



SCHWEIZER

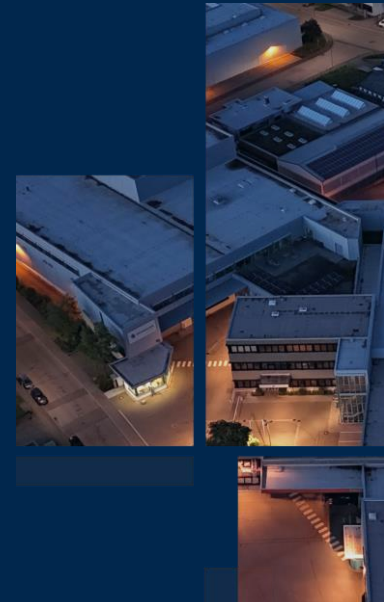
175 JAHRE

PIONIERGEIST UND
INNOVATIONSKRAFT

HAMBURGER INVESTORENTAGE

August 21, 2024

Marc Bunz (CFO)





AGENDA

- Company Overview
- Strategy Update
 - Technology – Embedding Update
 - Market – Globalization & Enabling Resilience
 - Operations – Fab-Light Concept
- Financials 1st Half Year
- Guidance 2024



COMPANY OVERVIEW



FROM CUCKOO-CLOCK TO CHIP EMBEDDING

OVER 175 YEARS OF EXPERIENCE



1849

The enamel clock face factory “Christoph Schweizer“ is founded on October 28, 1849



1936

Aluminium and brass name plates are added to the product range



1958

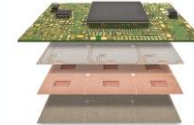
Pioneering PCB: production of printed circuit boards (PCBs) started



2010

High End PCBs are at the core of the business

Broad base of Standard and Advanced PCBs



Today

Focus on Embedding & System Solutions in Low Voltage (GEN1)

Offering almost all PCB technologies



Tomorrow

Always a step ahead: High Voltage SIC Chip Embedding (GEN2)

MORE THAN PCB

QUICK FACTS



~ **600** EMPLOYEES



175 YEARS OF EXPERIENCE
66 YEARS IN PCB



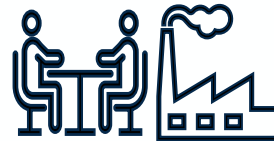
8400 sqm **PRODUCTION**
CAPACITY PER DAY
(incl. partners)



139,4 Mio EUR
TURNOVER (2023)



5 LOCATIONS WORLDWIDE



2 OWN FACTORIES
9 PARTNER FACTORIES

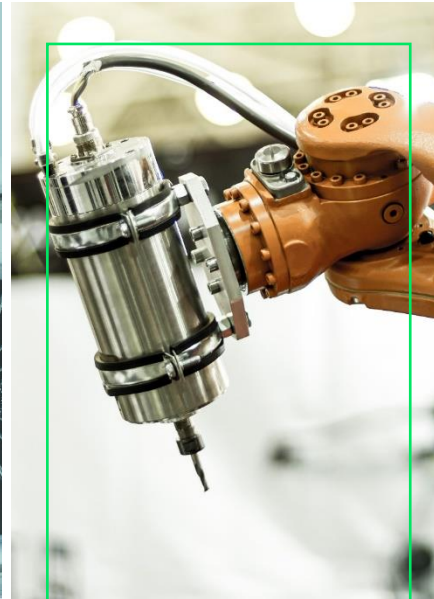
MARKET SEGMENTS



AUTOMOTIVE



AVIATION



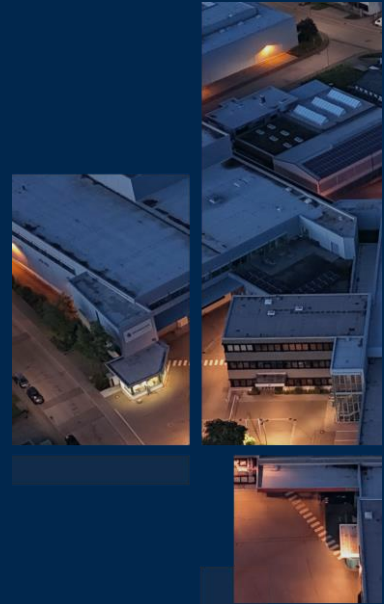
**INDUSTRY
MEDICAL**



**COMMUNICATION
COMPUTING**



STRATEGY UPDATE



PILLARS OF GROWTH



TECHNOLOGY

improved

Embedding
48V
High Voltage

**p² Pack Gen 2:
addresses BEV
needs**



MARKET

adjusted

Globalization
Growth Segments

**More Focus on
Western
hemisphere**



SUPPLY CHAIN

increased
importance

Enabling
Resilience

**Increasing need
for Production in
Europe**



OPERATIONS

adjusted

Fab Light
Concept

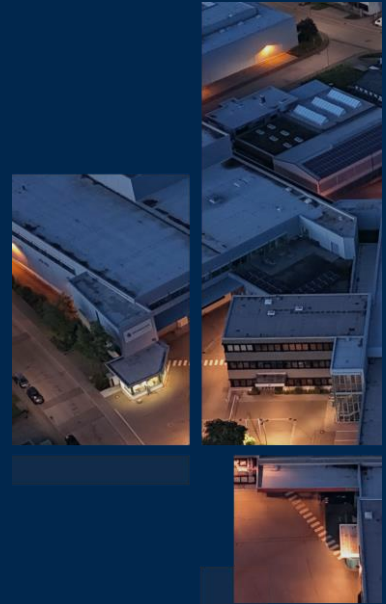
**Growth at
reduced CAPEX
level**



SUSTAINABILITY



TECHNOLOGY



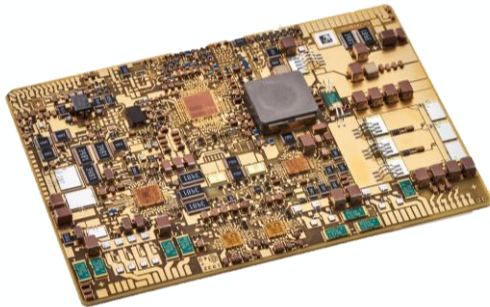
PRODUCT LINES



PCB

CUSTOM PCBs

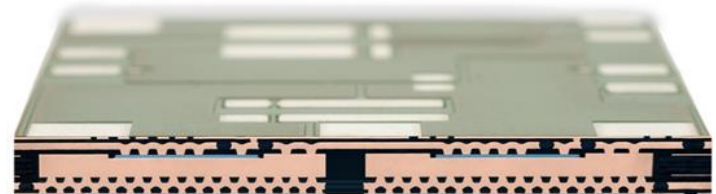
- From **Standard PCB** to Custom Specific **Advanced Designs**
- We meet practically **any Technology** and **Production Volume**
- **Special Technology Focus** on
 - Power Electronics
 - Radar / High Frequency



CHIP EMBEDDING

CE

- Our **proprietary Technology** paves the way to **Highest Efficiency of Power Electronics**
- Applications focused on **eMobility/Drivetrain, AI Data Center & Renewable Energy.**
- **Globally unique Technology**

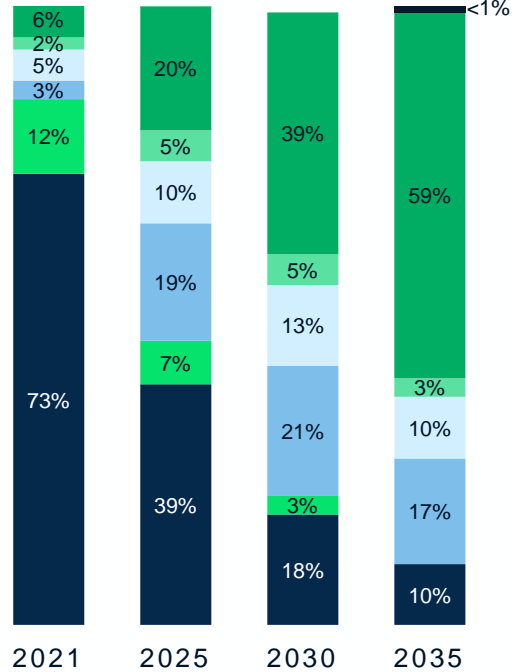


THE SHIFT TO E-MOBILITY

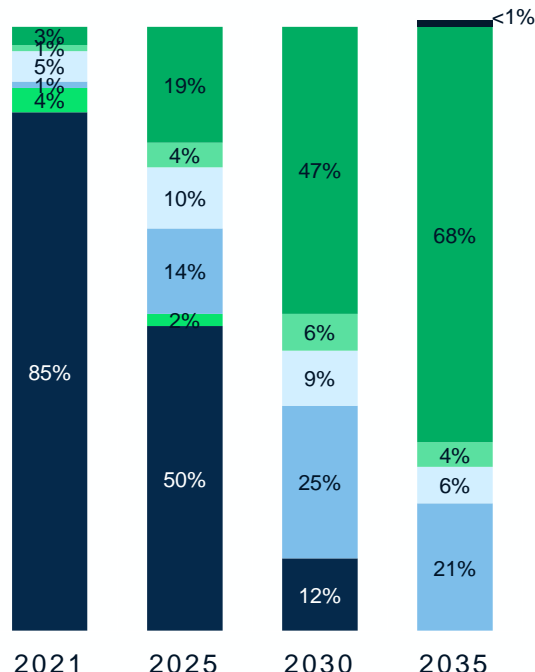


GLOBAL PROJECTED MARKET SHARE (%)

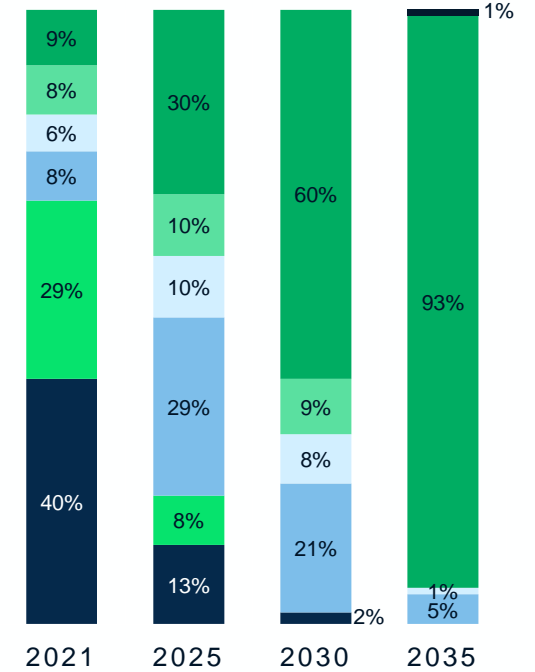
Light vehicles sold (%)



US PROJECTED MARKET SHARE (%)



EU PROJECTED MARKET SHARE (%)



■ Gasoline ■ Diesel ■ MHEV ■ HEV ■ PHEV ■ BEV ■ FCEV

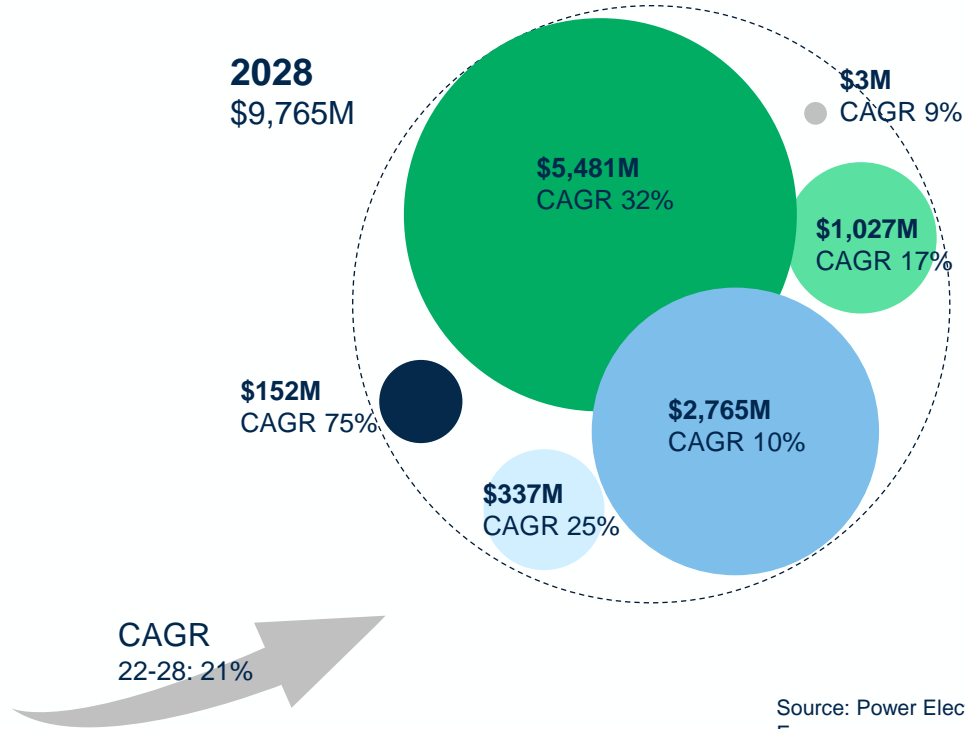
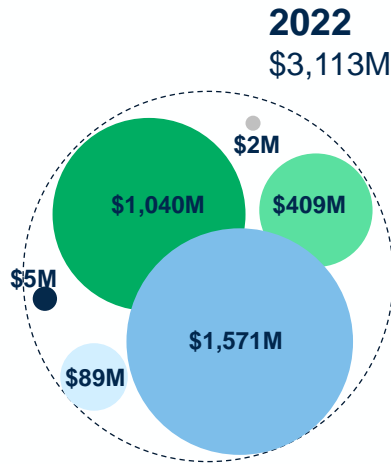
Source: Boston consulting group 2022

THE SHIFT TO E-MOBILITY

2022-2028 xEV power device market forecast







- SiC MOSFET discrete
- **SiC MOSFET module**
- GaN HEMT
- Si MOSFET
- IGBT discrete
- IGBT module



Source: Power Electronics for e-Mobility 2023 – Focus on passenger & light commercial vehicles Yole Intelligence, May 2023

SCHWEIZERS EMBEDDING SOLUTIONS



	GEN 1 MILD HYBRID 10 – 60 kW	GEN 2 HYBRID & BEV 100 – 300 kW	GEN 3 BEV 300 – 1000 kW
800 VOLT		 2026	 2027
400 VOLT			
48 VOLT	 2023		

EVOLUTION OF POWER MODULES

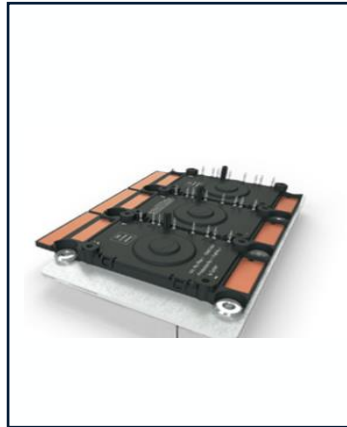
PERFORMANCE – SYSTEM COST – DESIGN FLEXIBILITY



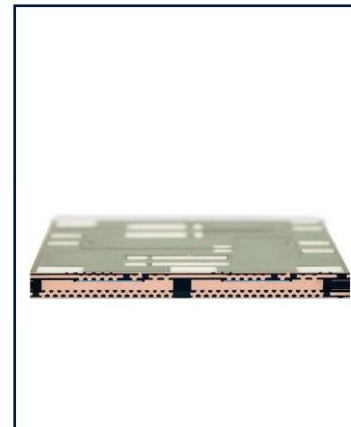
IGBT
Frame Modul



SiC
Mold Modul



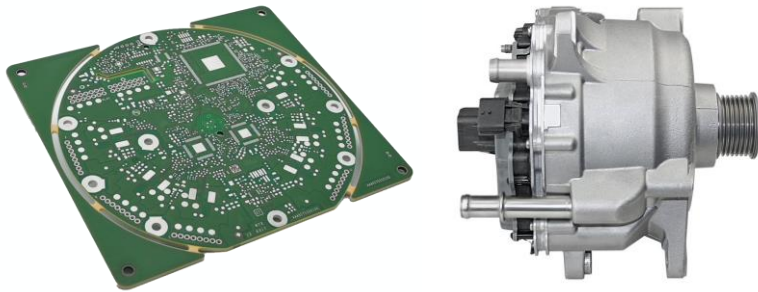
SiC p² Pack
S-Cell Embedding
PCB based Modul



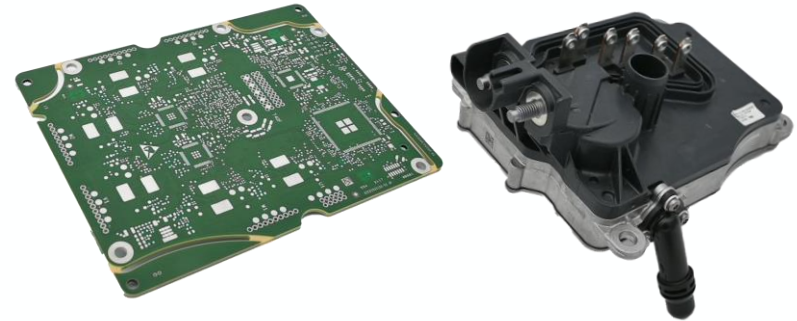
INNOVATION – POWER EMBEDDING



STARTER GENERATOR (P0)



INTEGRATED STARTER GENERATOR (P1)



vtlsc
TECHNOLOGIES

infineon

SCHWEIZER



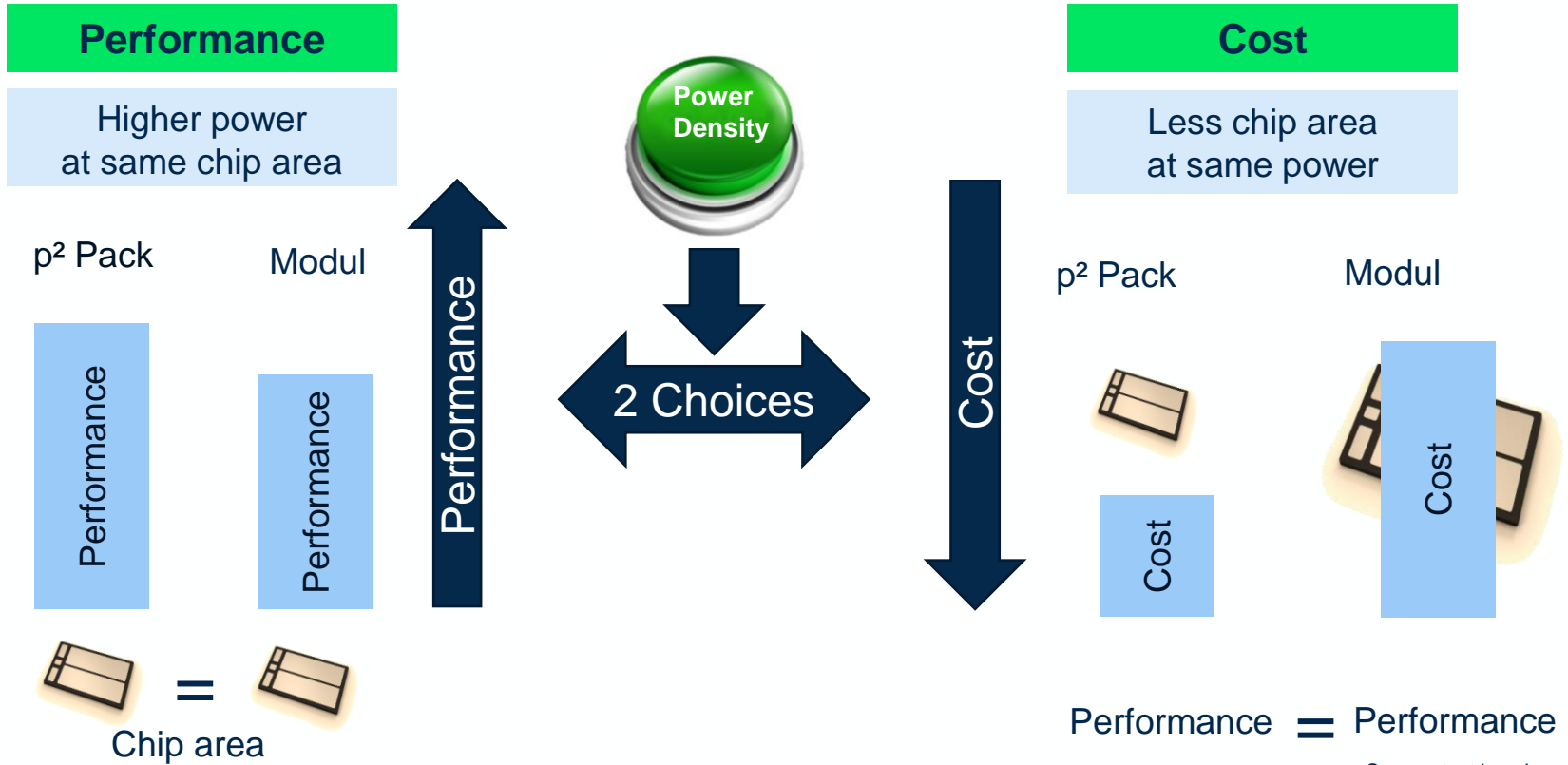
vtlsc
TECHNOLOGIES

infineon

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p² PACK VS. STANDARD MODULES



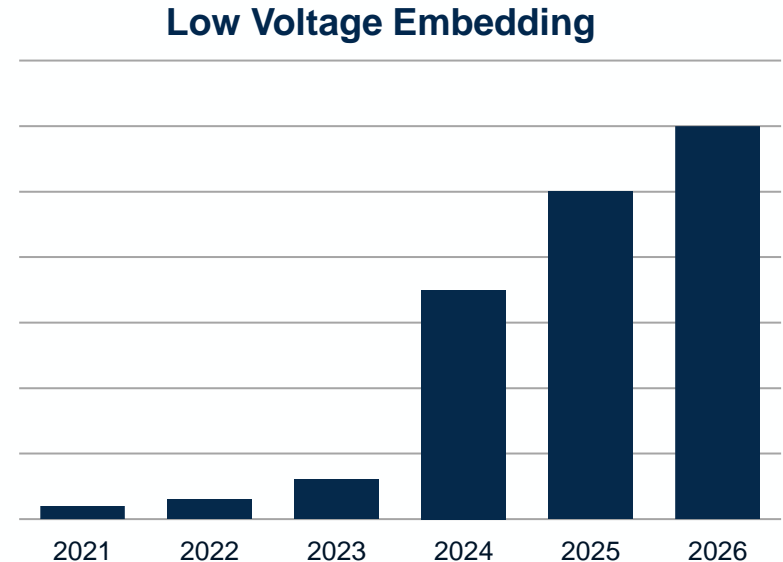
Source: tset benchmark study

GEN 1 – 48 VOLT MILD HYBRID



Mild hybrid vehicles are experiencing a surprisingly strong upswing. They are partially compensating for the current weakness in sales of electric and plug-in hybrid vehicles.

- Strong growth path during the next 3 to 4 years before step-by-step shift to HV embedding
- CAPEX requirements for all technology steps mainly done (Schramberg and Jintan plants)
- Further optimize processes and Value Stream to optimize Supply Chain and Profitability





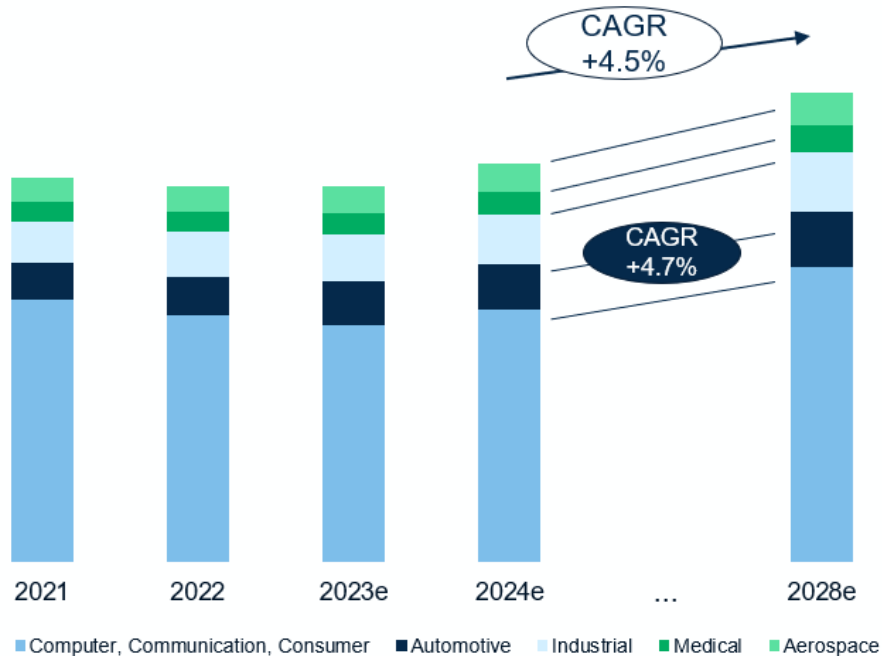
MARKET & RESILIENCE



MARKET



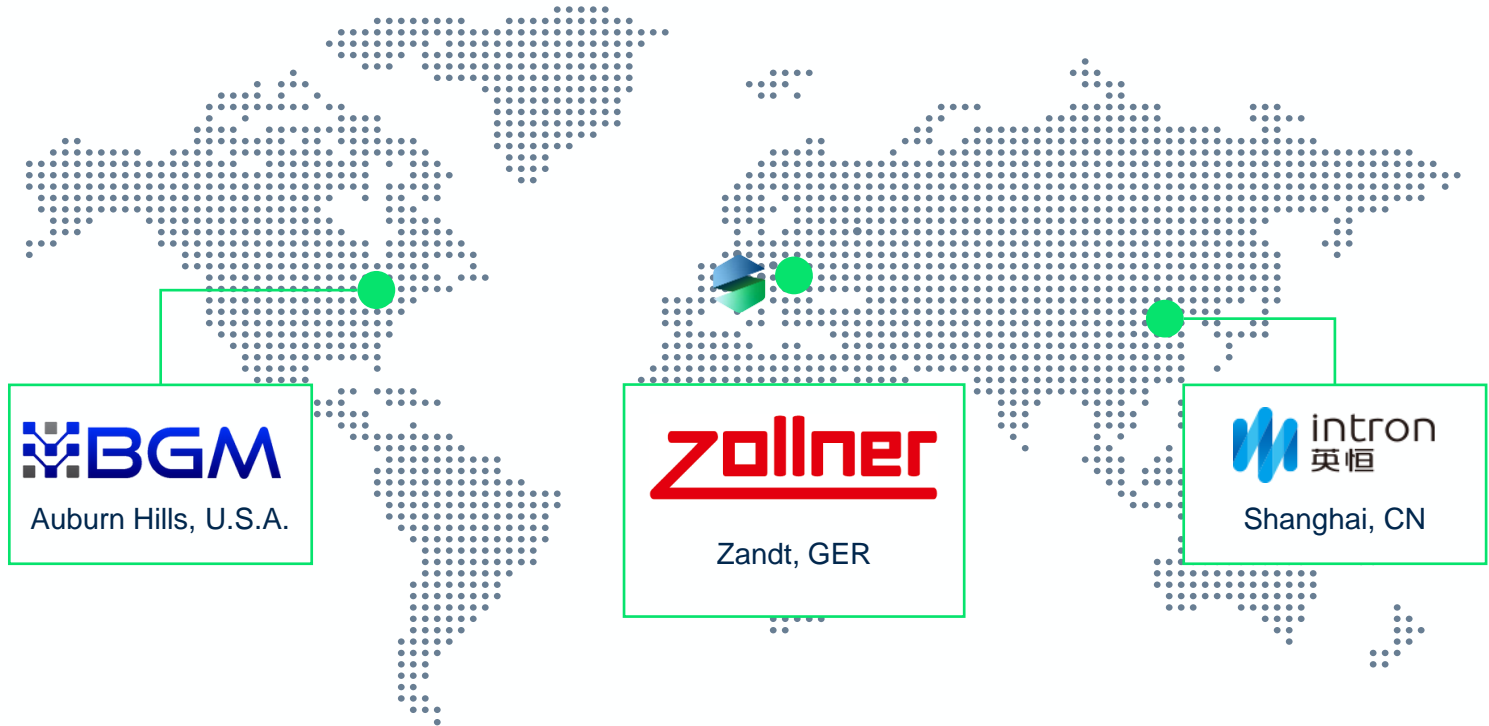
MARKET DEVELOPMENT FOR ELECTRONIC SYSTEMS



- Global production volume of PCBs \$Bn 75.4 in 2023 (2022: \$Bn 78.6)
- Forecast 2028 – \$Bn 90
- Automotive and industry not expected to recover significantly in second half of 2024
- Long-term growth trend in automotive expected - due to increasing digitalization and share of electronics – with CAGR 4.7%

Source
ZVEI (NOV 2023), SCHWEIZER

PARTNERSHIPS



GLOBAL PRESENCE



SALES AND R&D SUPPORT IN REGIONAL PROXIMITY SETUP

in million
EUR



SCHWEIZER Sales / R&D Offices

Schramberg, Germany
Suzhou, China
Indianapolis, U.S.A.
Singapore

SCHWEIZER Sales Partners

U.S.A.
Japan
Korea
China



OPERATIONS & FAB-LIGHT



OWN PRODUCTION LOCATIONS



Schramberg, Germany
55.000 sqm

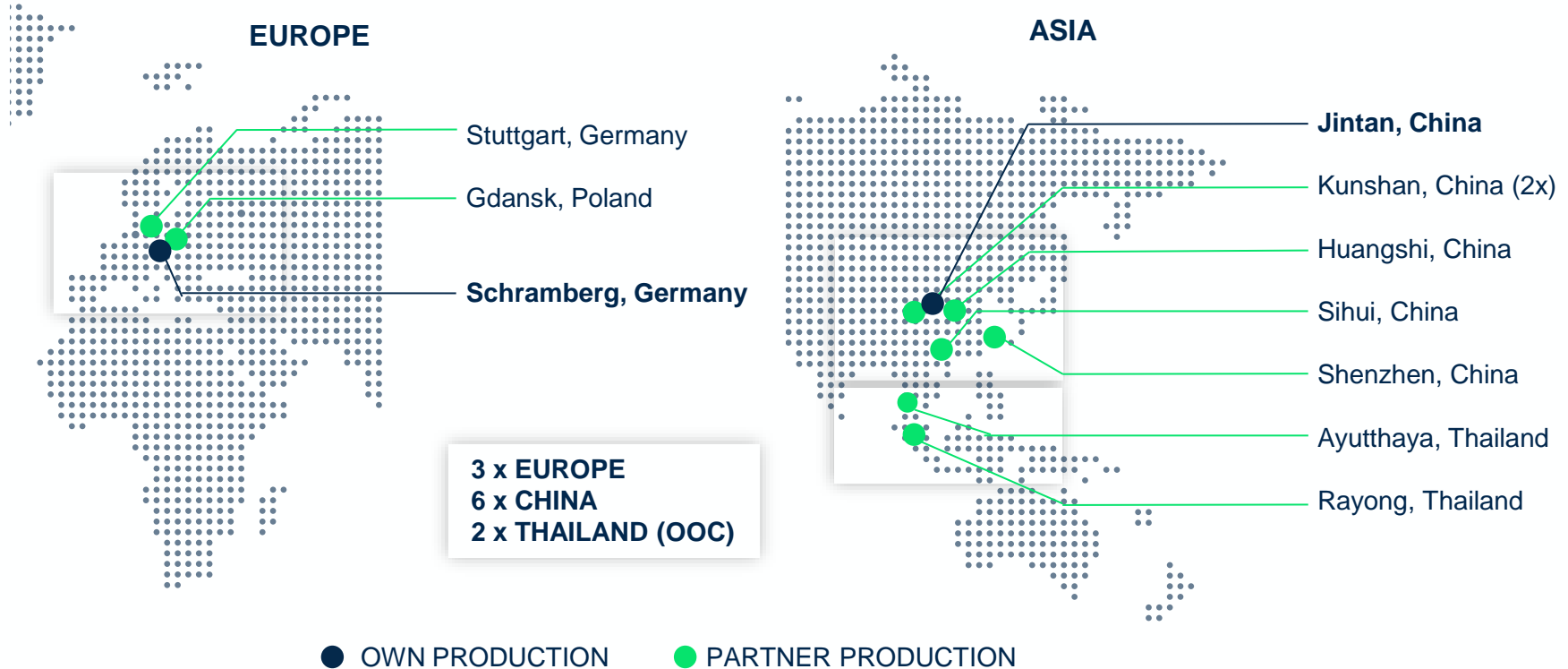


Jintan, China
88.000 sqm

PRODUCTION PARTNER NETWORK



FULLY REGIONALISED PRODUCTION RANGE FOR SC-RESILIENCE





FINANCIAL UPDATE

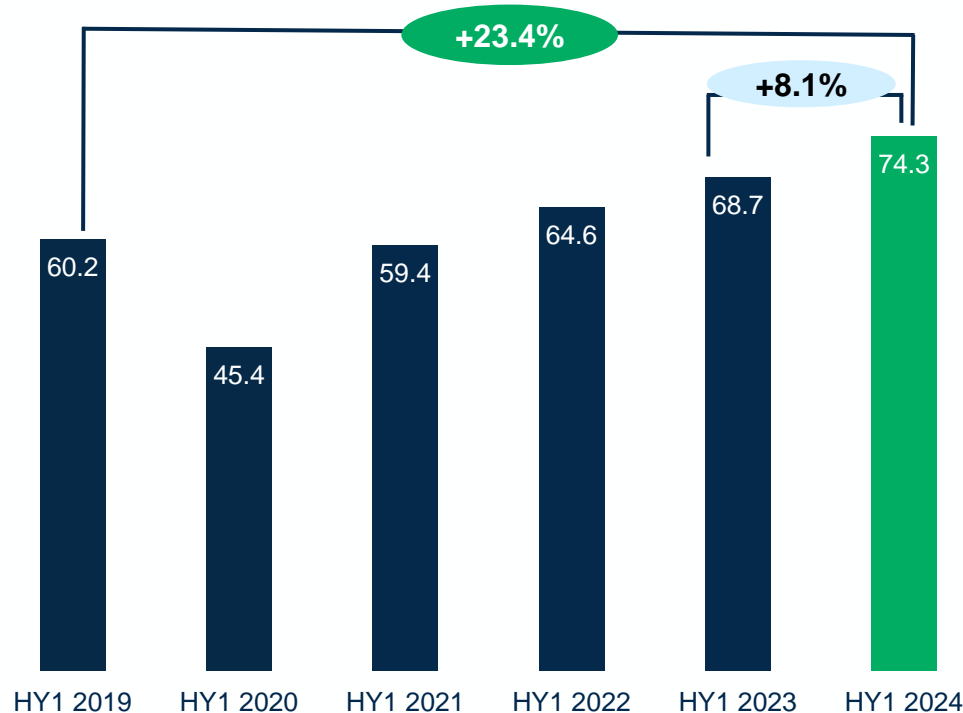


FINANCIALS HY1 2024



Revenues

in million EUR / Growth rate

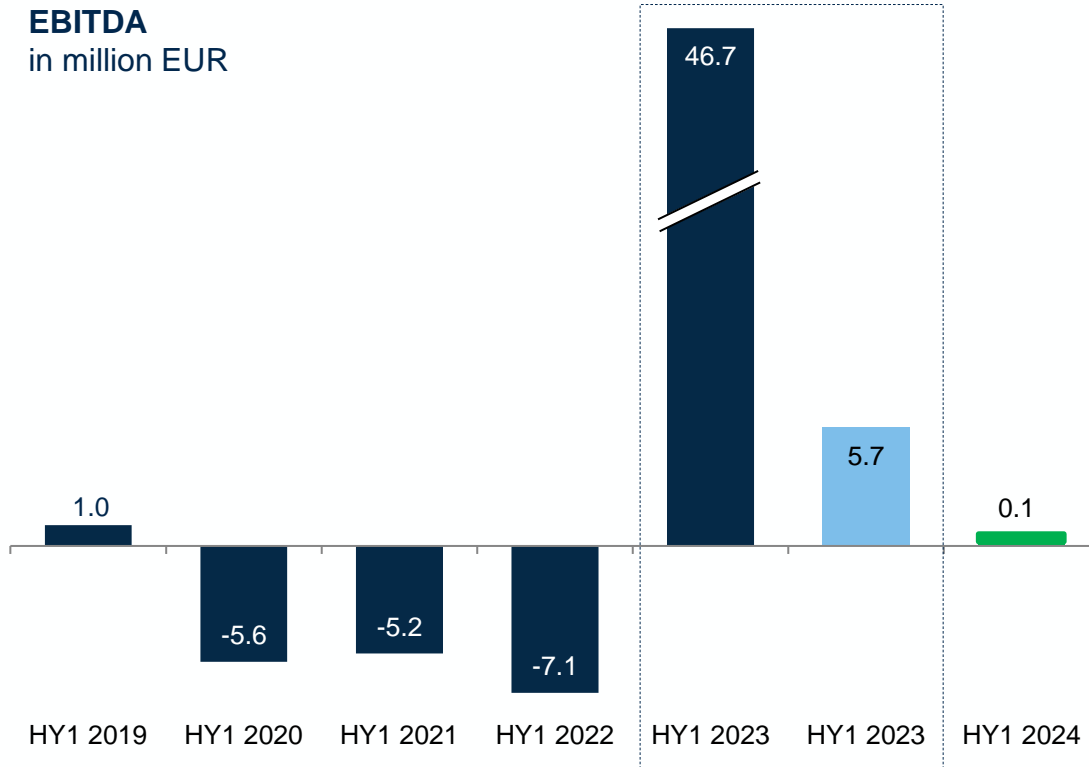


- Revenue increased by 8.1%
- Revenue with products via Asia partner network increased by 26% to a revenue share of 40%
- ✓ Due to the SOP of our embedding technology for mobility customers and the growing success of the Fab-Light concept
- Share with mobility customers rises to 80%

FINANCIALS HY1 2024



EBITDA
in million EUR



- Change in adjusted EBITDA by EUR -5.6 million
- Less favorable product mix
- Lower utilization of German production
- Shift towards more trading revenue

■ EBITDA
■ EBITDA adjusted for Chinese subsidiary and deconsolidation

FINANCIALS HY1 2024



Key Figures

in million EUR

	HY1 2024	HY1 2023
Revenues	74.3	68.7
EBITDA	0.1 / 0.1%	5.7 / 8.3% ¹⁾
Period result	-6.1	37.1 ²⁾
	30/06/2024	31/12/2023
Order Book	213.0	251.3
Equity Ratio	18.7%	24.3%
Net Gearing	73.3%	64.2%

- Higher Growth rate than the Market
- Revenue with increasing Trading Share
- Solid Order Book
- Solid Equity Ratio
- Solid Net Gearing

1) Adjusted for Chinese subsidiary and deconsolidation

2) Includes deconsolidation gains of the Chinese subsidiary



GUIDANCE



OUTLOOK



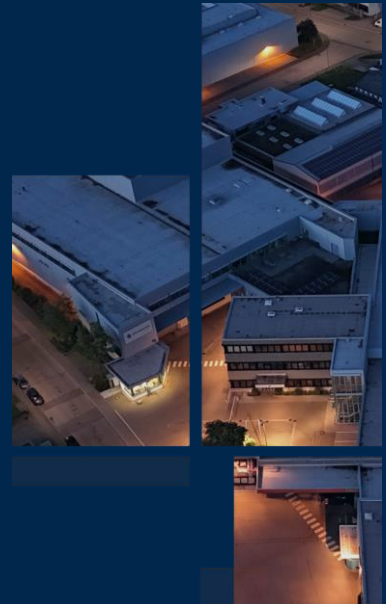
	Actual 2023	HY1 2024	Target 2024
Sales / Growth Rate	137.2 Mio.€ ¹⁾	74.3 Mio.€	140 - 150 Mio.€
EBITDA	8.9 Mio.€ ²⁾	0.1 Mio.€	2 - 5 Mio.€
Net Gearing	64.2%	73.3%	50% - 80%
Working Capital	20.1 Mio.€	14.4 Mio.€	20 - 24 Mio.€
Equity Ratio	24.3%	18.7%	20% - 25%

¹⁾ without SEC sales own production 01-04/2023

²⁾ adjusted for the current result from 01-04/2023 of SEC and the deconsolidation effect



APPENDIX



EXECUTIVE BOARD



Nicolas-Fabian Schweizer
Chief Executive Officer

Ass. Jur. Nicolas-Fabian Schweizer is member of the Board since April 2011 and appointed until June 2027.

In charge of Technology R&D, Business Development, Operations & Quality, HR, Legal and Media & Communications (PR).



Marc Bunz
Chief Financial Officer

Dipl.Kfm. Marc Bunz is member of the Board since April 2010 and appointed until March 2028.

In charge of Sales & Marketing, Finance & Controlling, Global Supply Chain, IT and Investor Relations.



Thomas Gottwald
Chief Technology Officer

Dipl. Ing (FH) Thomas Gottwald is member of the Board since May 2024 and appointed until April 2027.

In charge of Technology R&D



IR CONTACT

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Schweizer Electronic AG
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78713 Schramberg
Germany

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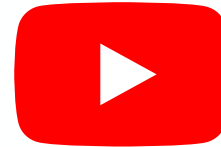
e-mail: ir@schweizer.ag

SCHWEIZER @ YOUTUBE



NEW VIDEO

**p² Pack
Embedded Power Devices**



[WATCH NOW](#)

SAFE HARBOUR STATEMENT



This communication contains forward-looking statements and information – that is statements about events that lie in the future, not the past. These forward-looking statements can be identified by formulations such as “expect”, “wish to”, “anticipate”, “propose”, “plan”, “believe”, “seek to”, “estimate”, “become” or similar terms. While such forward-looking statements represent our current expectations and particular assumptions, they are subject to various risks and uncertainties. A number of factors, many of which are outside the control of Schweizer, have an impact on Schweizer’s business activities, strategy and results. These factors could cause the actual results and performance of the Schweizer Group to differ materially from the information on results and performance made explicit or implied in these forward-looking statements. On our part these uncertainties arise in particular due to the following factors: Changes to the overall economic and business position (including margin developments in the major divisions), challenges posed by the integration of important acquisitions and the implementation of joint ventures and other major portfolio measures, changes to exchange and interest rates, the introduction of competing products or technologies by other companies, failure to find acceptance of new products and services among Schweizer’s target client groups, changes to the business strategy and various other factors. Should one or more of these risks or uncertainties be realised or it becomes apparent that the underlying assumptions were incorrect, this could cause the actual results to differ materially both in a positive and negative sense from the results referred to in forward-looking statements as expected, anticipated, proposed, planned, projected or estimated. Schweizer does not obligate itself and does not intend to revise or correct these forward-looking statements in light of developments which differ from those anticipated.



SCHWEIZER

175 YEARS

PIONEERING SPIRIT
& INNOVATIVE POWER