NEXT LEVEL **OF MOBILITY**
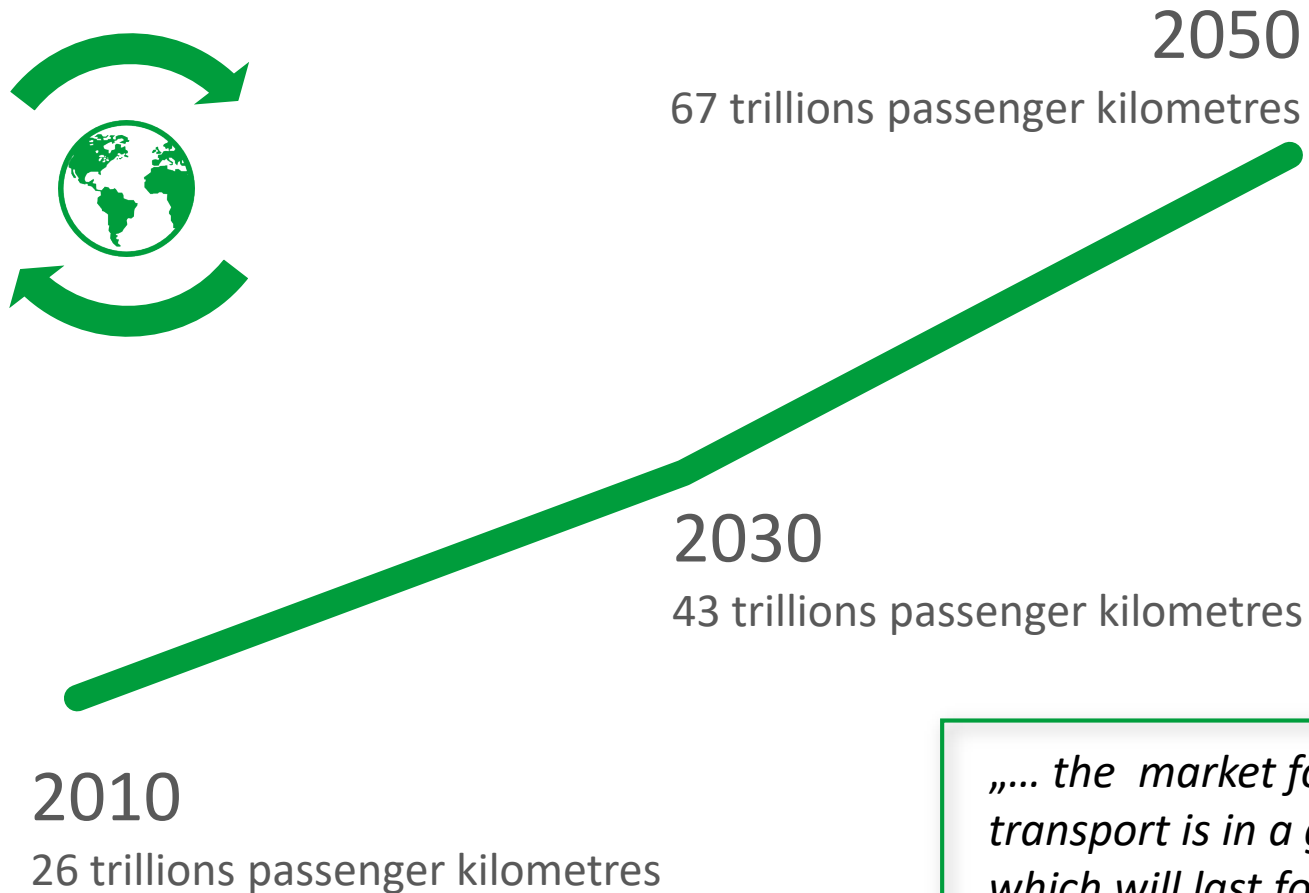
Conference to the financial year 2021

Dr. Jürgen Greschner, CSO and Deputy CEO
Jennifer Bodenseh, CFO

24 March 2022
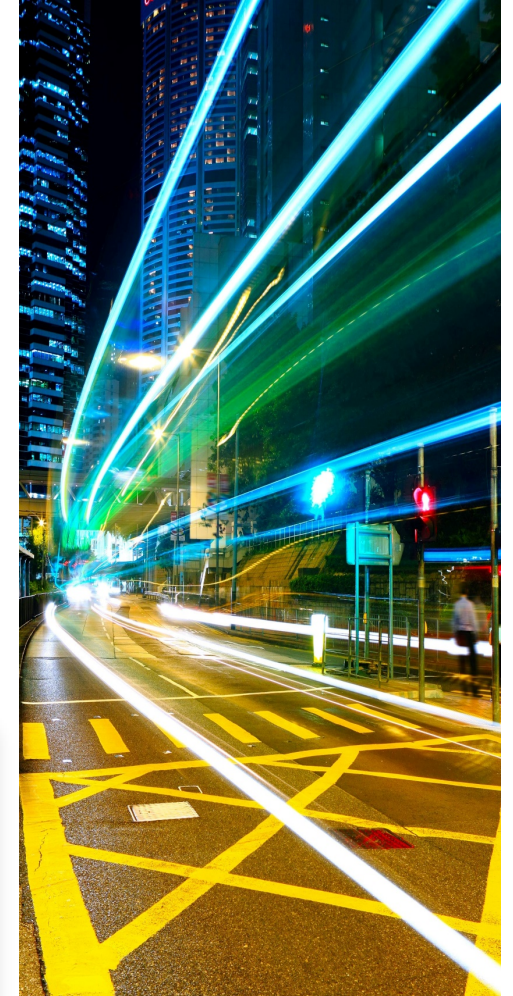
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Urban mobility as expanding market

2050
67 trillions passenger kilometres

2030
43 trillions passenger kilometres

2010
26 trillions passenger kilometres

„... *the market for ITS in public transport is in a growth phase which will last for several years to come*."
Berg Insight 2018
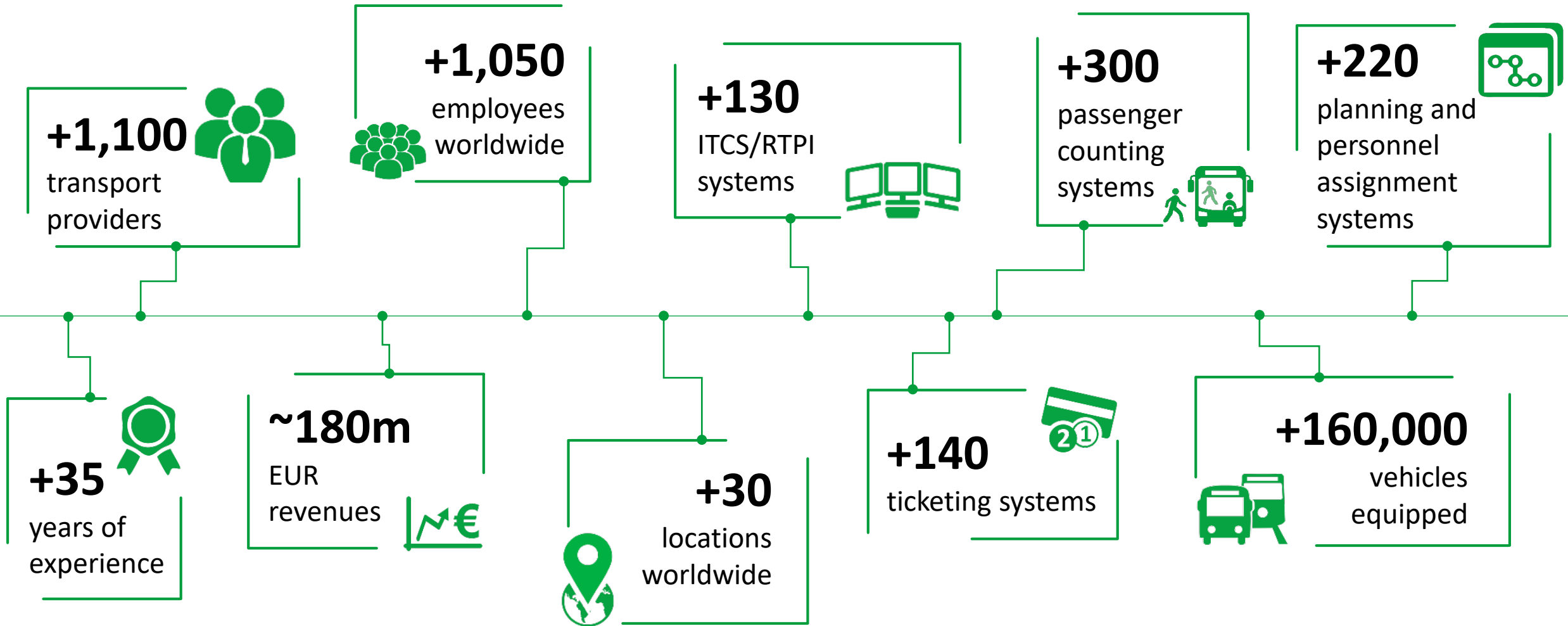
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Funding programs for infrastructure including PT

US:
- Infrastructure Investment and Jobs Act IIJA (based on „The American Job plan"): **USD 1.2 trillion.**
- American Rescue Plan Act (ARP) and COVID-19 Emergency Funding to State and Local Governments: **USD 350 billion.**

GER:
- Increased funding as part of the Federal Climate Protection Program
  - **EUR 1 billion** per year, **EUR 2 billion** per year starting 2025, **plus 1.8 %** annual increase starting 2026.
  - Funding of larger infrastructural projects in municipalities **from EUR 30 million per project** (rail-bound & clean traffic).
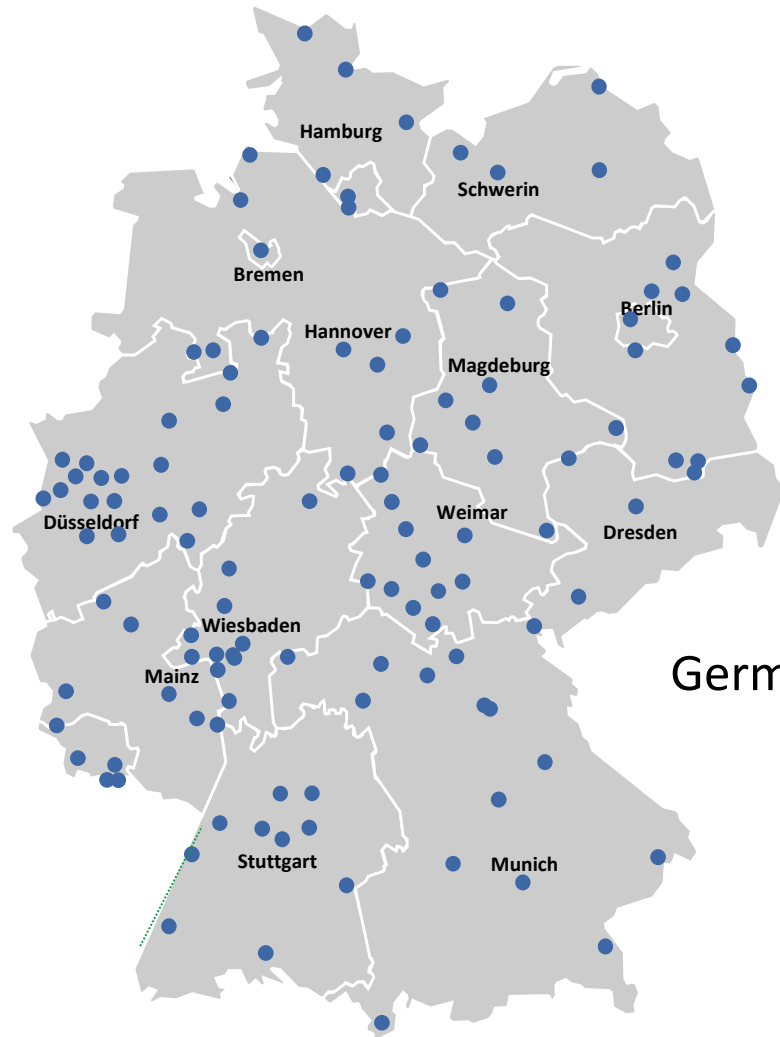- Funding for lighthouse projects to strengthen public transport **EUR 250 million** until 2024.

UK:
- New **bus** policy - Bus Back Better: The policy ends 30 years of commercial and competing services provided by 100s of private operators (outside London) - **GBP 5 billion** funding for walking, cycling and buses.
- New **rail** strategy - The Williams-Shapps Plan: Government ends 30 years of rail franchising and now invests directly in and services and infrastructure – **GBP 13 billion/pa.**
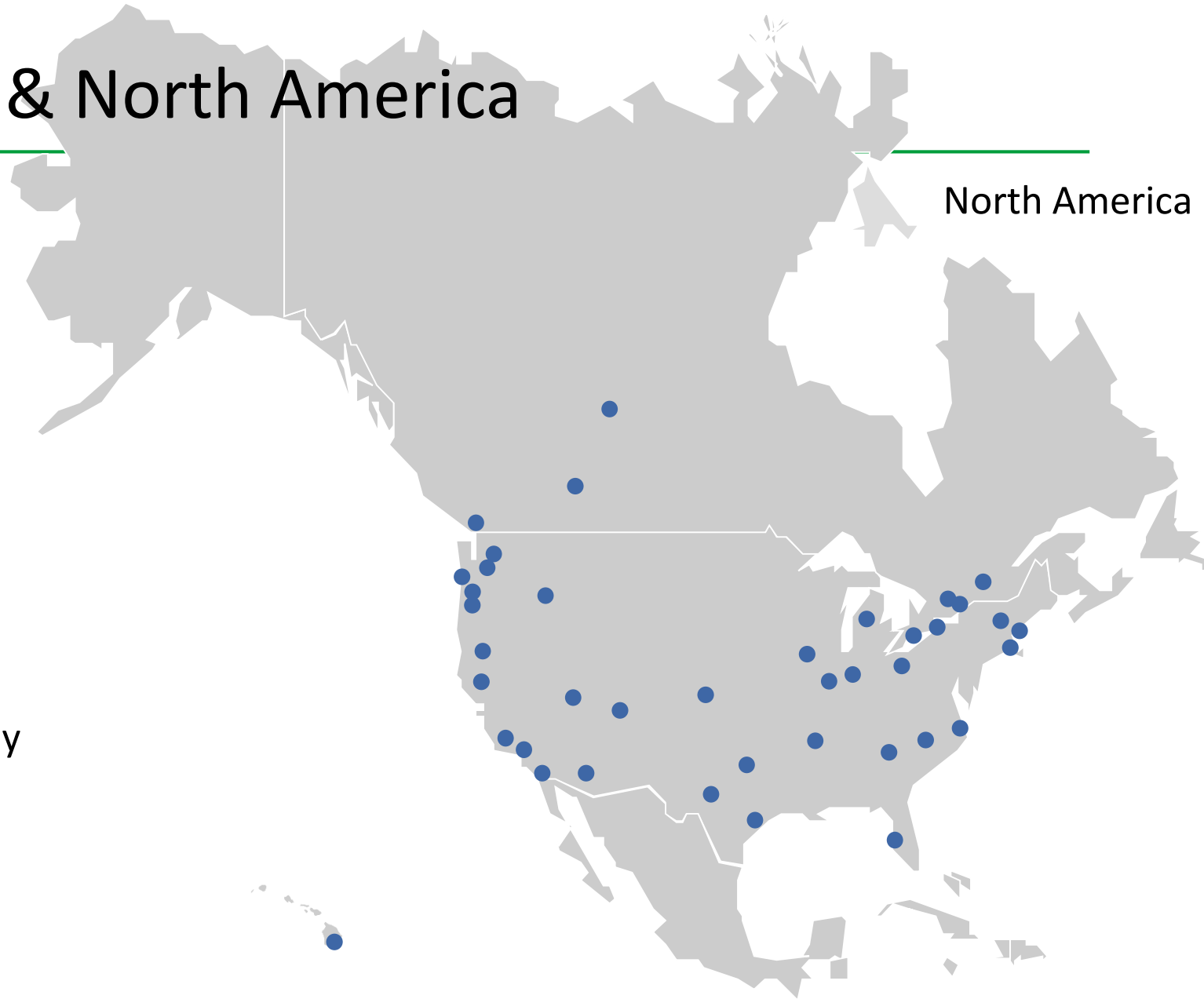
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init at a glance

+1,100 transport providers

+1,050 employees worldwide

+130 ITCS/RTPI systems

+300 passenger counting systems

+220 planning and personnel assignment systems

+35 years of experience

~180m EUR revenues

+30 locations worldwide

+140 ticketing systems

+160,000 vehicles equipped

Projects in Germany & North America

North America

Germany

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Worldwide references

Montreal/Canada
1,950 vehicles

Birmingham/UK
1,600 vehicles

Oslo/Norway
1,400 vehicles

Stockholm/Sweden
2,300 Vehicles

Vancouver/BC/Canada
1,600 vehicles

Dublin/Ireland
1,000 vehicles

Dresden/Germany
1,000 vehicles

Seattle/WA/USA
1,400 vehicles

Bavaria/Germany
3,800 vehicles

Portland/OR/USA
1,100 vehicles

Luxembourg/LU
1,500 vehicles

Dubai/UAE
1,900 vehicles

Denver/CO/USA
1,500 vehicles

Düsseldorf, Duisburg,
Essen & Mülheim/Germany
1,600 vehicles

New York City/NY/USA
2,200 vehicles

Houston/TX/USA
1,300 vehicles

Further worldwide references

OEM References

Integrated solutions for public transport
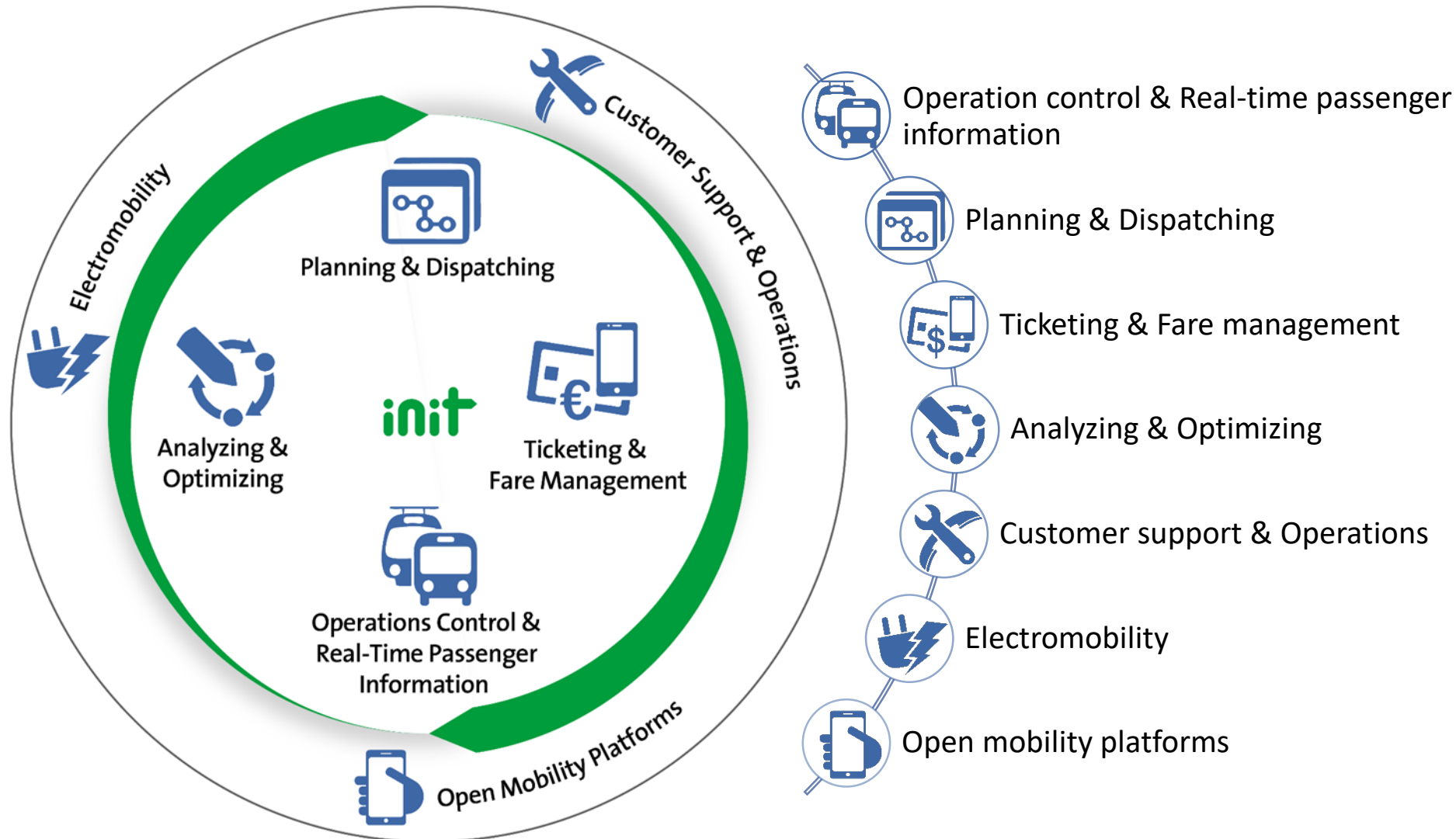
Operation control & Real-time passenger information

Planning & Dispatching

Ticketing & Fare management

Analyzing & Optimizing

Customer support & Operations

Electromobility

Open mobility platforms

Integrated solutions for public transport

Operation control & Real-time passenger information

Société de transport de Montréal (since 2012): High service quality with sophisticated operations control and integrated real-time passenger information system.

- Intermodal Transport Control System MOBILE-ITCS.

- One central hub for schedule and real-time passenger information.

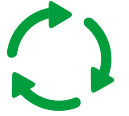- Incident and workflow management.

+ 180 stop displays.

+ 2,200 vehicles.

+ 200 bus routes.

+ 1,4 million passengers per day.

© Photo STM

Integrated solutions for public transport

Planning & Dispatching

connexxion

Connexxion, Netherlands (since 2001): One system organizes the overall personnel assignment process.

- Personnel assignment system MOBILE-PERDIS from init.

- Consideration of driver requests in duty scheduling.

- Web based driver communication.

- Reports, analysis and statistics.

8-10,000 employees are managed in MOBILE-PERDIS.

€ 200,000,000 EUR annual payroll.

init

Integrated solutions for public transport

Ticketing & Fare management

TriMet, Portland (since 2014): Innovative e-fare system.

- init's 1st account-based ticketing system in North America.

- Open payment and closed loop fare readers.

- Integration of student and company cards in ticketing system.

- Fully integrated fleet management, real-time passenger information and electronic fare collection system.

+ 1,100 vehicles.

1,000,000 contactless smartcards.

Integrated solutions for public transport

Ticketing & Fare Management: New major order 2021

METRO, Houston/TX/USA (since 2002): Smart Ticketing made by init

- Account-based fare management system

- Ticket purchase with cash, credit or debit card

- Best price allocation

- Group-specific fares

  +1.200 bus routes and paratransit buses

2002	2015	2021
ITCS + APC	initperdis	ticketing

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Cross selling examples for the integrated solution

VAG
Nuremberg,
Germany

1989 planning & dispatching | **1998** CAD/AVL | **2005** DMS | **2008** ITCS & ticketing

TriMet
Portland,
USA

2001 APC | **2010** ITCS | **2017** ticketing
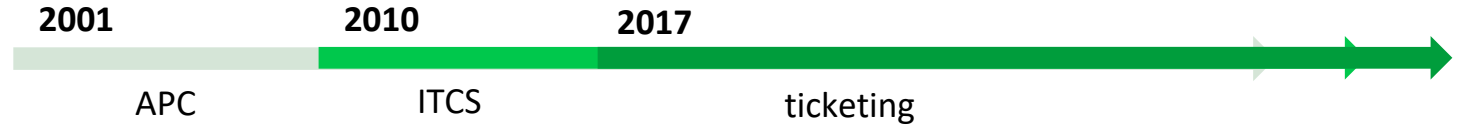
INVG
Ingolstadt,
Germany

2001 planning & dispatching | **2011** ITCS & ticketing | **2018** APC
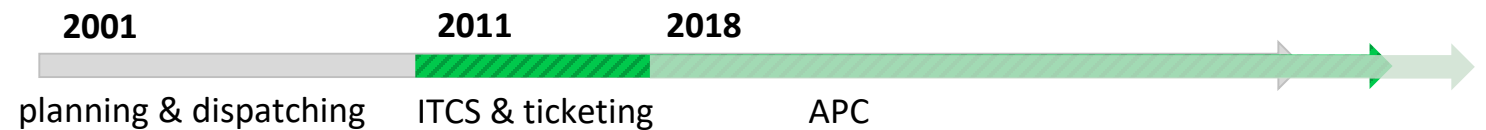
Keolis Nederland
Doetinchem/Utrecht/Almere,
Netherlands

2007 ITCS | **2016** ticketing | **2020** electro mobility
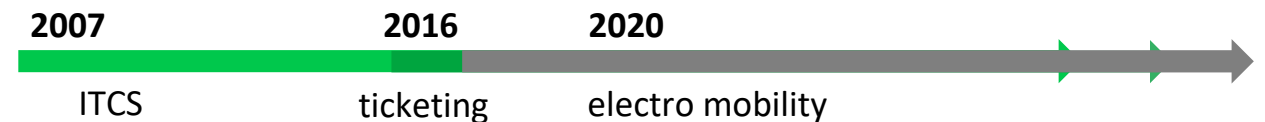
NCT
Nottingham,
Great Britain

2009 ITCS | **2013** planning & diespatching | ticketing

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Integrated solutions for public transport

Analyzing & Optimizing

Verkehrsbetriebe Karlsruhe, Germany (since the 90s): Accurate data as basis for informed management decisions.

- Integrated telematics product suite from init.

- Statistically accurate passenger counts are vital for decision-making:
    - Align the mobility offer with actual demand.
    - Enable performance-based revenue distribution,
      e.g. in multi-company transportation networks.

- Automatic passenger counting data are also the basis for providing passengers about occupancy levels, e.g. via apps.
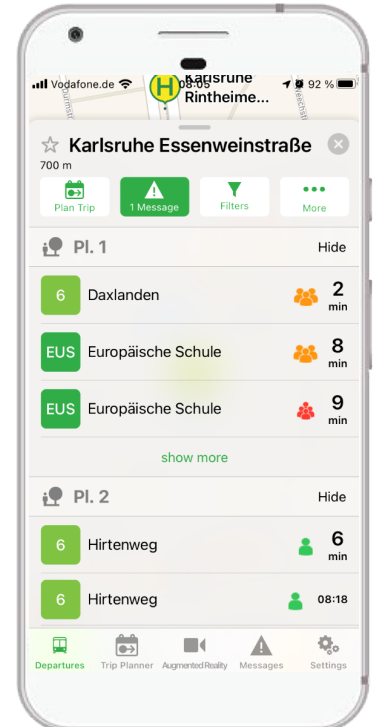 → This enables them to select a less crowded bus or train.

    + 400 vehicles.

Enhancement of the statistic system (2021):
INIT's analysis and statistics system MOBILEstatistics has been successfully certified for revenue distribution for VKB and AVG.

Integrated solutions for public transport

Customer support & operations

مركز النقل المتكامل
INTEGRATED TRANSPORT CENTRE

Integrated Transport Centre*, Abu Dhabi (since 2011): Attractive and reliable bus services in Abu Dhabi with high-end technology from INIT.

Integrated telematics product suite from init

- ✓ Preventive & reactive maintenance.
- ✓ 24/7 hotline services.
- ✓ System checks & updates.
- ✓ Trainings.

- ✓ SLA management.
- ✓ Spare parts management.
- ✓ Third party integration.

© Wikipedia | Ranged Enigma

*Formerly known as Department of Transport (DoT) / Department of Municipal Affairs and Transport (DMAT)

- \+ 800 buses.
- 5 depots.
- 6 service technicians, 1 IT engineer, 1 system engineer, 1 SLA manager.

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Integrated solutions for public transport

Electromobility

Keolis, Netherlands (since 2007): One of the largest e-bus fleets in Europe in operation.

- Fleet management system from init (MOBILE-ITCS).
  → System is constantly adapted to changing requirements.

- Since 2020: Numerous modules of the init electromobility suite in use:

256 e-buses

Intermodal Transport Control System eMOBILE-ITCS

(init)

Depot management system eMOBILE-DMS

(INIT Mobility Software Solutions)

Charge management system MOBILEcharge

(CarMedialab)

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Integrated solutions for public transport

Open mobility platforms

Mobility platform regiomove: The innovative mobility concept.

- Smartphone app for planning, information, booking and payment.

- "Mobility-as-a-Service" from a single source.

- Regional approach.

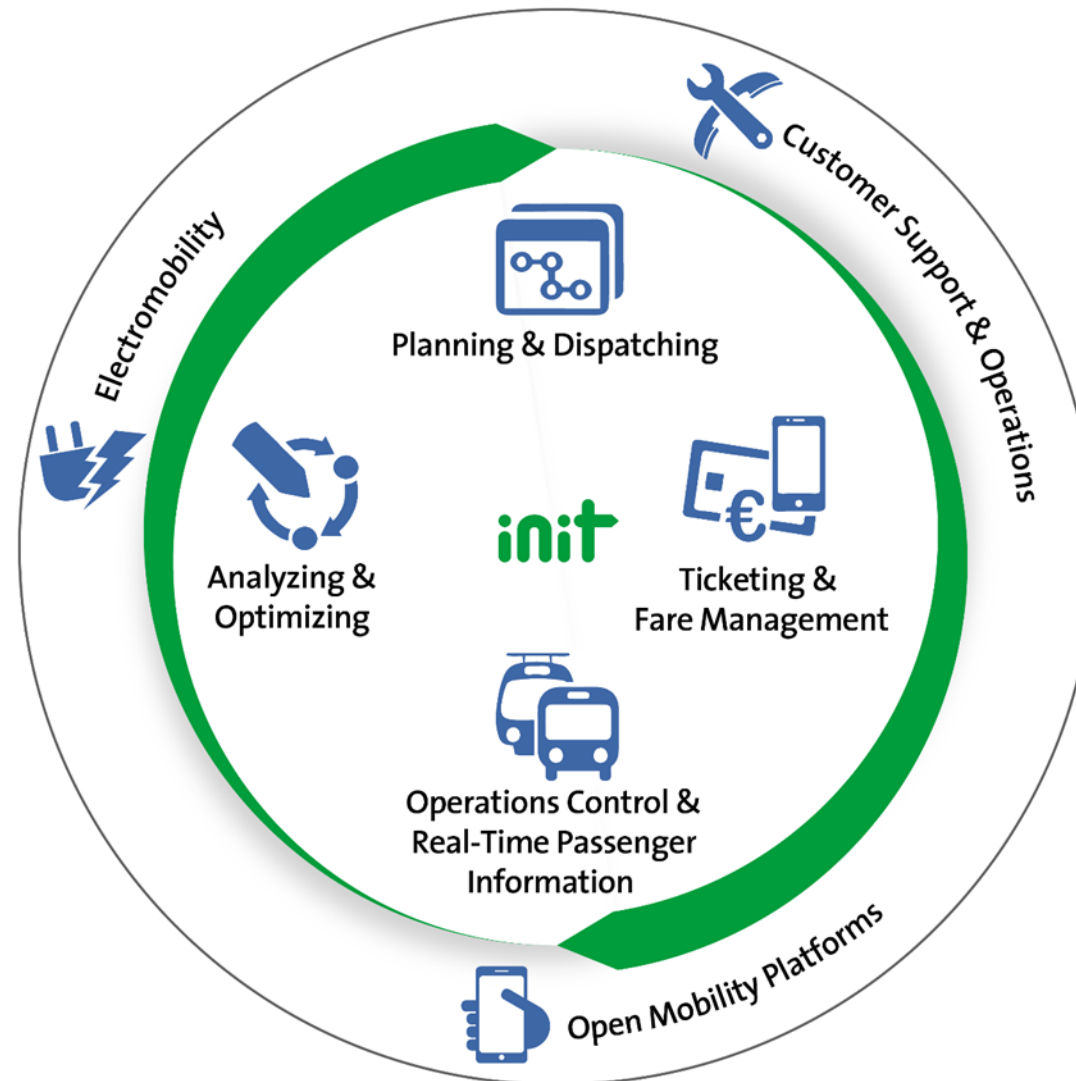- Next steps: Integration of further modes of transportation (Voi/Tier...).

Together with

and other project partners.

Innovation initiative *nextGen*: prepared for the future

Innovation initiative *nextGen*: prepared for the future

MOBILE-PERDIS nextGen

Work easier & more efficiently

» Cloud- and browser based
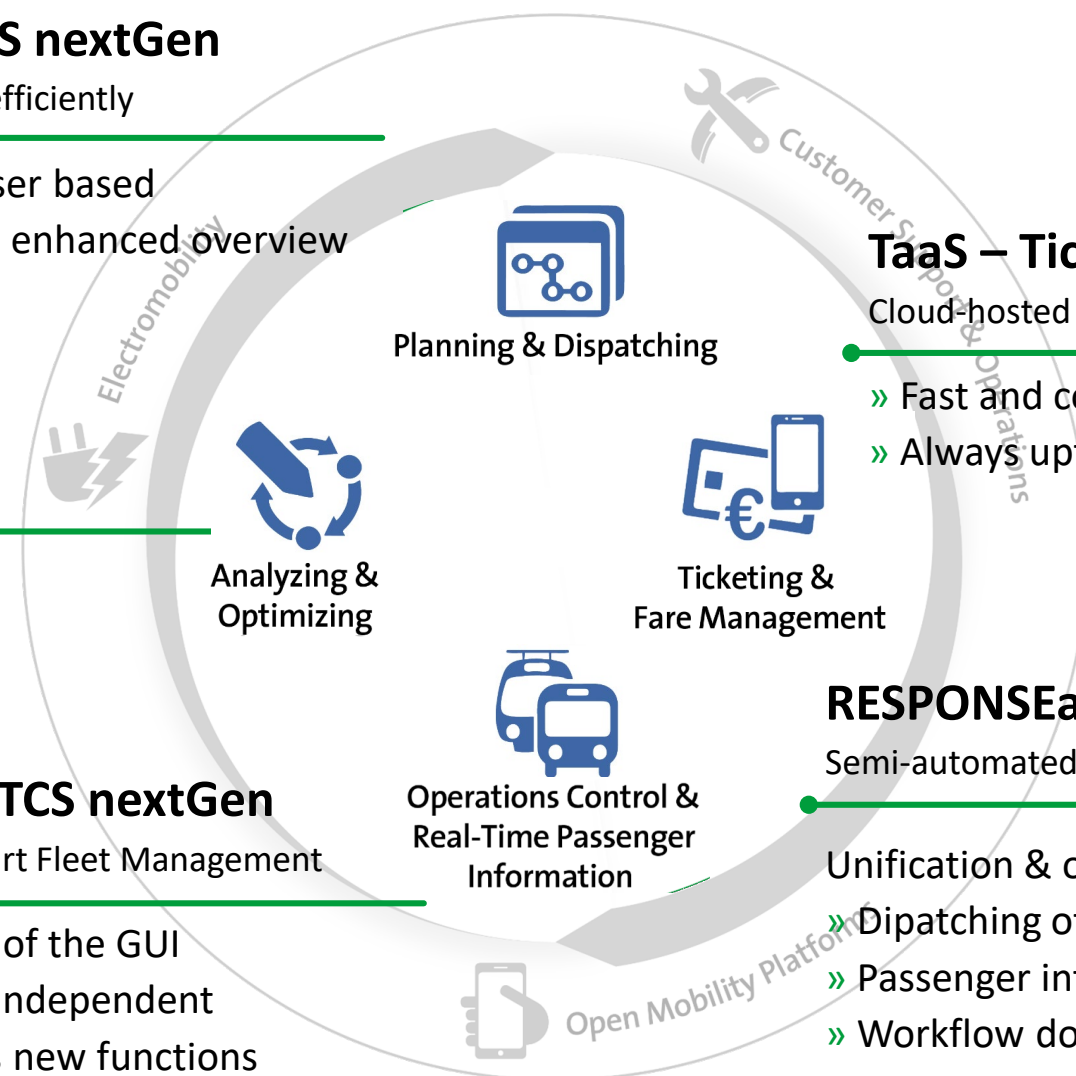» New modules for enhanced overview

TaaS – Ticketing as a Service

Cloud-hosted platform solution

» Fast and cost-efficient to implement
» Always upt-to-date thanks to Software-as-a-Service model

MOBILEguide

Manage vehicle occupancy

» Actual occupancy levels
» Control options for dispatchers

RESPONSEassist
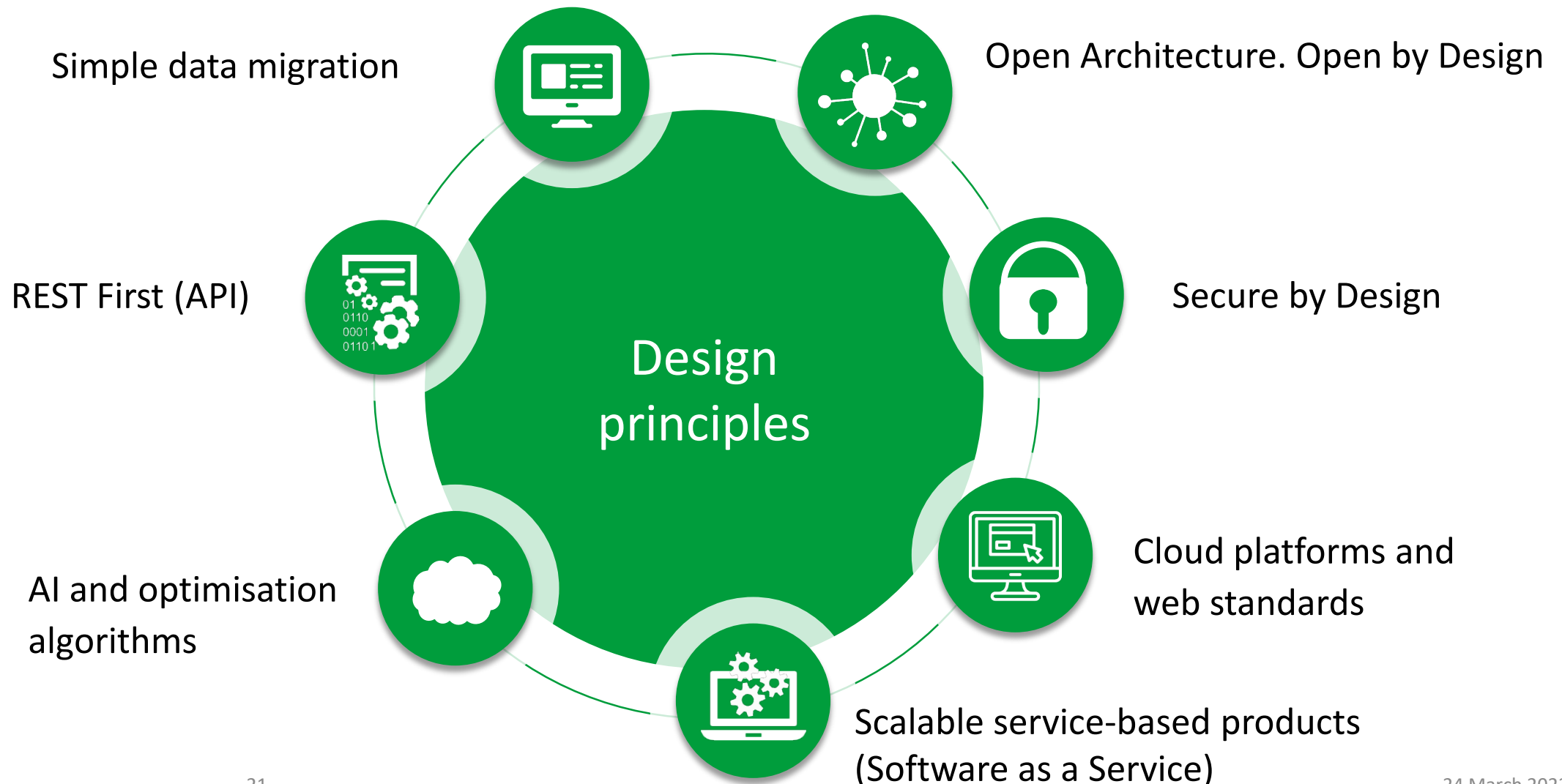
Semi-automated incident management and passenger information

Unification & optimisation of the

» Dipatching of the operation
» Passenger information
» Workflow documentation

MOBILE-ITCS nextGen

State-of-the-art Fleet Management

» UX design of the GUI
» Database independent
» Numerous new functions

Planning & Dispatching

Analyzing & Optimizing

Ticketing & Fare Management

Operations Control & Real-Time Passenger Information

Electromobility

Customer Support & Operations

Open Mobility Platform

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Innovation initiative *nextGen*

Simple data migration

Open Architecture. Open by Design

REST First (API)

Secure by Design

Design principles

AI and optimisation algorithms

Cloud platforms and web standards

Scalable service-based products (Software as a Service)

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New product/new market: fleet management for rail

MOBILE-ITCSrail

- Display of the special features of railway systems (traction, coupling/uncoupling, track change, single track, etc.)

- Train configuration management

- Extended rail-specific passenger information

- Numerous railway-specific interfaces

- Integration of MOBILE-PLAN and MOBILE-PERDIS for the advance planning of trains and train crew

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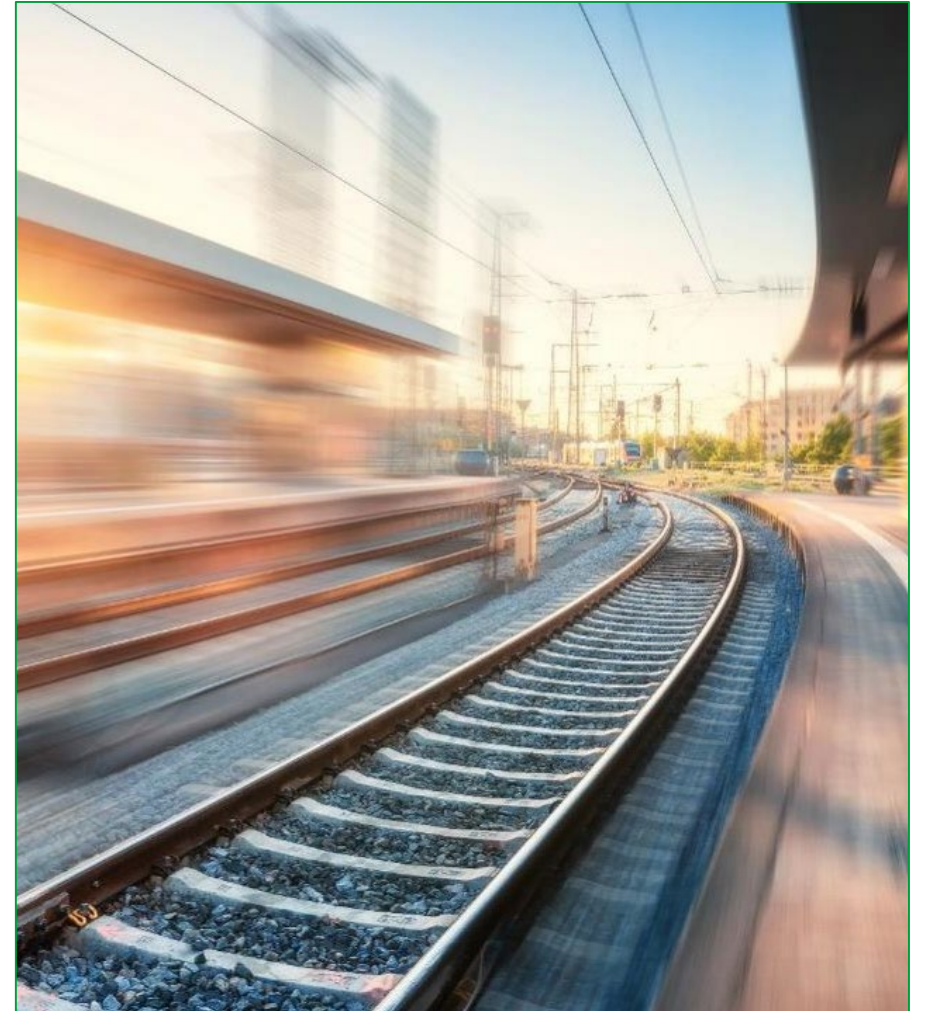
New product/new market: electromobility

- Number of electric buses growing rapidly worldwide

- Short and also fluctuating ranges

- Long charging times

- Integrated product suite eMOBILE optimises planning and operation

- First success also abroad: two of the largest electric bus fleets in Europe

init

New product: passenger guidance and occupancy management

MOBILEguide

- Real-time passenger information with occupancy rate

- When the vehicle enters, free spaces are displayed, via app or on the platform

- More convenience for travellers

- COVID-19: Physical distancing

- Shortening of the stop times at the stop

- Optimization of the usage of the existing infrastructure

- Cost-savings

Photo: SIUT GmbH

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Summary growth areas

- **E-Ticketing:** Large scale ID- and Account based ticketing systems

- **Customers:** cross selling projects

- **Next level:** new products and system generations

- **New markets:** fleet management for rail systems

- **New procducts:** passenger guidance system, emobility solutions…

- **New services:** hosting and operation of init systems

- **On the horizon:** autonomous driving in public transport

Increasing demands on system-critical infrastructurer

Certification according to **ISO 27001**

- Development, production and implementation of integrated software and hardware solutions as modules for all operational tasks in transport companies as well as their maintenance and operation

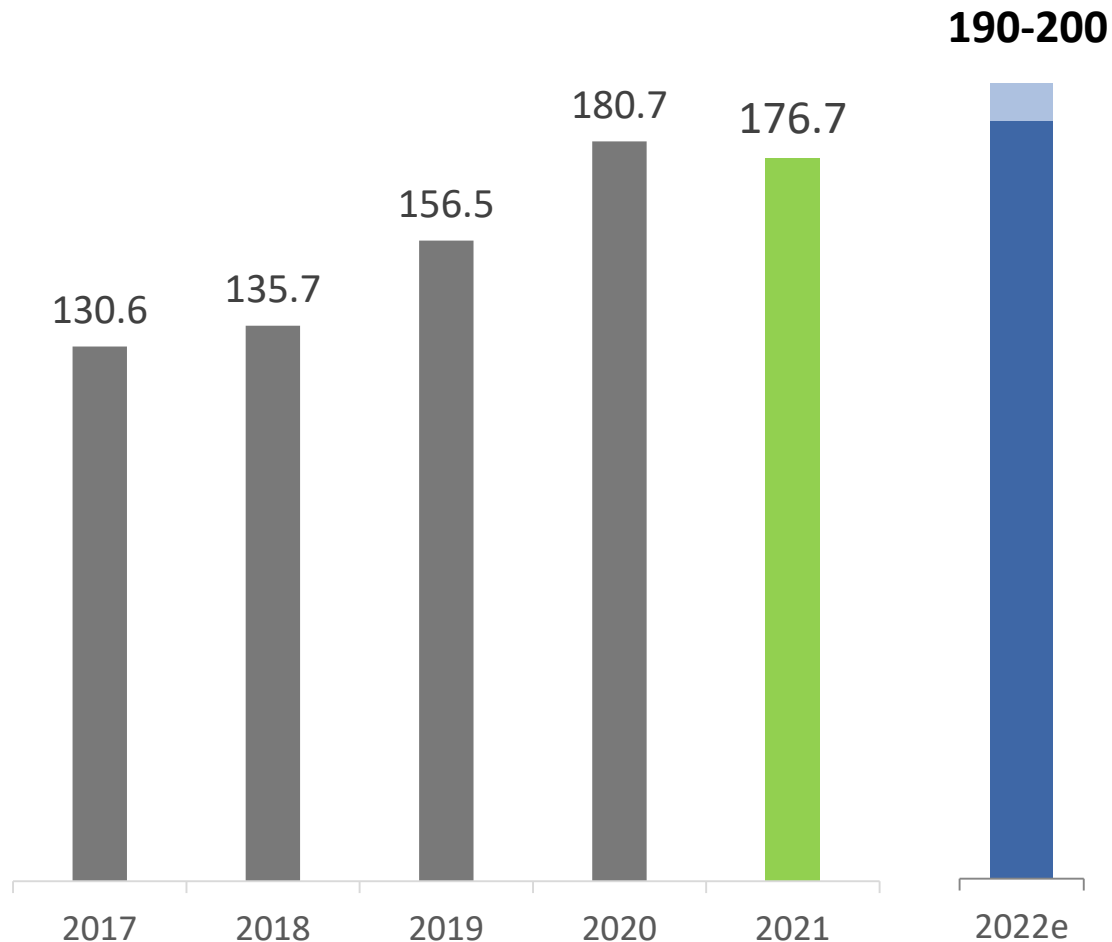Again leadership position in our industry!

Current financial key figures for year 2021
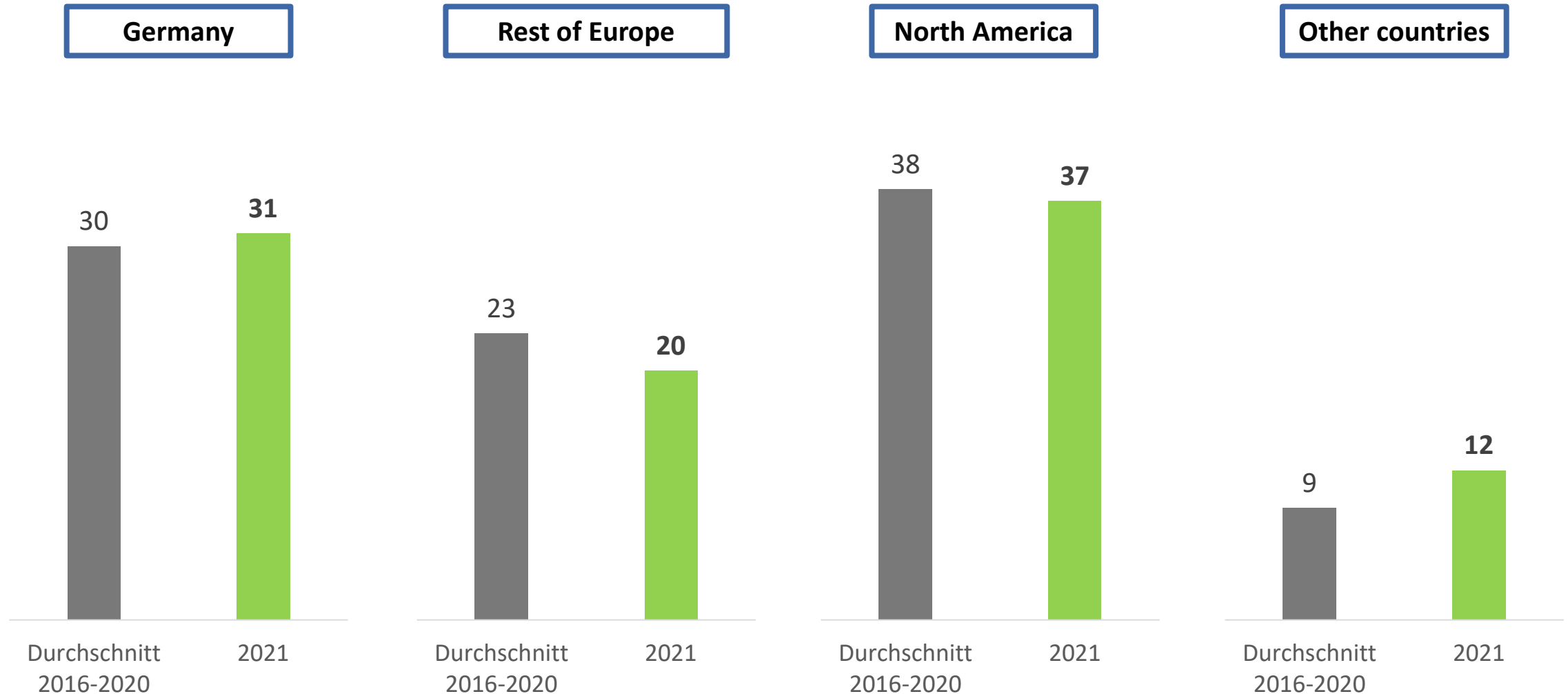
Revenues

190-200

180.7
176.7

156.5

130.6   135.7

2017   2018   2019   2020   2021   2022e

190-200
million EUR
target for 2022

-2 % compared with previous year
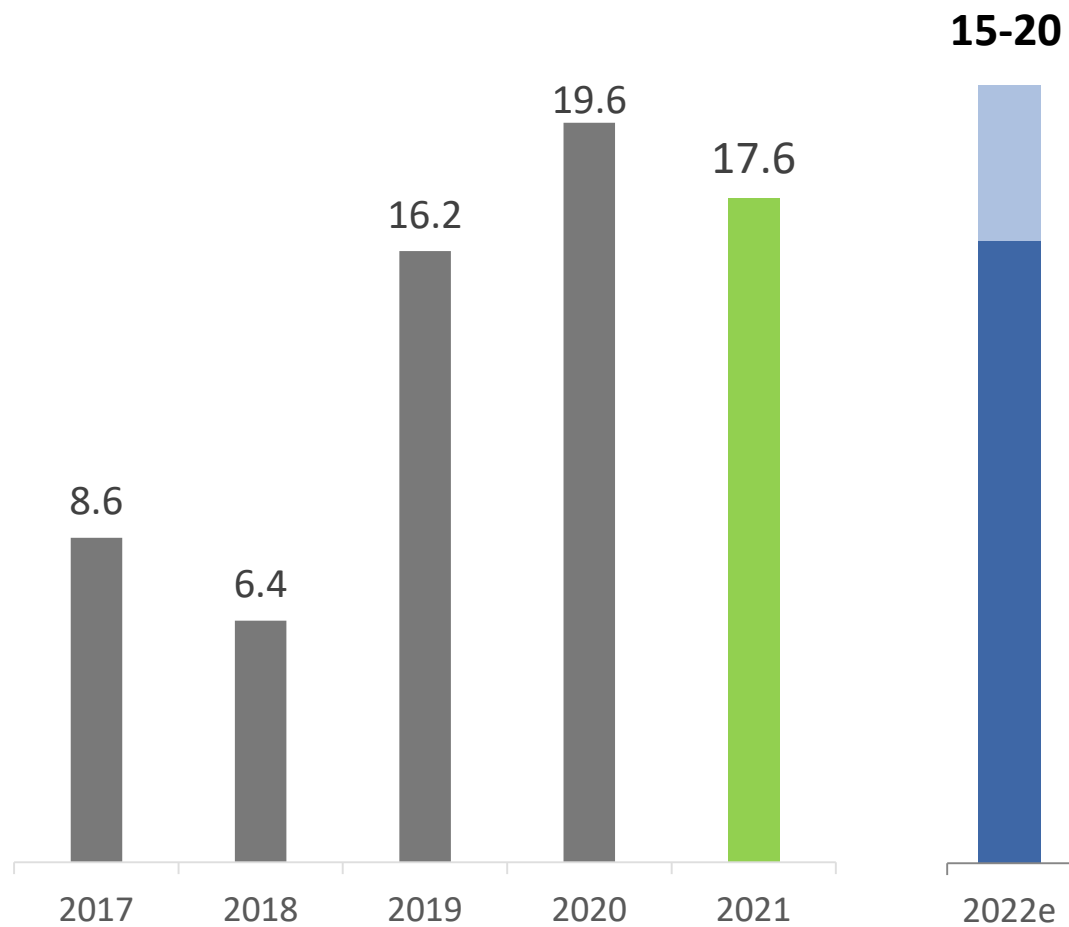due to effects of corona pandemic
and shortage of materials
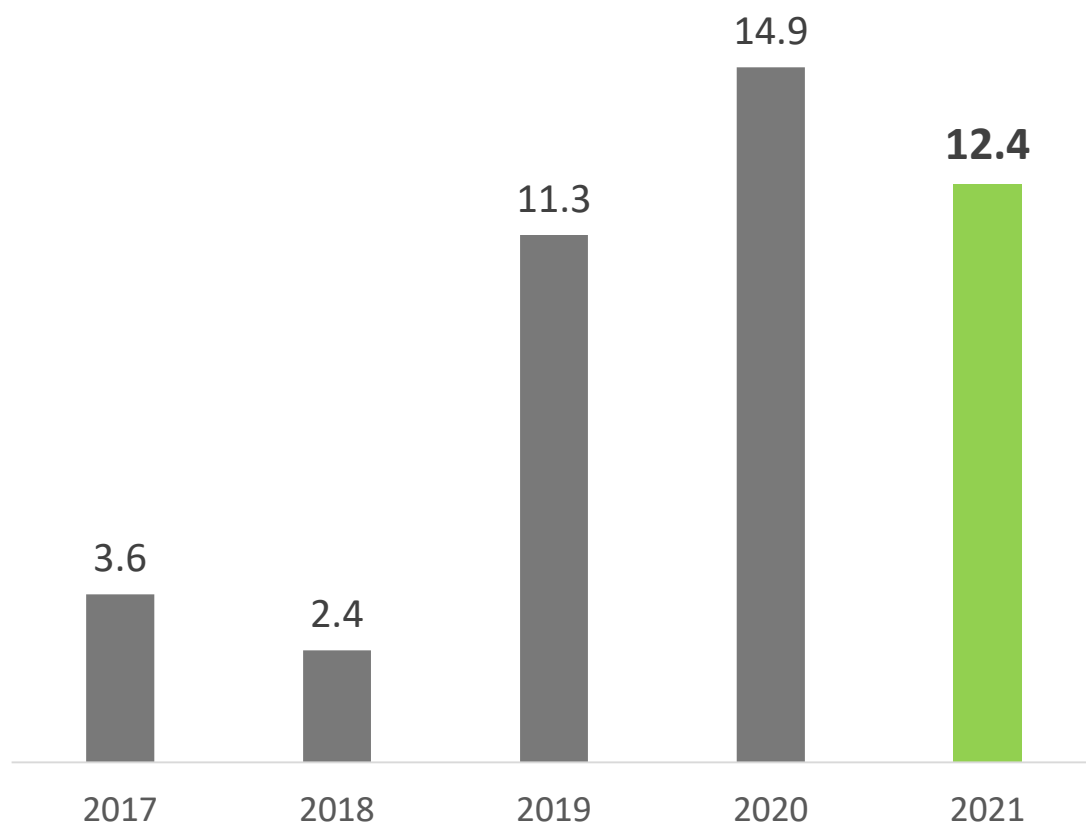
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Revenues per region

(in per cent)

| Germany | Rest of Europe | North America | Other countries |

Germany: Durchschnitt 2016-2020: 30, 2021: **31**

Rest of Europe: Durchschnitt 2016-2020: 23, 2021: **20**

North America: Durchschnitt 2016-2020: 38, 2021: **37**

Other countries: Durchschnitt 2016-2020: 9, 2021: **12**

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EBIT

(EURm)

15-20

19.6

17.6

16.2

8.6

6.4

2017   2018   2019   2020   2021   2022e

10%

EBIT margin

maintained at previous year's level

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Consolidated net profit

Bar chart:
- 2017: 3.6
- 2018: 2.4
- 2019: 11.3
- 2020: 14.9
- 2021: **12.4**

1.25

EUR

earnings per share

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Gross profit

(EURm)

42.7   46.0   53.2   62.2   **62.7**

2017   2018   2019   2020   2021
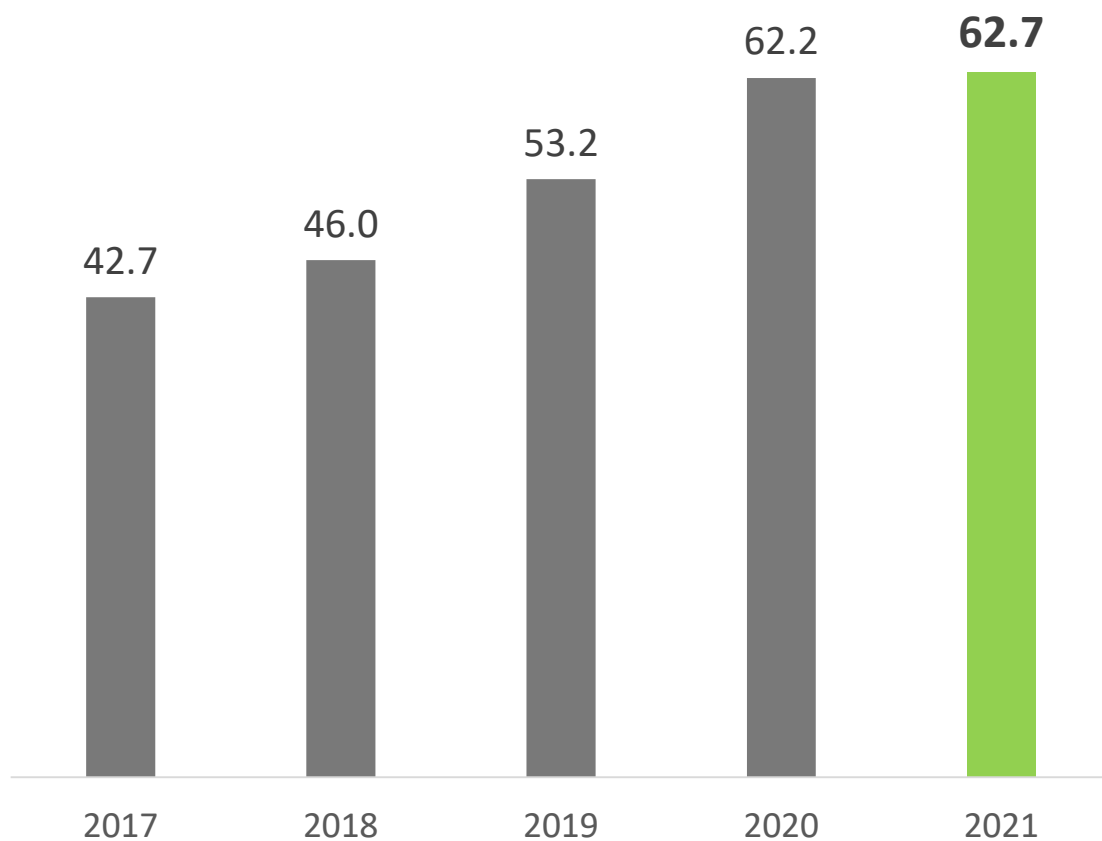
35.5%

gross margin

above previous year's level

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Order intake

(EURm)

179.2

161.8

160.2

154.6

139.4

2017 2018 2019 2020 2021
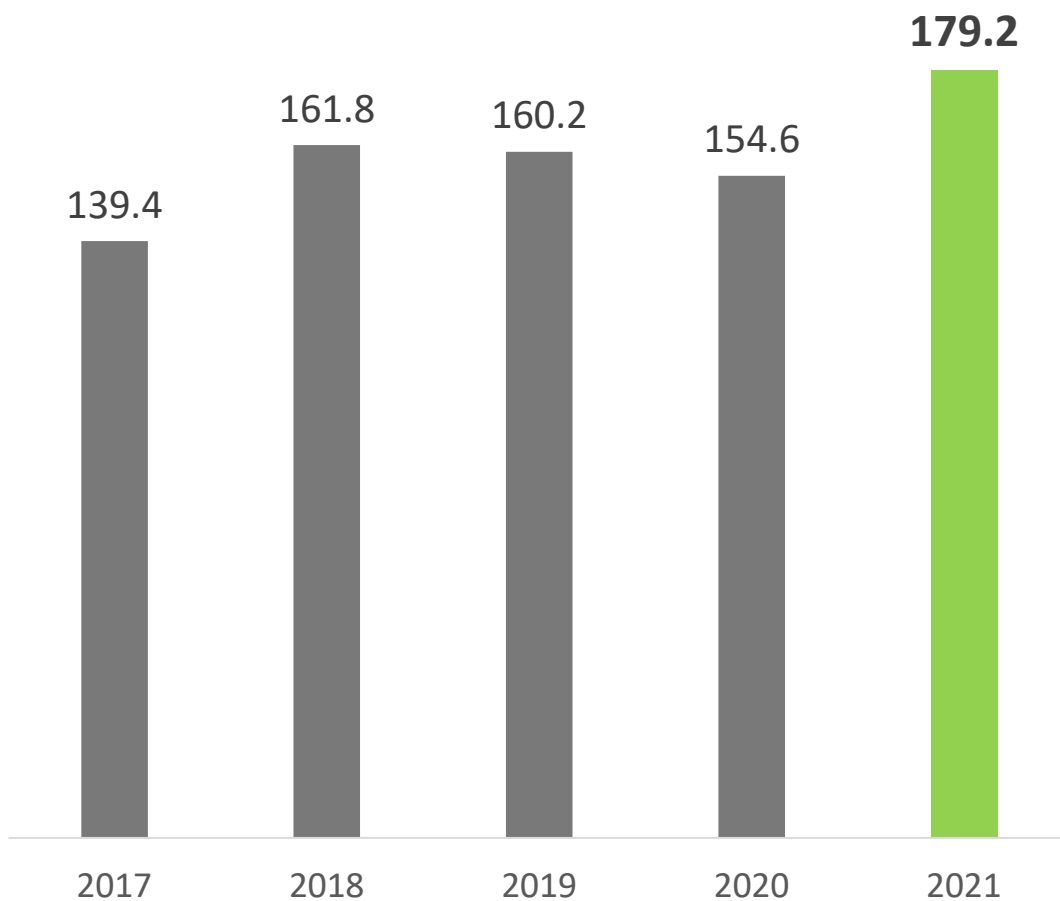
179

million EUR

highest order intake in
company's history

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Order backlog

(EURm)

Year	Value
2017	117
2018	143
2019	152
2020	126
2021	**135**
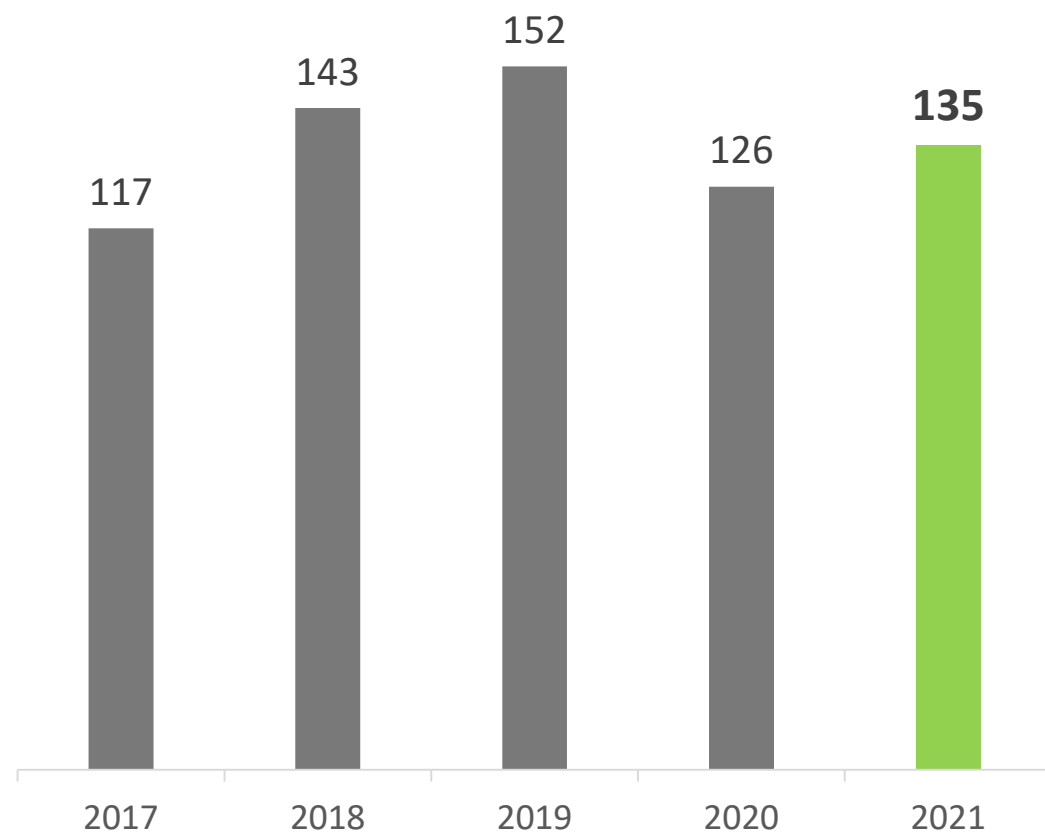
135

million EUR

very good basis for the coming financial year 2022

init

Operative cash flow

(EURm)

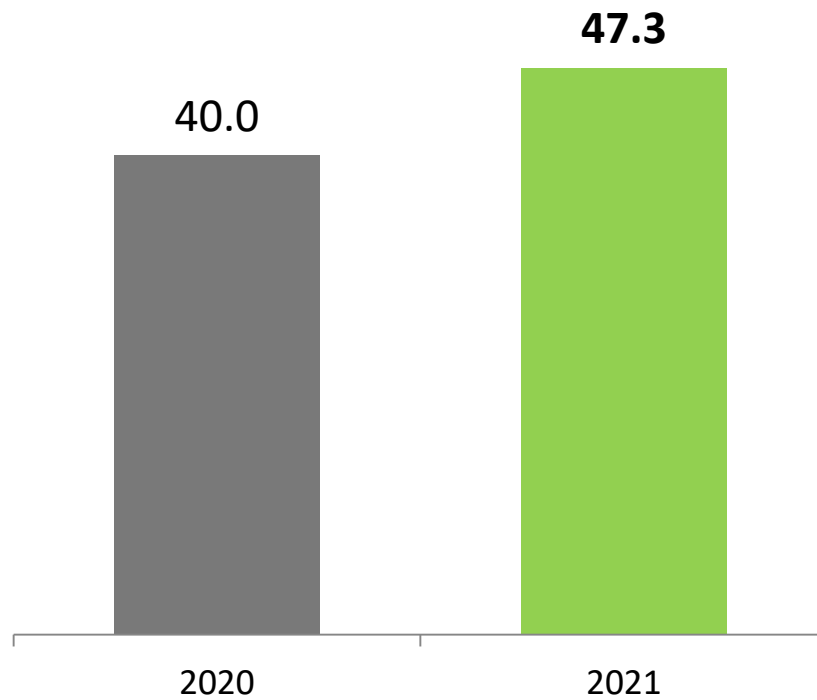| Year	Value
2017	2.0
2018	12.8
2019	21.1
2020	24.4
2021	**16.0**
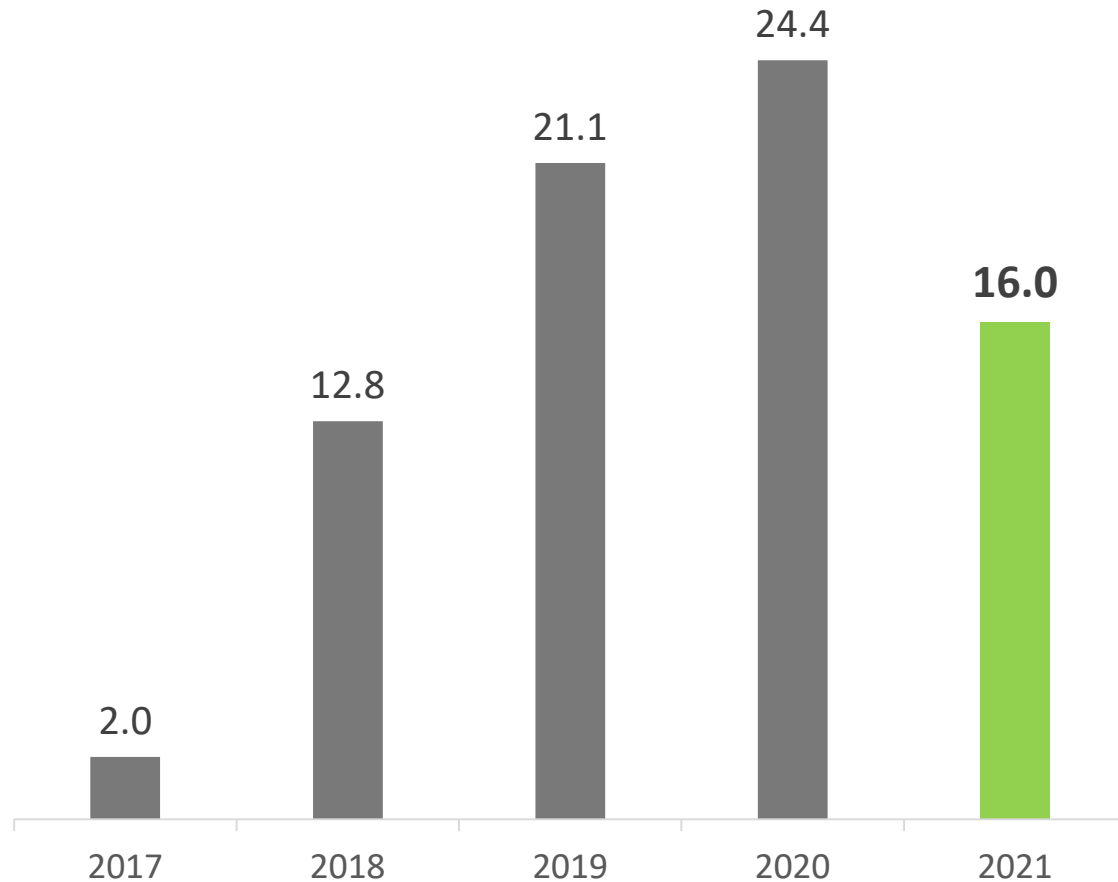
2022

higher level expected

due to positive development order intake and order backlog

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Equity ratio

(in per cent)

47.3

40.0

2020

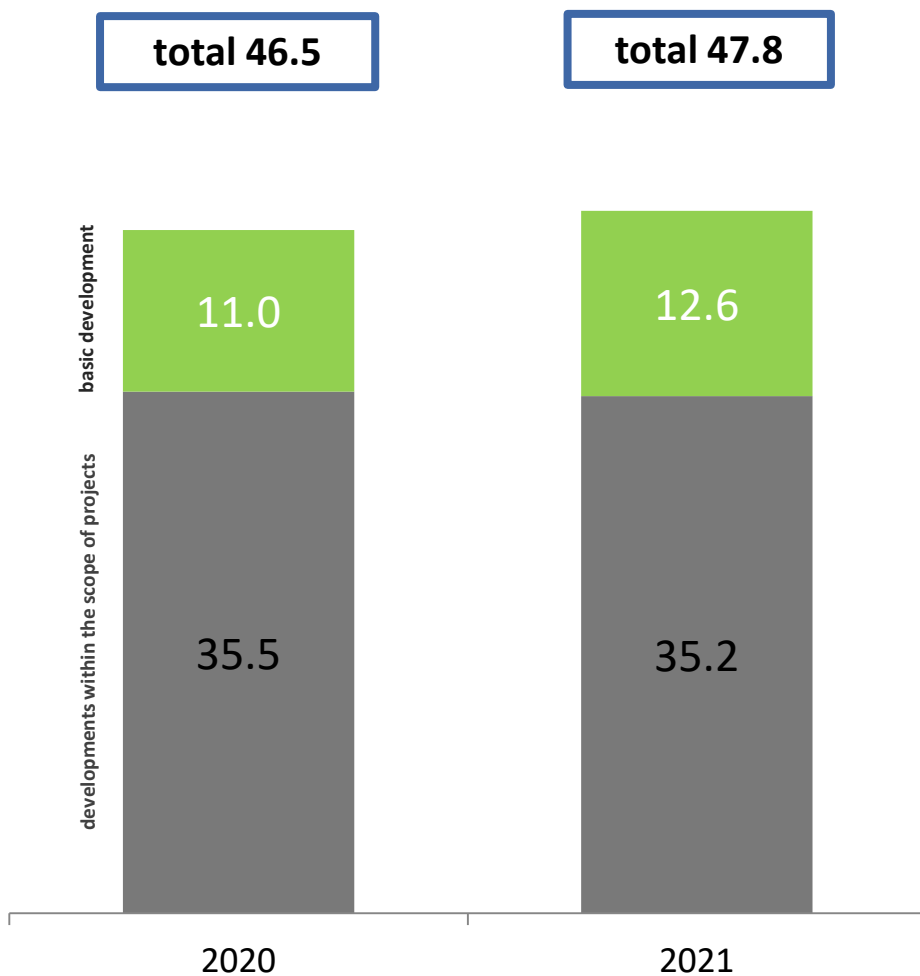2021

102.6

million EUR

equity

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Expenditure R&D

(EURm)

total 46.5   total 47.8

basic development

11.0   12.6

developments within the scope of projects
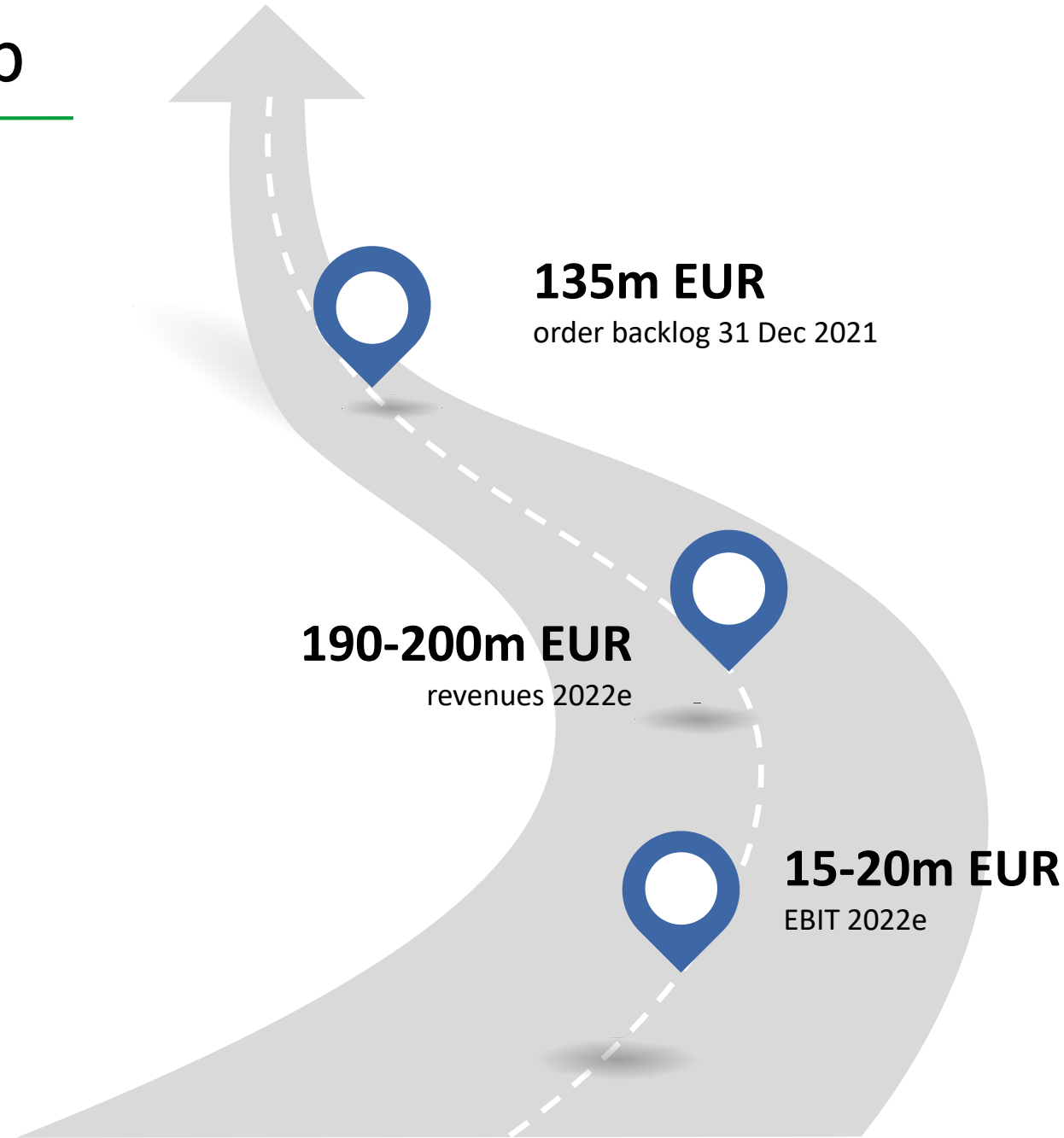
35.5   35.2

2020   2021

7.1%
of revenues
(basic development)

52.3m EUR basic development in the past 5 years

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Further Roadmap

✓ **Stable revenues and EBIT level** for FY 2021 achieved

✓ **Cautious planing** for FY 2022

✓ From 2023 onwards long-term and sustainable annual **growth target of 10-15 percent on average** achievable

135m EUR
order backlog 31 Dec 2021

190-200m EUR
revenues 2022e

15-20m EUR
EBIT 2022e

24 March 2022   init

Thank you

Jürgen Greschner, CSO and Deputy CEO

Jennifer Bodenseh, CFO

Disclaimer
This presentation contains future-related statements, which are based on current estimates of company with regard to future developments. Such statements are inherently subject to risks and uncertainties, as they may be affected by factors that are neither controllable nor foreseeable by init, such as on the development of the future market environment and economic conditions, the behaviour of other market participants and government measures.
If one of these uncontrollable or unforeseeable factors occurs respectively changes or the assumptions on which these statements are based prove inaccurate, actual developments and results could differ materially from the results cited explicitly or contained implicitly in these statements.
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Financial Calendar 2022

24 March 2022
Annual Report Financial Year 2021

12 May 2022
Quarterly Statement Q1 2022

18 May 2022
Annual General Meeting 2022

10 August 2022
Half-Year Financial Report 2022

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24 March 2022