

Annual press and analysts' conference

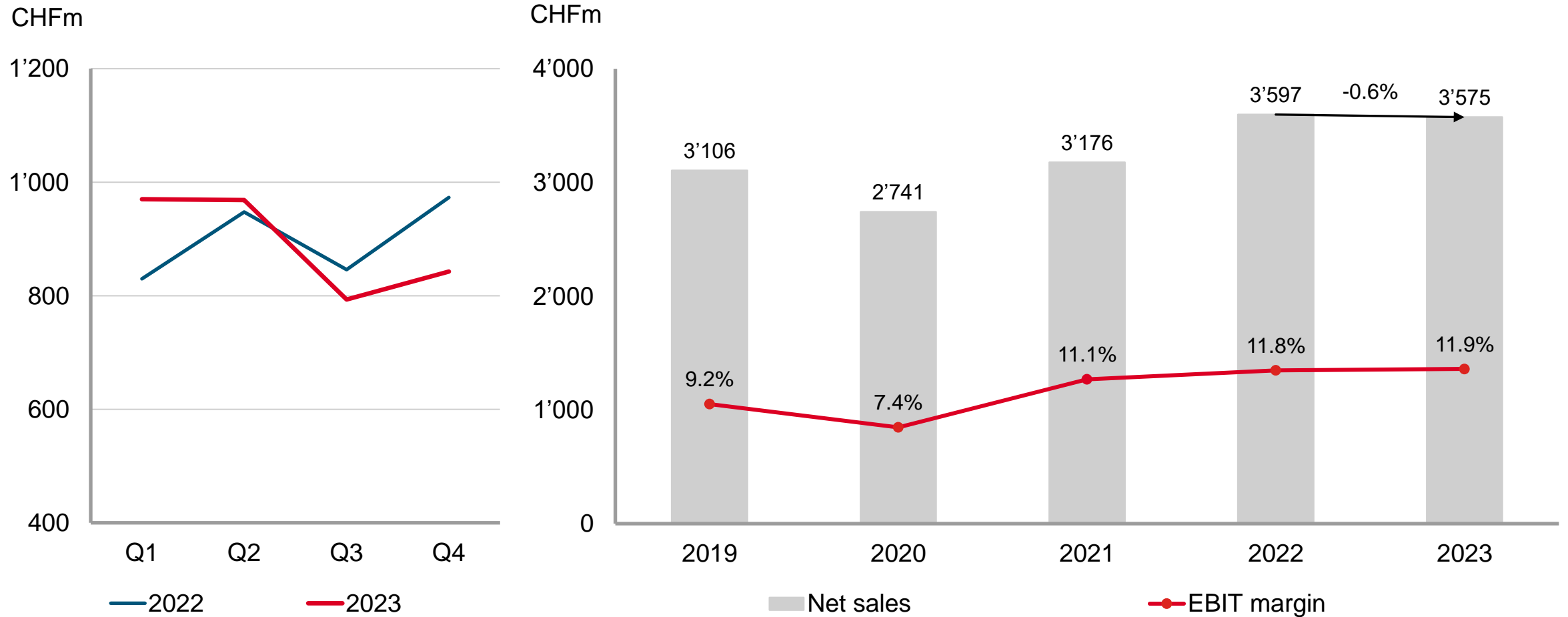
BUCHER

1 March 2024



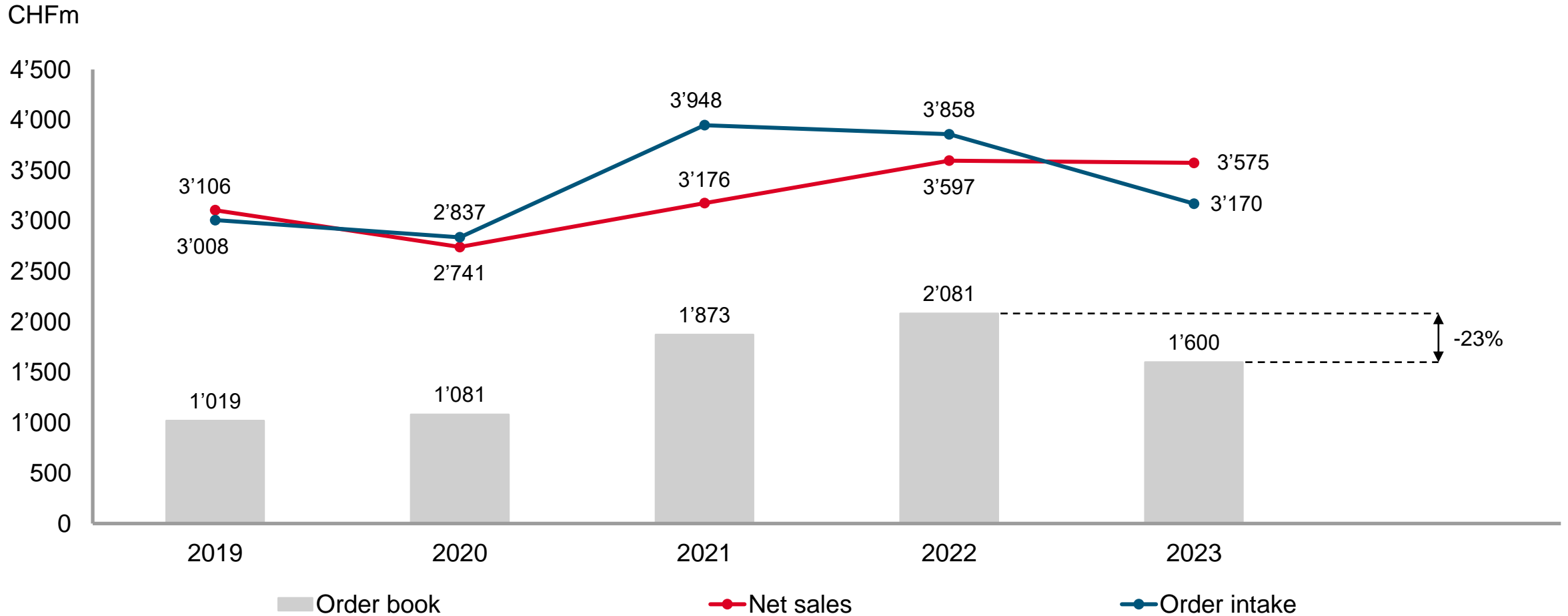
Production capacity less utilised in HY2 of 2023

Performance: net sales



Demand normalised from its high prior-year level

Performance: order intake, net sales and order book



Strong business result

Performance: overview

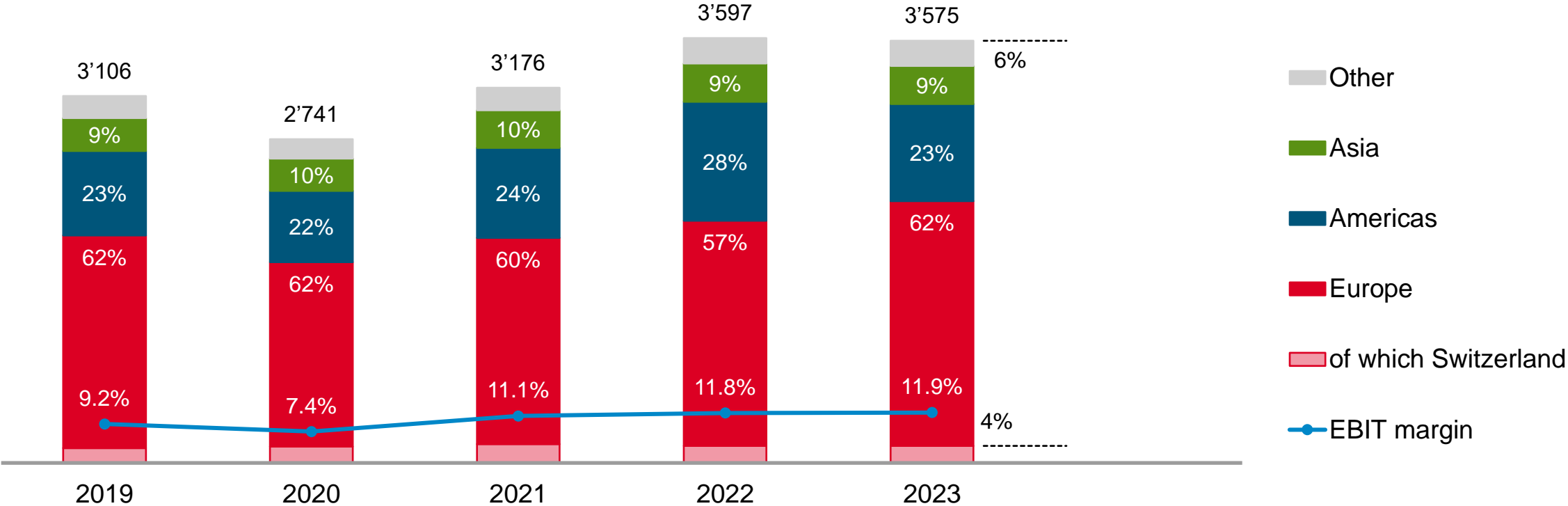
CHFm					Change
	2023	2022	%	% ¹⁾	% ²⁾
Order intake	3'170	3'858	-17.8	-14.2	-15.0
Net sales	3'575	3'597	-0.6	3.7	2.8
Order book	1'600	2'081	-23.1	-19.6	-20.2
Operating profit (EBITDA) % of net sales	510 14.3%	511 14.2%	-0.1		
Operating profit (EBIT) % of net sales	424 11.9%	425 11.8%	-0.2		
Average number of FTEs	14'795	14'053	5.3		2.3
Employees at 31 December	14'858	14'876	-0.1		-0.3

¹⁾ Adjusted for currency effects

²⁾ Adjusted for currency and acquisition effects

Net sales by region

CHFm



Selected development projects

Kuhn Group

Solutions for the automation of farms

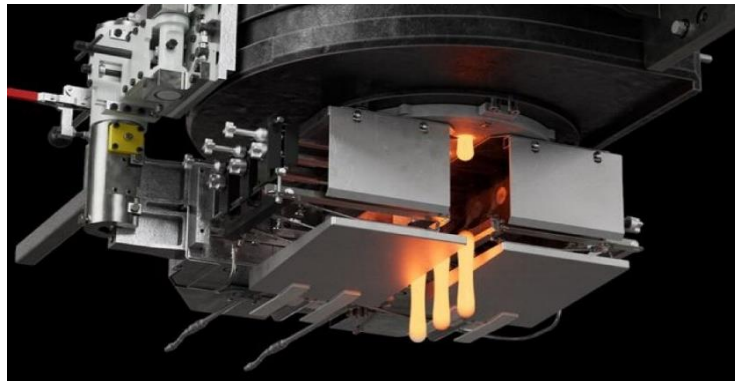
Karl, an autonomous agricultural robot for work in the fields that takes over tillage and seeding right through to crop protection.



Bucher Emhart Glass

Automatisation for highest efficiency for the production of glass containers

The “Smart Feeder” uses cameras to monitor and optimise gob formation during the production of glass containers.



Bucher Specials

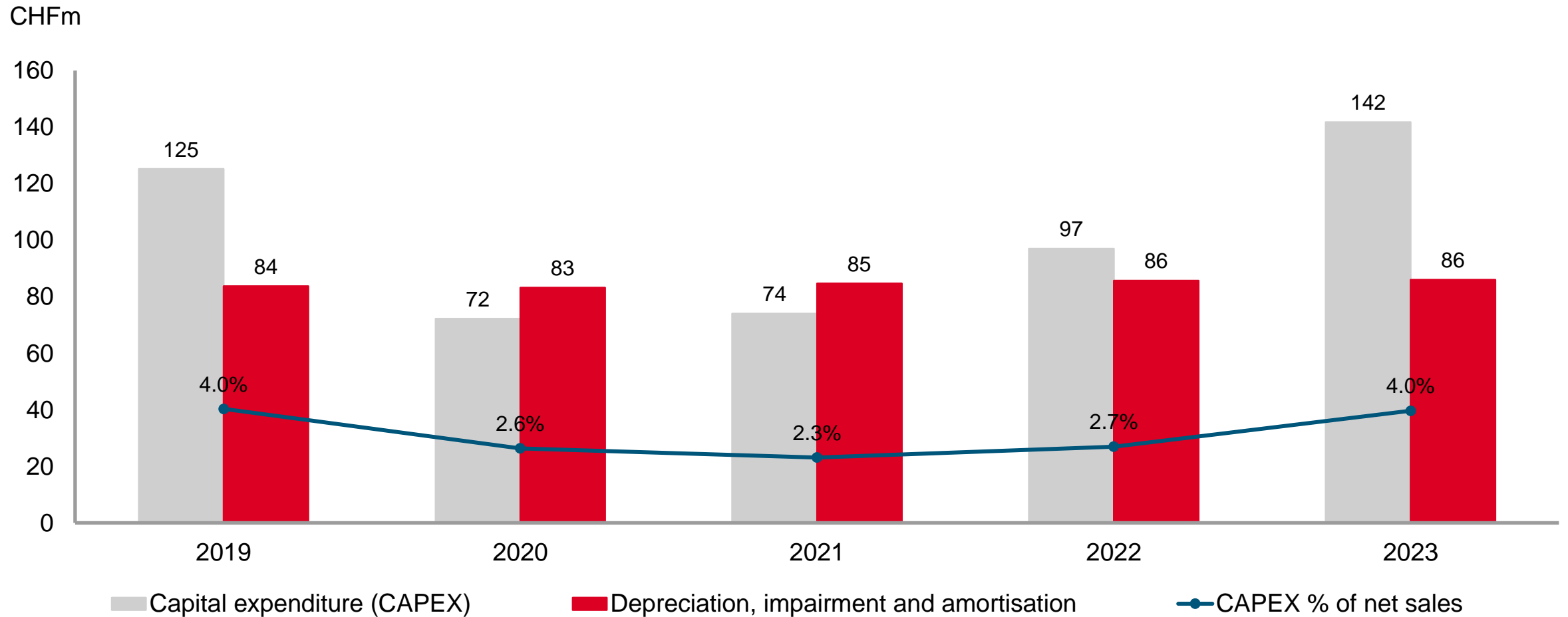
Bucher Unipektin’s beer dealcoholisation plant

Breweries can produce highly dealcoholised beer with minimal impact on beer quality and thus also serve this market trend.



Strategic investments in growth

Invested capital: capital expenditure



Key investment projects

Kuhn Group

Replacement of the forging press at Kuhn-Huard, France

The new machine increases the forging capacity by 20% while simultaneously reducing energy consumption.



Bucher Hydraulics

Structural renovations at main site in Klettgau, Germany

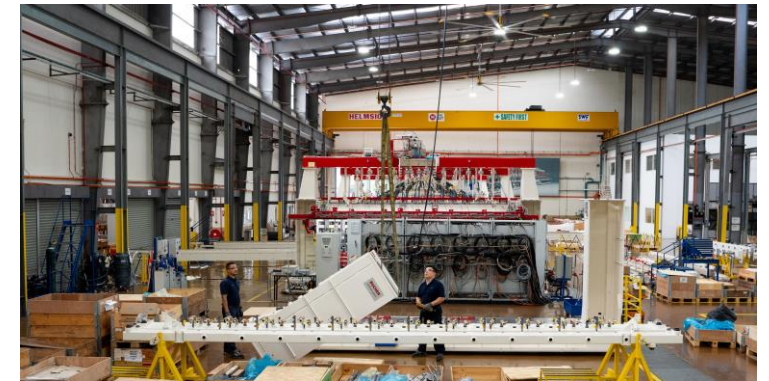
Shaded car park with photovoltaic system constructed and extension of the office building started.



Bucher Emhart Glass

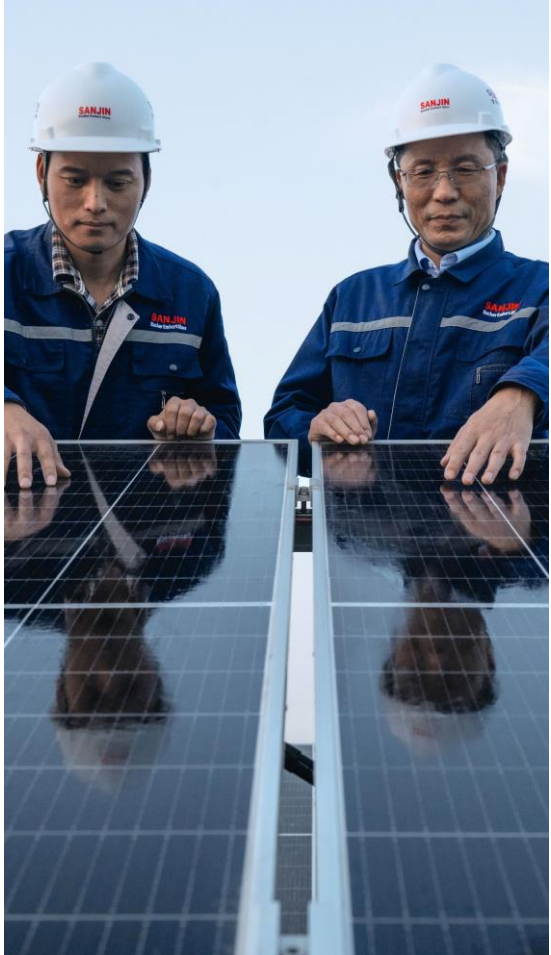
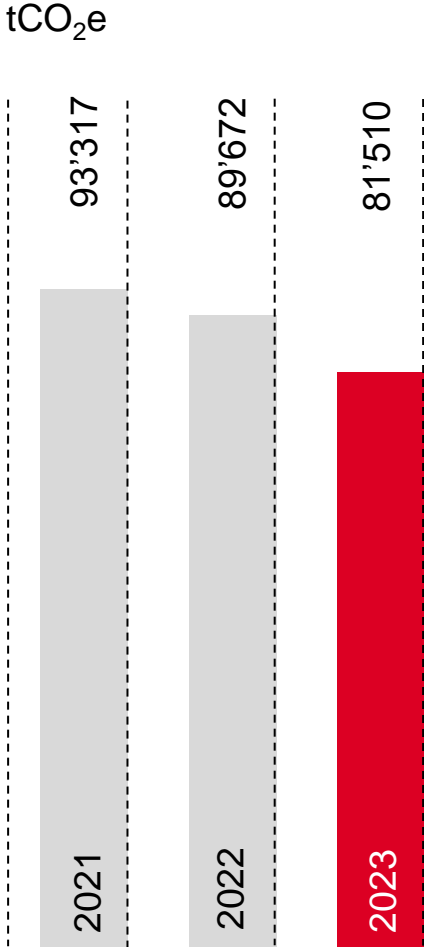
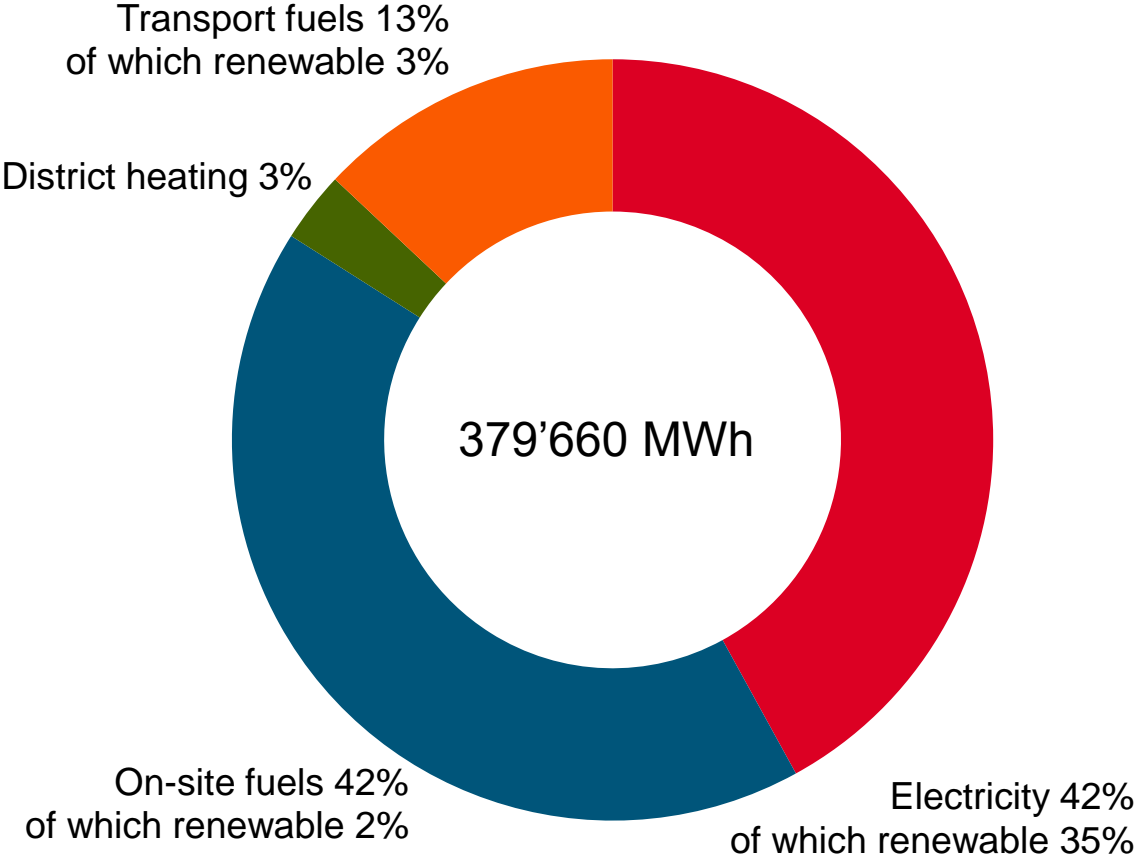
Expansion of the Johor Bahru site in Malaysia

Expansion of the plant, expected to become operational at the end of 2024.



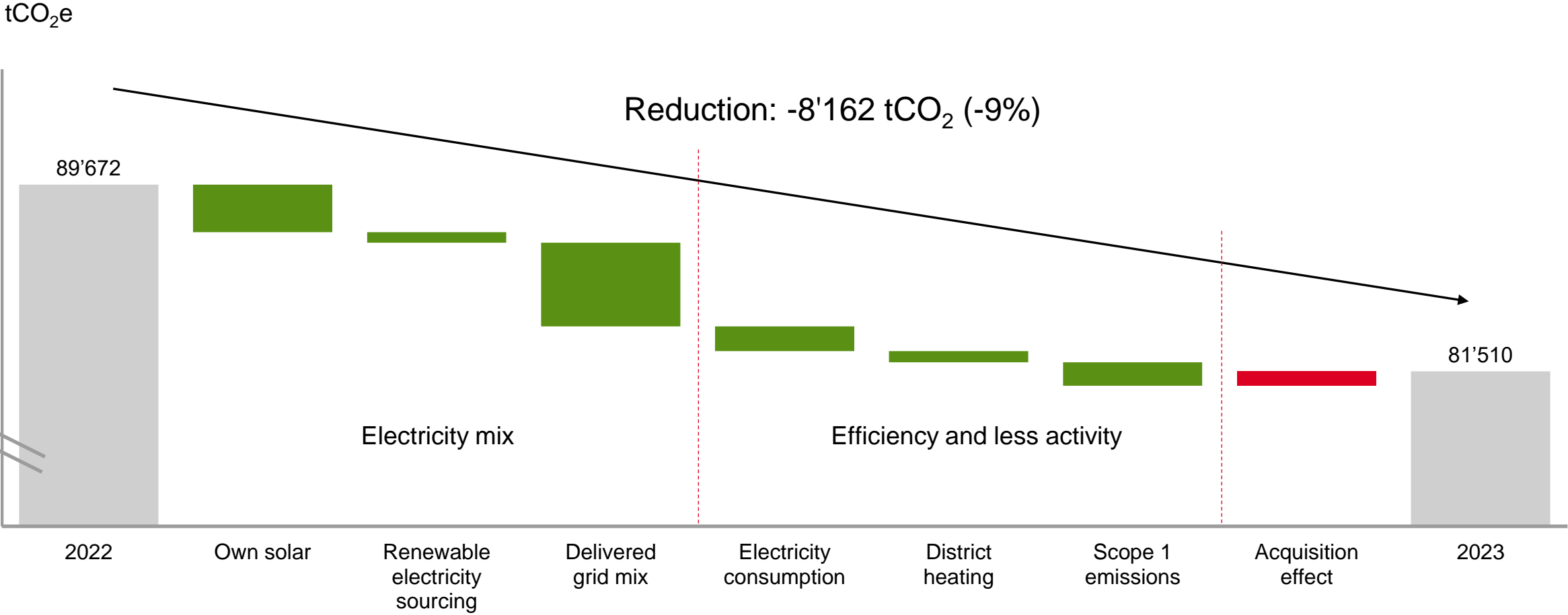
CO₂ emissions

Non-financial key figures: energy mix and CO₂ emissions



CO₂ reduction

Non-financial key figures: CO₂ emissions



Crop protection enhanced with spot spraying

I-SPRAY of Kuhn Group



An entire cleaning fleet operating efficiently

Bucher Connect of Bucher Municipal



Using great forces intelligently

HELAX of Bucher Hydraulics



More knowledge, even better results

Technology consulting of Bucher Emhart Glass



In sync with each type of wine

Flavy FGC of Bucher Specials



Kuhn Group

Innovative mower conditioner with swath merging system, recognised as "Farm Machine of the year 2024"

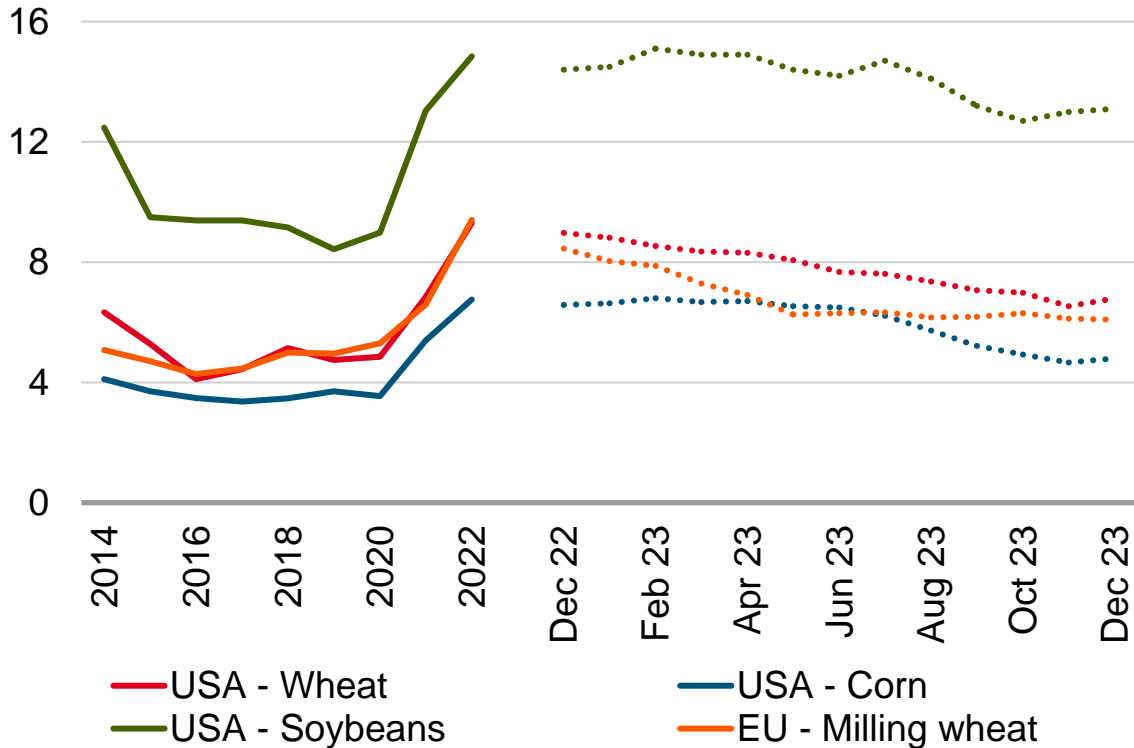


Price development soybeans, corn, wheat, milk

(average prices until December 2023)

Crop price

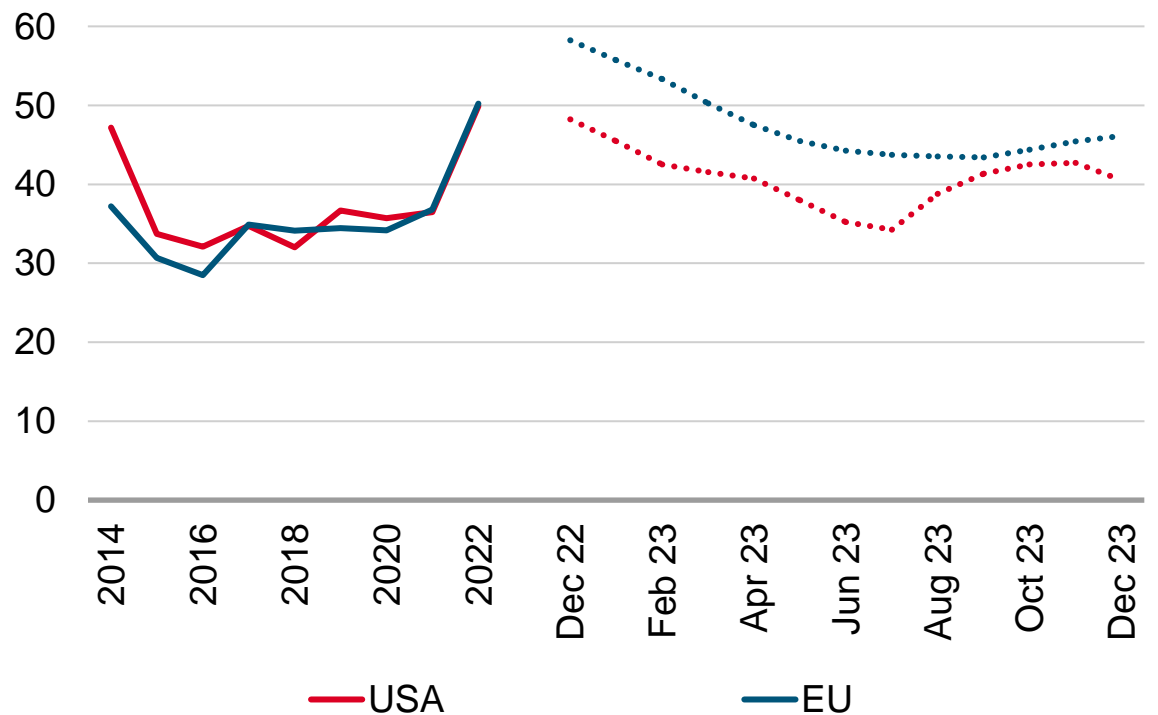
EUR and USD / bushel



Note: EU milling wheat prices for Rouen (France)
Source: USDA, European Commission

Milk price

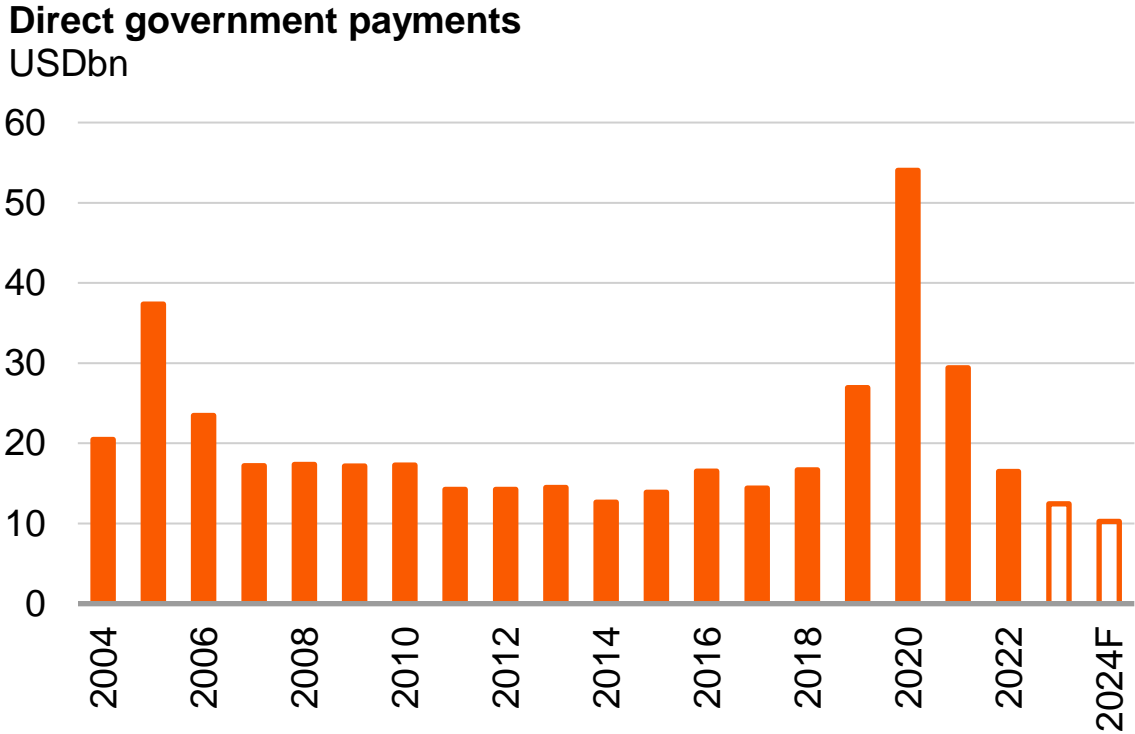
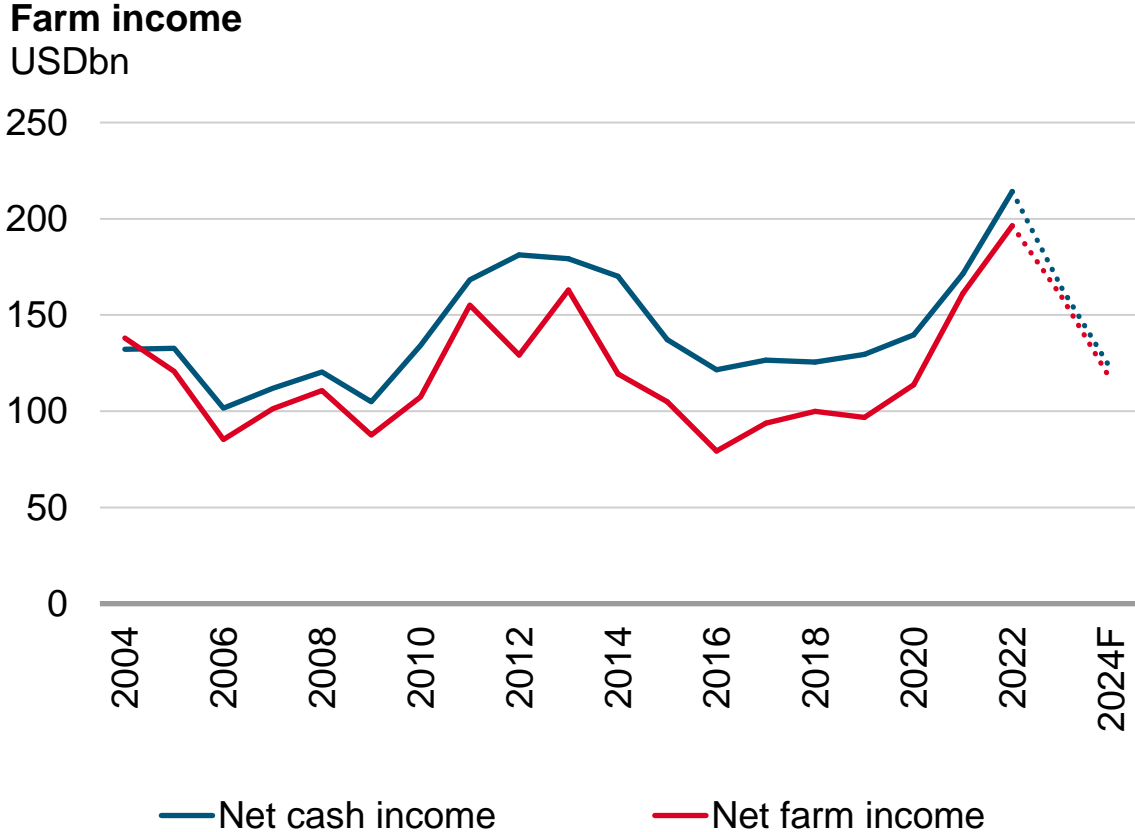
EUR and USD / 100 kg



Note: After Dec 2019, prices for EU without UK. EU price for December 2023 provisional
Source: USDA, www.clal.it/en/?section=latte_europa_mmo

US farm income (USDA)

(latest estimates as of February 2024; inflation adjusted)



Source: USDA; values in 2024 dollars (inflation adjusted)

Decline in demand after a prolonged strong cycle

Kuhn Group

CHFm				Change
	2023	2022	%	% ¹⁾
Order intake	1'121	1'613	-30.5	-27.5
Net sales	1'422	1'510	-5.9	-1.7
Order book	670	1'019	-34.2	-31.0
Operating profit (EBITDA) % of net sales	195 13.7%	215 14.3%	-9.6	
Operating profit (EBIT) % of net sales	163 11.4%	176 11.7%	-7.8	
Average number of FTEs	5'991	5'994	-0.1	
Employees at 31 December	5'791	6'011	-3.7	

¹⁾ Adjusted for currency effects

Bucher Municipal

Electrified 4m³ sweeper “CityCat” completes the range of electrified vehicles



Sales growth thanks to an improved supply chain

Bucher Municipal

CHFm					Change
	2023	2022	%	% ¹⁾	% ²⁾
Order intake	576	619	-7.0	-1.4	-2.3
Net sales	573	529	8.2	14.2	13.0
Order book	311	310	0.5	6.3	2.1
Operating profit (EBITDA)	50	42	19.0		
% of net sales	8.8%	8.0%			
Operating profit (EBIT)	36	32	14.3		
% of net sales	6.3%	6.0%			
Average number of FTEs	2'545	2'421	5.1		3.9
Employees at 31 December	2'572	2'523	1.9		0.9

¹⁾ Adjusted for currency effects

²⁾ Adjusted for currency and acquisition effects

Bucher Hydraulics

Hydraulic unit: compact assemblies consisting of electric motor, pump, valve technology and oil tank



Decline in demand but still at a high level

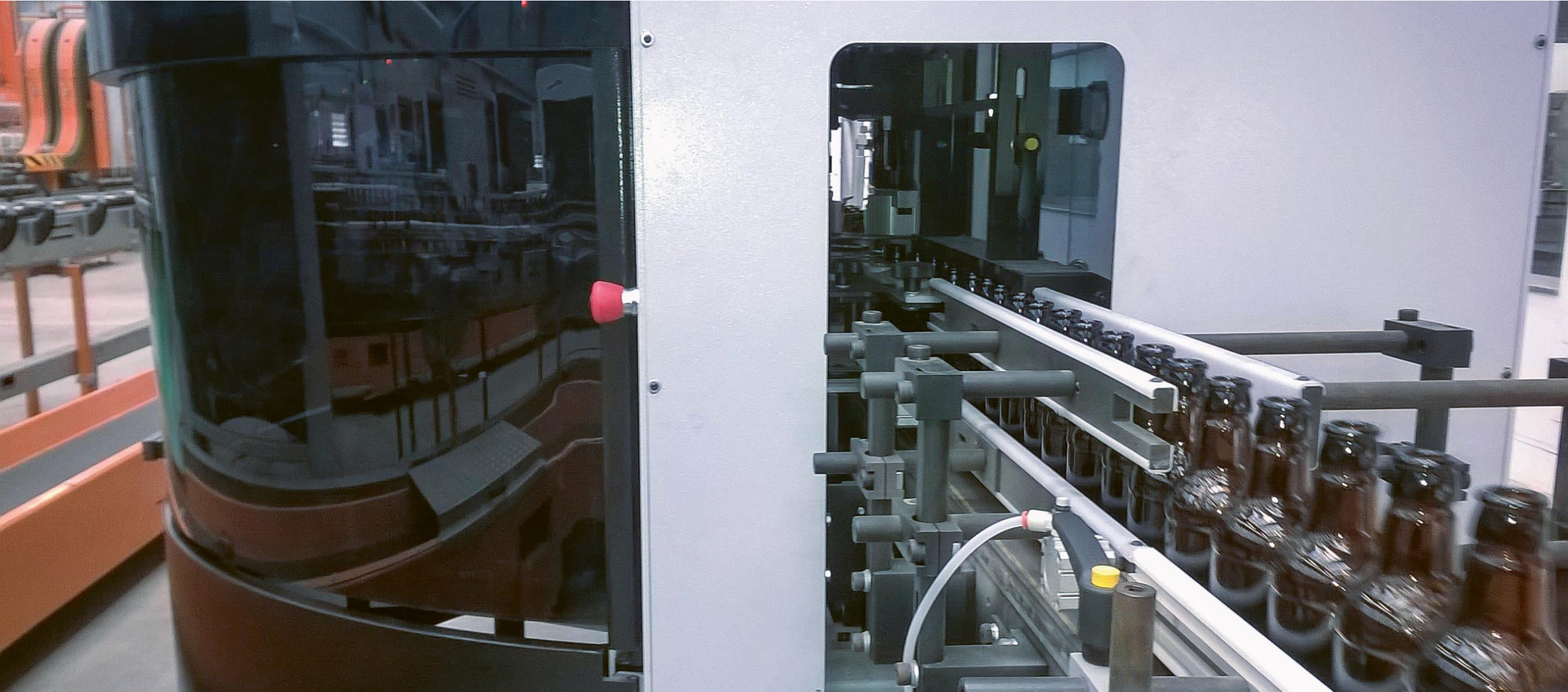
Bucher Hydraulics

CHFm				Change
	2023	2022	%	% ¹⁾
Order intake	670	764	-12.2	-8.5
Net sales	744	756	-1.6	2.6
Order book	230	316	-27.2	-24.2
Operating profit (EBITDA) % of net sales	124 16.6%	122 16.1%	1.7	
Operating profit (EBIT) % of net sales	104 13.9%	101 13.4%	2.1	
Average number of FTEs	3'042	2'921	4.1	
Employees at 31 December	3'198	3'092	3.4	

¹⁾ Adjusted for currency effects

Bucher Emhart Glass

Fully automated setup of sidewall inspection



High operating profit margin

Bucher Emhart Glass

CHFm				Change
	2023	2022	%	% ¹⁾
Order intake	520	578	-10.1	-6.2
Net sales	524	525	-0.3	4.1
Order book	302	319	-5.3	-1.5
Operating profit (EBITDA) % of net sales	112 21.3%	106 20.2%	5.3	
Operating profit (EBIT) % of net sales	102 19.5%	98 18.6%	4.6	
Average number of FTEs	1'655	1'600	3.4	
Employees at 31 December	1'693	1'678	0.9	

¹⁾ Adjusted for currency effects

Bucher Specials: Bucher Automation

Servo amplifier JetMove 2000



Diverging market developments

Bucher Specials

CHFm					Change
	2023	2022	%	% ¹⁾	% ²⁾
Order intake	369	363	1.5	3.7	-3.4
Net sales	398	347	14.7	17.1	9.3
Order book	122	154	-20.8	-19.2	-19.2
Operating profit (EBITDA) % of net sales	40 10.1%	35 9.9%	16.5		
Operating profit (EBIT) % of net sales	33 8.3%	30 8.6%	10.4		
Average number of FTEs	1'500	1'057	41.9		5.4
Employees at 31 December	1'532	1'503	1.9		1.9

¹⁾ Adjusted for currency effects

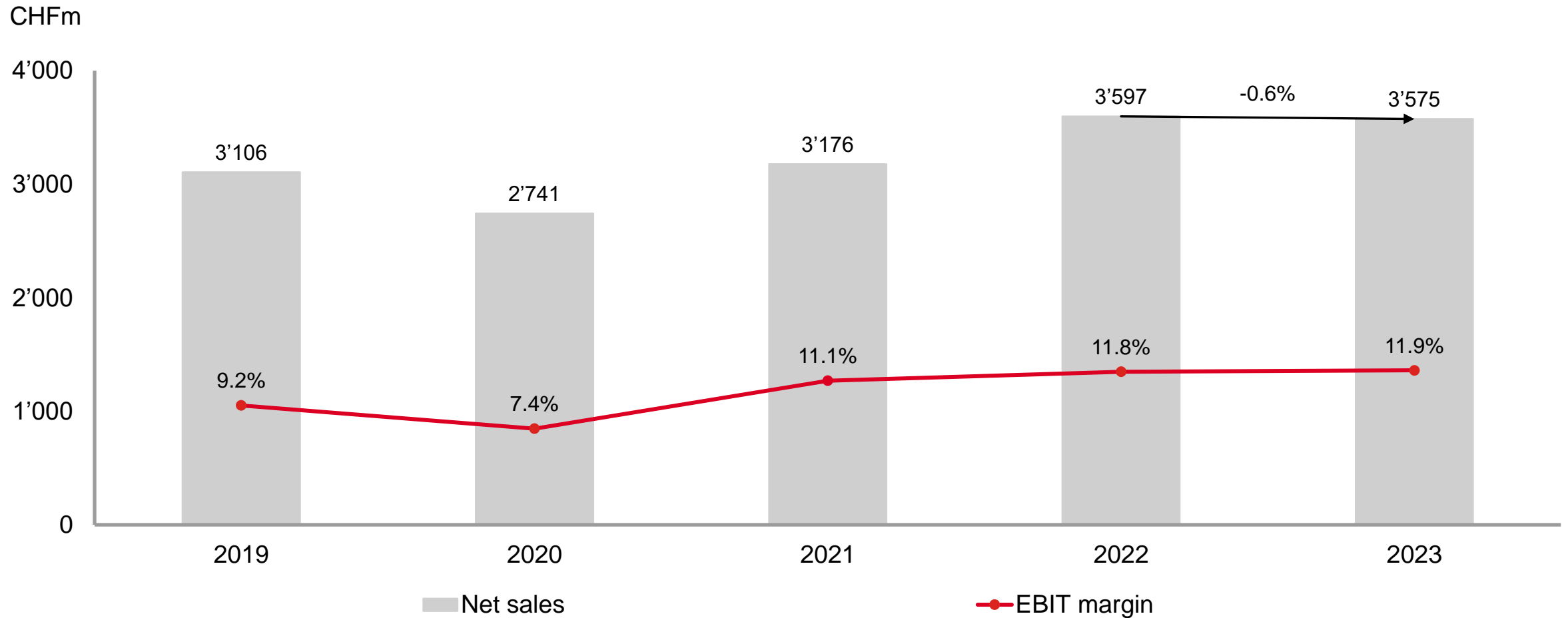
²⁾ Adjusted for currency and acquisition effects

Value creation

Financial and non-financial key figures

Sales on par with prior-year level, continued high EBIT-margin

Performance: net sales and EBIT margin



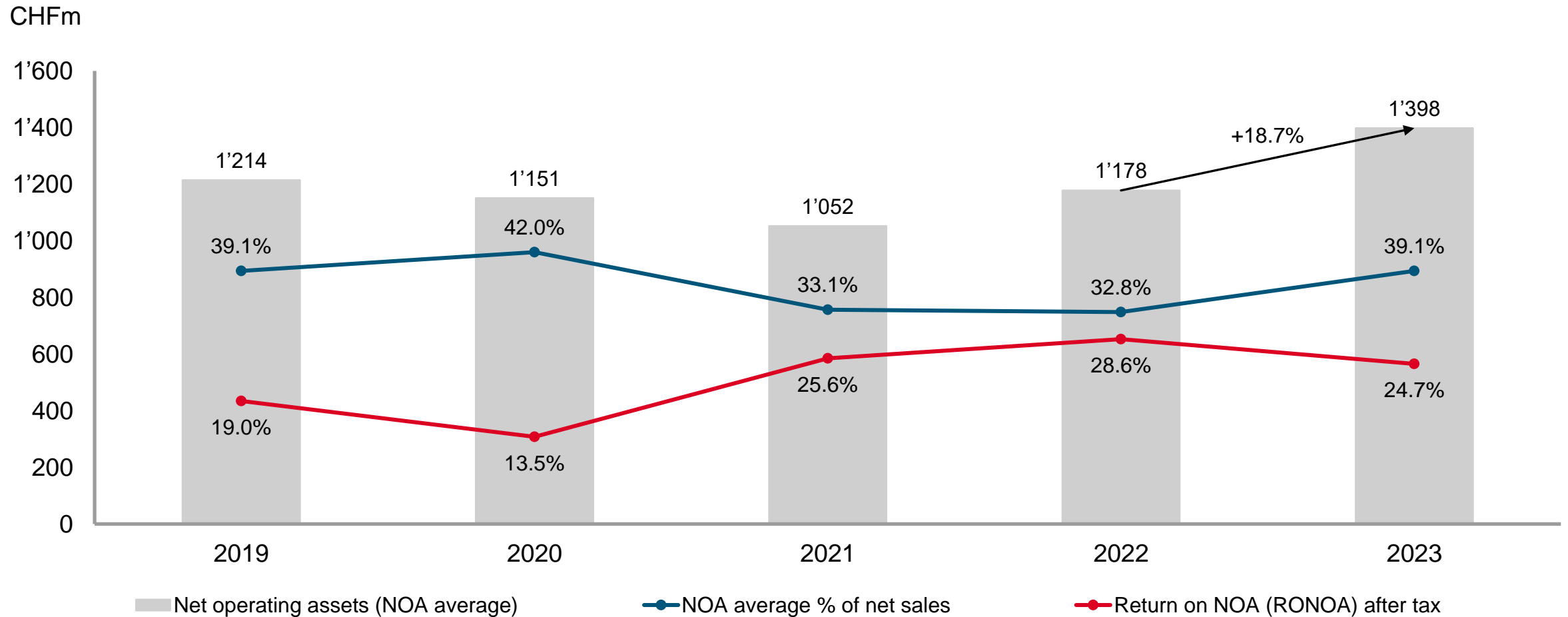
Continued high profit for the year

Performance: overview

CHFm			Change
	2023	2022	%
Operating profit (EBIT)	424	425	-0.2
% of net sales	11.9%	11.8%	
Net financial result	12	-2	n/a
Income tax expense	-81	-88	8.4
Tax rate	18.5%	20.9%	
Profit for the year	356	335	6.3
% of net sales	9.9%	9.3%	
Earnings per share in CHF	34.38	32.36	6.2

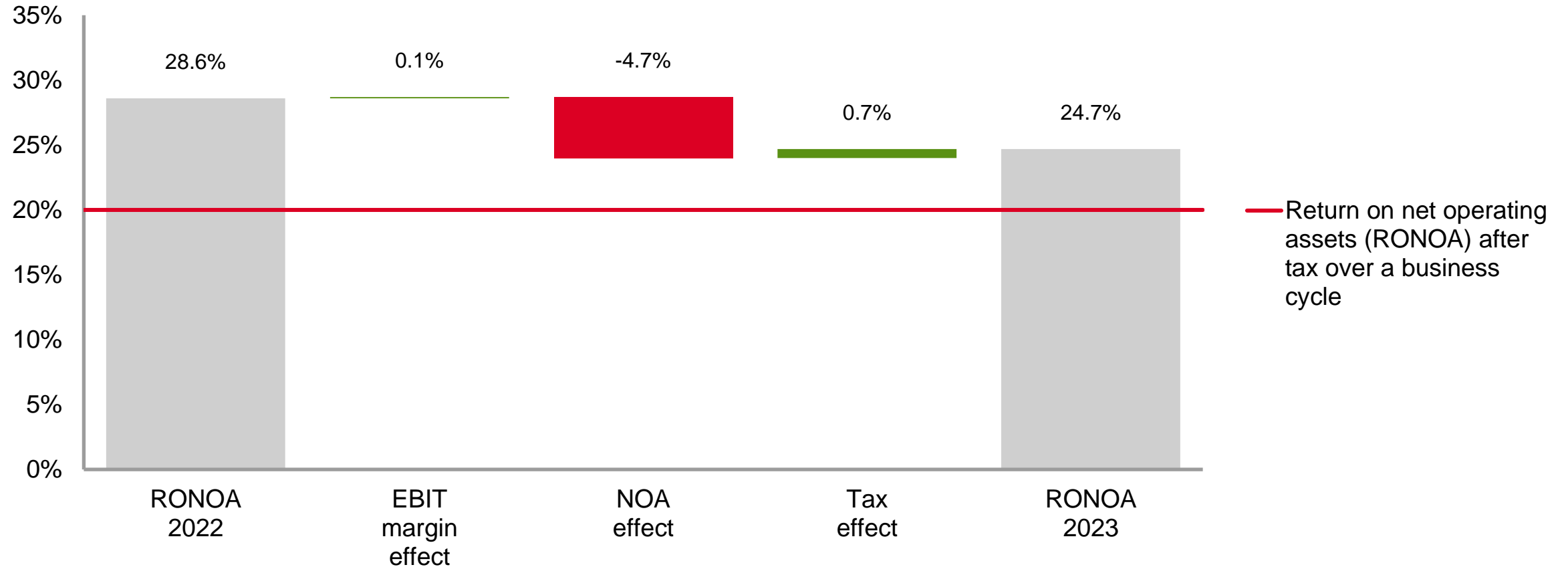
Increase in NOA driven by higher net working capital

Invested capital: net operating assets (NOA)



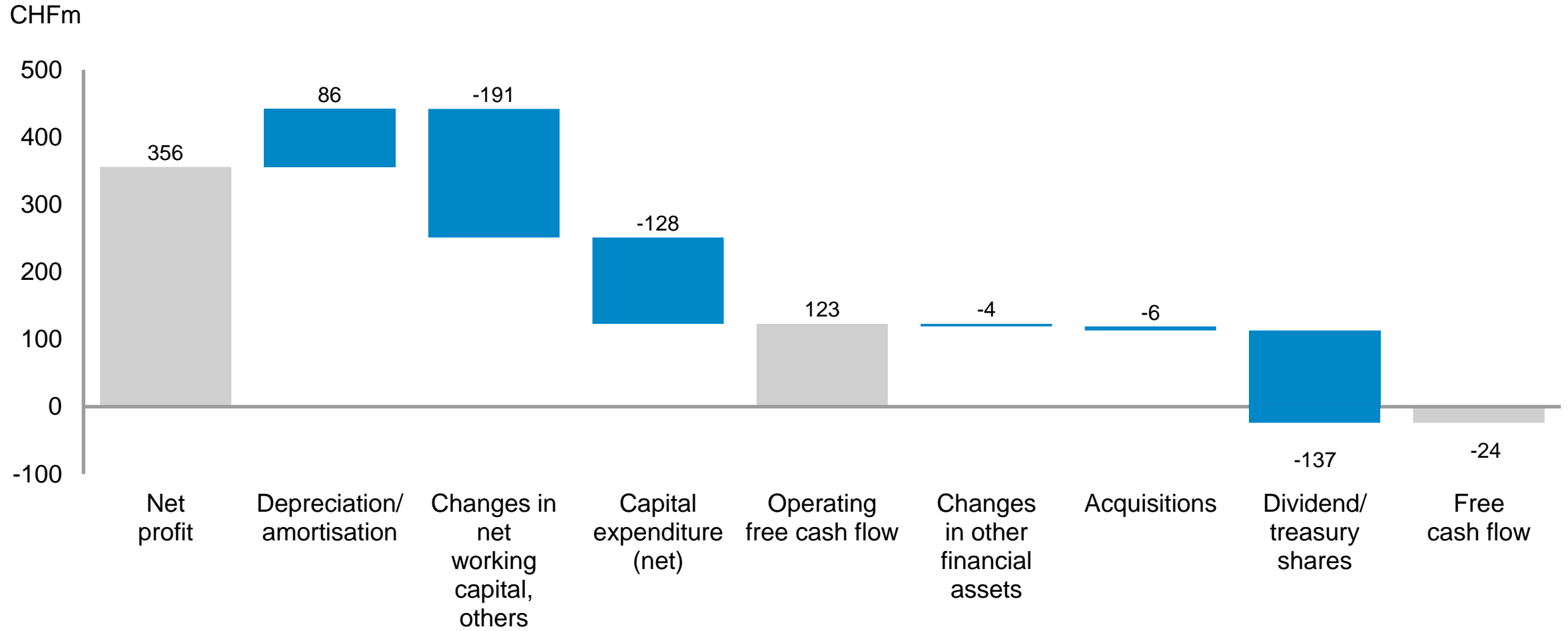
RONOA above long-term target of 20%

Invested capital: return on net operating assets (RONOA)



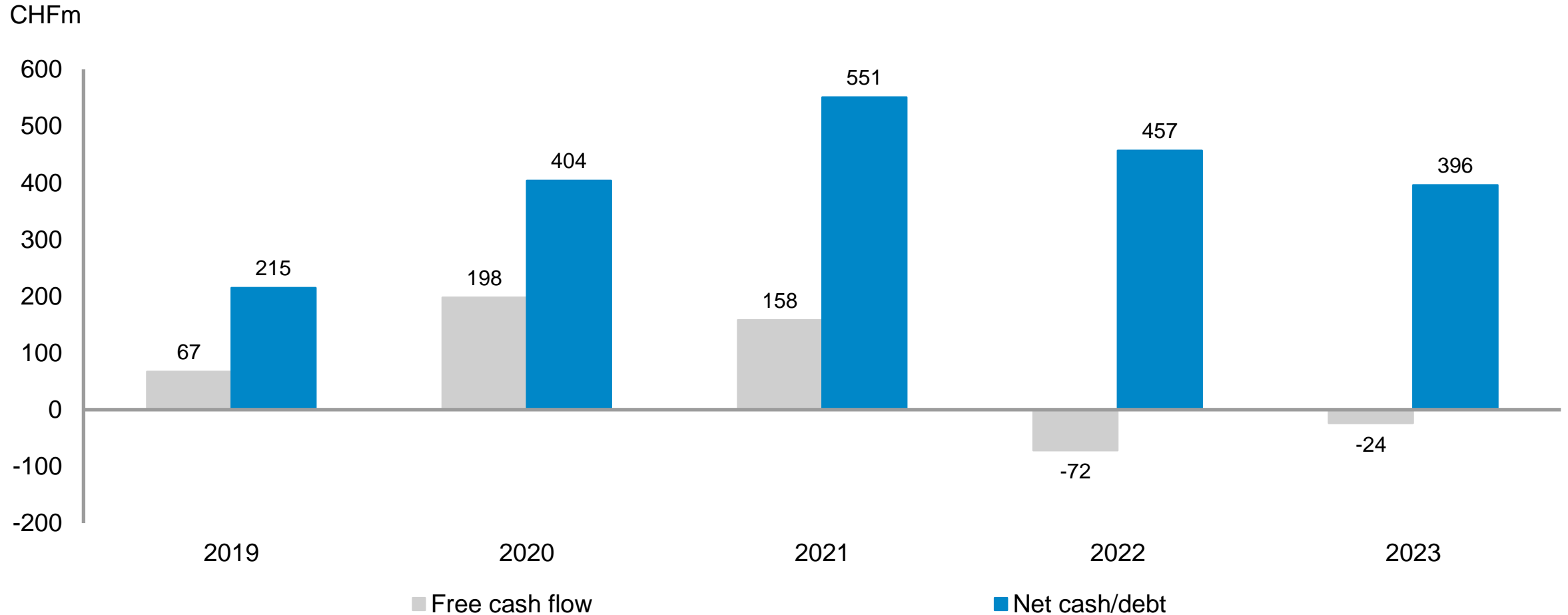
Higher operating free cash flow driven by strong net profit

Financing and risk management



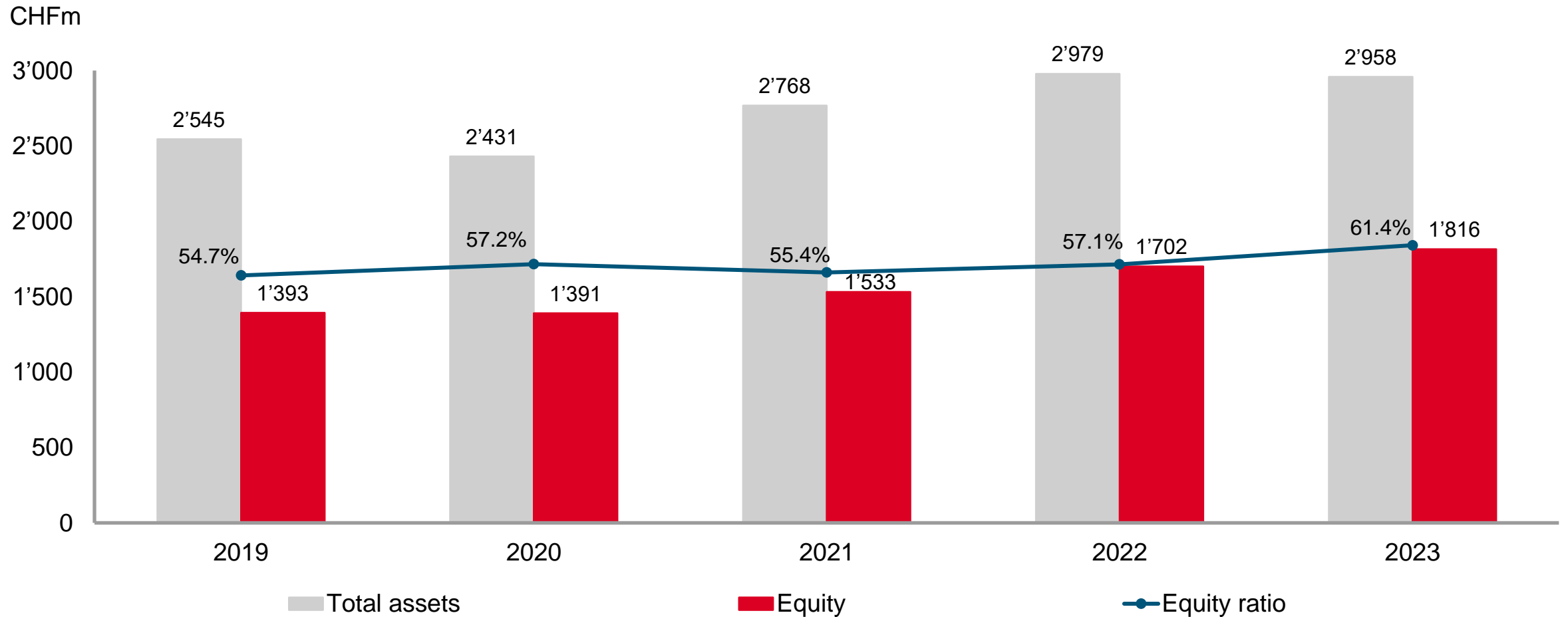
Solid financial situation lays the foundation for further growth

Financing and risk management



Solid balance sheet with an equity ratio of 61%

Financing and risk management



Reduced energy consumption compared to prior year

Non-financial key figures: overview

			Change
	2023	2022	%
Employees at 31 December	14'858	14'876	-0.1
Regulars covered by collective agreements	7'592	7'291	4.1
Turnover rate	11.7%	11.0%	
Resignation rate	6.7%	7.2%	
Average hours of training per regular employee	29	20	45.7
Energy consumption in MWh	379'660	387'430	-2.0
CO ₂ emissions in tCO ₂ e	81'510	89'672	-9.1

Outlook for 2024

Decline in demand after a prolonged strong cycle

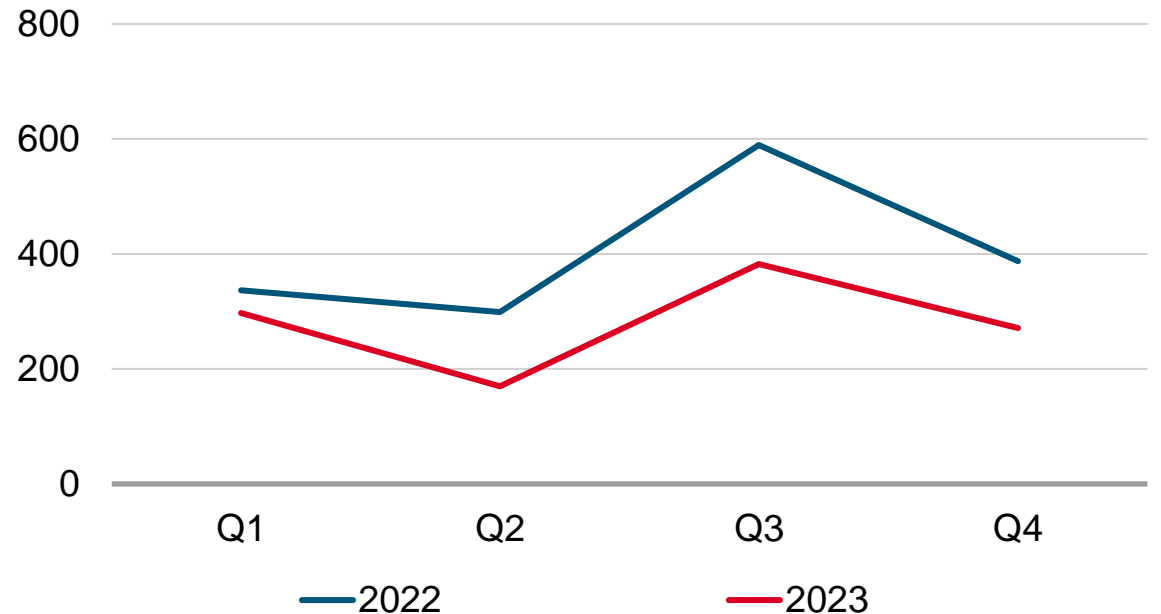
Kuhn Group: outlook for 2024

Lower agricultural incomes and increased inventories in the dealer network lead to a global reduction in demand

- Europe: market correction expected, particularly in Eastern Europe
- South America: downturn likely to stabilise
- North America: stable development expected

Against this backdrop, Kuhn Group expects sales to decrease and the operating profit margin to be lower but to remain in the double-digits.

CHFm, order intake



Increase in operating profit margin expected

Bucher Municipal: outlook for 2024

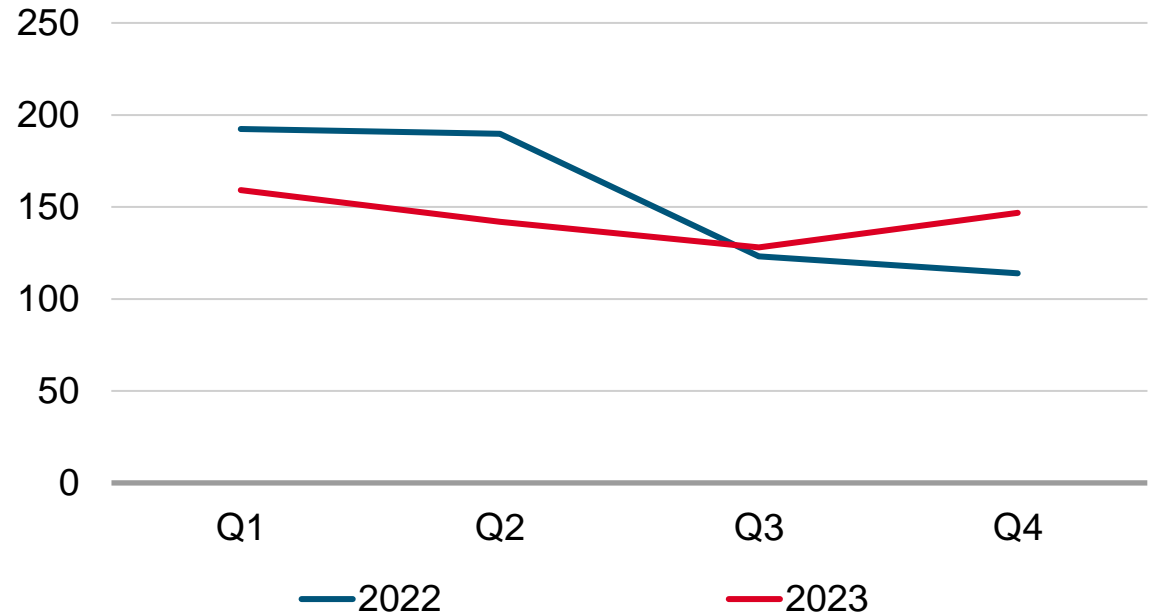
Demand to decrease slightly but to remain at a high level

- Stable development in Europe; Australia expected to be below the previous year's high level
- Sweepers, refuse collection vehicles and winter maintenance equipment likely to normalise compared to the high level of the previous year; further recovery in sewer cleaning vehicles
- Electrical products and services should continue to develop solidly

Thanks to the exceptionally strong order book, the division forecasts sales in line with the prior-year figures.

The operating profit margin is likely to increase.

CHFm, order intake



Demand continues to decline at the beginning of the year

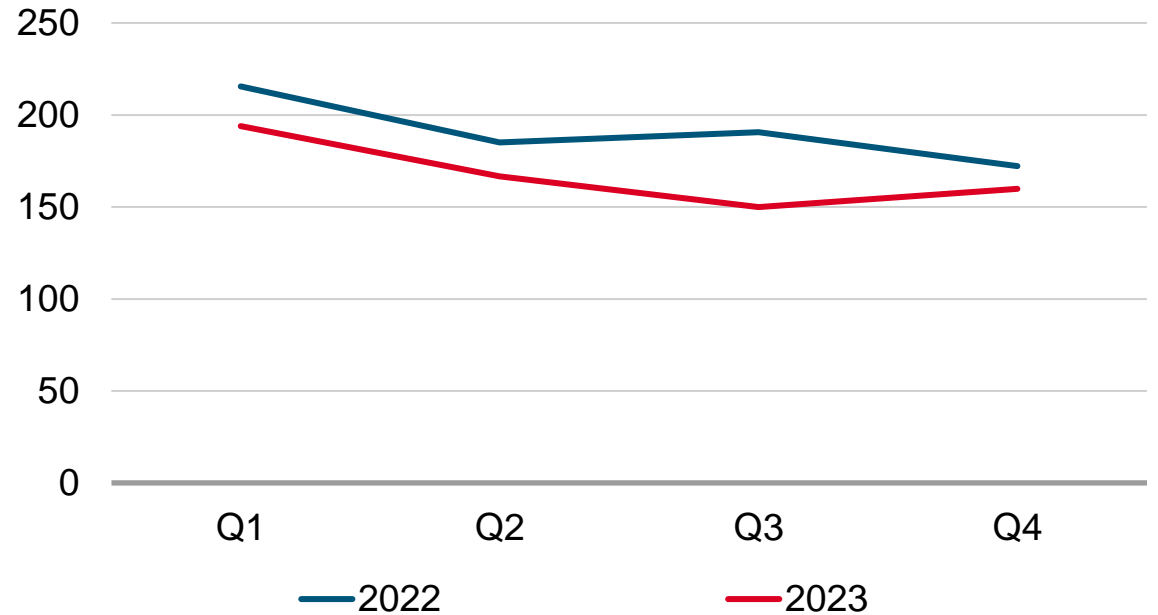
Bucher Hydraulics: outlook for 2024

Declining demand expected at the beginning of the year

- Continuation of normalisation in Europe; China likely to recover from a low level
- Agricultural machinery likely to continue to decline; stabilisation in industrial applications
- Demand for mobile electric drive technology solutions remains pleasing

The division continues to benefit from the previous year's good order book but expects sales and the operating profit margin to decline slightly due to weakening market momentum.

CHFm, order intake



Market momentum weakening

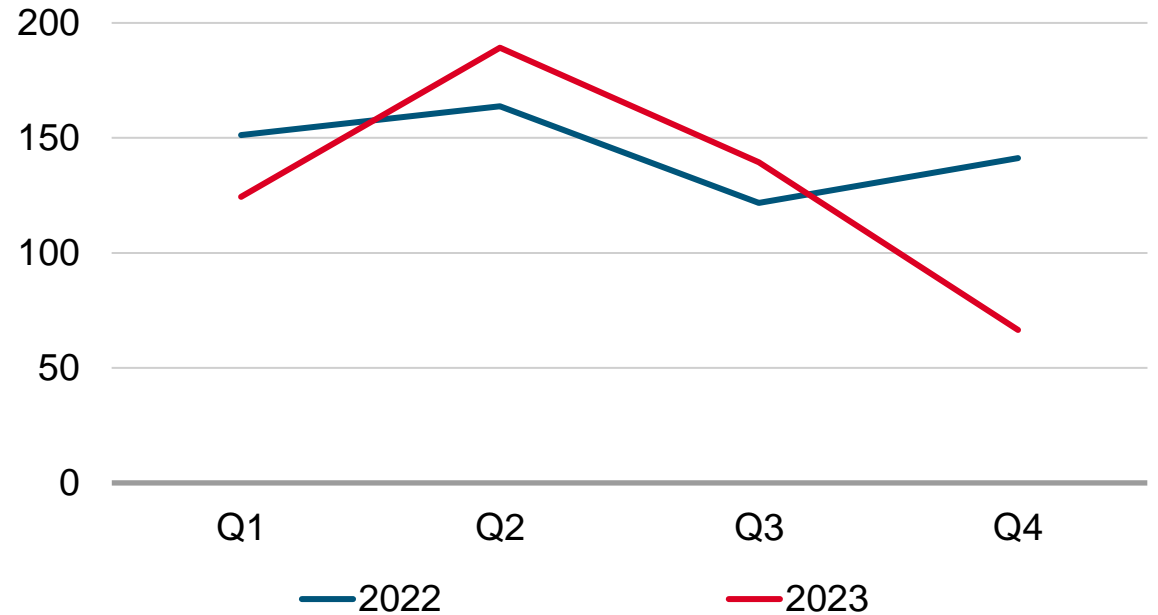
Bucher Emhart Glass: outlook for 2024

Normalisation of demand for glass container manufacturing equipment

- General slowdown in market momentum expected
- However, continued investment in innovative technologies, triggered by energy efficiency considerations and a shortage of skilled labour
- Capacities are likely to remain well utilised, especially in the first half of the year

The division anticipates slightly weaker sales compared with the very high previous year. Accordingly, the operating profit margin is expected to be somewhat lower than in 2023.

CHFm, order intake



Diverging market developments

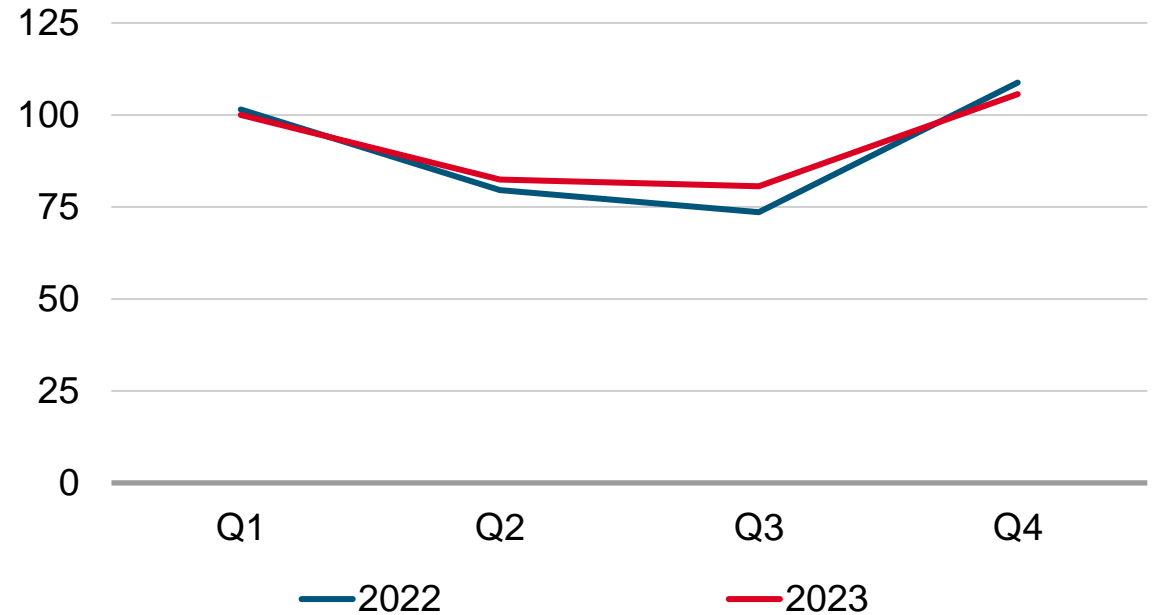
Bucher Specials: outlook for 2024

Markets present mixed picture

- Market environment expected to normalise further for Bucher Vaslin and Bucher Unipektin
- Stagnation at Bucher Landtechnik at a low level
- Bucher Automation should benefit from a continued positive market environment

The division expects sales and operating profit margin on a par with the previous year.

CHFm, order intake



Decline in market momentum

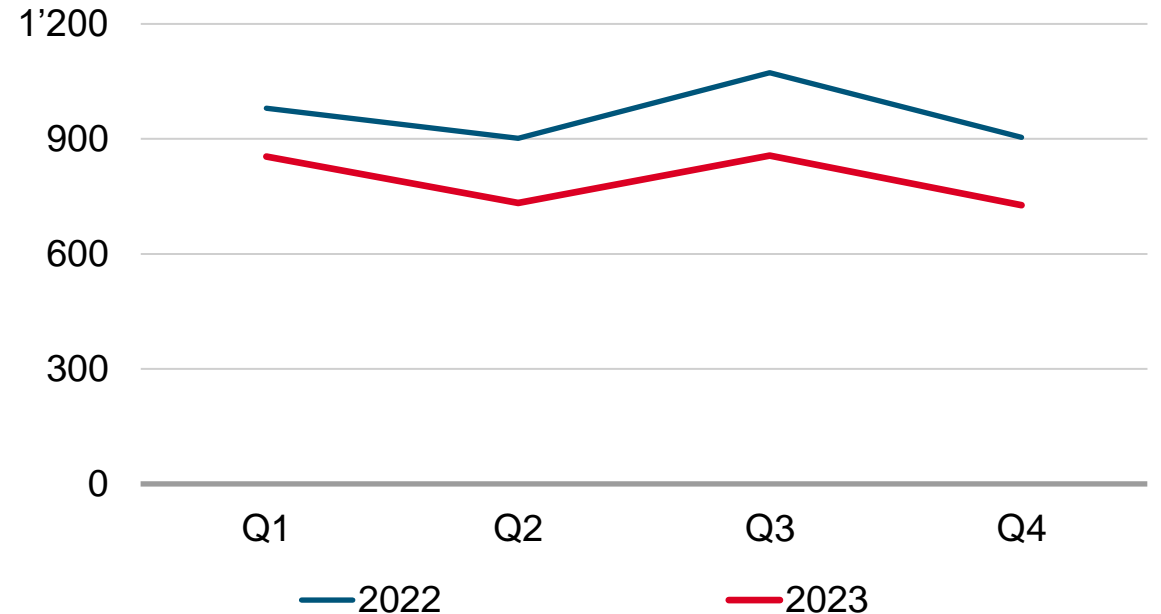
Group: outlook for 2024

Slight softening in demand against an environment increasingly characterised by uncertainties

- **Kuhn Group:** decrease in sales and lower, but still double-digit operating profit margin
- **Bucher Municipal:** sales in line with 2023, operating profit margin likely to increase
- **Bucher Hydraulics:** slight decline in sales and operating profit margin
- **Bucher Emhart Glass:** slightly weaker sales compared with the very high prior-year sales, operating profit margin somewhat lower than in 2023
- **Bucher Specials:** sales and operating profit margin on a par with the 2023

Slight decline in sales compared to 2023; lower, but still double-digit operating profit margin; profit for the year expected to be lower than the high level recorded in the previous year

CHFm, order intake



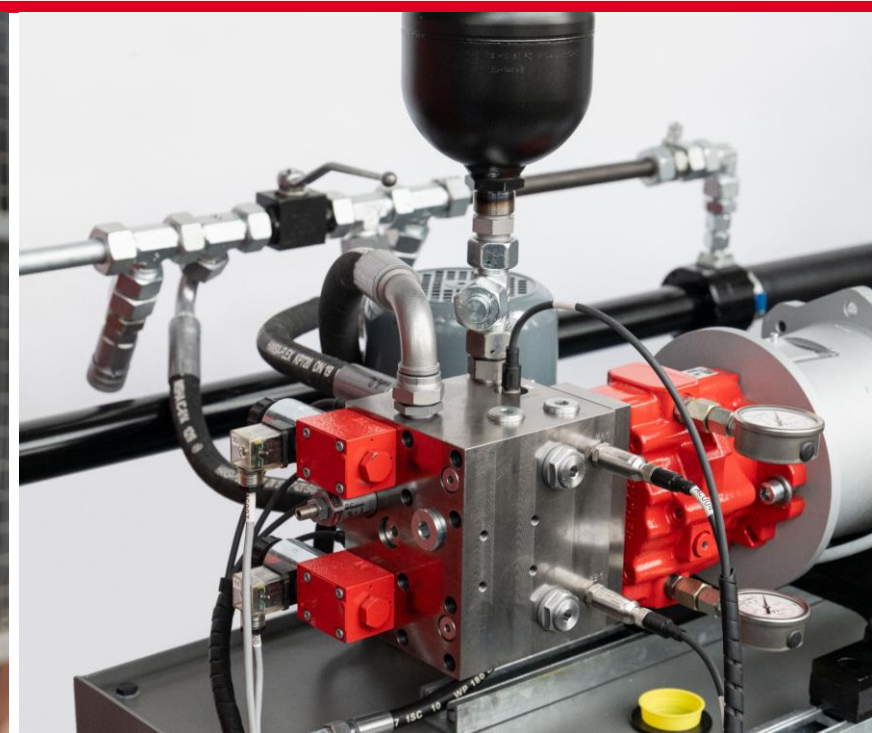
Annual general meeting 2024

Annual general meeting 2024

Agenda and proposals

- Annual general meeting 18 April 2024, 3.30 p.m.
- Standard agenda as in previous year
- Dividend proposed
 - CHF 13.50 per share (previous year CHF 13.00)
 - Yield of 3.8% relative to year-end share price 2023 of CHF 353.20

Questions and answers



Thank you for your attention
