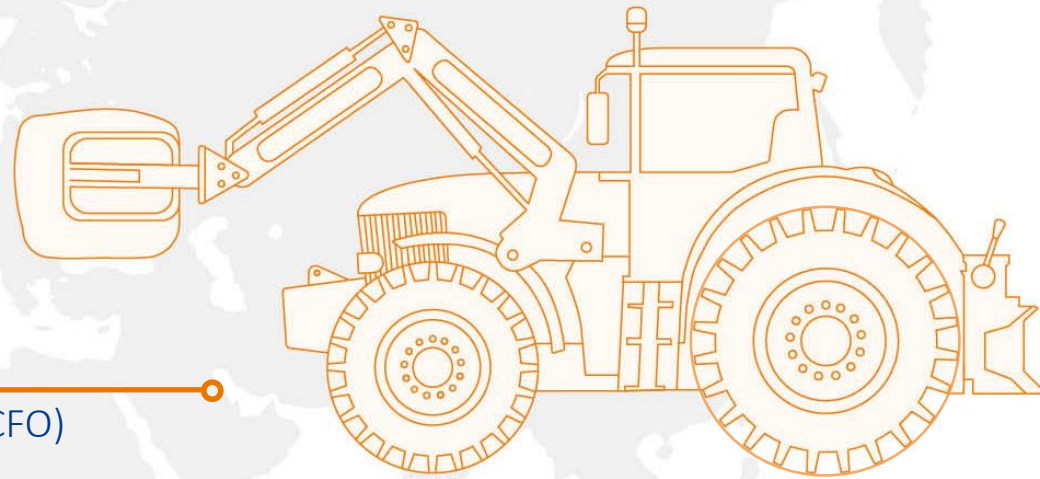
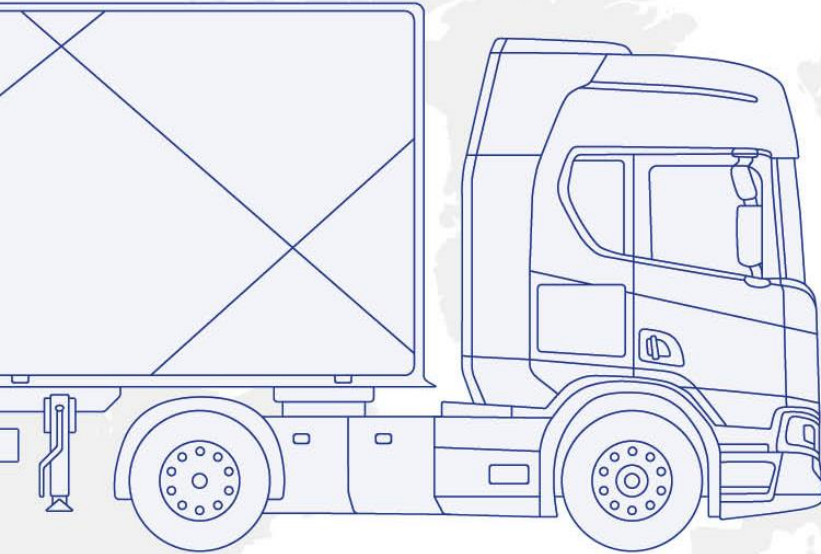


JOST WERKE SE – MAY 15, 2024



RESULTS 1ST QUARTER 2024

JOACHIM DÜRR (CEO) & OLIVER GANTZERT (CFO)

JOST ROCKINGER *TRIDEC* *Quicke*

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Financial Highlights in Q1 2024

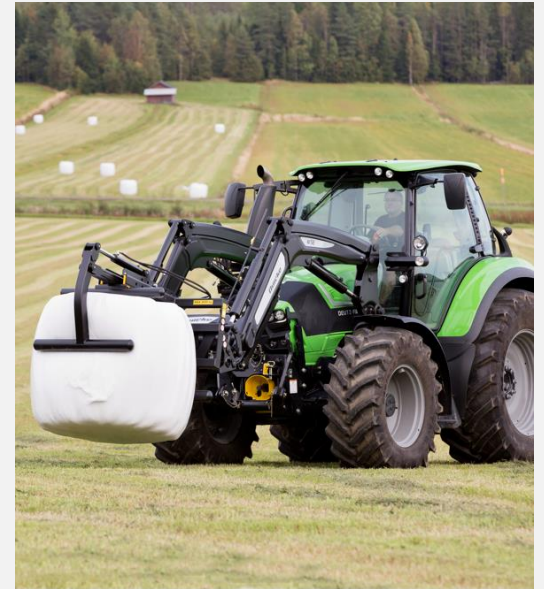
Sales reached €299m in Q1 2024, partially supported by €21m M&A contribution

Adj. EBIT margin remained strong on prior year's level at 11.6% despite sales decline and adj. EBIT reached €35m

Free cashflow more than doubled to €35m and leverage improved down to 0.93x

Adj. EPS at €1.70 per share with adj. net earnings to sales ratio remaining high at 8.5%

Outlook for 2024 confirmed



Market Development Q1 2024 vs. Q1 2023

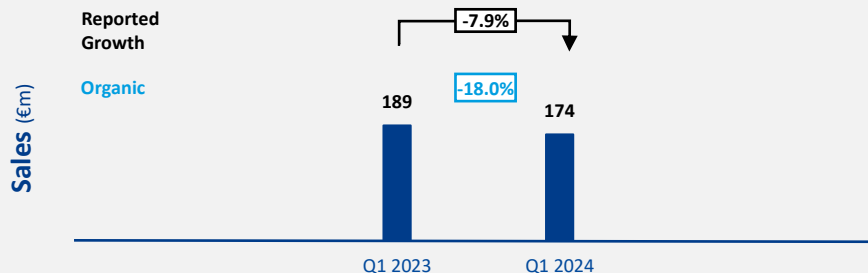
		EUROPE	NORTH AMERICA	ASIA-PACIFIC-AFRICA
INDUSTRY (volume)	TRUCK MARKET	-18% Market normalization vs. strong pent-up-demand driven Q1 2023	-15% Market normalization vs. strong pent-up-demand driven Q1 2023	+5% Truck demand continued to recover in China and remained robust in other APA countries
	TRAILER MARKET	-19% Trailer markets contracted in Q1 2024 compared to strong prior year's quarter	-25% Typical cyclical decline for trailers in North America after strong three years of growth	+4% Trailer demand remained high, driven by India, the Pacific region and a recovering China
	TRACTOR MARKET	-20% Tractor markets declined further due to uncertainties regarding interest rates	-25% Production for compact and low HP tractors remained weak due to destocking effects	-12% Tractor demand in APA contracted compared to previous year
ORGANIC		-18% Due to high market shares, JOST sales developed in line with market in Europe	-28% High exposure to trailer market as well as weakness in compact sector impacted sales	+5% JOST benefited from solid demand in Transport and increasing market penetration in agriculture

Note: Market estimates based on LMC, Clear Consulting, FTR, OEM announcements (May 2024)

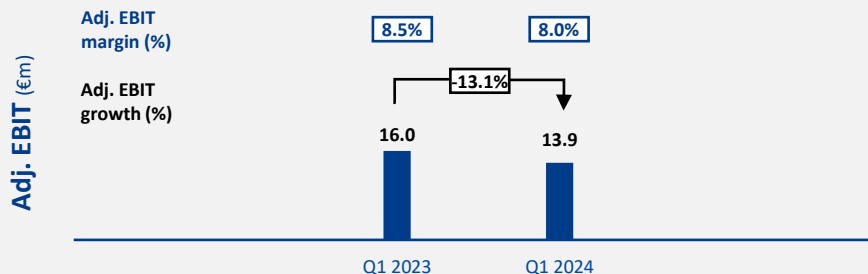


KEY FINANCIALS Q1 2024

Europe – Demand normalizes after strong pent-up-effects in prior year

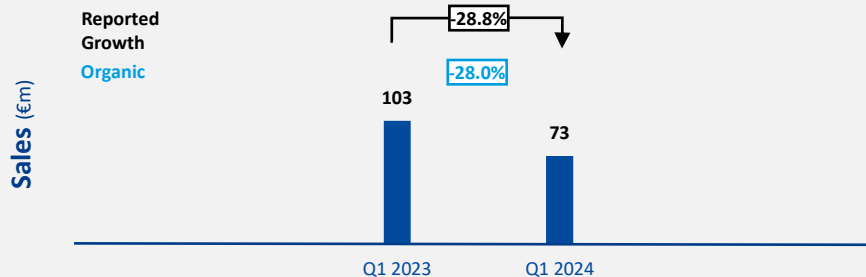


- Cyclical normalization of truck and trailer markets after very strong pent-up-demand driven prior year's quarter
- + Consolidation of JACSA (former: Crenlo do Brasil) and LH Lift increased sales by 19m€ in Region Europe
- + FX impacts did not affect sales in Europe in Q1 2024

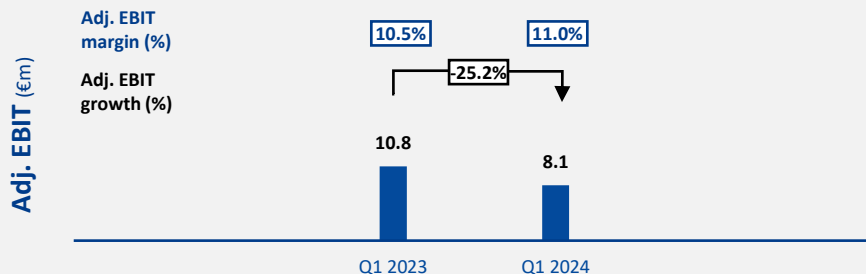


- + Stable supply chains and lower freight rates
- Higher proportion of fixed costs, due to headquarter costs and R&D allocated to Europe
- + Adj. EBIT-margin only down by -0.5pp despite higher fixed costs
- + Higher share of aftermarket and agricultural business stabilized margin development

North America – Strong profitability boost despite sales decline

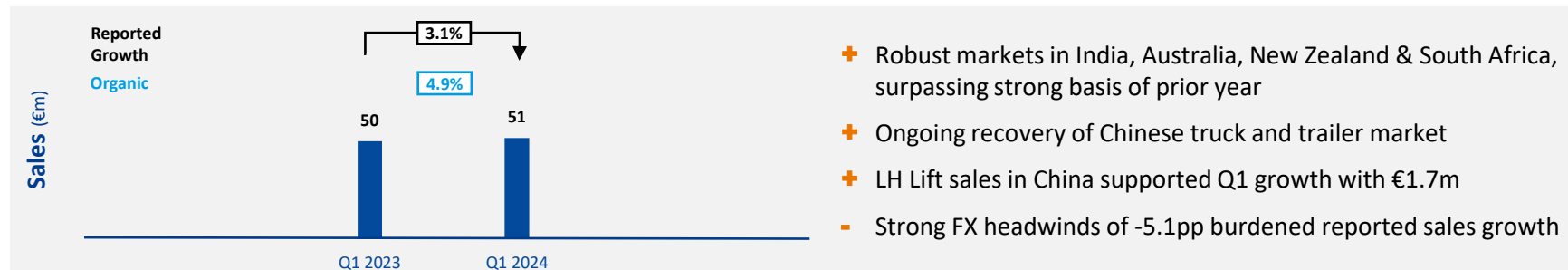


- Sales burdened by cyclical decline in North America after strong pent-up demand in prior year's quarter
- Strong decline in compact-loader market still ongoing
- FX headwinds of -0.8pp in Q1 2024

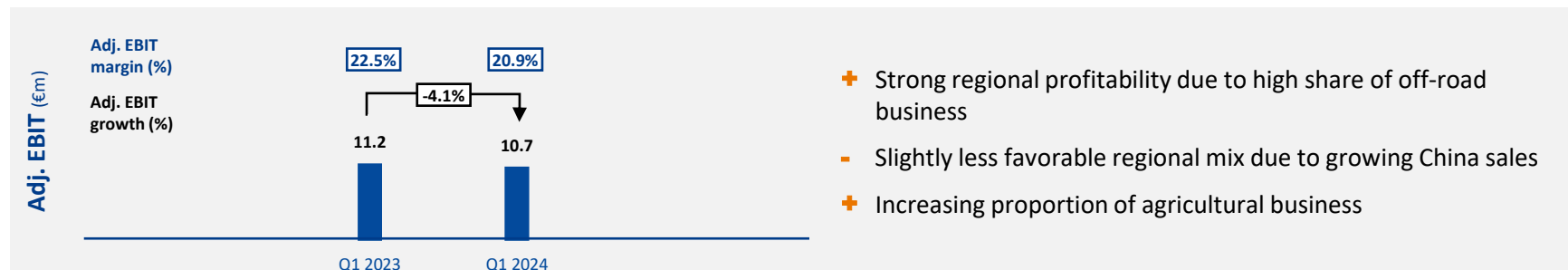


- + Boost in profitability through efficiency gains and portfolio clean-ups
- + Strong aftermarket proportion supporting profitability increase
- + Quick and effective cost reduction due to high flexibility of business

Asia-Pacific-Africa – Robust demand for transport products continues

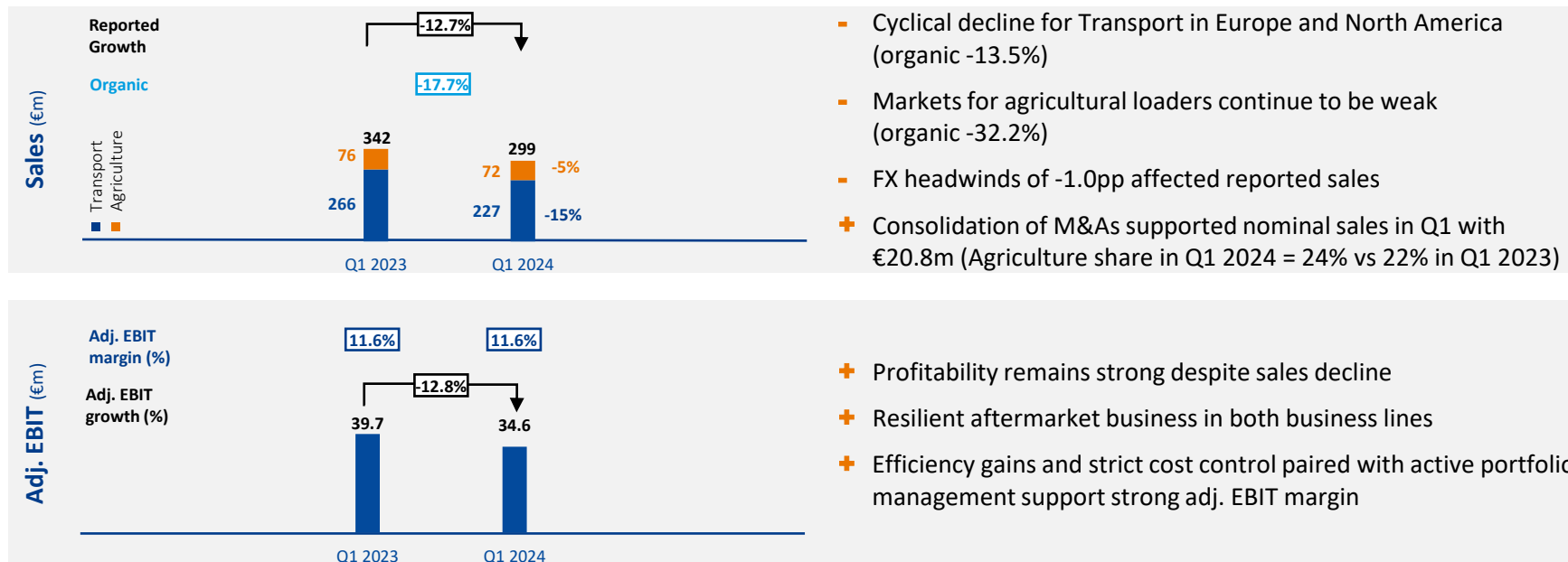


- + Robust markets in India, Australia, New Zealand & South Africa, surpassing strong basis of prior year
- + Ongoing recovery of Chinese truck and trailer market
- + LH Lift sales in China supported Q1 growth with €1.7m
- Strong FX headwinds of -5.1pp burdened reported sales growth



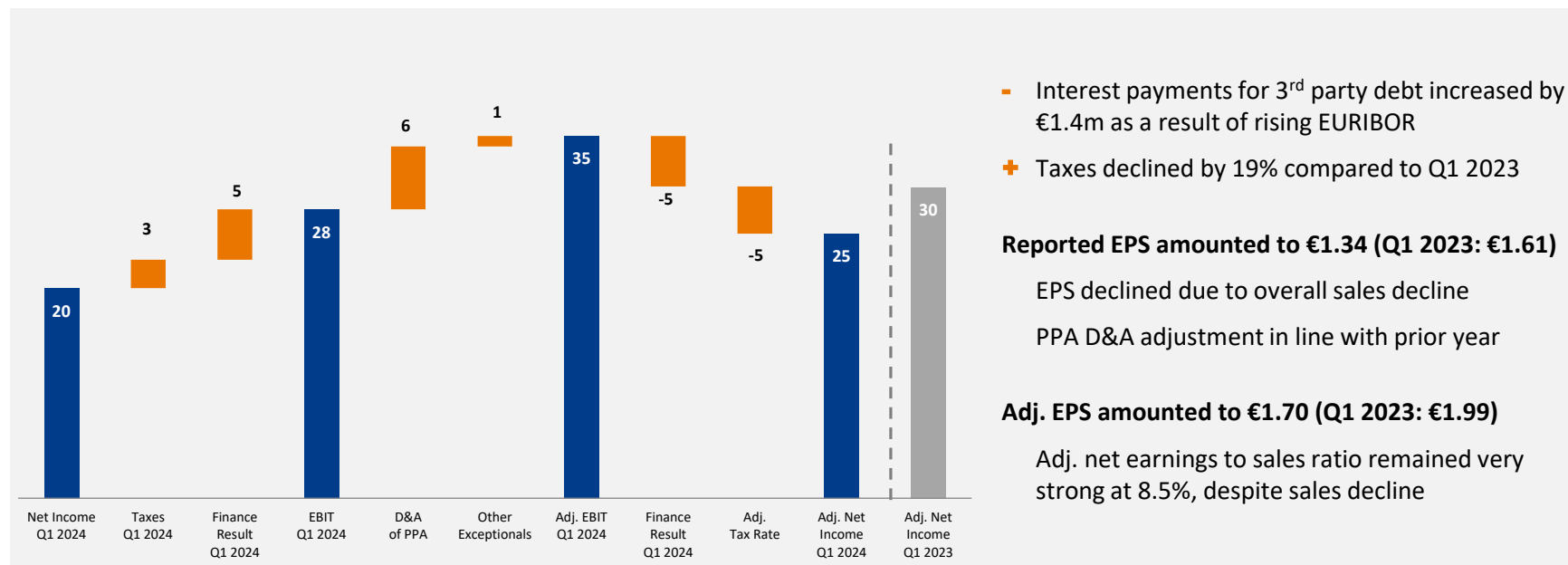
- + Strong regional profitability due to high share of off-road business
- Slightly less favorable regional mix due to growing China sales
- + Increasing proportion of agricultural business

Group – JOST maintains strong profitability despite sales decline

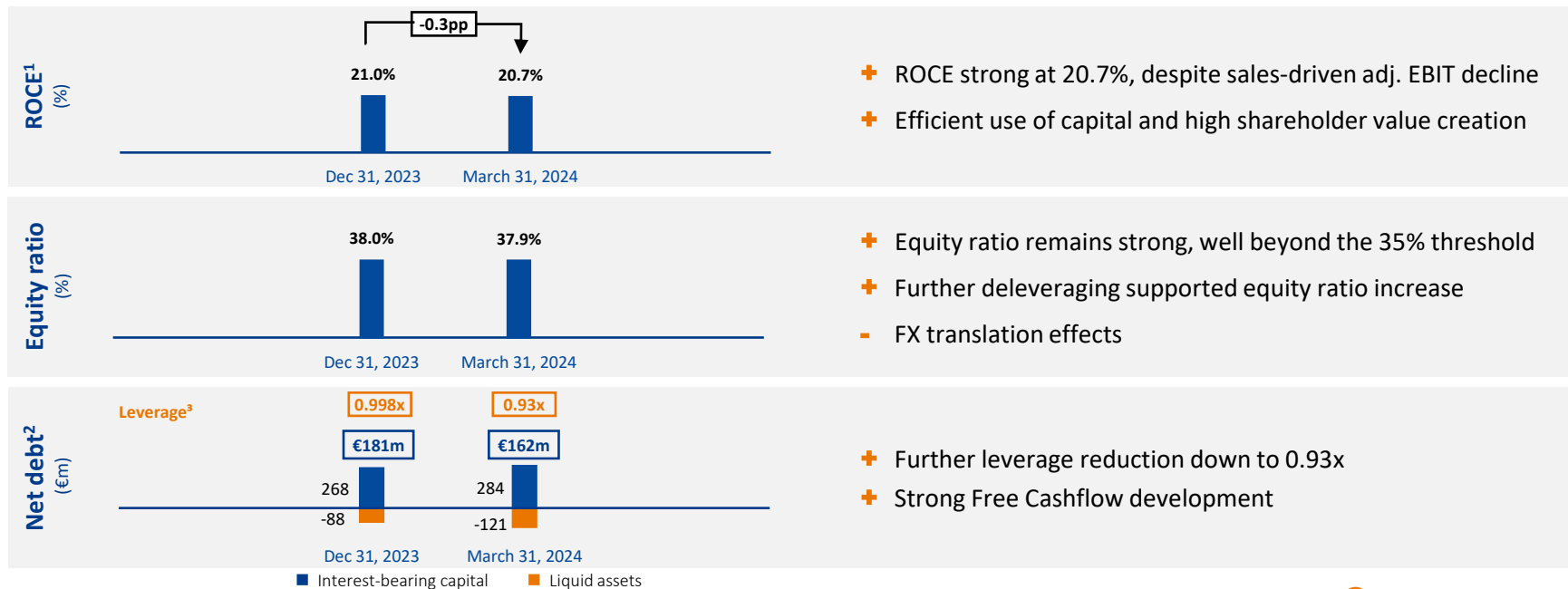


- Cyclical decline for Transport in Europe and North America (organic -13.5%)
 - Markets for agricultural loaders continue to be weak (organic -32.2%)
 - FX headwinds of -1.0pp affected reported sales
 - + Consolidation of M&As supported nominal sales in Q1 with €20.8m (Agriculture share in Q1 2024 = 24% vs 22% in Q1 2023)
-
- + Profitability remains strong despite sales decline
 - + Resilient aftermarket business in both business lines
 - + Efficiency gains and strict cost control paired with active portfolio management support strong adj. EBIT margin

Adjusted Net Income and Adjusted EPS improved



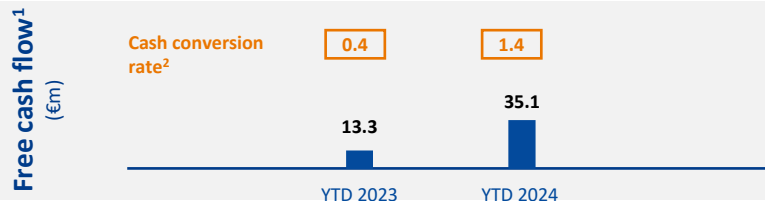
ROCE, Equity Ratio and Leverage development



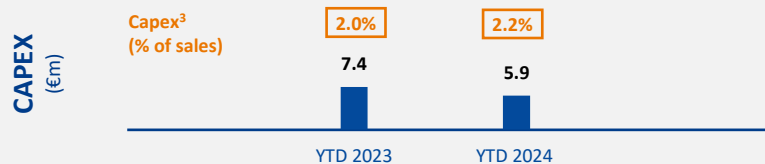
- + ROCE strong at 20.7%, despite sales-driven adj. EBIT decline
- + Efficient use of capital and high shareholder value creation
- + Equity ratio remains strong, well beyond the 35% threshold
- + Further deleveraging supported equity ratio increase
- FX translation effects
- + Further leverage reduction down to 0.93x
- + Strong Free Cashflow development

¹ ROCE=LTM adj. EBIT (incl. acquisitions LTM) / interest-bearing capital employed (interest-bearing capital = equity + financial liabilities [excl. refinancing costs] – liquid assets + provisions for pensions)
² Net debt = interest bearing capital [excl. refinancing costs] – liquid assets
³ Leverage = Net debt/LTM adj. EBITDA [LTM adj. EBITDA Q1 2024 = € 174m (incl. acquisitions LTM); LTM adj. EBITDA Q1 2023 = € 160m]

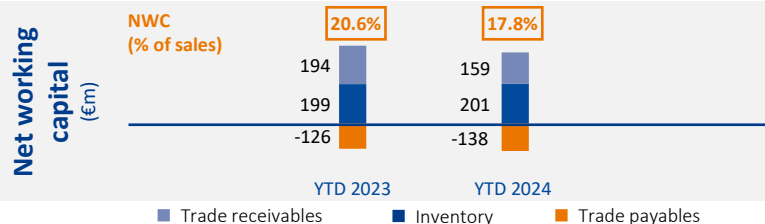
Cash Flow and Working Capital development



- + Strong operative performance
- + Additional support through factoring
- Negative earn-out impact on Free Cashflow
- + Cash conversion rate in long-term target range of ≥ 1



- + Capex (excl. M&A) in line with target of 2.5% of sales



- + Working Capital Management
- + Positive factoring contribution to trade receivables
- + NWC in % sales improved to 17.8%

¹ Free cash flow = Operating cash flow – capex (excl. M&A)

² Cash conversion = Free cash flow/adj. Net Income

³ Capex = Payments to acquire property, plant and equipment + payments to acquire intangible assets



OUTLOOK FY 2024

Market Development Expectations for FY 2024

		EUROPE	NORTH AMERICA	ASIA-PACIFIC-AFRICA
INDUSTRY (Volume)	TRUCK	<p>(5) – (10) %</p> <p>Normalization of demand, compared to very high, pent-up-demand-driven levels in prior year</p>	<p>(10) – (15) %</p> <p>Demand for Class 8 trucks expected to contract, compared to very high of 2023</p>	<p>5 – 10 %</p> <p>Chinese truck market should continue its recovery, supporting demand. Other markets in APA expected to remain strong.</p>
	TRAILER	<p>(5) – (10) %</p> <p>Outlook for trailer demand in Europe continues to soften, given slow economy</p>	<p>(20) – (25) %</p> <p>Trailer production expected to contract, following very high volumes in 2023</p>	<p>5 – 10 %</p> <p>Recovery of Chinese market and solid fundamentals in other countries in APA should boost demand</p>
	TRACTORS	<p>(5) – (10) %</p> <p>Demand for agricultural tractors expected to decline further in Europe.</p>	<p>(10) – (15) %</p> <p>Demand for agricultural tractors in light and medium HP segment expected to contract</p>	<p>(5) – 0 %</p> <p>Demand for agricultural tractors should stagnate or shrink slightly compared to 2022</p>

Note: Market estimates based on LMC, Clear Consulting, FTR, OEM announcements (as of May 2024)

JOST confirms Outlook for 2024

Sales	Single digit decline y-o-y; (2023: €1,250m)
Adj. EBIT	Single digit decline y-o-y (2023: €141m)
Adj. EBIT margin	Decline y-o-y, remaining within strategic corridor of 10.0-11.5%
Capex (in % of sales) ¹	Approx. 2.5% - 2.9% of sales
Working Capital	Below 19% from sales (2023: 18.0%)



1: Excluding M&A

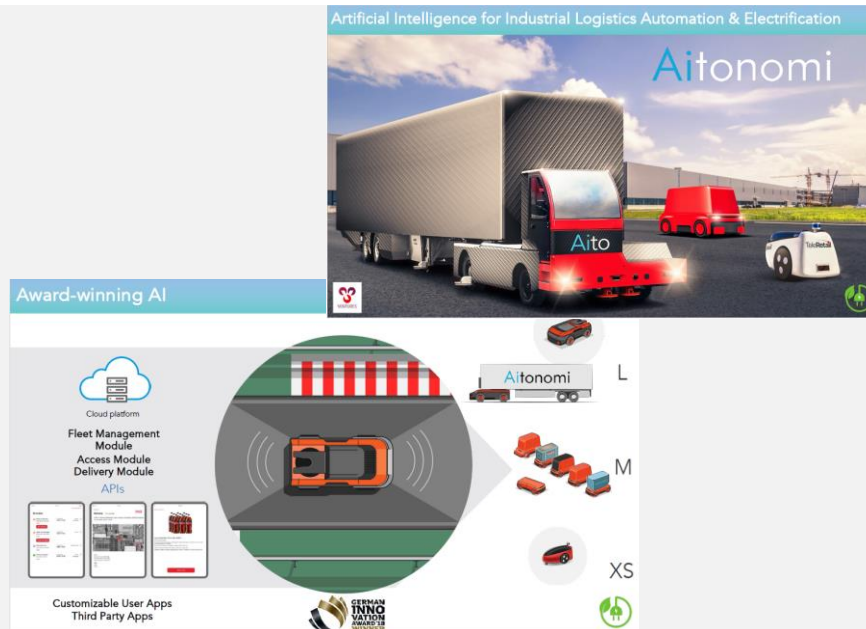
JOST invests in Strategic Partnership with Aitonomi AG, Switzerland

JOST strengthens strategic partnership with start-up company Aitonomi AG, developing autonomous, electrically powered transport systems and software

JOST invests one-single digit million amount into convertible loan to support Aitonomi's growth

Ongoing joint R&D partnership combines Aitonomi's software and robotic knowhow with JOST's systems

Important step in JOST's roadmap to drive technological transformation for commercial vehicles



Executive Summary

JOST demonstrates the **strong flexibility** of its business model in Q1 2024, defending **high adj. EBIT margin** despite sales decline; **Outlook 2024 confirmed**

Further improvements in Working Capital and **operational excellence** **boost Free Cashflow** and accelerate deleveraging down to 0.93x

JOST continues to invest in **strategic opportunities to pave technological transformation** in Transport and Agriculture, strengthening offering to customers

Strong shareholder value with ROCE of 20.7% and cash conversion rate of 1.4 in Q1 2024

Current market environment is a **window of opportunity** to strengthen market positioning and **invest in mid- and long-term organic and inorganic growth**

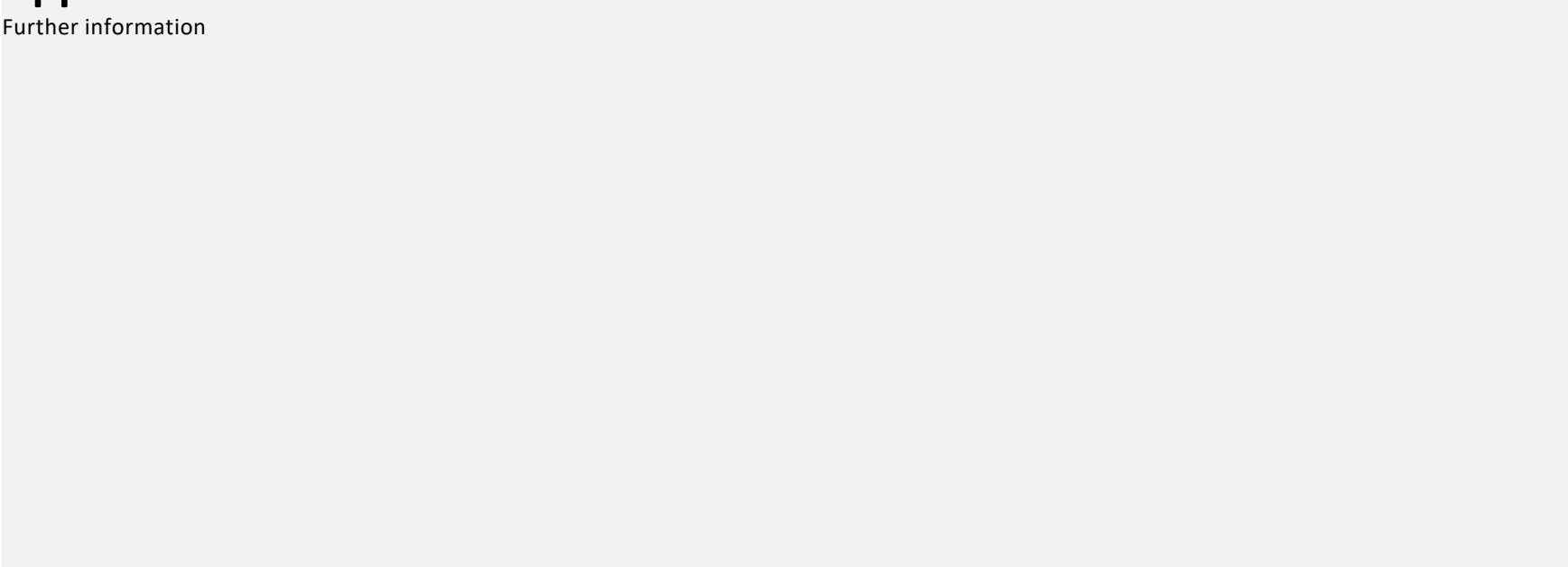


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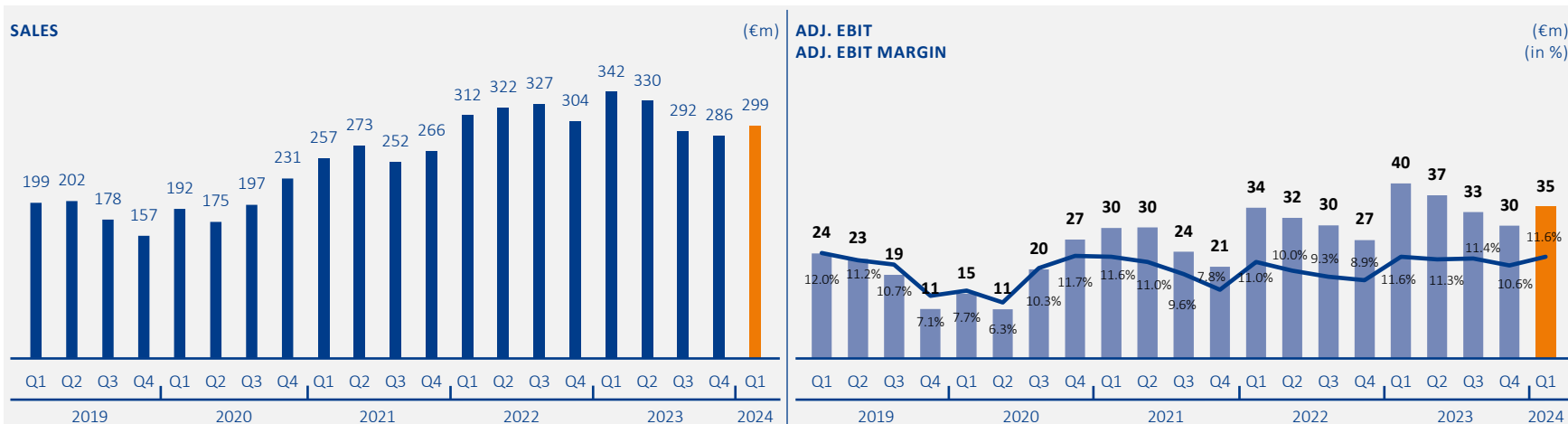
Q&A

Appendix

Further information

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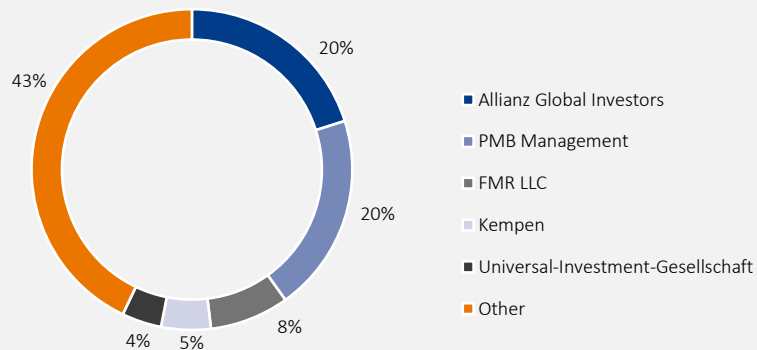
Development of JOST's Sales and Adjusted EBIT by Quarter



**Cycle-driven sales decline in Q1 2024, especially compared to sales record in Q1 2023.
Strong profitability maintained in Q1 2024, despite sales decline.**

Shareholder Structure and Share Information

SHAREHOLDER STRUCTURE AS OF MAY 15, 2024



SHARE INFORMATION

ISIN	DE000JST4000
Trading symbol	JST
German Sec. Code Number (WKN)	JST400
Shares in issue	14,900,000
Index	SDAX
Listed since	July 20, 2017



Financial Calendar 2024



May 15	Publication of Q1 2024 Interim Report
May 23	Warburg London Conference 2024, UK
June 6	Warburg Highlights 2024, Germany
June 13-14	Berenberg Pan-European Discovery Conference, France
Aug 14	Publication of Q2 2024 Interim Report
Sept 10	JOST's Capital Market Day 2024, Germany
Sept 25	Berenberg and Goldman Sachs German Corporate Conference 2024, Germany
Nov 14	Publication of Q3 2024 Interim Report

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