



Strategic Progress Continues

Q3 Trading Update and Outlook

17 November 2023

 Bekaert

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Yves Kerstens, CEO



Yves Kerstens
CEO

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Taufiq Boussaid, CFO



Taufiq Boussaid
CFO

3

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Yves Kerstens, CEO

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Introduction and highlights

Resilient performance in challenging markets

Resilient performance in 9M 2023, despite many end markets remaining challenging

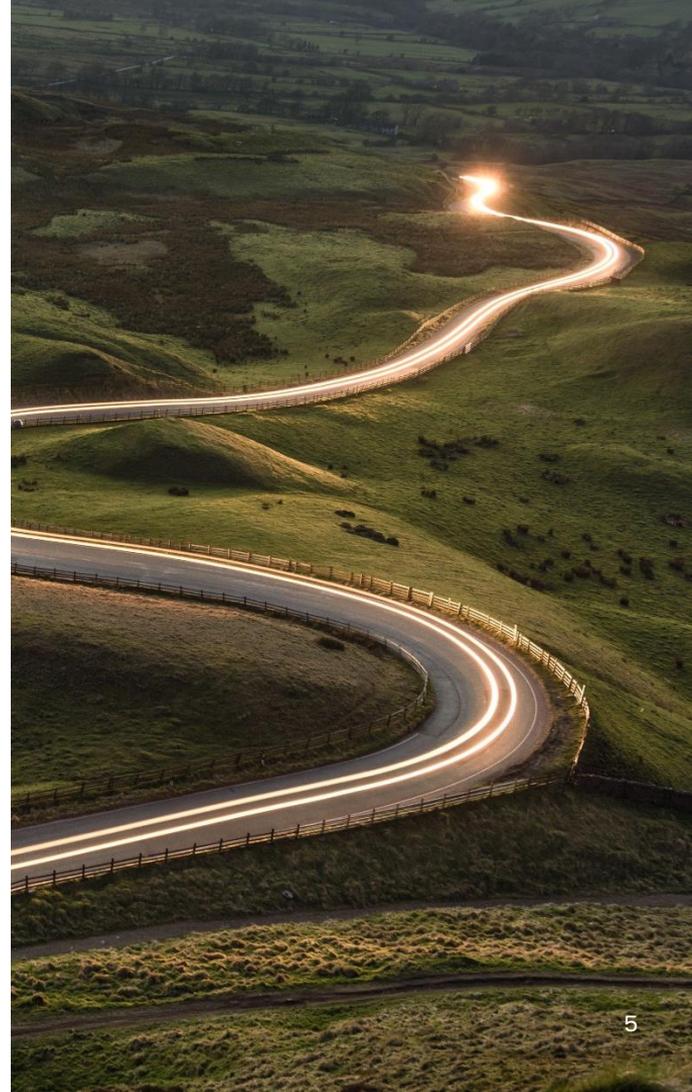
- Headwinds as anticipated

Business resilience demonstrating benefits from strategic transformation

- Pricing discipline
- Business selection
- Cost focus
- Margin maintenance
- Cash flow generation

Sales of € 3 355m (-13%) reflecting

- ↓ Reversal of raw material cost inflation
- ↓ Normalization of energy surcharges
- ↓ Lower volumes (-5%)
- ↑ Stronger mix



Strategic developments in Q3 2023



Toshiba partnership

Combining technology to launch a joint Membrane Electrode Assembly



Production ramp up on track

Commercialization continues at pace with high customer interest



Digital Ropes Services

Partnership to deliver integrated service offerings for mine hoists



Low carbon construction

New contract wins improving mix towards proprietary 4D and 5D Dramix® products



Plant closure in Chongqing, China

Ongoing footprint optimization and cost focus

US\$136m
net proceeds

6x EV/EBITDA
implied
valuation

SWS disposal in Chile & Peru

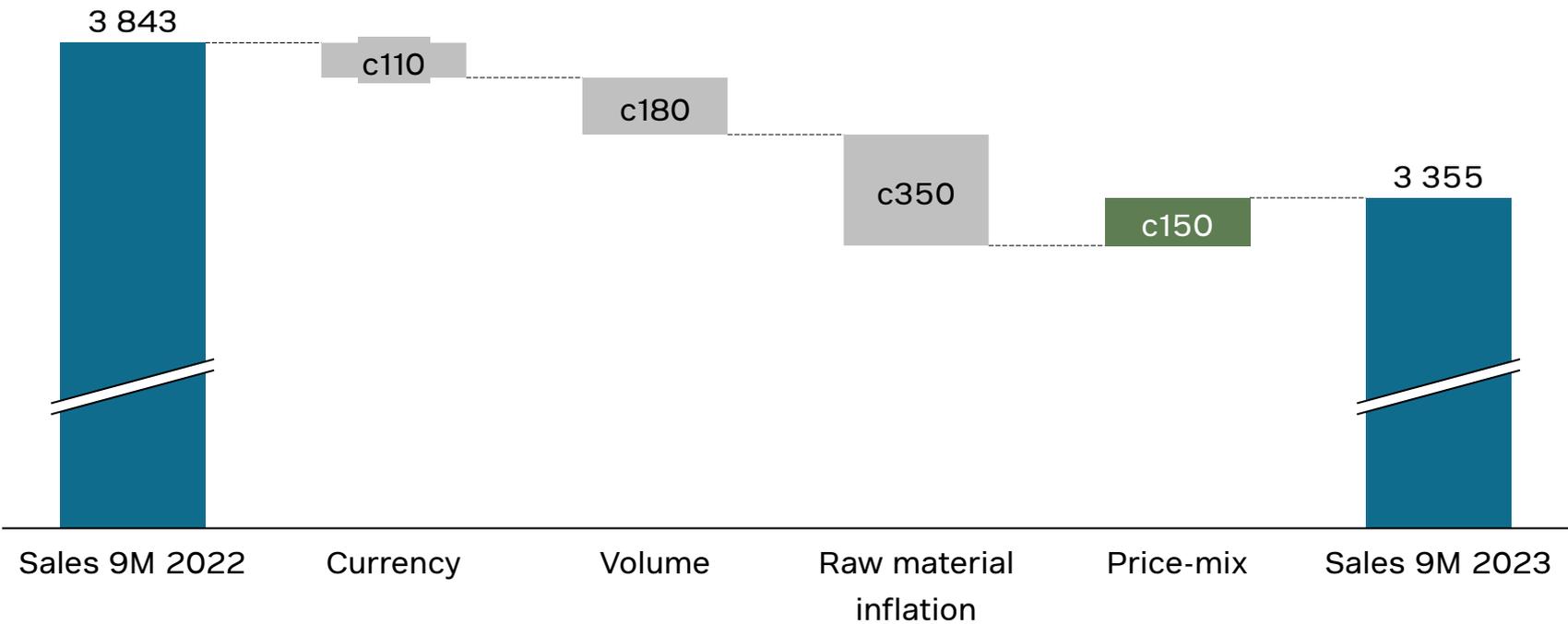
Completed disposal of lower margin and more commoditized businesses

Financial review

Consolidated sales bridge 9 months 2023

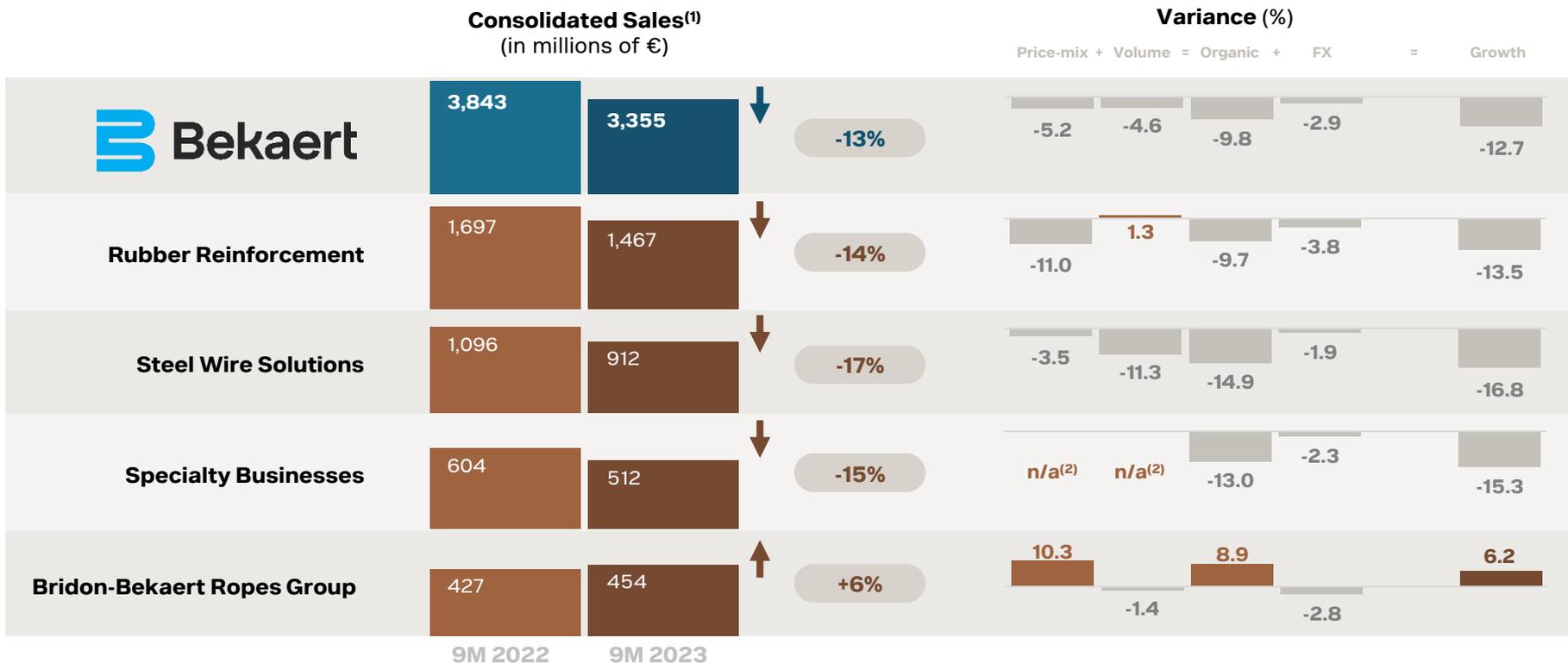
Successful focus on price and mix optimization partially offsetting lower volumes and the phasing out of previous wire rod price increases and energy surcharges

Consolidated Sales
(in millions of €)



Consolidated sales 9 months 2023

Robust trading performance despite challenging end markets



(1) Sales figures exclude the disposed SWS entities in Chile and Peru.

(2) In this BU there is a broad range of non-comparable units including KG, pieces, m².

Outlook

FY 2023, approximately:

Sales
c€4.3bn

EBITu margin
c8.5 – 8.7%

Strong cash
performance

FY 2024:

- Challenging demand environment to continue in most regions into Q1 2024
- Strategy continues to strengthen business fundamentals and resilience
- Growth platforms in place
- Further margin and cashflow improvement potential

Capital Markets Day

7 December 2023 - London

investor.relations@bekaert.com

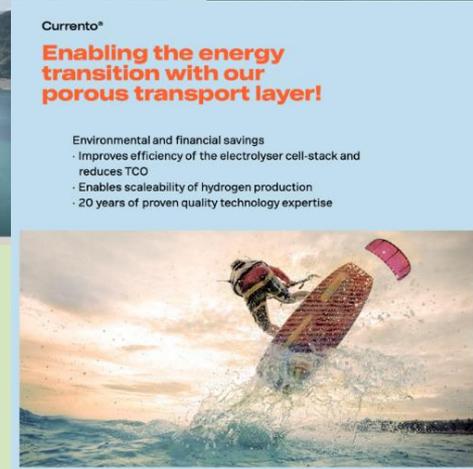
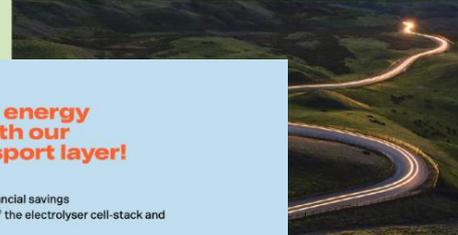


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Q&A

