

A stylized image of a planet's horizon with a bright sun or star rising behind it, creating a lens flare effect. The planet is dark blue/black, and the sun is a bright white point of light with radiating lines.

BEYOND HORIZONS

Financial Year 2020

24th March 2021

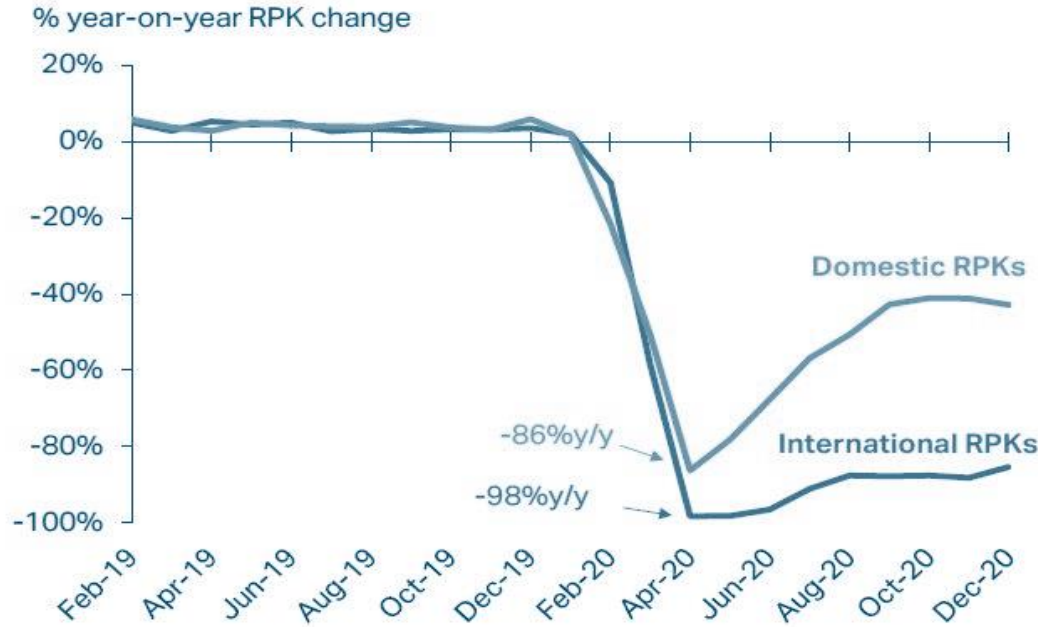
MARKET OVERVIEW

Robert Machtlinger, CEO



PASSENGER TRAVEL

Revenue passenger kilometers



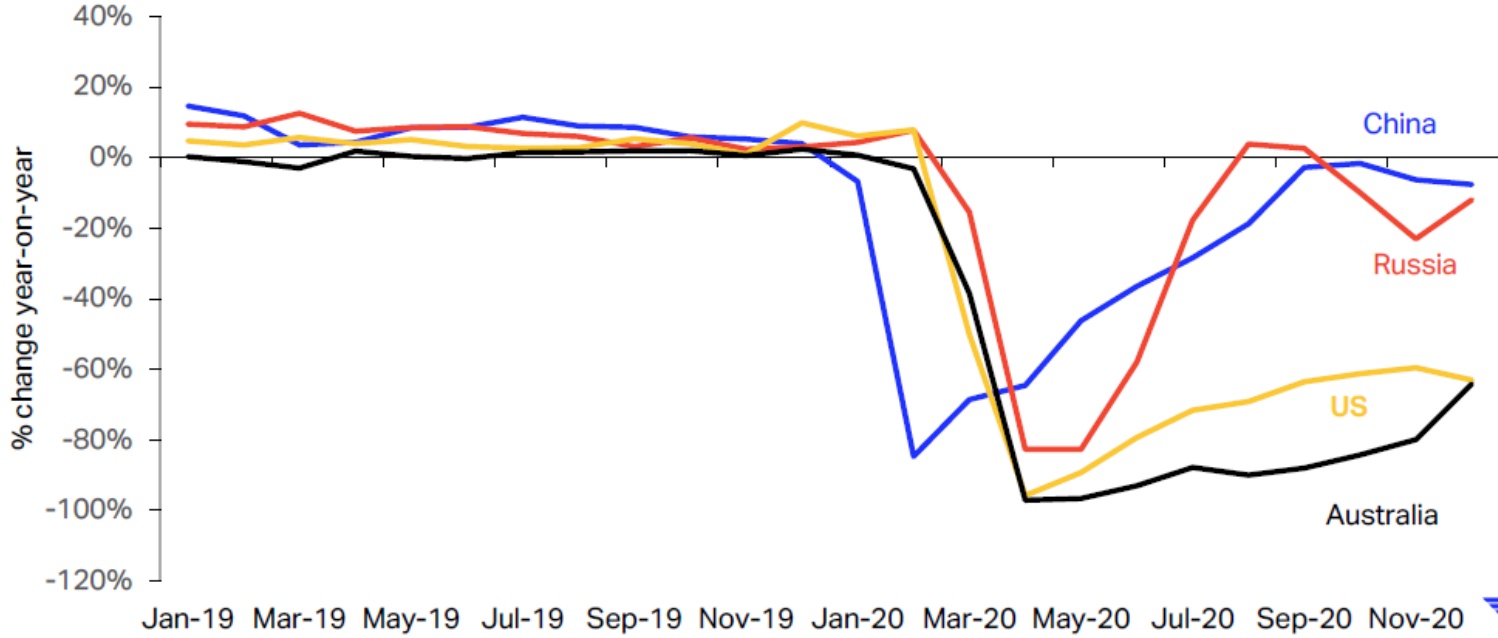
Source: IATA Monthly Statistics

- > Recovery of passenger travel faltered after summer 2020
- > Covid-19 mutants are delaying the recovery
- > Intercontinental flights to be impacted the most with longer recovery
- > 70% decline in RPKs globally: Regional 43%, international 85% (as of December 2020)

PASSENGER TRAVEL

Recovery of Europe is lagging behind

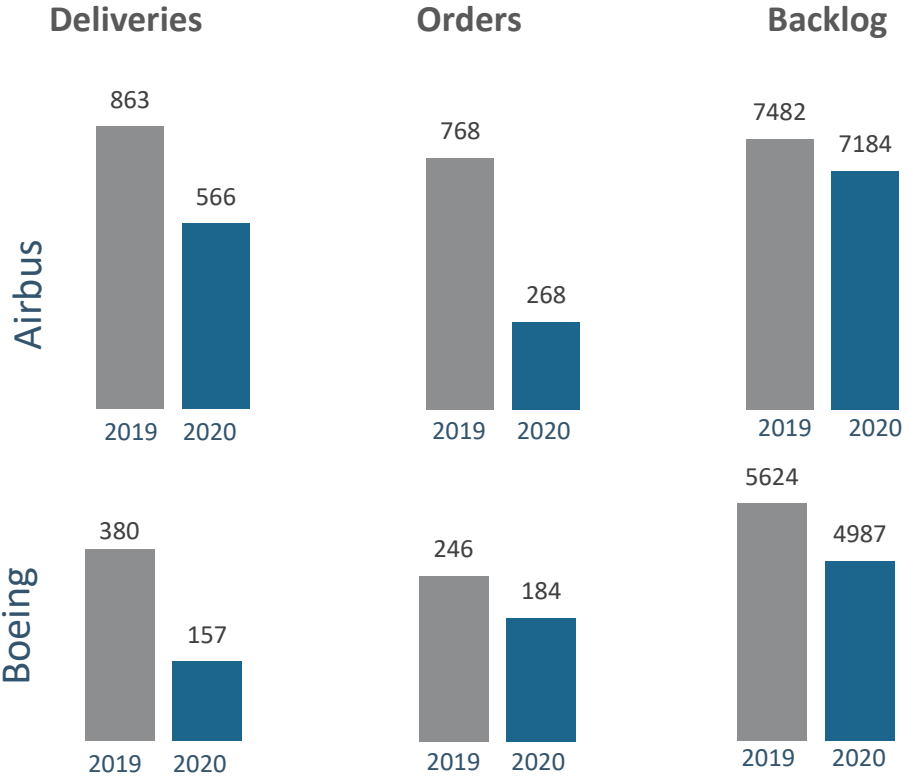
Growth in domestic market RPKs



Source: IATA Economics using data from IATA Statistics

OEM ORDERBOOK 2020

High order levels

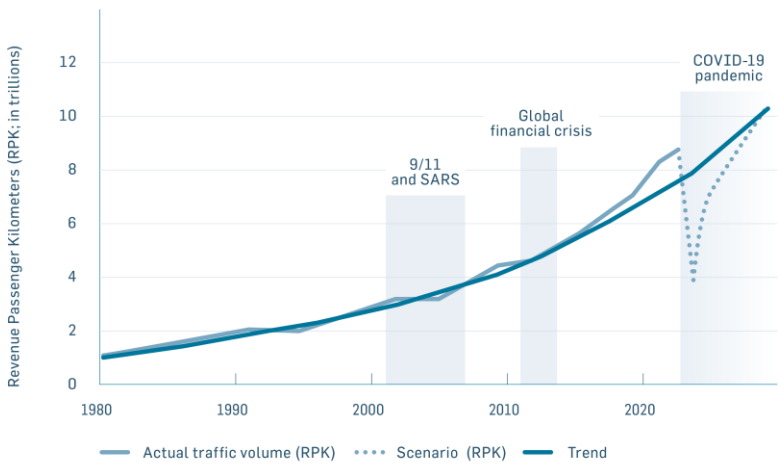


- > Airlines postpone deliveries, but relatively few cancelations
- > Airbus and Boeing still hold 12.171 firm orders
- > Narrow body planes with majority – A220/A320 are most sold platforms with 6.372 firm orders
- > Boeing 737 MAX with currently 3.995 firm orders

MARKET DEVELOPMENT

Mid- and longterm: stable upward trend

AVIATION HAS PROVEN RESILIENT OVER AND OVER AGAIN



Source: Boeing

- > Market trough reached in August 2020
- > Stabilisation since then, but no growth in 2021
- > Short and medium-range aircraft should resume growth in 2022
- > Pre-Corona market levels of 2019 should be reached again in 2025
- > 4% p.a. annual growth to be expected after 2025



22.460
aircraft in service prior to COVID-19



-66 %
lower passenger travel compared to 2019



9.000
aircraft currently not in service



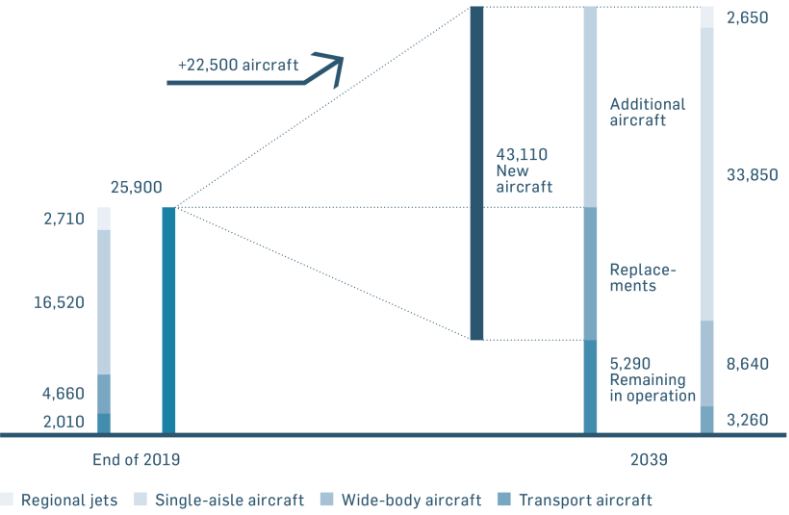
1.800
mature aircraft will be retired

FLEET DEVELOPMENT

Over 43k new aircraft / 40% going to Asia-Pacific region

MORE THAN 43,000 NEW AIRCRAFT BY 2039

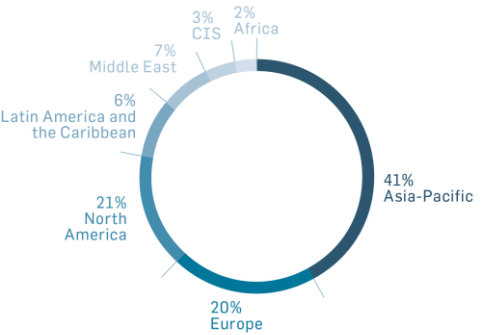
Fleet development 2019–2039



Source: Boeing

MORE THAN 40 PERCENT OF ALL NEW AIRCRAFT ARE DELIVERED TO THE ASIA-PACIFIC REGION

Demand for passenger aircraft – forecast 2020–2039 by region



Source: Airbus

FINANCIAL YEAR 2020

Review

Robert Machtlinger, CEO


OVERVIEW FY 2020

FACC takes on new market environment


- > Strong revenue and EBIT in Q1 2020
- > Passenger travel dropped significantly due to COVID-19 from February 2020 onwards
- > Immediate implementation of COVID-19 protection measures
 - Strong protection measures for workforce
 - Securing delivery capabilities and financial strength
- > Recalibration of markets – significant revenue decline in Q2 and Q3 (-50%)
- > Stabilization of revenues in Q4 (+30%)
- > New medium term plan and implementation of cost savings and efficiency programs
- > Strict investment control, but investments in technology, innovation and new projects continued
- > Strategy roll-out of FACC 2030: Setting the course for the next decade

GROUP FIGURES


COVID-19 pandemic heavily impacted key figures of FY 2020

EUR 526,9 mill. 
Revenues (-34%)


EUR 15 mill. 
Corona savings program

EUR -26,8 mill. 
Operating EBIT


EUR -47,6 mill. 
One-off effects

EUR -74,4 mill. 
Reported EBIT

EUR 15,2 mill. 
Investments in technology and innovation

37,4 % 
Equity ratio

USD 500 mill. 
New orders

USD 5,7 bill. 
Order backlog

MILESTONES 2020

FACC is a best-in-class performer of the aerospace industry

- > First delivery of new A320 Airspace Entrance Area
- > Serial production of new XL-Bins for A320
- > Flight test approval in Austria for EHang 216 drone
- > New development project worth USD 500 mill.
- > Further development of Aftermarket Services –
 - EN 9110 certification for parts of all OEMs
 - Chinese CAAC Part-145 approval as maintenance organisation
 - Introduction of LAV4ALL – a 100% barrier-free lavatory
 - New products for safe and healthy flying developed and patented



KEY PRIORITIES 2020



Protection of our employees and on-time delivery of our customers



Adapting to new market environment



Measures for **cost improvement, consolidation of supply chain**



Securing **liquidity** and financial stability



Investments in growth: new projects, insourcing, vertical integration



Innovation: new materials, efficient processes, sustainable products



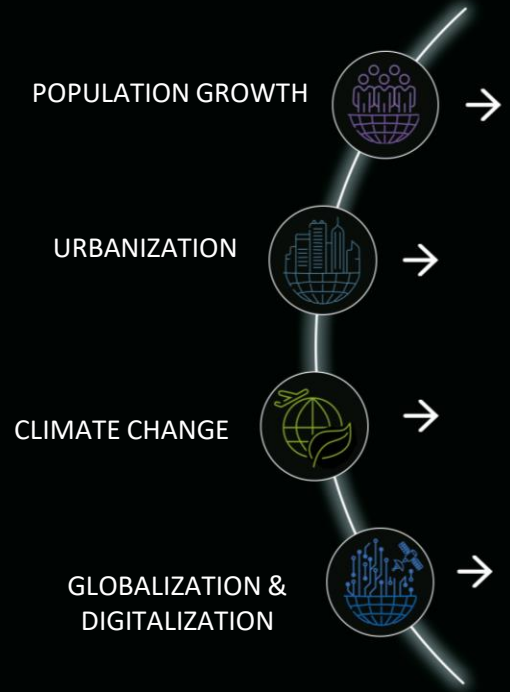
Shaping the future: Road map 2030 created and setting the course for the future

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FACC 2030

Committed to the Sky

GLOBAL TRENDS



IDEAL
PREREQUISITES
FOR OUR
LIGHTWEIGHT
INNOVATIONS

ROADMAP FACC 2030

Aviation – Urban Air Mobility – Space Travel

COMMITTED TO THE SKY –
AT ALL
LEVELS



AVIATION

SPACE



URBAN

FLIGHT PATH

FACC TODAY

- > FOCUS ON AVIATION
- > TIER-1-PARTNER
- > 3 DIVISIONS + AFTERMARKET SERVICES
- > GLOBALLY ACTIVE
- > A TOP 100 AEROSPACE COMPANY



FACC 2030

- > FOCUS ON AVIATION **PLUS** URBAN AIR MOBILITY & SPACE
- > TIER-1 PARTNER FOR INTEGRATED SUBSYSTEMS
- > 5 DIVISIONS + AFTERMARKET SERVICES
- > GLOBALLY ROOTED
- > A TOP 50 AEROSPACE COMPANY

FACC 2030

in a nutshell

80 % of global population have never entered an airplane.



Our core market is currently about USD 70 bill. and is about to double. FACC will grow in this market. The market provides huge opportunities.

Climate agenda is ambitious and important.



FACC technologies are the right solution for these topics.

Urban Air Mobility and space flights grow fast and new markets develop



UAM market will be USD 90 bill. in the year 2050. Space market will grow from current USD 200 bill. to USD 900 bill. until 2030. FACC lightweight technologies are a perfect fit and will generate additional business growth.

FINANCIALS

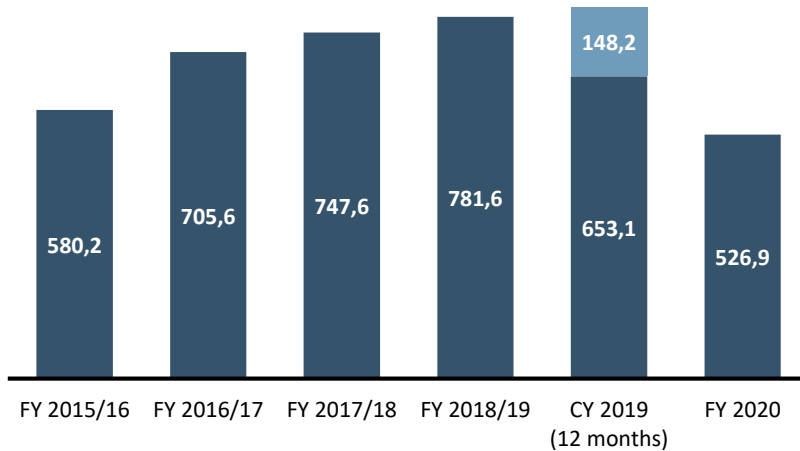
Aleš Stárek, CFO

REVENUES

Revenues heavily impacted by COVID-19 pandemic

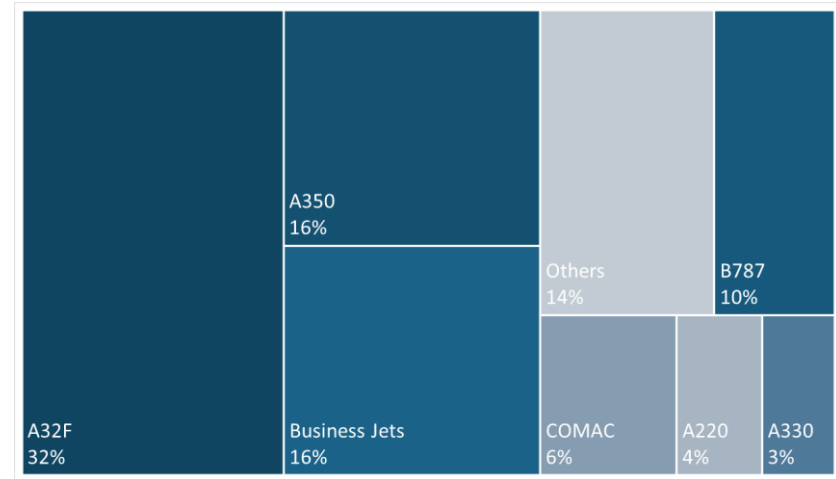
Revenue development

in million EUR



Revenue distribution

in million EUR

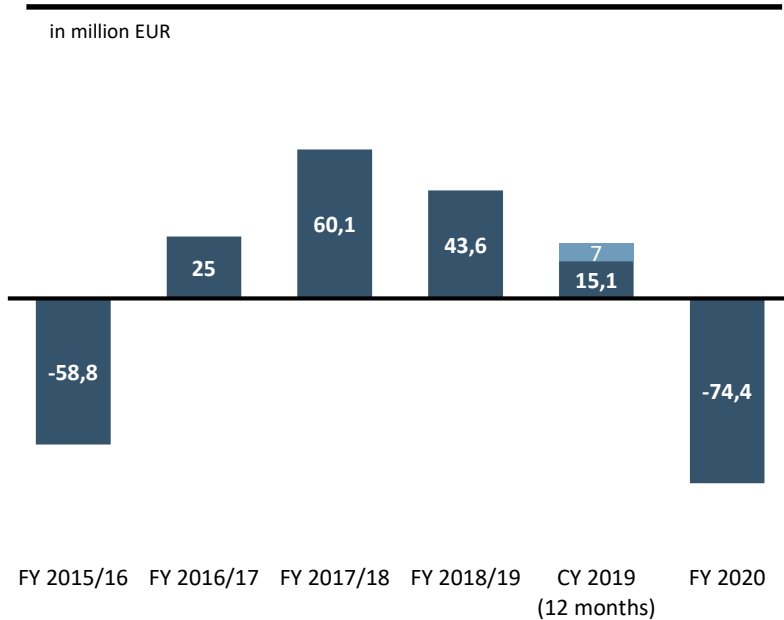


EBIT

Reported EBIT influenced by many one-off items due to COVID-19

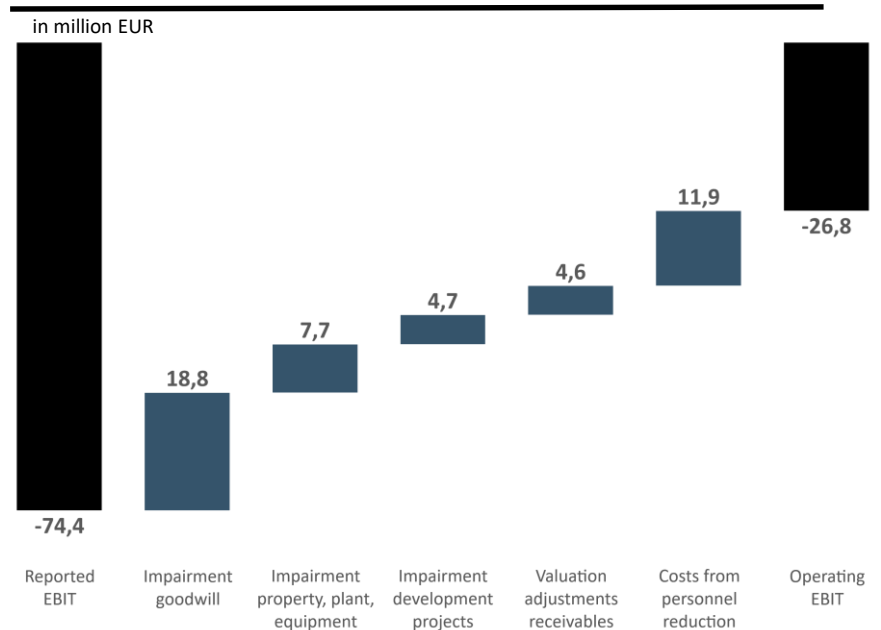
EBIT development

in million EUR



EBIT one-off effects FY 2020

in million EUR

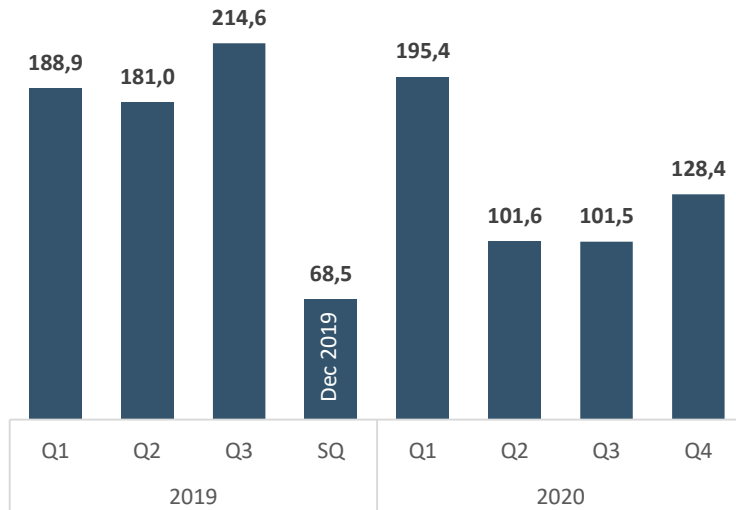


REVENUES AND EBIT

Quarter by quarter

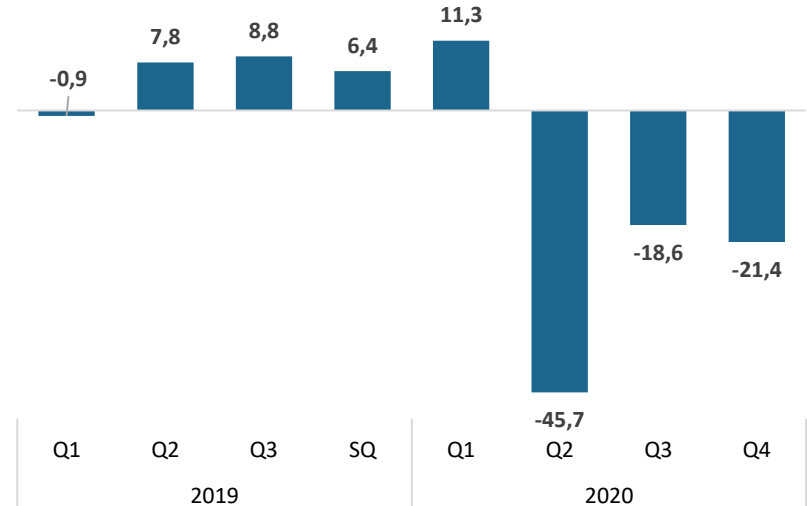
Revenues development

in million EUR



Reported EBIT development

in million EUR

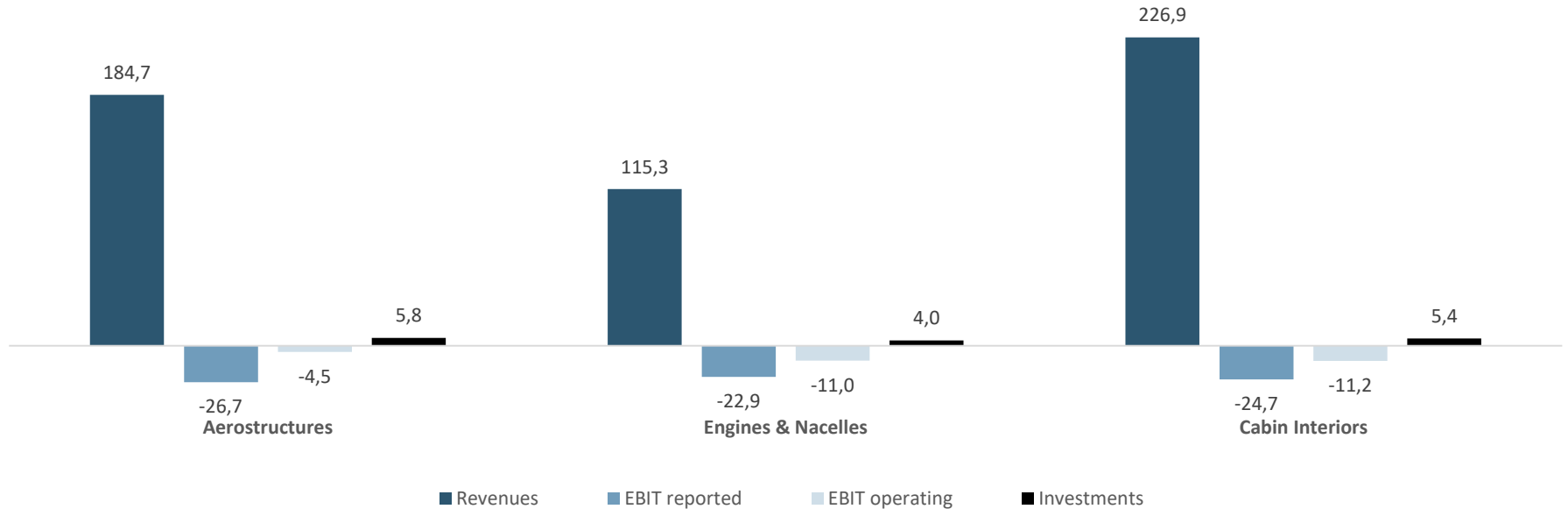


DIVISION RESULTS

Revenue and EBIT declined distributed across all segments

Segment reporting

in million EUR

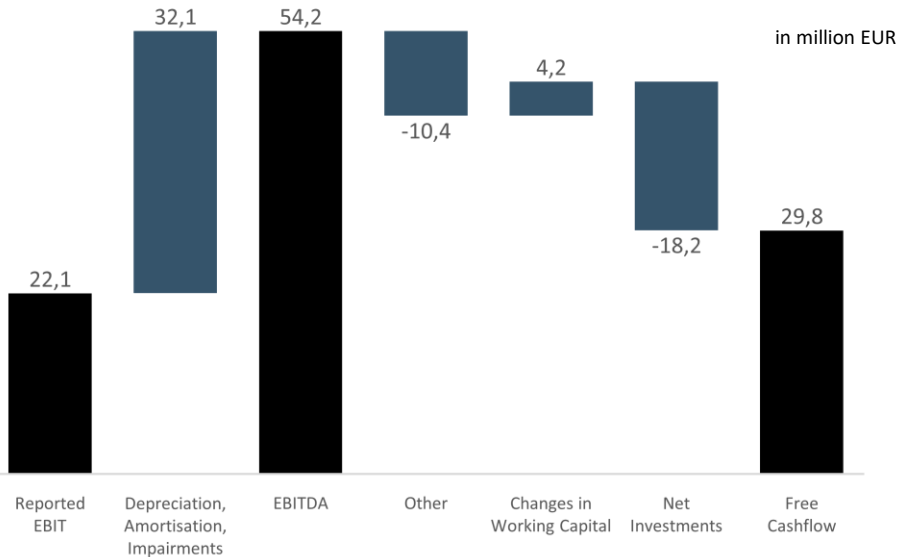


CASHFLOW

Strong Cashflow control throughout the year

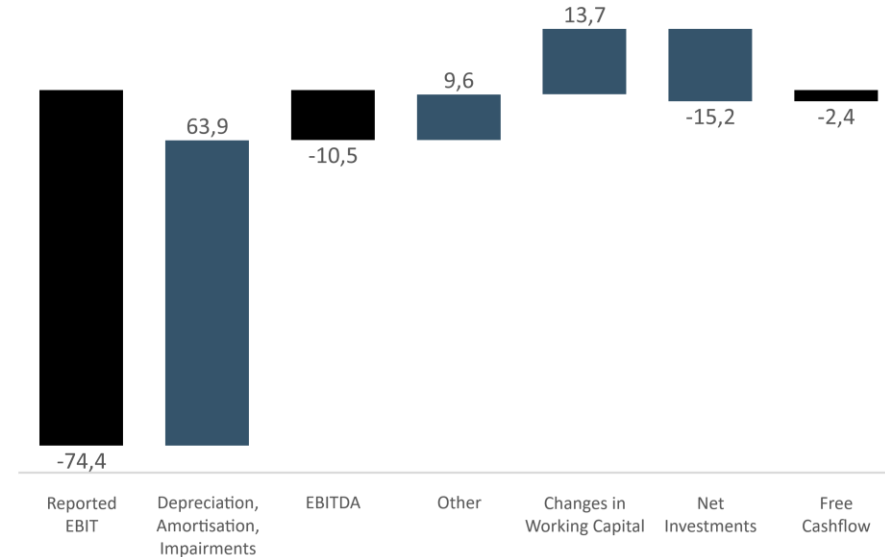
Free cashflow – SFY 2019

in million EUR



Free cashflow – FY 2020

in million EUR



FINANCIAL STATUS

In a nutshell – ensuring stable liquidity no.1 priority for 2020

- Waiver negotiations with syndicated loan banks successfully concluded in December 2020
- Covenant holiday and covenant reset agreed for 2021 and 2022
- Next testing on 31.12.2021 (Net Debt/EBITDA < 5,25)
- No leverage covenant in existing Schuldschein (EUR 70 mill.)

Senior Debt and Cash (Key Elements)	Committed Syndicated Loan Facilities			in thousand EUR		
	31.12.2020	31.12.2019	Syn Loan (7 banks)	Total 31.12.2020	Used 31.12.2020	Available 31.12.2020
Bond	0	89 916	Revolving Credit Facility	100 000	0	100 000
Promissory Notes	70 000	70 000	KRR Facility (OEKB)	50 000	50 000	0
Cash	92 548	75 790	M&A Facility	50 000	0	50 000
Net Debt (incl. IFRS16)	232 082	213 232	Term Loan Facility (OEKB)	18 750	18 750	0
Net Debt/EBITDA	N/A	3.28	KRR Facility (OEKB - Covid19)	60 000	60 000	0
				278 750	128 750	150 000

FINANCIAL STATUS

Cashflow improvement measures

- Inventory reduction program ongoing (USD 40 mill.)
- Increase of factoring program under negotiation (USD 20 mill.)
- Implementation of supply chain finance program under negotiation (USD 10 mill.)
- Strict investment control
- Strong focus on overdue invoice collection
- Collection of Frozen Money from Fake President Incident

COST REDUCTION MTP | STATUS SUMMARY

EUR 59 mill. potentials are located in three target areas

AREA	PLAN PRE CORONA	PLAN POST CORONA	AS-IS
MATERIAL AND PROCUREMENT COST	€ 26 <i>Mio.</i>	€ 18 <i>Mio.</i>	€ 26,4 Mio.
MANUFACTURING	€ 16 <i>Mio.</i>	€ 10,5 <i>Mio.</i>	€ 19,5 Mio.
FIXED COST	€ 17 <i>Mio.</i>	€ 17 <i>Mio.</i>	€ 13,4 Mio.

7%

Overall group margin target in 2025

MARGIN IMPROVEMENT REQUIRES SALES GROWTH TO PRE CORONA VALUES. COST SAVING ACTIONS ARE LARGELY WITHIN OUR CONTROL.

OUTLOOK

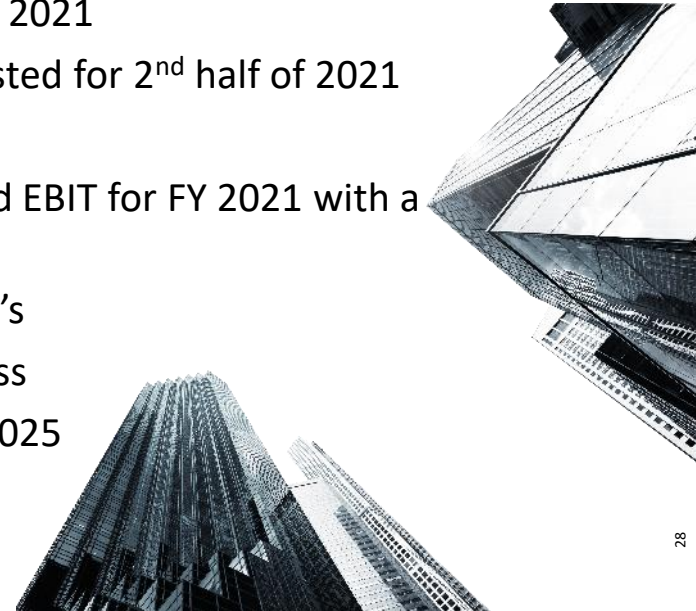
GROWTH THROUGH INNOVATION



OUTLOOK

Forecast for 2021

- > World-wide COVID-19 stabilization necessary for sustainable market recovery
- > OEM demands stabilized, but local measures (lock-downs and regional developments) influence market dynamics in the first half of 2021
- > Moderate OEM demand increase (narrow body only) forecasted for 2nd half of 2021
- > Efficiency increases at FACC are pursued with full vigor
- > FACC forecasts revenues around EUR 500 mil. and a balanced EBIT for FY 2021 with a stable positive EBIT only to be expected in Q4
- > New project execution and prepare for new project ramp up's
- > Win market share from signing new contracts in core business
- > FACC return to pre-crisis revenue levels in steps until 2024/2025



THANK YOU
AND STAY
HEALTHY!



DISCLAIMER

- This document contains forward-looking statements. Words such as 'outlook', 'believe', 'intend', 'anticipate', 'plan', 'expect', 'objective', 'goal', 'estimate', 'may', 'will' and similar expressions often identify these forward-looking statements.
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