



**Travel
independently.
Experience
freedom.**

EARNINGS RELEASE Q2 2024
August 8, 2024

SIGNS FOR A SUCCESSFUL CARAVANNING YEAR IN 2024



TOURISMUS-TREND

Jeder will jetzt campen

Von Laurenz Jäger 02.08.2024, 18:54 Lesezeit: 6 Min.



Conclusion of the article

"..The trend is not only attributed to the coronavirus pandemic, but is also seen as a long-term change in the society."

Personalisation & choice



- Explore the world where you want and whenever you want
- Stay flexible and mobile as the journey becomes part of the holiday

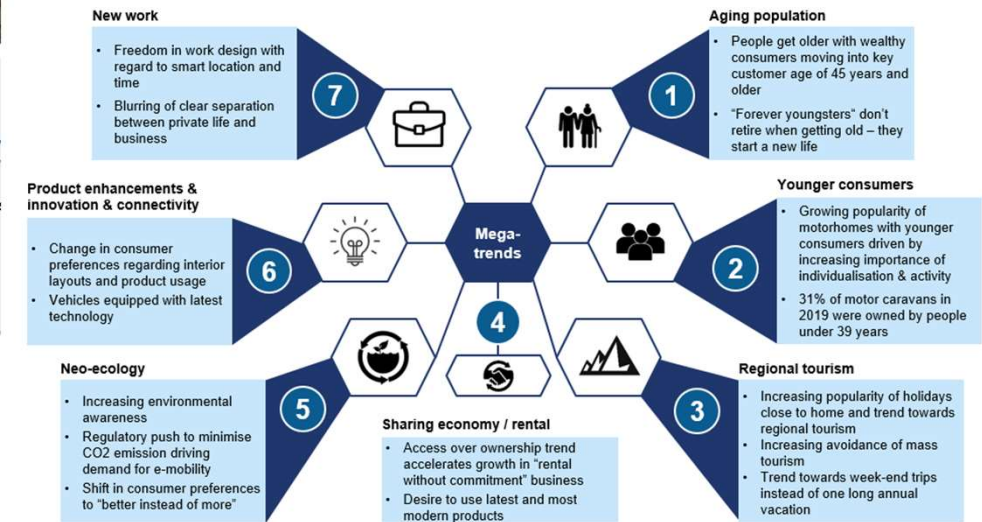
Freedom



Comfort & privacy



Key structural growth trends

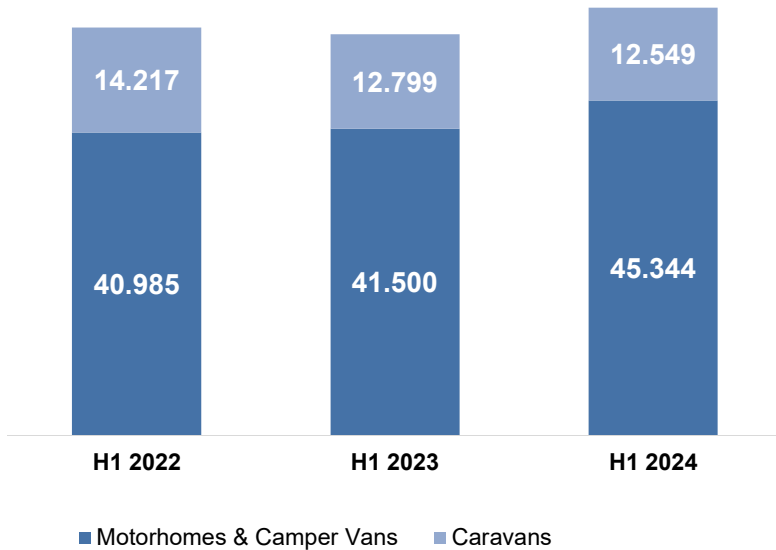


THE GERMAN MARKET FOR LEISURE VEHICLES

Knaus Tabbert - Top positions in new registrations

NEW REGISTRATIONS GERMANY

In Units



DATA END OF JUNE 2024 (YTD)
SOURCE: WWW.CIVD.DE

GERMANY

#3

10 % marketshare



CARAVANS

#1

14 % marketshare



MOTOR HOMES (SI)

#3

5 % marketshare



CAMPER VANS

WEINSBERG

Dein Urlaub!

GERMANY

#5

5 % marketshare

#2

12 % marketshare

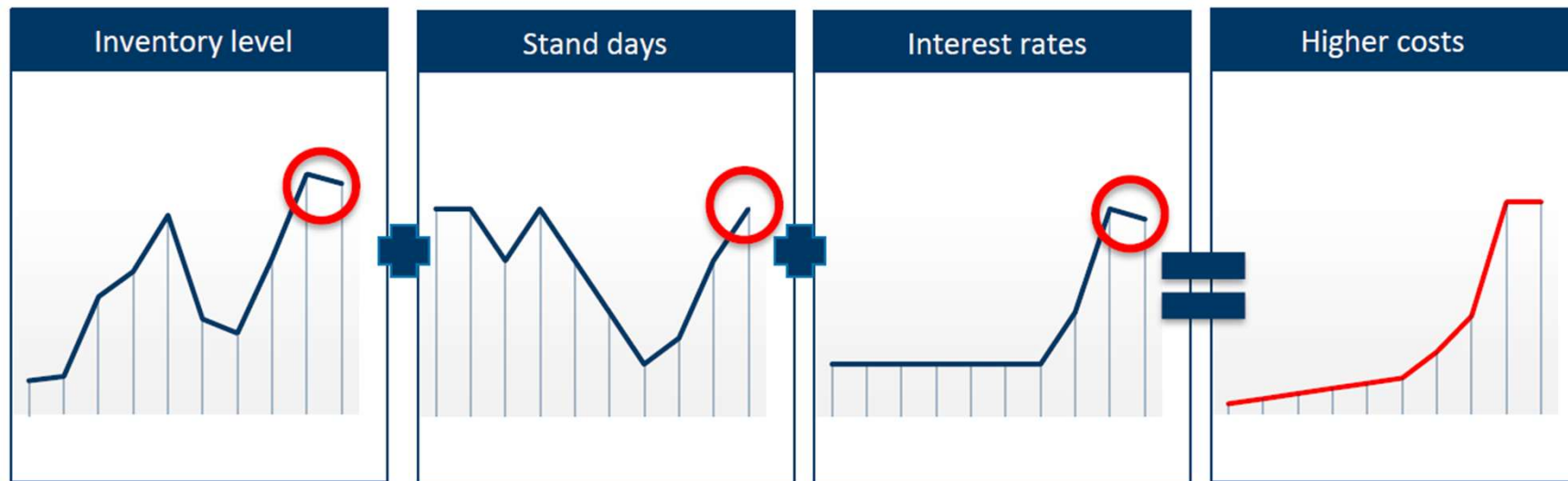
#2

10 % marketshare

OUR DEALERS' CURRENT STOCK LEVELS

IN LINE WITH THE MARKET BUT NOT WITH COSTS

- More vehicles, which are on the market for longer,
 - are more expensive and have to be financed with higher interest rates,
- **are currently prompting dealers to reduce their inventories for cost reasons**



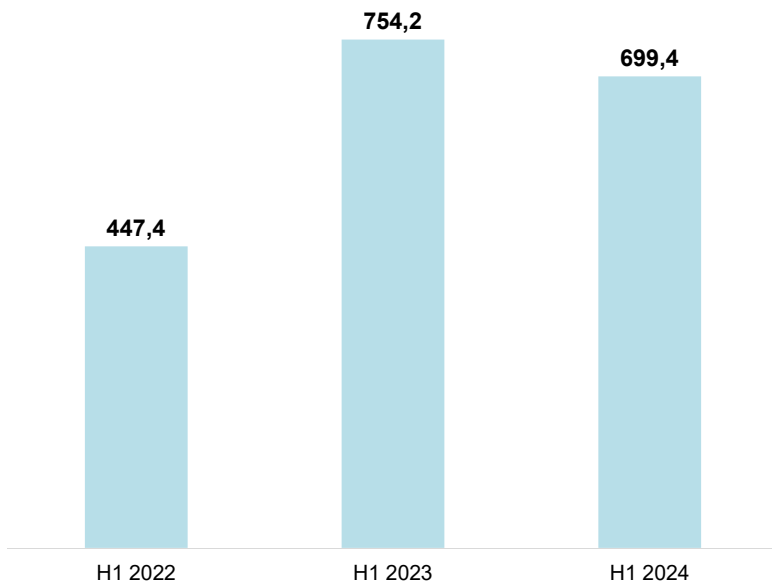
Illustrative visualisation

THE JOURNEY CONTINUES – STRONG RESULTS IN H1 2024

First Half Year 2024

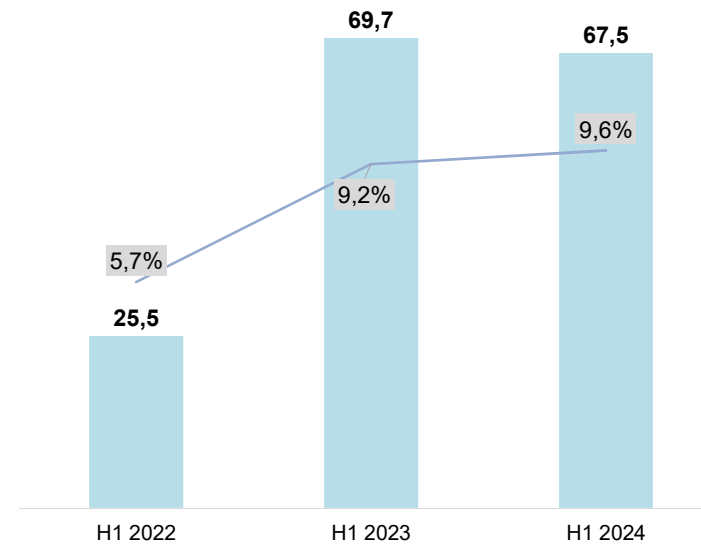
REVENUE

In EUR mill.



ADJ. EBITDA & EBITDA MARGIN

In EUR mill. / % of net revenue

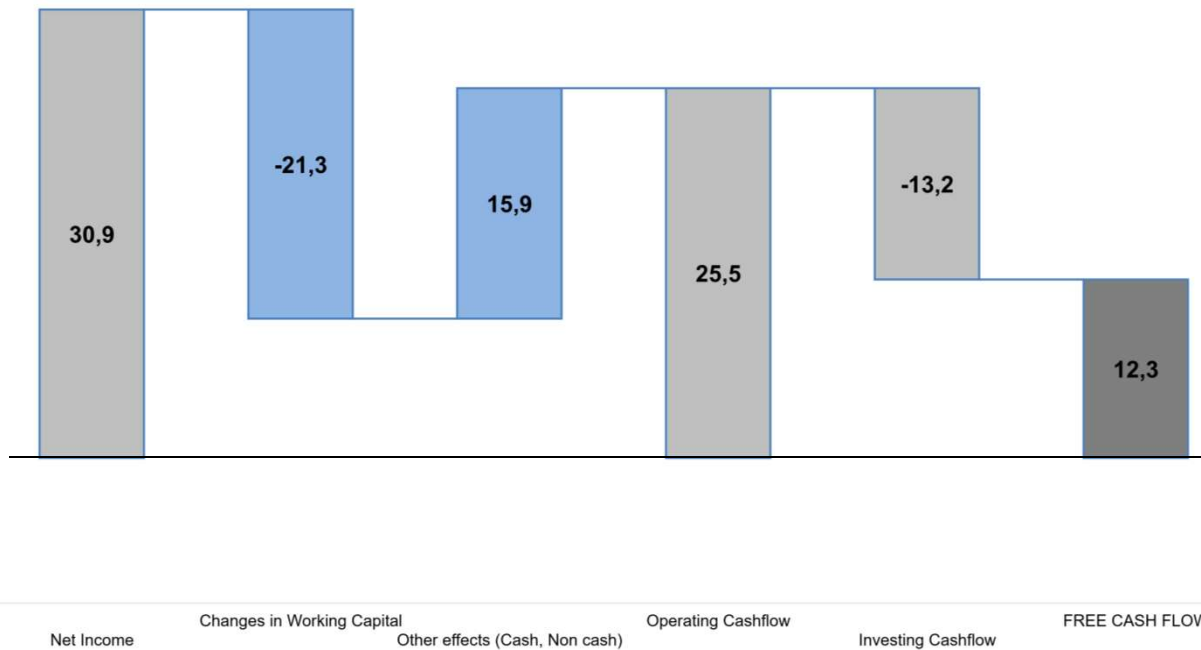


CASH FLOW DEVELOPMENT

First Half Year 2024

FREE CASHFLOW

In EUR mill.



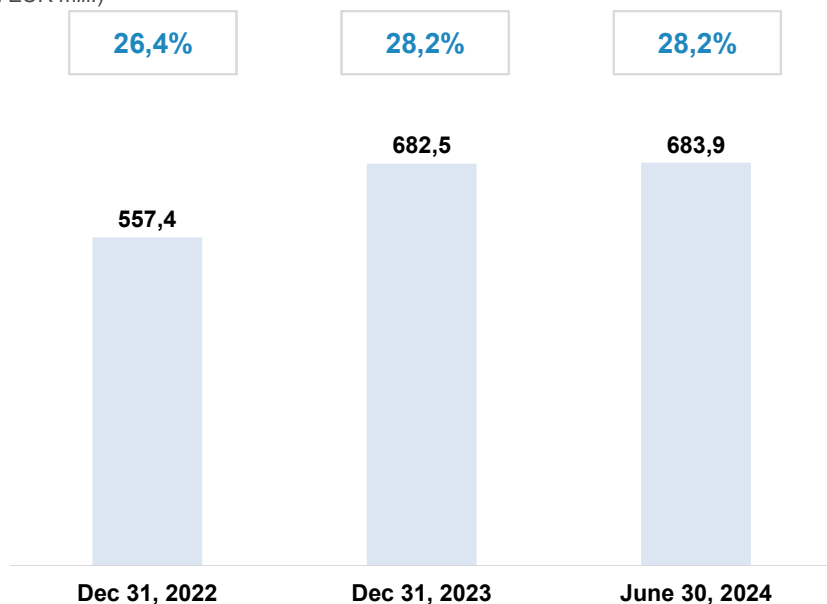
- The negative change in working capital of EUR 21.3 million was mainly characterized by an increase in trade receivables and an increase in finished goods. In total, both items increased by around EUR 80 million.
- In contrast, inventories of raw materials and supplies were significantly reduced by over EUR 70 million in the first six months.

FINANCIAL KPI'S

EQUITY RATIO AND NET DEBT RATIO

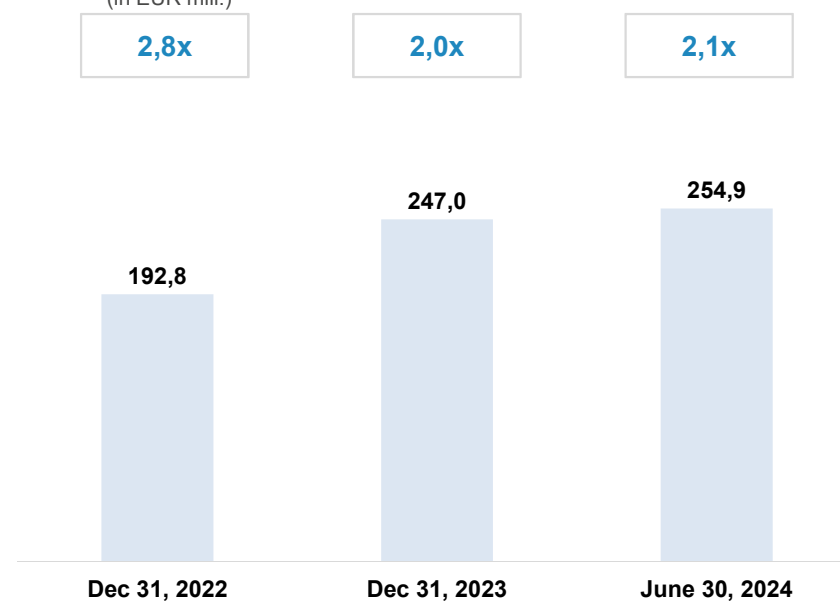
TOTAL BALANCE SHEET & EQUITY RATIO

(in EUR mill.)



NET DEBT & NET DEBT RATIO

(in EUR mill.)



OUTLOOK 2024

Despite the generally positive industry environment and typical market inventory levels at caravanning dealers, dealers are meanwhile financing their stock with their banks at significantly higher interest rates. Knaus Tabbert will extend the planned factory holidays in August from three weeks to five weeks as one measure. The temporarily reduced production output, combined with solid customer demand, should lead to a reduction in dealer inventories and thus to a decrease of high interest burden at the dealers over the next few months.

Given this, Knaus Tabbert published an updated forecast for the 2024 financial year on 17 July 2024.

Revenue for the 2024 financial year is thus expected in a range of EUR 1.3 billion to EUR 1.4 billion. The forecast for the adjusted EBITDA margin has also been updated and is now expected to be between 7.0 % and 8.0 %

**ONE STEP
AHEAD**

