



MORE LIGHT

Jenoptik Capital Market Day 2018

Jena, February 8th 2018

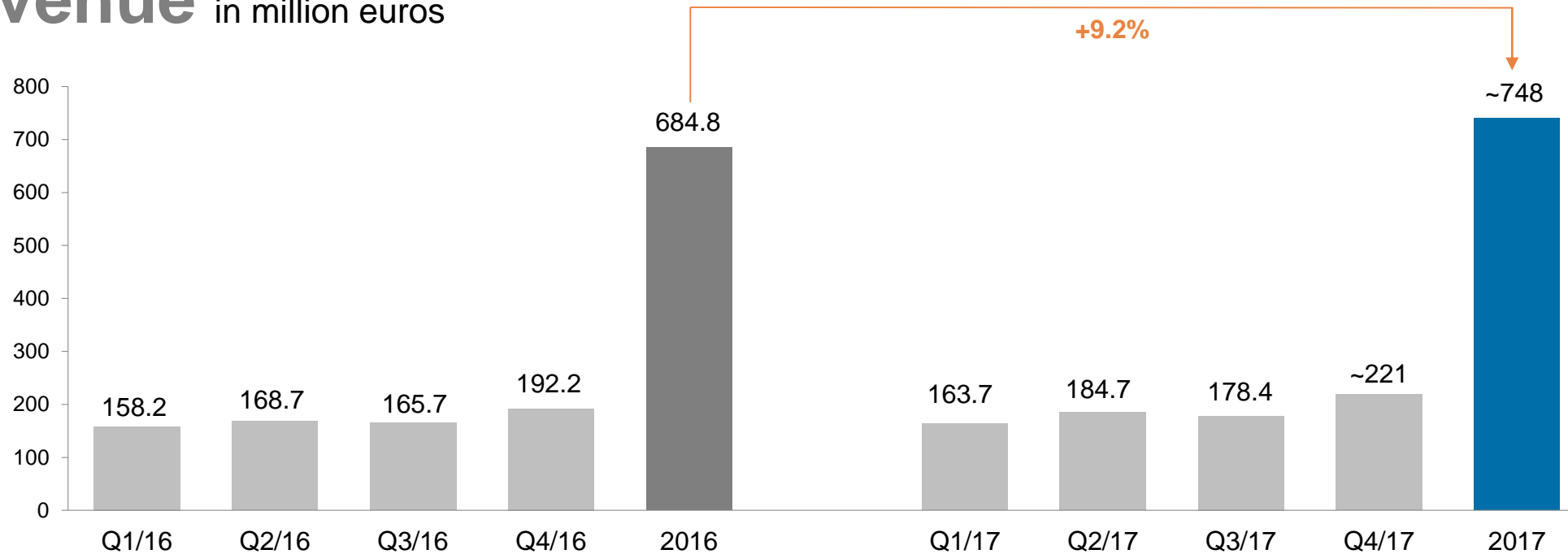


- Acquisition of ESSA Technology, UK
- Grand opening of our new technology campus in Detroit, Michigan
- Acquisition of Five Lakes Automation, US

Strong growth and margin expansion in 2017

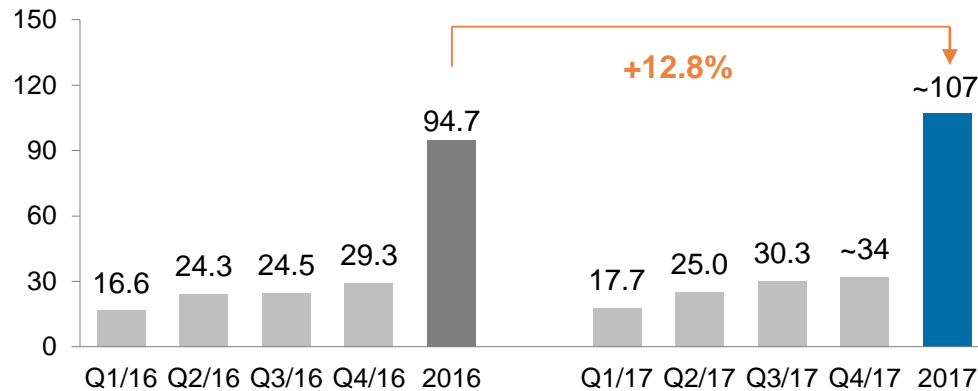
- Revenue of approx. 748 million euros → up +9.2% vs. prior year
- EBIT of around 78 million euros → Margin ~10.4%

Revenue in million euros



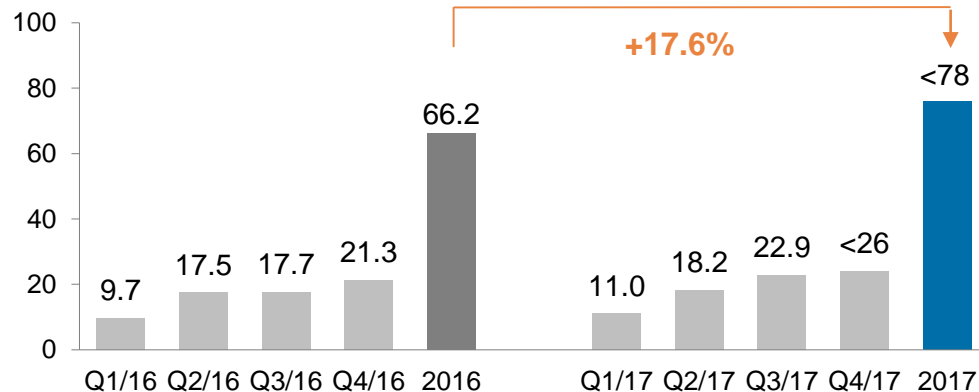
- Growth in particular in the Optics & Life Science as well as Mobility segments
- Stronger demand for optical systems in the area of semiconductor equipment, but also for systems of the Healthcare & Industry area and for traffic safety solutions and regionally from the US

EBITDA* in million euros



- Stronger increase than revenue
- Continuous improvement in the course of the year
- EBITDA margin >14% (prior year 13.8%)

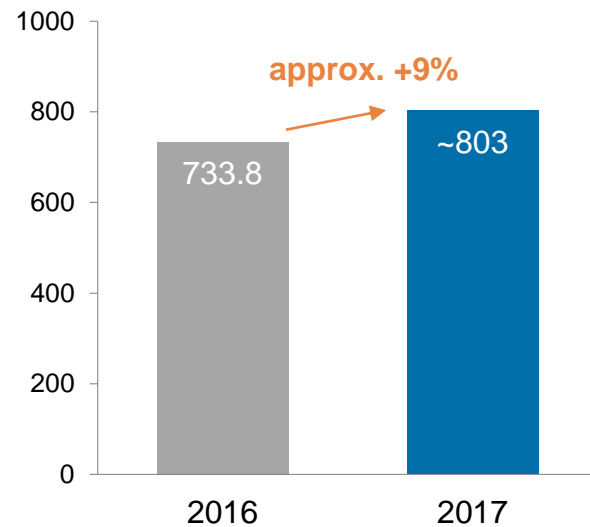
EBIT* in million euros



- EBIT also showed stronger growth than revenue
- EBIT margin at ~10.4% (prior year 9.7%)
- Rise due to a more profitable revenue mix
- Optics & Life Science segment with substantially higher EBIT contribution
- One-off expenses and ppa effects from acquisitions of Essa and Five Lakes Automation in the Mobility segment

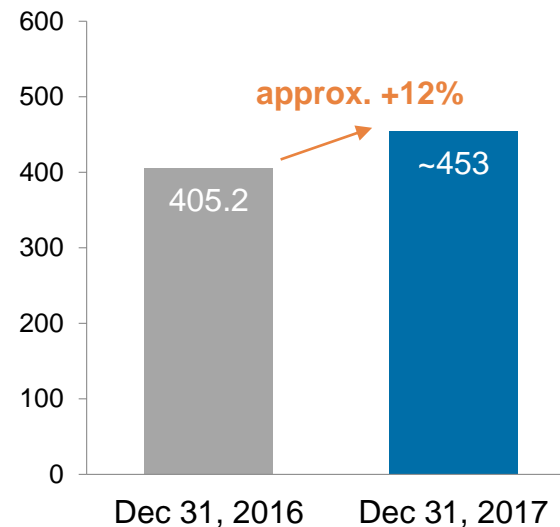
2017 - solid order position and project pipeline create good basis for further growth

Order intake in million euros



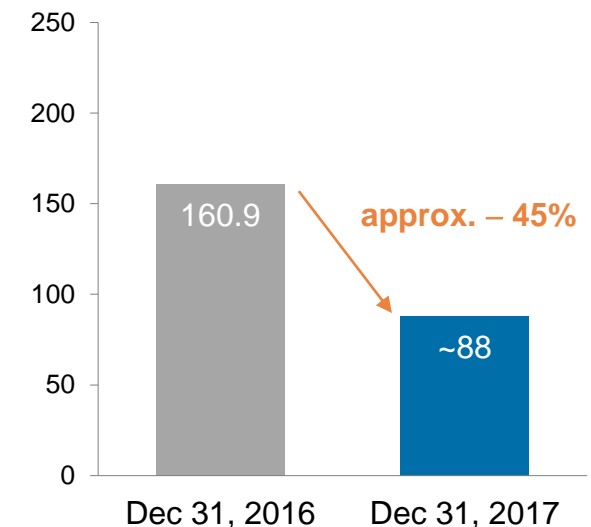
- Tailwind from Optics & Life Science as well as Mobility segments (e.g. toll enforcement project)
- Book-to-bill ratio clearly >1

Order backlog in million euros



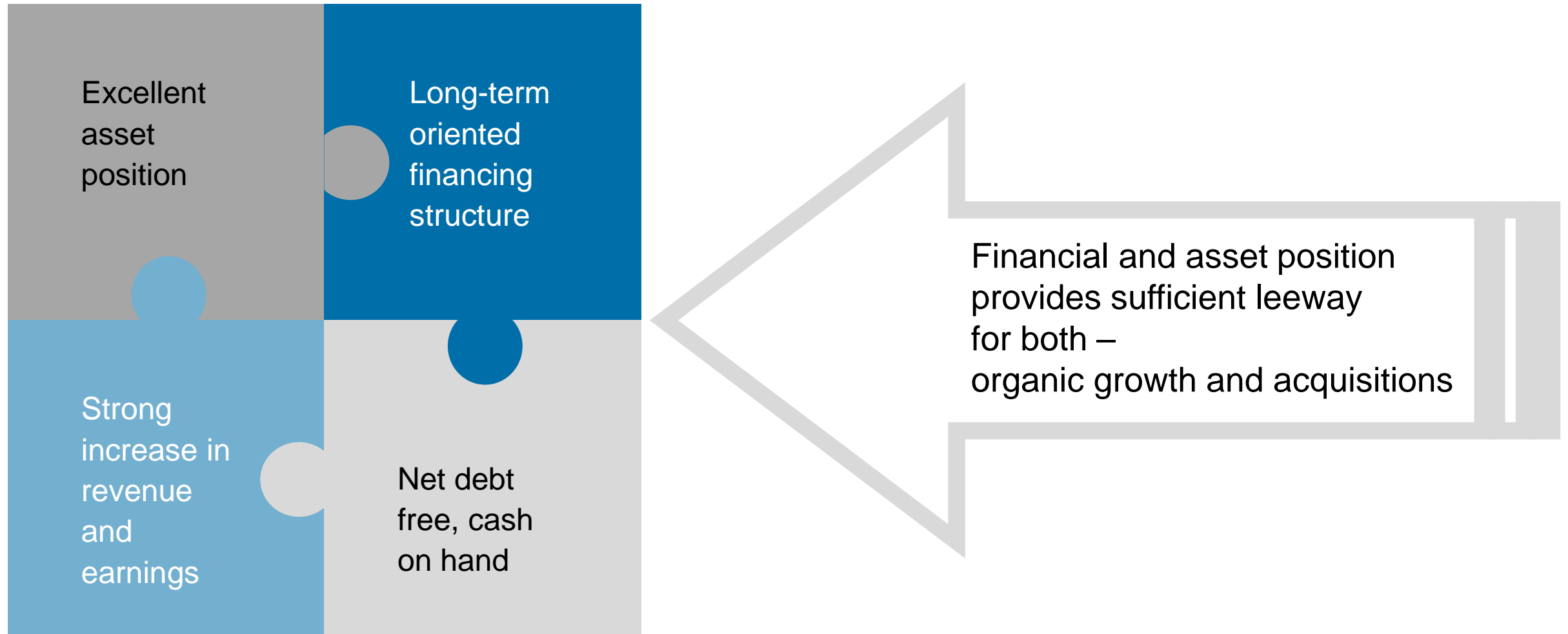
- Order backlog showed substantial rise
- Strong basis for 2018

Frame contracts in million euros



- Major orders in part recorded as frame contracts
- Decline due to reclassification as order intake and backlog

We have created a strong basis for further development



Diversified Industrial Conglomerate

2007

Steering Jenoptik through difficult times:

- Managing the 2008 Financial Crisis
- Building a global infrastructure
- Net debt reduction

Focused Technology Group

2017

Strategy 2022

- MORE FOCUS
- MORE INNOVATION
- MORE INTERNATIONAL

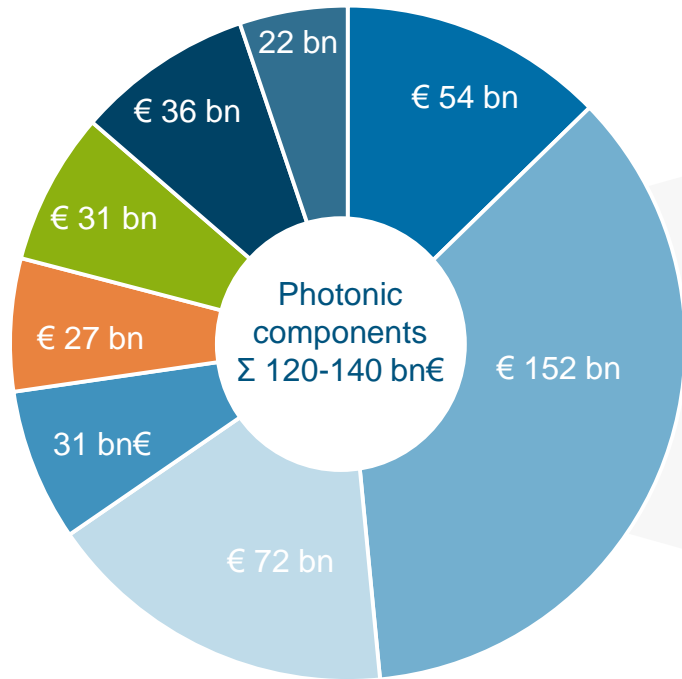
We are in a strong financial position for accelerated growth and margin expansion.



Photonics – The Mastery of LIGHT

- an enabling technology, influencing almost all areas of our society
- is a global marketplace of ~ € 600 bn, growing 2x global GDP on average
- is at the Heart of Jenoptik

We will intensify our FOCUS on photonic technologies and manage our portfolio more actively.
Our non-photonic businesses will operate under a new independent brand.



World market in Photonics:

~ € 600 bn,
CAGR of ~5-6%

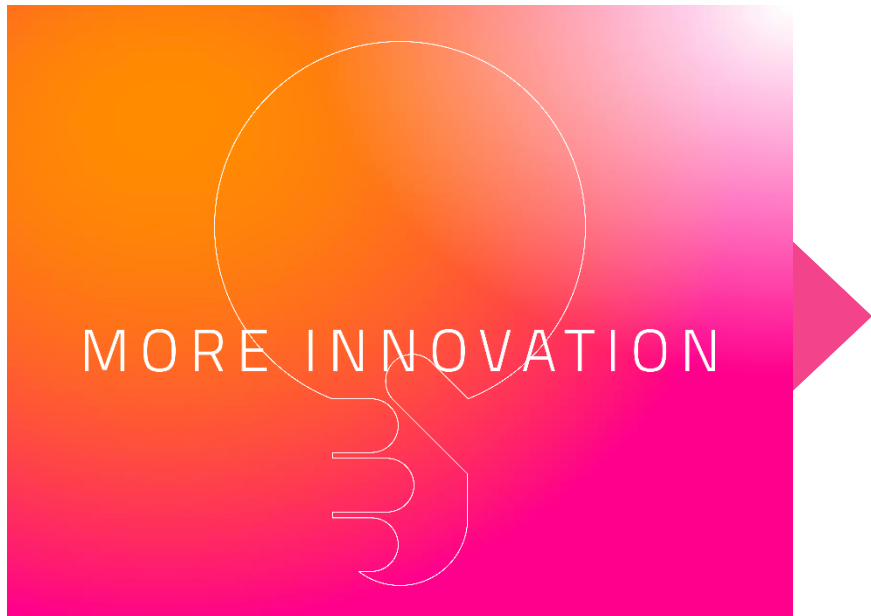
Jenoptik will particularly focus on:

- Information processing (i.e. semiconductor equipment manufacturing and communication)
- Biophotonics
- Smart manufacturing
- Sensing, monitoring, measurement (public safety, traffic solutions)

We aim at photonic applications allowing for technical differentiation.

- | | |
|---------------------------------|--------------------------------------|
| ■ Solar PV & Alternative Energy | ■ Lighting & Displays |
| ■ Consumer & Entertainment | ■ Defense, Security, Law Enforcement |
| ■ Advanced Manufacturing | ■ Sensing, Monitoring, Measurement |
| ■ BioPhotonics | ■ Optical Information Processing |

Source: SPIE (2016), Agileon Strategic Consultancy



Stepping-up our R+D work

- Enhancing our application know-how and expertise by establishing application centers in all major geographies
- Higher level of R+D: By 2022 we will spend ~10% of sales on innovation and product development

We will nurture a culture of **MORE INNOVATION**:
Faster development cycles – more freedom to explore – encouraging competition of ideas



Building a truly global enterprise

- Expanding our business in Asia, with particular focus on China
- Local R&D teams in all major markets and production facilities in all regions
- At least one of our divisions will have its headquarters outside of Germany

We create an INTERNATIONAL culture in a diversified leadership team.

Strategy 2022: three pillars for growth and margin expansion



Leveraging our core competencies
in Optics & Photonics



Stepping-up our R&D work



Building a truly global
enterprise

Our new structure starting 2019: Focused Divisions and Technology Synergies



We will prepare the move in 2018 and start reporting in the new structure in 2019.

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