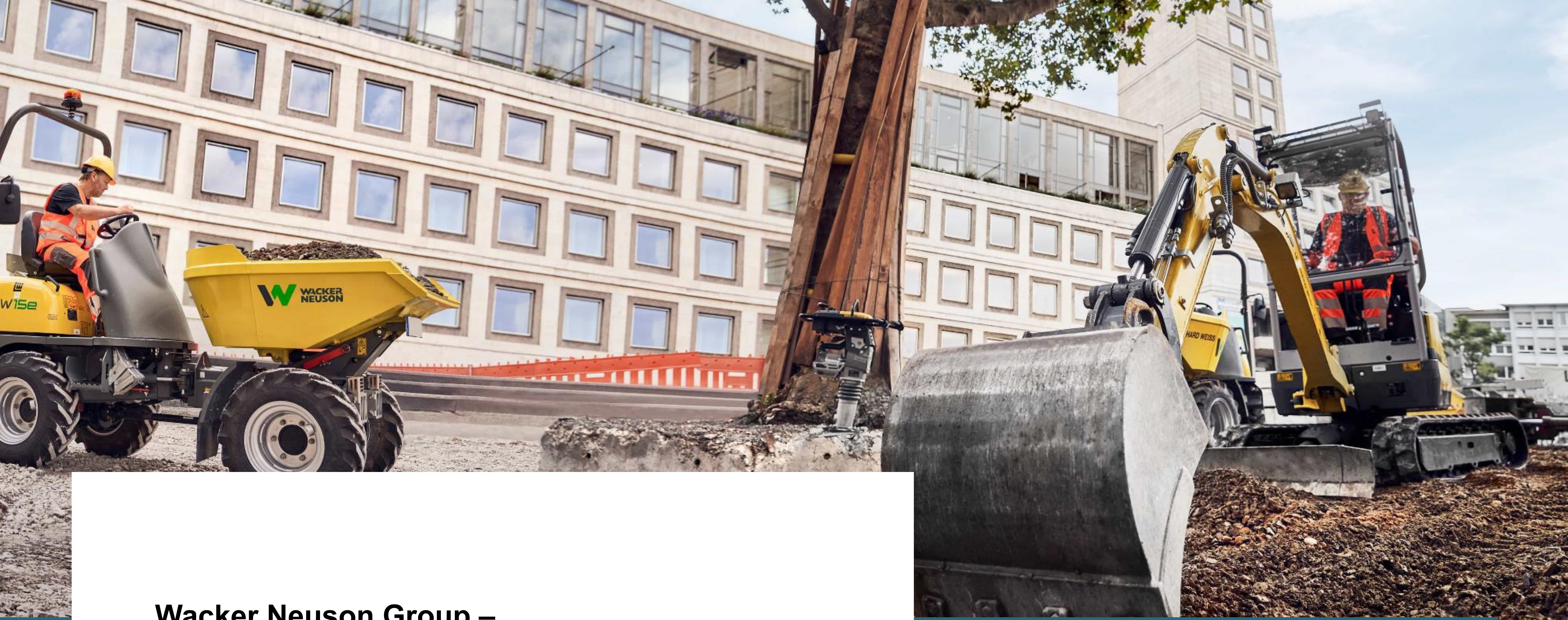


Wacker Neuson Group – H1/2023 Earnings Call & Webcast

Dr. Karl Tragl (CEO), Christoph Burkhard (CFO)
August 8, 2023

Wacker Neuson
Group

Nobody is perfect, but a team can be!

Wacker Neuson Group





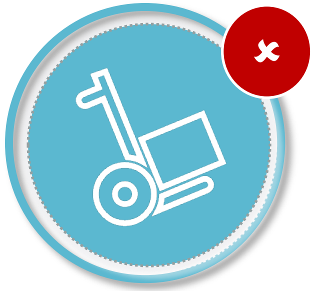
Overview H1/2023 // Q2/2023

H1/2023				Q2/2023			
Revenue	EBIT margin	NWC ratio	FCF[1]	Revenue	EBIT margin	NWC ratio	FCF[1]
EUR 1,366 m	12.9%	31.6%	EUR -30.5 m	EUR 699 m	12.7%	31,6 %	EUR -13.4 m
(+27.4% yoy)	(py: 8.2%)	(py: 30.6%)	(py: EUR -123.8 m)	(+26.8% yoy)	(py: 8.8%)	(py: 30.6%)	(py: EUR -55.4 m)

Revenue 27% above prev. year, momentum supported by order backlog

Strong margin including one-time effects in Q1 and Q2

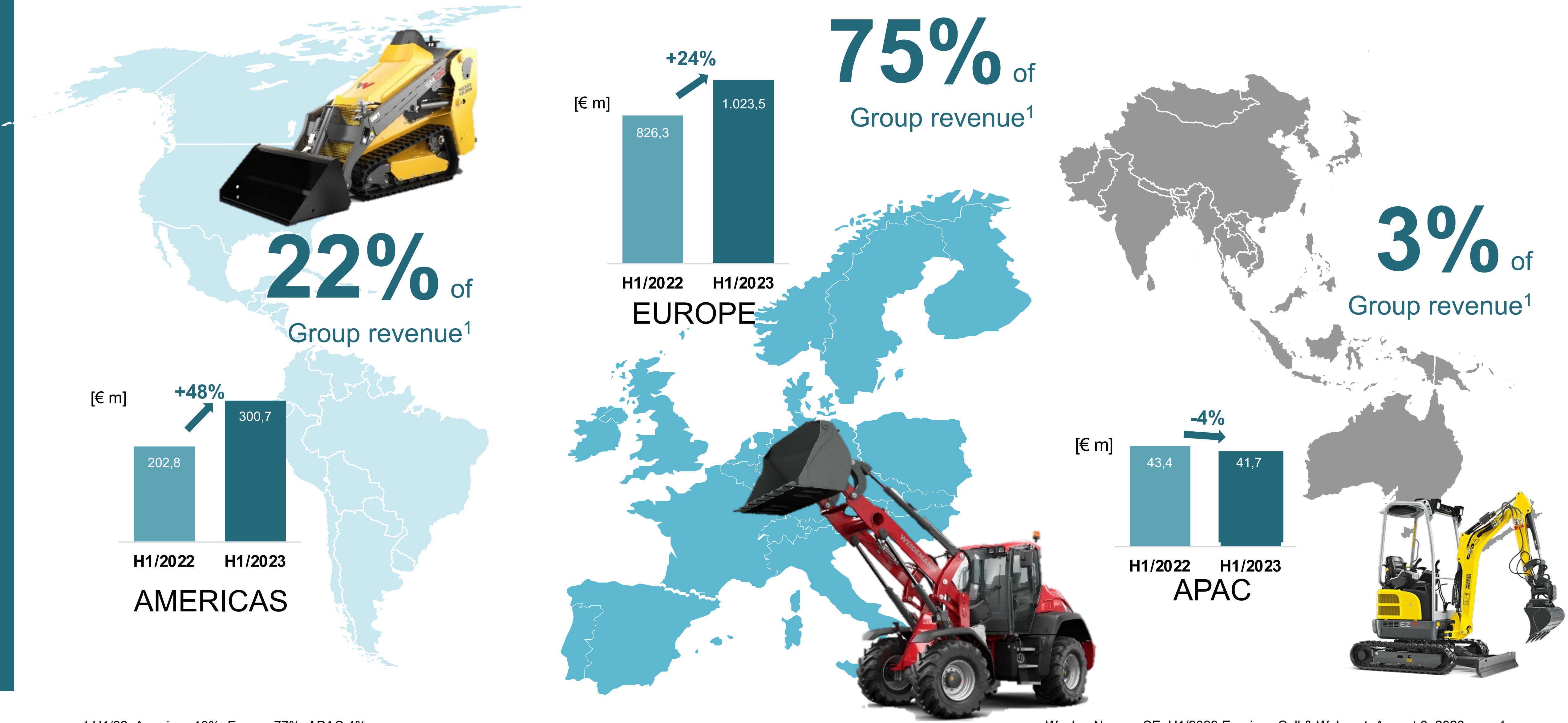
NWC ratio at end of Q2 above strategic target range (≤ 30%) due to supply chain factors



Supply chain situation improved compared to 2022, but still challenging in some areas

[1] Free cash flow before taking into account inflows from time deposits

H1/2023: Europe and Americas with continued strong growth



¹ H1/22: Americas 19%; Europe 77%; APAC 4%.

Free cash flow and NWC still influenced by strong growth

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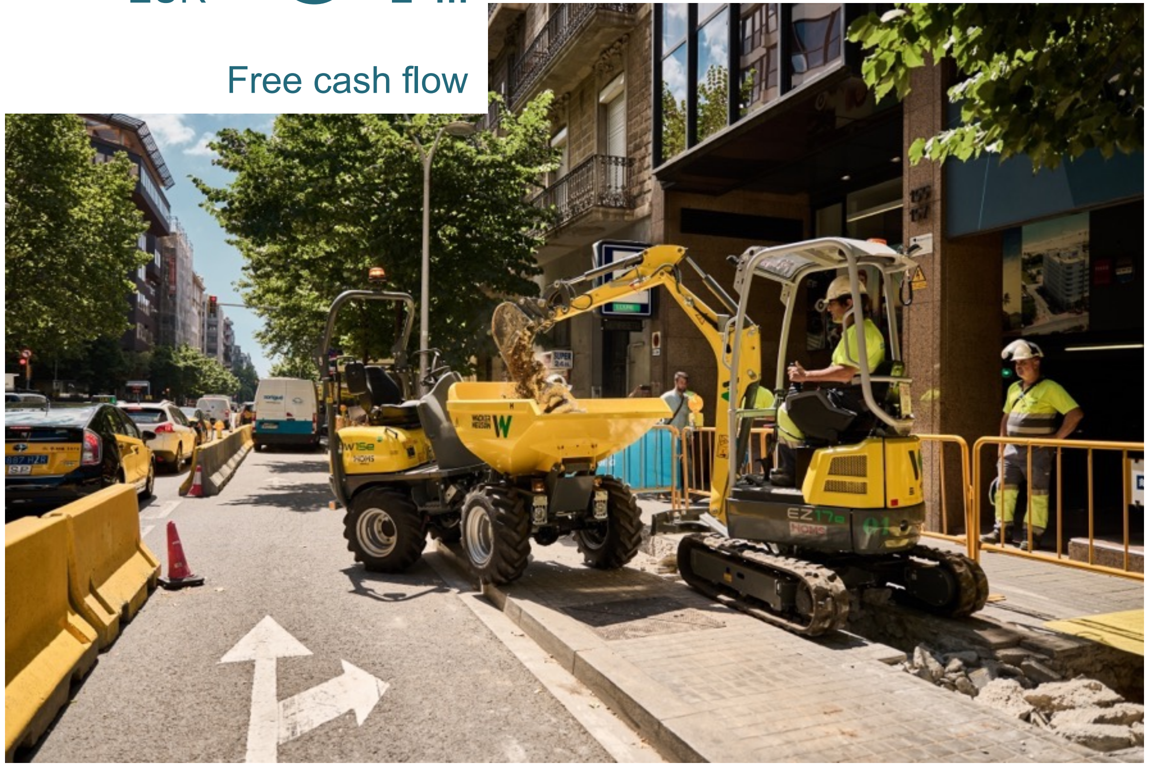
EUR **-31** m

Free cash flow



EUR **-353** m

Net financial debt[1]

0.7

Net financial debt/ EBITDA[2]

[1] Net financial position = - Net financial debt = -(Non-current financial liabilities + current liabilities to banks + current portion of current liabilities - cash and cash equivalents - current time deposits).
[2] Net financial debt/annualized EBITDA for the quarter.

Business Insights Q2/2023

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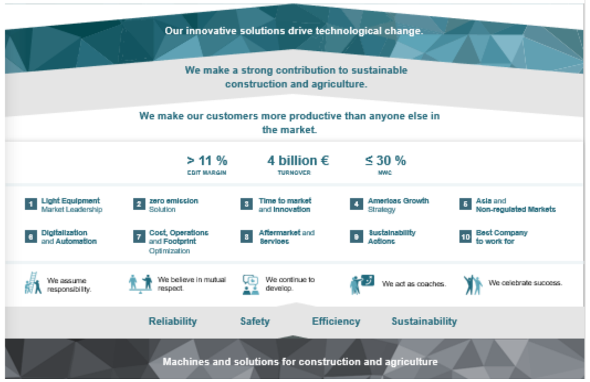
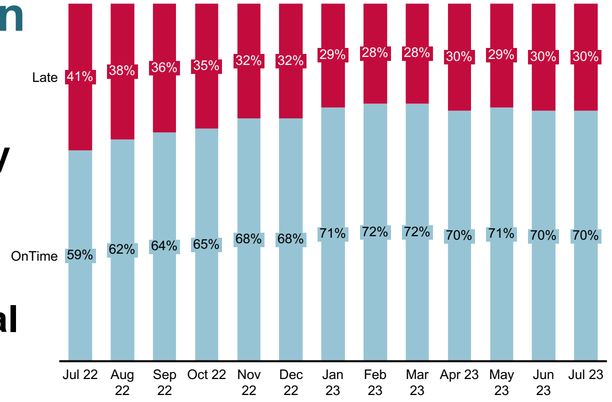
Strategy 2030 presented

- Prospective development until the year 2030
- 10 levers on the path to strategic implementation



Improved supply chain situation

- Supply chains increasingly eased
- Yet critical components continue to cause logistical processes to falter



New Product innovations

- Equitana[1] Innovation Award for new T4512e (Electric Telehandler)
- Further product innovations in market launch

New plant in Serbia opened

- Opening ceremony held in May 2023
- Goal 2025: Benchmark plant for steel construction

[1] World's largest equestrian show

Outlook

Wacker Neuson Group

CECE[3]

Business climate index for the **European construction equipment sector declines, earthmoving work** remains **positive exception**

Slight decline in

material, energy and transportation cost trends

CEMA[2]

Business climate index for **European agricultural machinery sector turns negative**, Economic forecasts increasingly burdened

Order backlog

Order backlog remains at a high level

Supply chain situation eased, **but still challenging in some areas**

Guidance for 2023 raised

- **Revenue** between EUR 2,500 and 2,700 m
- **EBIT margin** between 10.0% and 11.0%
- **Investments of** around EUR 140 m[1]
- **Net working capital ratio** of around 30 percent

[1] Investments in property, plant and equipment and intangible assets. Investments in the Group's own rental portfolio, equity investments and financial assets are not included. [2] As of June 2023.[3] As of June 2023.

Financial calendar and contact

Wacker Neuson Group

November 9, 2023	9M Report 2023

Disclaimer

This presentation contains forward-looking statements which are based on the current estimates and assumptions by the corporate management of Wacker Neuson SE. Forward-looking statements are characterized by the use of words such as expect, intend, plan, predict, assume, believe, estimate, anticipate and similar formulations. Such statements are not to be understood as in any way guaranteeing that those expectations will turn out to be accurate. Future performance and the results actually achieved by Wacker Neuson SE and its affiliated companies depend on a number of risks, uncertainties and other factors. Many of these factors, including, but not limited to, those described in disclosures, in particular in the risk report of the Company, are outside the Company's control and cannot be accurately estimated in advance, such as the future economic environment, the actions of competitors and others involved in the market-place or the legal and regulatory framework. If these risks or uncertainties materialize, or if the assumptions underlying any of these statements prove incorrect, then actual results may be materially different from those expressed or implied by such statements. Above and beyond legal requirements, the Company neither plans nor undertakes to update any forward-looking statements.

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Appendix

Revenue and earnings Q2/2023

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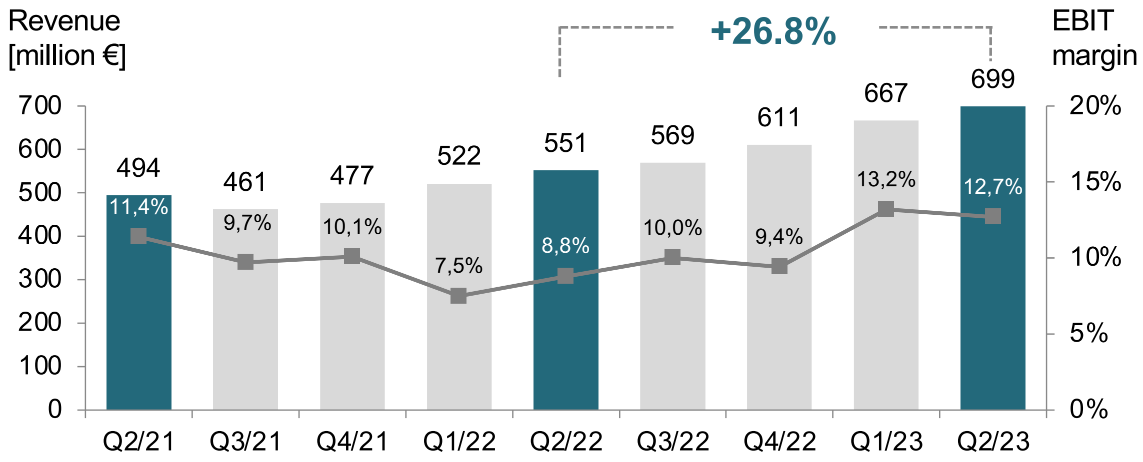
Continued high growth, above-average profitability



Income statement (excerpt)

million €	Q2/23	Q2/22	Δ
Revenue	698.7	550.9	26.8%
Gross profit	177.3	130.8	35.6%
in % of revenue	*25.4%*	*23.7%*	*1.7PP*
Operating costs	-88.4	-82.4	7.3%
in % of revenue	*-12.7%*	*-15.0%*	*-2.3PP*
EBIT	88.9	48.4	83.7%
in % of revenue	*12.7%*	*8.8%*	*3.9PP*
Financial result	-1.2	2.7	
Income taxes	-24.1	-13.6	77.2%
Result for the period	63.6	37.5	69.6%
Earnings per share (€)	0.94	0.55	70.9%

Comment

Revenue +26.8% yoy (adjusted for FX: +28.3%)

- Growth momentum remains strong and well into double digits, driven by Europe and North America
- Stable development in construction and agriculture continues

Gross profit +35.6% yoy (gross profit margin +1.7 PP)

- Gross margin continues to benefit from effects of price adjustments in 2022, which have mainly been taking effect since Q1/2023
- Old contracts decrease

EBIT +83.7% yoy (EBIT margin: +3.9 PP)

- Another significantly disproportionate increase compared to already strong revenue growth
- Positive one-time effect from IP sale to John Deere in Q2
  After positive one-time effect from sale of real estate in Q1
- Share of operating costs (total of selling, R&D and administrative expenses) in revenue continues to decline (-2.3 PP yoy)

Earnings per share +70.9% yoy

- Financial result still impacted by higher interest rates
- Tax rate of 27.5% slightly above previous year (Q2/22: 26.6%)

Development of regions and business areas Q2/2023

Wacker Neuson Group

Americas and Europe remain strong sales drivers

Revenue [EURm]		Share	z. Vj.	EBIT[1]
Europa	519,5	74%	+25%	86.0
Americas	158,1	23%	+41%	18.2
Asia-Pacific	21,1	3%	-13%	1.2
Total Q2/23	698,7	100%	+27%	88.9

Compact Equipment Business Area with strongest growth

Revenue [EURm][2]		Share	z. Vj.
Light Equipment	150,9	21%	+14%
Compact Equipment	434,7	62%	+39%
Services	117,9	17%	+9%
Total Q2/23	703,5	100%	+27%

Comment

Revenue Europe (EMEA) +25.3% yoy (+25.6% adjusted for FX)

- Double-digit growth rates in Germany and France, as well as in many Eastern and Northern European countries
- Weakened development in Southern Europe
- High demand for wheel loaders and telehandlers
- Unchanged high growth in agricultural machinery business (+59.9%)

Americas revenue +41.2% yoy (+45.4% adjusted for FX)

- Continued significant growth in the USA, Canada and Mexico
- Tailwind from development of US dollar
- Demand for construction site equipment and excavators remains high
- Continued strong demand from key accounts

Revenue Asia-Pacific -12.8% yoy (-5.0% adjusted for FX)

- Australia again with double-digit growth, with demand for excavators and dumpers remaining good
- Market-related decline in revenue in China drags entire region into the red

[1] EBIT of the regions before consolidation
[2] Revenue per business area incl. cash discounts

Supply chain situation slightly improved, inventories still increased

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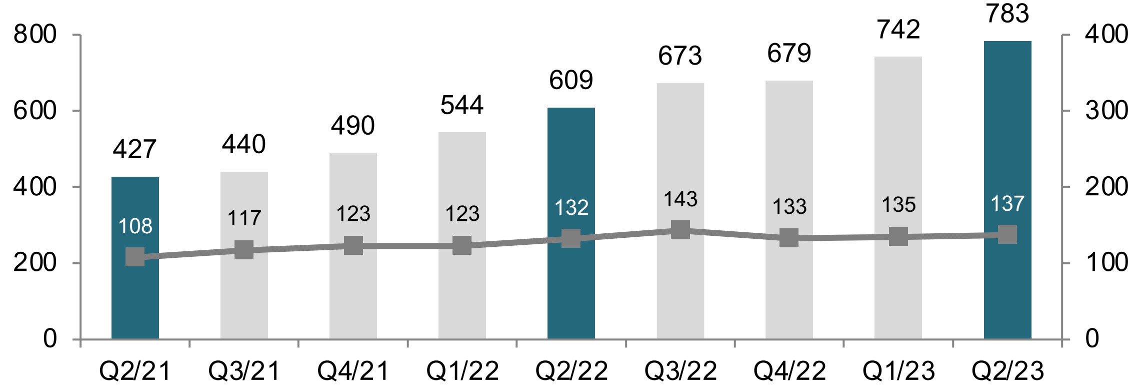
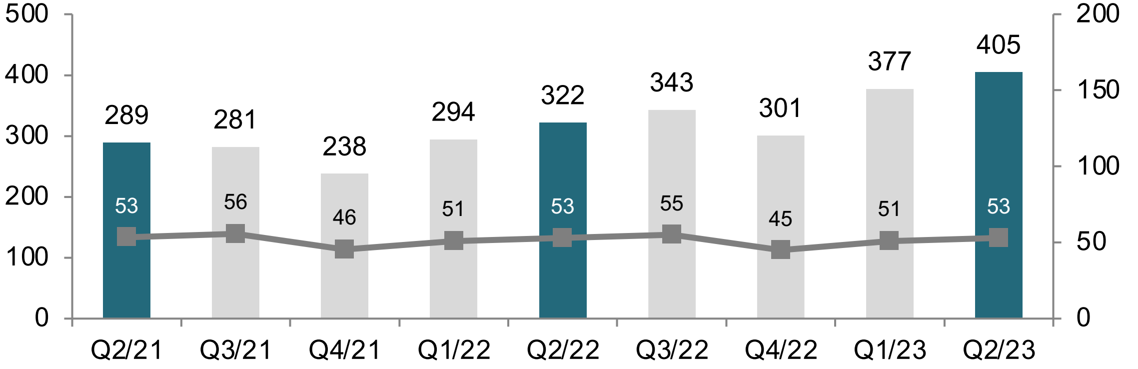
Inventories

Inventories [EURm] | DIO[1] [days]



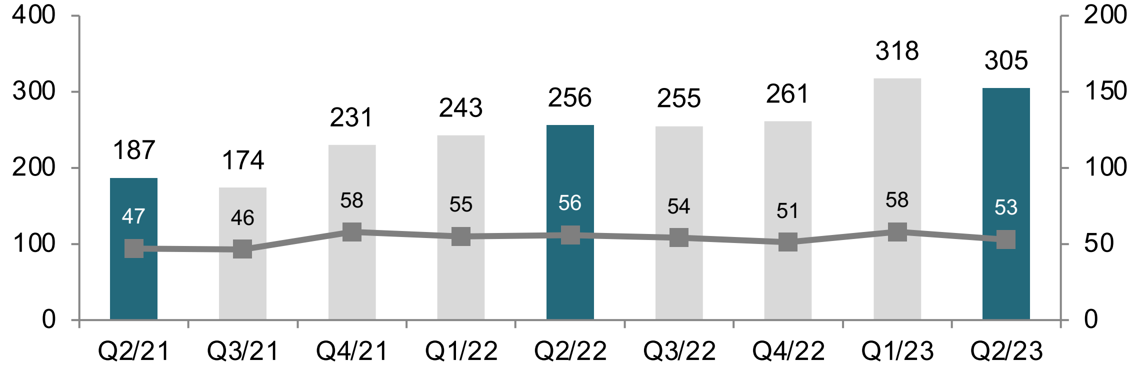
Trade accounts receivable

Trade accounts receivable [EURm] | DSO[2] [days]



Trade accounts payable

Trade accounts payable [EURm] | DPO[3] [days]



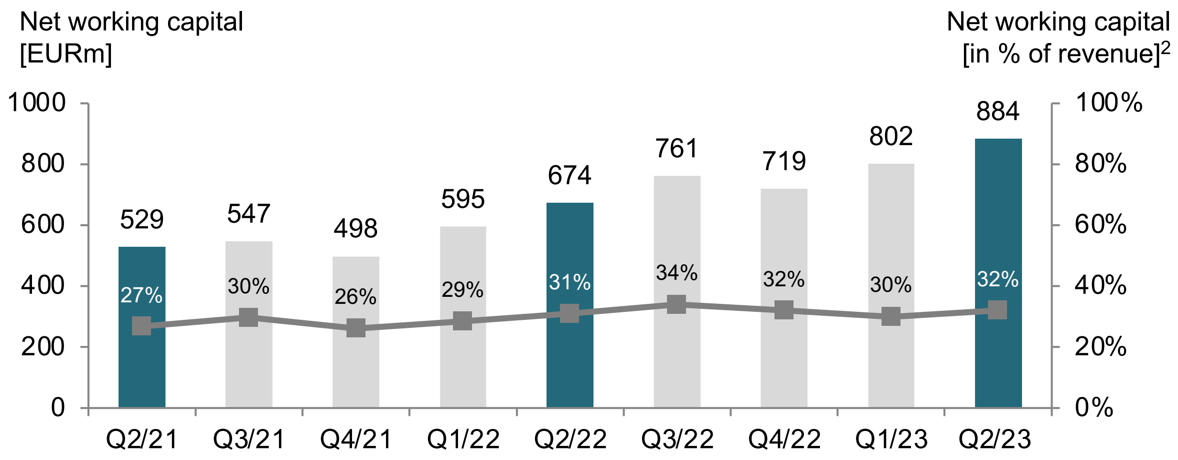
Comment

- Supply chain situation slightly improved compared to 2022, but still challenging in some areas
- Continued increased need for stockpiling to ensure growth
- Inventory of work in progress slightly decreased in Q2 vs. Q1
- Increase in trade accounts receivable in relation to revenue increase

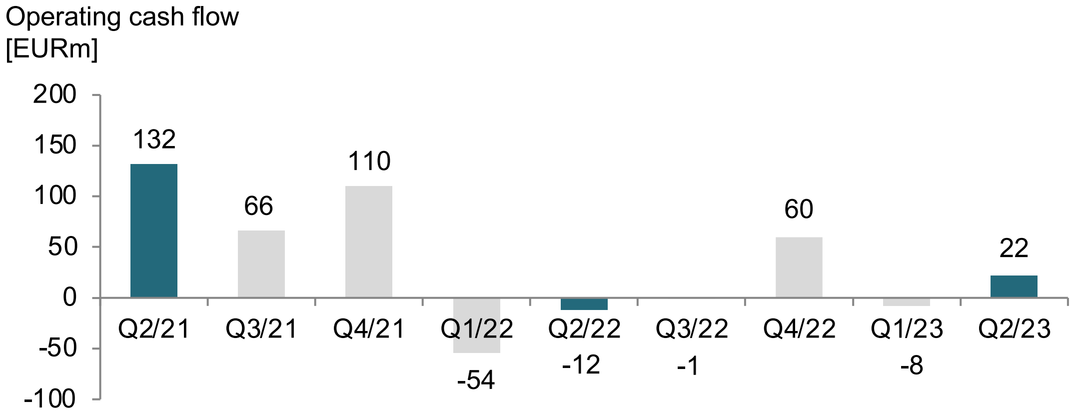
[1] Days inventory outstanding = (inventory/(cost of sales*4))*365 days;[2] Days sales outstanding = (receivables/(cost of sales*4))*365 days;[3] Days payables outstanding = (payables/(cost of sales*4))*365 days.
[4] Net working capital as a % of annualized quarterly sales.

NWC ratio slightly above strategic target level due to supply chain

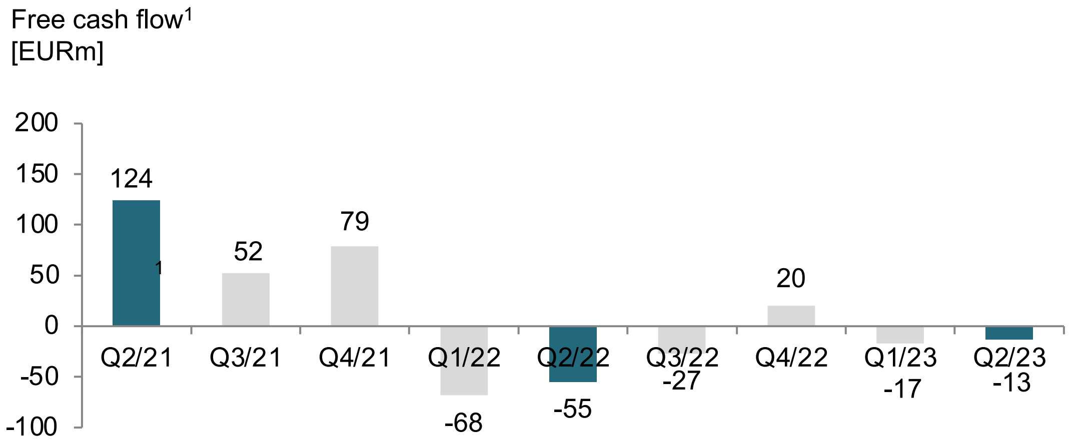
Net working capital



Operating cash flow



Free cash flow



Comment

- Net working capital ratio still characterized by supply chain issues, above strategic target range of ≤ 30%.
- Increase in guidance reflects rise in capital expenditure to EUR 35.6 million at the end of Q2
- Operating cash flow of EUR 22.4 million significantly improved compared to Q2 2022, driven in particular by strong operating performance
- Free cash flow also noticeably improved at EUR -13.4 million

[1] Before taking into account outflows in time deposits of 15 million euros in Q4/21 and inflows of 30 million euros in Q1/22.
[2] Net working capital as % of annualized quarterly sales.

Unchanged solid financial structure, equity ratio remains high

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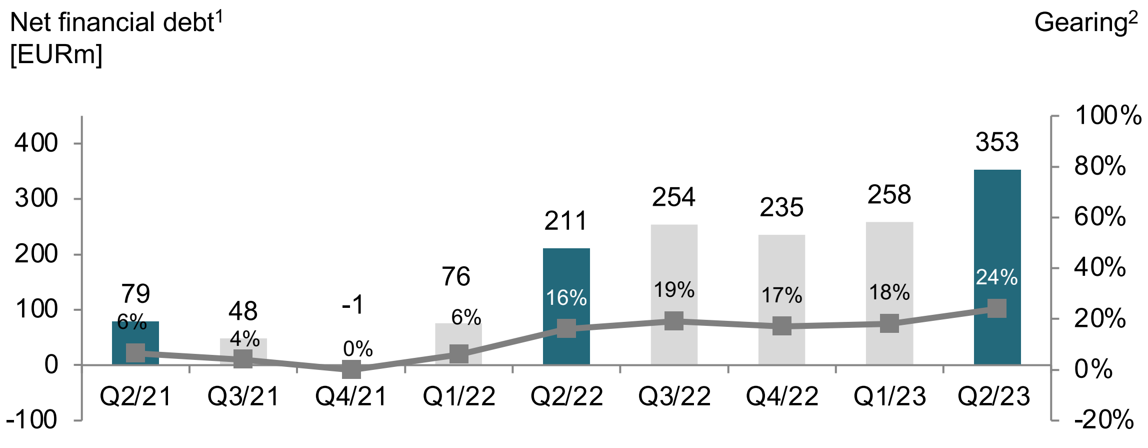
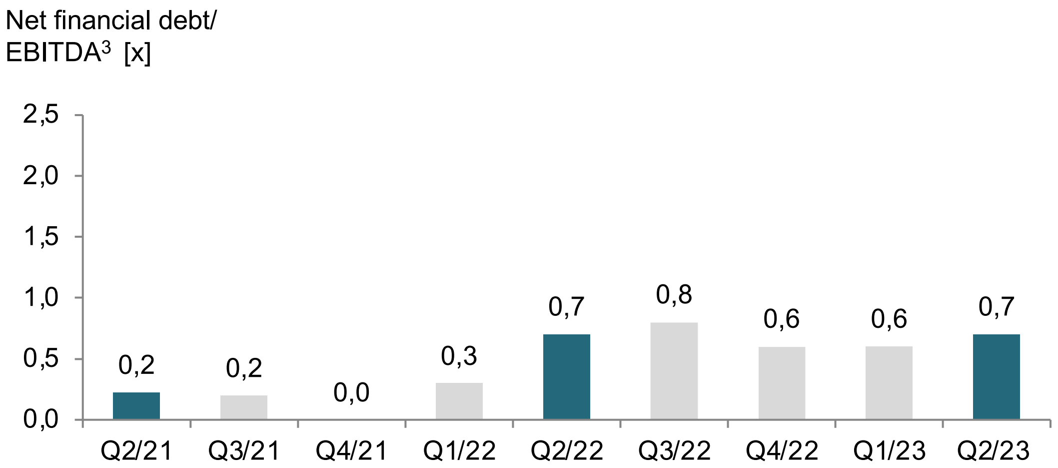
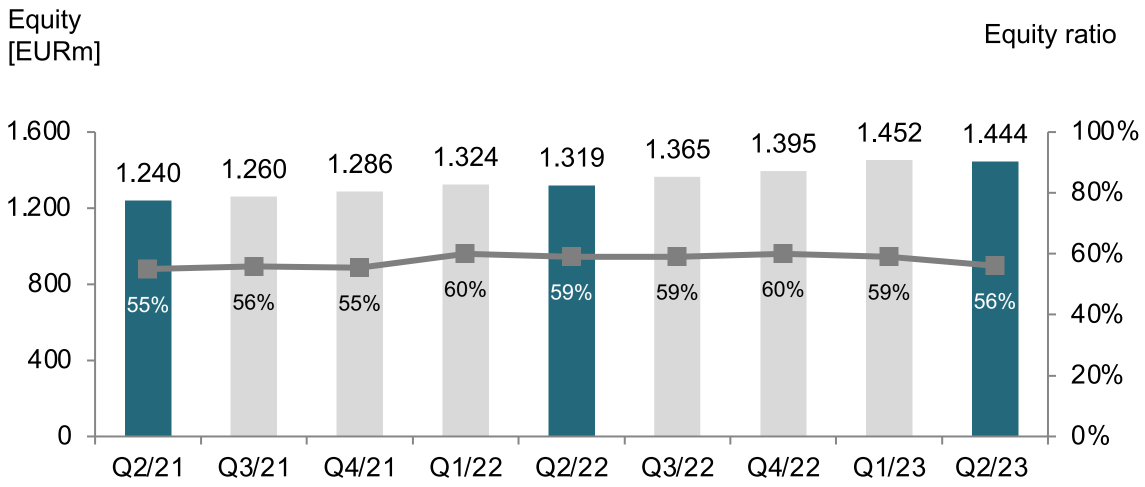
Net financial debt and gearing



Net financial debt/EBITDA[3]



Equity and equity ratio



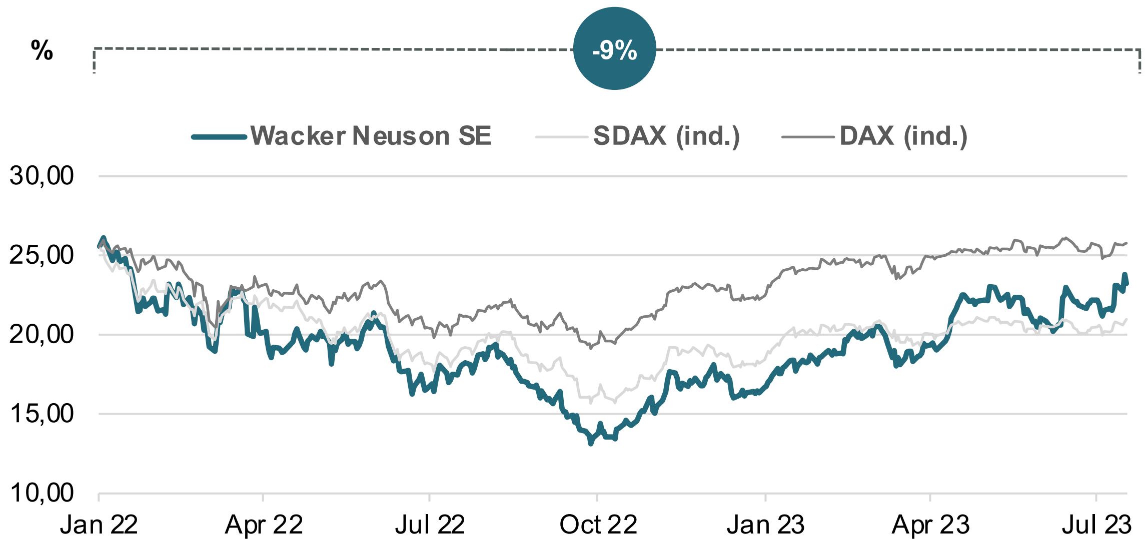
Comment

- Net financial debt[1] still characterized by high inventory levels
- Gearing[2] at 24%
- Net financial debt to EBITDA remains conservative overall at 0.7
- Equity ratio down slightly to 56%
- Dividend as resolved by the Annual General Meeting on May 26, 2023: EUR 1.00 per share (previous year: EUR 0.90 per share)

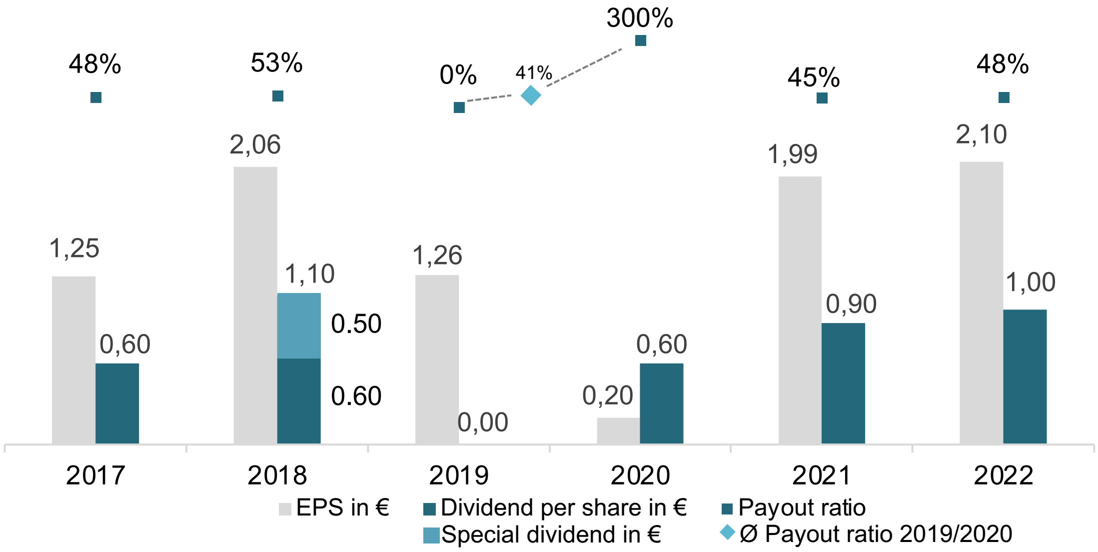
[1] Noncurrent financial liabilities + current liabilities to banks + current portion of current liabilities - cash and cash equivalents - Cfr. fixed-term deposits. [2] Net financial debt/equity. [3] Net financial debt/annualized EBITDA for the quarter.

The Wacker Neuson Share

Share price development vs. relevant indices



Dividend payout



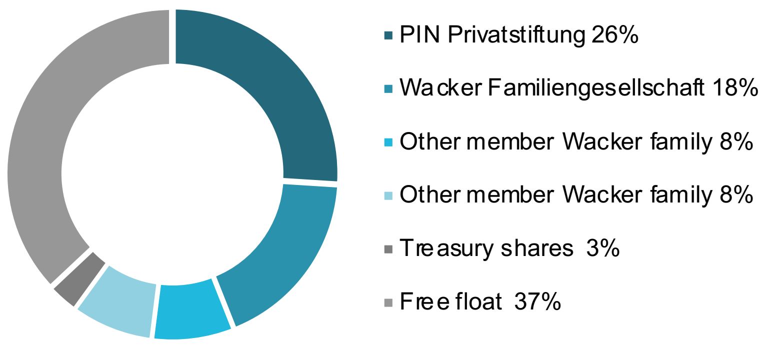
Key figures per share

in €	H1/2023	H1/2022
Earnings per share	1.85	0.97
Book value per share	20.59	18.81
Share price at end of period	22.20	20.82
Market capitalization (€ m)	1,557.1	1,460.3

Coverage (as of August 1, 2023)

Bank	TP (€)	Recom.	Date
Bankhaus Metzler	25.00	Buy	Jul. 17, 2023
Berenberg Bank	32.00	Buy	Jul. 17, 2023
Hauck Aufhäuser Lampe	36.00	Buy	Jul. 14, 2023
Jefferies	26.00	Buy	Jul. 13, 2023
Kepler Cheuvreux	17.00	Reduce	Jun. 6, 2023
Warburg Research	26.00	Buy	Jul. 14, 2023

Shareholder structure



(Total shares: 70,140,000)