

An aerial night view of a modern skyscraper with a lush green rooftop garden. The building is illuminated with warm lights, and the surrounding city is visible in the background. The sky is dark, and the lights from the buildings and streets create a vibrant scene.

dormakaba

dormakaba ZKB Swiss Equity Conference

Till Reuter, CEO

November 6th, 2024

Agenda

- 01** dormakaba at glance
- 02** Strategy update
- 03** Performance highlights 2023/24
- 04** Outlook 2024/25
- 05** Q&A



Globally leading in smart systems and sustainable solutions across the building lifecycle



160

years of experience



130

countries



> 15,000

employees



> 1800

patents



30

plants



2.84 billion

net sales in 2023/24, in CHF

Iconic projects are built with our solutions

Around the world, cutting-edge buildings and complex facilities rely on our convenient, secure and attractive access systems.

These references highlight the quality and flexibility of our products, solutions and services.



Elbphilharmonie, Hamburg (Germany)



Hedges Ave Residence, Gold Coast (Australia)



Barangaroo Business District, Sydney (Australia)



One World Trade Center, New York (USA)



Marina Bay Sands Hotel, Singapore



Galaxy Soho Office Building, Beijing (China)



Taicang Alps Resort, Taicang (CN)

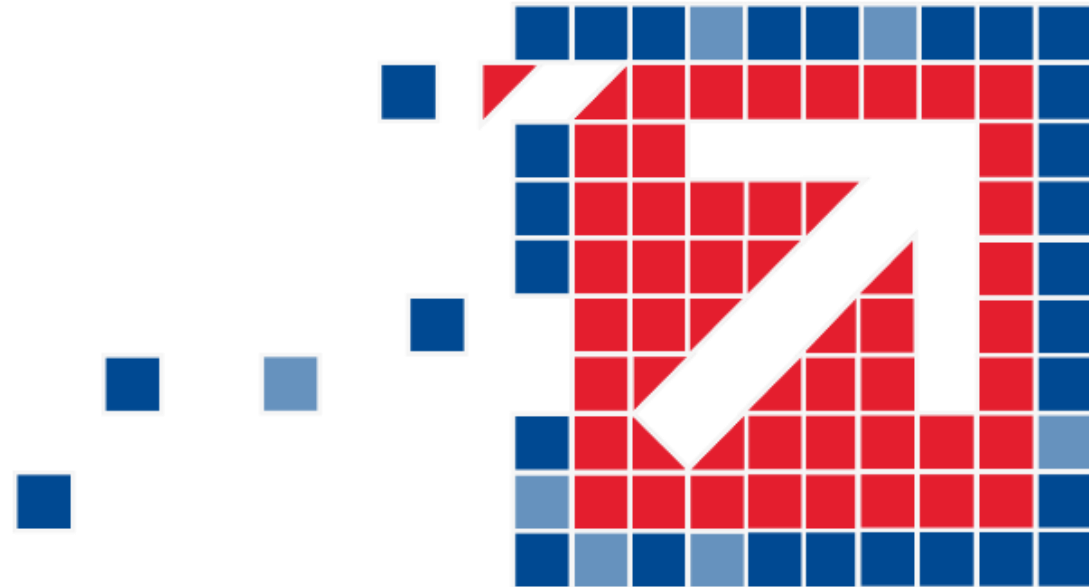


The Squaire Airport Business Center, Frankfurt (Germany)



Bengaluru International Airport (IND)

02 Strategy update



Where do we come from

- Synergies from the merger not realized
- Overpromising and underdelivering
- Lack of performance culture
- Lagging behind the competition



Where do we stand today

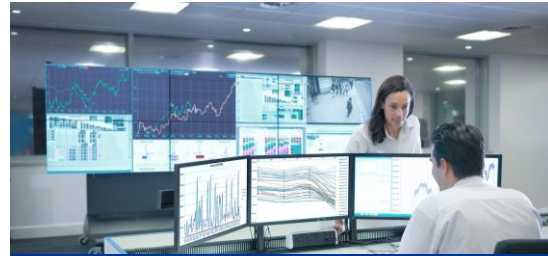
- **Ongoing transformation delivering first, tangible results**
- **Organization broadly in place**
- **Corporate Governance / Board of Directors renewed**

We are operating in a highly attractive industry

MEGATRENDS



SAFETY & SECURITY



DIGITALIZATION



SUSTAINABILITY



URBANIZATION



PEACE OF MIND



LOCAL REGULATIONS & BARRIERS

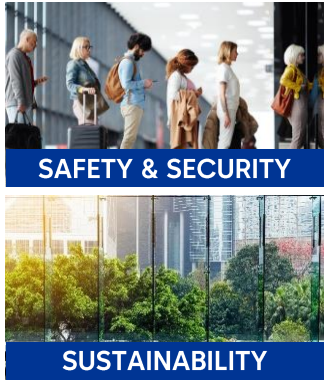


RESILIENCE



STRONG PROFIT POOLS

Well positioned to exploit market and technical opportunities ahead, execution is key



Field-proven & reliable



Access Solutions leader with strong domain know-how



Engineering excellence



Design & aesthetics

Taking the next step: From Shape to Growth



Elevate performance

1

Strict execution of Shape4Growth

2

Launch commercial transformation

3

Establish performance culture



Reduce complexity

1

Streamline product portfolio to free up resources to innovate

2

ONE dormakaba

3

Resilience, simplicity and cost efficiency in supply chain



Innovate & Grow

1

Integrated, innovative products & Ecosystem

2

Grow North America / Grow verticals

3

External growth

Sustainability

Strict execution of Shape4Growth

- Operational Footprint & Efficiency
- Product Development
- Procurement
- G&A Cost Efficiency
- IT Harmonization

dormakaba business services

Successful set-up of shared service centers around the globe (Nogales for North America, Sofia for Europe and India for Asia Pacific) for functions HR, Finance, IT & Innovation

Operations network

Framework established, negotiation finalized in Germany, Austria and Switzerland

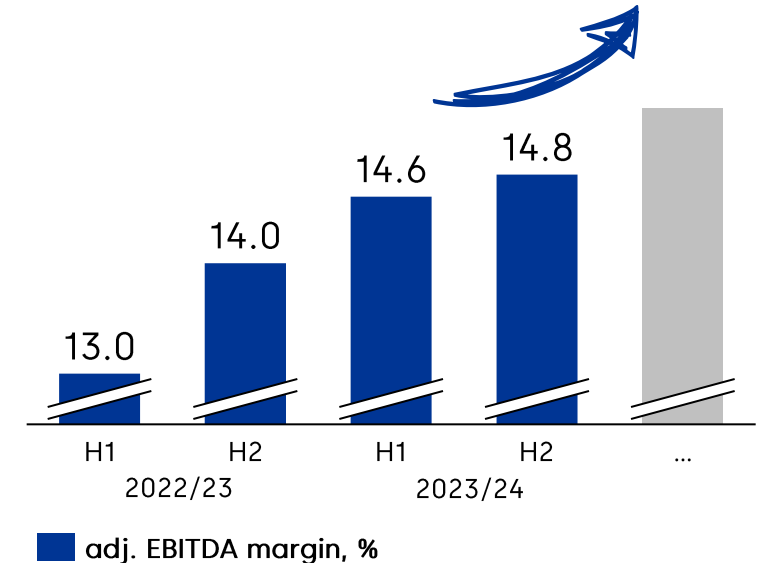
Supply chain efficiency

Improved plant productivity, ongoing procurement contribution and consolidation of supplier base

Portfolio review

Longtail countries improvement process started, e.g. exit South Africa

Sequential margin improvement over the last four semesters



Commercial transformation shaped across five levers

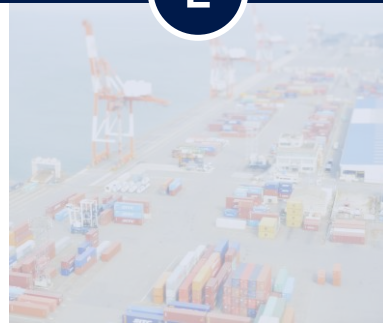
1



Go-To-Market

- Focus on Global Core
- Account Segmentation
- Inside Sales
- Vertical value proposition
- Review and optimize service GTM

2



Longtail Countries

- Exit and import
- Restructure
- Transform and focus Go-to-Market

3



Sales Excellence

- Standardize & enhance "opportunity to cash" processes
- Improve customer interaction
- Sales Enablement
- Funnel Management
- Performance Management

4



Automation & Digitization

- Improve customer experience and efficiency
- Order Automation
- E-commerce
- Price – Quote – Configure (CPQ)
- Digital Marketing

5



Efficiency

- Free up frontline capacities
- Drive economies of scale in transactional tasks

Elevate performance

Establish performance culture

- 1 Invest in people
- 2 Aligned incentive scheme
- 3 Drive accountability and ownership on all levels



Streamline product portfolio to free up resources to innovate



1

Simplify Access Control Solutions



Focus invest and offerings and **reduce number of SOFTWARE** Applications



Platform for a **GLOBAL HARDWARE** portfolio



Develop **CONNECTED DEVICE ECOSYSTEM** for cloud & EntriWorX

2

Streamline Door Closer Portfolio to increase agility and get closer to our customer



Analysis and **pruning of Door Closer** Portfolio



Reduce complexity in R&D, supply chain and manufacturing



Reduce cost and variants and **free up resources**

Integrated, innovative products & Ecosystem

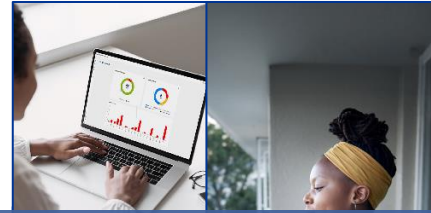
CUSTOMER VALUE CREATION



MotionIQ



Door Efficiency Calculator



Door IoT



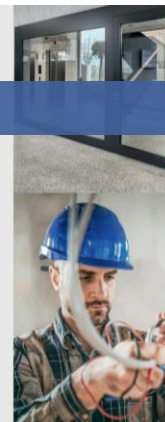
EasyAssist



Enabling our customers to save energy and CO2

Bringing Door Closers in the digital age

EntriWorX



Boosting efficiency in specification & planning

Grow North America

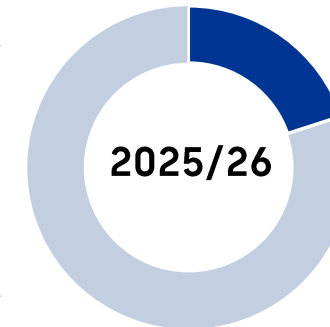
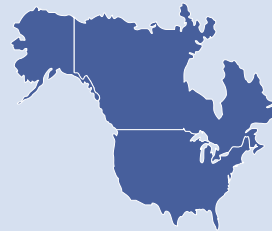
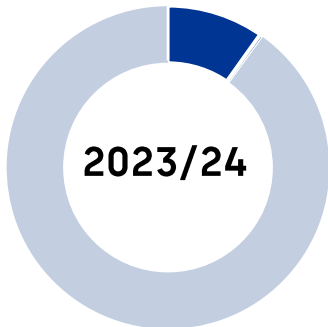
FROM

- **Distant #3** across segments (except hospitality), losing market share
- **Insufficient focus** in commercial
- Portfolio **requiring refreshment**
- **Inefficient supply chain** performance

TO

- **Over-proportional growth** with a stronger regional focus and selected distributors, starting with Access Hardware Solutions (AHS)
- **Reorganize salesforce** for enhanced effectiveness with Regional target accounts
- **Rejuvenated** product offering
- **Optimized local supply chain** performance

Net sales share
North America



Grow verticals

Currently strong presence in

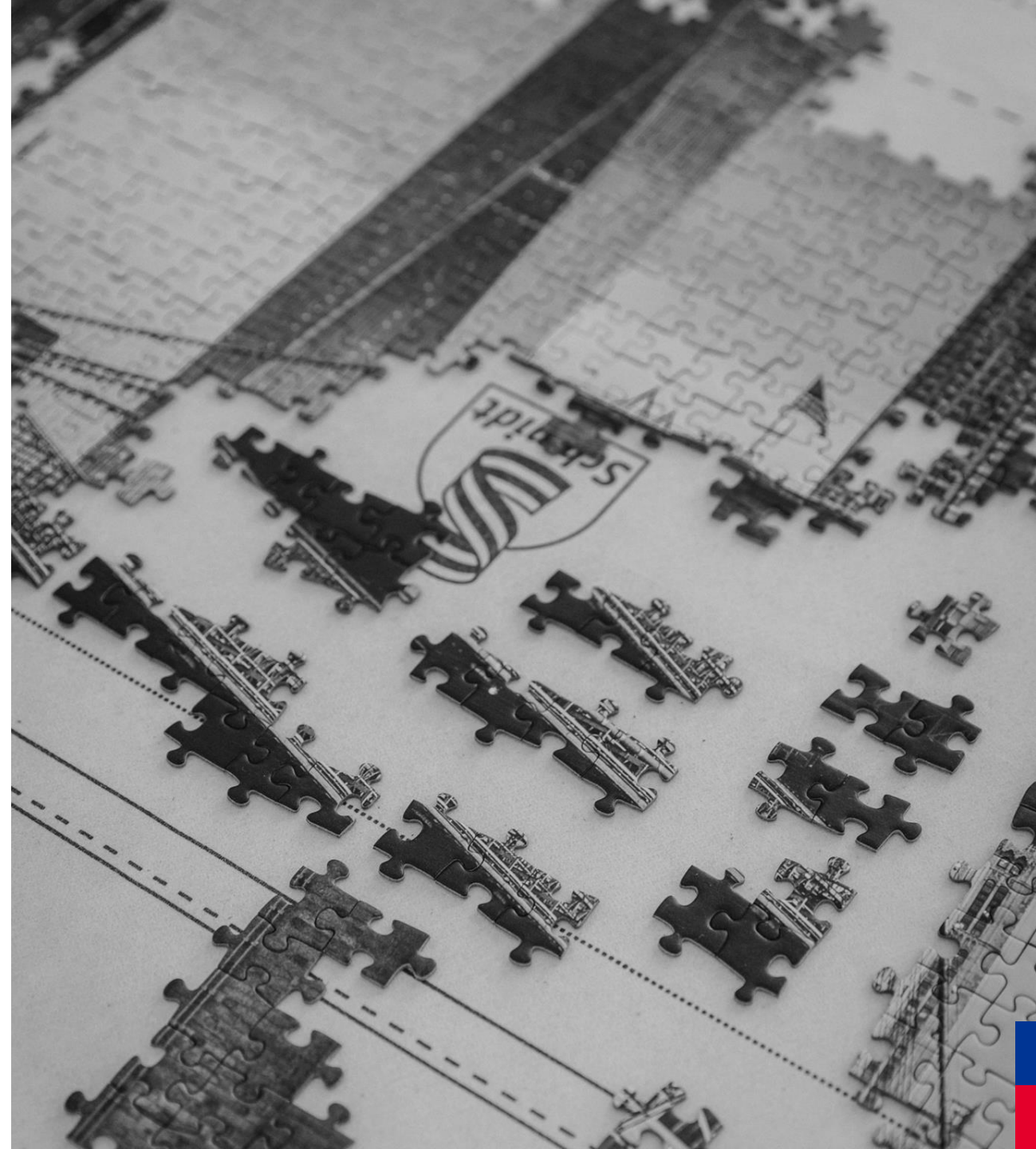


...and big potential in



Grow externally

- Continuously evaluating opportunities for **inorganic growth** to close strategic gaps in our products / markets
- Pursuing opportunities to **strengthen core business**



Taking the next step: from Shape to Growth



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External growth

Sustainability

Re-building trust | Shifting gears to growth

+3-5%

Organic net sales growth p.a.

16-18%

Adj. EBITDA margin in FY
2025/26

>30%

ROCE in FY 2025/26

03 Performance highlights 2023/24



Strong organic growth and margin expansion

- Strong financial performance in FY 2023/24, on track to deliver mid-term targets
- Organic net sales growth of **+4.7%**, supported by strong volume growth in H2 / adj. EBITDA margin improvement of **+120bps** in FY 2023/24
- Transformation program delivering tangible results
- Solid free cash flow generation, leverage (net debt / adj. EBITDA) of **1.1x**
- Continued progress in sustainability
- Strategy reiterated and enhanced: **From Shape to Growth**
- Outlook for 2024/25: organic net sales growth of **3-5%** and adj. EBITDA margin of **at least 15%**



Strong organic net sales growth and margin expansion

+4.7%

Organic net sales growth

14.7%

Adj. EBITDA margin
+120bps

29.0%

ROCE
+390bps

References & selected project wins



THYSSENKRUPP, Global



NYU, China



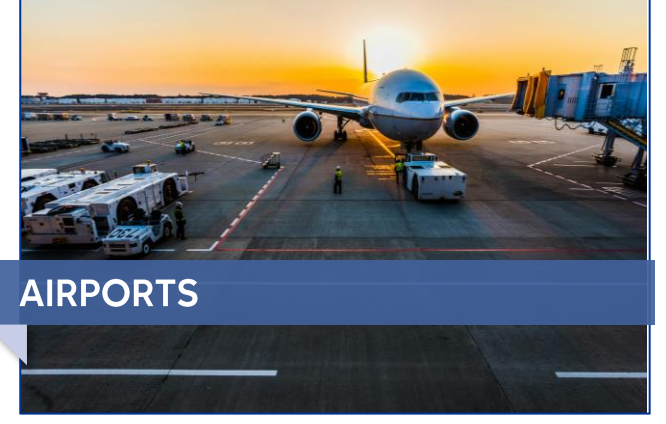
UNIVERSITY OSLO, Norway



TICKETING SOLUTION, US



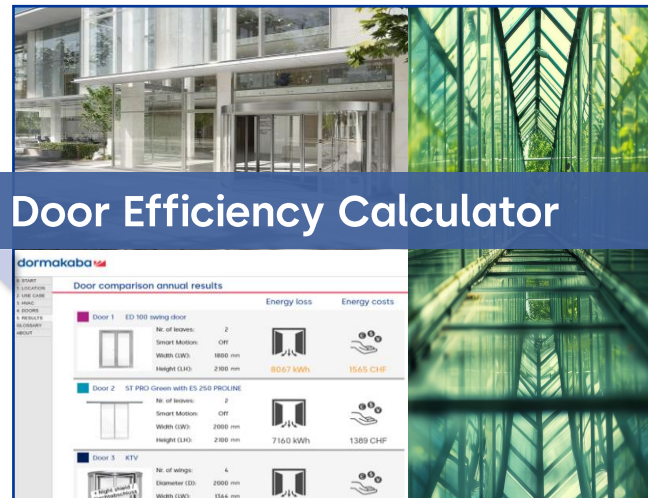
RETAIL



AIRPORTS

Product highlights

Bringing **innovative products** to the market





Leading in sustainability by helping our partners make a positive impact...

People

21%

decrease in the recordable injury rate vs. PY due to the proactive safety culture and additional measures

Planet

17%

reduction in CO₂ in our operations (Scope 1+2)*

Partnerships

625

high-risk suppliers assessed for sustainability by a third-party*



*vs. baseline FY 2019/20

... and gaining external recognition



One of the world's most sustainable companies in 2024

One of Europe's climate leaders 2024

Gold

Prime Status

AA (unchanged)

dormakaba named as **one of the worlds most sustainable 2024 companies** by the TIME magazine

dormakaba named as **one of Europe's climate leaders 2024** in the annual ranking in the Financial Times and Statista

We are in the **top 5%** of the more than **100,000 companies** assessed

dormakaba shares are **eligible for responsible investment** by over **3000 institutional investors** and clients of ISS

We are **among the industry leaders** in managing the most significant ESG risks and opportunities

04 Outlook 2024/25



Organic net sales growth

3 to 5%

Adj. EBITDA margin

at least 15%

Q&A



Upcoming Events & Contact

20 November 2024 Capital Markets Day

25 February 2025 H1 2024/25

02 September 2025 FY 2024/25

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For definition of alternative performance measures, please refer to the chapter “Notes to the consolidated financial statements” of the Half-year Report 2023/24 of dormakaba.

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