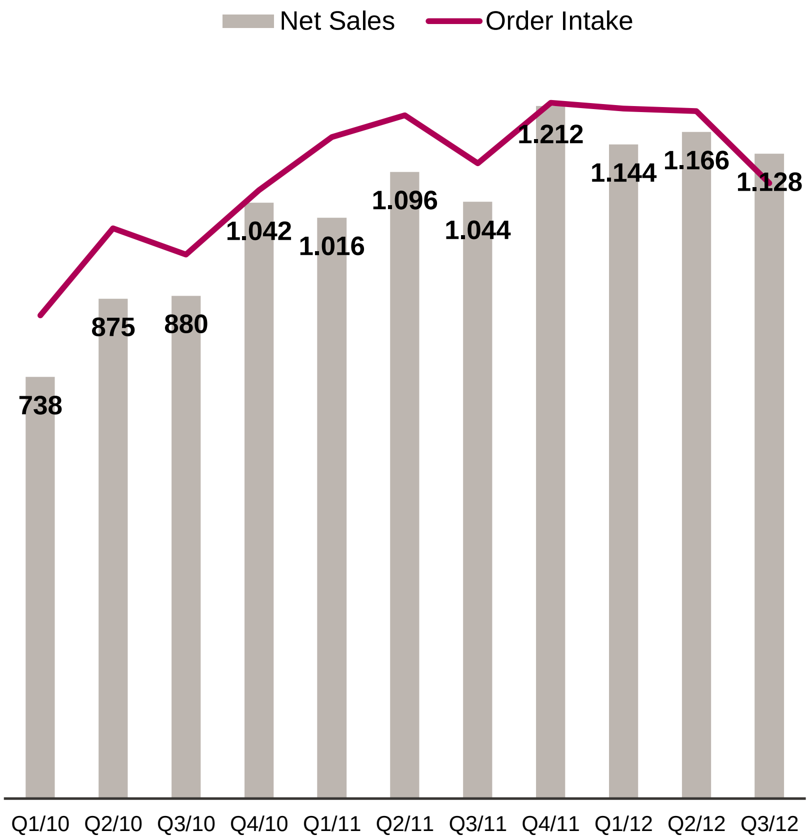
[m€]	Q1-Q3 2012	Q1-Q3 2011	Δ (Q1-Q3/12 vs. PY) in %	LTM	
Order Intake	3.487	3.464	0,6%	4.739	✓
Revenue	3.439	3.157	8,9%	4.651	✓
EBITDA	532	466	14,2%	635	
Adjusted EBITDA	548	482	13,8%	732	✓
Margin	*15,9%*	*15,3%*		*15,7%*	
EBIT	276	222	24,2%	267	
Adjusted EBIT	319	260	22,8%	424	✓
Margin	*9,3%*	*8,2%*		*9,1%*	
FCF	39	50	-22,5%	223	
TWC	793	757	4,7%		
in % of Revenue	*17,3%*	*18,0%*			✓
Capital Expenditures	97	79	22,4%	151	
Headcount (FTE) incl. apprentices	22.629 *	21.536	5,1%		

* Actual 2012 includes +447 FTE from first time consolidation effects (thereof 300 FTE not budgeted in 2012)

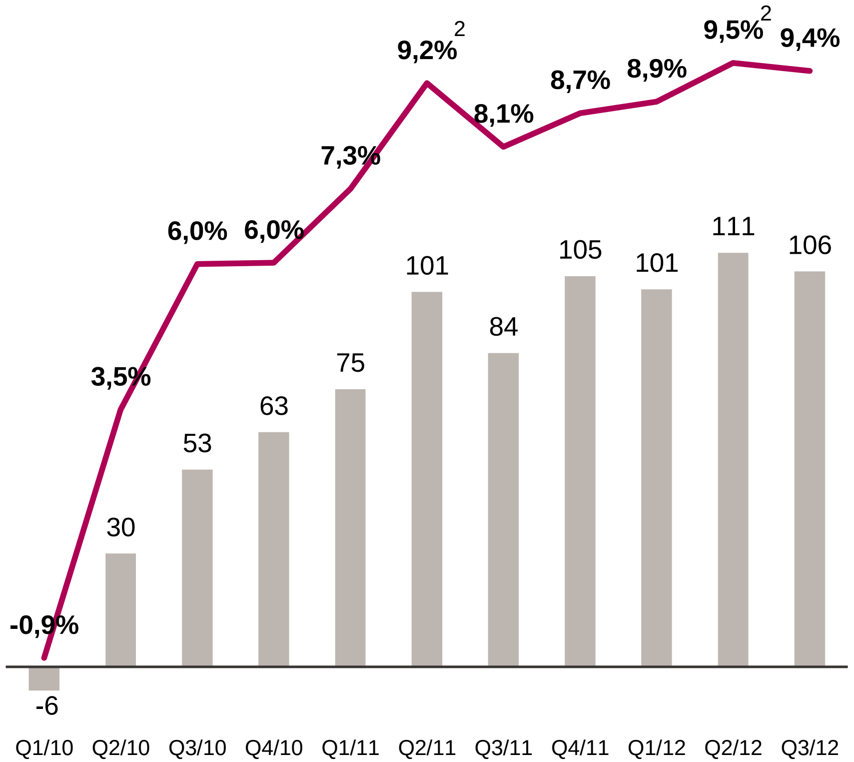
QTD development

New record Q3 margin of 9.4%

Quarterly Net Sales 2010 – Q3/2012 (€m)



Quarterly adjusted EBIT[1] 2010 – Q3/2012 (€m)



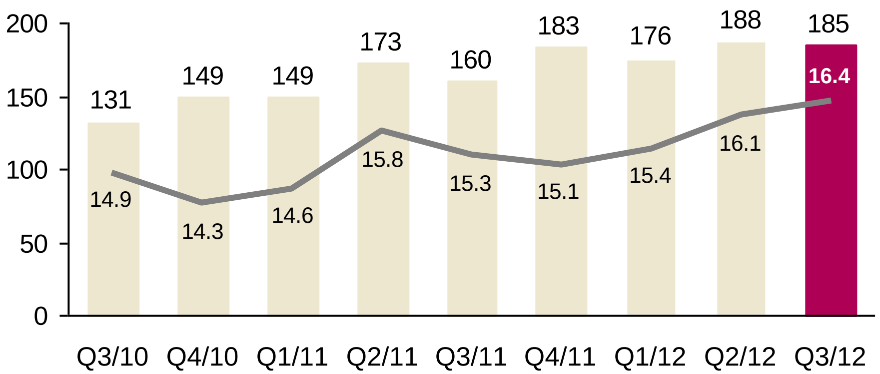
[1] Adjusted for one-off items and PPA

[2] Incl. an above-average investment result of € 8m in 2011 (compared to 4m in 2012)

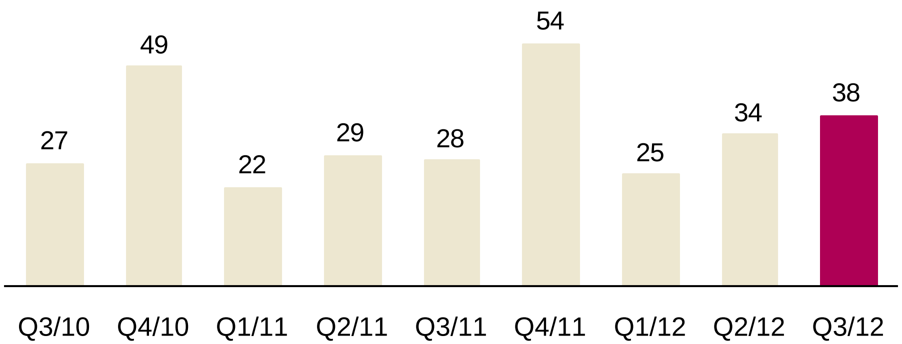
Key financials

KION with strong Q3/12 performance

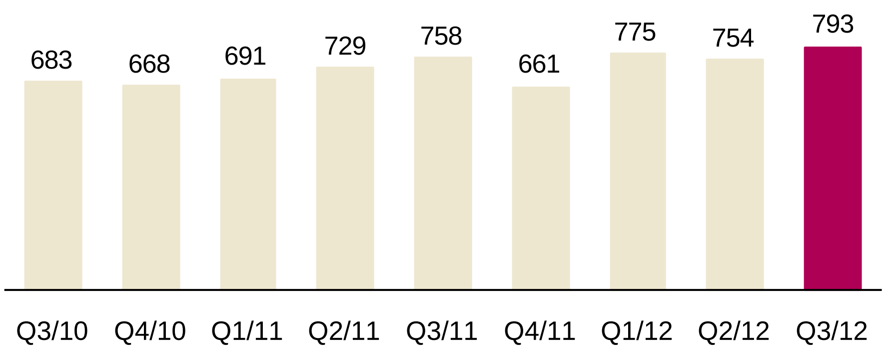
Adjusted EBITDA €m / Adjusted EBITDA margin (%)



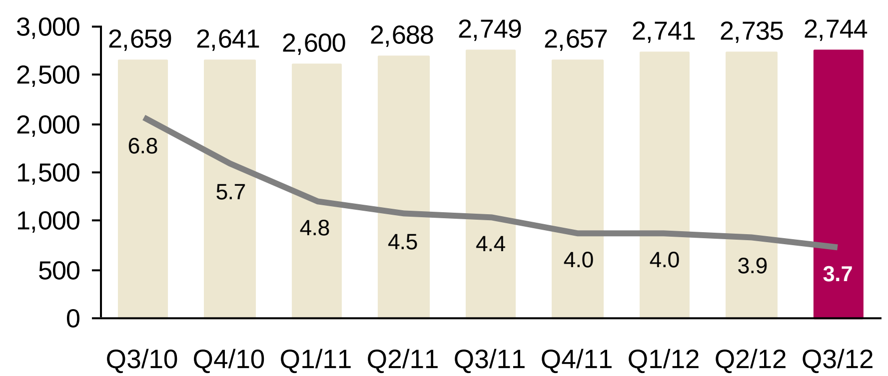
Capex €m



Trade Working Capital (TWC) - as at €m



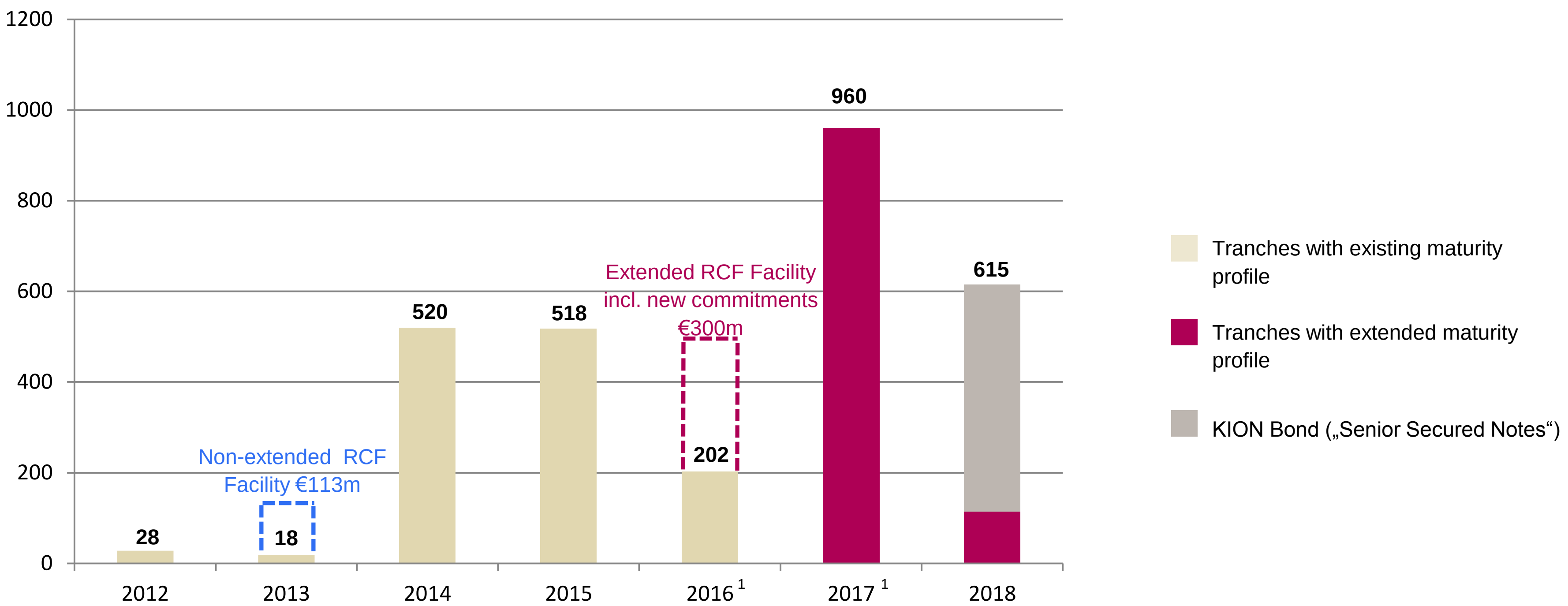
Net Financial debt in €m / Leverage[1]



[1] Net financial debt/LTM adj. EBITDA

Maturity profile after “Amend to Extend“

Maturity profile after “Amend to Extend“ as at 30 September 2012 and including new RCF commitments in €m



[1] While the 2nd lien is outstanding, maturities of TLB, TLC and RCF to be 3 months prior to the maturity date of the 2nd lien from time to time.

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Outlook 2012
Improved profitability

The KION Group has reached a very good result in the first three quarters.

- Provided that no severe global economic events have an adverse impact on industrial-truck markets or the company during the remainder of 2012, KION expects to generate modest year-on-year revenue growth.
- Optimised structures and the rising capacity utilisation should further strengthen full-year profitability.

Global industrial truck market is likely to stabilise around strong level of previous year.

The market for industrial trucks, which form the backbone of the global logistics industry, will, in KION's view, retain its appeal over the long term.

- KION believes to be excellently placed to benefit from future global growth in the markets in which the Group operates.
- Structural optimization of European production facilities is supporting KION's long-term competitiveness.
- Weichai partnership will create additional expansion opportunities for Asia-Pacific and China business

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