

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

Q2/H1 2021

18th August 2021

# H1 2021 KEY TOPICS

Robert Machtlinger (CEO)



# H1 / 2021 KEY TOPICS

- > **Revenues in line** with expectations: EUR 240.2 mln
- > **Business Turnaround Plan** execution on track with EUR 37.3 mln YOY EBIT improvement
- > **Second consecutive EBIT-positive quarter** in a row: H1-EBIT at EUR 2.9 mln
- > **New orders** in Aerostructures and Engines & Nacelles segment
- > Launch of first Airbus A320 **Airspace cabin at JetBlue**
- > **Roll-out of Strategy 2030**: Committed to the sky
- > **GreenTech-Award** and **eccos22®-Award** for comprehensive ESG and CSR-strategy





# AEROSPACE MARKET



# BUSINESS ENVIRONMENT

## Vaccine availability supports Aerospace market recovery

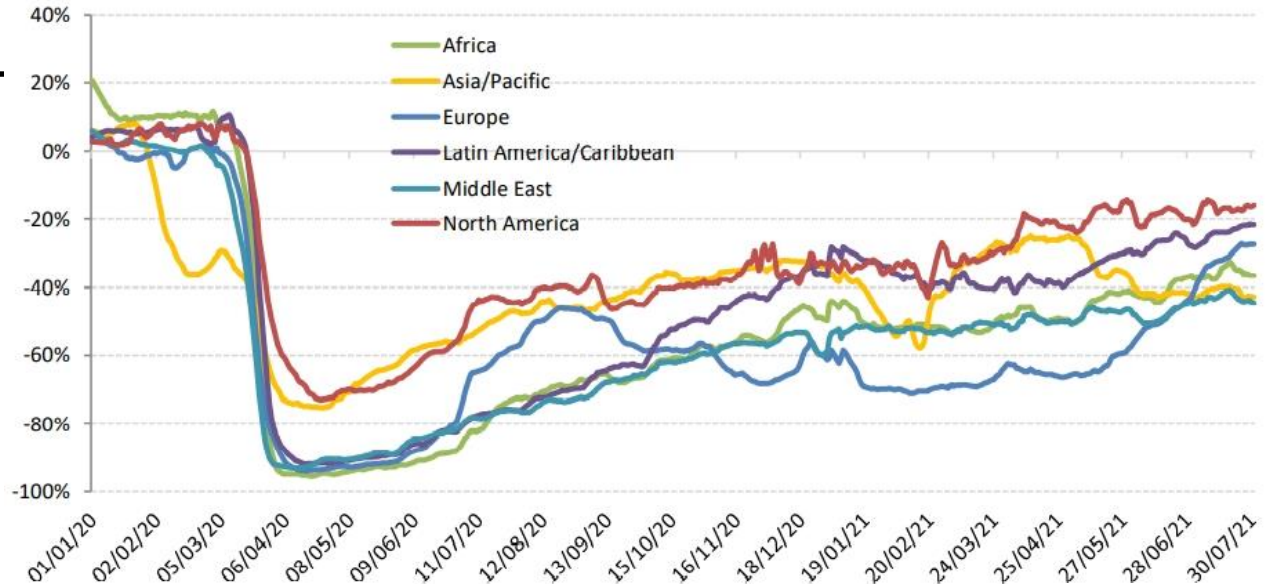
- > Customer demands and associated aircraft build rates continue to improve
  - Narrow-body planes with faster recovery pattern (eg Airbus A32F)
  - Wide-body planes with longer and - as expected - slower recovery but at stable rates
- > General air traffic recovery ongoing and robust with regional patterns
- > Airbus with positive sentiment towards 2022 and beyond
  - Supply chain prepares for increasing rates on short-haul platforms
- > Boeing B787 issues which drag on FACC sales in 2021
- > China business continues to increase rates with revenue upside potential for FACC
- > Business jet environment encouraging and rapidly recovering to PRE-COVID levels

# GLOBAL MARKET OVERVIEW

Recovery is different among regions

## World markets

- Regions experience different recovery patterns and speed
- Vaccine availability and travel restrictions are the drivers and roadblocks
- North America leads the recovery
- After long depression Europe is also getting traction



# GLOBAL MARKET OVERVIEW

## Continental travel is steadily improving

### Passenger rates improving

- Vaccine availability as kick start in March 2021
- International travel still subdued due to travel restrictions
- International traveling between Europe and North America is picking up.
- International traveling to China is still not recovering due to strict Covid-19 regulations in China.



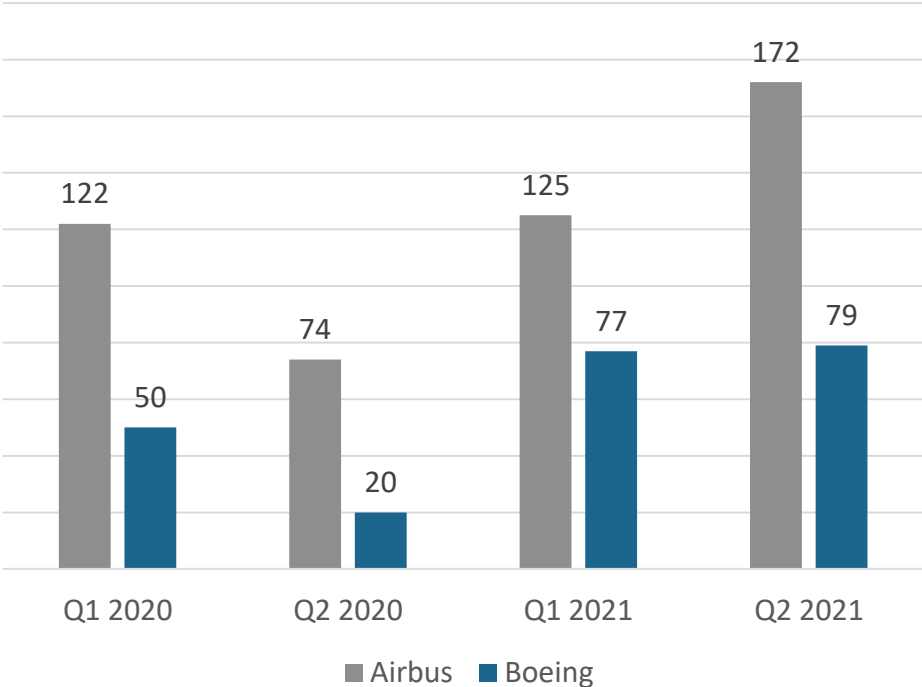


# GLOBAL MARKET OVERVIEW

## Steep increase in 2021 aircraft deliveries compared to 2020

### H1 /2021 airplane deliveries

- 453 deliveries in H1/2021 versus 266 deliveries in H1 2020 indicate steep post-Covid recovery
- Airbus delivered 297 aircraft in H1 2021 (+101 compared to H1 2020)
- Boeing delivered 156 aircraft in H1 2021 (+56 compared to H1 2020)

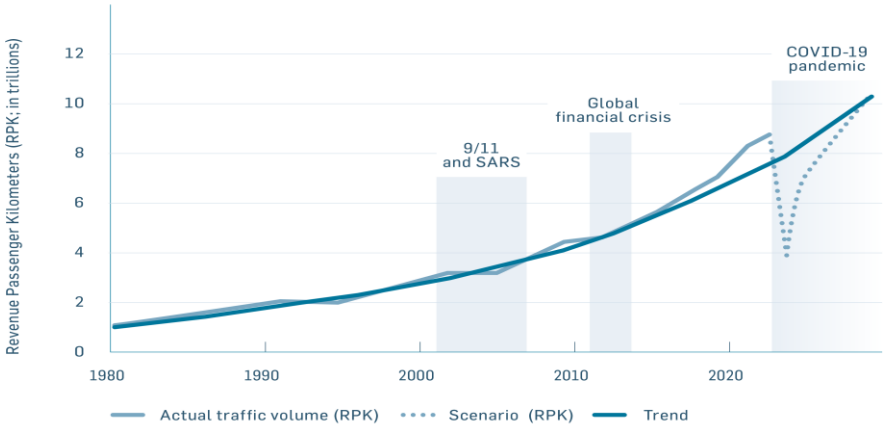




# MARKET DEVELOPMENT


## Mid- and longterm: stable upward trend


AVIATION HAS PROVEN RESILIENT OVER AND OVER AGAIN



Source: Boeing

- > Market bottom reached in August 2020
- > Stabilisation since then – growth forecast beginning with Q4/2021
  - > Short- and medium-haul aircraft with 10-15% growth beginning in Q4/2021
  - > Long-haul aircraft stable at current levels until 2023
- > Pre-Corona market levels of 2019 should be reached again in 2025
- > 4% 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 not in service in December 2020

 **5,000**  
Aircraft not in service in May 2021

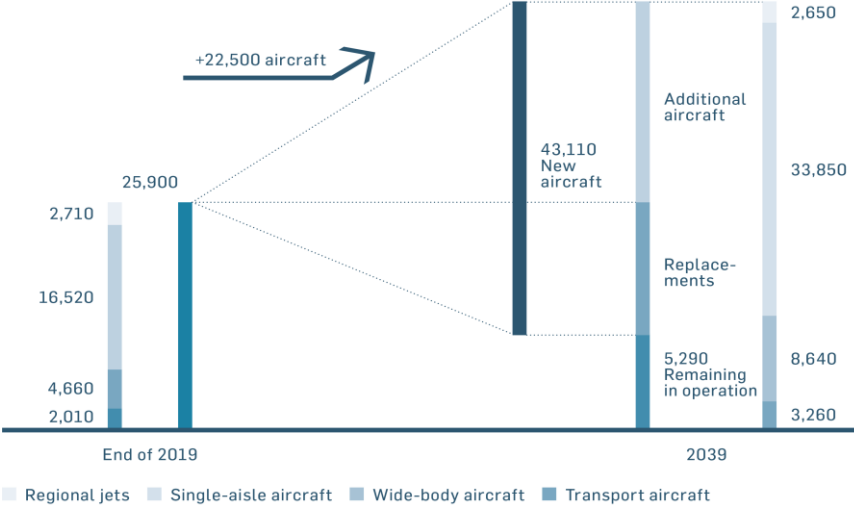


# FLEET DEVELOPMENT

Over 43,000 new aircraft / 40% going to asia-pacific region

**MORE THAN 43,000 NEW AIRCRAFT BY 2039**

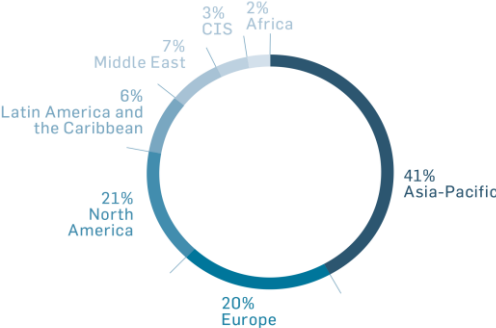
Fleet development 2019–2039



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

# FINANCIALS

Aleš Stárek (CFO)

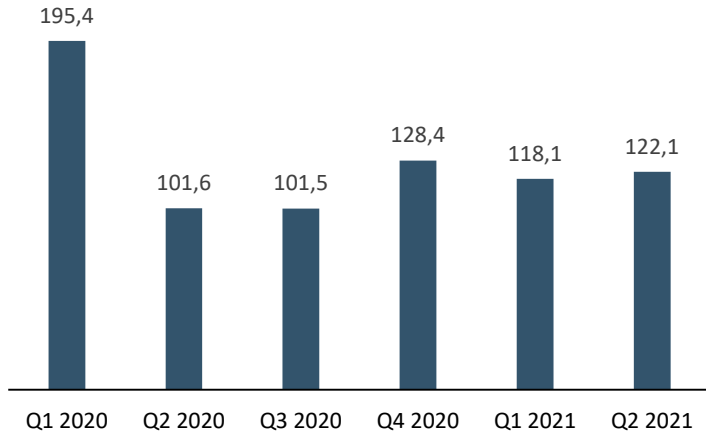


# REVENUES

## Market stabilization supports revenue stream

### Revenues

in million EUR



### Revenue details

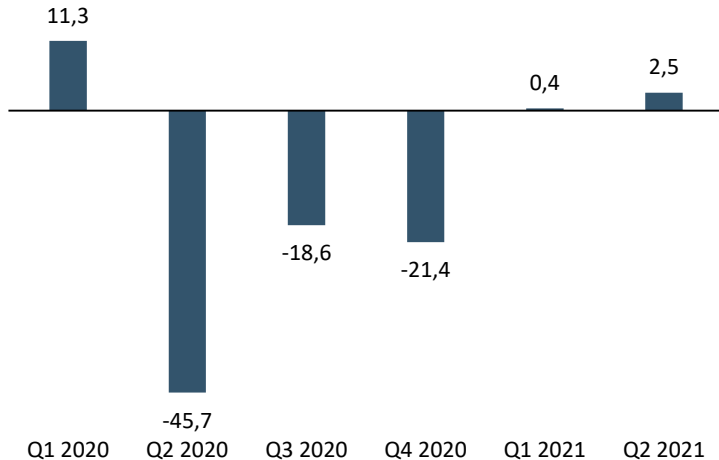
- 2<sup>nd</sup> quarter and 1st half-year marginally higher than planned
- Q2 2021 revenues increased by 20% compared to Q2 2020, showing the stabilization of aerospace market
- Development of continental and intercontinental travel still very different and therefore impacting aircraft platforms differently
- Airbus A32F aircrafts with encouraging outlook, Airbus A350 and Boeing 787 platforms still on a low level

# EBIT

## FACC successfully implemented cost reduction measures

### EBIT

in million EUR



### EBIT improvements

- FACC successfully adapted its cost structure to the new market environment
- Second positive EBIT quarter in a row
- Division profit situation heterogenous
- Engines & Nacelles division very positive and Aerostructures division gaining momentum
- Half-year results do not contain any significant one-off effects and fully reflect the operational improvements of FACC

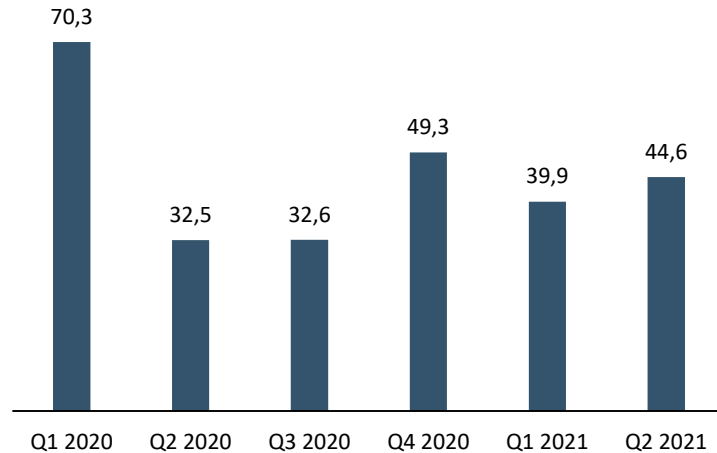


# AEROSTRUCTURES

## Revenue growth and EBIT turn-around

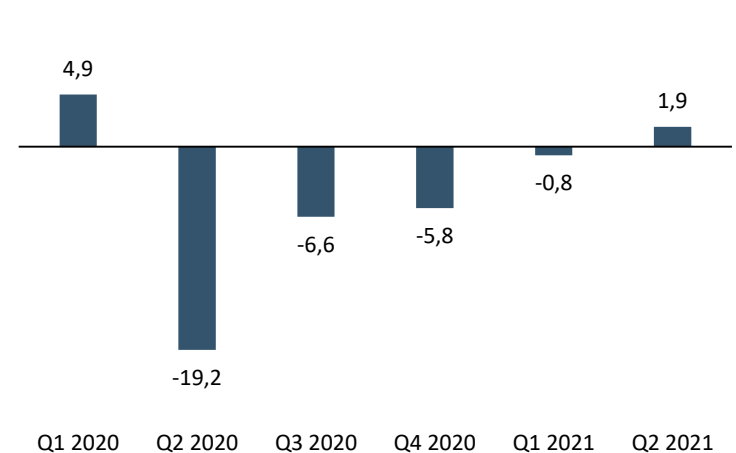
### Revenue

in million EUR



### EBIT

in million EUR



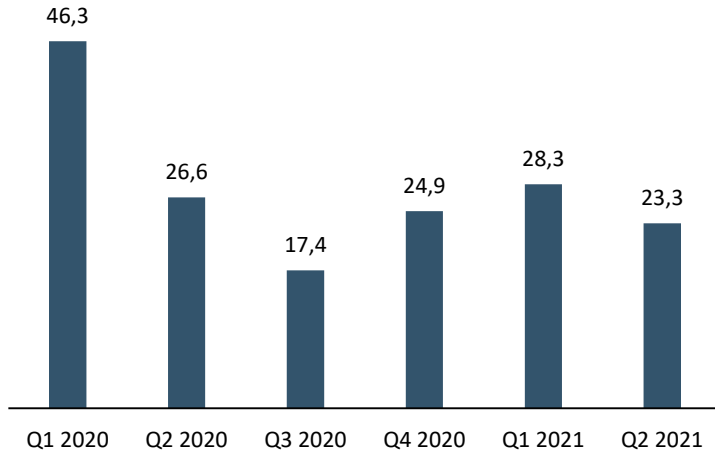


# ENGINES & NACELLES

B787 dragging on revenue, but EBIT supportive

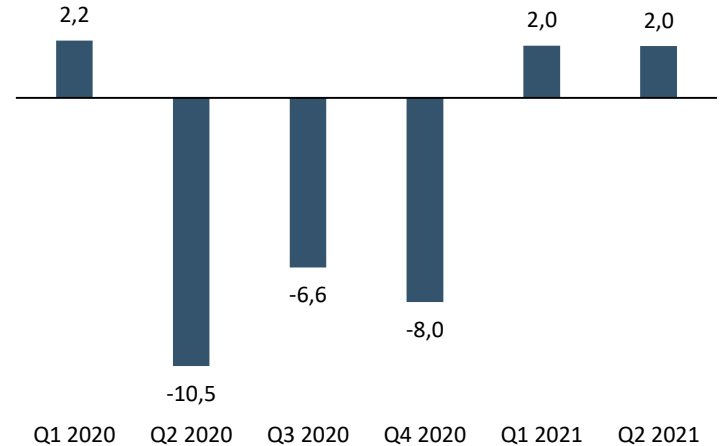
## Revenue

in million EUR



## EBIT

in million EUR

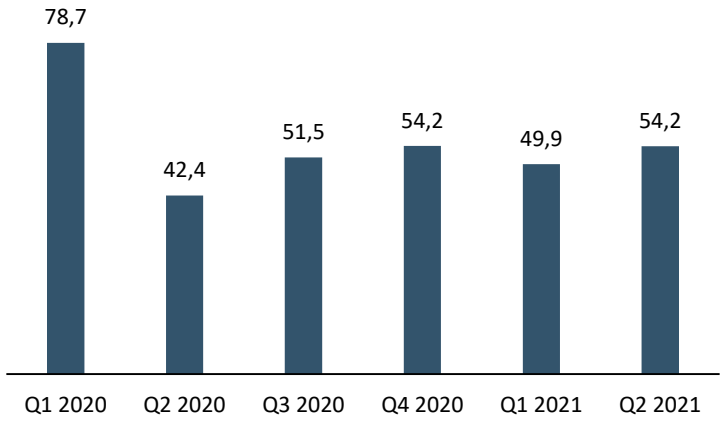


# CABIN INTERIORS

## Positive revenue development

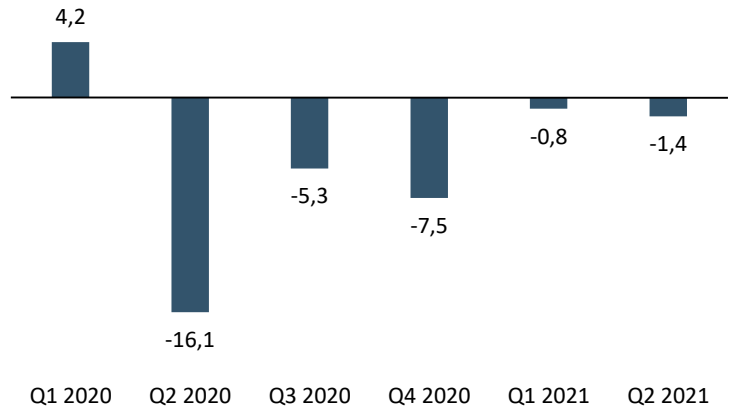
### Revenue

in million EUR



### EBIT

in million EUR



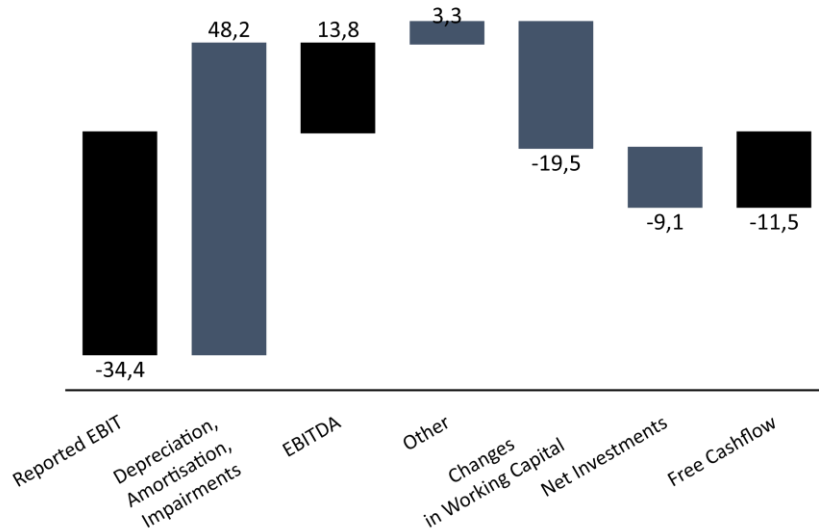


# FREE CASH FLOW

## Solid free CF in H1 2021

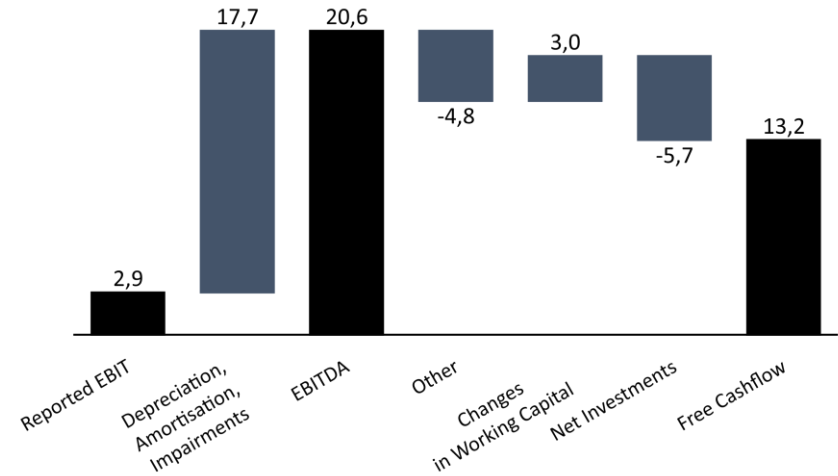
Free Cash Flow – H1 2020

in million EUR



Free Cash Flow – H1 2021

in million EUR

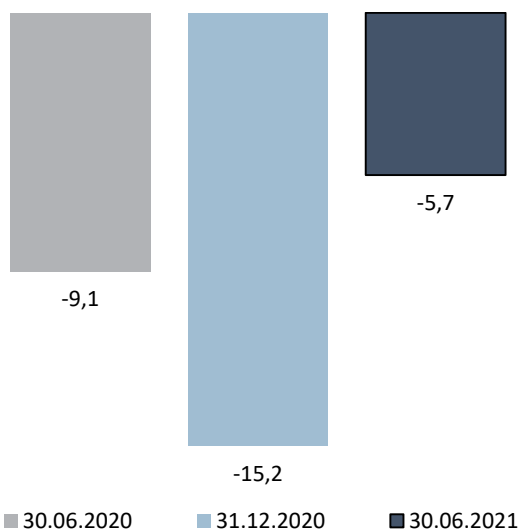


# CASH FLOW

## Strict investment control

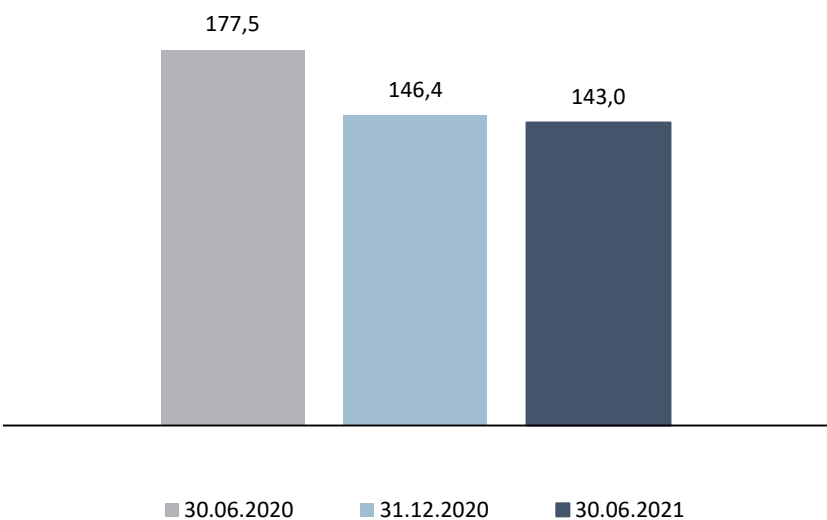
### INVESTMENTS

in million EUR



### WORKING CAPITAL

in million EUR



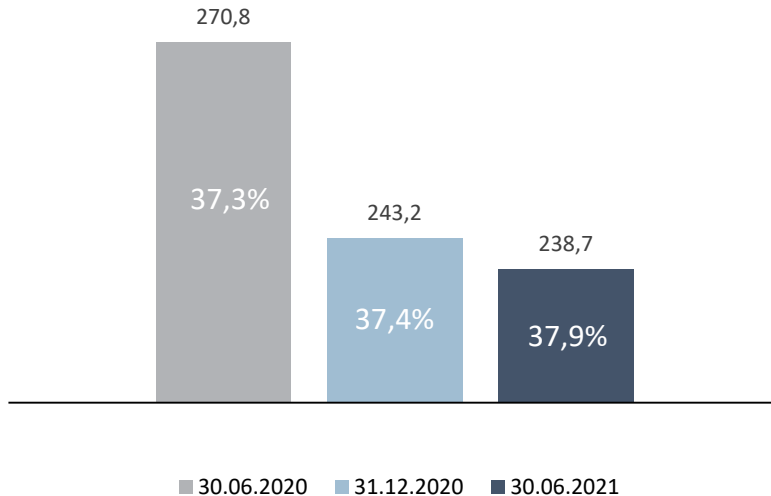


# BALANCE SHEET FIGURES

## Encouraging capital KPIs

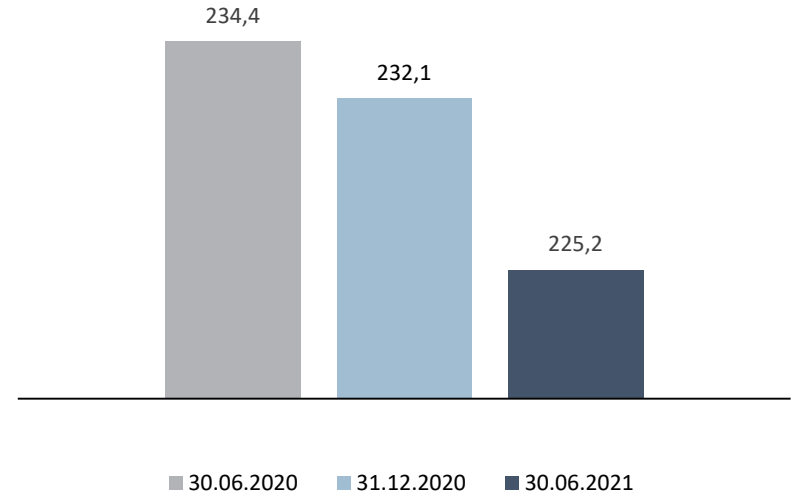
### EQUITY RATIO

in million EUR



### NET FINANCIAL DEBT

in million EUR



# FINANCIAL STATUS AS OF JUNE 30<sup>TH</sup>, 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			
	30.06.2021	31.12.2020	Syn Loan (7 banks)	Total 30.06.2021	Used 30.06.2021	Available 30.06.2021
Promissory Notes	70 000	70 000	Revolving Credit Facility	100 000	0	100 000
Cash	66 682	92 548	KRR Facility (OEKB)	50 000	50 000	0
Net Debt (incl. IFRS16)	225 178	232 082	M&A Facility	50 000	0	50 000
Net Debt/EBITDA	N/A	N/A	Term Loan Facility (OEKB)	16 667	16 667	0
Gross Debt/Assets	0.47	0.50	KRR Facility (OEKB - Covid19)	60 000	60 000	0
				<b>276 667</b>	<b>126 667</b>	<b>150 000</b>

# OUTLOOK



# OUTLOOK 2021

## Slightly positive EBIT expected

- Secure health and safety of our people with **continuous company-wide vaccination program**
- All **cost reduction and cash flow improvement** measures are executed according to the plan
- Stable market environment and customer demands for 2021 should result in a **group revenue of around EUR 500 mln**
- Based on the two EBIT-positive quarters in 2021, **Management now expects a slightly positive EBIT for full year 2021**
- Management sticks to the expectation that certain **weak revenue months in Q3 will drag on Q3-EBIT**
- **Stable positive quarterly EBIT** can be expected in **Q4 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

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Committed to the Sky