



# Kardex @ Investora 2021

Zurich, 15 September 2021

# Agenda

Introduction to Kardex

Division Kardex Mlog

Division Kardex Remstar

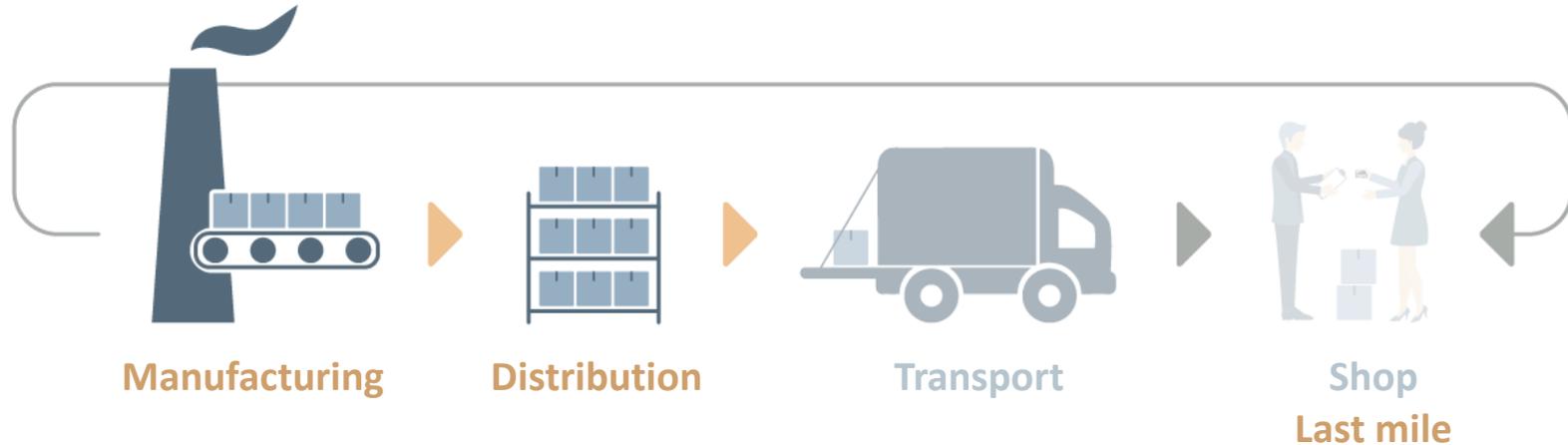
New Kids (Technology Additions)

Outlook 2021

Q&A

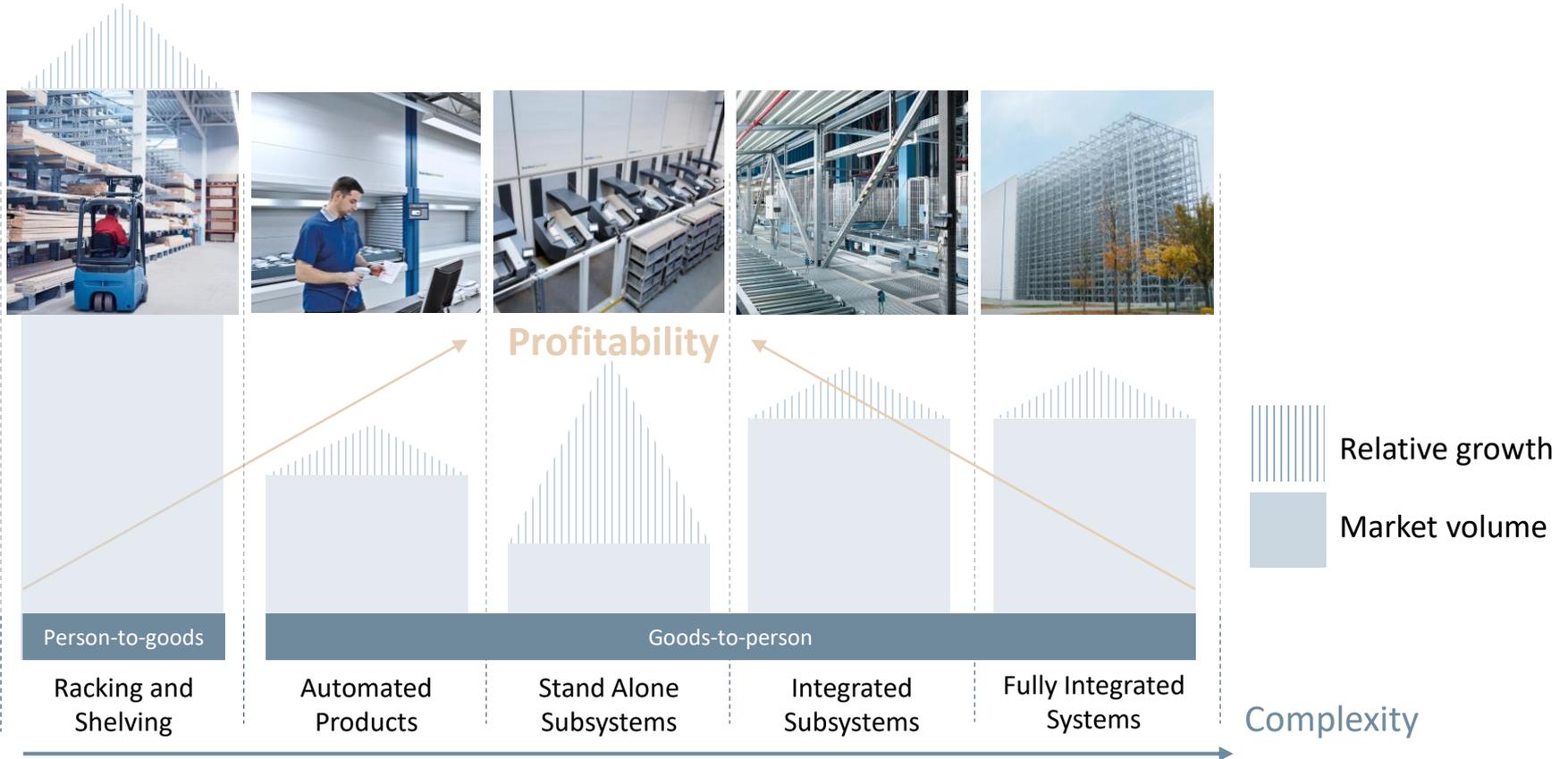
## Introduction to Kardex

# Market in Brief - Definition of Intralogistics



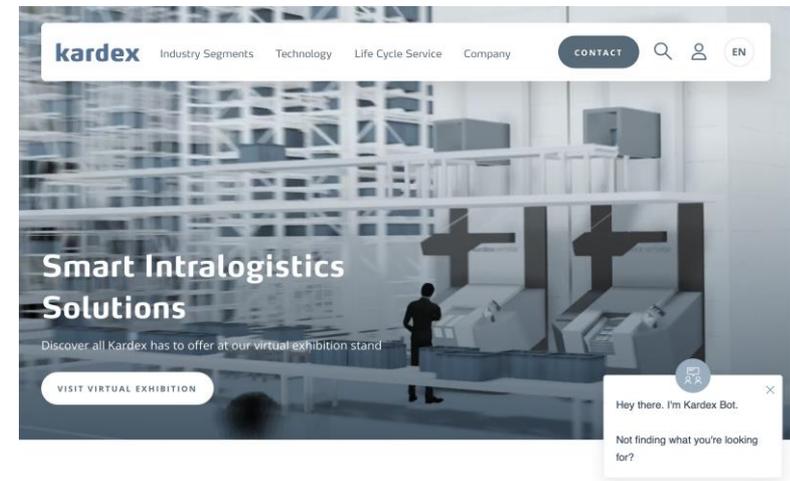
- Intralogistics optimizes the efficiency of supply chains within the boundaries of a manufacturing and/or distribution center
- Intralogistics solutions provider offer a range from purely manual to highly automated solutions
- Over the past decade the Intralogistics definition has been extended to partially cover the B2C interface (Last mile)
- Within the extended Intralogistics Market, Kardex focuses on **Automated Material Handling Solutions** for items, bins and pallets

# Market in brief – Growth and Profitability of Intralogistics segments

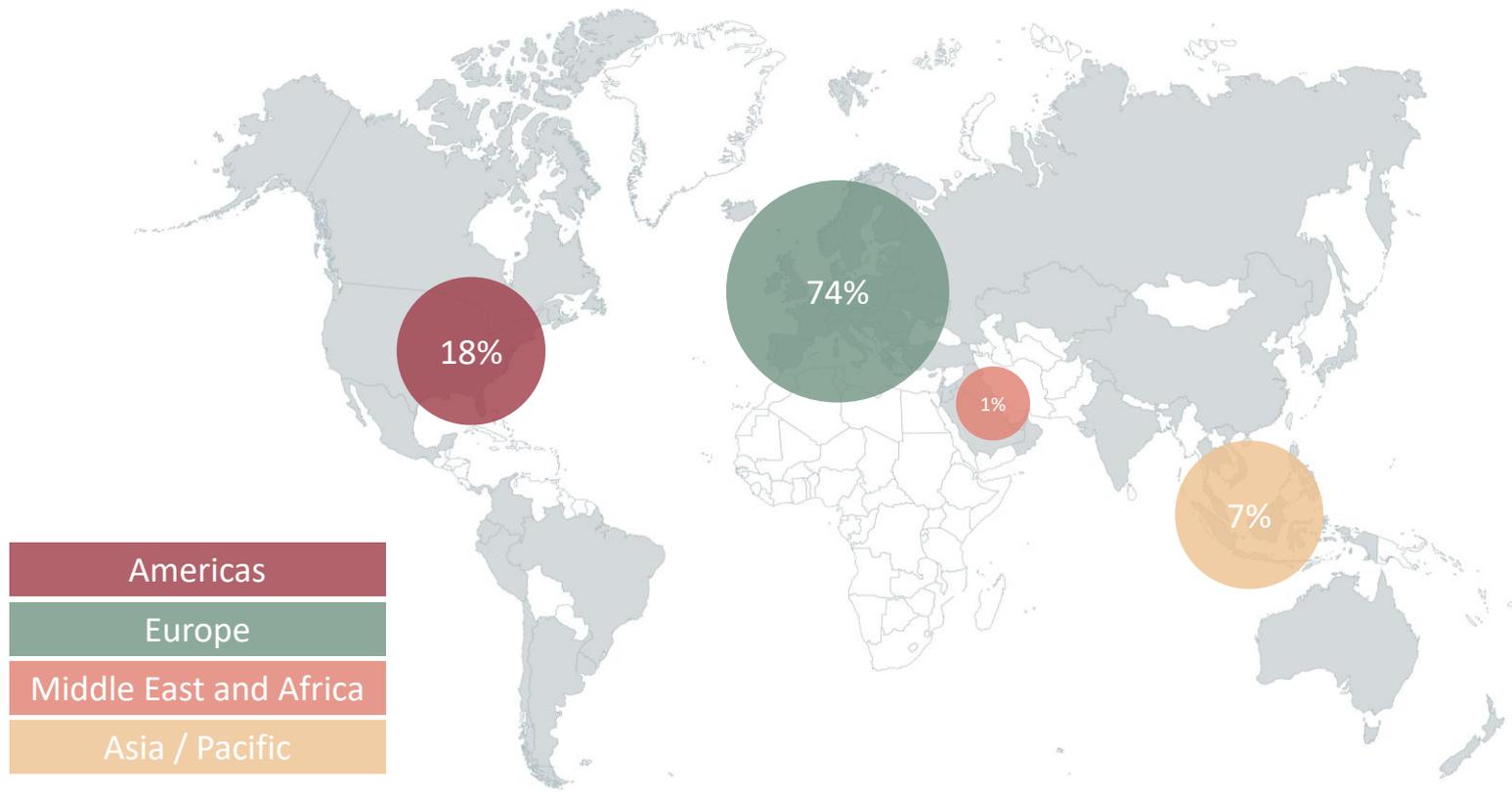


# Kardex in brief

- Kardex provides Intralogistics solutions and services to increase the efficiency in storing and handling of goods and materials
- Kardex consists of 2 Divisions which are both positioned in attractive growth markets
- Well balanced Business Model with New Business and Life Cycle Services (both profitable)
- Key figures FY 2020
  - Net Revenues EUR 412.9 m
  - EBIT EUR 55.5 m
  - EBIT Margin 13.4 %
  - Net Profit EUR 40.7 m
  - Net Profit Margin 9.9 %
- Market Cap (as of September 2021) CHF 2 000 m

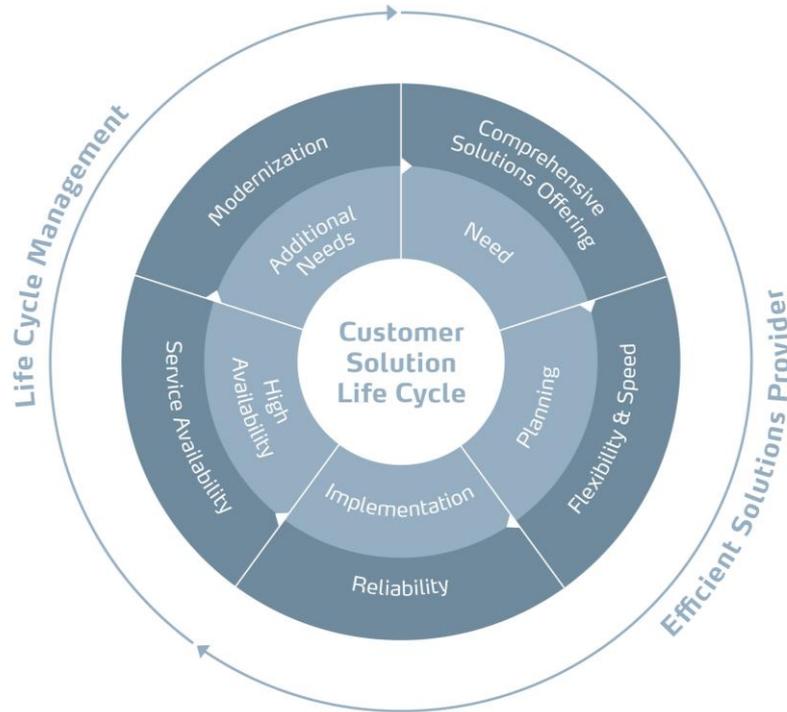


# Kardex in brief – Global Footprint



# Kardex in brief – Profitable and sustainable Business Model

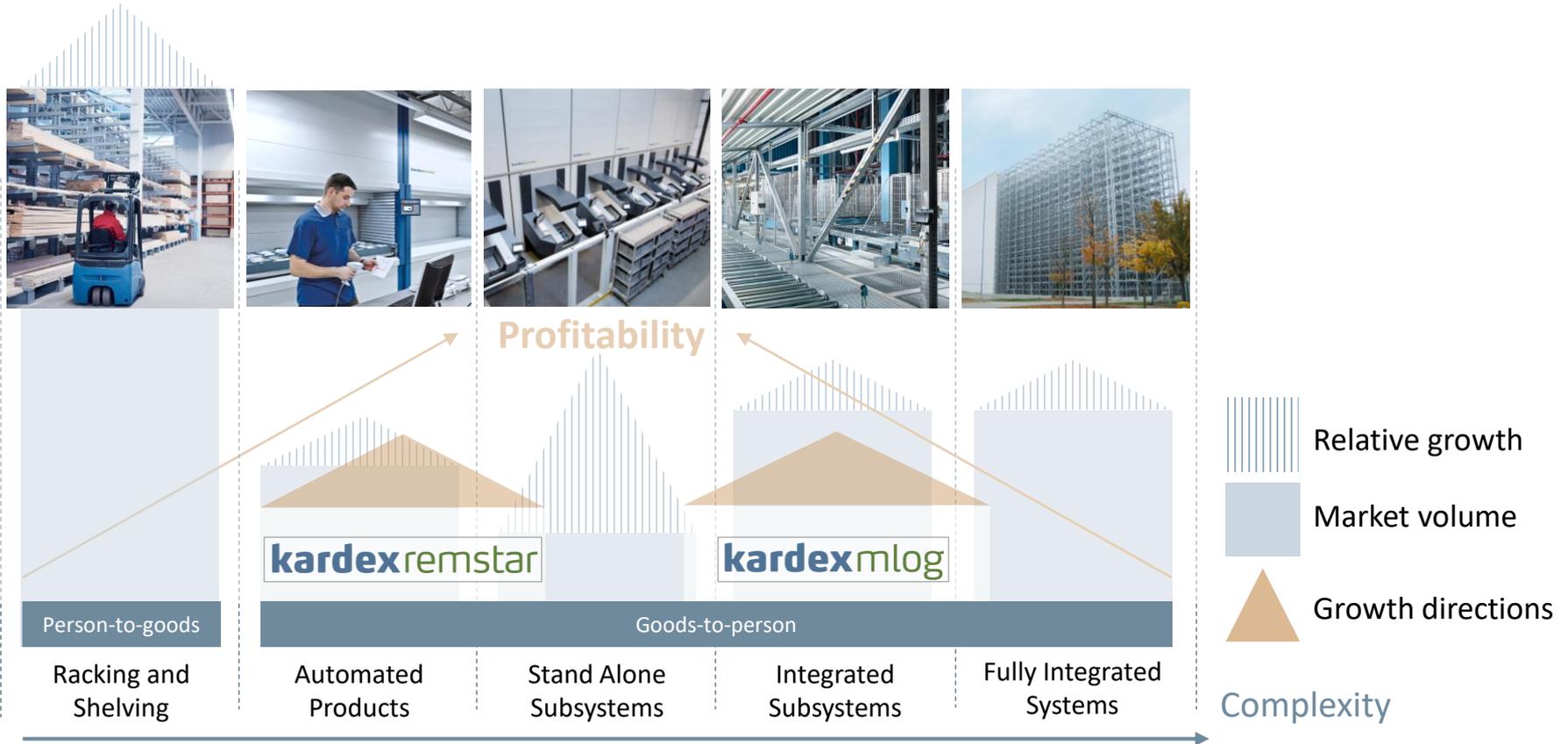
## Business Model



## Market Information

- More than 140 000 installed Kardex Remstar machines worldwide with a lot of potential for repeat business
- Kardex Mlog with more than 1 000 systems with approx. 2 500 stacker cranes and a lot of modernization potential
- Intralogistics solutions typically with very good financial returns
- The installed base allows Kardex to target approx. 30% net revenues share for its Life Cycle Services Business
- Life Cycle Services as strong backbone for the entire Business Model

# Kardex in brief – Positioning of Divisions to drive Profitable Growth



## Division Kardex Mlog

# Division Kardex Mlog



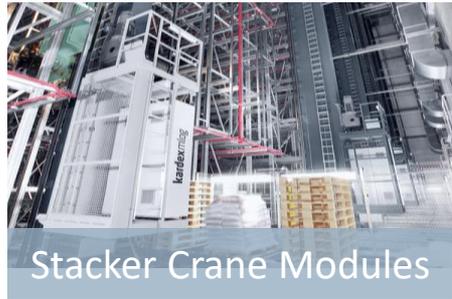
- German based organization with focus on the DACH region
- Automated solutions focusing on storage/retrieval of unit loads (pallets) and bins
- >290 FTEs
- 1 000+ installed solutions worldwide
- 1 manufacturing site in Germany
- Key figures FY 2020
  - Net revenues EUR 73.0 m
  - EBIT EUR 2.8 m
  - EBIT margin 3.8 %
- Strong market position in Germany and across Europe in selected Industry Segments

# Division Kardex Mlog – Portfolio

## Standardized Industry Specific (Stand Alone) Subsystems



## Products



Focus on automated solutions for storage/retrieval of unit loads (pallets) and bins

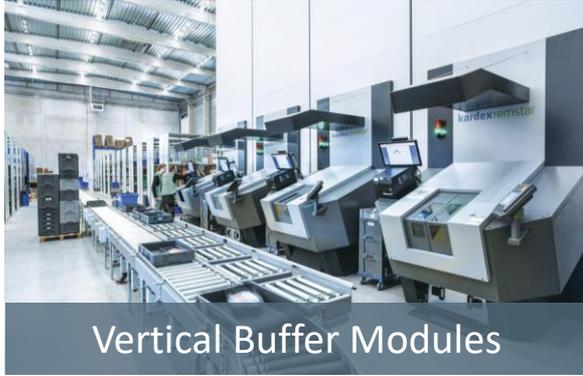
## Division Kardex Remstar

# Division Kardex Remstar



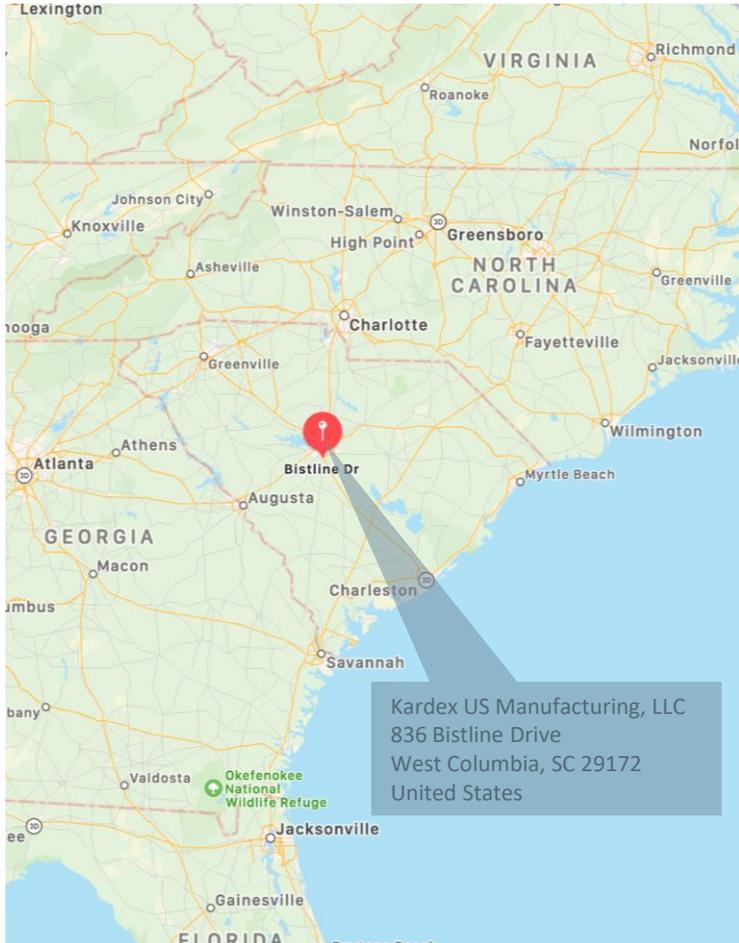
- Global organization providing Sales and Service in over 30 countries
- Automated solutions focusing on order fulfilment and storage/retrieval of single items
- >1 550 FTEs
- 140 000+ installed solutions
- 2 manufacturing sites in Germany, new US site will start operation before year end 2021
- Key figures FY 2020
  - Net revenues EUR 340.2 m
  - EBIT EUR 56.2 m
  - EBIT margin 16.5 %
- Global market leader in its niche market - market share estimated at >35%

# Division Kardex Remstar – Portfolio



Focus on automated solutions for order fulfilment and storage/retrieval of single items

# Division Kardex Remstar – First Impressions New US Manufacturing



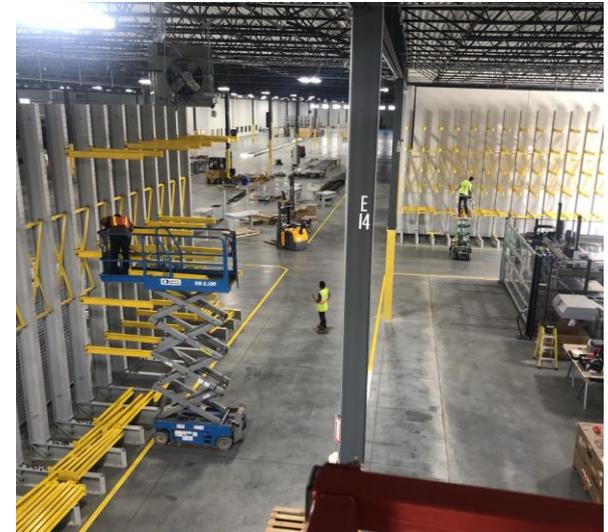
# Division Kardex Remstar – First Impressions New US Manufacturing



# Division Kardex Remstar – First Impressions New US Manufacturing



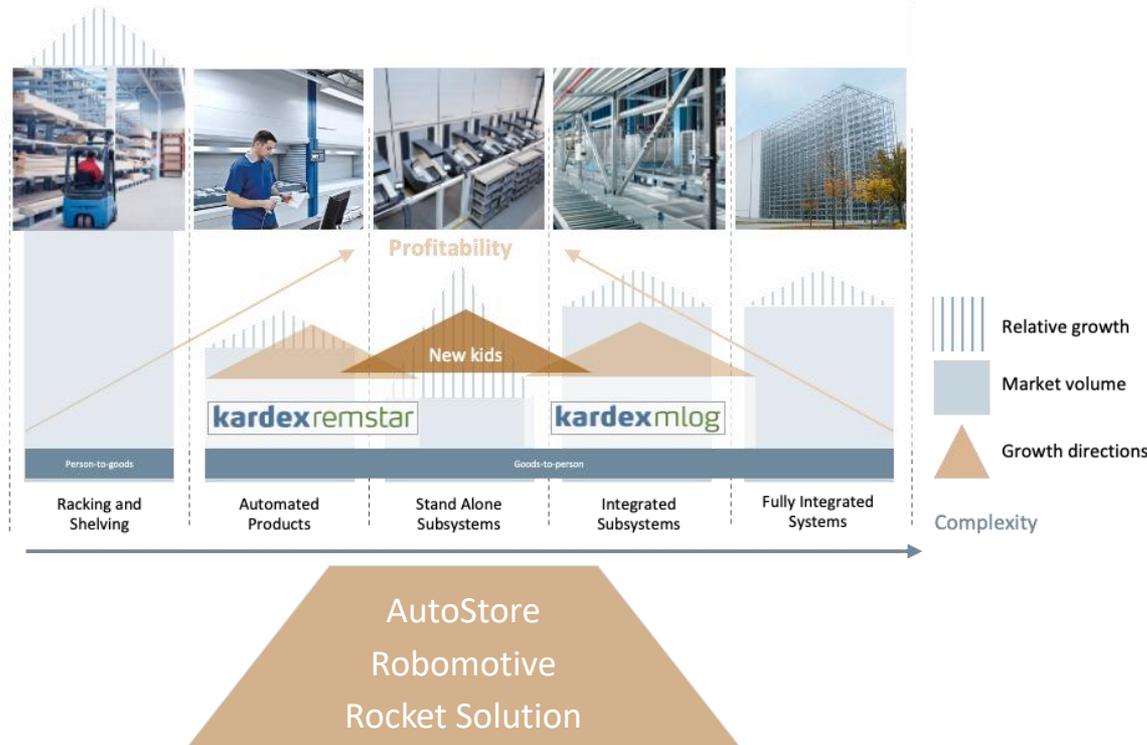
- State-of-the art Manufacturing System (SAP S/4Hana) with innovative inhouse logistics
- Main Functions
  - Inbound logistics
  - Production of Vertical Lift Modules
  - Stock Programs for ship-in products
  - SKD production
  - Regional Spare Parts Center
- Phase 1
  - 16 000 square meters
  - 50 FTE
  - 20 standard VLM units per week
- Start of Operation Q4/2021



## New Kids (Technology Additions)

# New Kids – Industrial Logic and Motivation for Kardex to invest

## Positioning to drive Profitable Growth



## Main criteria

- Existing market leading technology
- Innovative technology with potential to become market leading technology
- Market success independent from Kardex
- Portfolio extension enhancing Kardex business
- Cross selling opportunities with Kardex Remstar and Mlog
- Good potential for Life Cycle Service Business

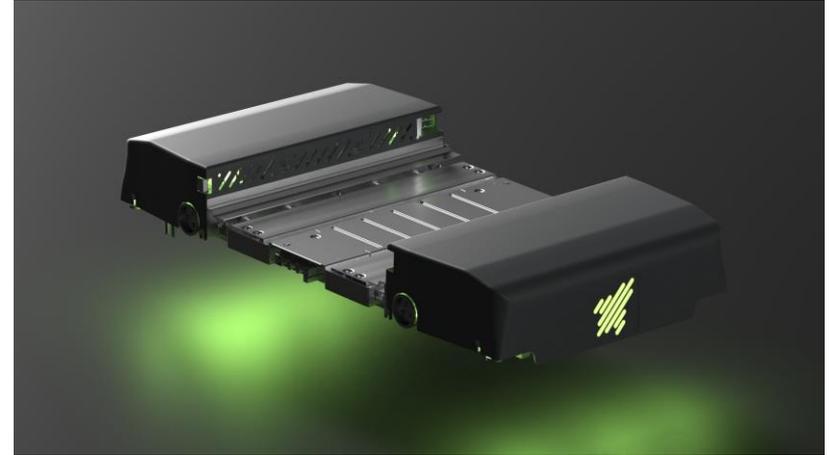
## New Kids – Rocket Solution



2.5 years from initial idea to first customer project

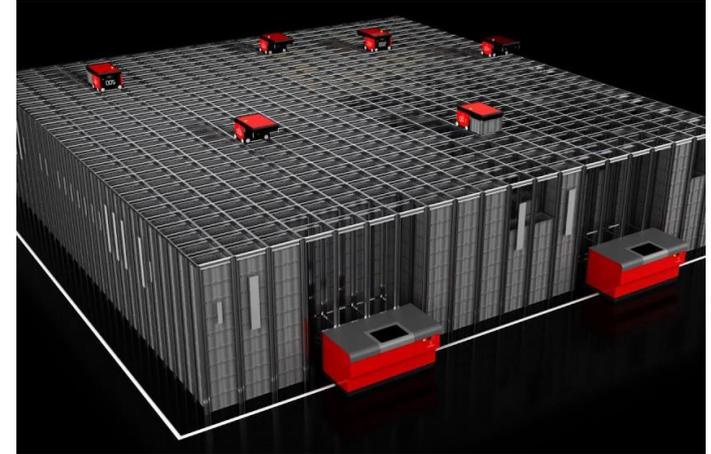
# New Kids – Rocket Solution

- Rocket Solution offers innovative technology for compact warehouse solutions
- Portfolio represents the 4<sup>th</sup> generation of mini shuttle technology
- Market demand for high dynamic mini shuttle solutions growing
- Opportunity to benefit from growth in E-Commerce and particularly from E-Grocery (Micro Fulfilment Centers)
- Status of implementation:
  - Rocket shares acquired by Kardex in Q1/2020
  - Market launch in Q1/2021
  - Integrator/Partner network growing
  - Sales Funnel increasing
  - First two projects won



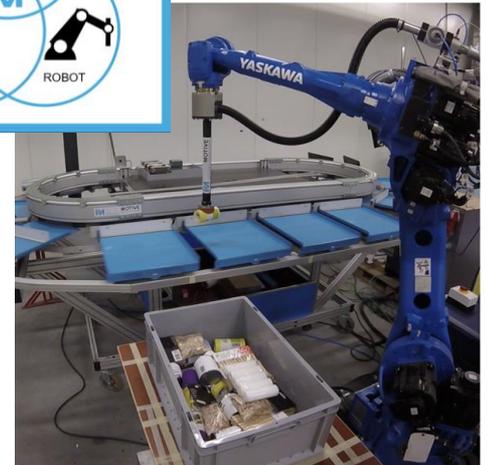
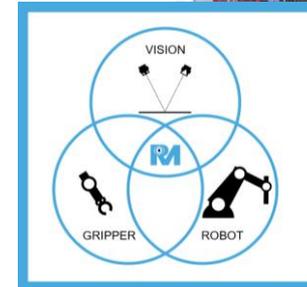
## New Kids – AutoStore

- AutoStore offers a well established, innovative compact warehouse solution
- AutoStore known as reliable, high-quality partner – matches Kardex requirements
- Market demand for AutoStore solutions growing
- Opportunity to benefit from growth in E-Commerce and particularly from E-Grocery (Microfulfilment Centers)
- AutoStore technology supports in closing gaps in existing Kardex portfolio
- Status of implementation:
  - Partner Agreement with AutoStore signed in Q1/2021
  - Phase 1 organizational setup completed
  - Sales Funnel increasing
  - First two projects won

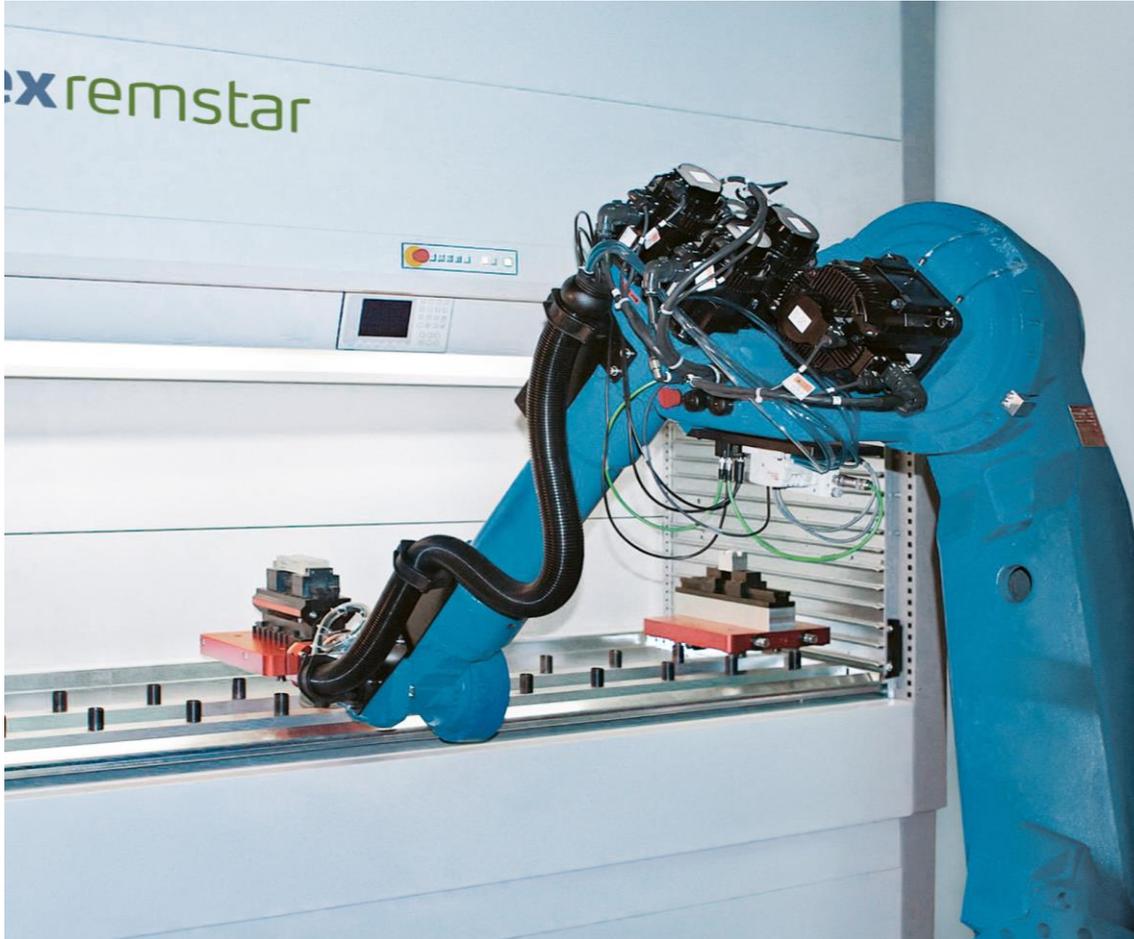


# New Kids – Robomotive

- Robomotive adds eye-hand coordination to robotic solutions to achieve human like behavior based on a self developed modular vision software
- Proven technology for high performance, reliable, maintainable and serviceable robot operations
- Solutions include robotic applications for single item handling, full case handling and depalletizing/palletizing
- Market demand for robotic solutions growing
- Robomotive technology complements Kardex legacy technology well
- Status of implementation:
  - Robomotive shares acquired by Kardex in Q2/2020
  - Integrator/Partner network growing
  - Sales Funnel increasing
  - Joint standardization efforts with Kardex started



## New Kids – Remstar meets Robomotive



- Robotic application connected to a standard Remstar Vertical Lift Module
- Complementary technology to built stand-alone sub-system
- Robotic addition eliminates need for manual operation
- Very short ROI for customers
- Solution with good potential for repeat business
- More concepts for similar applications under development

# New Kids – AutoStore meets Robomotive

**kardex**

## Outlook 2021

# Outlook 2021

- Efficiency in Intralogistics remains a key success factor for Kardex' customers
- Effects and learnings of the pandemic will further increase the demand for automated solutions
- Kardex Remstar expected to turn strong order backlog into increased net revenues in H2 2021
- New manufacturing site in the US with planned start of operation in Q4/2021 will move Kardex Remstar closer to its customers
- Kardex Mlog will profit from positive market conditions and strong order backlog
- Kardex will continue with strategic investments in supply chain, technology and digitalization
- Short-term concerns regarding the continued uncertainties in the market regarding the pandemic and global supply chain topics



Q&A