

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

Q1 2021

5th May 2021

Q1/2021 KEY TOPICS

Robert Machtlinger (CEO)



Q1 / 2021 KEY TOPICS

- > Aviation market continued to stabilize in Q1/2021
- > Revenues of EUR 118.1 million in Q1/2021 in line with FACC expectations
- > 2020 implemented cost reduction programs are effective
- > Q1 /2021 EBIT positive at EUR 0.4 million
- > Positive free cash flow prior full repayment of all 2020 deferred tax
- > Guidance for EUR 500 million full year revenue and a balanced EBIT remains unchanged



AEROSPACE MARKET



BUSINESS ENVIRONMENT

Accuracy of forecasts improving

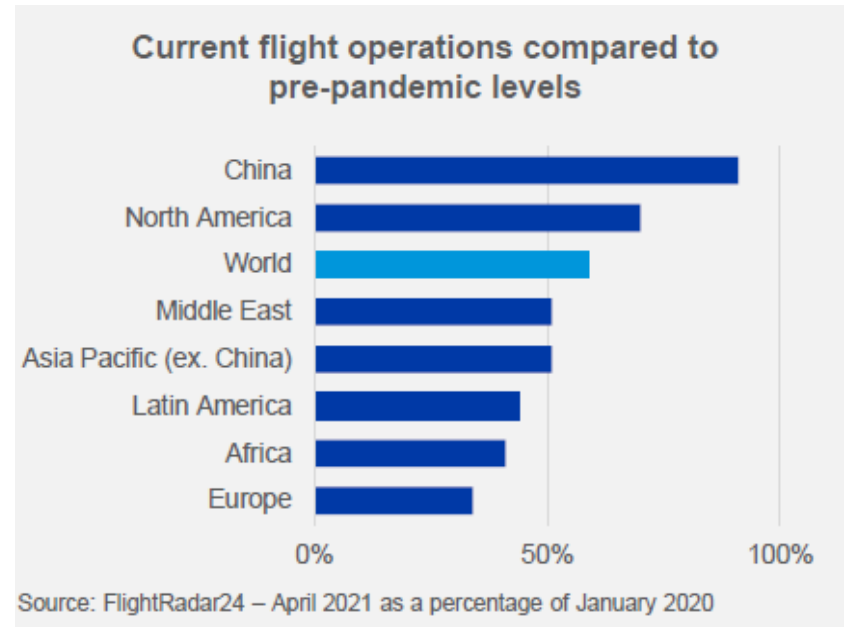
- > Customer demands and associated aircraft build rates are stabilized
- > Air traffic recovery ongoing but uneven
 - between world economic regions
 - domestic versus international travel
- > Worldwide vaccination programs are supporting demand for air traveling
- > Market indications that single aisle airplanes will start slow ramp up in late 2021
- > Large wide-body build rates will stay stable for the time being
- > Business jet recovery ongoing

GLOBAL MARKET OVERVIEW

Recovery with different patterns

World markets

- China has recovered in terms of RPK despite the fact that international travel is still subdued
- US still lagging behind PRE-COVID19 RPK
- Europe is lagging due to domestic and international travel restrictions

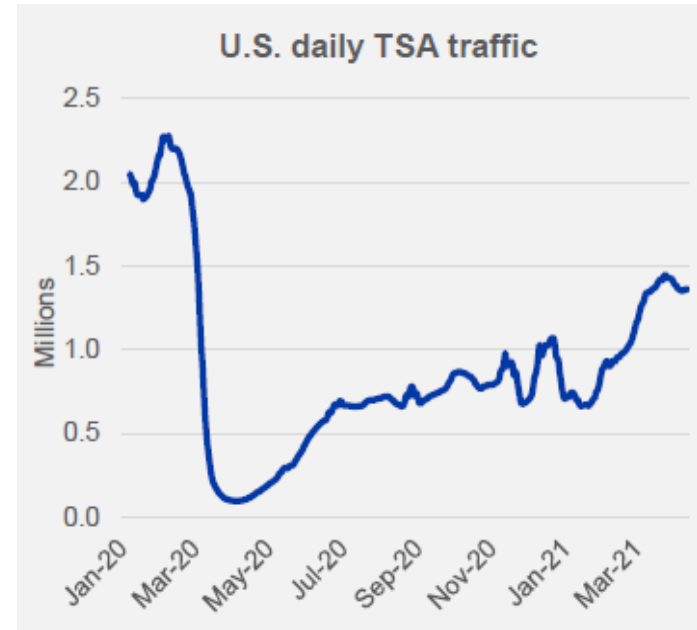


GLOBAL MARKET OVERVIEW

Recovery with different patterns

US traffic with a strong rebound

- Some early recovery in H2/2020
- US vaccination program fuels demand for air travel
- Increase still highly dependent on domestic travel
- International travel picking up



Source: Boeing

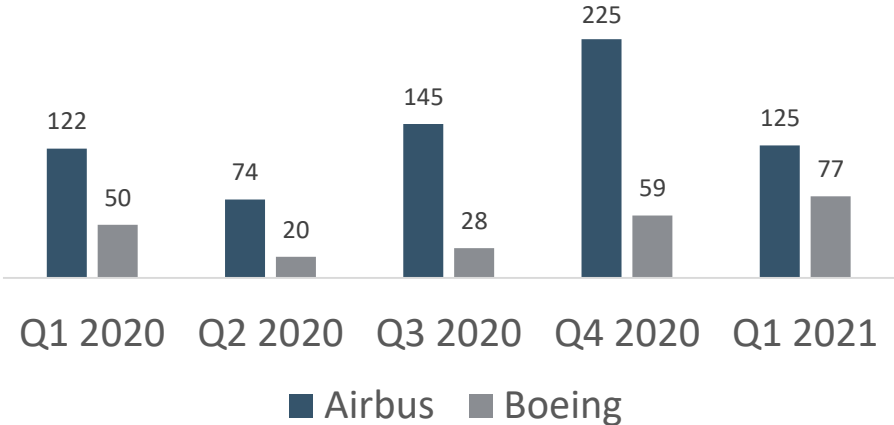


GLOBAL MARKET OVERVIEW

OEM deliveries stabilizing

Q1 /2021 airplane deliveries

- Airbus delivered 125 aircraft in Q1 2021 (+3 compared to Q1 2020)
- Boeing delivered 77 aircraft in Q1 2021 (+27 compared to Q1 2020)



FINANCIALS

Aleš Stárek (CFO)

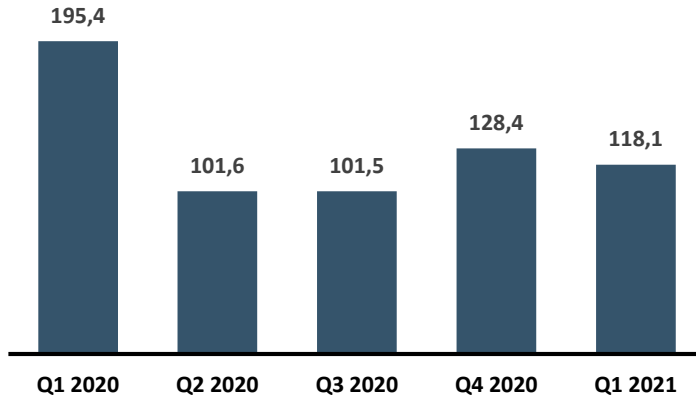


REVENUES

Stable customer demands support revenue generation

Revenues

in million EUR



Revenue details

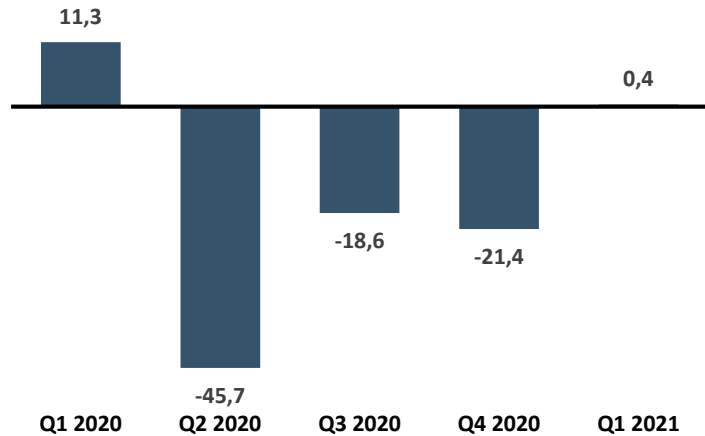
- 1st quarter largely in line with management expectations
- Revenues dropped 39.6 % as comparative quarter of 2020 was not impacted by COVID-19 pandemic
- Comparability of quarters therefore limited
- Development of continental and intercontinental travel is highly different
- Short- and medium-haul aircraft are less affected than long-haul aircraft

EBIT

Cost reduction programs implemented and working

EBIT

in million EUR



EBIT improvements

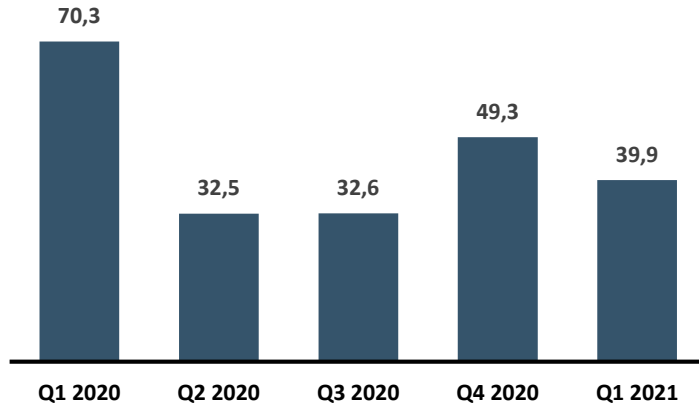
- FACC's cost structure has been successfully adjusted to the new market environment
- Stable customer demands allowed a balanced EBIT in Q1
- Engines & Nacelles division compensated slight losses in Aerostructures and Cabin Interiors
- Reported EBIT in Q1 2021 showing overall improvements and does not contain material COVID-19 related one-off effects

AEROSTRUCTURES

Long-haul exposure weighing on recovery

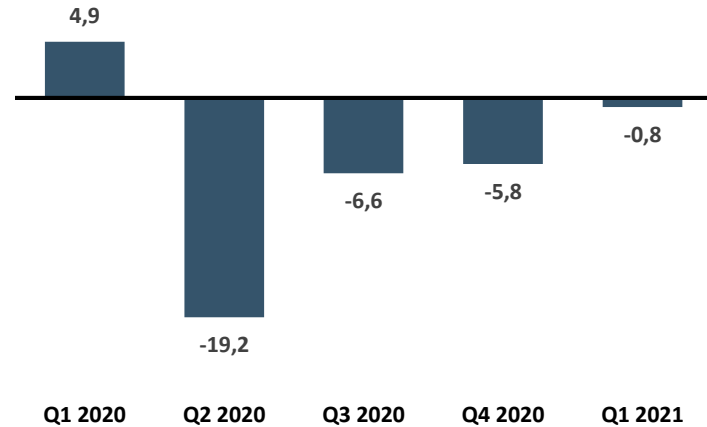
Revenue

in million EUR



EBIT

in million EUR

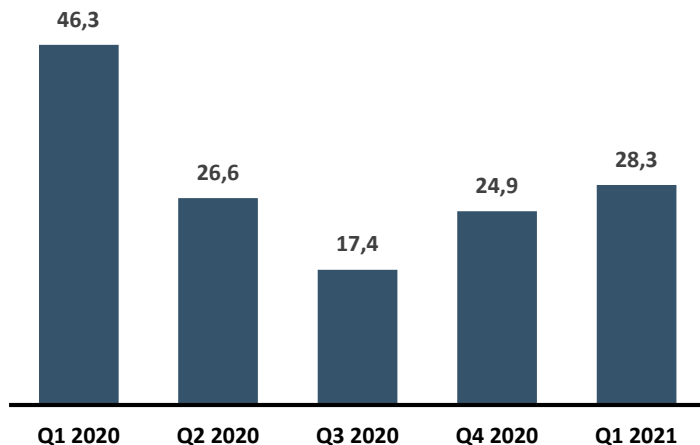


ENGINES & NACELLES

EBIT supported by B787 transfer

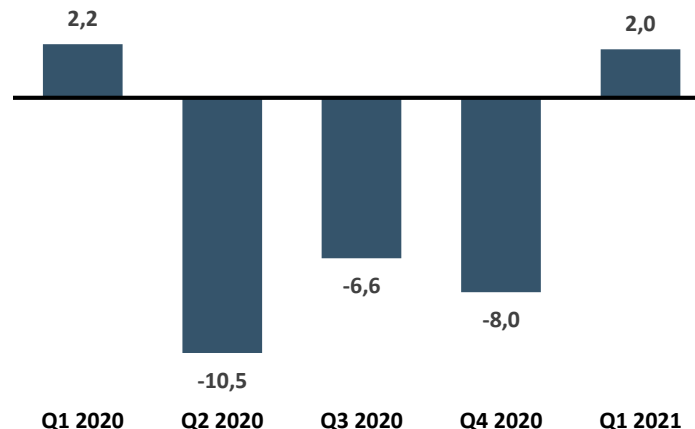
Revenue

in million EUR



EBIT

in million EUR

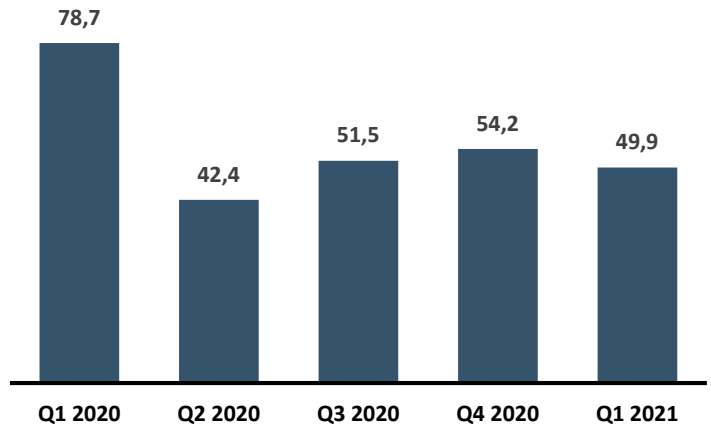


CABIN INTERIORS

Narrowbody and business jet exposure supportive

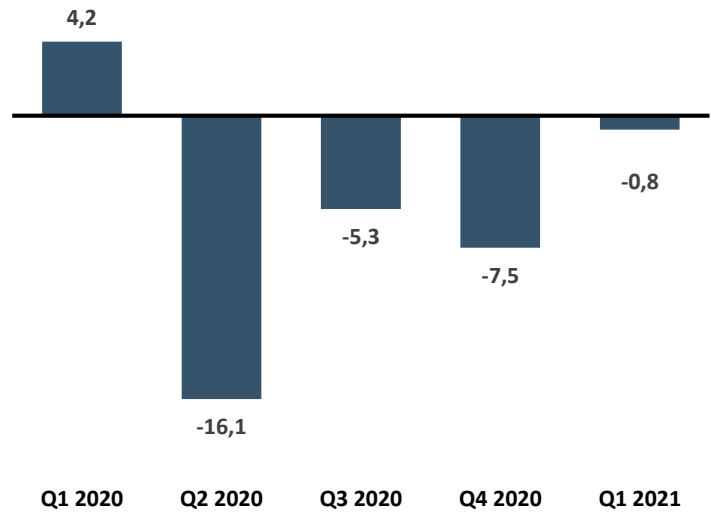
Revenue

in million EUR



EBIT

in million EUR

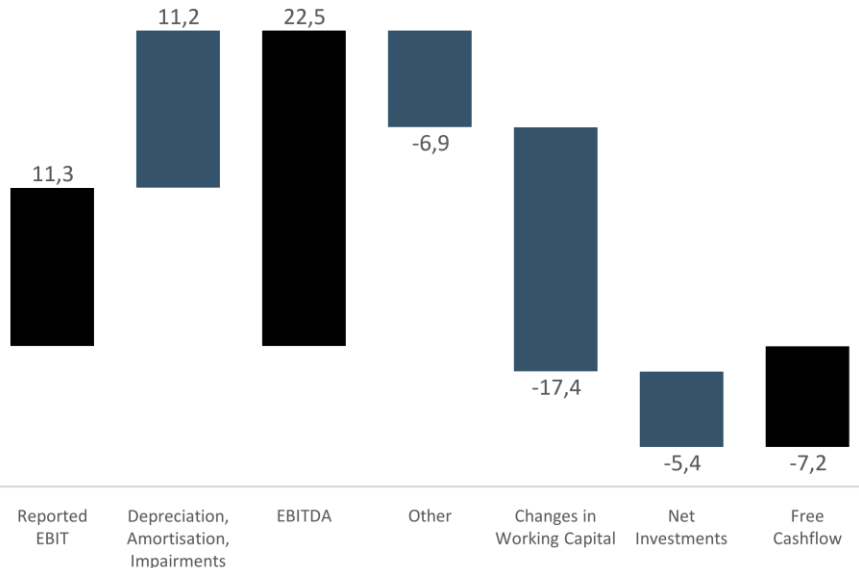


FREE CASH FLOW

Repayment of deferred taxes/social contributions dragged down free CF

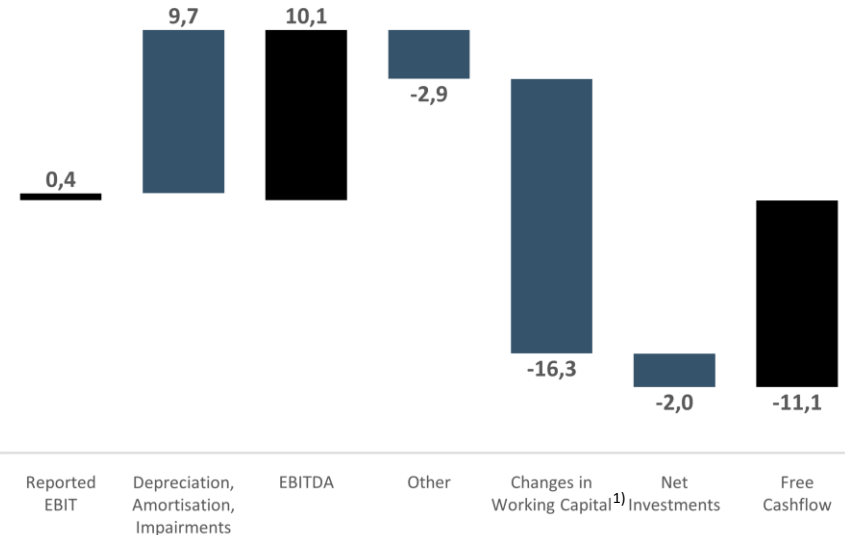
Free cash flow – Q1 2020

in million EUR



Free cash flow – Q1 2021

in million EUR



¹⁾ reflects tax repayments and part of factoring adjustments

FINANCIAL STATUS AS OF MARCH 31, 2021

- Waiver agreement with banks moves next testing of leverage to 31.12.2021
- Requirement: Net financial debt / EBITDA equal or less than 5.25
- EUR 150 million in unused credit facilities available

Senior Debt and Cash (Key Elements)

Committed Syndicated Loan Facilities

	31.03.2021	31.12.2020	Syn Loan (7 banks)	Total 31.03.2021	Used 31.03.2021	Available 31.03.2021
Promissory Notes	70 000	70 000	Revolving Credit Facility	100 000	0	100 000
Cash	42 442	92 548	KRR Facility (OEKB)	50 000	50 000	0
Net Debt (incl. IFRS16)	246 927	232 082	M&A Facility	50 000	0	50 000
Net Debt/EBITDA	N/A	N/A	Term Loan Facility (OEKB)	18 750	18 750	0
Gross Debt/Assets	0.47	0.50	KRR Facility (OEKB - Covid19)	60 000	60 000	0
				278 750	128 750	150 000

OUTLOOK



OUTLOOK 2021

Focus on Cost, Cash Flow & New Business

- Continue to **secure safety and health** of our people
- Uncompromised **performance towards customer** demands
- Execute **2021 cost reduction** initiative
- Transformation of **FACC supply chain** to raise efficiencies & savings
- **Secure EBIT** target
- Finalize the ongoing **Inventory Reduction Program** to generate **Cash Flow**
- Insource defined projects to **increase FACC's utilization** of installed capacity
- Win **new business** to allow expedited growth path past 2022

OUTLOOK 2021

From today's perspective, the outlook for the 2021 financial year given by FACC upon publication of the 2020 Annual Report on 24 March 2021 remains unchanged. Given the expected revenue development as well as the already initiated and additionally planned cost reduction measures, FACC management anticipates a balanced EBIT for the full year 2021. In particular, weak revenue months are likely to have a stronger impact on earnings, so that a stable positive result is not expected until the fourth quarter of 2021.

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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FACC 2030

Committed to the Sky