



# ZKB Swiss Equity Conference

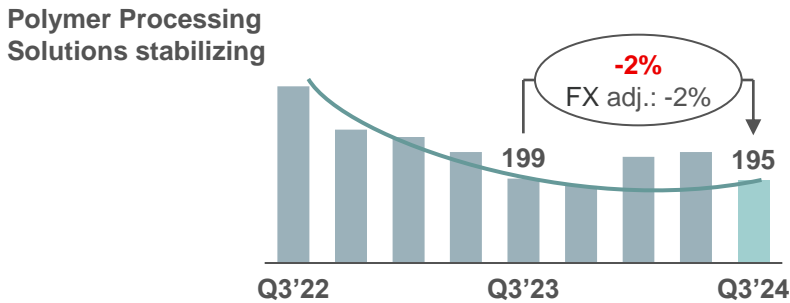
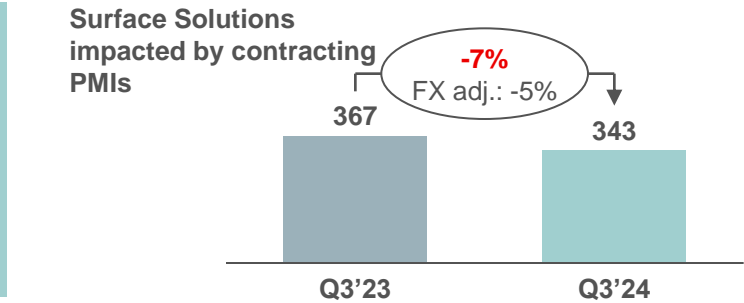
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7 November 2024

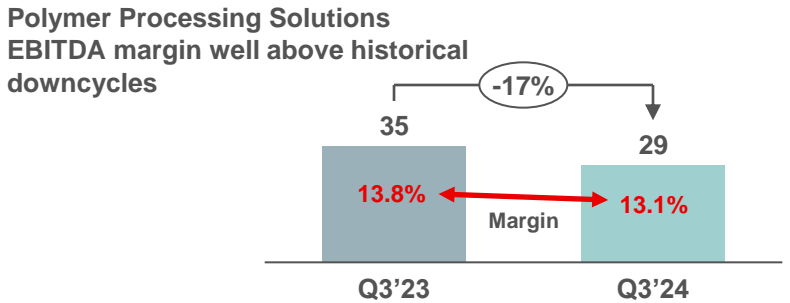
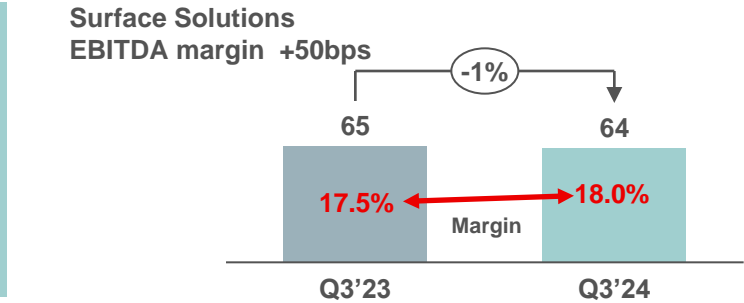
Slowing  
end  
markets



Impacting  
orders



Strong  
execution



Updating outlook: reflect softer PMIs in sales and strong execution in improved EBITDA margin guidance

# Pure play implementation on-track

## Evaluations ongoing to separate Manmade Fibers

- Looking into various options for the value accretive separation of Polymer Processing Solutions' Manmade Fibers business <sup>1</sup>

## Executing on organizational separation

- The Manmade Fibers business will be set-up as a largely independent organization as of January 2025
- Ready for intended separation

## Executing on future cost efficiency

- Clear plan to adjust overhead costs to pure play scope by merging overhead with Surface Solutions
- Initiated FTE streamlining; further SG&A cost measures being implemented
- Target to eliminate all overhead costs, which are currently borne by Manmade Fibers



**Becoming an  
agile & distinct  
pure play**

1) 2023 sales: CHF 1.03bn

# Surface Solutions well-positioned for profitable mid-term growth

**ærlikon**

## Sound positioning

**Market leader** in cutting-edge surface technology

**Present** in niche market

**At technology forefront** since 1946 (PVD)

**Application knowhow** of interdisciplinary sciences

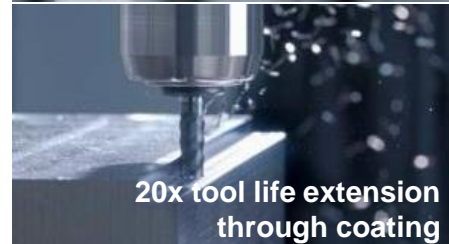
**Long-standing customer relationships** & industry expertise

**Strong credibility** through integrated offering

**Small cost** on customers' bill, with significant value proposition

**Diversified end markets** and technologies since 2013

## Enabling efficiency & sustainability



## Clear set of growth levers

**Accelerate regional expansion**

**Leverage tech-leadership** into new areas

**Improve profitability**



1) 4-6% sales growth represents Surface Solutions mid-term growth target

# Manmade Fibers well-positioned for attractive returns

## Sound positioning

**Market leader** for equipment to produce manmade yarns

**Niche market** with barriers to entry

**Innovation leader** with high-tech offering and application knowhow

**Enabling sustainability** at customers

**Long-standing customer** relationships with joined R&D



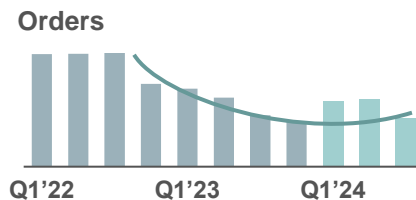
## Growth over the cycle

**+3%**

Filament equipment  
market CAGR 02-22

## Trough market with cyclical recovery ahead

Historical growth drivers well intact



## Attractive returns

Low capital  
intensity

Customer  
prefinancing



# Q&A



# Improving price-cost spreads of filament customers

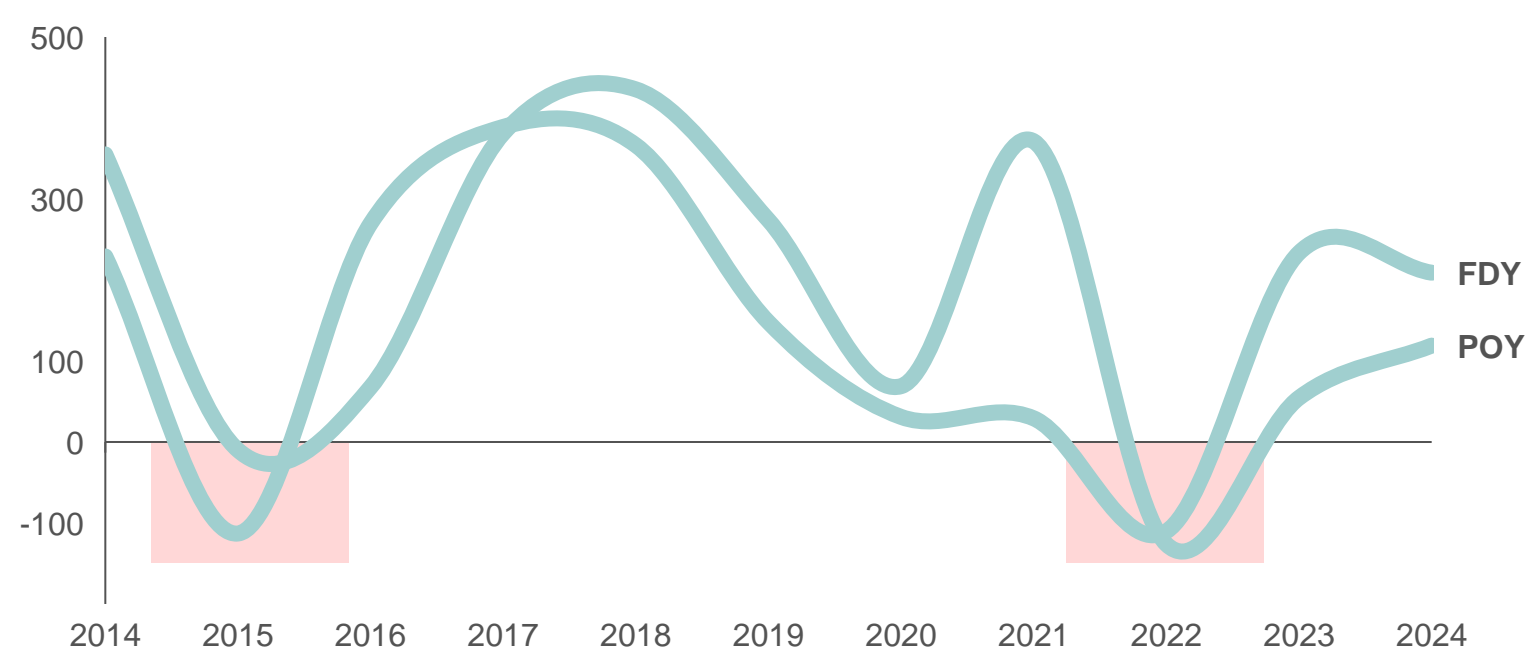


Chart representing average annual selling price of polyester products minus raw material cost minus conversion cost



Improving  
spreads of  
customers

Precondition for filament customers to invest into new Oerlikon equipment



# Investor Relations



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