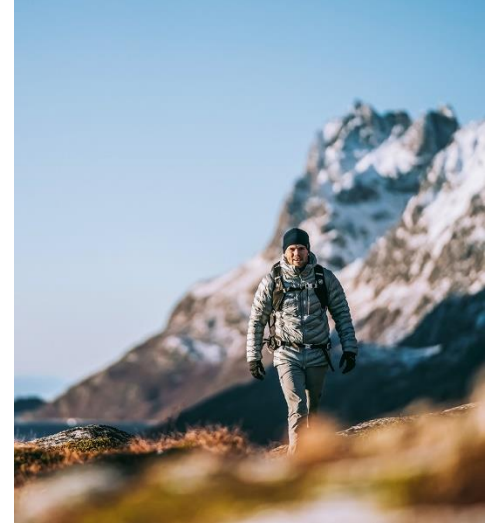


2020 results presentation & 2021 transformation agenda

Zurich, March 16, 2021



WELCOME

-
- 2020 business review & transformation update Michael Willome, Group CEO

 - 2020 financial review Kaspar W. Kelterborn, Group CFO

 - Bystronic stand alone & 2021 outlook Alex Waser, Bystronic CEO

 - Acknowledgment Ernst Bärtschi, Chairman of the Board of Directors

 - Q&A
-

Q&A

For the Q&A session at the end of the presentations, you may ask questions

- through the **telephone** (please register on website for personalized dial in-details) or
- through the **webtool** in writing (as webcast viewer).

The information in this presentation about the business performance of the Conzzeta Group is of a summary nature only. The information in the Annual Report and half-year report of Conzzeta AG and on the website www.conzzeta.com prevails.

Although the greatest possible care was taken with the preparation of the presentation, Conzzeta takes no responsibility for its completeness or correctness. Unless otherwise specified, the figures are based on the annual results for 2020 and half-year results for 2020.

The presentation also contains statements about expected future financial and operational developments which are based on subjective assessments. Any liability for loss or damage arising directly or indirectly from the information in this presentation is expressly excluded.

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Successful strategy execution within pandemic environment

Partial mitigation of adverse impacts from pandemic and progress with Group transformation

- Net revenue CHF 1'283.5 m, -10.4%¹⁾
- Operating result (EBIT) CHF 79.7 m, or CHF 32.3 m adjusted for divestment gain²⁾
- EBIT margin of 6.3%, adjusted²⁾ 2.5%
- Group result (after minorities) CHF 65.0 m with EPS (A share) of CHF 31.46
- Operating free cash flow CHF 51.5 m (PY 40.6 m), benefitting from lower NWC and lower investments
- Liquid assets of CHF 273.3 m (CHF 300.9 m) and Equity ratio of 69.2% (-30 bp)
- Closing of FoamPartner divestment expected by the end of Q1, 2021
- Dividend proposal to the AGM (A share) CHF 60.00 (CHF 48.00)

Reasonable financial result, considering circumstances, with focus on operational improvements; completion of strategic Group transformation with new focus on Bystronic within reach

¹⁾ At stable FX and adjusted for CiS. ²⁾ CHF 47.4 m from the sale of Schmid Rhyner as per the end of February 2020.

Bystronic on track to capitalize on market recovery as independent company

CHF m	2020	2019	Δ%
Net revenue	801.4	936.0	-14.4
Operating result (EBIT)	52.3	121.1	-56.8
EBIT margin	6.6%	12.9%	-630 bp
Net operating assets	240.1	248.3	-3.3



BySmart Fiber with versatile performance packages.

Operational performance

- At stable FX rates, net revenue -9.4%
- Notable recovery of orders and sales in H2 vs most pandemic-hit H1
- Lower operating result vs strong PY reflecting volume loss, margin pressure as well as continued investments in future growth
- Timely introduction of BySmart fiber as cost effective cutting solution and good client response to more integrated solutions
- Elevated NOA position, also reflecting intention to benefit from potential market recovery in 2021

Q4 orders +2.4% vs PY; order backlog per end 2020 of CHF 206.8 m (+3.3% vs mid 2020)

Chemical Specialties (discontinued business)

FoamPartner with strong result

CHF m	2020	2019	Δ%
Net revenue	264.0	346.6	-23.8
Operating result (EBIT)	14.8 ¹⁾	14.2	3.8
EBIT margin	5.6% ¹⁾	4.2%	140 bp
Net operating assets	140.9	156.4	-9.9

¹⁾ Excluding capital gain of CHF 47.4 million from the divestment of Schmid Rhyner.



Greening systems for roof & indoor with PU foam based water storage mats.

Operational performance

- Adjusted for CiS and at stable FX rates, net revenue -9.0%
- Reported EBIT of CHF 62.2 m incl. capital gain of CHF 47.4 m from sale of Schmid Rhyner
- Adjusted EBIT of CHF 14.8 m with improved margin of 5.6% reflecting continued operational progress, excellent management of OPEX and PEX as well as overall favourable input costs
- FoamPartner with expected consecutive recovery of revenue in H2 from depressed levels as per mid 2020; net revenue in Q4 up YoY across all regions and market segments

Divestments of Schmid Rhyner and FoamPartner to buyers with compelling industrial logic

Outdoor (discontinued business)

Progress with scalable, more profitable digital business models

CHF m	2020	2019	Δ%
Net revenue	218.4	268.4	-18.6
Operating result (EBIT)	-24.5	7.5	-
EBIT margin	-11.2%	2.8%	-
Net operating assets	128.9	149.6	-13.8



Ducan Boa® High GTX®: ISPO 2021 Winner Category Outdoor – Hiking & Trekking Boots

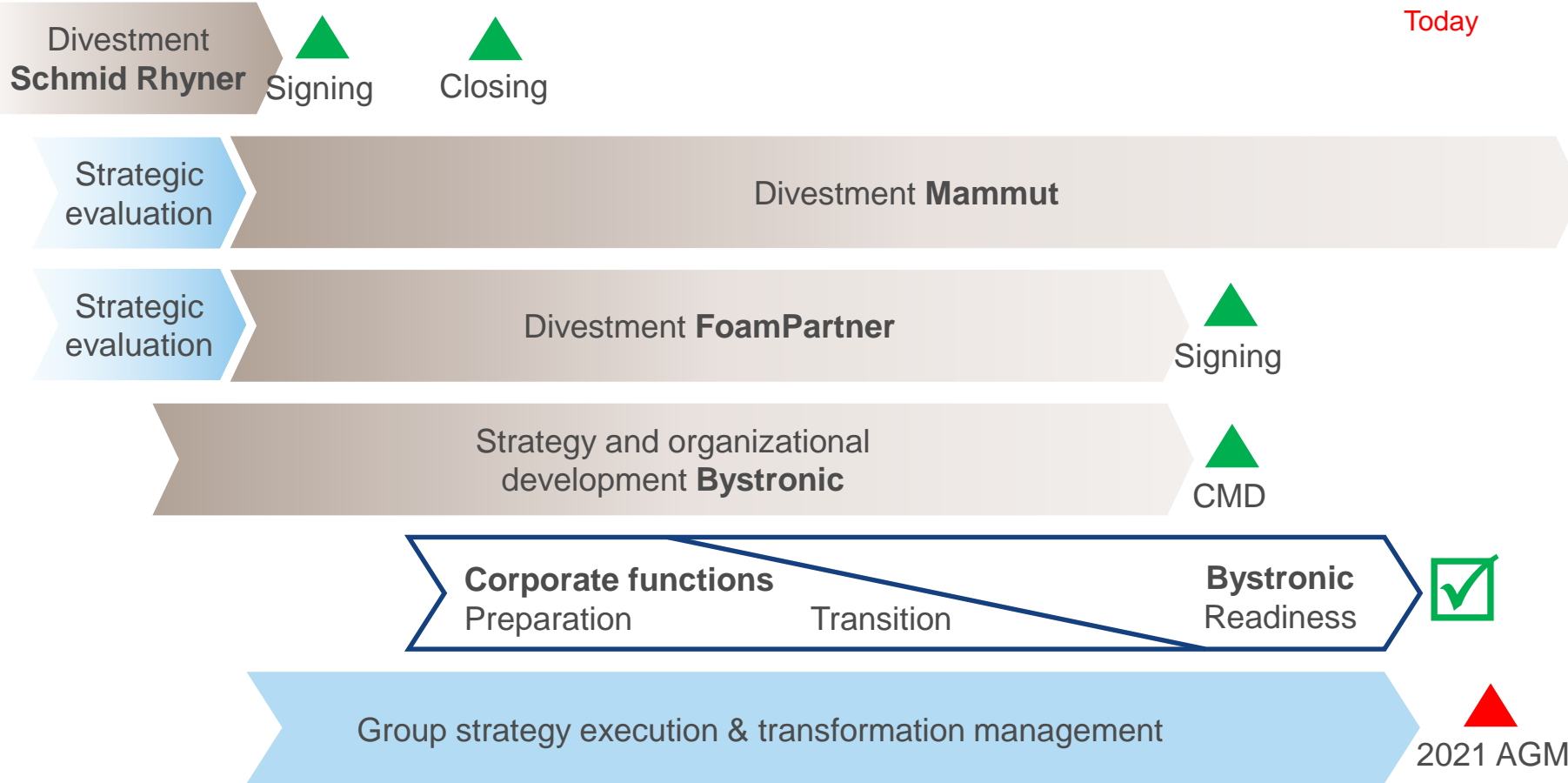
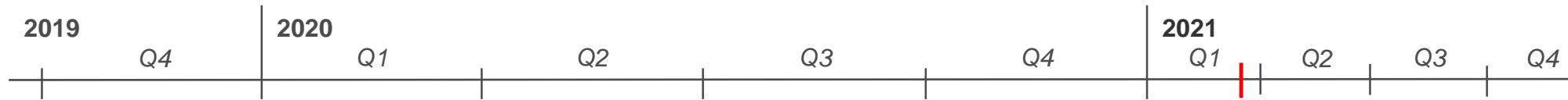
Operational performance

- At stable FX rates, net revenue -16.2%
- Lockdown of physical channels partly offset by digital sales, up by 82.3% in own web shops and 55.9% in 3rd party market places; total digital sales CHF >40 m
- Operating result reflecting mainly volume loss as well as one-off impacts of CHF 11.9 m mainly from restructurings to reduce recurring cost base going forward
- Enhanced focus on scalable online business models and product innovations with good market response

Good sell-in with promising sales trend in 2021 on recurring cost base reduced by CHF >10 m

Group transformation update

Consistent implementation with final steps within reach



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

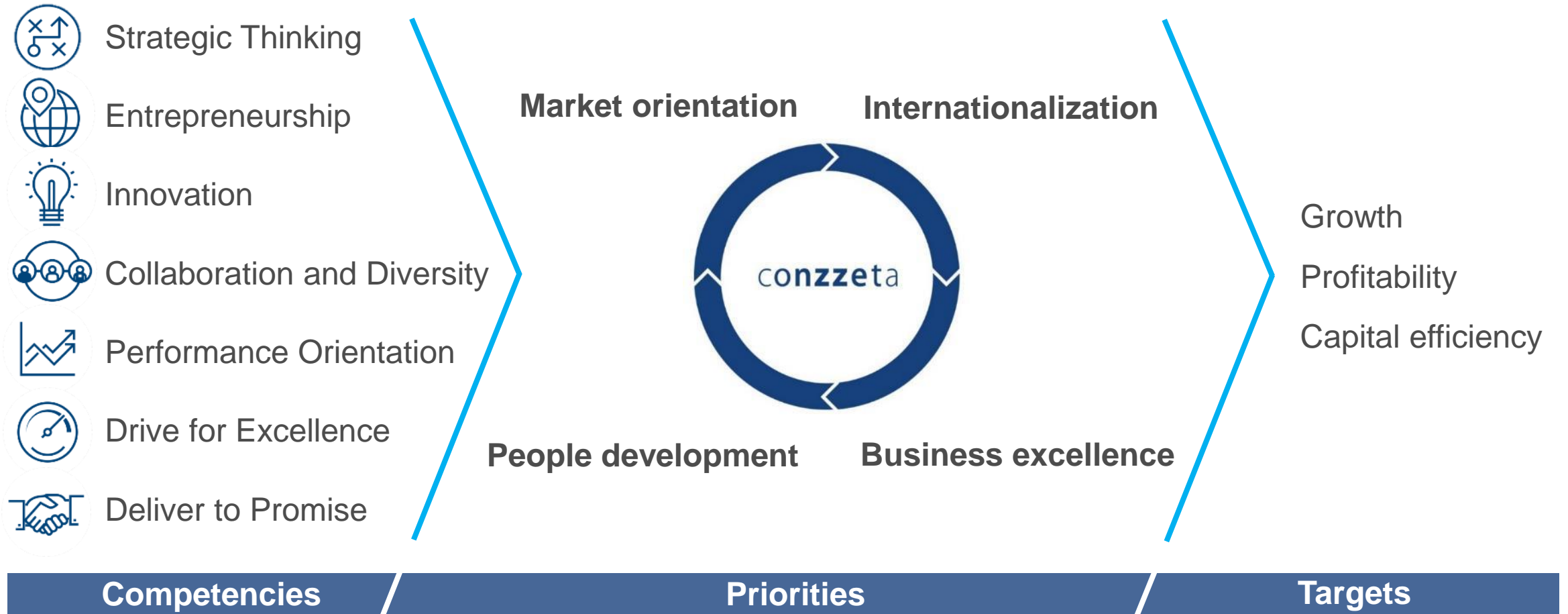
Step-by-step transformation of corporate center

Final steps from Conzzeta to Bystronic planned for forthcoming AGM

- ❑ Final business disposal ➤ Continues to be expected around mid 2021
- ❑ Management ➤ New Bystronic management structure as of AGM, April 21
- ❑ Name change ➤ Subject to AGM approval; BYS ticker symbol as of early May
- ❑ Financial reporting ➤ HY report on Aug 6, aligned with new management structure
- ❑ Cash distribution ➤ Further steps subject to business disposals and needs of Bystronic
- ❑ Shareholder pool ➤ Remaining in place

Framework implemented in 2016

Our competencies served us well and provide the base for Bystronic



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-
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-

Consolidated income statement

Reported numbers with impacts from pandemic and business disposals

(CHF m)	2020	2019	Δ %
Net revenue	1'283.5	1'573.2	-18.4%
Δ Inventory and own work capitalized	-9.9	6.0	
Total revenue	1'273.6 100%	1'579.1 100%	-19.3%
Other operating income	55.8	43.0	
Cost of materials	-609.3	-738.9	
Personnel expenses	-340.7	-378.9	
Other operating expenses	-258.5	-298.7	
Depreciation	-41.2	-38.5	
Operating result (EBIT)	79.7 6.3%	167.2 10.6%	-52.3%
Financial result ¹⁾	-2.9	-0.1	
Taxes	-9.8	-30.3	
Group result	66.9 5.3%	136.8 8.7%	-51.1%

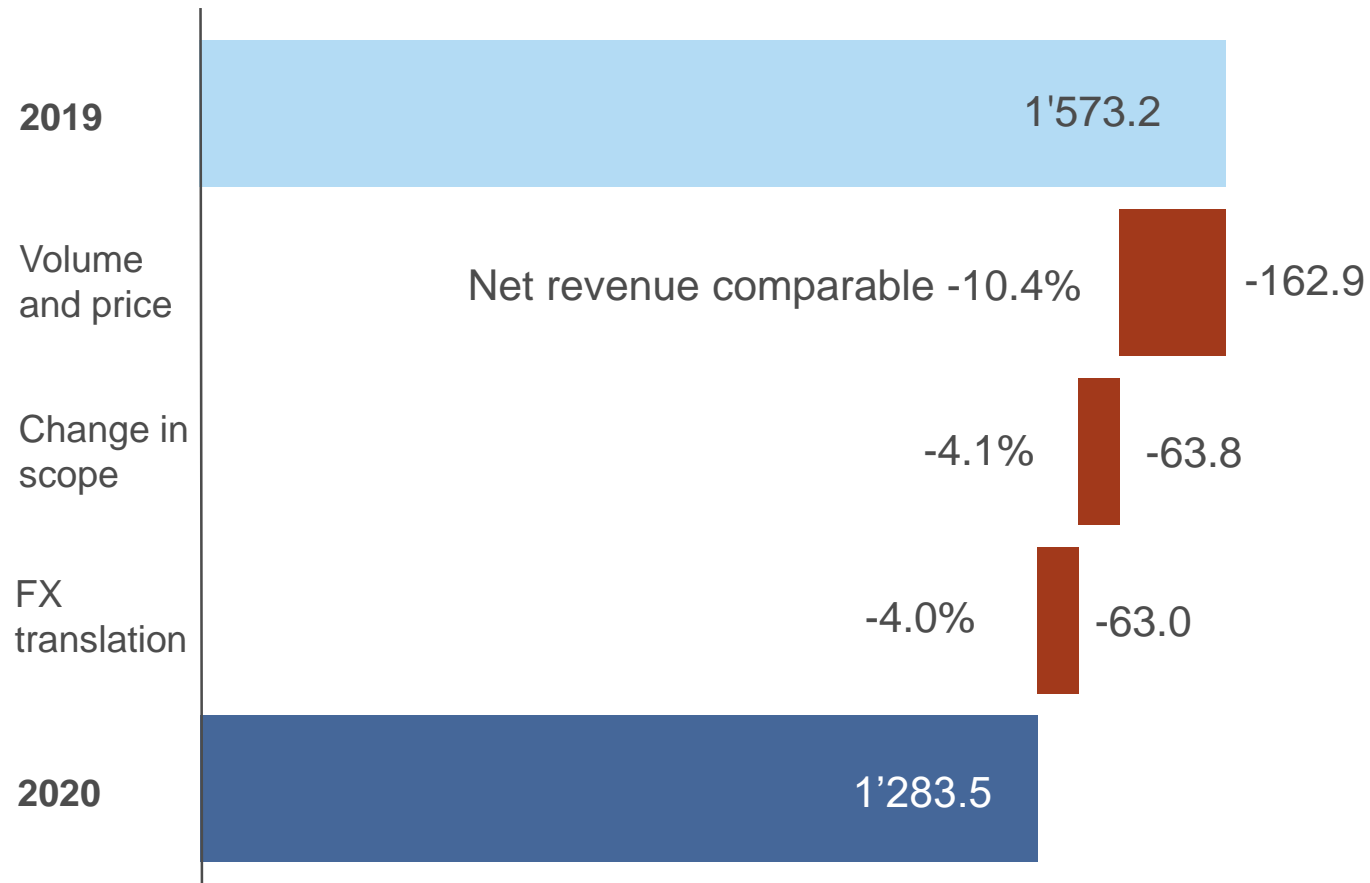
2019 incl. CHF 29.9 m
divestment gain
2020 incl. CHF 47.4 m
divestment gain

¹⁾ Incl. result from unconsolidated investments.

Group net revenue

Decrease in comparable net revenue by 10.4%

(CHF m)

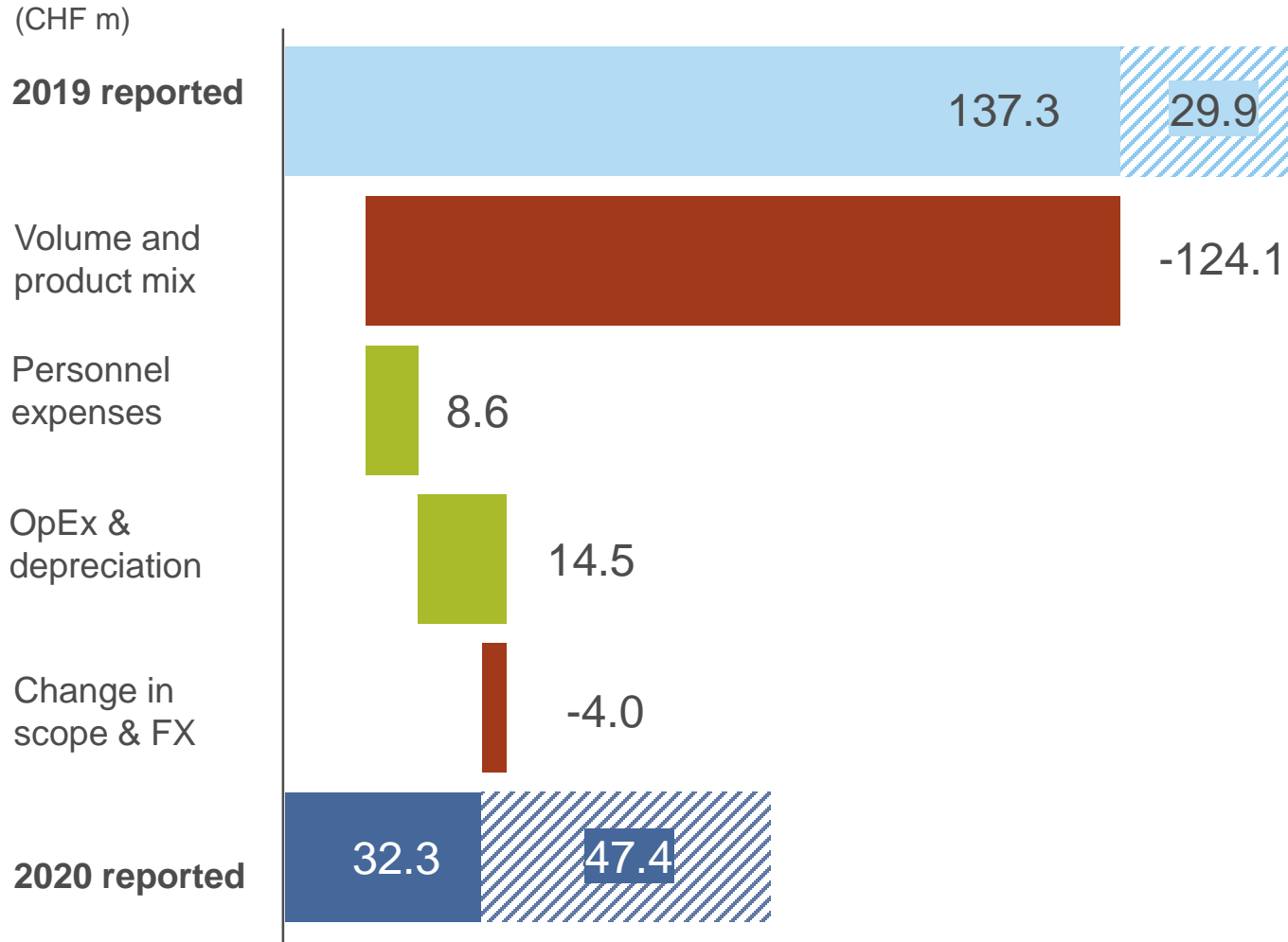


- Lower sales across regions
- Comparable¹⁾
 - Asia -5.3%
 - Americas -9.9%
 - Europe -12.5%, also reflecting adverse impact from repeated lockdown of physical channels in Outdoor

¹⁾ At stable FX and adjusted for CiS.

Group EBIT

Volume losses partly offset by “Cash, Cost, Complexity” program



Adjusted EBIT margin 8.7%

- Differentiated “Cash, Cost, Complexity” measures to partly mitigate impacts from pandemic
- One-off costs of net CHF ~14 m, driven by restructurings in Outdoor, Group transformation as well as pandemic
- Consistent implementation of key projects

Adjusted EBIT margin 2.5%

 Divestment gains

Expected partial recovery in H2 with adjusted EBIT margin of 4.5%

(CHF m)	Q1 2019	Q2 2019	H1 2019	Q3 2019	Q4 2019	H2 2019	Q1 2020	Q2 2020	H1 2020	Q3 2020	Q4 2020	H2 2020
Order entry (Bystronic)	222.2	228.4	450.6	242.9	235.9	478.8	169.7	170.5	340.2	195.6	241.6	437.2
Net revenue	394.4	375.7	770.1	366.4	436.6	803.0	298.4	277.8	576.2	329.2	378.1	707.4
EBIT adjusted ¹⁾			59.9			77.4			1.8			30.5
EBIT in % adj. ¹⁾ on TR			7.6%			9.8%			0.3%			4.5%

- Bystronic H2 order entry +28.5% vs H1
 - Q4 order entry +2.4% YoY
- Group H2 net sales +22.8% vs H1
 - Q4 Bystronic -14.3% YoY
 - Q4 FoamPartner +7.1% YoY
 - Q4 Mammut -15.5% YoY
- Group EBIT H2 adjusted with improvement vs H1
 - EBIT margin adjusted 4.5%
- Selective cost reduction in context of operational improvements and “Cash, Cost, Complexity”, partly offset by continued investment in growth and tactical positioning for market rebound in 2021, as well as one-off costs

¹⁾ EBIT adjusted, i.e. excluding divestment gains.

Minority interests structurally lower going forward

(CHF m)	2020	2019	
Operating result (EBIT)	79.7	167.2	-52.3%
Financial result ¹⁾	-2.9	-0.1	
Taxes	-9.8	-30.3	
Group result	66.9	136.8	-51.1%
Attributable to Conzzeta shareholders	65.0	125.8	
Attributable to minority interests	1.9	11.1	
Earnings per registered share A	31.46	60.85	-48.3%

¹⁾ Including result from unconsolidated investments.

- Financial result driven by lower asset performance of employer contribution reserve (CHF 1.9 m in 2020 vs CHF 4.9 m in 2019)
- 2020 effective tax rate of 12.8%, benefitting from divestment gain free of tax
- Lower minority interests with lower performance and step-up of participation in DNE Laser to 100%

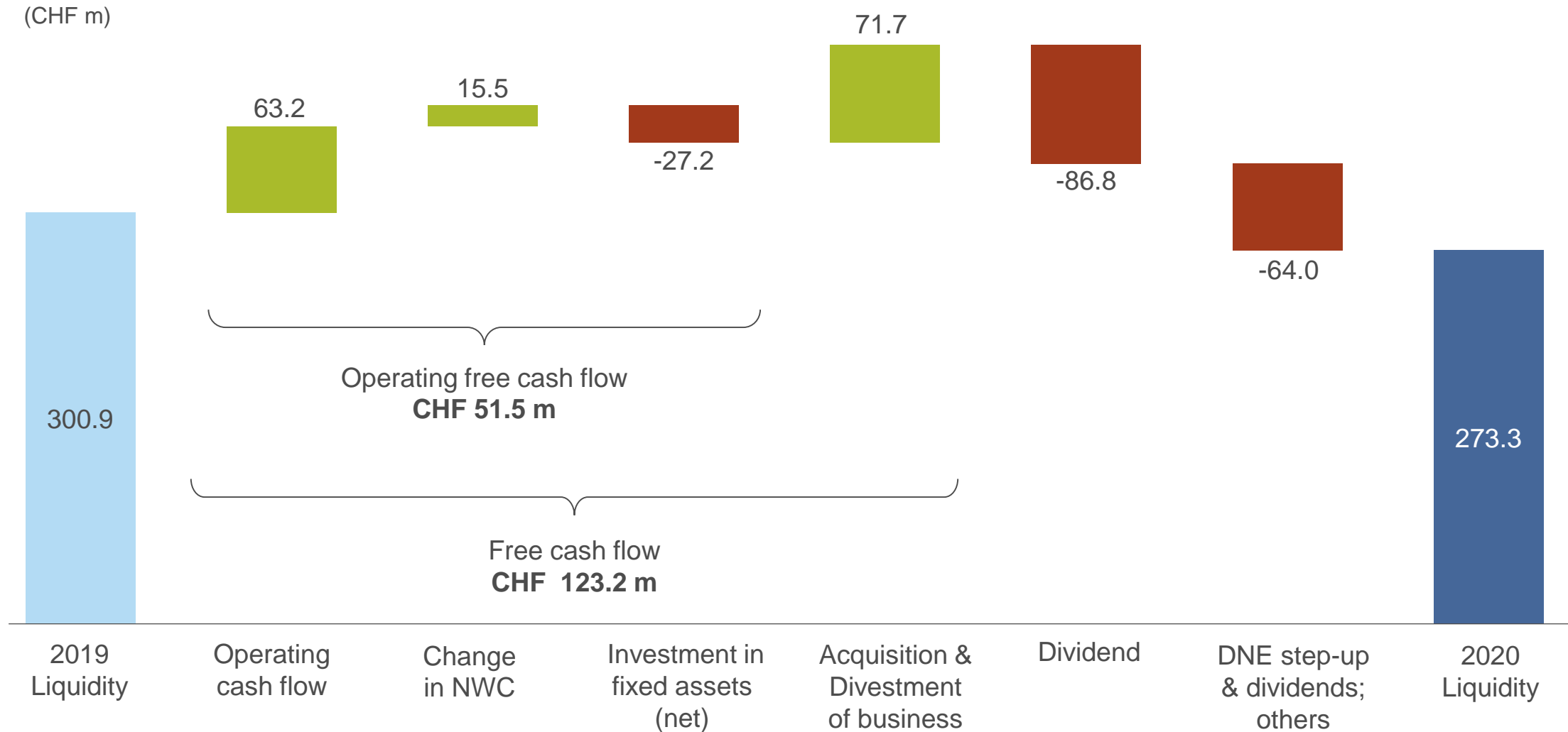
Consolidated cash flow statement

Disciplined CAPEX and good management of NWC

(CHF m)	2020	2019	Δ abs.
Cash flow from operating activities before change in net working capital	63.2	135.8	-72.6
Change in net working capital	15.5	-35.7	51.2
Cash flow from operating activities	78.7	100.1	-21.4
Net investments in property, plant and equipment and intangible assets	-30.7	-65.5	34.8
Net investments in financial assets without securities	3.5	6.0	-2.5
Operating free cash flow (OPFCF)	51.5	40.6	10.9
Change in scope	71.7	74.1	-2.4
Divestment of securities		50.0	-50.0
Free cash flow	123.2	164.7	-41.5

Group cash position

H2 with strong improvement of OPFCF and payment of DNE step-up



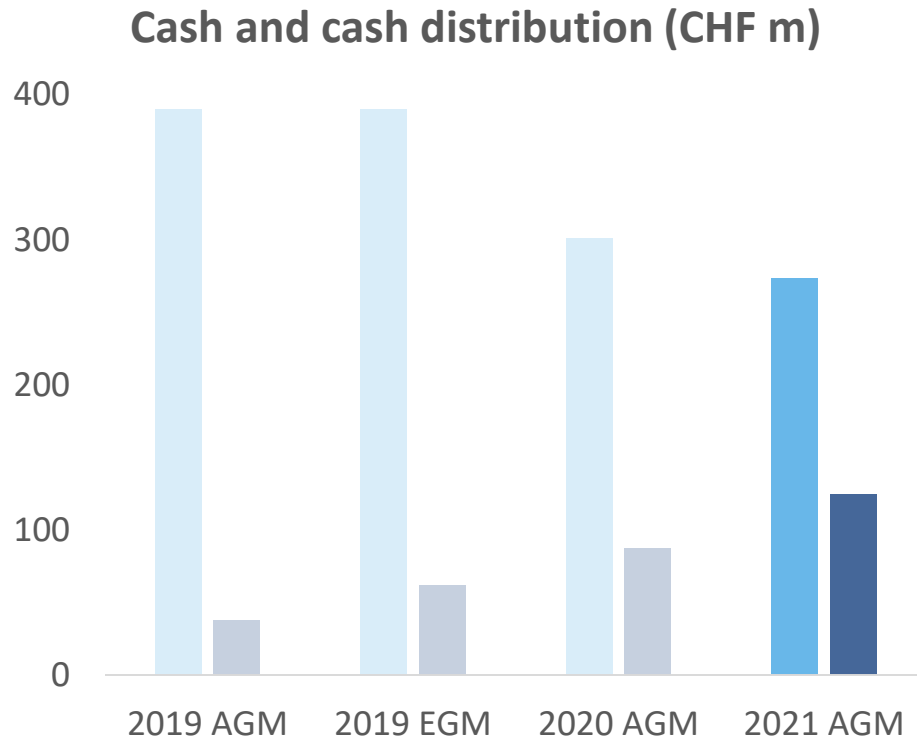
Consolidated balance sheet


Equity ratio practically stable at high level


(CHF m)	2020	2019
Cash and cash equivalents	273.3	300.9
Receivables	238.4	272.7
Prepaid expenses and accrued income	17.3	11.1
Inventories	284.5	304.2
Property, plant and equipment	255.0	276.1
Financial assets and deferred tax assets	56.7	72.9
Intangible assets	25.4	28.0
Short-term liabilities	313.8	329.8
Long-term liabilities	40.8	56.1
Shareholders' equity	796.1	880.1
Total assets	1'150.6	1'266.0
Equity ratio	69.2%	69.5%

Dividend proposal

Distribution of CHF 124.2 m liquidity



 Cash position (as per previous closing)

 Dividend (proposed to 2021 AGM)

- “Shareholders to participate in distribution of excess liquidity” – release December 9, 2019
- Dividend proposal to 2021 AGM
 - Distribution of CHF 124.2 m
 - CHF 60 per A share and CHF 12 per B share
- Special dividend approved by EGM 2019 of CHF 62.1 m and dividend of CHF 86.9 m by AGM in 2020, incl. special distribution of CHF 49.7 m, after business disposals
- Ongoing evaluation of liquidity in the context of progress with strategic transformation and needs of Bystronic

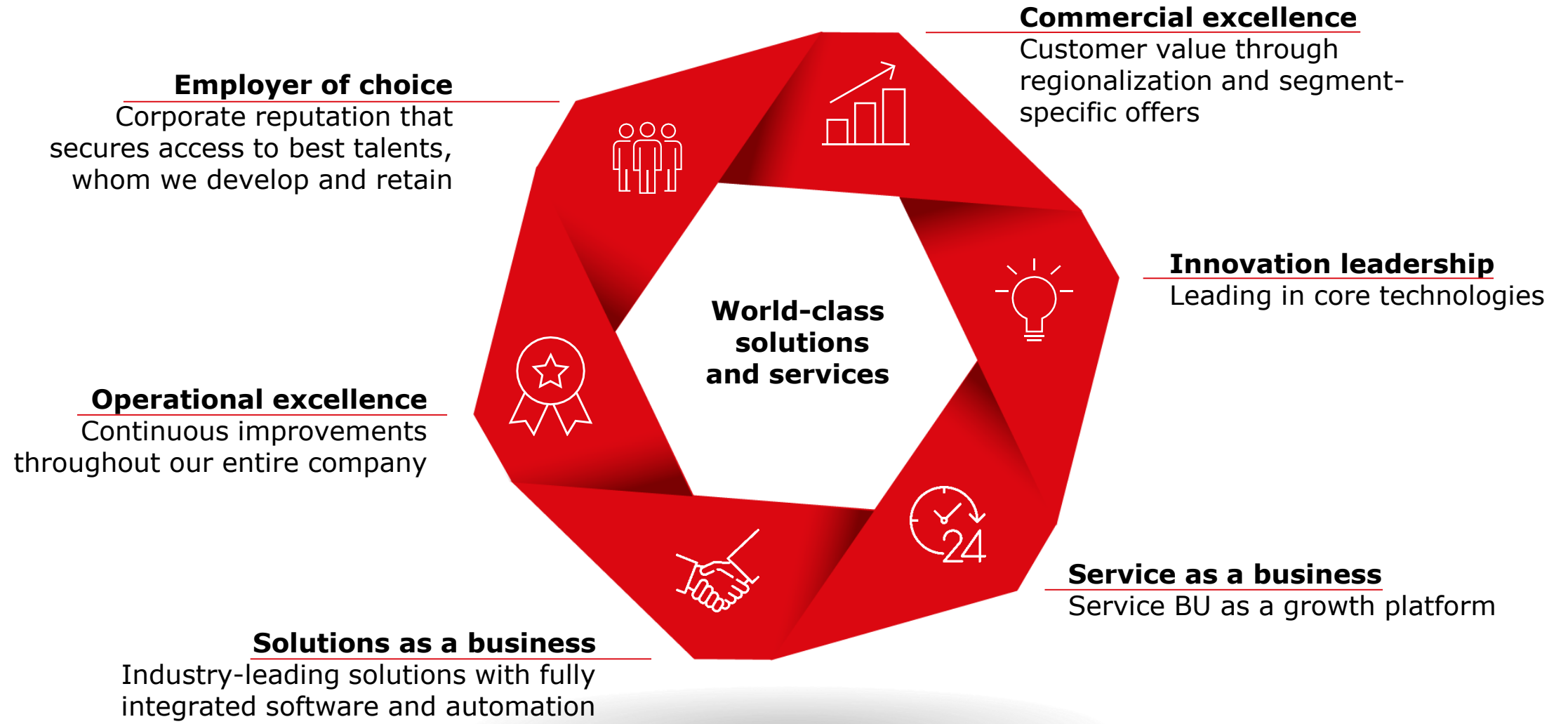
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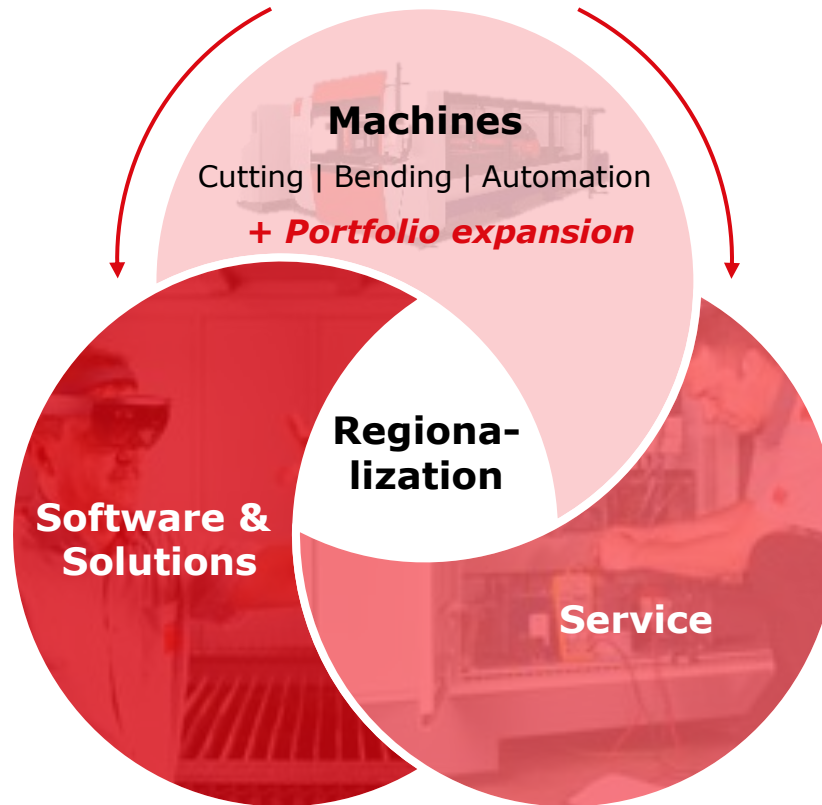
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Heritage

- Hardware focus
- Single machine focus
- Incomplete software offerings
- Service as an add on
- Service as “fire fighting”
- Single customer projects
- Limited modularity
- Limited regionalization
- “One size fits all” approach

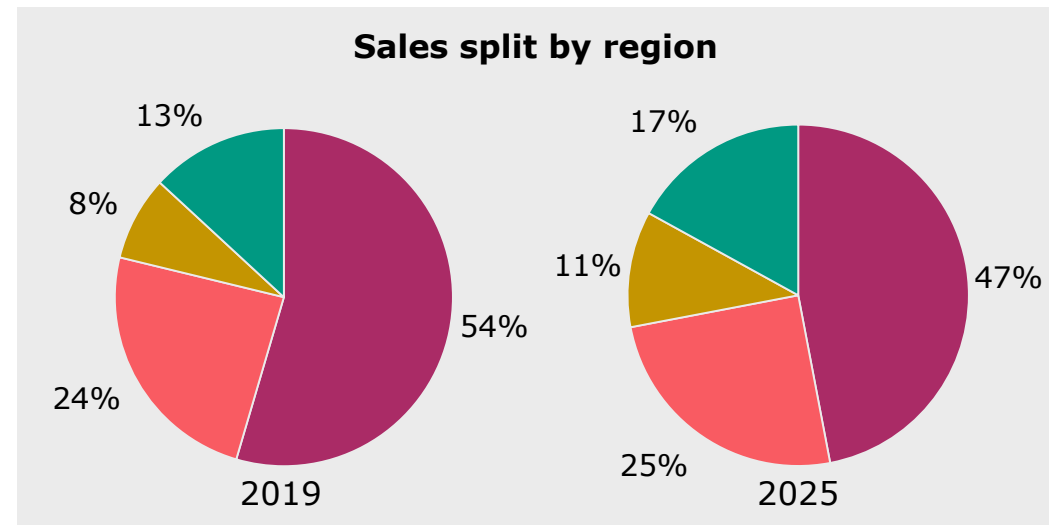
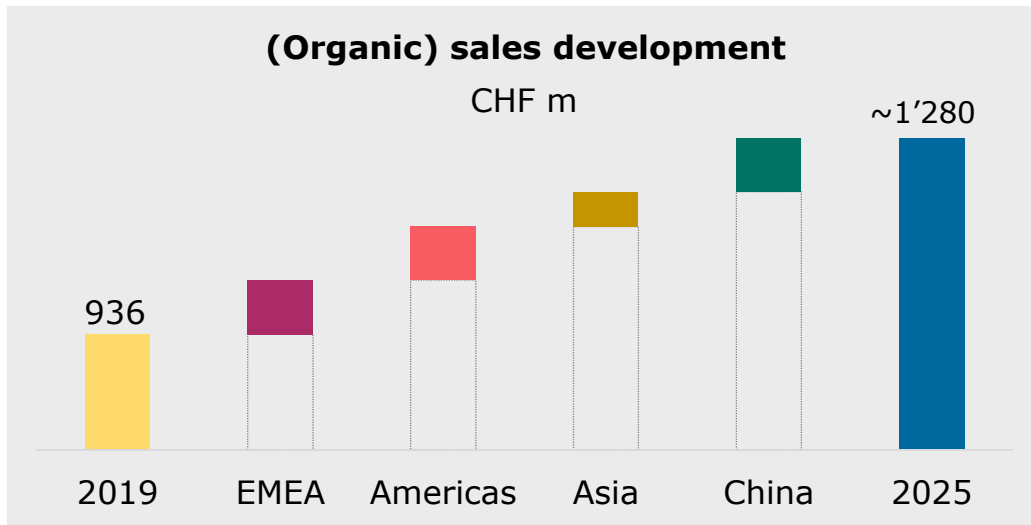


Opportunities

- Hardware & software focused
- Software based solutions
- Service as a business
- Recurring revenues
- One stop shop
- Global standardization
- Configurable modules
- Regionalization
- Segment focus

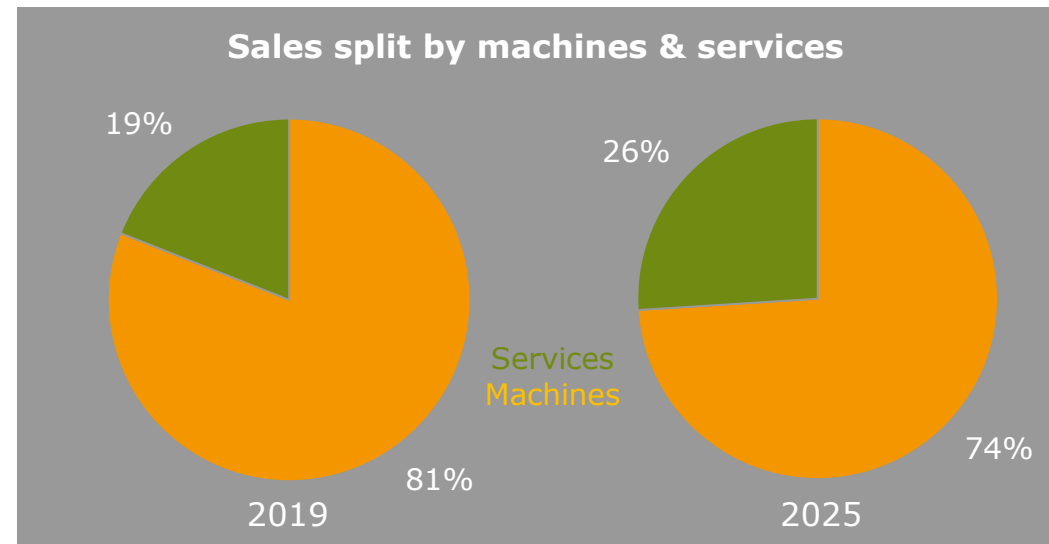
New Competences – New Skills – New Solutions

We aim to grow across regions, strengthening recurring revenue from services



With "new" Bystronic, we seek growth across all regions, with separate p&l responsibilities for China and services, ...

... resulting in a broader business diversification with a disproportionately higher sales share from Asia and China as well as from services



Current operating environment and strategy implementation with impact on expected financial performance in initial phase

- Improved order entry over last three months, but coronavirus pandemic with continued adverse impact on investment sentiment of customers
- Full recovery will take time with regional differentiation and continued macroeconomic uncertainty
- Disciplined cost management and initiatives to optimize organization ongoing

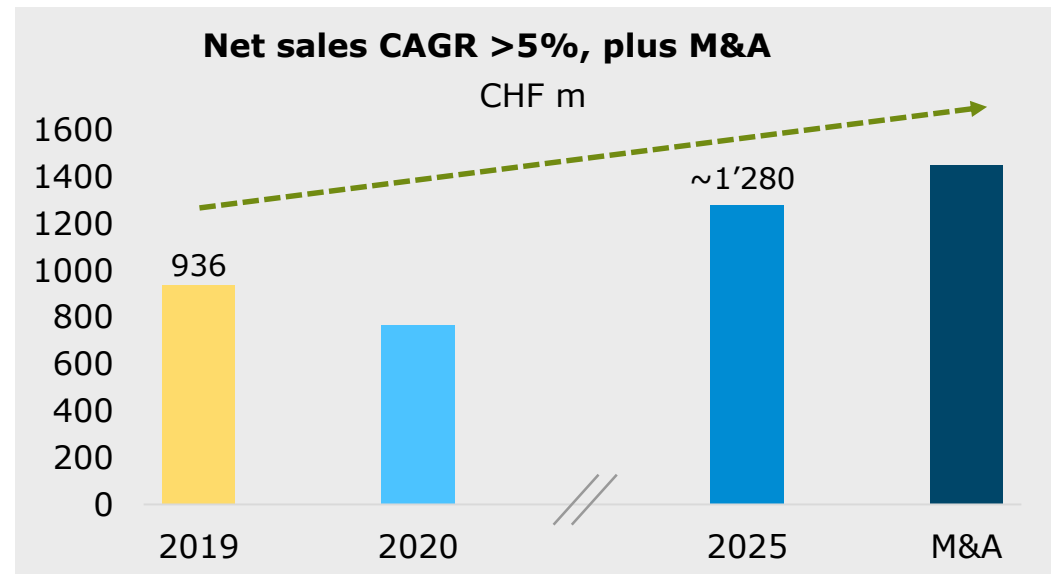
- More details on OPEX and CAPEX investments as well as on dividend strategy to be released in context of Conzzeta's strategic transformation, likely in 2021
- Expect "new" Bystronic to be well capitalized to pursue operational & strategic initiatives consistently

In an initial phase, we expect

- An average EBIT margin of 8% to 10% and
- A RONOA of 15% to 20%

Financial aspiration by 2025

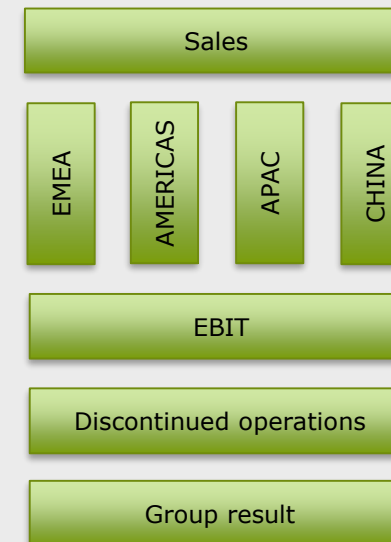
- **Organic net sales CAGR of >5%**, with further upside from M&A; implied market share growth from ~12% to ~17%
- **EBIT margin >12%**
- **RONOA of >25%**
- Operating free cash flow target in evaluation



“Strategy 2025” finalized and in process of being rolled out – **pushing innovative solutions and services with enhanced segment-specific value proposition to position Bystronic even closer to clients**

- ✓ Implementation of new organizational structure to strengthen market focus
 - Enhanced regional responsibilities
 - Global framework for services
 - Strengthened corporate functions
- ✓ Appointment of new Executive Team with experienced industry veterans
- ✓ 2020 materiality assessment for Bystronic and CO₂ footprint assessment for Niederönz lead site to cope with ESG matters
- ✓ Internal mobilization well advanced – but full alignment of teams will take some time
- “Bystronic stand alone” profitability adversely impacted by CHF ~3 m from higher expenses

Bystronic segment reporting as of mid 2021



- Bystronic new segment reporting, starting with 2021 half-year release on August 6
- Committed to transparency on financial results and strategic progress
- Integrated reporting on material non-financial matters in preparation for FY 2021

Bystronic Executive Committee

Alex Waser, at Bystronic since 2013, CEO,
Swiss, 1967

Beat Neukom, joining Bystronic in May 2021
as CFO, Swiss, 1970

Johan Elster, at Bystronic since 1996, President
Region EMEA, Norwegian, 1964

Robert St. Aubin, at Bystronic since 2010,
President Region Americas, US, 1956

Norbert Seo, at Bystronic since 2015, President
Region APAC, German, 1964

Dr. Song You, PhD., at Bystronic since 2016, President
Region China, US, 1970

Eamon Doherty, at Bystronic since 2016,
Chief Service Officer, Irish, 1968



Short biographies
available on
ec.bystronic.com

In early 2021 we completed the initial **carbon footprint assessment** for our site in Niederönz to better understand the impact of our activities on climate change:

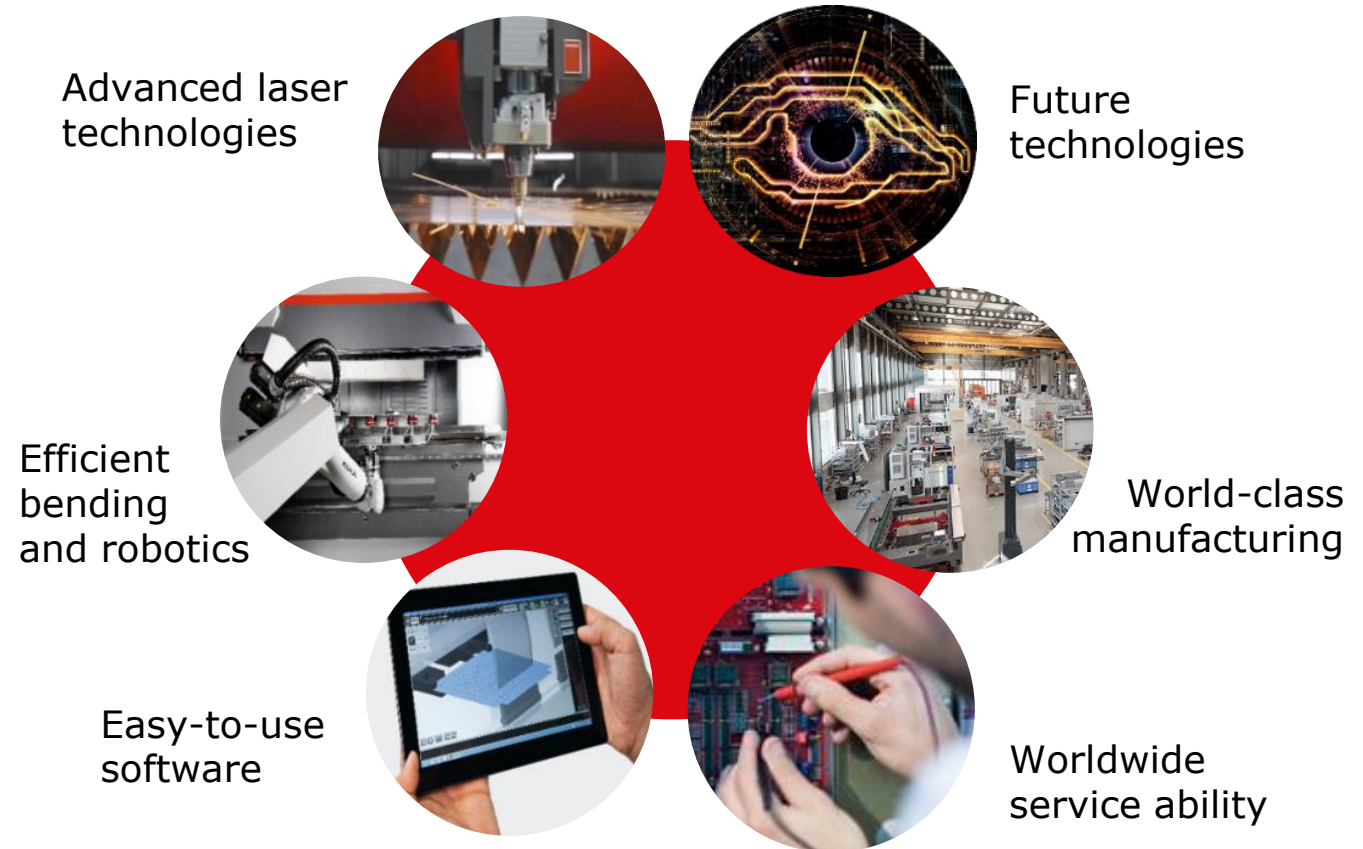
76% of our carbon emissions¹⁾ relate to the category “use of sold products”.

i.e. with our combined offering of ...

- state of the art equipment,
- leading-edge solutions and
- comprehensive services

... we enable our clients to become

- more efficient and
- more productive
- while reducing their carbon footprint



¹⁾ 2019 Baseline carbon footprint assessment in Switzerland: Total emission of 212'042 tons of CO₂ equivalents in 2019.

Completion of strategic transformation in reach

- Closing of FoamPartner transaction until the end of Q1, 2021
- Divestment of Mammut around mid 2021
- Name change from Conzzeta to Bystronic, subject to AGM approval on April 21, 2021

Aspiration to position Bystronic in capital market with clear profile

- Pure play on leading market position in attractive sector with growth opportunities from digitalization
- Pushing innovation to enhance client productivity and sustainability
- HY reporting on Aug 6, 2021, under Bystronic with transparent segmentation

For the continued business we expect in 2021 ...

- ... a continuously improving client sentiment with an improving order intake
- ... a return to sales growth of between 5% and 8% vs 2021
- ... an improved EBIT margin of around 8%, at the lower end of our target range

-
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-

Stability as tradition – change as principle¹⁾

Zürcher Ziegeleien

conzzeta



- Periods of enhanced uncertainties ... and opportunities, e.g.
 - Digitalization, automation, regionalization
 - Climate change with substantial new solutions
 - Alliances, agility and speed
- Leading positions as the true north
 - Critical mass to avoid “too little too late”
 - Solid new solutions among the earliest competitors
 - Capital allocation, investment returns, cash flows
- Clear priorities at high drumbeat
 - Focus on best customer solutions
 - Portfolio optimization as a consequence
 - Build on Bystronic with “Strategy 2025”

¹⁾ “Let go an get going: A hundred years of change and innovation: From Zürcher Ziegeleien to Conzzeta.” Zurich 2012

Strengthened industrial logic – also to the benefit of employees

In 2014, Conzzeta had 7 businesses ...

- Spin off of **Plazza**, currently very successful
- Divestments of **ixmation**, **Bystronic glass** and **Schmid Rhyner** with very good integration and positive operational development with new owners
- **FoamPartner** with acquisition of Otto Bock, improved manufacturing footprint and global roll-out of new technologies at good margins
- **Mammut** in a complex migration towards E-commerce with massive product innovations of apparel, technical products and new shoes for mountaineering

... and going forwards, we will have a clear focus

- **Bystronic** with good historic performance, good market position and significant opportunities from industry trends towards digitalization and smart factory solutions

Acknowledgement

Group management to step down at AGM on April 21, 2021



Michael Willome
Conzzeta Group CEO
since 2016

Dr. Oliver Pabst
CEO Mammut
since 2016



Kaspar W. Kelterborn
Conzzeta Group CFO
since 2006

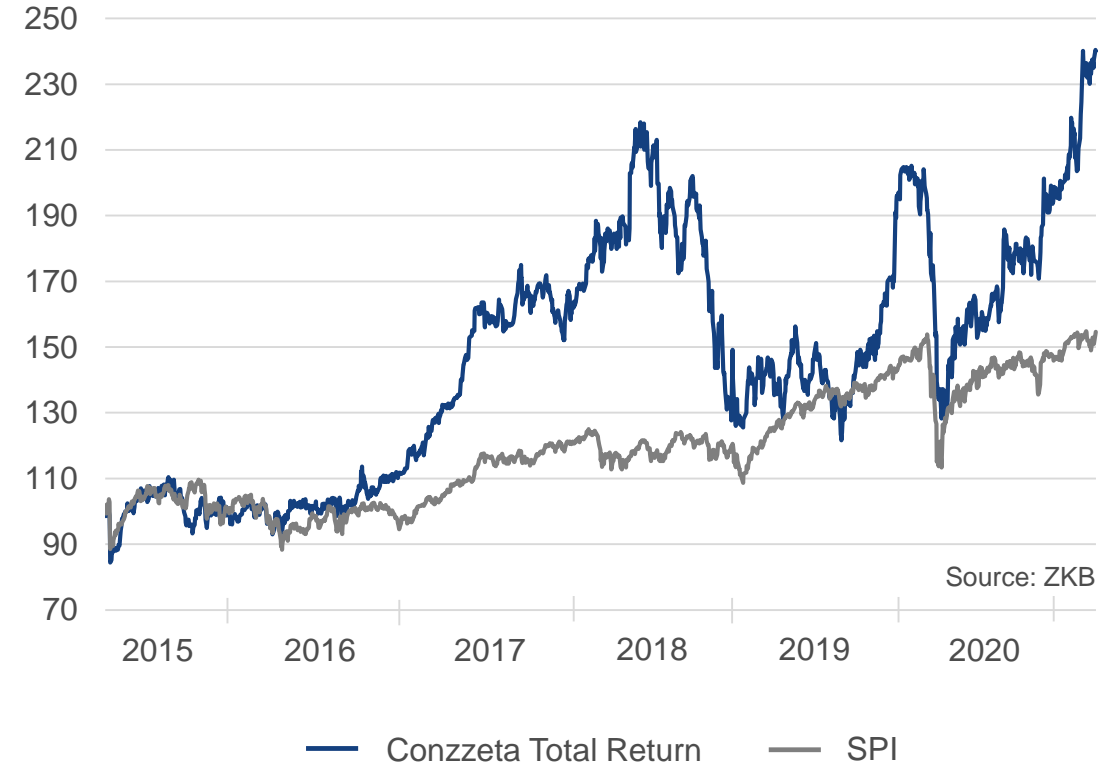
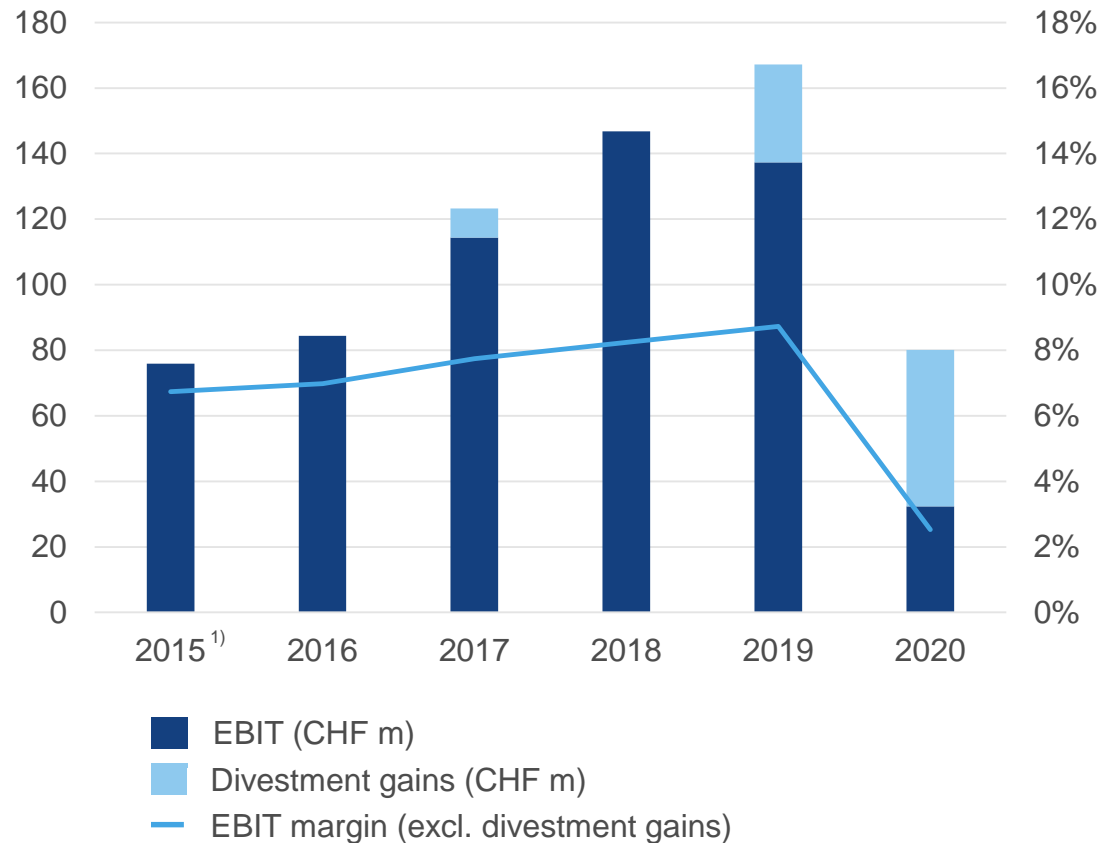
Dr. Michel Riedel
CEO FoamPartner
since 2018



Barbara Senn
General Counsel
since 2010

Acknowledgement

Improved performance and unlocked value potential



Market outperformance with doubling of share price

¹⁾ Excluding Real Estate business unit

“Thank you” to the Conzzeta management

- The process for good divestments of FoamPartner and Mammut is still ongoing. We encourage our divestment teams to successfully finalize these two remaining transactions
- The Conzzeta Board of Directors thanks Michael Willome and his team for their great performance in developing and then transforming Conzzeta
- **It's like in athletics in 4 x 400 m race just before the 3rd baton change: full concentration on both sides!**
- From now on, Bystronic will get full attention to expand their business towards new heights

Q&A

Thank you very much
for your interest.