



CEMBRE

Investor presentation

Results of the First Nine Months 2024

- CEMBRE at a glance
- Group management team
- Main product lines & applications
- Results of the First Nine Months 2024
- Stock data & shareholding structure
- Contact

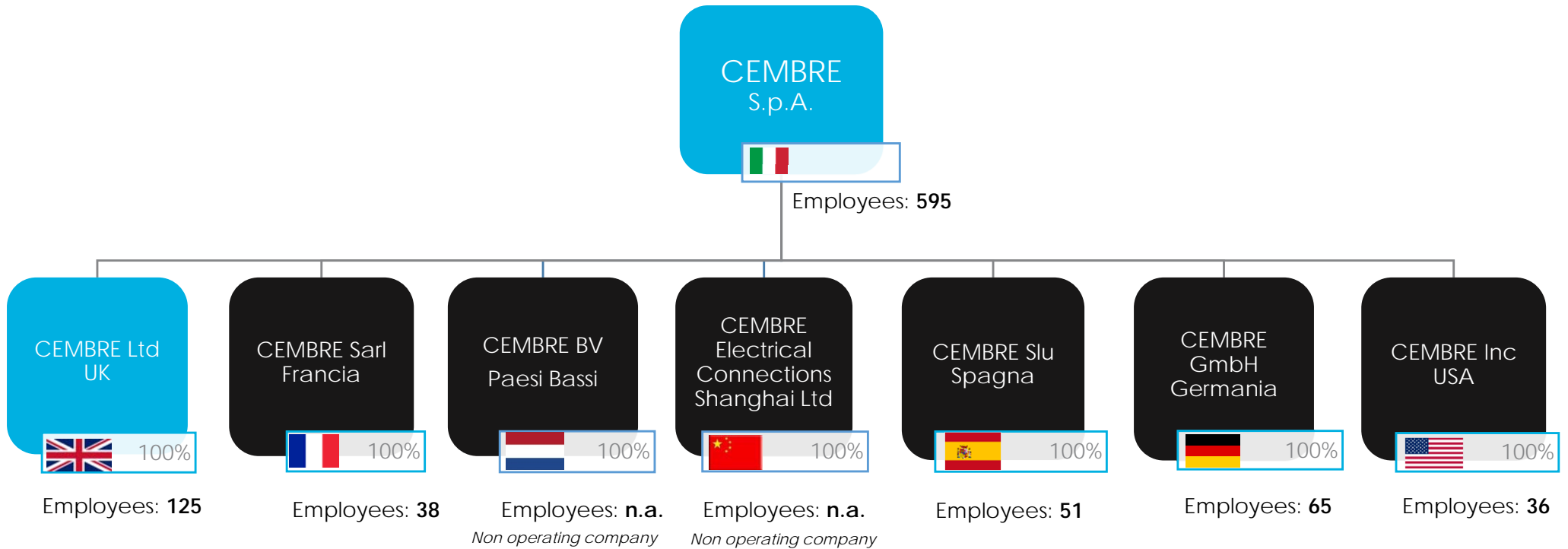
- CEMBRE is **Europe's leading** manufacturer of electrical crimp type connectors and related installation tools.
- The Group has grown its revenues by a **CAGR of 6.8%** in the last 20 years (2003-2023), from 59.9 M€ in 2003 to 222.6 M€ in 2023. In the last 5 years the Group has grown by a **CAGR of 9.1%** (2018-2023).
- It is a dividend payer with a 20 years average dividend **payout ratio of 50.2%**, and an **average dividend yield of 3.8%** (2004-2023). The average dividend yield in the last 5 years has been of **4.3%** (2019-2023).
- In 2023, the Group invested **14.6 M€**; the total amount of investments made by the company in the last five years (2019-2023) is **55.5 M€**; at December 31, 2022 investments amounted to **12.3 M€**.
- The product mix (a total of around 18K end products sold during 2023) is offered to around 5K single clients around the world, with 10-biggest clients' purchases corresponding to approximately **22.3% of the consolidated turnover**.

CEMBRE cooperates with the users of its products to search the **best technical and economical solutions** related to **electrical connection applications**

- **Giovanni Rosani**
President of the board
Chief Executive Officer (CEO)
- **Aldo Bottini Bongrani**
Vice President of the board
M&A and Special Projects
- **Claudio Bornati**
Chief Financial Officer (CFO)
- **Felice Albertazzi**
Member of the board
Chief Sales & Marketing Officer (CSMO)
- **Franco Celli**
Member of the board
Chief Operating Officer (COO)



GROUP MANAGEMENT TEAM



- Manufacturing and trading unit
- Trading unit

The Group employs
910 employees worldwide
 (at September 30, 2024)



R&D

•26



Manufacturing & logistics

•528



Sales & Marketing

•252



Administration & services

•104

CEMBRE has extensive know-how in its operating field and **its strong R&D team** allows it to respond quickly to market demands.

Sharp focus on customer needs and the efficient **international sales network (152 salesmen)** are significant competitive advantages for CEMBRE.

CEMBRE is Europe's leading manufacturer of electrical crimp type connectors and related installation tools



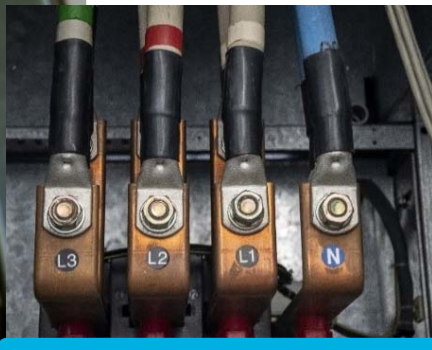
Electrical connectors

Tools

Railway products

Identification systems

Cable glands, accessories & other

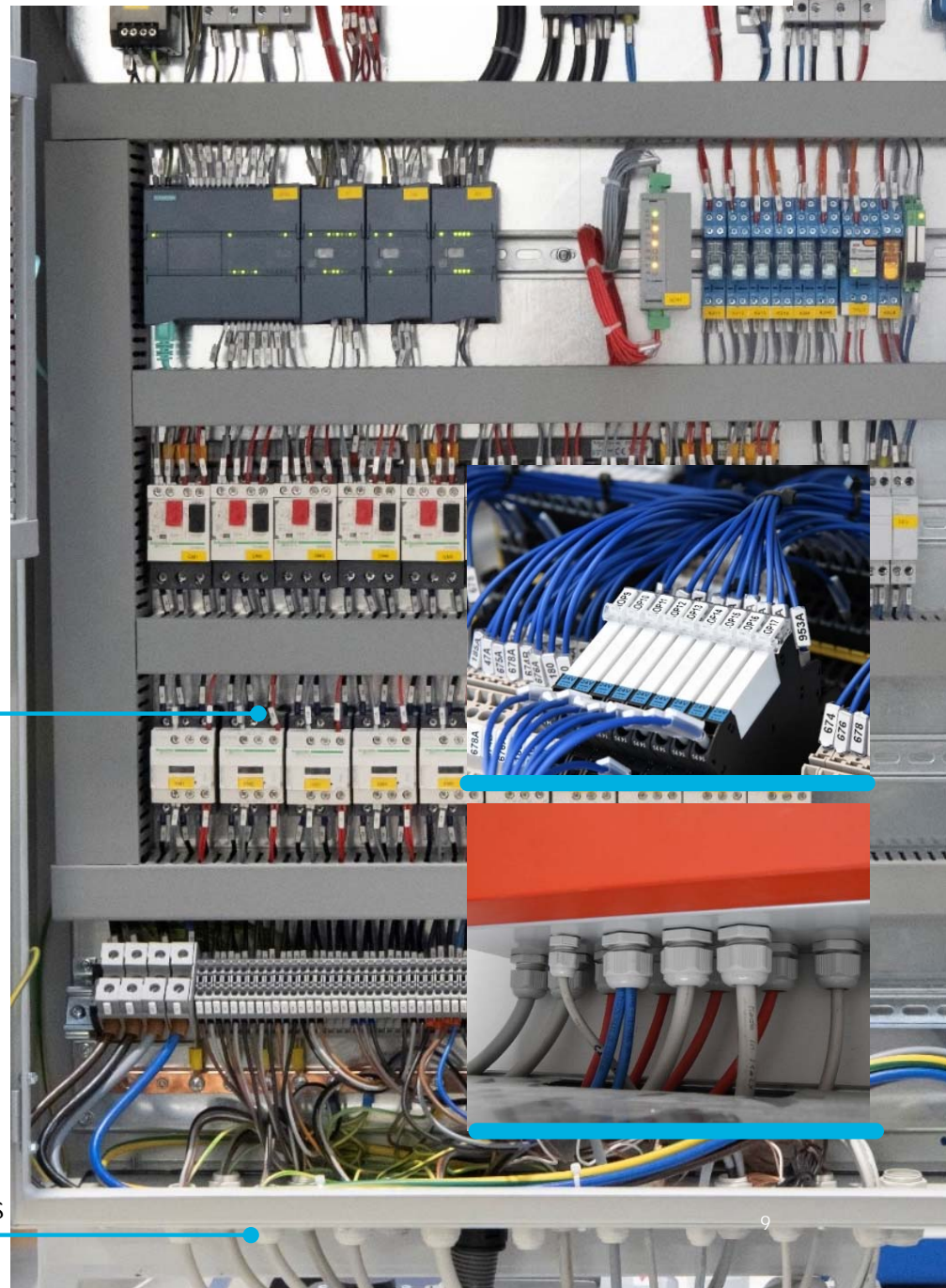


Connectors

Tools

Labelling

Cable glands



Rail drilling machine



Sleeper drilling machine



APPLICATIONS: RAILWAY

17,995 different products sold in one year*

5.1 Millions electrical connectors sold by CEMBRE Group on average each working day*

19,515 different products ready for immediate delivery*

*12/2023

CEMBRE has been established in 1969 and manufactures its products in its state-of-art **production facility located in Brescia.**

The facility covers an **area of 60,000 m²** on a **total land area of 121,000 m².**



CEMBRE S.p.A. – Headquarter in Brescia (Italy)

In addition, CEMBRE has a production facility in the UK which operates on a **16,300 m² land**.

This plant in Birmingham manufactures mainly **for the local market**.




The sales generated in the UK are **12,7% of the consolidated turnover** of the first nine months 2024.



CEMBRE Ltd. – Factory in Curdworth Birmingham (UK)

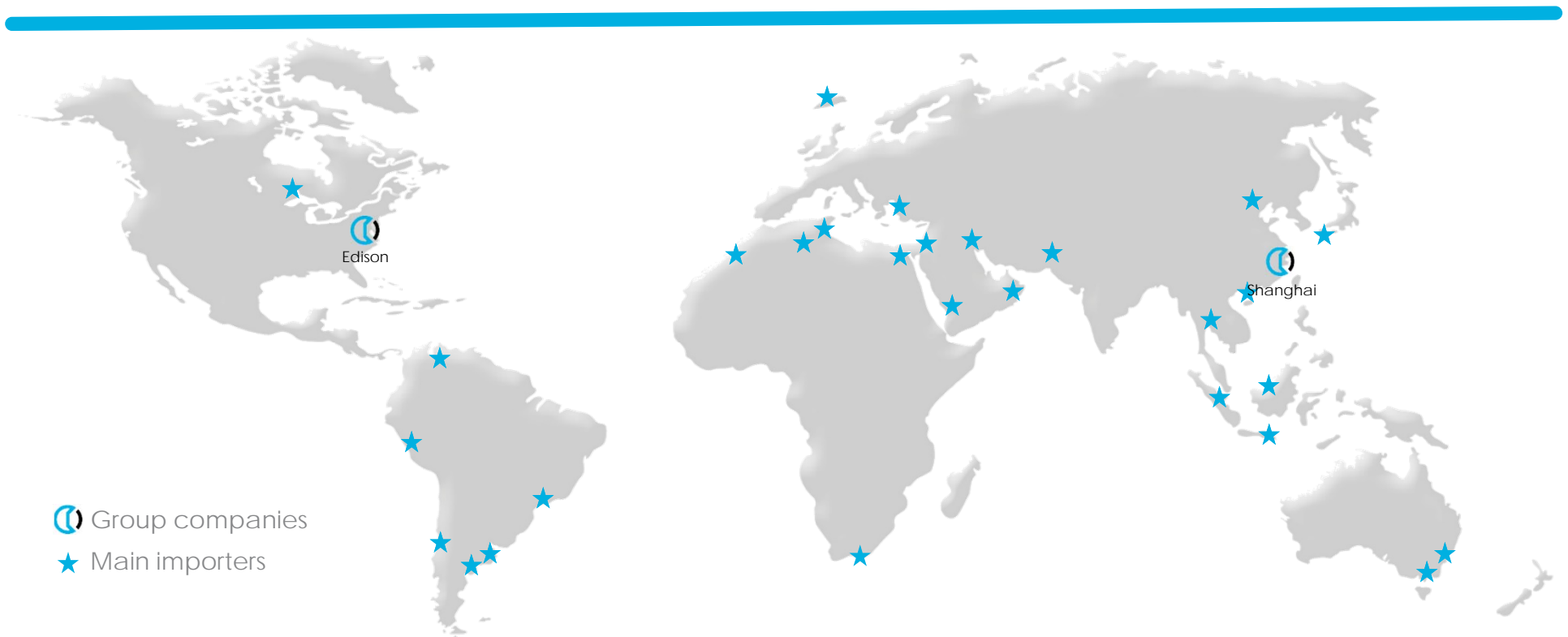
CEMBRE is present all over the Italian territory through a **network of salesmen and representatives** who are able to offer fast and constant technical assistance.

Abroad, it operates through **5 subsidiaries in Europe** (UK, France, Spain, Germany and Netherlands), **1 in the USA** and **1 in China**.

-  Group companies
-  Regional offices
-  Main importers



CEMBRE has a **network of importers and agents** who provide **technical and commercial assistance** and **rapid delivery worldwide**



9 Month 2024



■ Electrical connectors
 ■ Tools
 ■ Railway Products
 ■ Marking Systems
 ■ Cable Glands
 ■ Others

9 Month 2023



■ Electrical connectors
 ■ Tools
 ■ Railway Products
 ■ Marking Systems
 ■ Cable Glands
 ■ Others

| | Electr. connectors | Tools | Railway products | Marking systems | Cable glands | Others | Total |
|---------------|--------------------|------------------|------------------|------------------|-----------------|----------------|-----------------|
| 9 months 2024 | 82,769 44.62% | 24,560 13.24% | 21,221 11.44% | 36,817 19.85% | 13,826 7.45% | 6,303 3.40% | 185,496 100% |
| 9 months 2023 | 79,612 43.72% | 24,003 13.18% | 22,211 12.20% | 35,310 19.39% | 14,154 7.77% | 6,795 3.73% | 182,085 100% |
| Change | 3.97% | 2.32% | -4.46% | 4.27% | -2.32% | -7.24% | 1.87% |

| Italy | 9 months 2024 | 9 months 2023 | Change % |
|------------|---------------|---------------|----------|
| Sales | 75.0 mln | 74.0 mln | 1.4% |
| % on total | 43.8% | 43.8% | |

| Europe <i>(Italy excluded)</i> | 9 months 2024 | 9 months 2023 | Change % |
|-----------------------------------|---------------|---------------|----------|
| Sales | 76.0 mln | 77.7 mln | -2.1% |
| % on total | 44.4% | 46.0% | |

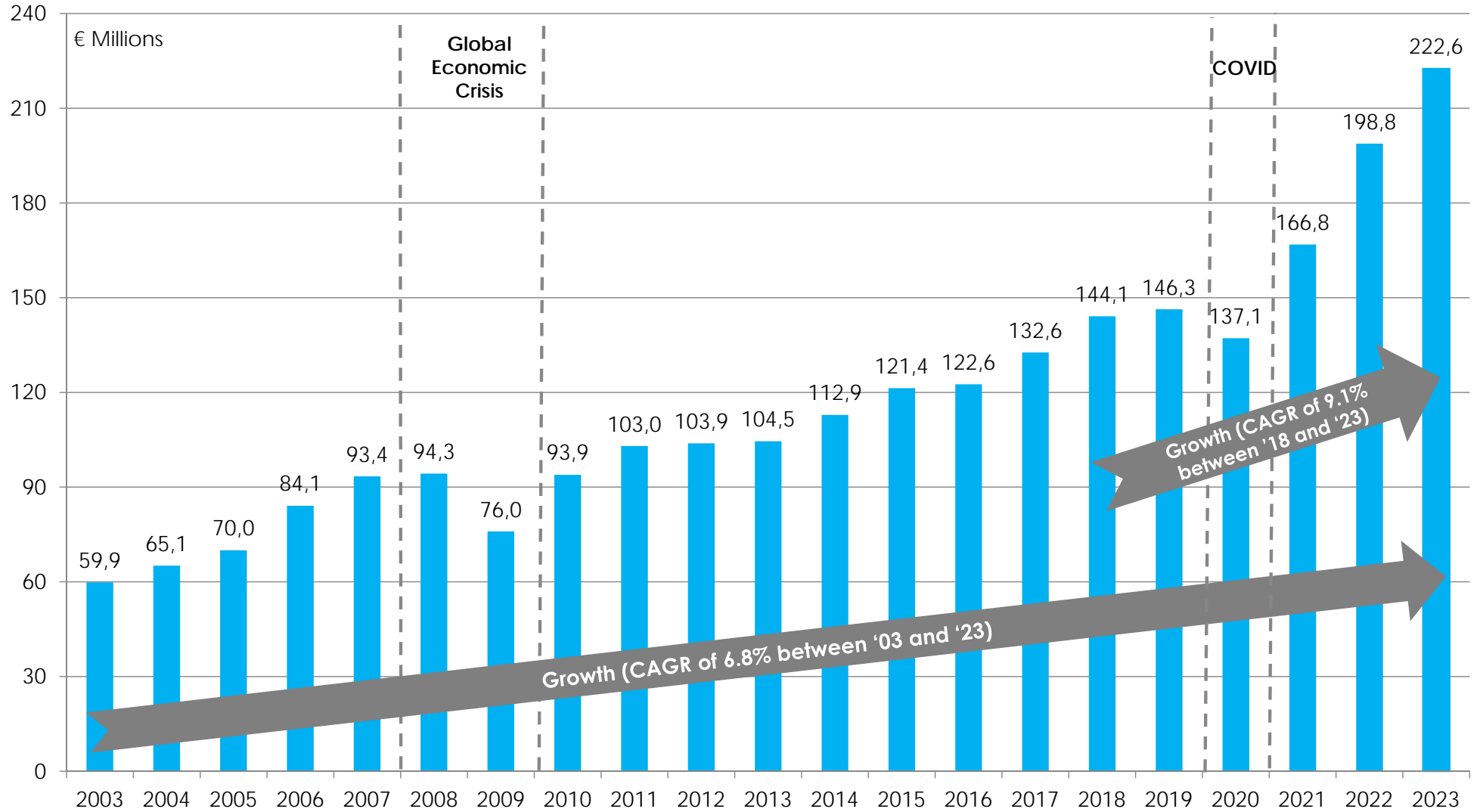
| Rest of the World | 9 months 2024 | 9 months 2023 | Change % |
|-------------------|---------------|---------------|----------|
| Sales | 20.3 mln | 17.4 mln | 16.7% |
| % on total | 11.8% | 10.3% | |

| € Millions | 9 Months 2024 | 9 Months 2023 | Change % | 9 Months 2022 |
|---------------------------------|----------------------|----------------------|----------|----------------------|
| Sales | 171.3 | 169.0 | 1.3% | 149.0 |
| EBITDA <i>% of sales</i> | 49.5 <i>29,8%</i> | 52.7 <i>31.2%</i> | -6.1% | 41.7 <i>28.0%</i> |
| EBIT <i>% of sales</i> | 39.6 <i>23,1%</i> | 43.3 <i>25.6%</i> | -8.6% | 32.8 <i>22.0%</i> |
| EBT <i>% of sales</i> | 39.4 <i>23.0%</i> | 43.1 <i>25.5%</i> | -8.6% | 32.9 <i>22.1%</i> |
| Net profit <i>% of sales</i> | 29.1 <i>17.0%</i> | 32.1 <i>19.0%</i> | -9.3% | 24.3 <i>16.3%</i> |
| Tax rate % | 26.2% | 25.6% | | 26.1% |

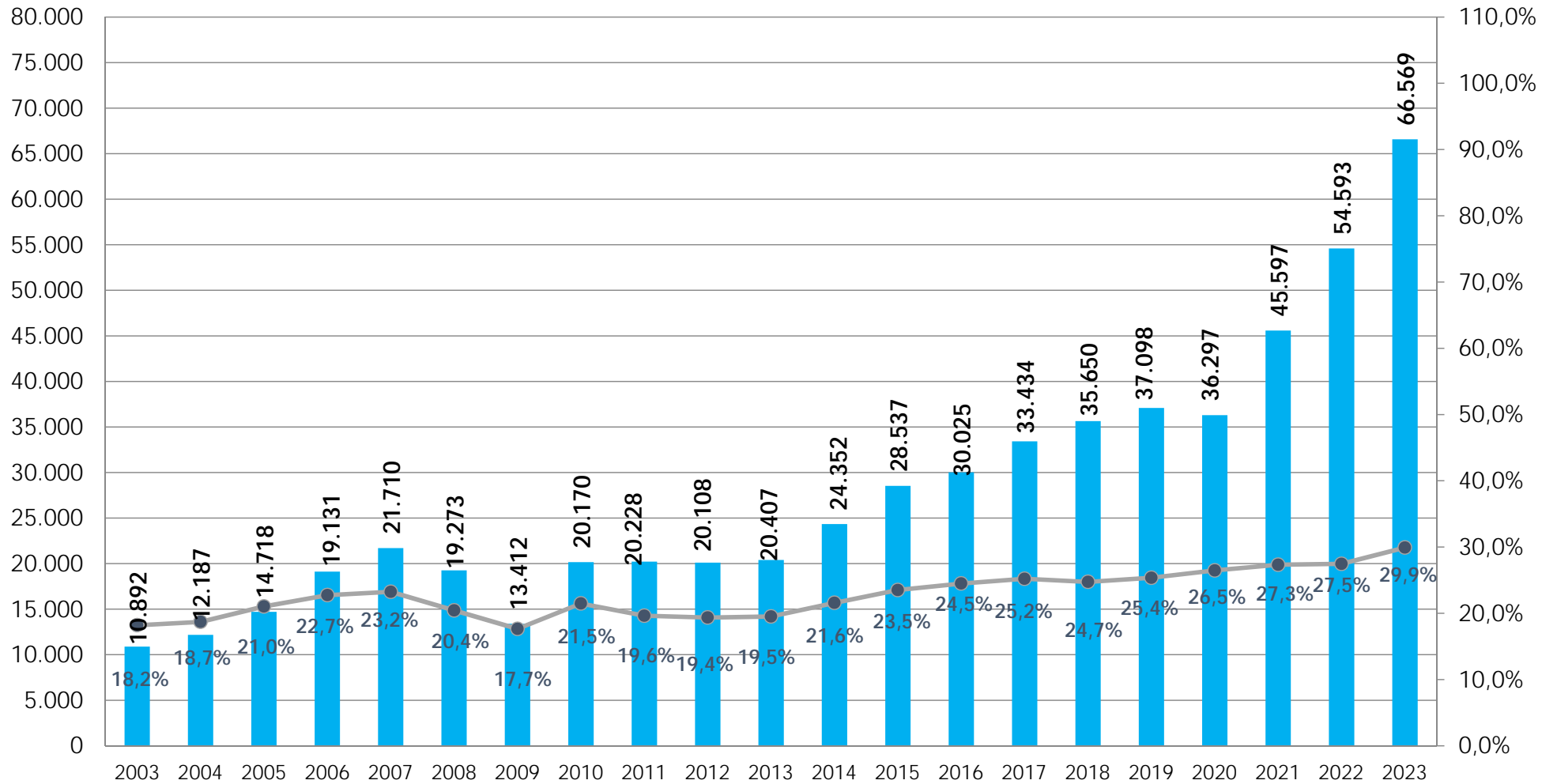
| Company <i>(Euro thousands)</i> | 9 Months 2024 | 9 Months 2023 | Change % | 9 Months 2022 |
|------------------------------------|------------------|------------------|-------------|------------------|
| CEMBRE S.p.A. (Italy) | 92,469 | 91,937 | 0.6% | 83,029 |
| CEMBRE Ltd, (UK) | 21,738 | 19,443 | 11.8% | 18,132 |
| CEMBRE S.a.r.l. (France) | 11,462 | 10,686 | 7.3% | 8,634 |
| CEMBRE España S.L.U. (Spain) | 17,077 | 16,108 | 6.0% | 12,751 |
| CEMBRE GmbH (Germany) | 17,507 | 19,626 | -10.8% | 16,782 |
| CEMBRE Inc. (USA) | 11,042 | 11,248 | -1.8% | 9,650 |
| CEMBRE Group | 171,295 | 169,048 | 1.3% | 149,978 |

* net of intragroup sales

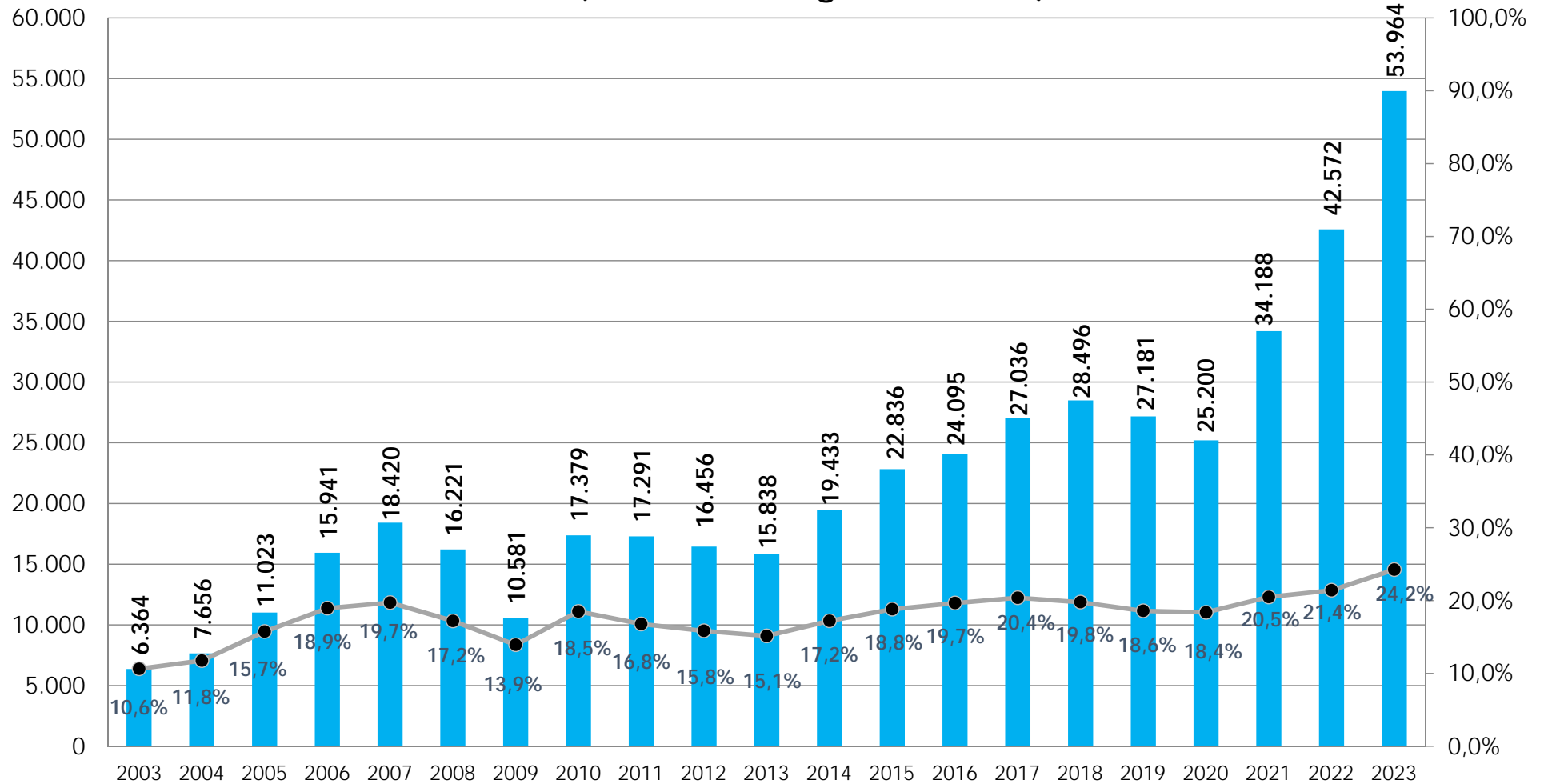
| | € Millions | Sep. 30, 2024 | Dec. 31, 2023 | Sep. 30, 2023 |
|---|--|----------------------|----------------------|----------------------|
| a | Net operating working capital <i>% of sales</i> | 88.3 <i>39.3%</i> | 83.3 <i>37.5%</i> | 84.2 <i>40.8%</i> |
| b | Net fixed assets | 121.4 | 106.8 | 106.4 |
| c | Assets available for sales | - | - | - |
| d | Employees' severance indemnities | 1.7 | 1.8 | 1.8 |
| e | Provisions for risks and charges | 0.3 | 0.7 | 0.7 |
| f | Deferred taxes | 0.0 | (0.1) | 0.0 |
| | Net invested capital (a+b+c-d-e+f) | 207.8 | 187.5 | 188.1 |
| g | Equity | 205.3 | 205.7 | 197.4 |
| h | Net financial position | 2.5 | (18.2) | (9.3) |
| | Total sources (g+h) | 207.8 | 187.5 | 188.1 |



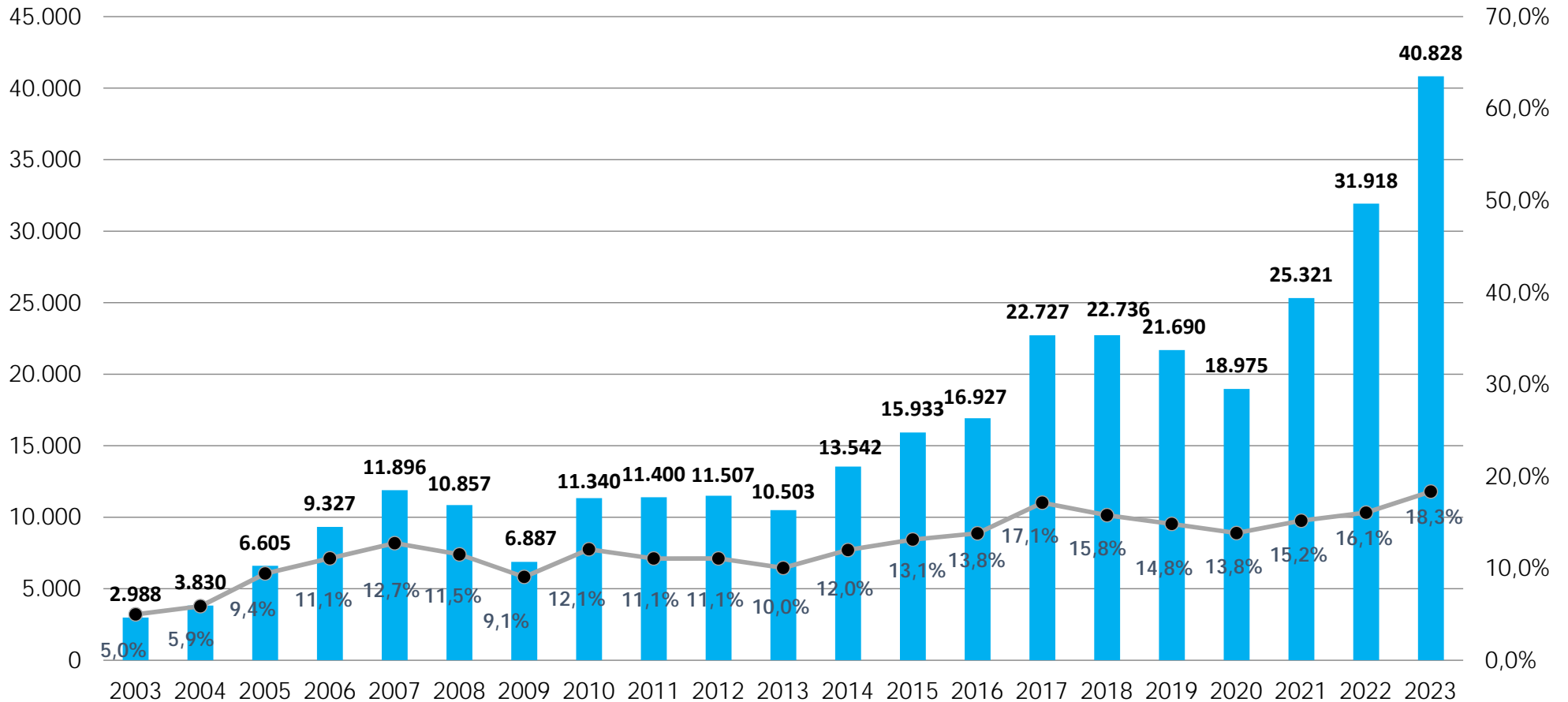
Ebitda (value and margin % on sales)



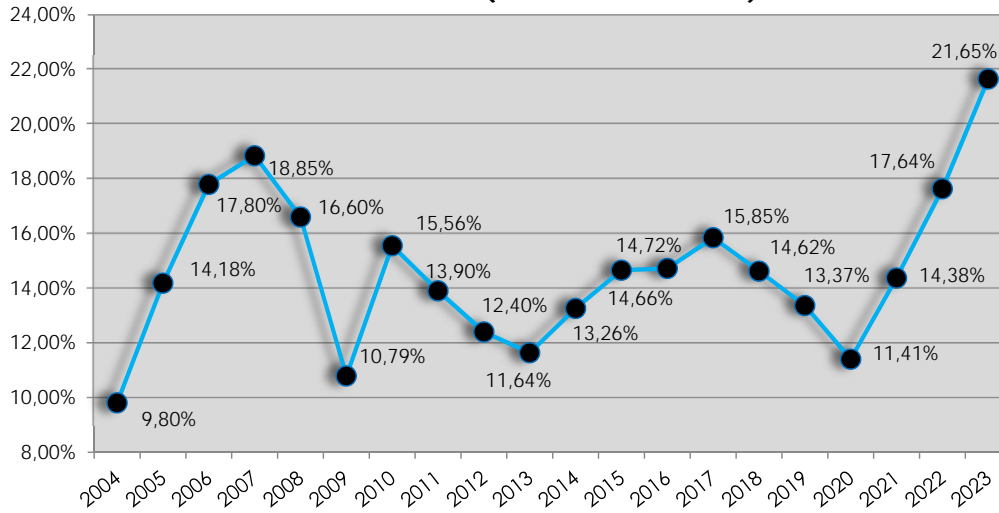
Ebit (value and margin % on sales)



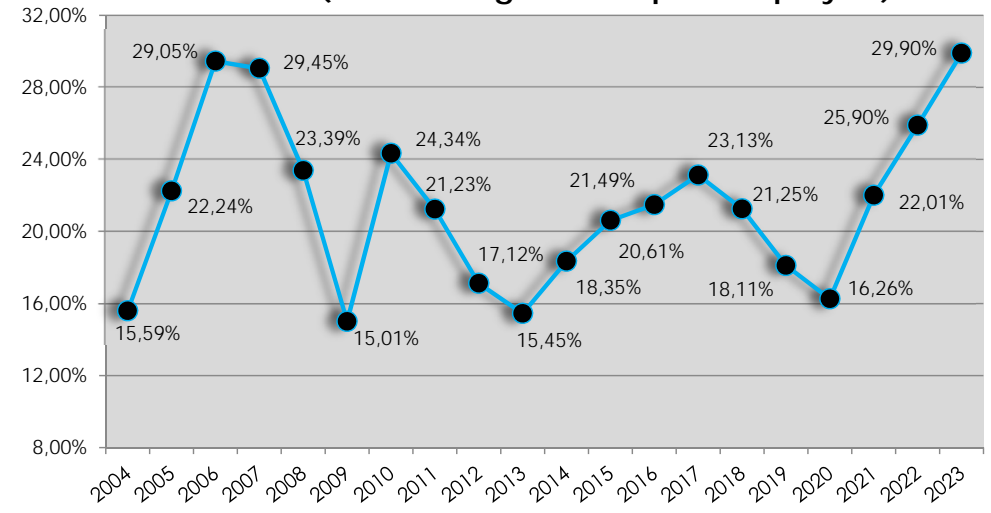
Net Result (value and margin % on sales)



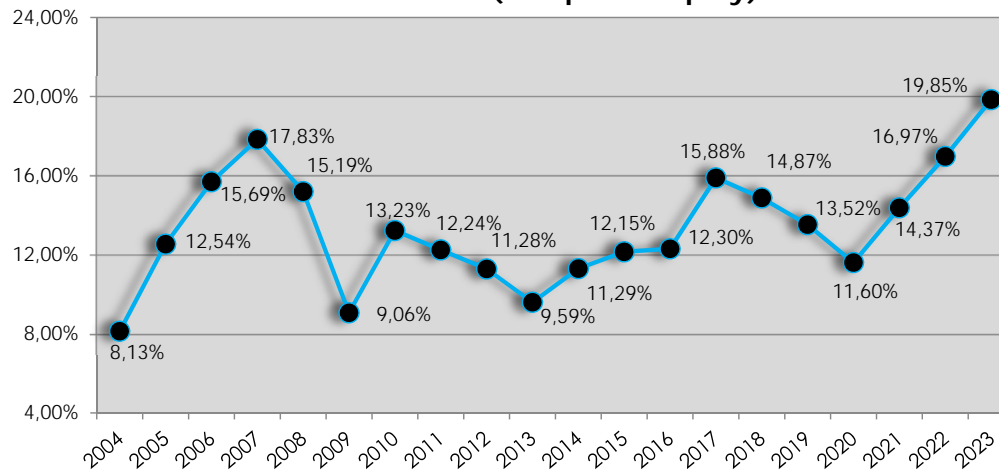
ROI (EBIT/Investments)



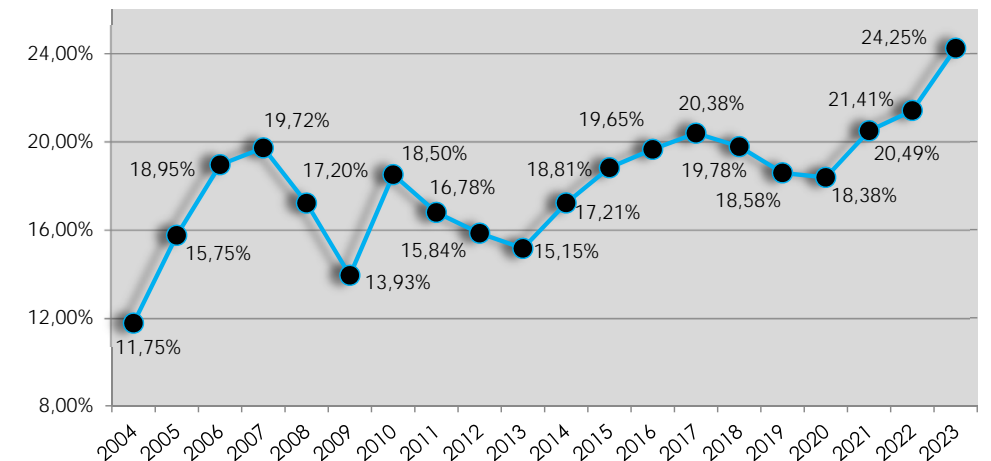
ROACE (EBIT/Average Net Capital Employed)



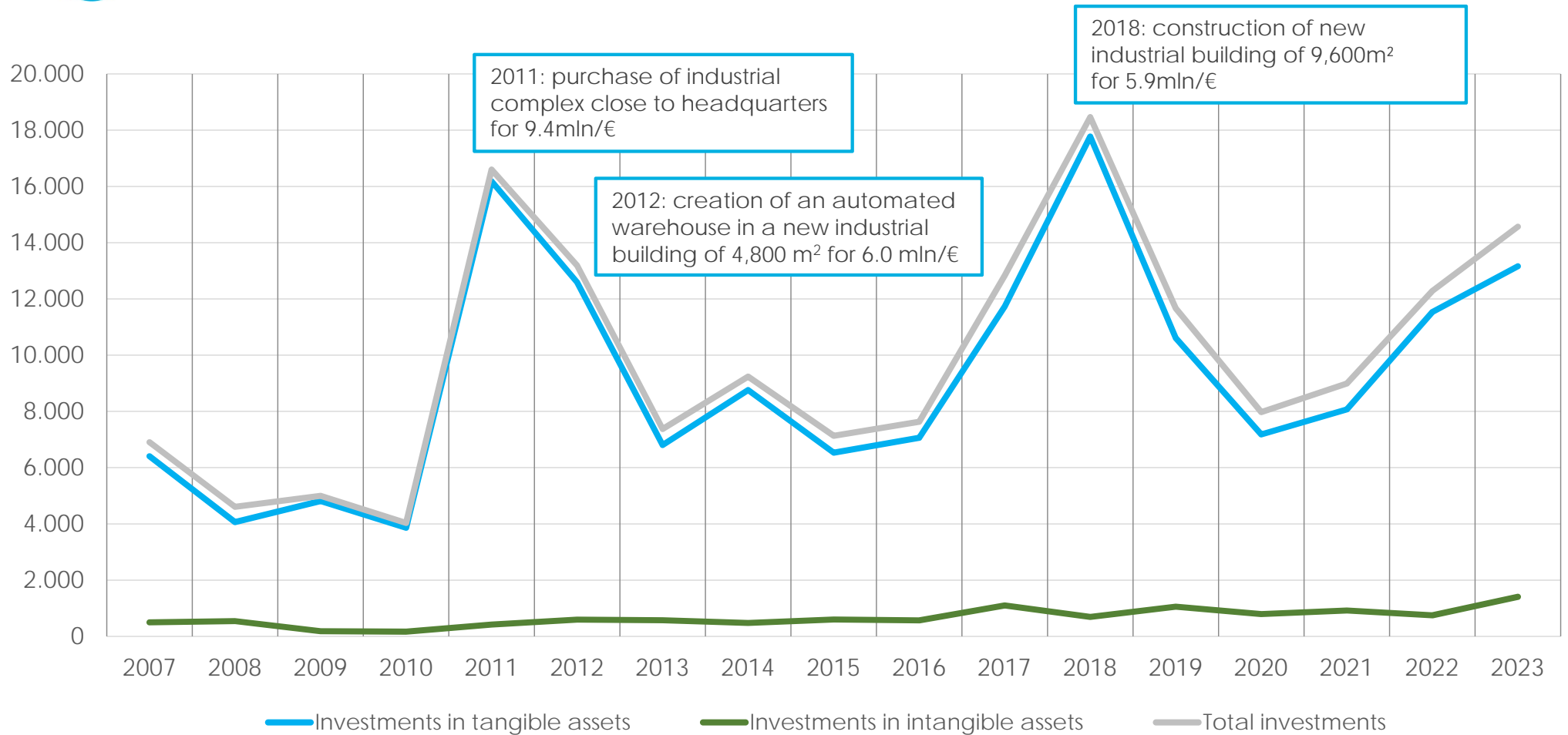
ROE (Net profit/Equity)



ROS (EBIT/Net Sales)



INVESTMENTS TREND



| € '000 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|----------------------------------|--------------|--------------|--------------|--------------|---------------|---------------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|--------------|--------------|---------------|---------------|
| Investments in tangible assets | 6,404 | 4,064 | 4,815 | 3,863 | 16,183 | 12,591 | 6,802 | 8,759 | 6,534 | 7,064 | 11,732 | 17,775 | 10,609 | 7,181 | 8,072 | 11,534 | 13,162 |
| Investments in intangible assets | 500 | 544 | 182 | 169 | 418 | 597 | 573 | 477 | 601 | 569 | 1,101 | 691 | 1,057 | 793 | 919 | 750 | 1,407 |
| Total investments | 6,904 | 4,608 | 4,997 | 4,032 | 16,601 | 13,188 | 7,375 | 9,236 | 7,135 | 7,633 | 12,833 | 18,466 | 11,666 | 7,974 | 8,991 | 12,284 | 14,569 |

CEMBRE focused on these targets:

Business development thanks to:

- A **strengthening of CEMBRE competitive advantage** by developing **new products and continuous product range renewing** by an **intense R&D activity**
- Improvement of the distributor channel in foreign countries
- An **higher penetration in the foreign markets**, especially in the US and Germany
- A commercial commitment focus on **high growing potential products**

Cost management by a better operative efficiency obtained from economies of scale and process innovations;

Enforcing the manufacturing structure by investing in high-tech, highly-automated machinery.

The automated warehouse, located in a **4,800 m² industrial building** built in 2012, has been operating from January, 2013.

In January 2023, the project to expand the production capacity of "Electrical Connectors" at the Cembre SpA headquarters was approved for a maximum investment of €42 million, which provides for non-repayable contributions for a maximum of €4.9 million.

Future facilities for the production of electrical connectors

Automated warehouse



In 2023, work began on the construction of two new industrial buildings for a total of 15,000 m².



Image dated November 15, 2024

Cembre
FTSE Italia Star
 data updated at November 15, 2024



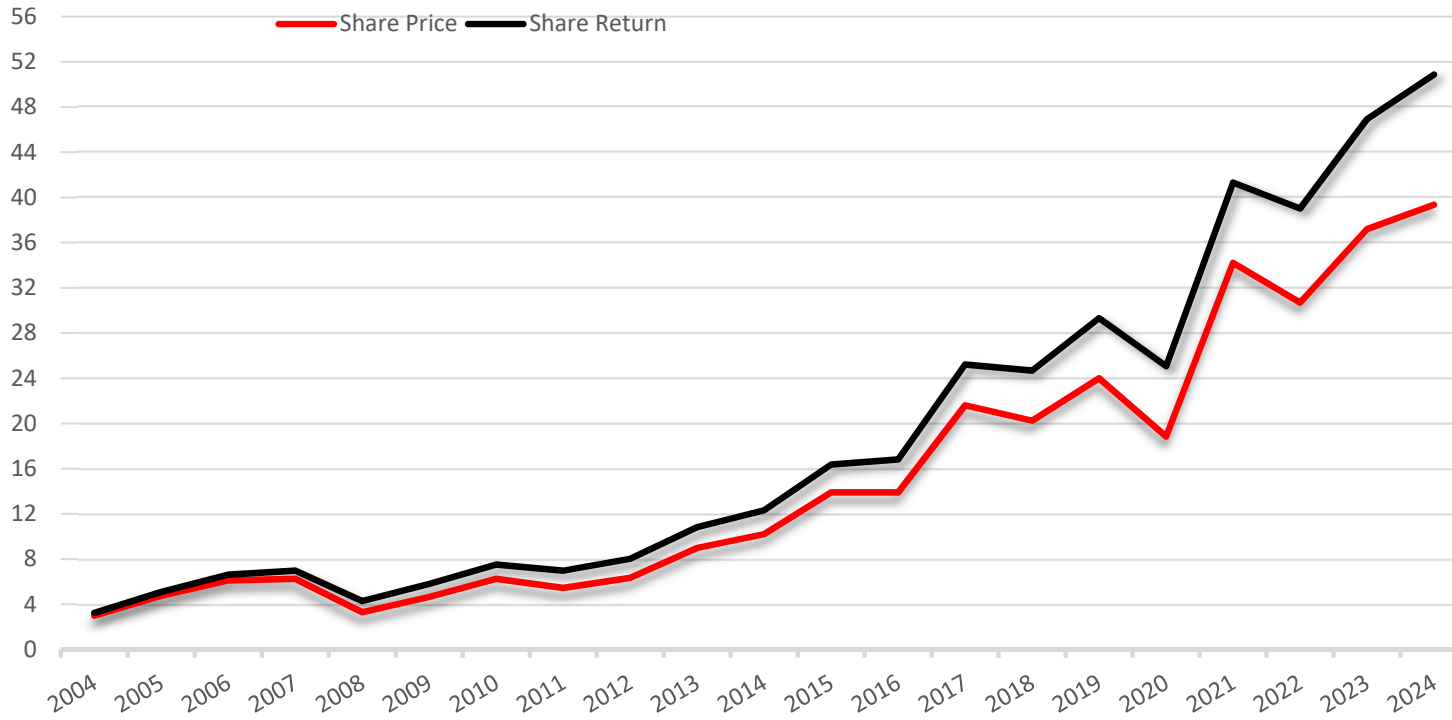
Cembre has been listed since **December 1997**, and is a part of the **Star Index** since September 2001.

| Shareholders | Share |
|-------------------|--------|
| LYSNE Spa | 51.57% |
| Sara Rosani | 8.65% |
| Giovanni Rosani | 8.53% |
| Anna Maria Onofri | 0.70% |
| Others | 30.55% |

| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-----------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|-------------------|------|------|------|------|
| Dividend per share (€) | 0.07 | 0.10 | 0.15 | 0.22 | 0.26 | 0.16 | 0.12 | 0.26 | 0.16 | 0.16 | 0.26 | 0.36 | 0.46 | 0.70 | 0.80 | 0.90 | 0.90 | 0.90 | 1.20 | 1.40 | 1.80 |
| Payout Ratio ¹ | 41% | 41% | 39% | 40% | 37% | 25% | 30% | 39% | 24% | 24% | 42% | 45% | 49% | 70% | 59% | 66% | 69% | 79% | 79% | 74% | 74% |
| Dividend Yield ² | 2.9% | 3.3% | 3.2% | 3.6% | 4.2% | 4.8% | 2.6% | 4.2% | 2.9% | 2.5% | 2.9% | 3.5% | 3.3% | 5.0% | 3.7% | 4.4% | 4.8% ³ | 4.8% | 3.5% | 4.5% | 4.8% |

¹ Using consolidated profit

² Using the year-end share price



Total return* 2004-2024
+14.6%
CAGR

Performance 2004-2024**
+13.6%
CAGR

* **Total Return** is the average 'Share return' growth in the period
 ** **Performance** is the average 'Share price' growth in the period

| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|-------------------------------|-------|-------|-------|-------|-------|--------|-------|-------|--------|-------|-------|-------|-------|-------|-------|-------|-------|--------|-------|--------|-------|--------------------|
| A) Share price ¹ | 2.68 | 2.99 | 4.75 | 6.12 | 6.25 | 3.30 | 4.66 | 6.25 | 5.45 | 6.34 | 8.99 | 10.21 | 13.90 | 13.90 | 21.60 | 20.25 | 24.00 | 18.85 | 34.20 | 30.70 | 37.20 | 38.00 ² |
| Change in share price | 41.1% | 11.6% | 58.9% | 28.8% | 2.1% | -47.2% | 41.2% | 34.1% | -12.8% | 16.3% | 41.8% | 13.6% | 36.1% | 0.0% | 55.4% | -6.3% | 18.5% | -21.5% | 81.4% | -10.2% | 21.2% | 2.2% |
| Received dividend | 0.08 | 0.07 | 0.10 | 0.15 | 0.22 | 0.26 | 0.16 | 0.12 | 0.26 | 0.16 | 0.16 | 0.26 | 0.36 | 0.46 | 0.70 | 0.80 | 0.90 | 0.90 | 0.90 | 1.20 | 1.40 | 1.80 |
| B) Accrued received dividends | 0.18 | 0.25 | 0.35 | 0.50 | 0.72 | 0.98 | 1.14 | 1.26 | 1.52 | 1.68 | 1.84 | 2.10 | 2.46 | 2.92 | 3.62 | 4.42 | 5.32 | 6.22 | 7.12 | 8.32 | 9.72 | 11.52 |
| Share return (A+B) | 2.86 | 3.24 | 5.10 | 6.62 | 6.97 | 4.28 | 5.80 | 7.51 | 6.97 | 8.02 | 10.83 | 12.31 | 16.36 | 16.82 | 25.22 | 24.67 | 29.32 | 25.07 | 41.32 | 39.02 | 46.92 | 49.52 |
| Price quota | 93.7% | 92.3% | 93.1% | 92.4% | 89.7% | 77.1% | 80.3% | 83.2% | 78.2% | 79.1% | 83.0% | 82.9% | 85.0% | 82.6% | 85.6% | 82.1% | 81.9% | 75.2% | 82.8% | 78.7% | 79.3% | 76.7% |
| Dividend quota | 6.3% | 7.7% | 6.9% | 7.6% | 10.3% | 22.9% | 19.7% | 16.8% | 21.8% | 20.9% | 17.0% | 17.1% | 15.0% | 17.4% | 14.4% | 17.9% | 18.1% | 24.8% | 17.2% | 21.3% | 20.8% | 23.3% |

¹ at the end of the year

² at November 14, 2024

Thank you

Claudio Bornati
CFO & IR

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The manager responsible for preparing the Company's financial reports, Claudio Bornati, declares, pursuant to paragraph 2 of Article 154 bis of the Consolidated Law on Finance, that the accounting information contained in this presentation corresponds to the document results, books and accounting records.