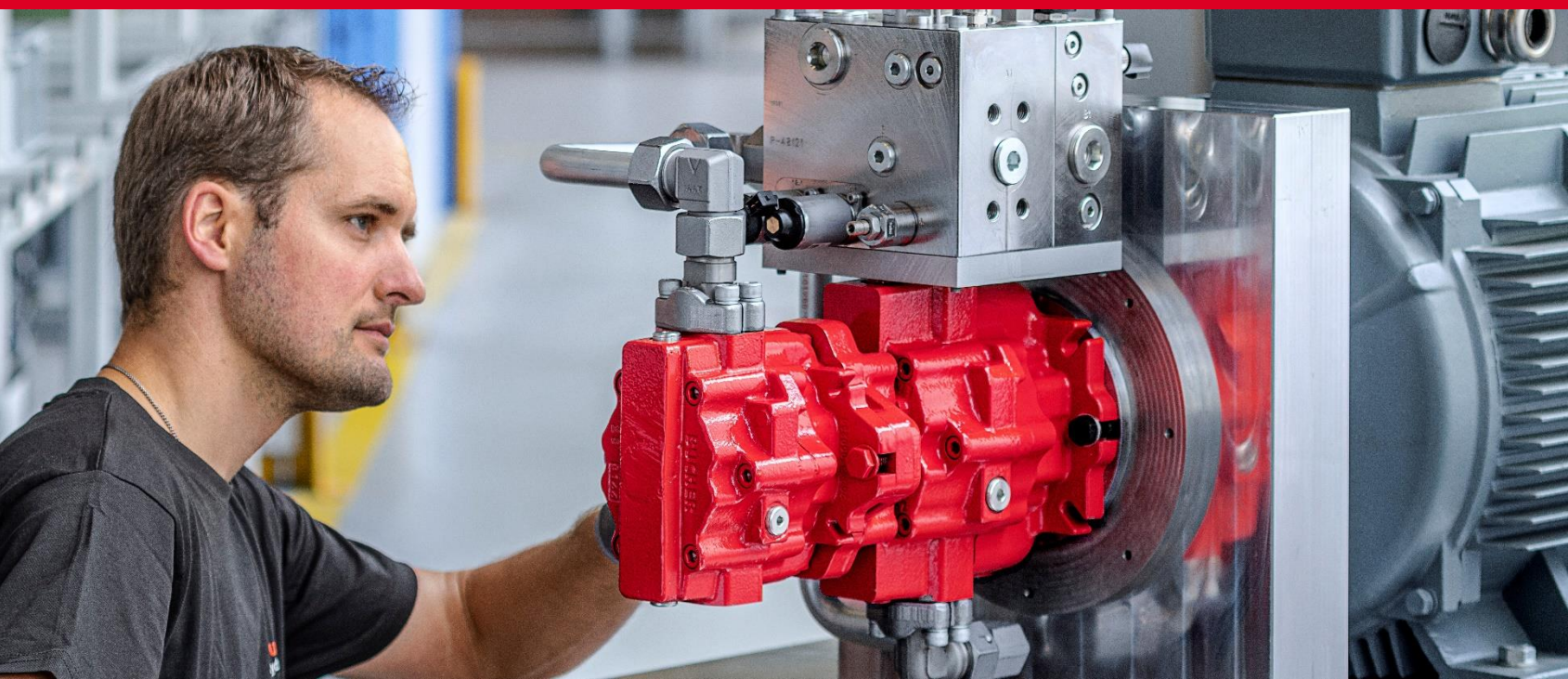


# Group presentation

**BUCHER**

July 2021



# Bucher Industries



Systems engineering for beverage industry

Mobile mechanisation

# The five divisions of Bucher Industries

**Bucher Specials**  
Individual businesses

**Bucher Emhart Glass**  
Glass container industry

**Kuhn Group**  
Agricultural machinery

**Bucher Municipal**  
Municipal vehicles

**Bucher Hydraulics**  
Hydraulic systems



# CHF 2.7 billion sales, 12'600 employees, 7.4% EBIT margin

Bucher Industries 2020



### Bucher Specials

CHF 270 million sales  
900 employees



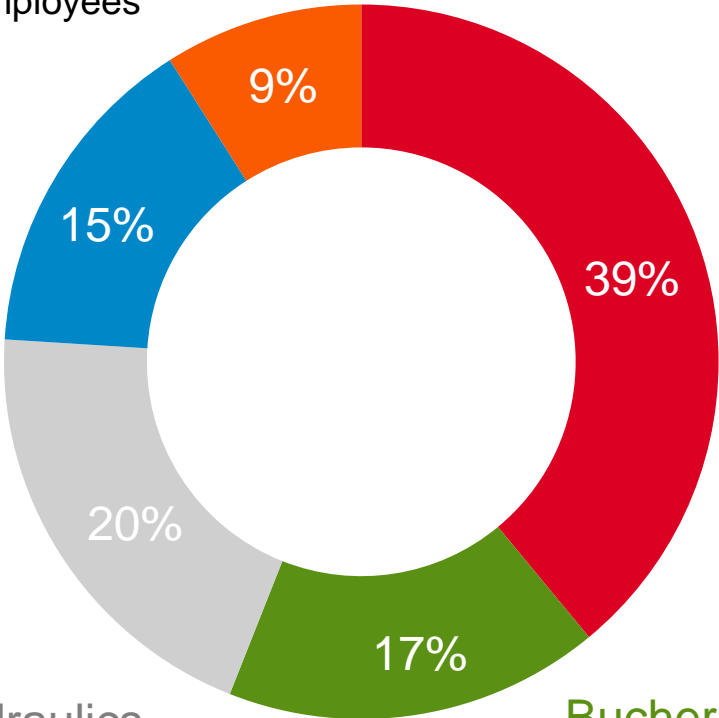
### Kuhn Group

CHF 1'090 million sales  
5'200 employees



### Bucher Emhart Glass

CHF 420 million sales  
1'600 employees



### Bucher Hydraulics

CHF 540 million sales  
2'500 employees

### Bucher Municipal

CHF 460 million sales  
2'300 employees



# Number 1 in selected markets



## Kuhn Group

World market leader  
in forage harvesting machinery  
and feed mixers



## Bucher Municipal

European market leader  
in sweepers and winter maintenance



## Bucher Hydraulics

World market leader  
in hydraulic power packs



## Bucher Emhart Glass

World market leader in glass container  
manufacturing equipment



## Bucher Specials

World market leader  
in fruit juice and  
winemaking equipment

# Global presence

More than 50 manufacturing sites and research and development locations on five continents



# International Group

**62%** Europe  
**CHF 1'700 million sales (Switzerland: CHF 130 m)**  
**8'200 employees (Switzerland: 1'000)**

**16%**  
North America  
**CHF 450 million sales**  
1'500 employees

Central and South America  
**CHF 160 million sales**  
900 employees

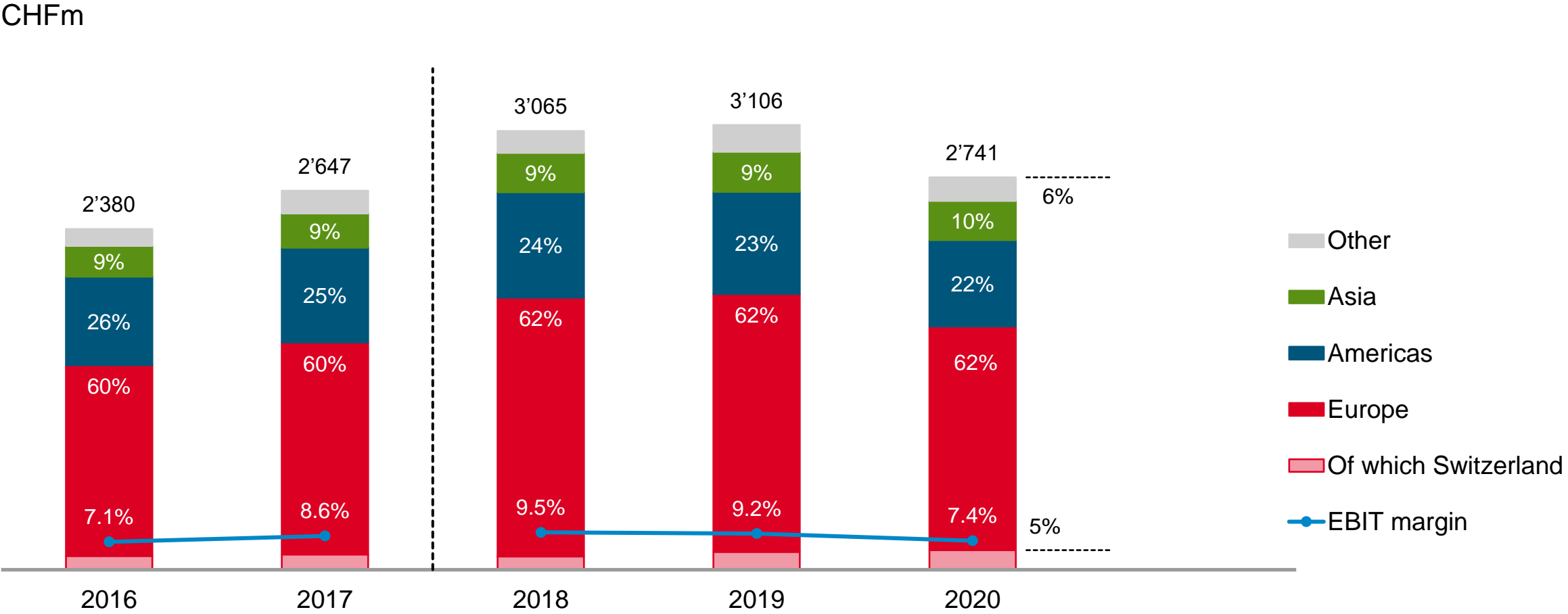
**6%**

**10%**  
Asia  
**CHF 270 million sales**  
1'600 employees

**6%**  
Other  
**CHF 160 million sales**  
400 employees



# Net sales by region





# Aspirations

## Diversified group

in mechanical and vehicle engineering

## Technological leadership

for a strong market position

## Solid balance sheet

for long-term, industrial independence

## Decentralised responsibility

for products, markets and results in the divisions;  
centrally co-ordinated

## Strengthening

of divisions

## Increase in enterprise value

(RONOA > WACC)

# Principles

High level of independence for divisions

Leadership by

- Strategic planning
- Key financial figures
- Standardised values and prescribed governance requirements

Lean corporate center structure

With approx. 30 employees

# Sustainability strategy

## Objectives



### Customers

- Keep customers happy
- Develop innovative products and optimal solutions
- Customer health and safety



### Employees

- Be an attractive employer and offer internal career opportunities
- Develop employees by offering training
- Safeguard health and safety at work
- Foster a diverse and inclusive culture



### Environment

- Develop new machinery and equipment that enable customers to improve their environmental sustainability
- Reduce CO<sub>2</sub> emissions in production



### Compliance

- Do business with integrity and professionalism and conduct ourselves fairly towards customers, colleagues, business partners, competitors and authorities

# Robust profitability in a difficult year

Group: 2020 at a glance

Marked decrease in sales of 12% versus the record-high previous year; operating profit margin at 7.4% due to slight improvement in the second half of the year

- **Kuhn Group:** Agricultural machinery market robust overall, with a strong recovery from mid-year onwards; currency-adjusted sales at prior-year level and operating profit margin also on par with the previous year
- **Bucher Municipal:** Challenging production conditions; sales and operating profit margin lower
- **Bucher Hydraulics:** Demand stable from mid-year onwards; pleasing operating profit margin despite strong downturn in sales
- **Bucher Emhart Glass:** Slow recovery at a low level from mid-year onwards; good profitability despite marked decline in sales
- **Bucher Specials:** Downturn in sales, operating profit margin in positive territory

# Key figures

## Performance

| CHFm   |                      |              |       |                 | Change in       |
|--|----------------------|--------------|-------|-----------------|-----------------|
|  | 2020                 | 2019         | %     | % <sup>1)</sup> | % <sup>2)</sup> |
| Order intake                                   | 2'838                | 3'008        | -5.7  | -0.4            | -1.2            |
| Net sales                                      | 2'741                | 3'106        | -11.8 | -7.2            | -7.8            |
| Order book                                     | 1'081                | 1'019        | 6.2   | 12.1            | 10.9            |
| Operating profit (EBITDA)<br>as % of net sales | 287<br>10.5%         | 368<br>11.9% | -22.0 |                 |                 |
| Operating profit (EBIT)<br>as % of net sales   | 204<br>7.4%          | 285<br>9.2%  | -28.3 |                 |                 |
| Employees at 31 December                       | 12'598 <sup>3)</sup> | 13'107       | -3.9  |                 | -5.0            |
| Average employees                              | 12'515 <sup>3)</sup> | 13'280       | -5.8  |                 | -7.0            |

<sup>1)</sup> Adjusted for currency effects

<sup>2)</sup> Adjusted for currency, acquisition and divestment effects

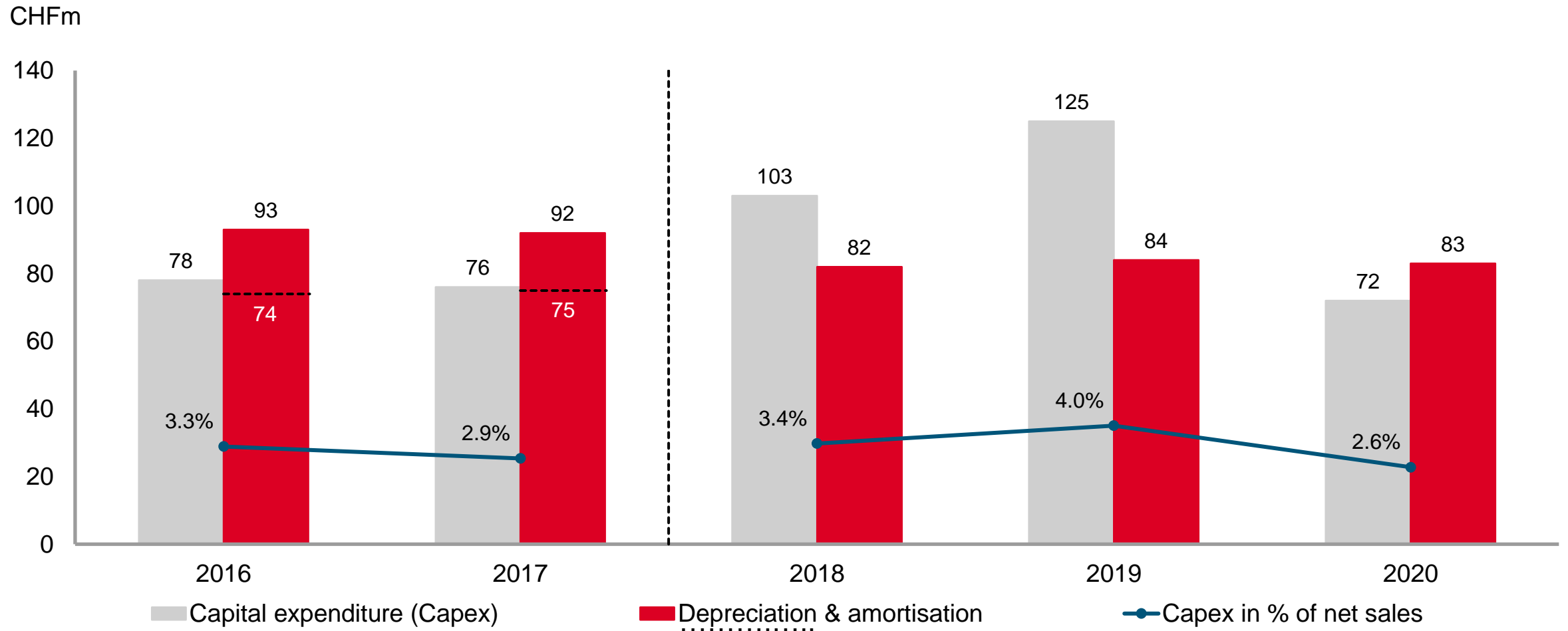
<sup>3)</sup> 12'727 employees (FTEs), of whom 129 on short-time work; average 12'868 employees (FTEs), of whom 353 on short-time work

# Key figures

| CHFm   |                |                | Change in |
|--|----------------|----------------|-----------|
|  | 2020           | 2019           | %         |
| Profit for the year<br>as % of net sales                         | 152<br>5.5%    | 228<br>7.3%    | -33.4     |
| Earnings per share in CHF  | 14.71          | 21.92          | -32.9     |
| Capital expenditure  | 72             | 125            | -42.3     |
| Operating free cash flow   | 313            | 163            | 92.4      |
| Net cash/debt  | 404            | 215            | 88.2      |
| Equity<br>as % of total assets (equity ratio)                    | 1'391<br>57.2% | 1'393<br>54.7% | -0.2      |
| Net operating assets (NOA) average<br>return (RONOA) after tax % | 1'151<br>13.5% | 1'214<br>19.0% | -5.2      |

# Reduced investment activity

Invested capital: Capital expenditure



# Key investment projects

Fixed and intangible assets

## Kuhn Group

“MGM Monswiller” extension near Saverne, France

The expanded facilities provide space for the safe and efficient assembly of some of the largest machinery produced by Kuhn Group.



## Kuhn Group

Flagship location in the Russian agricultural region of Voronezh

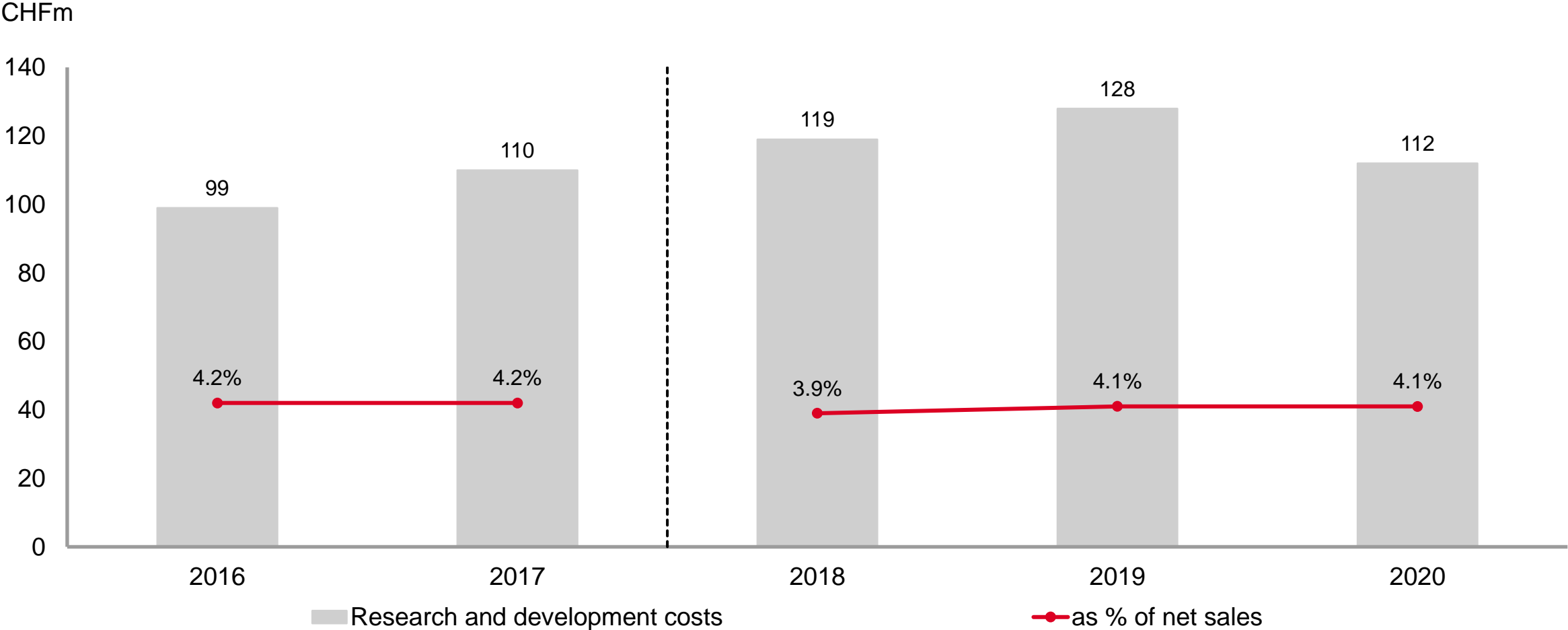
The new assembly, distribution, service and training facility is scheduled to commence operations in autumn 2021.





# Continued investment in innovation

Invested capital: Research and development costs



# Selected development projects

## Kuhn Group

Launch of the “AURA”  
autonomous feed mixer

Navigates independently through facilities, loads itself with feed and distributes prescribed mixed feed rations to livestock several times a day.



## Bucher Municipal

First “UrBin RL110e” electric rear loaders delivered in Australia

Ongoing expansion of electric-powered products, which are in high demand among customers.



## Bucher Emhart Glass

“Smart Feeder” with “GobRadar” as the latest closed-loop control

Camera-based sensor that optically monitors the weight and shape of each individual gob during forming and adjusts feeder automatically.



# Acquisitions 2020

2020

Bucher  
Municipal

Eurovoirie,  
France



Net sales<sup>1)</sup>  
CHF 34 million<sup>2)</sup>

Employees  
75

Bucher  
Specials

Luzzysa,  
Spain



Net sales<sup>1)</sup>  
CHF 4 million

Employees  
20

Bucher  
Municipal

Spoutvac,  
Australia



Asset Deal

Net sales<sup>1)</sup>  
CHF 16 million

Employees  
35

Bucher  
Municipal

Richards Coach Works,  
Australia



Asset Deal

Net sales<sup>1)</sup>  
CHF 1 million

Employees  
20

<sup>1)</sup> before acquisition

<sup>2)</sup> of which more than half with Bucher Municipal equipment

# Acquisitions 2021

2021

Kuhn Group

Khor,  
Brazil



Net sales<sup>1)</sup>  
CHF 5 million

Employees  
80

Bucher  
Specials

Merk Process,  
Germany



Net sales<sup>1)</sup>  
CHF 5 million

Employees  
20

Bucher  
Hydraulics

Lenze Mobile Drives,  
Switzerland



Asset Deal (carve-out)

Net sales<sup>2)</sup>  
CHF 15 million

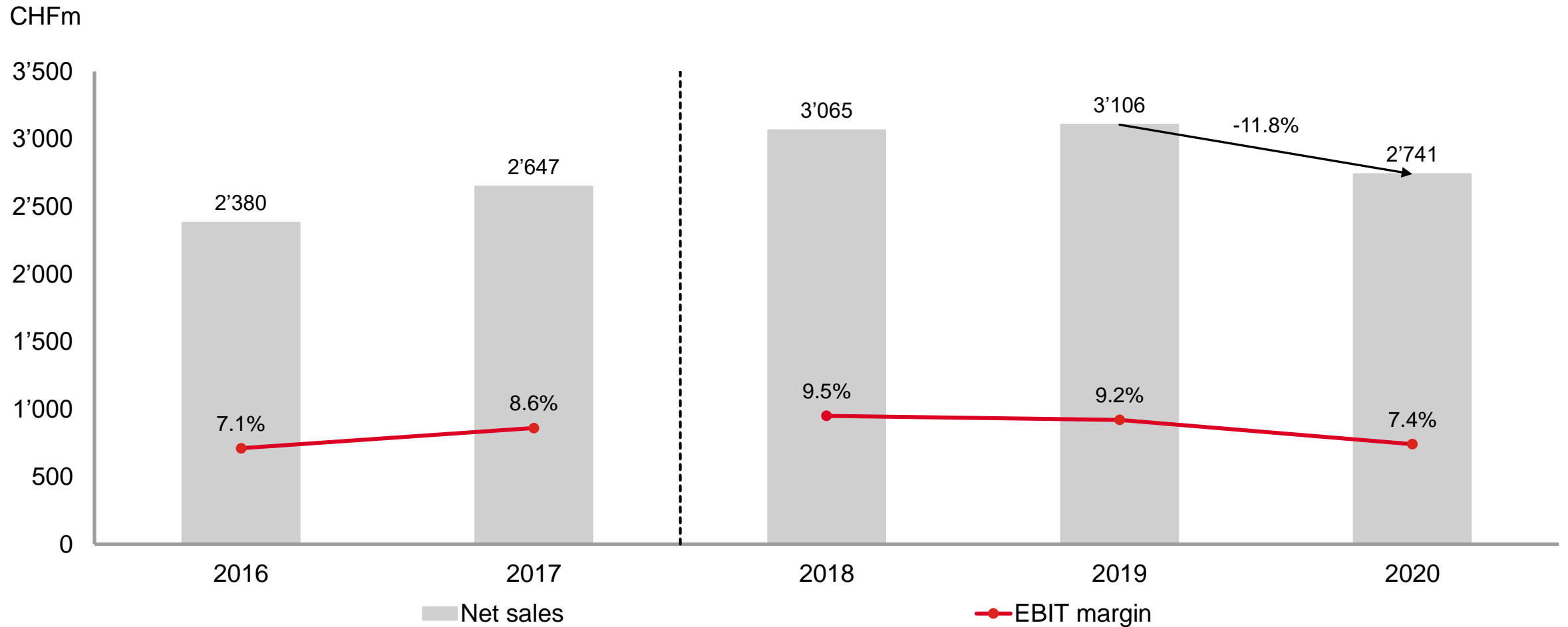
Employees  
30, mainly in engineering  
and sales

<sup>1)</sup> before acquisition

<sup>2)</sup> next 12 months

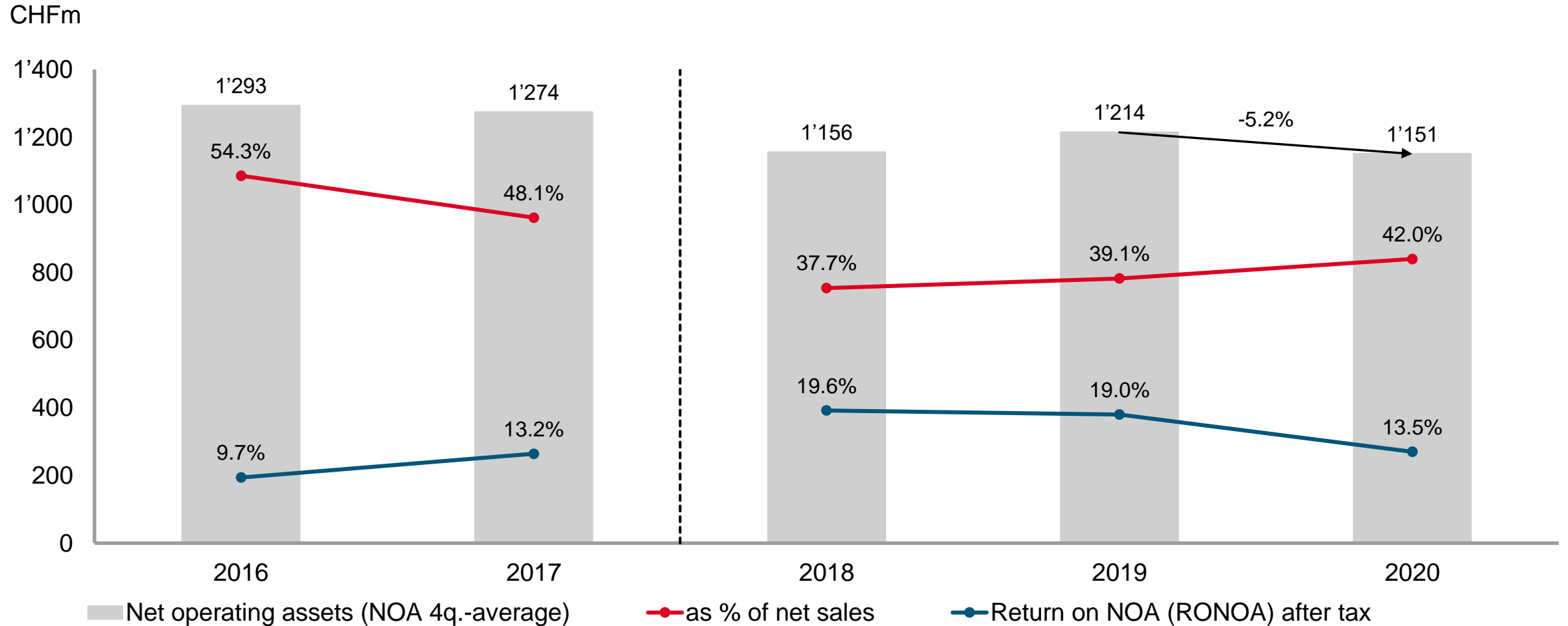
# Robust profitability in a difficult year

Performance: Net sales and EBIT margin



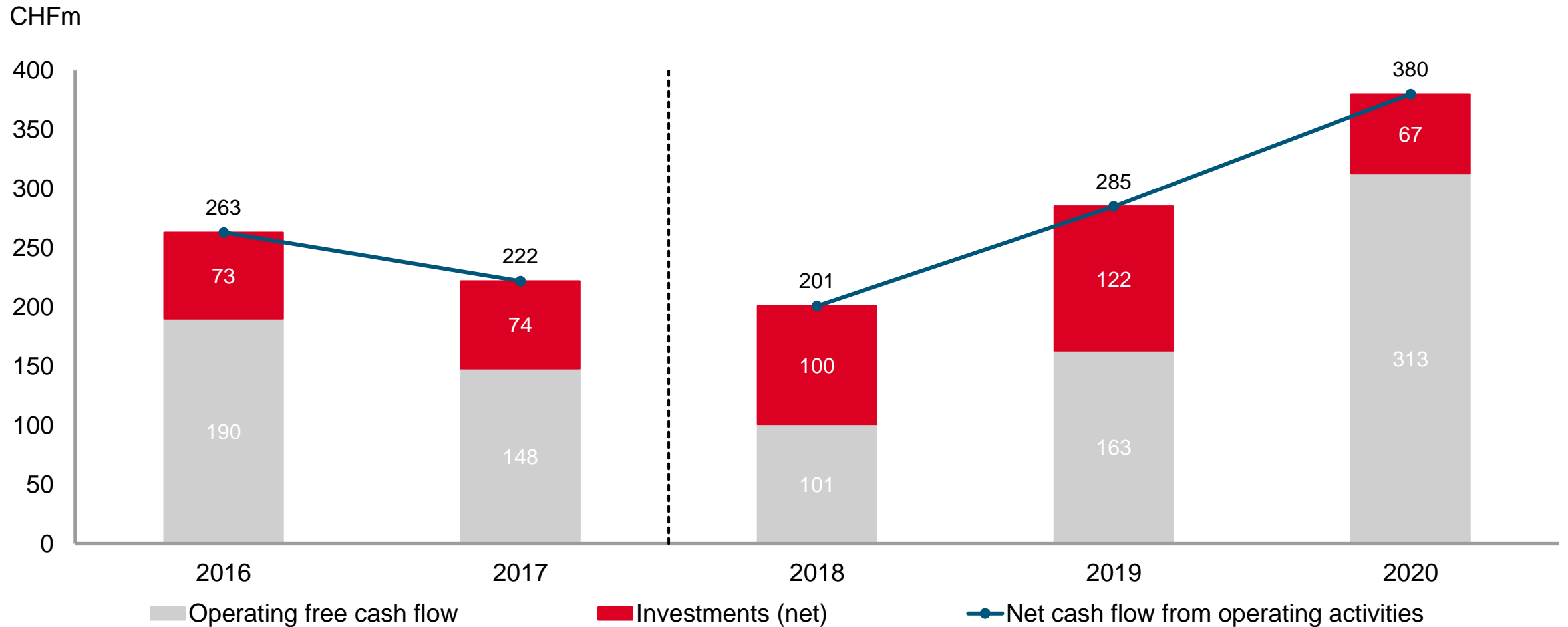
# 5% reduction in average net operating assets

Invested capital: Net operating assets (NOA)



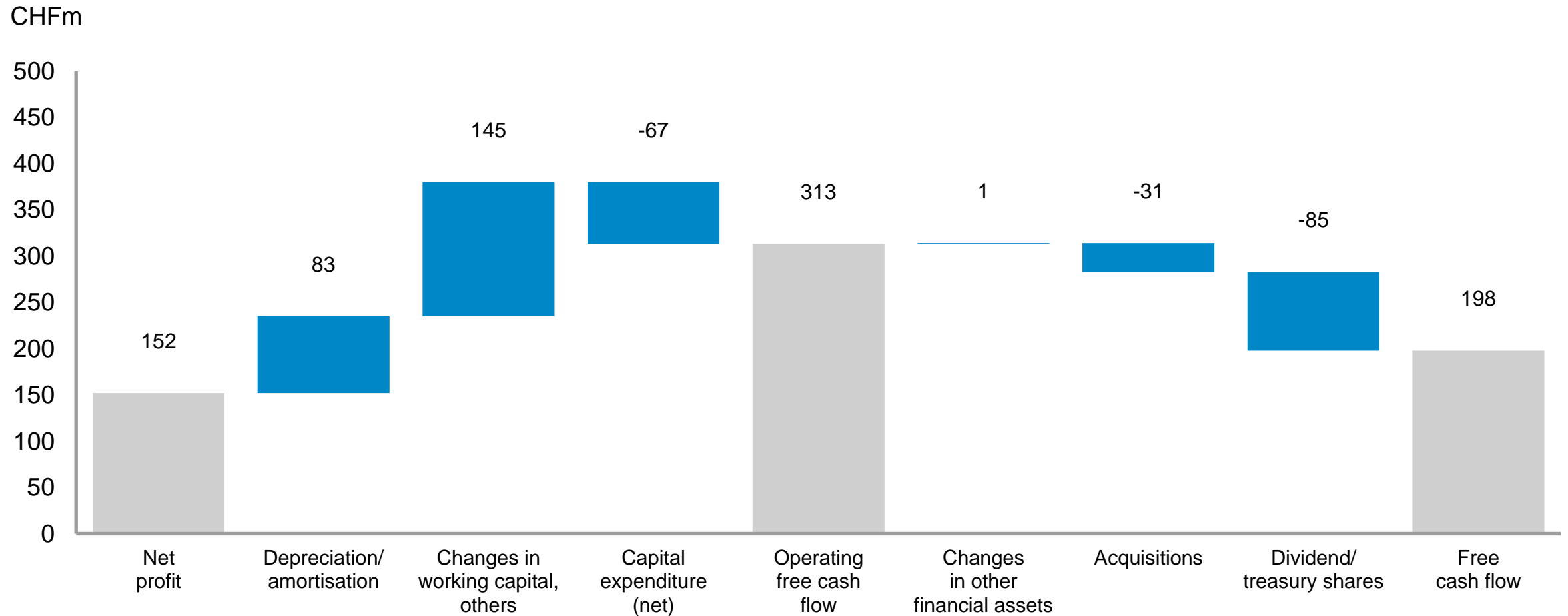
# Strong increase of operating free cash flow

## Financing and risk management



# Positive free cash flow

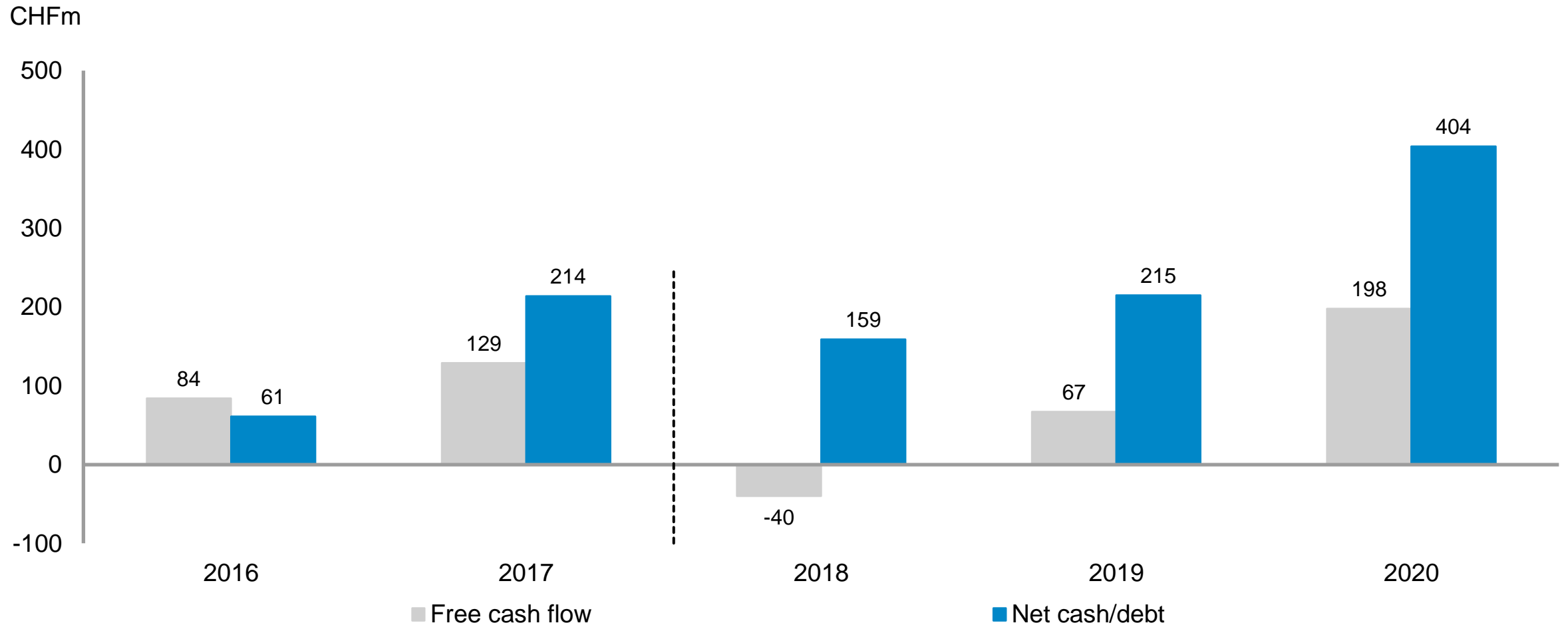
## Financing and risk management





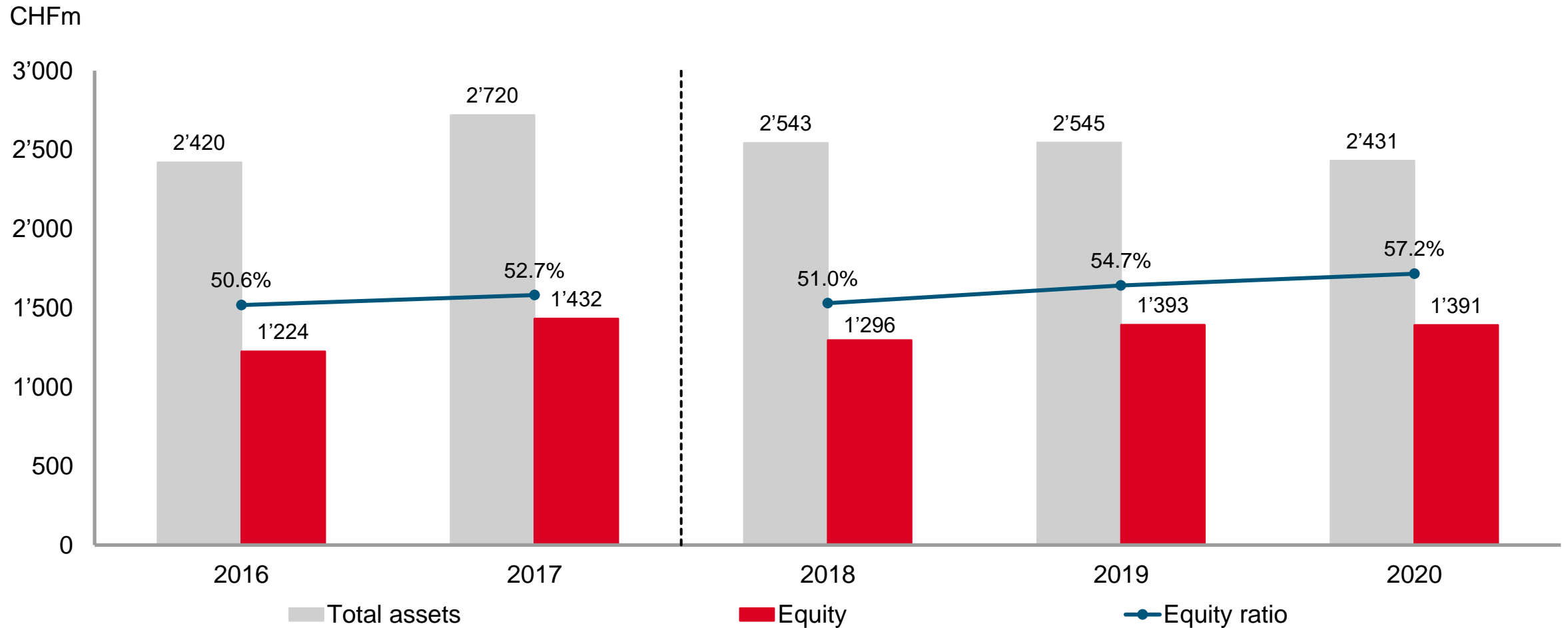
# Successful cash management in the crisis

## Financing and risk management



# Solid balance sheet with an equity ratio of 57%

## Financing and risk management



# Operating profit by division

| CHFm                     | EBIT       | EBIT margin | EBIT       | EBIT margin |
|--------------------------|------------|-------------|------------|-------------|
|                          | 2020       | 2020        | 2019       | 2019        |
| Kuhn Group               | 91         | 8.3%        | 98         | 8.3%        |
| Bucher Municipal         | 28         | 6.0%        | 46         | 8.4%        |
| Bucher Hydraulics        | 59         | 11.0%       | 81         | 12.5%       |
| Bucher Emhart Glass      | 44         | 10.5%       | 66         | 13.5%       |
| Bucher Specials          | 7          | 2.5%        | 20         | 6.2%        |
| Other/consolidation      | -25        |             | -26        |             |
| <b>Bucher Industries</b> | <b>204</b> | <b>7.4%</b> | <b>285</b> | <b>9.2%</b> |

## Divisions

---

# Kuhn Group

Specialised agricultural machinery

## Arable farming



Ploughing



Tillage



Seeding



Fertilisation



Spraying

## Dairy and livestock farming



Hay and forage harvesting



Feed storage



Bedding and feeding



Manure spreaders



Hedge cutters

## Landscape maintenance

# Market position

Kuhn Group



World's leading manufacturer of specialised and tractor-related agricultural equipment

- Comprehensive range of agricultural machinery
- World market leader in hay and forage harvesting machinery and feed mixers
- Leader in tillage, fertilisation and planting and seeding equipment
- Strong market positions in Europe and in North and South America
- Extensive network of independent dealers and distributors
- Products and services marketed worldwide under the Kuhn brand



# A key player in the global agricultural equipment market

Strategic focus of Kuhn Group



Support modern agriculture and connect with customers

- Large machines for large farms
- Digital solutions for precision farming and customer retention
- Close to customers: opening of new distribution centres

# Turbulent financial year ends positively

Kuhn Group: 2020 at a glance

**Agricultural machinery market robust overall, with a strong recovery from mid-year onwards; order intake up by 13%**

- Europe: Market conditions in the dairy and livestock sector were generally satisfactory, facilitated by fair producer prices and government support; arable sector suffered from smaller harvest volumes but was generally stable
- North America: Significant increase in income among US farmers, thanks to generous direct payments; strong rise in crop prices is generating new optimism in the arable sector
- Brazil: Business situation very good, owing to farmers' high margins

**Sales down by 7%, adjusted for currency effects on par with the previous year**

Production activities in France had to temporarily be halted in the spring, but from mid-May onwards production volume was above average

**Operating profit margin pleasing at 8.3%, like in the prior year**

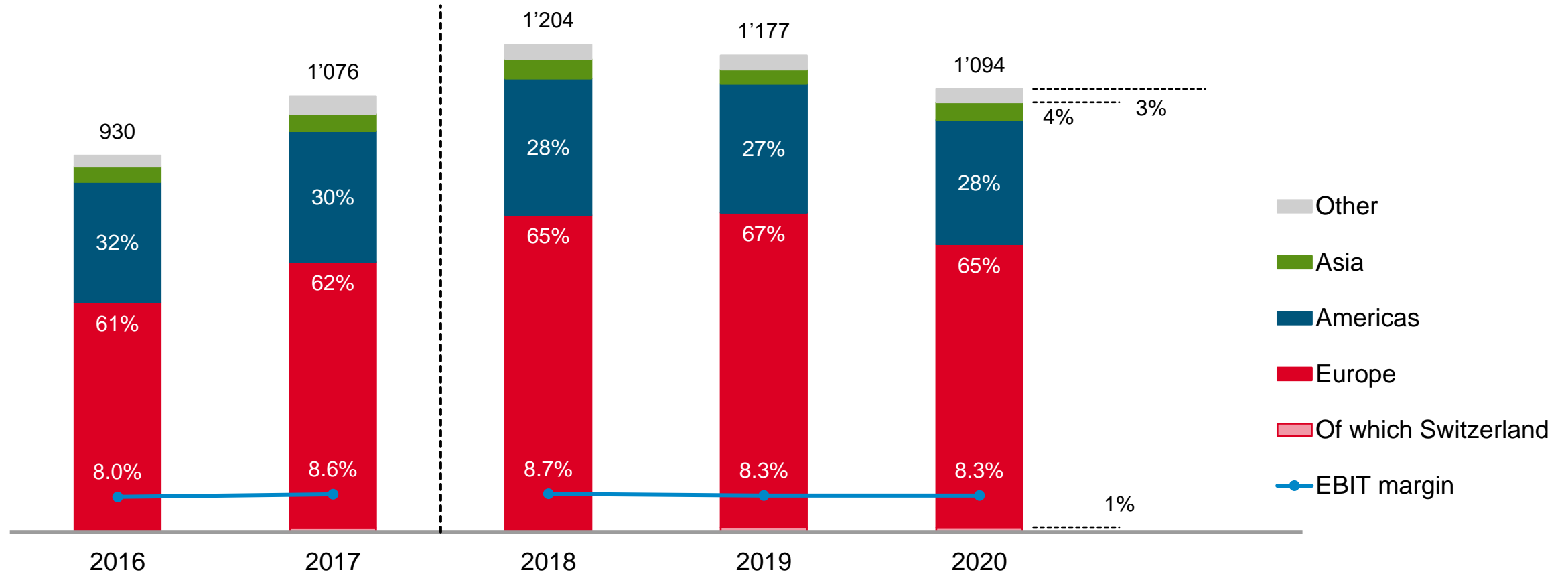
- Lower material prices and various short-term cost savings
- Very good operating performance was made possible by the dedication of many employees



# Net sales by region

Kuhn Group

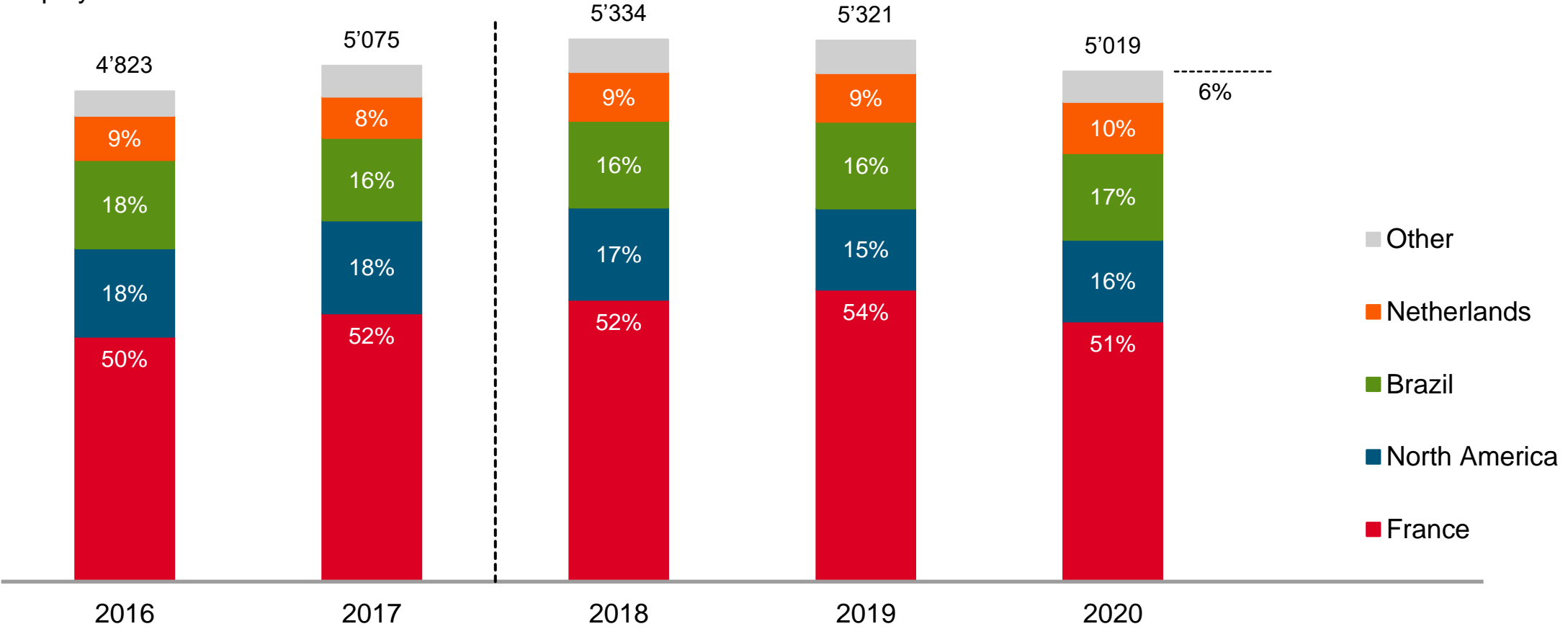
CHFm



# Number of employees by region

Kuhn Group

Employees<sup>1)</sup>









<sup>1)</sup> Expressed in full-time equivalents; average

# World market for agricultural machinery

Kuhn Group

Market served by Kuhn Group

|   |  |  |     | %  |
|---|--|--|-----|----|
| World agricultural machinery market volume:<br>Approx. EUR 111 billion (VDMA 2019 estimate) |     | Farm tractors  | 44% | 28 |
|   |     | Harvesting machinery                                   |     | 16 |
|   |    | Hay and silage making machinery                        | 56% | 7  |
|   |    | Tillage  |     | 8  |
|   |   | Seeding, planting, fertilising and spraying machinery  |     | 11 |
|   |  | Other agricultural machinery and attachments and parts |     | 30 |

Source: Freedonia, VDMA, and estimates by KUHN Group

# Complete product range under the Kuhn brand

Kuhn Group

|                                    | Mowers | Hay and forage |       | Balers | Hedge cutters | Feed mixers | Tillage equipment |             | Seeding | Planting | Spreaders | Sprayers | Tractors | Harvesters self-propelled |
|------------------------------------|--------|----------------|-------|--------|---------------|-------------|-------------------|-------------|---------|----------|-----------|----------|----------|---------------------------|
|                                    |        | Tedders        | Rakes |        |               |             | powered           | non-powered |         |          |           |          |          |                           |
| <b>Kuhn Group</b>                  |        |                |       |        |               |             |                   |             |         |          |           |          |          |                           |
| John Deere                         |        |                |       |        |               |             |                   |             |         |          |           |          |          |                           |
| CNHi                               |        |                |       |        |               |             |                   |             |         |          |           |          |          |                           |
| AGCO                               |        |                |       |        |               |             |                   |             |         |          |           |          |          |                           |
| Claas                              |        |                |       |        |               |             |                   |             |         |          |           |          |          |                           |
| Krone                              |        |                |       |        |               |             |                   |             |         |          |           |          |          |                           |
| Amazone                            |        |                |       |        |               |             |                   |             |         |          |           |          |          |                           |
| Pöttinger                          |        |                |       |        |               |             |                   |             |         |          |           |          |          |                           |
| Kubota / Kverneland / Great Plains |        |                |       |        |               |             |                   |             |         |          |           |          |          |                           |
| Exel Group / Hardi                 |        |                |       |        |               |             |                   |             |         |          |           |          |          |                           |
| Lemken                             |        |                |       |        |               |             |                   |             |         |          |           |          |          |                           |
| Horsch                             |        |                |       |        |               |             |                   |             |         |          |           |          |          |                           |
| Väderstad                          |        |                |       |        |               |             |                   |             |         |          |           |          |          |                           |
| Same-Deutz-Fahr                    |        |                |       |        |               |             |                   |             |         |          |           |          |          |                           |
| Maschio                            |        |                |       |        |               |             |                   |             |         |          |           |          |          |                           |

# Bucher Municipal

Municipal vehicles and winter maintenance equipment

## Compact sweepers



## Truck mounted sweepers



## Winter equipment

## Sewer cleaning

## Refuse collection

# Market position

Bucher Municipal



Leading supplier of municipal vehicles for use in cleaning and clearance work in public and private traffic areas

- Comprehensive product range for the municipal vehicles market
- European market leader in sweepers and winter maintenance
- Market leader in sweepers in the UK
- Market leader in refuse collection vehicles and sweepers in Australia
- Market leader in sewer cleaning in Scandinavia and the UK



# “Driven by better”

Strategic focus of Bucher Municipal



## Industrialise production and build service presence

- “One company – one brand” for optimised sales and service
- Market penetration with new line of electric-powered sweepers, winter maintenance equipment and refuse collection vehicles
- Greater efficiency due to modularisation
- Integration of companies acquired in China, France and Australia

# Major challenges in production

Bucher Municipal: 2020 at a glance

Soft demand despite recovery as of mid-year, order intake down 12% on the good prior year

- Restrictions imposed by public authorities caused a pronounced decline in demand in the second quarter in the key markets of the UK, Russia, France, Italy and Spain; recovery started as of mid-year
- Refuse collection and sewer cleaning equipment product groups developed positively, orders were down for sweepers and winter maintenance equipment

Production badly hampered, sales down by 15% on the very high prior-year figure

- Temporary closure of a number of sites
- Difficulties in the supply chain
- Production subject to restrictions and the resulting inefficiencies
- Positive contribution from acquisitions (Zynkon, Eurovoirie, Spoutvac, Richards Coach Works)

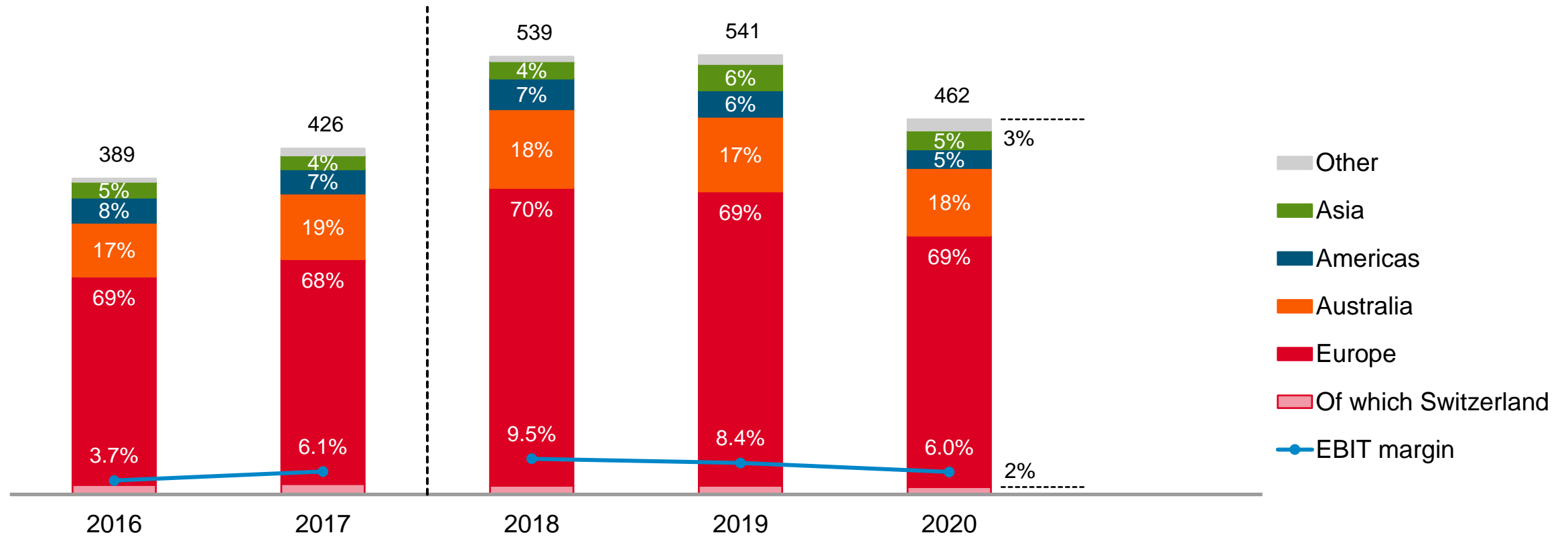
Operating profit margin at 6.0%, due to lower sales and production inefficiencies



# Net sales by region

Bucher Municipal

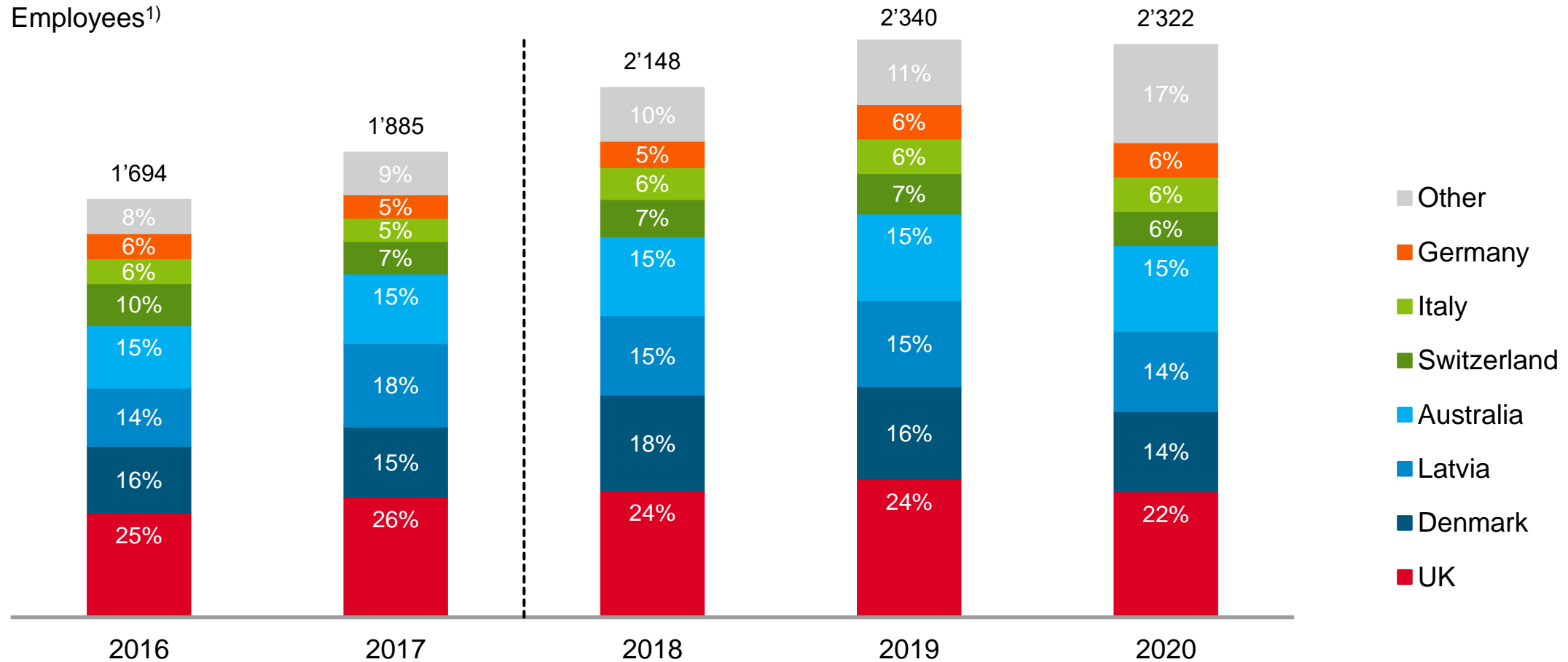
CHFm



# Number of employees by region

Bucher Municipal

Employees<sup>1)</sup>



<sup>1)</sup> Expressed in full-time equivalents; average

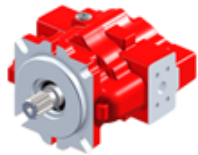
# Complete product range under one brand

Bucher Municipal

| Competitors             | Sweepers |               |            |               | Refuse vehicles |      |      | Winter maintenance |         |              | Vacuum tankers |          |
|-------------------------|----------|---------------|------------|---------------|-----------------|------|------|--------------------|---------|--------------|----------------|----------|
|                         | Vacuum   |               | Mechanical |               | Front           | Rear | Side | Spreaders          | Ploughs | Snow blowers | Municipal      | Industry |
|                         | Compact  | Truck mounted | Compact    | Truck mounted |                 |      |      |                    |         |              |                |          |
| <b>Bucher Municipal</b> |          |               |            |               |                 |      |      |                    |         |              |                |          |
| Federal Signal          |          |               |            |               |                 |      |      |                    |         |              |                |          |
| Alamo                   |          |               |            |               |                 |      |      |                    |         |              |                |          |
| Douglas Dynamics        |          |               |            |               |                 |      |      |                    |         |              |                |          |
| Terberg-RosRoca         |          |               |            |               |                 |      |      |                    |         |              |                |          |
| Aebi-Schmidt            |          |               |            |               |                 |      |      |                    |         |              |                |          |
| Faun                    |          |               |            |               |                 |      |      |                    |         |              |                |          |
| Fayat                   |          |               |            |               |                 |      |      |                    |         |              |                |          |
| Hako                    |          |               |            |               |                 |      |      |                    |         |              |                |          |
| Boschung                |          |               |            |               |                 |      |      |                    |         |              |                |          |
| Cappellotto             |          |               |            |               |                 |      |      |                    |         |              |                |          |
| Kaiser                  |          |               |            |               |                 |      |      |                    |         |              |                |          |
| Zoomlion                |          |               |            |               |                 |      |      |                    |         |              |                |          |

# Bucher Hydraulics

Customised drive systems



Pumps



Valves



Subsystems



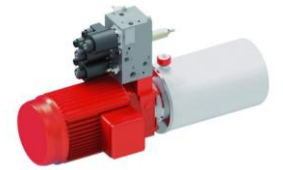
Tailor-made  
customer solutions



Motors



Cylinders



Power packs

## Agricultural machinery



## Construction equipment



## Materials handling



## Industry



Other segments: Mining/tunnelling, energy technology, municipal vehicles, elevator technology, high-voltage switch gear

# Market position

Bucher Hydraulics



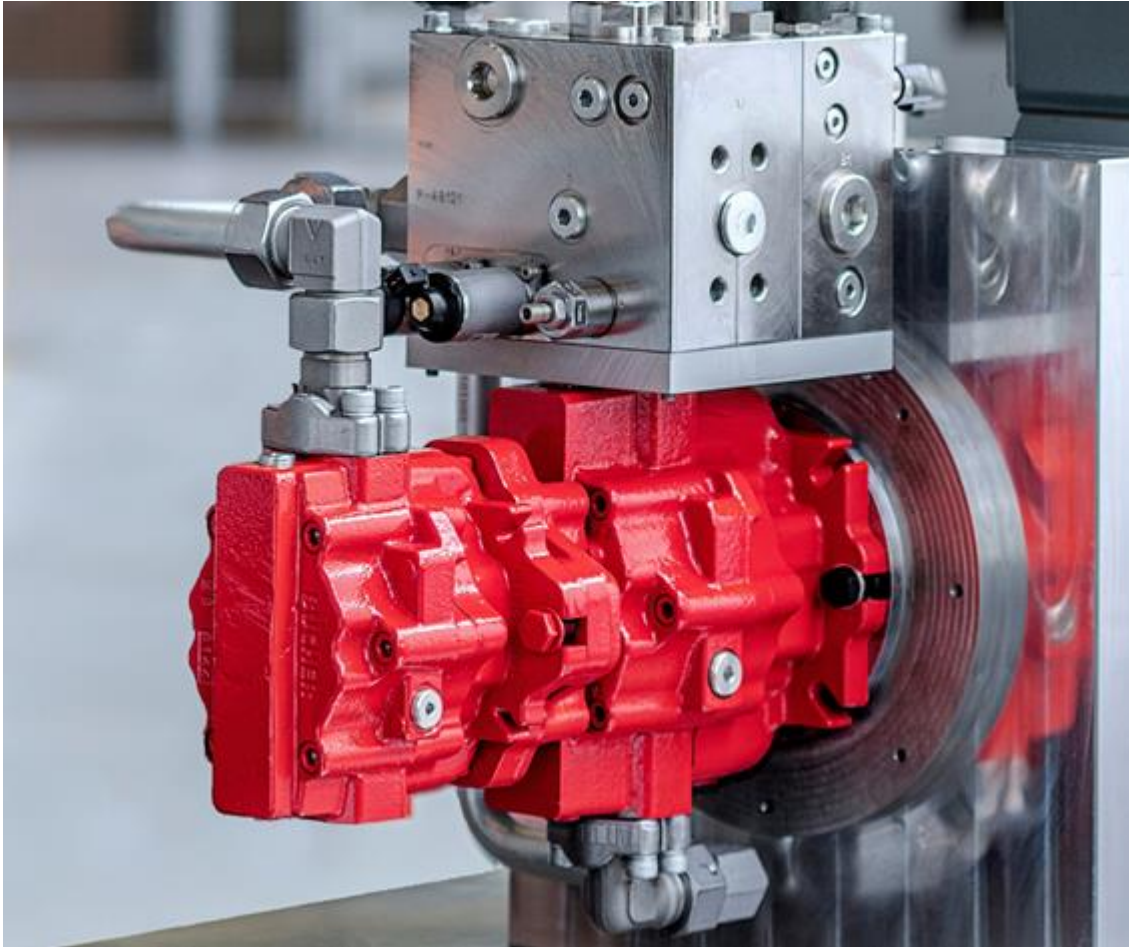
Leading international manufacturer of state-of-the-art hydraulic systems

- European market leader in mobile and elevator hydraulics
- World leader in manufacturing hydraulic power packs
- Strong presence in the USA, India and China
- Committed to create sustainable customer-specific solutions



# Investment in the future

Strategic focus of Bucher Hydraulics



## Leverage electrification and broaden product offering

- Extend new AX axial piston line, particularly suitable for electric-powered machines
- Develop innovative electrohydraulic subsystems
- Ongoing expansion of product line in the lower price segment

# Strong recovery in demand in the second half of the year

## Bucher Hydraulics: 2020 at a glance

### Order intake ended up on a par with the previous year

- Strong drop in demand in the second quarter, followed by a recovery from mid-year onwards, gaining momentum towards the end of the reporting period
- Recovery was driven by the agricultural machinery and materials handling segments, construction equipment recuperated only very gradually
- Regionally divergent developments

### Sales down 17% overall, despite recovery in second half of the year

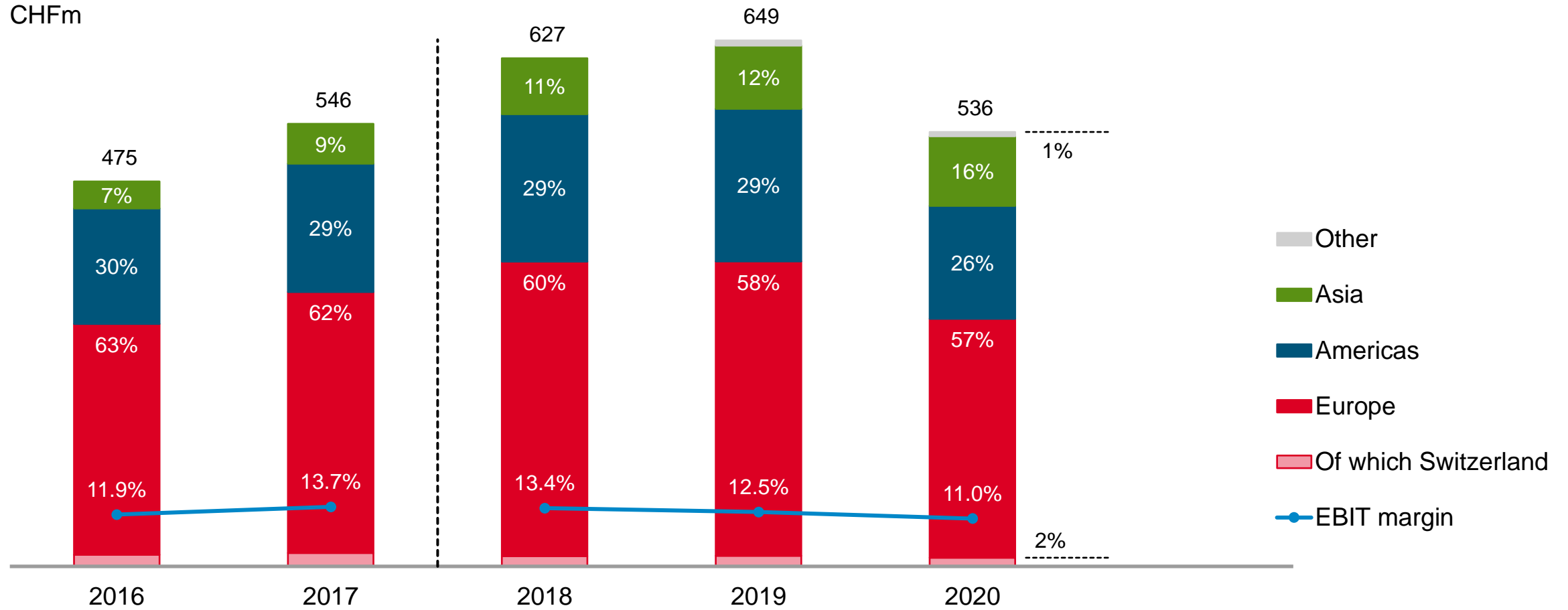
- Decline in demand beginning in 2019 until mid-year 2020
- Site closures and short-time working caused by the pandemic

### Operating profit margin a pleasing 11.0% despite markedly lower sales

- Consistent adjustment of capacities to utilisation and initiation of optimisation measures
- Job cuts mainly affecting temporary personnel and staff on fixed-term contracts

# Net sales by region

Bucher Hydraulics

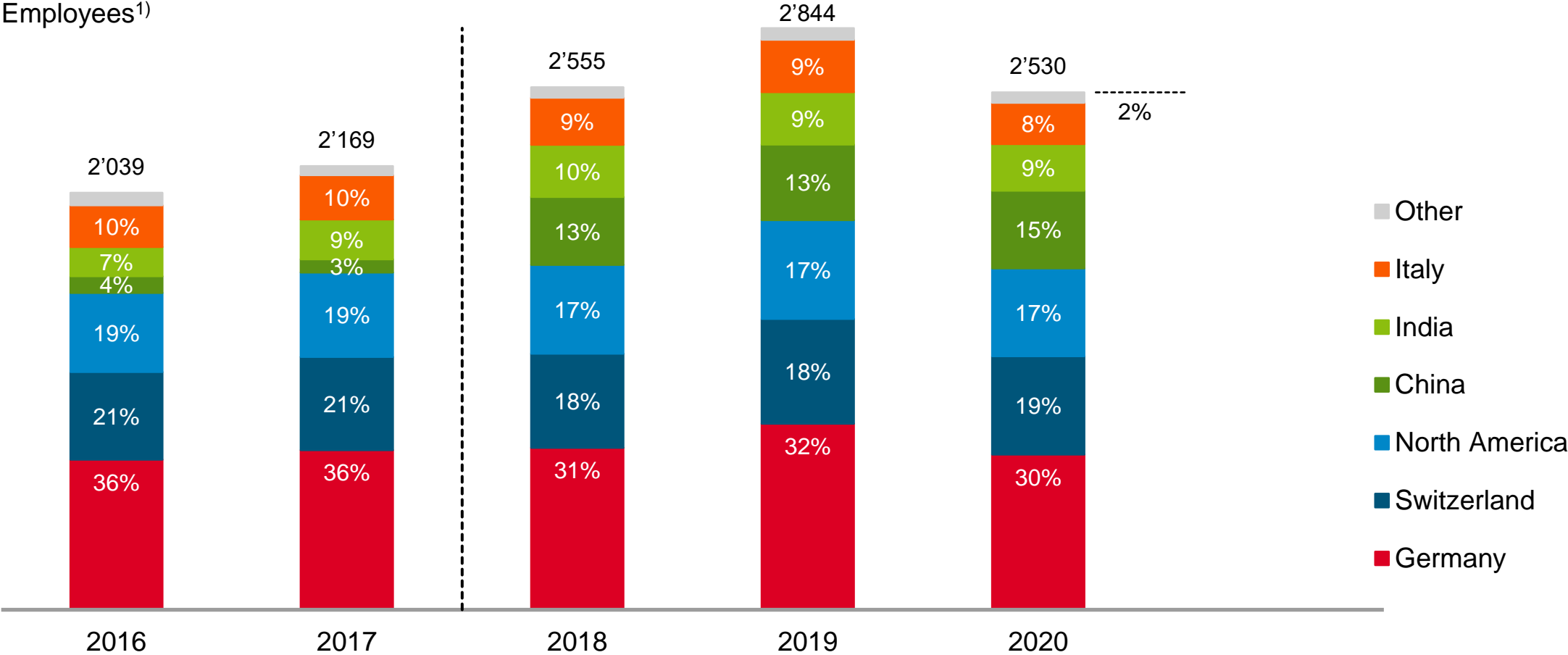




# Number of employees by region

Bucher Hydraulics

Employees<sup>1)</sup>

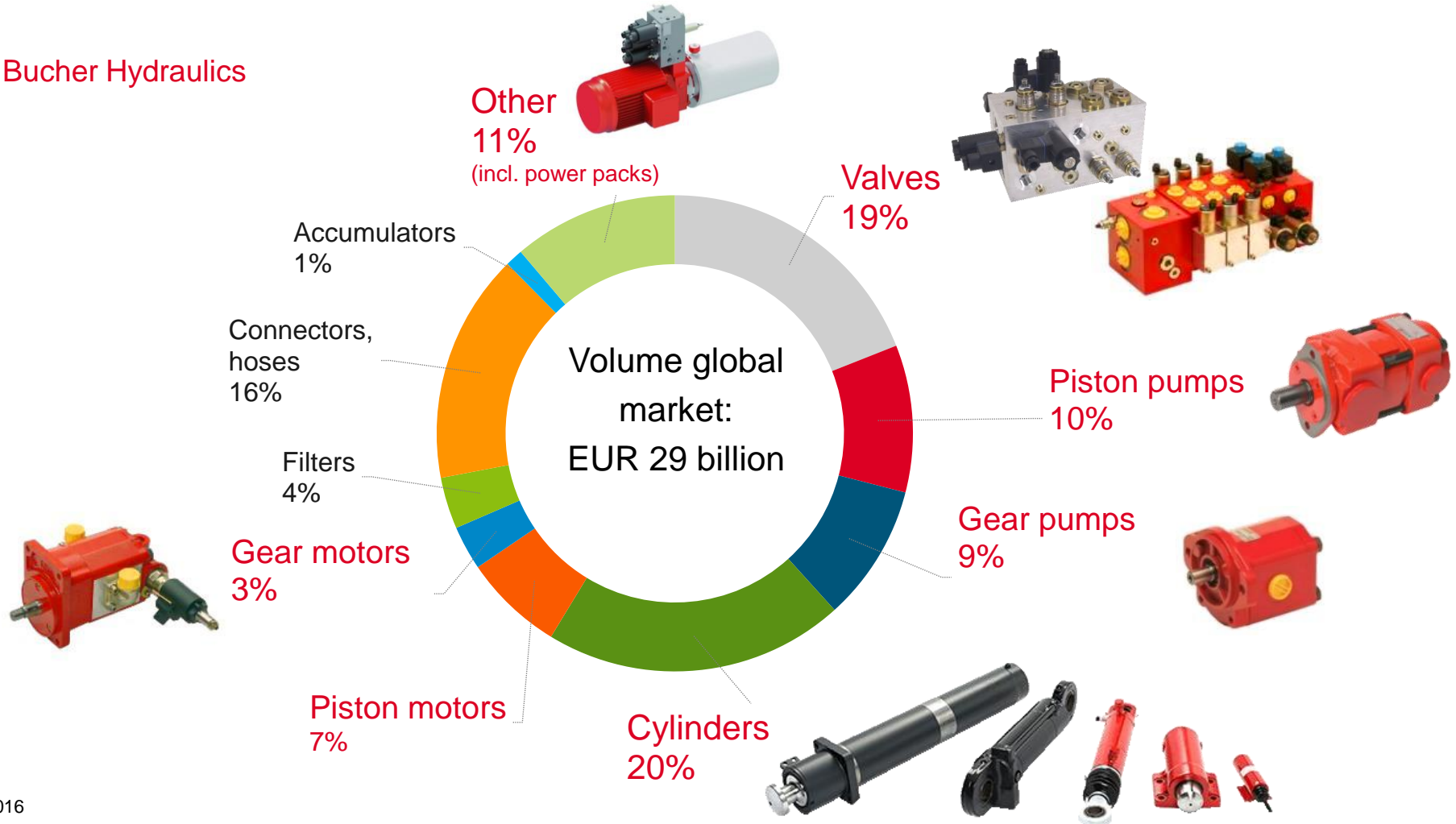


<sup>1)</sup> Expressed in full-time equivalents; average

# World hydraulics component market

Bucher Hydraulics

Market served by Bucher Hydraulics



Source: CETOP Statistics, 2016

# Leading manufacturer with wide range of products

Bucher Hydraulics

| Competitors              | Pumps  |      |      | Valves             |       |                   |           |     |         | Motors and cylinders |        |           | Accessories |              |         |       | Power packs |             |
|--------------------------|--------|------|------|--------------------|-------|-------------------|-----------|-----|---------|----------------------|--------|-----------|-------------|--------------|---------|-------|-------------|-------------|
|                          | Piston | Vane | Gear | Industrial (Cetop) | Servo | Directional spool | Cartridge | HIC | Special | Gear                 | Piston | Cylinders | Electronics | Accumulators | Filters | Other | Compact     | Contracting |
| <b>Bucher Hydraulics</b> |        |      |      |                    |       |                   |           |     |         |                      |        |           |             |              |         |       |             |             |
| Parker (USA)             |        |      |      |                    |       |                   |           |     |         |                      |        |           |             |              |         |       |             |             |
| Eaton (USA)              |        |      |      |                    |       |                   |           |     |         |                      |        |           |             |              |         |       |             |             |
| Rexroth (DE)             |        |      |      |                    |       |                   |           |     |         |                      |        |           |             |              |         |       |             |             |
| Danfoss (DK)             |        |      |      |                    |       |                   |           |     |         |                      |        |           |             |              |         |       |             |             |
| Hydac (DE)               |        |      |      |                    |       |                   |           |     |         |                      |        |           |             |              |         |       |             |             |
| HAWE (DE)                |        |      |      |                    |       |                   |           |     |         |                      |        |           |             |              |         |       |             |             |
| Dana (IT)                |        |      |      |                    |       |                   |           |     |         |                      |        |           |             |              |         |       |             |             |
| Interpump (IT)           |        |      |      |                    |       |                   |           |     |         |                      |        |           |             |              |         |       |             |             |
| Argo-Hytos (DE)          |        |      |      |                    |       |                   |           |     |         |                      |        |           |             |              |         |       |             |             |
| Moog (USA)               |        |      |      |                    |       |                   |           |     |         |                      |        |           |             |              |         |       |             |             |
| Concentric (SE)          |        |      |      |                    |       |                   |           |     |         |                      |        |           |             |              |         |       |             |             |
| Husco (USA)              |        |      |      |                    |       |                   |           |     |         |                      |        |           |             |              |         |       |             |             |
| Sun Hydraulics (USA)     |        |      |      |                    |       |                   |           |     |         |                      |        |           |             |              |         |       |             |             |
| Hydraforce (USA)         |        |      |      |                    |       |                   |           |     |         |                      |        |           |             |              |         |       |             |             |

# Bucher Emhart Glass

## Glass container manufacturing equipment

### Hot End



Gob forming

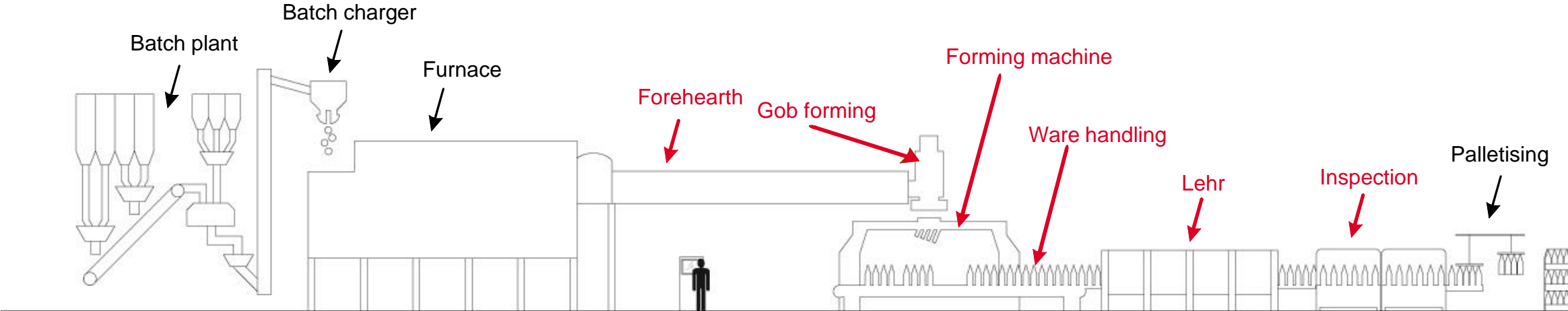


Glass-forming machine

### Cold End



Inspection



Glass container manufacturing process

# Market position

Bucher Emhart Glass



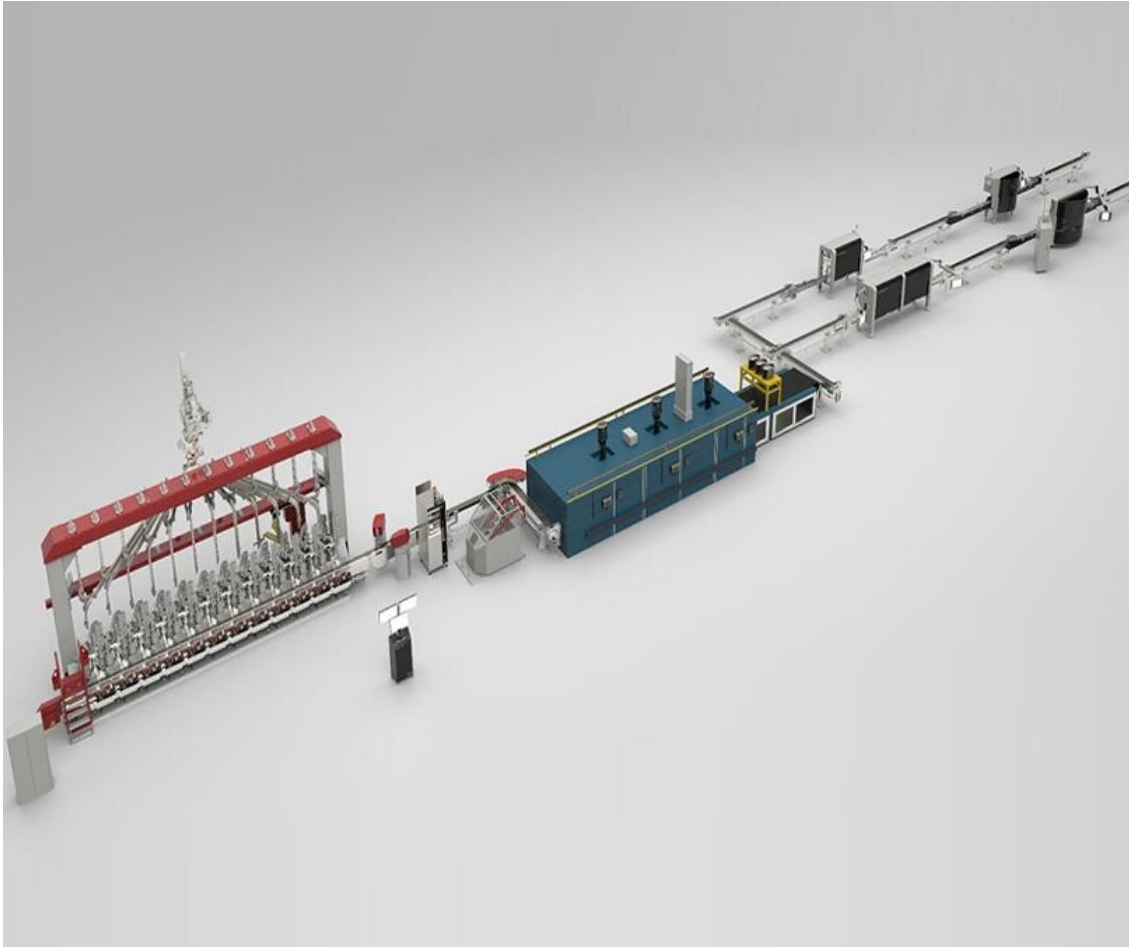
World's leading supplier of machinery, equipment and services for glass container manufacturing

- World market leader for glass-forming machinery and services
- Solid market position in inspection machines



# Further strengthening of market position

Strategic focus of Bucher Emhart Glass



## Drive customers' production efficiency

- Provide customers with “End to End” solutions and automation technologies to integrate the “hot end” to the “cold end”
- Expand services, e.g. “Training under glass”
- Develop inspection machine business

# Collapse in demand due to curtailment of public life

Bucher Emhart Glass: 2020 at a glance

Fall in demand after exceptionally strong previous year, order intake down by 40%

- Significantly less demand for glass containers due to massive curtailment of public life
- Project negotiations postponed and investment programmes suspended by customers
- Demand for spare parts higher, as more maintenance done on existing equipment
- Slow recovery at a low level from mid-year onwards; towards the end of the reporting period, demand returned to a level comparable to that before the exceptionally strong years of 2018 and 2019

Sales down by 14%, slight recovery in the second half of the year

In the first half of the year, operations were affected by temporary closures of production sites, travel restrictions and logistics bottlenecks

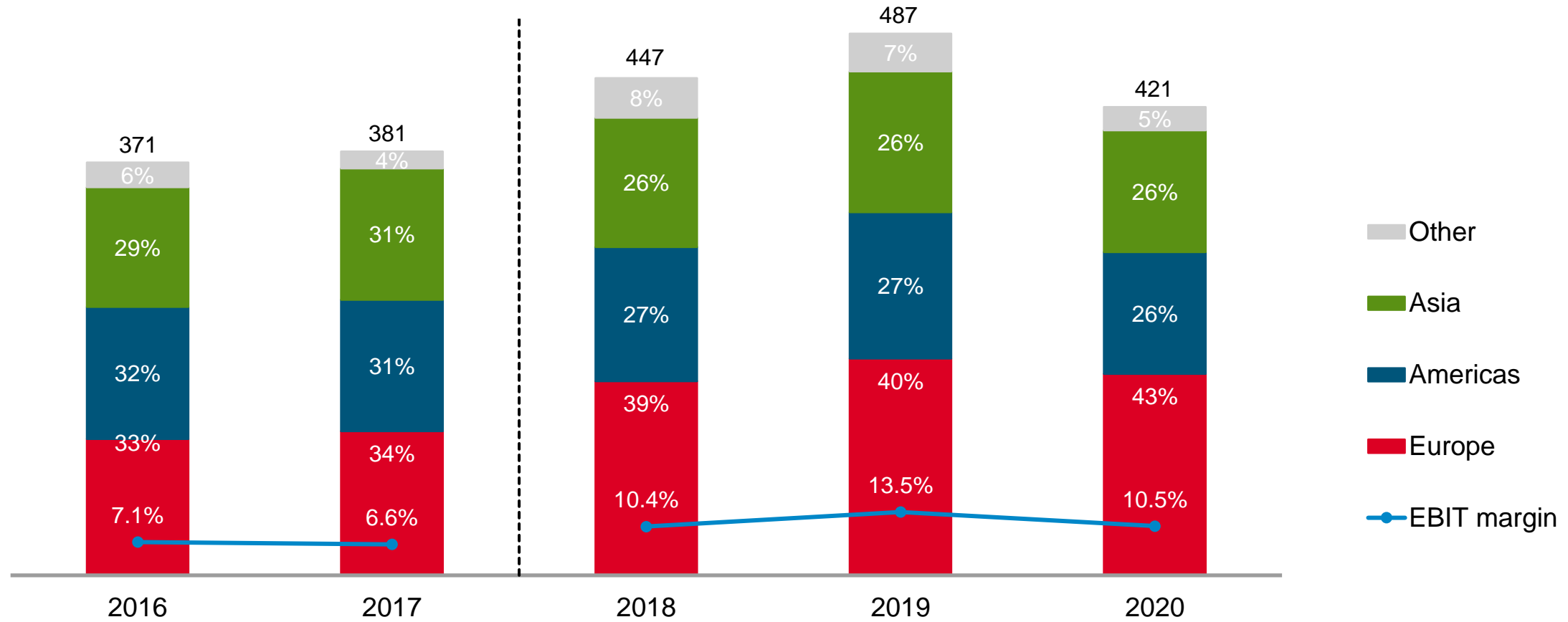
Operating profit margin a good 10.5% despite marked decline in sales

- Various measures implemented to reduce costs
- Continuing capacity adjustments in China
- High proportion of spare part sales

# Net sales by region

Bucher Emhart Glass

CHFm

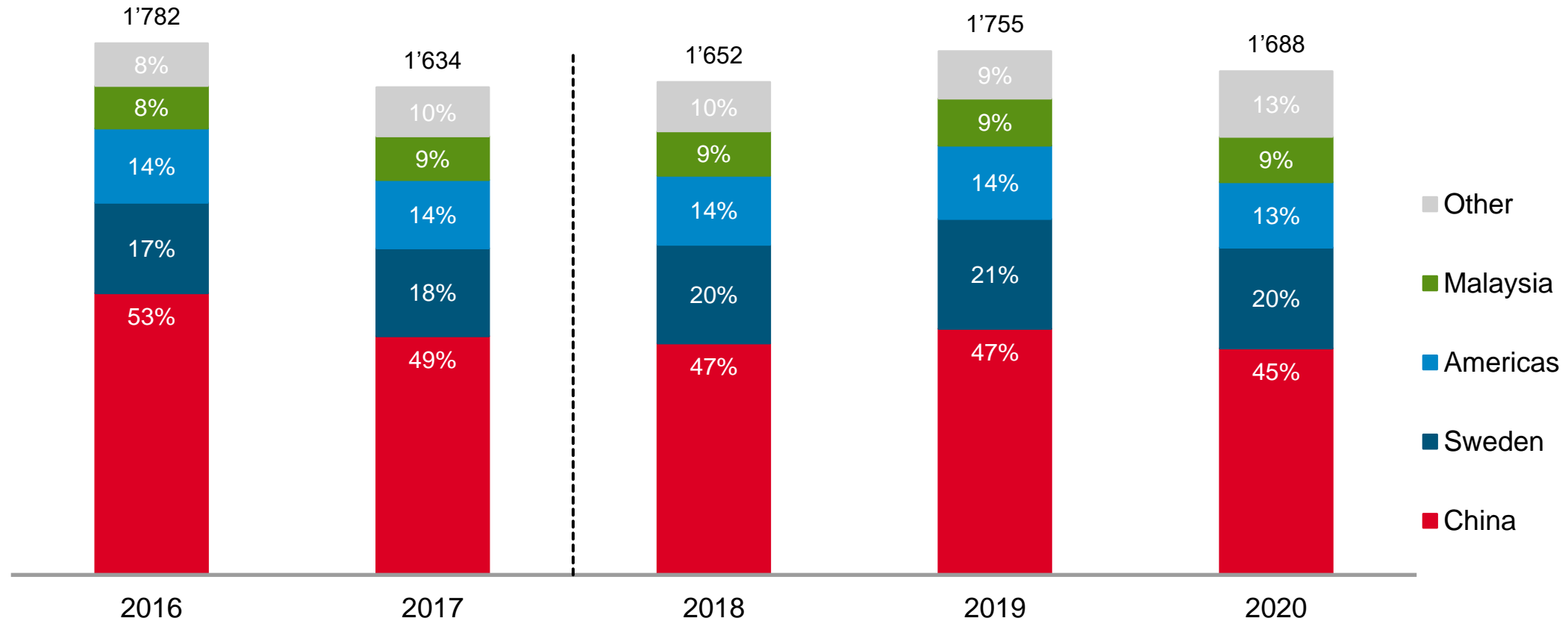




# Number of employees by region

Bucher Emhart Glass

Employees<sup>1)</sup>

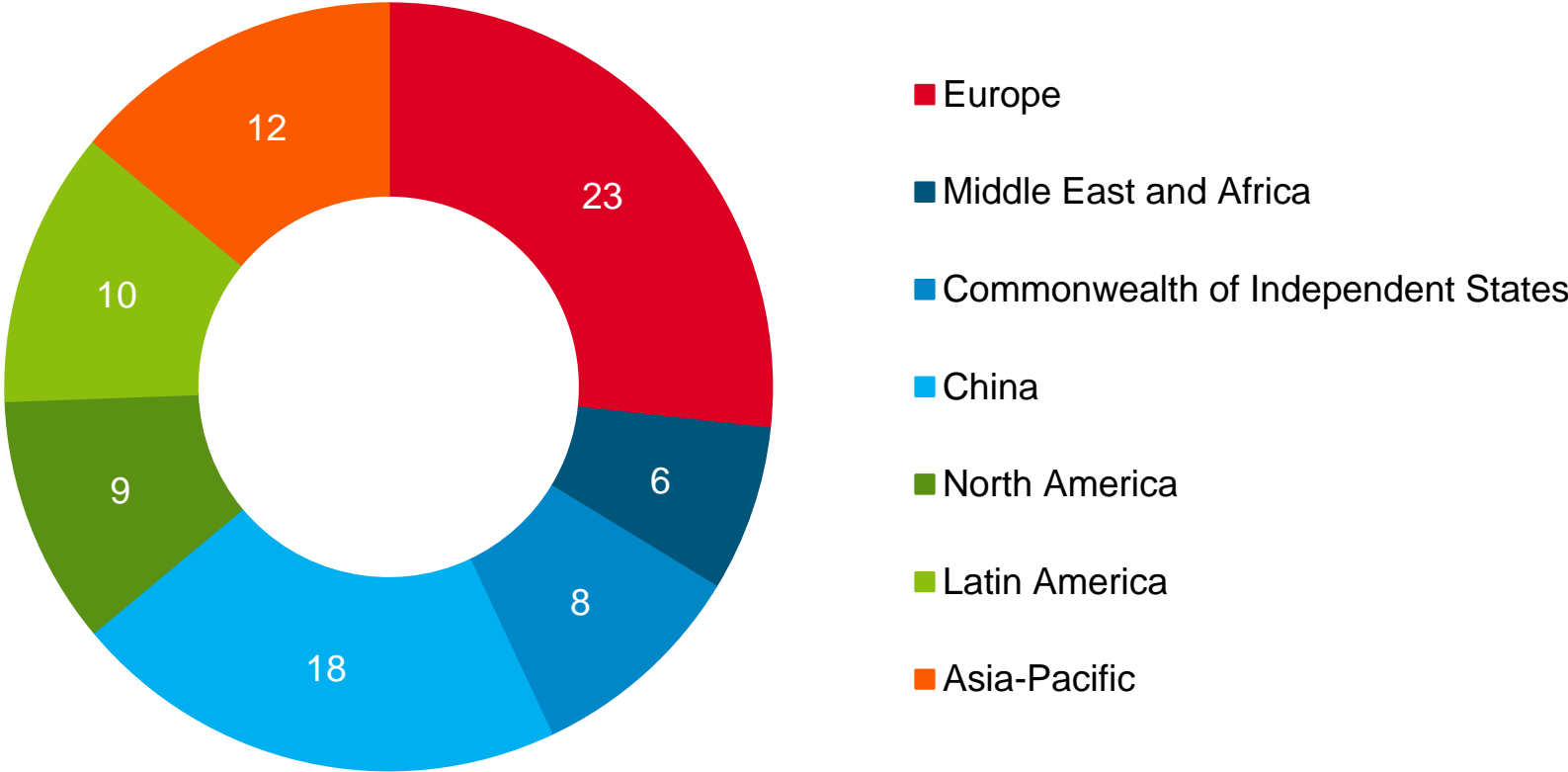


<sup>1)</sup> Expressed in full-time equivalents; average

# Capacity for production of glass containers

Bucher Emhart Glass

Global capacity 2020: ca. 86 million tons



Source: own estimates

# World's leading machinery manufacturer

Bucher Emhart Glass

| Competitors                | Hot end |            |                  |                    |     |    |               | Cold end |            |             |          |
|----------------------------|---------|------------|------------------|--------------------|-----|----|---------------|----------|------------|-------------|----------|
|                            |         |            | Gob forming      | IS forming machine |     |    |               |          |            |             |          |
|                            | Furnace | Forehearth | Feeder and shear | NIS                | AIS | IS | Ware handling | Lehr     | Inspection | Palletising | Wrapping |
| <b>Bucher Emhart Glass</b> |         |            |                  |                    |     |    |               |          |            |             |          |
| Bottero (IT)               |         |            |                  |                    |     |    |               |          |            |             |          |
| Heye (DE)                  |         |            |                  |                    |     |    |               |          |            |             |          |
| Sklostroj (CZ)             |         |            |                  |                    |     |    |               |          |            |             |          |
| BDF (IT)                   |         |            |                  |                    |     |    |               |          |            |             |          |
| Competitors (CN)           |         |            |                  |                    |     |    |               |          |            |             |          |
| Tiama (FR)                 |         |            |                  |                    |     |    |               |          |            |             |          |
| Sorg                       |         |            |                  |                    |     |    |               |          |            |             |          |
| Horn                       |         |            |                  |                    |     |    |               |          |            |             |          |

# Bucher Specials

Individual businesses

## Bucher Vaslin



Winemaking equipment



## Bucher Unipektin



Equipment for fruit juice processing, beer filtration and drying



## Bucher Landtechnik



Agricultural distributorship in Switzerland



## Jetter



Automation solutions



# Market position

Bucher Specials



World market leader in winemaking  
and fruit juice equipment

- **Bucher Vaslin:** world market leader in winemaking equipment
- **Bucher Unipektin:** world market leader in fruit juice processing equipment



# Significant drop in demand in the beverage industry

Bucher Specials: 2020 at a glance

Order intake down by 19% and sales by 14%

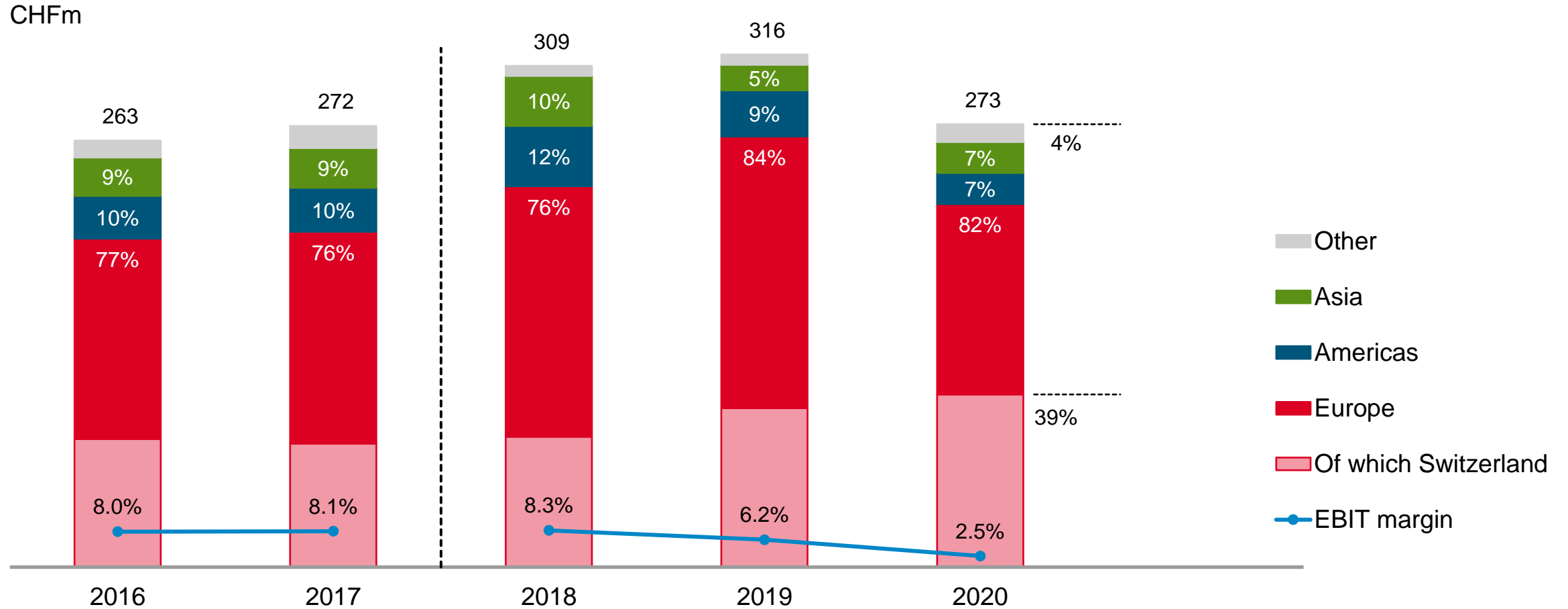
- **Bucher Vaslin:** Customers postponed investment projects and did more maintenance on existing equipment; production sites in France closed in spring
- **Bucher Unipektin:** Customers postponed projects and invested more in retrofitting and maintaining existing machinery; acquisition of Luzzysa made a positive contribution to sales
- **Bucher Landtechnik:** Very pleasing business performance in the robust Swiss agricultural machinery market
- **Jetter:** Decreasing demand at Bucher Emhart Glass and other customers

Operating profit margin at 2.5%

- Pressure from restructuring measures in France
- Thanks to various cost-saving initiatives, in positive territory despite drop in sales

# Net sales by region

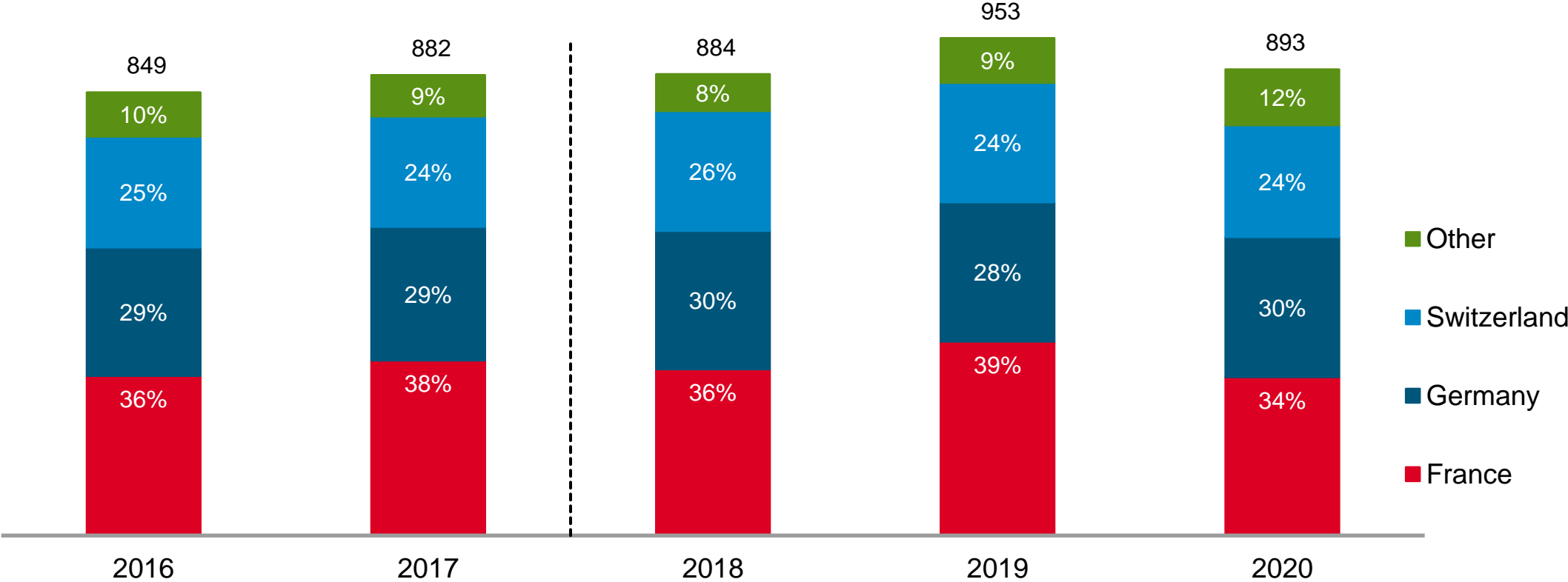
Bucher Specials



# Number of employees by region

## Bucher Specials

Employees<sup>1)</sup>



<sup>1)</sup> Expressed in full-time equivalents; average



# Bucher Vaslin

World market leader in winemaking equipment

| Competitors          | Reception | Crushing | Pressing | Fermentation | Filtration | Filling |
|----------------------|-----------|----------|----------|--------------|------------|---------|
| <b>Bucher Vaslin</b> |           |          |          |              |            |         |
| Diemme (IT)          |           |          |          |              |            |         |
| Della/Toffola (IT)   |           |          |          |              |            |         |
| Pellenc/Pera (FR)    |           |          |          |              |            |         |
| Willmes (DE)         |           |          |          |              |            |         |
| Gai (IT)             |           |          |          |              |            |         |

# Bucher Unipektin

World market leader in fruit juice production equipment

| Competitors             | Reception | Milling | Mash heating | Dejuicing | Pasteurisation | Filtration | Adsorption | Evaporation |
|-------------------------|-----------|---------|--------------|-----------|----------------|------------|------------|-------------|
| <b>Bucher Unipektin</b> |           |         |              |           |                |            |            |             |
| Flottweg (DE)           |           |         |              |           |                |            |            |             |
| Bauer & Partners (PL)   |           |         |              |           |                |            |            |             |
| GEA Group (DE)          |           |         |              |           |                |            |            |             |
| Alfa Laval (SE)         |           |         |              |           |                |            |            |             |
| Schmidt-Bretten (DE)    |           |         |              |           |                |            |            |             |
| Bellmer (DE)            |           |         |              |           |                |            |            |             |
| Kaimi (CN)              |           |         |              |           |                |            |            |             |

# Bucher Landtechnik

Market leader in Switzerland

| Competitors               | Hay and forage |             | Balers      | Hedge cutters | Feed mixers | Tillage equipment |             | Seeders     |             | Spreaders  | Sprayers           | Tractors            | Harvesters self-propelled | Wheel-loaders            |
|---------------------------|----------------|-------------|-------------|---------------|-------------|-------------------|-------------|-------------|-------------|------------|--------------------|---------------------|---------------------------|--------------------------|
|                           | Mowers         | Tedders     |             |               |             | Rakes             | driven      | non-driven  | drilling    |            |                    |                     |                           |                          |
| <b>Bucher Landtechnik</b> | <b>Kuhn</b>    | <b>Kuhn</b> | <b>Kuhn</b> | <b>Kuhn</b>   | <b>Kuhn</b> | <b>Kuhn</b>       | <b>Kuhn</b> | <b>Kuhn</b> | <b>Kuhn</b> |            | <b>Kuhn</b>        | <b>CNH</b>          | <b>CNH</b>                | <b>Weide-mann, Merlo</b> |
| Matra (John Deere)        |                |             |             |               |             |                   |             |             |             |            |                    |                     |                           |                          |
| GVS (AGCO)                | Krone          | Krone       | Krone       | Krone         |             |                   | Rabe        | Rabe        | Rabe        | Rabe       |                    | Fendt / MF / Valtra | Fendt / MF / Krone        | Bichon                   |
| Serco (Claas)             |                |             |             |               |             |                   |             |             |             |            |                    |                     |                           | InTrac                   |
| Ott Landmaschinen         | Kv             | Kv          | Kv          | Kv            |             | Kv                | Amazone Kv  | Amazone Kv  | Amazone Kv  | Amazone Kv | Amazone Rauch / Kv | Amazone Kv          |                           |                          |
| Pöttinger CH              |                |             |             |               |             |                   |             |             |             |            |                    |                     |                           |                          |

Kv: Kverneland  
 CNH: Case New Holland  
 MF: Massey Ferguson

# Jetter

## Market position in Europe

| Competitors                  | Field level |   | Control level   | Diagnostic level        | Enterprise level                           |
|------------------------------|-------------|---|-----------------|-------------------------|--|
| <b>Industrial automation</b> | Sensors     | Actuators (amplifiers, motors, field devices) | Control systems | HMI's and Visualisation | Enterprise and manufacturing control (MES) |
| <b>Jetter</b>                |             |   |                 |                         |  |
| Siemens (DE)                 |             |   |                 |                         |  |
| Schneider (FR)               |             |   |                 |                         |  |
| Beckhoff (DE)                |             |   |                 |                         |  |
| B&R (AT)                     |             |   |                 |                         |  |
| <b>Mobile automation</b>     | Sensors     | Actuators (amplifiers, motors, field devices) | Control systems | HMI's and Visualisation | Enterprise and manufacturing control (MES) |
| <b>Jetter</b>                |             | Cooperation with Bucher Hydraulics            |                 |                         |  |
| ifm (DE)                     |             |   |                 |                         |  |
| Müller Elektronik (DE)       |             |   |                 |                         |  |
| Moba (DE)                    |             |   |                 |                         |  |

## Outlook for 2021

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# Regionally divergent trends

require a geographically adapted strategy

## Trends



### Developed countries

Efficiency/sustainability

### Emerging markets

Mechanisation/urbanisation

## Topics



- Stricter environmental regulations
- Innovation
- Sensors, data, networking
- Electrification

- Market access
- Localisation
- Compliance

## Selected projects



- Precision farming
- Electrification municipal equipment
- Electrohydraulic system solutions
- “End to End” glass forming

- Kuhn Group in the east
- Expansion of Bucher Municipal Asia
- Selected acquisitions

# Positive development, but challenges increasing

Kuhn Group: Outlook for 2021

Strong demand for agricultural machinery due to high prices for agricultural products, the government support programmes for farmers in the previous year as well as overall favourable weather conditions

- North America: Marked improvement following several difficult years
- Europe: Market conditions good in the dairy and livestock industry as well as in the arable sector
- Brazil: Agricultural producers extremely eager to invest due to very good margins

Higher costs in second half of the year because of persistent challenges in production and the supply chain

**For 2021:** Marked rise in sales and, thanks to good capacity utilisation and price increases, considerably higher operating profit margin than in 2020

# Sales growth with good demand

Bucher Municipal: Outlook for 2021

## Demand developing positively

- Recovery led by key European markets
- Newly launched electrified products, particularly in the sweeper and winter maintenance equipment businesses

Full-year consolidation and integration of Spoutvac, the Australian manufacturer of sewer cleaning vehicles

Production hampered by COVID-19 measures and problems in the supply chain, in particular for chassis

**For 2021:** Rise in sales and in operating profit margin compared to 2020 due to better utilisation of production capacity and efficiency gains



# Dynamic momentum in hydraulic markets continues

## Bucher Hydraulics: Outlook for 2021

### Very high demand in all key regions and segments

- Marked upward trend in America and Europe following China
- Strong demand in the agricultural machines, materials handling and construction machinery segments

Very high capacity utilisation; challenging to make necessary adjustments to production capacity

Focus on electrohydraulics: with acquisition of Lenze Mobile Drives in early July, division positions itself in rapidly growing market for electrohydraulic solutions

**For 2021:** Despite challenges in production, marked growth in sales and in operating profit margin compared to 2020

# Further increase in demand

Bucher Emhart Glass: Outlook for 2021

## Higher production capacity utilisation in the second half of the year

- Upturn in project business for glass-forming machines due to easing of restrictions in the gastronomic sector and at major public events
- Increased approval of investment projects by customers

Persistent hindrances in travel and logistics as well as in Malaysia due to new restrictions caused by COVID-19

**For 2021:** Slight decrease in sales due to low capacity utilisation in the first quarter; higher operating profit margin compared to 2020 thanks to the product mix, despite rising personnel and material costs during the rest of the year

# Decreasing uncertainties thanks to recovery in beverage industry

## Bucher Specials: Outlook for 2021

Increasing investments in project business

- **Bucher Vaslin:** Recovery of sales mainly in Europe and the USA
- **Bucher Unipektin:** Continued good after sales business, but also recovery in equipment for processing core and stone fruit as well as beer filtration
- **Bucher Landtechnik:** Continuation of positive development of previous year
- **Jetter:** Increase in sales due to recovery in glass industry

**For 2021:** Significant growth in sales compared with 2020 and operating profit margin in the mid-to-high single-digit range thanks to the cost-savings measures put in place

# Marked increase in sales and operating profit margin

Group: Outlook for 2021

Continuation of economic recovery; however, pandemic-related uncertainties will persist; in addition, difficulties in procurement, logistics and recruitment

- **Kuhn Group:** Marked rise in sales and operating profit margin
- **Bucher Municipal:** Growth in sales and higher operating profit margin
- **Bucher Hydraulics:** Marked growth in sales and operating profit margin
- **Bucher Emhart Glass:** Slight decrease in sales and higher operating profit margin
- **Bucher Specials:** Marked growth in sales and operating profit margin in the mid-to-high single-digit range

**For 2021:** Marked increase in sales, operating profit margin and profit for the year versus 2020

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