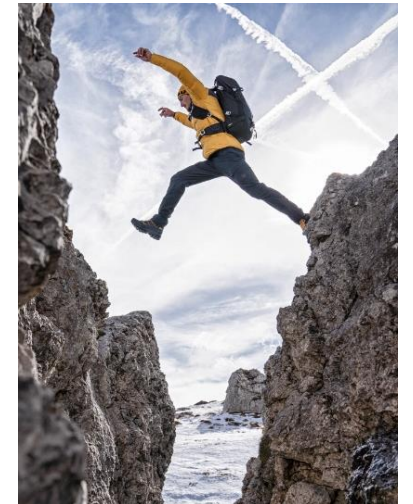
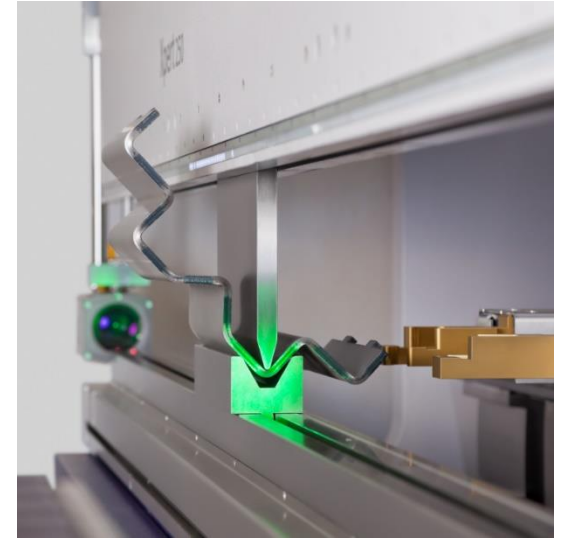


Conzzeta to focus on Bystronic A decisive and consistent move

Michael Willome, Group CEO
Baader Swiss Equities Conference
Bad Ragaz, January 17, 2019




Two topics for today

- Strategic decision to focus on Bystronic (announced on December 9, 2019)
- Brief update on 2019 & priorities for 2020

A consistent message: Differentiated steering for leading positions conzzeta

We stand for innovation, market orientation and an entrepreneurial spirit

Sheet Metal Processing



Solutions for cutting, bending, automation

Chemical Specialties

Leader in PU foam technology and UV-curing varnishes




SWISS BRILLIANCE IN COATING

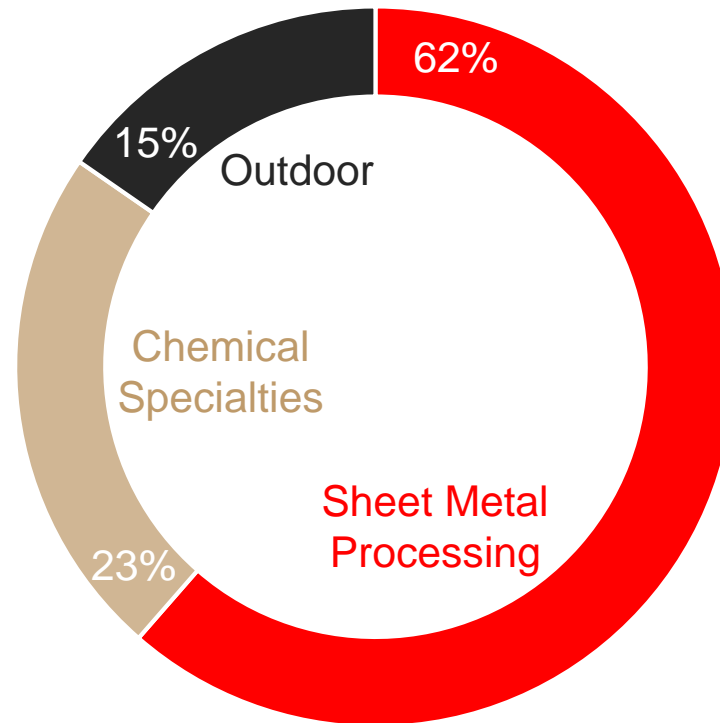


Outdoor

Premium outdoor brand

~4'800 people worldwide
 CHF 0.4 bn net cash position
 Entrepreneurial anchor stakeholders

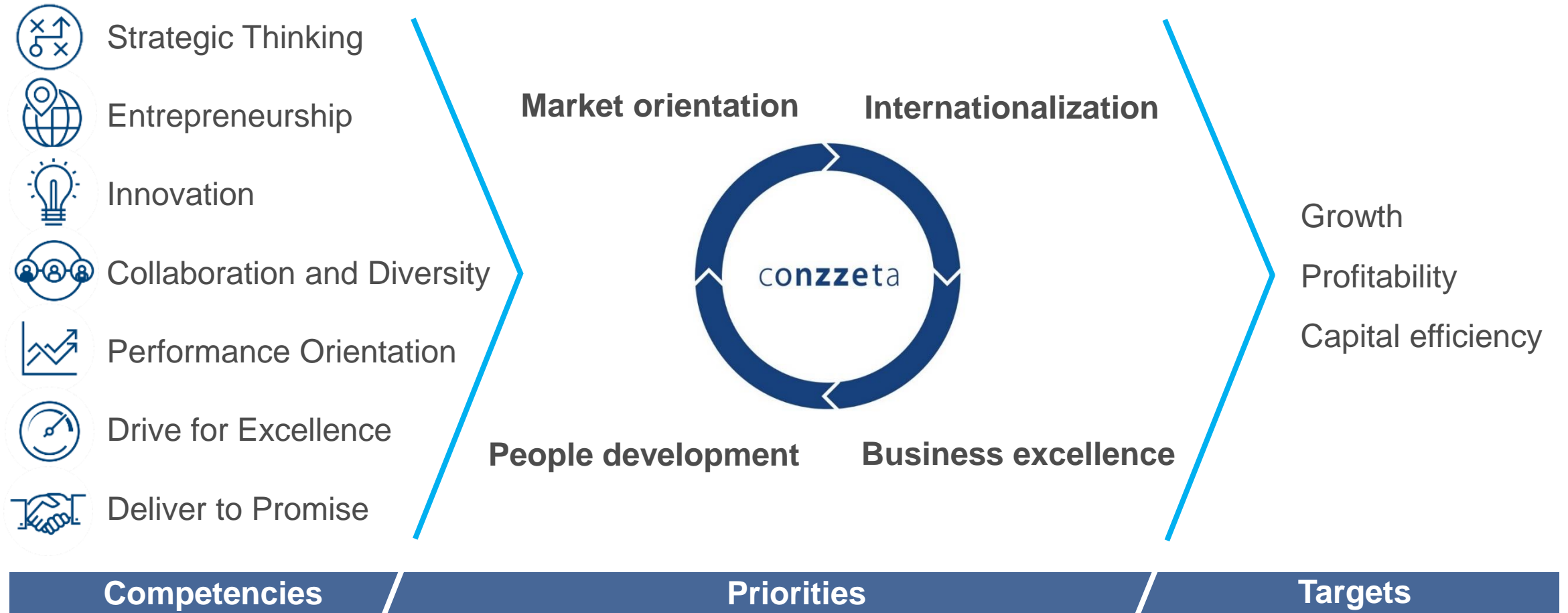
Net revenue 1'648.9 m¹⁾



- Striving for **leading market positions** in target markets ...
- ... and for **top-quartile performance** amongst peer groups
- All businesses **accretive** to mid-term financial targets
- **Strong capital position** and consistent dividend

¹⁾ FY 2018, excluding Glass Processing, divested as per April 1st 2019.

Clear priorities implemented in 2016 to continuously improve and create value



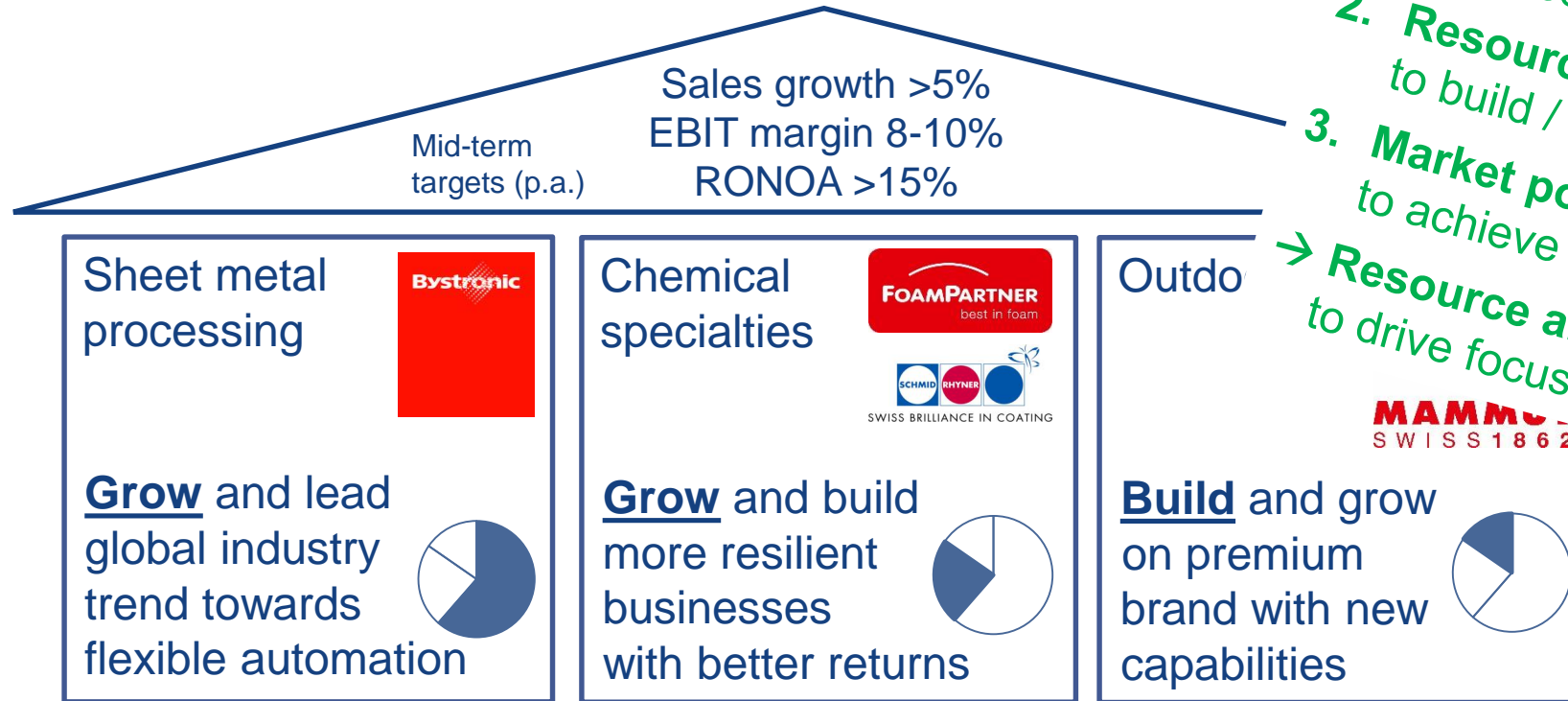
The moment has come to take the next step Conzzeta to focus on Bystronic

conzzeta

Assessment of options to accelerate
announced on August 9

- 1. Progress made**
over recent years across BU's
- 2. Resources required over next years**
to build / strengthen leading positions
- 3. Market potential**
to achieve deserved valuations

→ **Resource allocation**
to drive focused growth strategy



Market orientation, innovation, portfolio management

Structure, excellence, governance

People, culture, purpose

Implications for the next 12 to 18 months

Transition towards a focused, technology-oriented industrial company

1) Focus on Bystronic

- Main business of Conzzeta with leading positions, scale and growth potential

2) Divestment of all other businesses

- Ultimately, we lack scale: There are better partners to build on our enhanced potentials

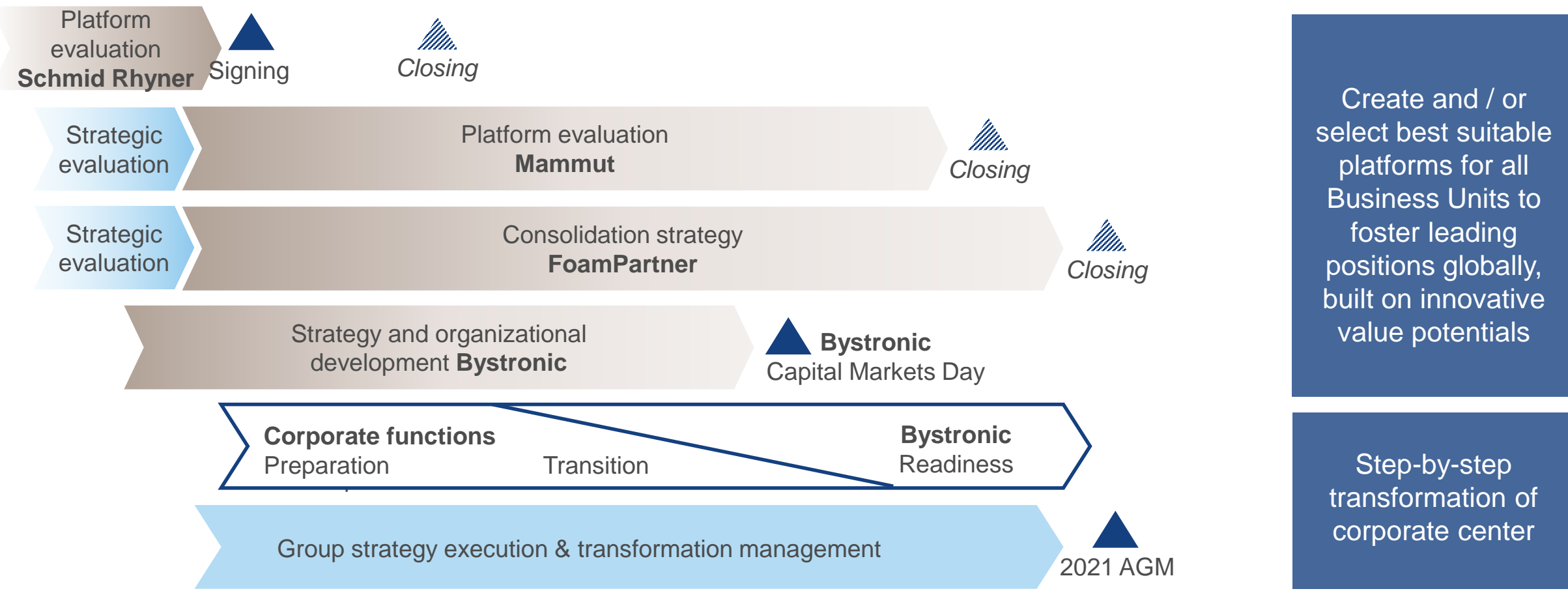
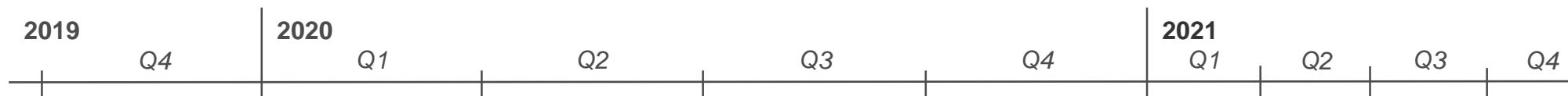
3) Group management to prepare implementation of new set-up in 2020

- Implement strategy and step-by-step transition of corporate functions

Realistic conclusions from evaluation announced on August 9, 2019:
Focus on leading positions – look for best-possible platforms to realize potentials

Indicative timeline

Binding agreement to divest Schmid Rhyner signed on Dec 20



Create and / or select best suitable platforms for all Business Units to foster leading positions globally, built on innovative value potentials

Step-by-step transformation of corporate center

Our leadership skills will be tested throughout the transformation

We strengthened our capabilities

People development

Tailor-made global leadership program in cooperation with IMD for ~80 most senior leaders; identified and trained ~60 young talents; improved internal succession to $\frac{2}{3}$ of all vacancies at management level

Business Excellence

Structured methodology with ~100 trained individuals across all BU's; mission portfolio with CHF >50 m net benefit by YE 2021; provided customized project management training to ~50 individuals

Strategy and M&A

Defined must-win battles to sharpen strategies for a more global and a more digital future; initial steps towards corporate venturing and AI to accelerate innovation; established M&A pipeline and small team to ensure systematic deal execution



Senior leaders gather at the IMD in Lausanne in January 2020; the second training module is scheduled for March in Shenzhen

We systematically developed our organization over recent years to better cope with speed and complexity from globalization and digitalization

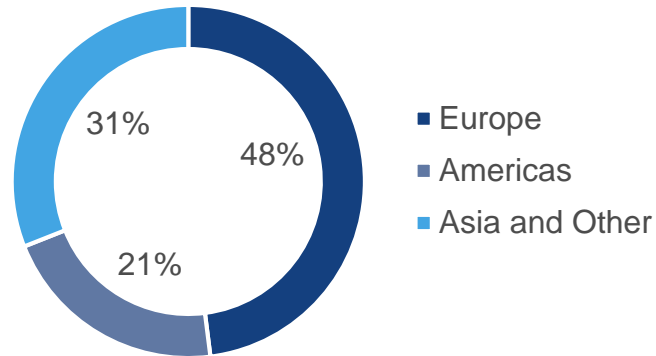
Bystronic

Sheet Metal Processing Bystronic

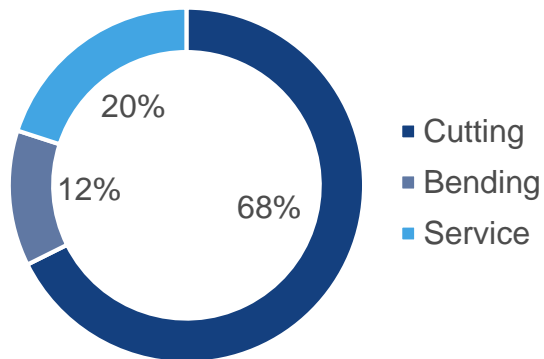


Sheet Metal Processing Business profile Bystronic

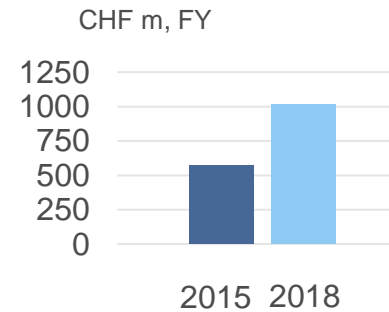
Net revenue by region¹⁾



Net revenue by business segment¹⁾



¹⁾ FY18



Net revenue trend

CAGR 21.4%

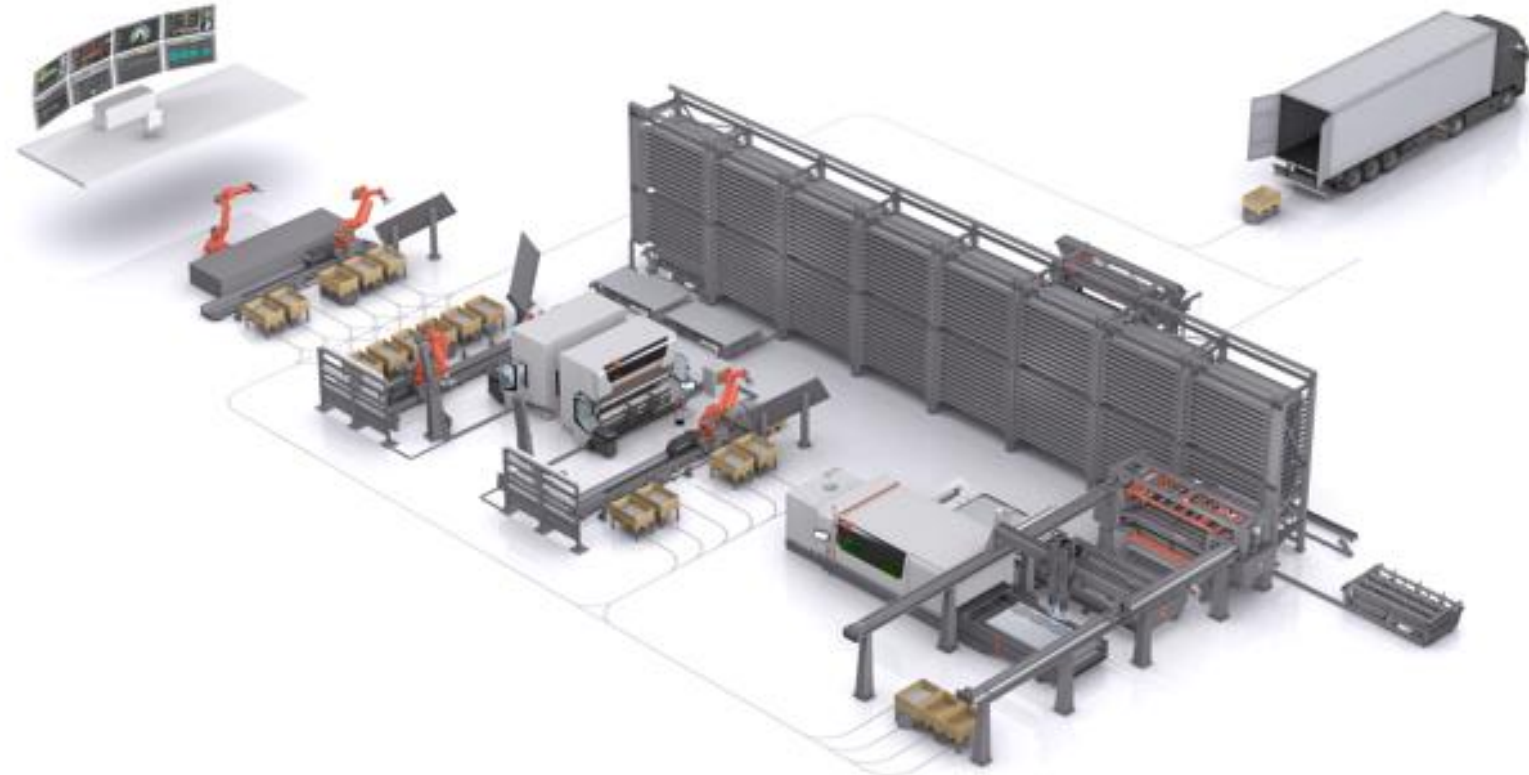
Organic growth across regions;
acquisitive mainly in Asia

Market and position

- Technology leadership position, in cutting, bending, automation (Industry 4.0)
- USD ~7.5 bn global market; Bystronic with #3 position in accessible market
- Customer structure
 - 80% job shops, 20% OEMs
 - Diversified across industry sectors
 - No customer with >1% of Net revenue

Vision Smart Factory towards “world class manufacturing”

Bystronic’s vision is to be the number 1 partner in the sheet metal and tube industry, by combining best solutions and services to make customers leaders in world class manufacturing



Automated production

Controlled production

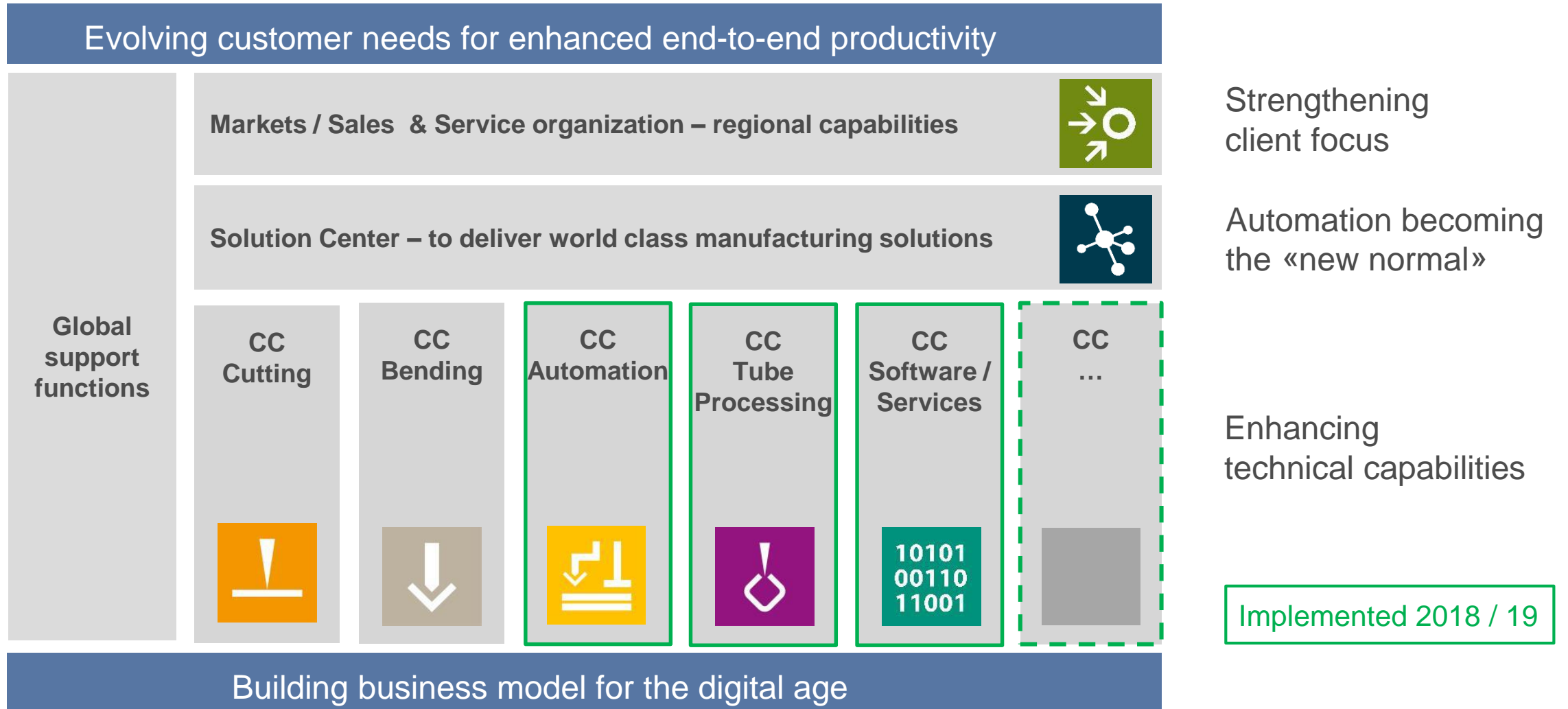
Automated order & planning

Material order & supply

Predictive maintenance

Adaptive planning

Bystronic is building a scalable organization to realize growth opportunities



Bystronic business strategy

Key elements

- Innovation rate
- Smart factory & solutions
- World class service

— Growth —

- Market strategies & regional expansion
- Client segmentation & product / service offering
- Structured M&A process with established pipeline

Differentiation

- Attract, develop, retain talents
- Build succession pipeline
- Improve agility and accountability



Business Excellence

- Live up to the claim of “World class manufacturing”
- Continued optimization of manufacturing costs
- Improve efficiency of administrative functions

— Talents —

Continued transformation from single machine manufacturer towards solutions provider

Bystronic growth opportunities in the mid-client segment

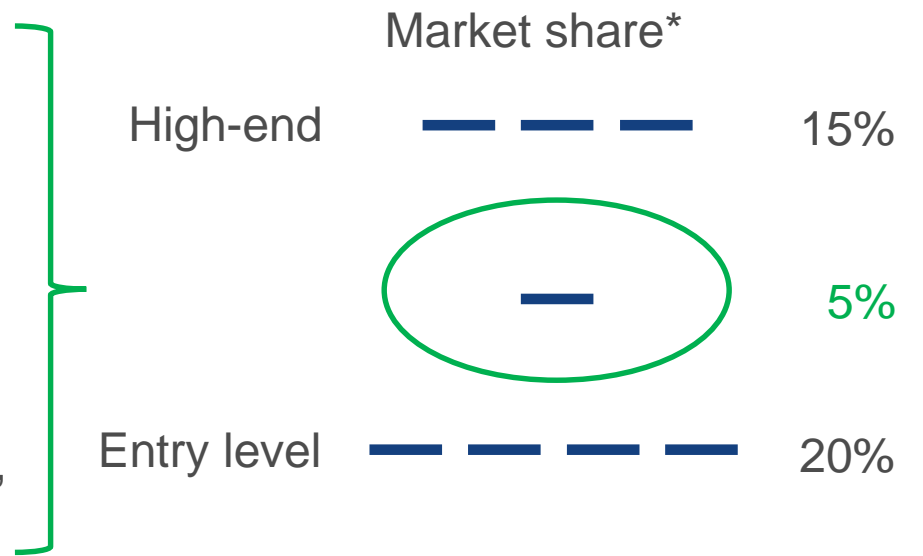
Tailored product launches to increase market share



BySmart Fiber cutting machine



Xact Smart bending machine, with automation



*Bystronic estimates for 2018

Evolving demand for automation also in mid-client segment

Bystronic footprint expansion

Regional hubs – local presence

North America



Assembly & brand experience center to open in H1 2020

Europe



R&D, manufacturing & global brand experience center

China

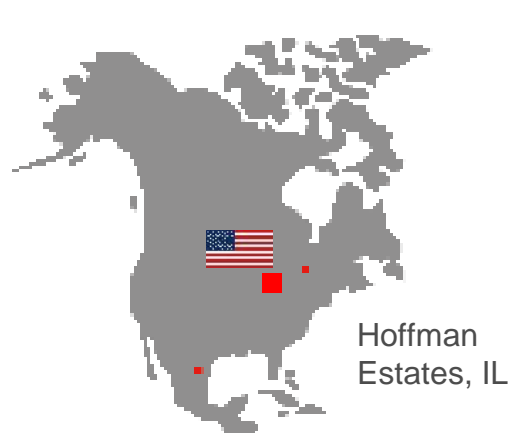


R&D, manufacturing & brand experience centers

Asia



Brand experience centers & local sales organizations





Chemical Specialties FoamPartner Schmid Rhyner



Improving margins at FoamPartner & divestment of Schmid Rhyner

**Digital sleeping solutions
(Living & Care)**



**Low-emission headliners
(Mobility)**



Challenging market environment in 2019, but adverse impact from volume loss mitigated by lower input costs and operational progress, e.g.

- Announced opening new converting center at Duderstadt lead site, while closing site at Stadtallendorf by mid 2020 for infrastructural and technical reasons
- Continue to push innovation and application development, e.g. launch of OBoSky® automotive headliners characterized by low emission with high processability

Binding agreement with Altana announced on December 20 to divest Schmid Rhyner (15% of segment revenue), subject to regulatory approval: improved global market access to realize potentials from innovative products

**New converting center
(Duderstadt site, opening H1, 2020)**



**Binding agreement to divest
Schmid Rhyner signed on Dec 20**



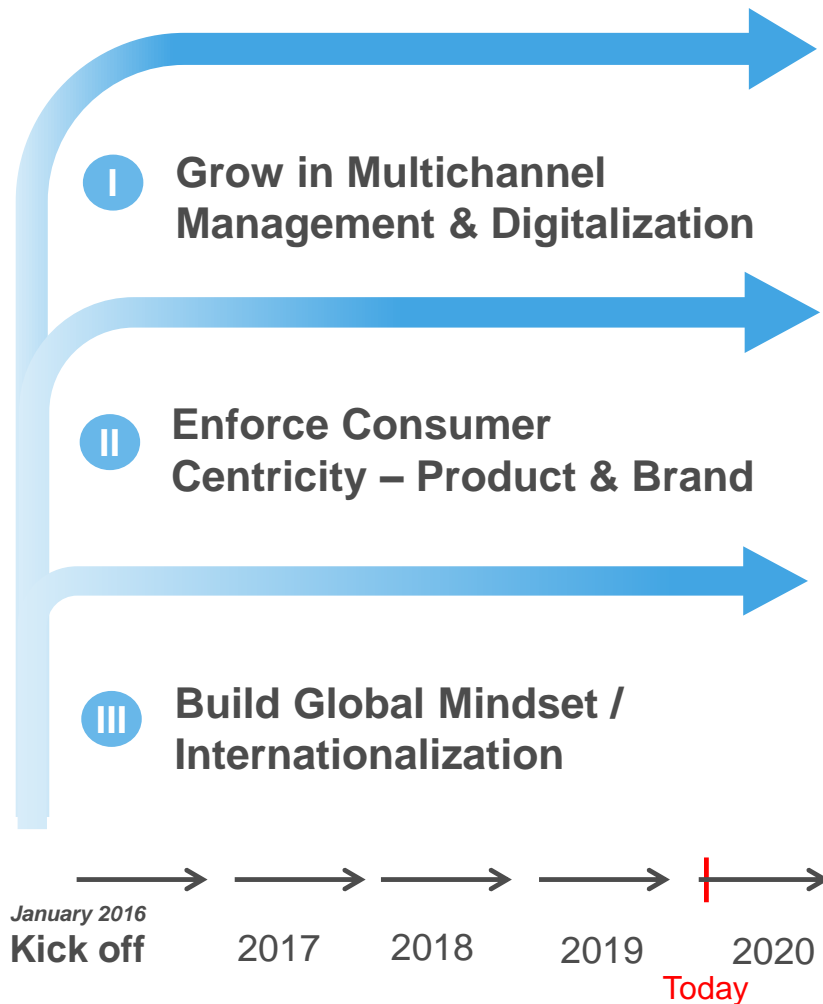


Outdoor Mammut



Outdoor

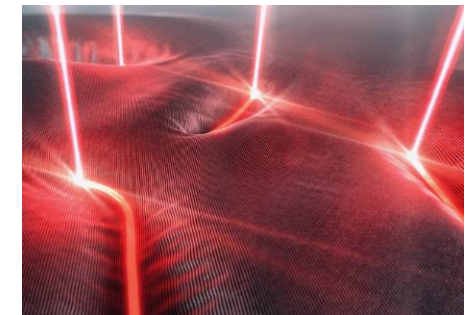
Mammut 5 year strategy program on track



- Continued implementation progress, with further optimization of distribution networks
- Expect mid sales growth for 2019, despite adverse (and costly) impact from weak delivery performance in Q3, 2019
- Aspiring for consistent gross (and net) margin expansion from strengthening digital channels and product innovation



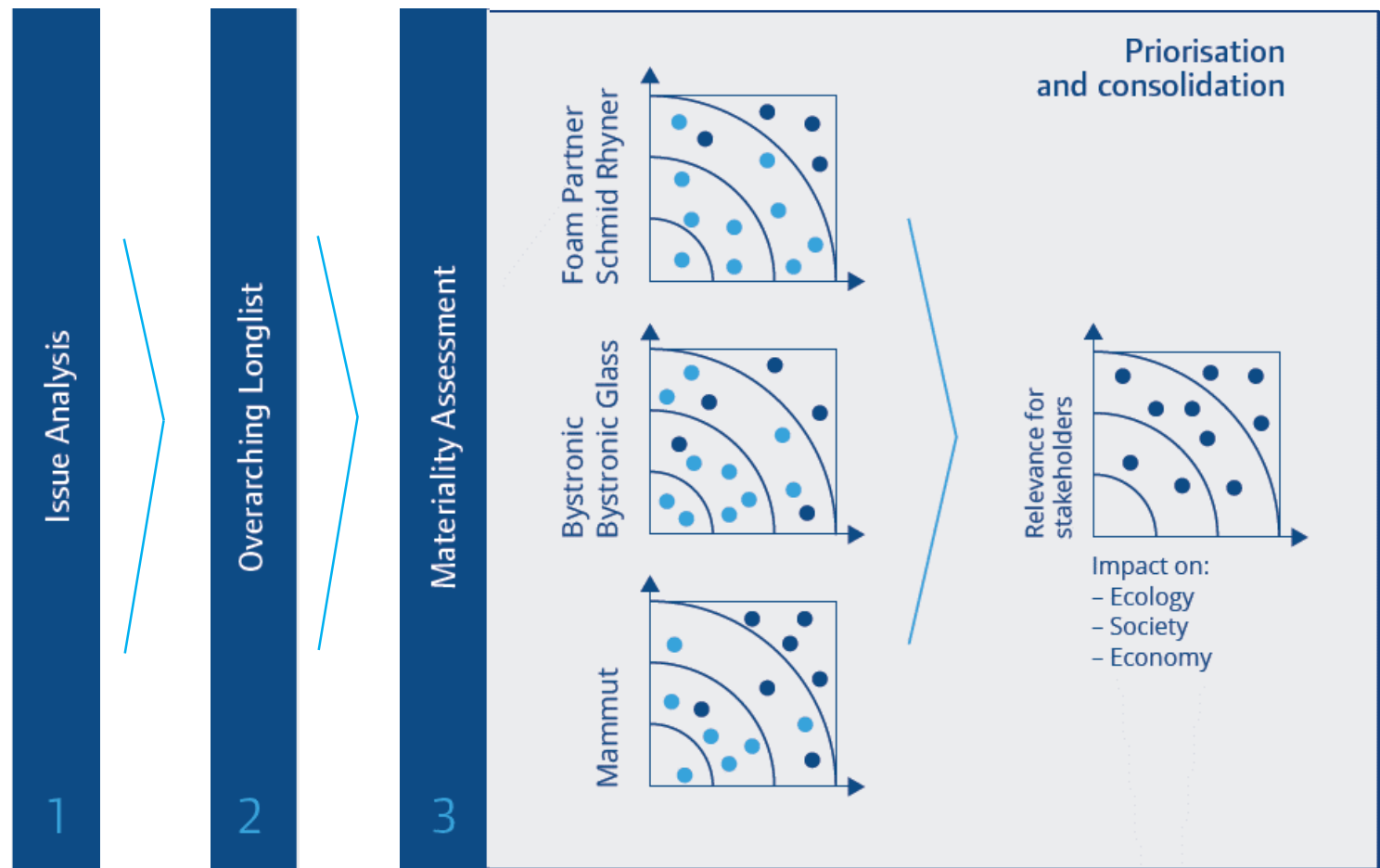
Photics HS Thermo Hooded Jacket:
World's first laser fused and therefore fully waterproof down jacket.
Presented in Nov, 2019;
ISPO Award winner 2019.



Development of ESG reporting concept in 2019

New prioritization with focus on Bystronic in 2020

2018 Materiality Assessment



Identified material topics

Ecology

- Energy & Climate Change
- Chemicals in Production
- Longevity & Cyclability

Society

- Product Health & Safety
- Working Conditions
- Diversity & Inclusion

Economy

- Innovation
- Viability of Business Models
- Economic Performance

Release of Q4 trading update on February 5, 2020

- Outperform markets for leading positions
 - Differentiated steering of a diverse business portfolio with consistent Group priorities
- Demonstrate resilience in 2019
 - Continuous investments in innovation and market presence with strict cost control

We confirm our guidance for 2019, issued in August 2019

Excluding the Glass Processing segment divested in H1 2019, and given geopolitical and macroeconomic uncertainties with increased signs of economic slowdown, we continue to expect 2019 net revenue slightly below previous-year level, with profitability at EBIT level more broadly supported across segments and with a slightly improved EBIT margin for the Group

2020 priorities: Remain focused on clients while executing the strategic agenda

- Simplify business portfolio and start transformation of corporate functions
 - Find value enhancing solutions maximizing the existing potentials in each business
- Strengthen focus on Bystronic
 - Present strategic direction and opportunities at Capital Markets Day in Q3, 2020

Thank you very much
for your interest.

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Ticker symbols
Valor 24401750
ISIN CH0244017502
SIX Swiss Exchange CON
Reuters CONC.S
Bloomberg CON:SW

2020		
January 17	Swiss Equities Baader Conference, Bad Ragaz	Baader
February 5	12M Trading Update	Conzzeta
March 17	2019 Results & Media / Analyst Conference, Zurich	Conzzeta
March 27	Kepler Cheuvreux Swiss Seminar Conference, Zurich	Kepler Cheuvreux
April 22	Annual General Meeting, Zurich	Conzzeta
June 9	Mainfirst Swiss Equity Conference, Zurich	Mainfirst
August 7	Half Year Results, Conference Call	Conzzeta

Visit our website for up-to-date information www.conzzeta.com or contact us via investor@conzzeta.com

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Chairman of the BoD since 2014

Jacob Schmidheiny



Lic. oec. publ., born 1943
Member of the BoD since 1977
(serving as its Chairman
from 1984 to April 2014)

Robert F. Spoerry



Dipl. Masch.-Ing. ETH, MBA, born 1955
Member of the BoD since 1996
Member of the Human
Resources Committee

Dr. Matthias Auer



Dr. iur., born 1953
Member of the BoD since 1996
Member of the Audit Committee

Urs Riedener



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Dr. Roland Abt



Dr. oec. HSG, born 1957
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Kaspar W. Kelterborn



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Group CFO since 2006

Barbara Senn



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General Counsel since 2010
Member of the Group Executive
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