

Kontron is a leading IoT technology company. For more than 20 years, Kontron has been supporting companies from a wide range of industries to achieve their business goals with intelligent solutions. From automated industrial operations, smarter and safer transport to advanced communications, connectivity, medical, and energy solutions, the company delivers technologies that add value for its customers. With the acquisition of Katek SE in early 2024, Kontron significantly strengthens its portfolio with the new GreenTec division, focusing on solar energy and eMobility.

Financial calendar 2024: 28.03. Annual report 2023 | 03.05. Q1-statement | 06.05. Annual shareholder meeting | 07.08. Half-year report | 06.11. Q3-statement

Kontron's IoT: At the heart of many industries



End-to-end communication for mission-critical networks



Autonomous Driving



GreenTec



In-flight entertainment & communication systems



Industrial IoT - Smart Factory

Why invest in Kontron?



Profitable long-term growth

- › Excellent position to profit from the megatrends digitalisation, AI and sustainability via IoT products
- › EBITDA margin improvement of GreenTec products through IoT software (remote maintenance, security firewall etc.)
- › Utilise European technology and security worldwide
- › Highly diversified, global and long-term customer base in a niche market with high entry barriers



Engineering excellence

- › Unmatched R&D power of 3,600 engineers (incl. Katek) and annual spending of EUR 200m
- › Cost-efficient in-house engineering resources in CEE (average salary: 47k p.a.) as an attractive Western employer
- › Increasing share of software in portfolio (proprietary IoT toolset susietec®) and GreenTec products (solar inverters, E-Mobility)
- › Customised IoT solutions for Smart Factories, Medical, Defense, 5G Connectivity, Aerospace, Transportation, GreenTec



Strong financial position

- › Cash conversion rate target of 75%
- › Solid tax shield in Austria
- › Favorable low debt profile in high-interest environment
- › <0.75x Net debt/EBITDA expected, will improve in view of planned inventory reduction



Attractive shareholder return

- › Strong cash-generating business
- › 50% of net income distributed to shareholders
- › Dividend proposal to the AGM 2024 of EUR 0.50 per share
- › Upside potential: PE ratio of 13.7 (2024E)*

The Kontron Share

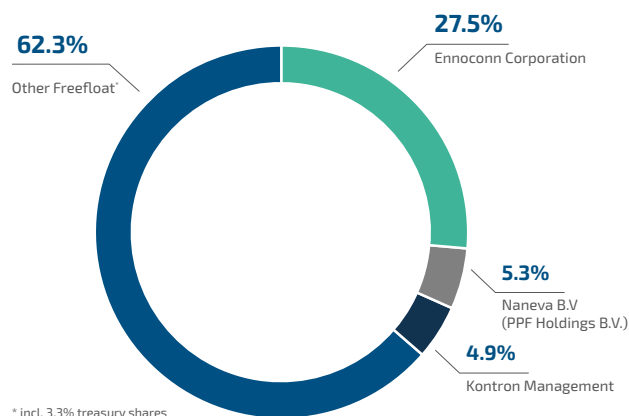
Stock Exchange	Frankfurt, Germany (Prime Standard)
Sector	SDAX® and TecDAX® member
ISIN, WKN	AT0000A0E9W5, A0X9EJ
Ticker	KTN
Shares outstanding	63,860,568
Dividend proposal for FY 2023	EUR 0.50/share

Analyst Recommendations

Erste Group	BUY: EUR 26.50
Hauck & Aufhäuser	BUY: EUR 30.00
Jefferies	BUY: EUR 29.00
Kepler Cheuvreux	BUY: EUR 25.00
mwb research (AlsterResearch)	BUY: EUR 34.00
Pareto Securities	BUY: EUR 31.00
Stifel	BUY: EUR 27.00
Warburg Research	BUY: EUR 26.00
Average Target Share Price	EUR 28.70

Status: 20.03.2024

Shareholder structure



Kontron's Segments and Divisions

Kontron reports in 10 divisions in 3 segments.

Europe

Industrial 670m	Telecom 190m
Services 210m	ODM 280m
Rev FC 24* EUR 1,350m	EBITDA** 10% GM 35%

Global

North America 230m	
Asia 90m	
Rev FC 24* EUR 320m	EBITDA** 8% GM 30%

Software + Solutions

Software 80m	Transport 200m
Aerospace 140m	GreenTec 330m
Rev FC 24* EUR 750m	EBITDA** 15% GM 50%

* incl. EUR 1,900m external and EUR 520m IC revenues
** Margin on external revenues

Guidance and Outlook

With a clear growth strategy and overachieving performance we are your optimal investment choice for long-term secure growth.

New Guidance 2024	2023	2024E (incl. Katek)
Revenues	EUR 1,226m	EUR 1,900m
Net Income	EUR 77.7m	EUR 100m

INVESTOR CONTACT