



Quarterly figures Q2 / 2021

Integrated. Innovative. International.

Jennifer Bodenseh, CFO

init

Managing Board init SE



Jennifer Bodenseh (CFO), Dr. Jürgen Greschner (CSO and Deputy CEO), Dr. Gottfried Greschner (CEO), Matthias Kühn (COO)

Supervisory Board init SE



Chairman
Dipl.-Kaufm.
Hans-Joachim Rühlig
Former CFO
Ed. Züblin AG



Deputy Chairman
Dipl.-Ing.
Ulrich Sieg
Former Managing Board Member
Hamburger Hochbahn AG



Member
Dipl.-Ing. (FH)
Christina Greschner
M.A. Family Entrepreneurship,
various management positions
within the init group



Member
Drs
Hans Rat
Honorary Secretary General
of UITP

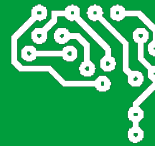
Integrated. Innovative. International

Integrated



We offer a **fully integrated planning, telematics, dispatching and ticketing system.**

Innovative



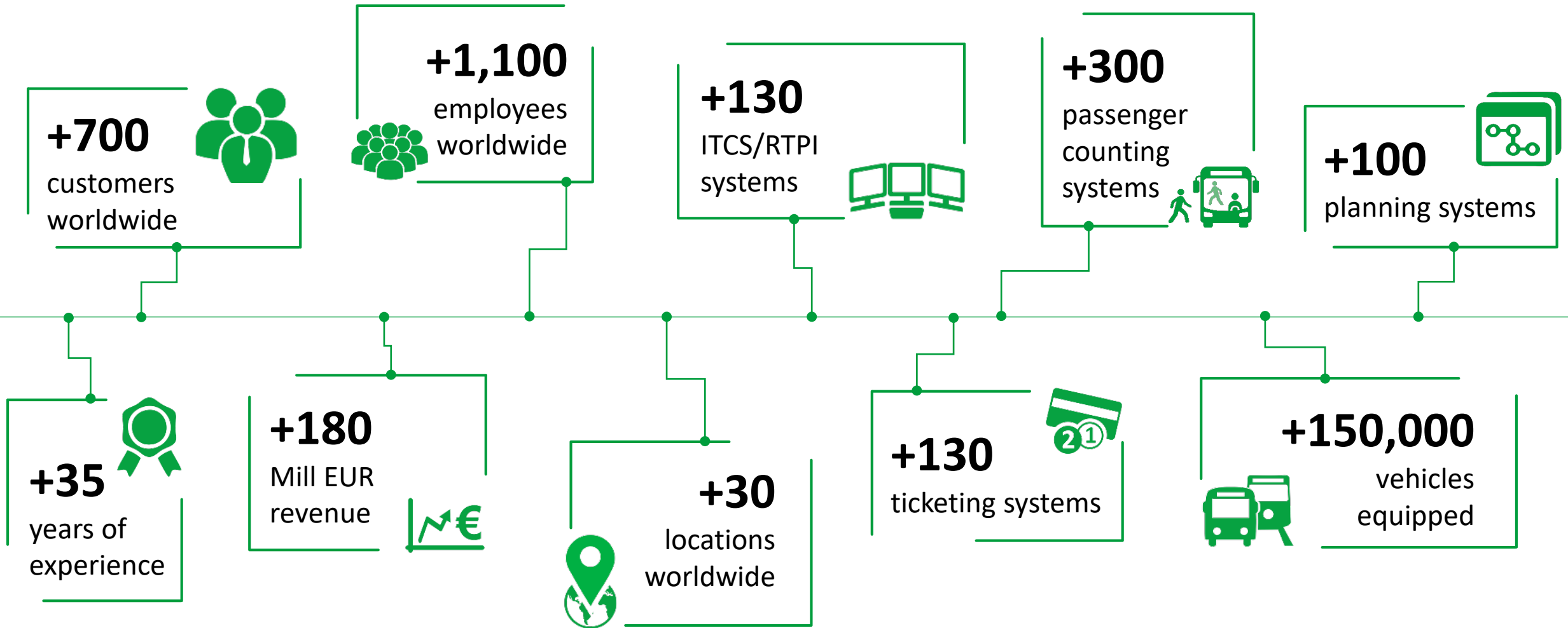
Innovation is **in our DNA**.
We research, spot trends, connect knowledge and translate it into products – **focusing on our customers' goals.**

International

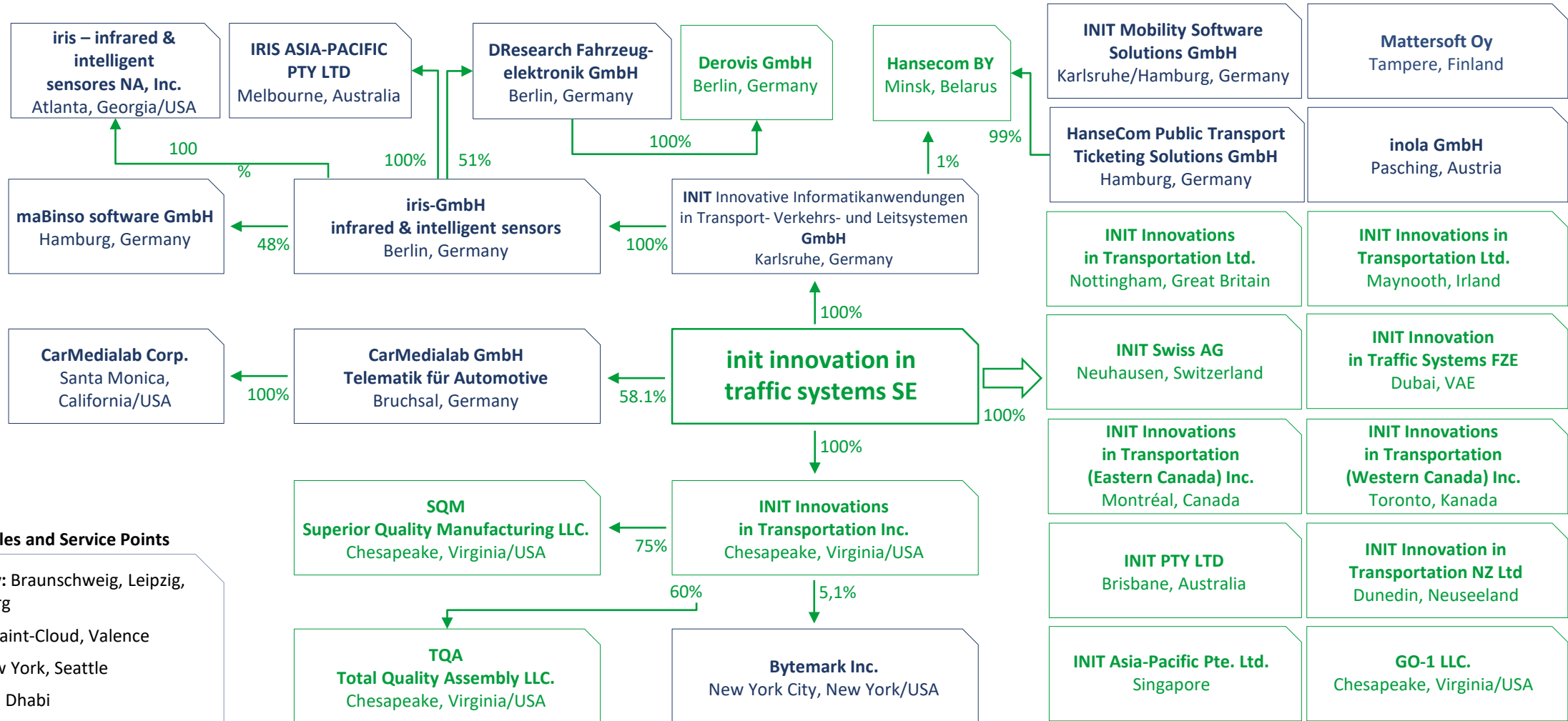


Init's technology helps public transport providers around the world to be **more attractive and efficient** and able to deliver faster transport solutions – as we connect **global expertise** with **local insights.**

init at a glance



Associated companies & subsidiaries



Subsidiaries with own products



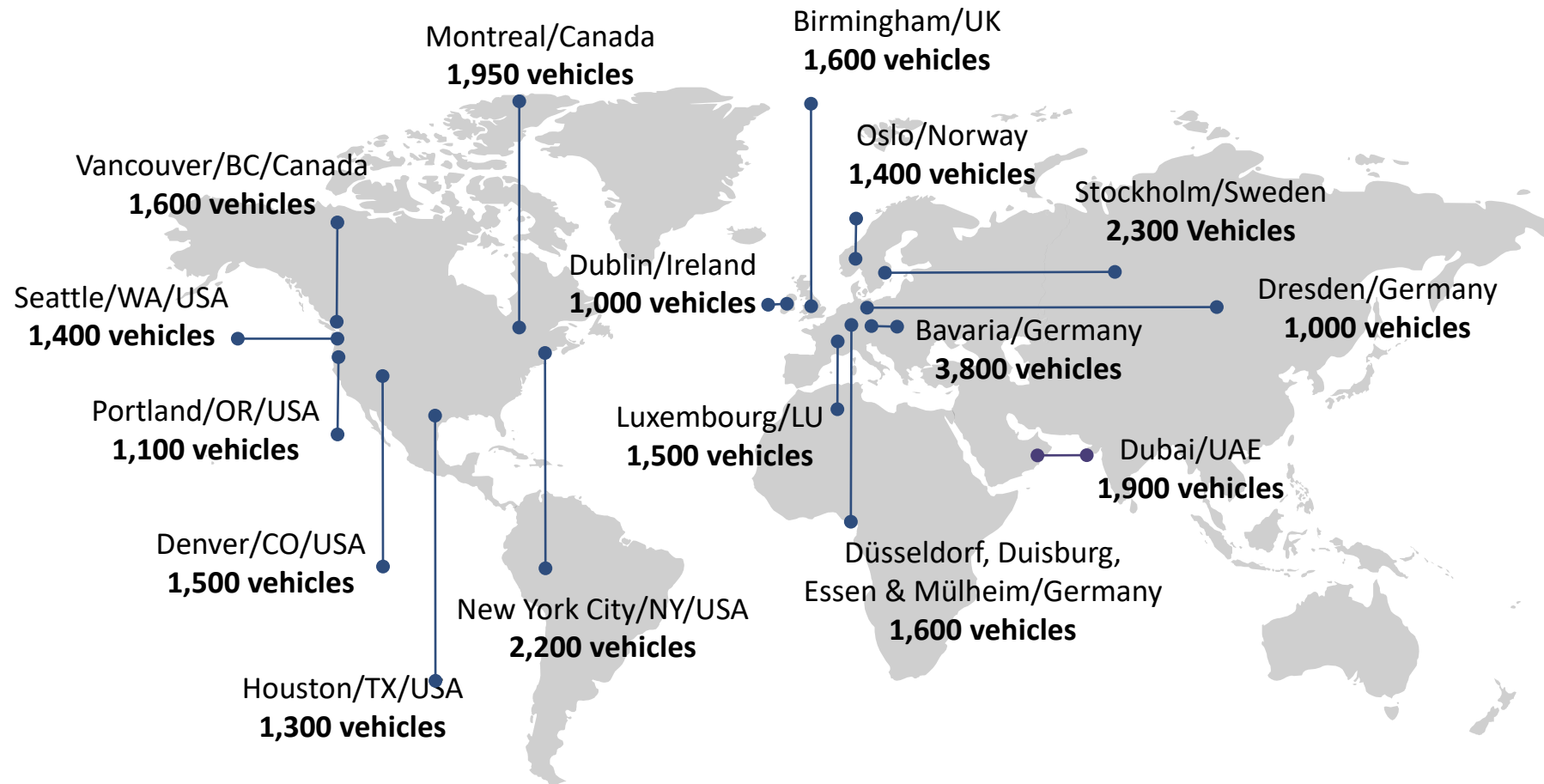
Subsidiaries with focus on sales and production

Init group worldwide



Worldwide references

Projects with more than 1,000 vehicles



Technical business segments

- **Electronic ticketing**
(high software share)
 - Vending devices (stationary, mobile, smartphone)
 - Back-office system (account and fare data management, accounting systems, ...)
- **ITCS – Intermodal transport control system**
(high software share)
Real-time information and sub systems
- **APC - Automatic passenger counting**
(high software share)
- **Timetable planning and dispatching of drivers and vehicles**
(100% software share)
- **Further modules** e.g. traffic signal priority, announcement technology, display technology, diagnostic systems ...

45%*

25%*

20%*

5%*

5%*



*EST

Economic business segments

Hardware & software products in **project business**

35%*

Software & hardware **maintenance**, incl. hotline

20%*

Delivery business (iris,...)

20%*

Follow-up orders from projects: devices, licenses and services

20%*

New business segment: **operations**

5%*

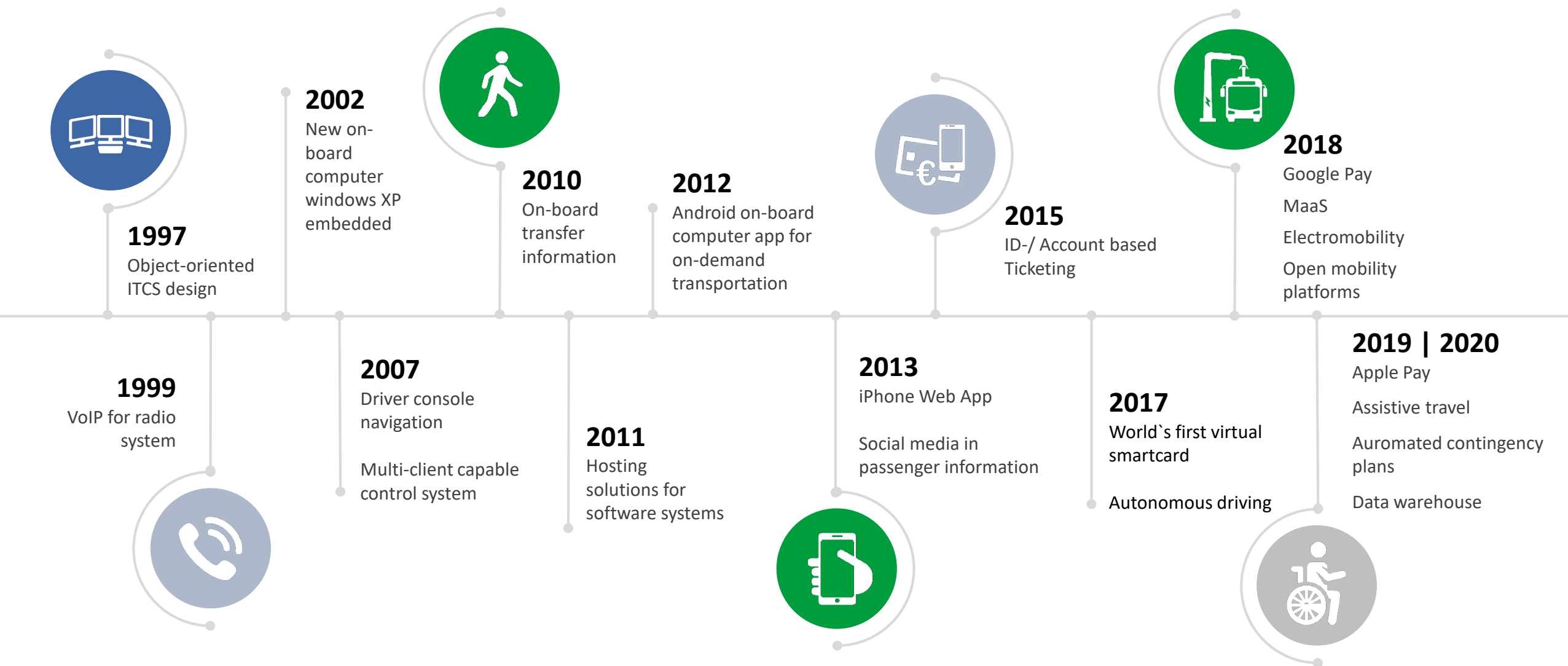


45% recurring revenues

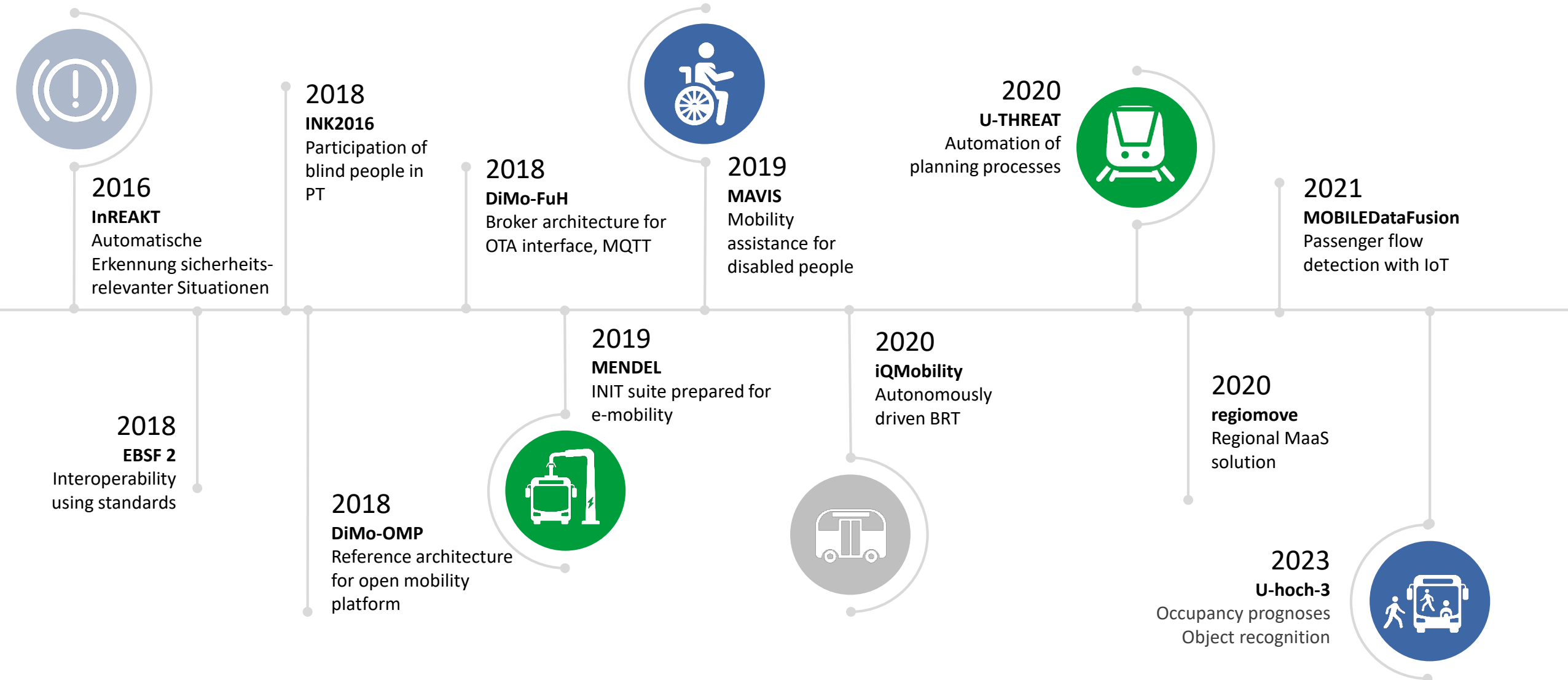


*EST

Innovation & technology leadership



Research roadmap



Managing COVID-19 with init products



COVID-19

Electronic payments and smart
ticketing help to keep the distance



COVID-19

Inform passengers about the
actual carload of the next train



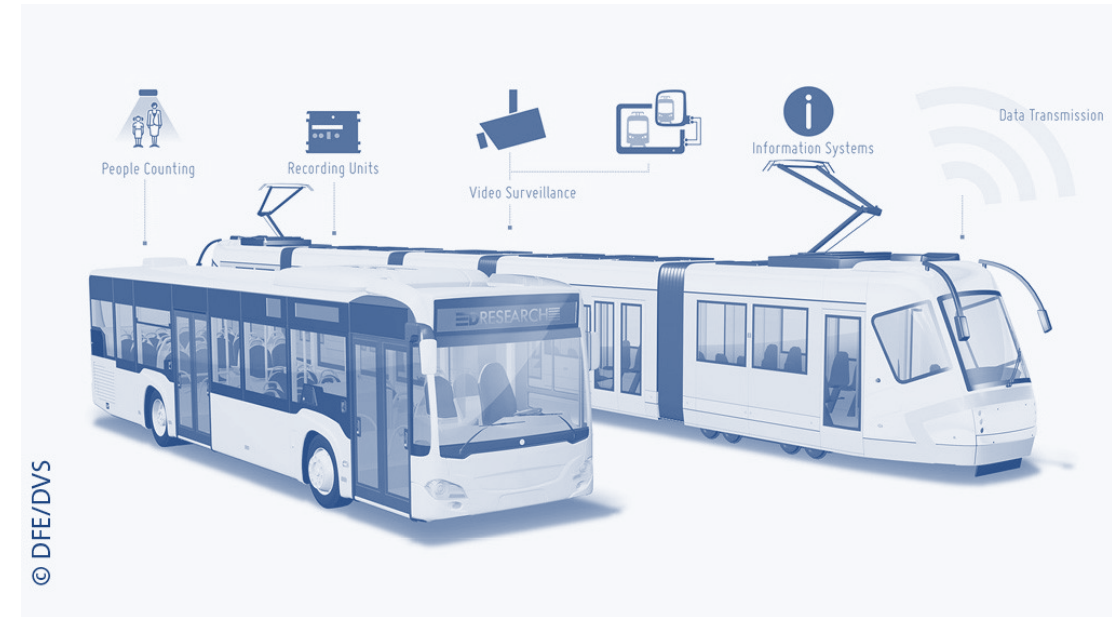
COVID-19

Serve reduced numbers of
passengers efficiently

Growth: new subsidiary

DResearch Fahrzeugelektronik (DFE) and Derovis GmbH (DVS)

- New member of the init group since 01/01/2020
- Growth market video recording and transmission systems in public transport
- Cameras, recorders, monitors, software for analysing and evaluating video images and passenger counting data and extensive range of interfaces
- For video security systems for buses, a market share of approx. 50 percent can be assumed in the German-speaking region
- Location Berlin



Growth: new Order

Houston METRO in Q2 2021

- Order volume of almost USD 30m
- Houston is 4th largest city in the US by population
- METRO Houston is 11th Largest transit agency by ridership
- The Houston Metropolitan area is projected to see explosive growth in the future, with some predictions of a 66 percent increase by 2040
- Implement a Next Generation ID/Account-based Fare Collection System
- METRO envisioned “an innovative payment solution that is based on well-established payment practices using open architecture, open standards and open payments and is account-based”
- Houston METRO is init customer since 2002 in the area of ITCS/Fleet Management



Growth: merger

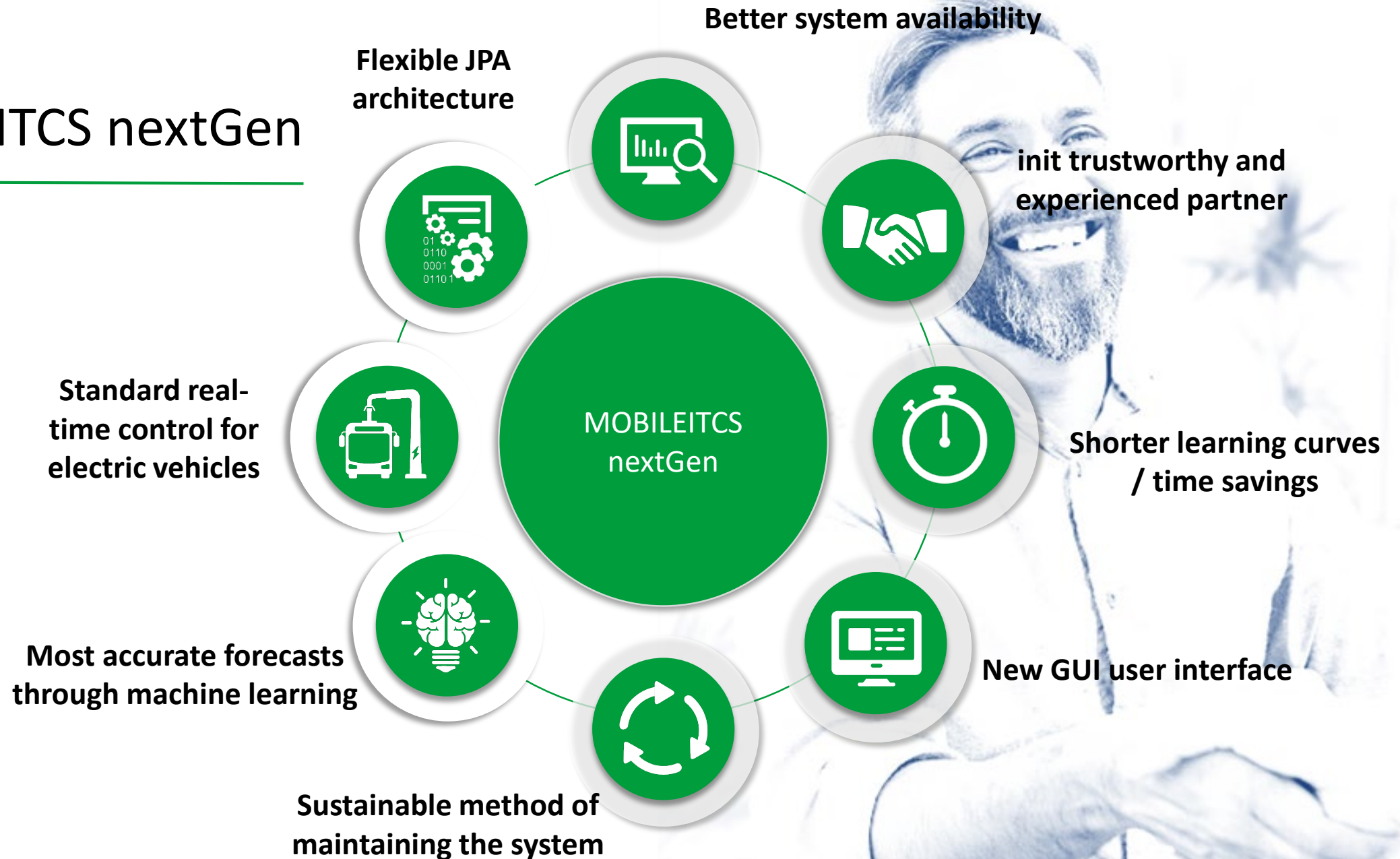
INIT Mobility Software Solutions GmbH

- Software activities planning and scheduling are bundled
- initplan and initperdis are merged
- Software packages for planning, optimisation of timetables and personnel dispatching united in one company
- Software packages are offered integrated or separately
- Main locations Karlsruhe and Hamburg



Growth

MOBILE-ITCS nextGen



Growth: new market

ITCS goes 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



Growth Electromobility

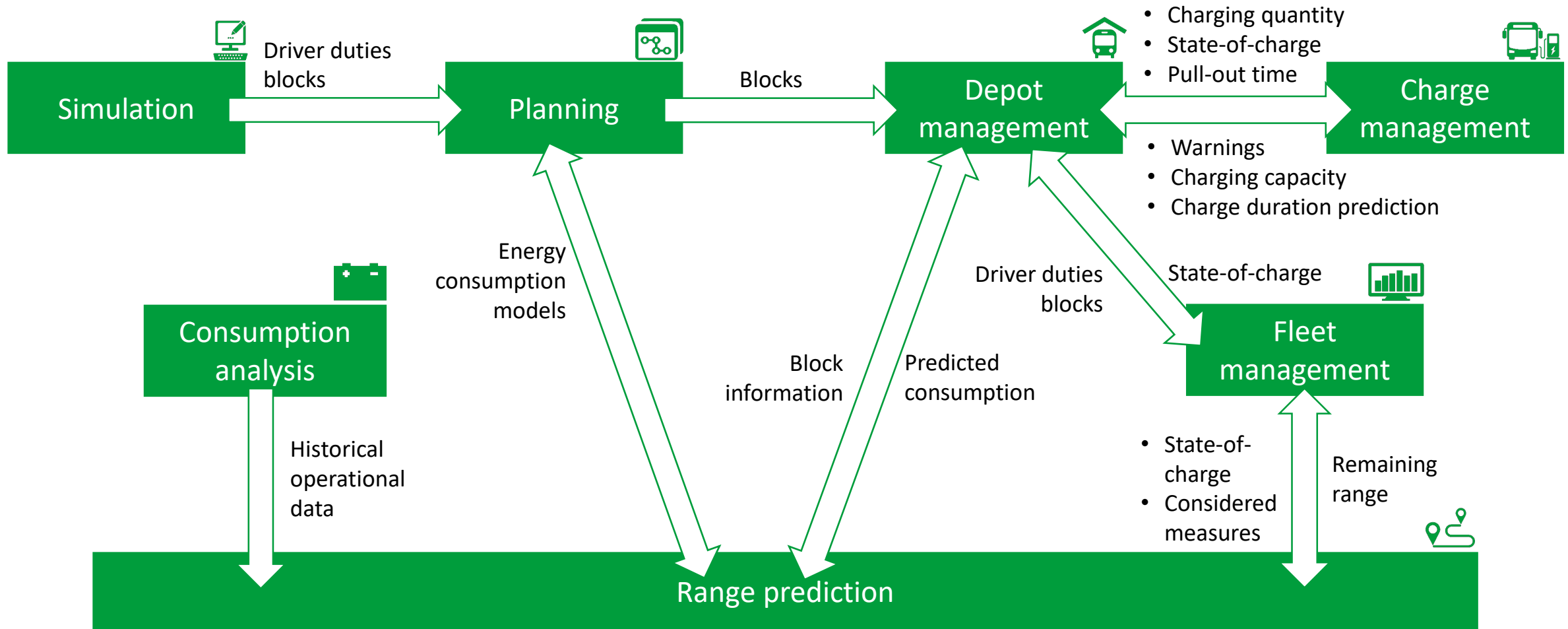
- Number of electric buses growing rapidly worldwide
- Short and also fluctuating ranges
- Long charging times
- Integrated product suite eMOBILE optimises planning and operation
- First success also abroad



Growth Electromobility



7 information systems, one integrated product suite



Keolis Netherlands



MOBILEcharge

eMOBILE-DMS

eMOBILE-ITCS



256 e-buses



150



On-Premise



112 e-buses



50



Cloud

MOBILEcharge

Mattersoft LIVErtpi

Keolis Bergen/Norway



Growth ASSISTIVetravel



- Easy use for
 - Mobility-impaired
 - Visually-impaired
 - Hearing-impaired
- Individual planning
- Individual travel support, e.g. interior and exterior vehicle announcements and information to the bus driver
- Pilot projects in Singapore
- 2 UITP Awards:
 - » Asia Pacific Special Recognition Award
 - » UITP Innovation Award in the category „Diversity & Inclusion“



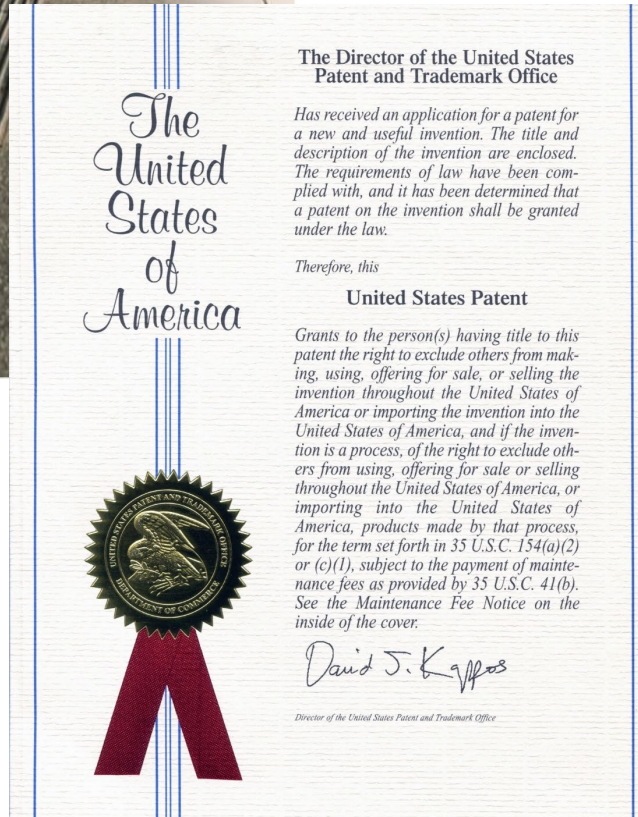
Growth

Customer support & operations

init: from technology provider to service partner

- Strong growth
- Orders secured for more than 10 years
- Strong customer loyalty





Future MOBILEguide - Passenger guidance system

- When the vehicle enters, free spaces are displayed, e.g. signalling at the platform floor
- 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



New Bus Strategy for England announced

- Budget £3bn / 4 Years / outside London
- £1bn emergency operational funding
- New powers for Local Transport Authorities to manage bus networks
- Integrated interoperable regional fare systems
 - multi-modal, multi-operator
 - contactless, flat fares, capping for daily and weekly options
- Funding for infrastructure enhancement – more bus lanes and TSP
- Integrated multimodal hubs, RTPI and MaaS
- 4000 new Electric or Hydrogen buses

Source: Department of Transport, 15 March 2021

President Biden Releases “The American Jobs Plan”

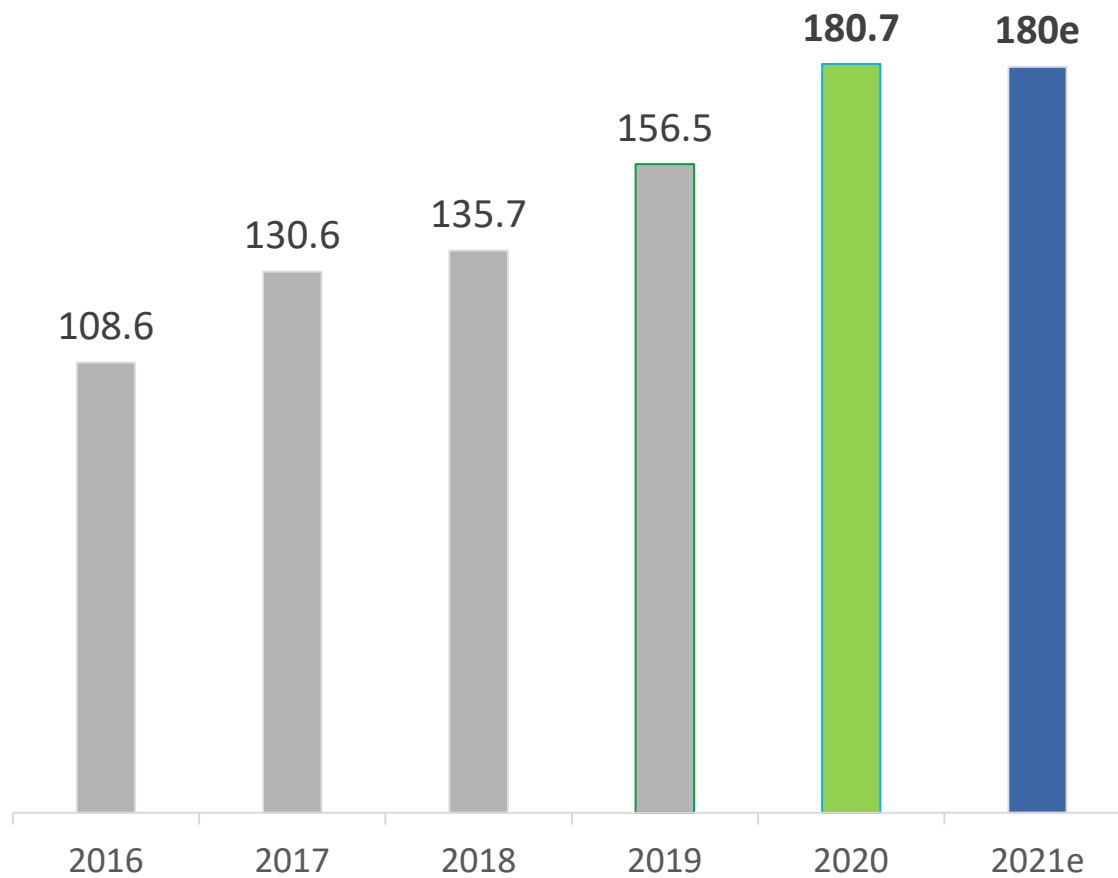
- \$85 billion to modernize existing public transportation and for transit expansion
- \$80 billion for passenger and freight rail service
- \$174 billion for domestic investments in electric vehicle and battery manufacturing, including tax incentives and grants programs
- \$20 billion for a new program that provides transportation accessibility for disadvantaged areas
- \$50 billion in dedicated investments to improve infrastructure resiliency, including rail, roads and other transportation assets; and
- \$25 billion for a dedicated fund specifically for large projects that benefit regional or national economy

Source: Passenger Transport, 2 April 2021

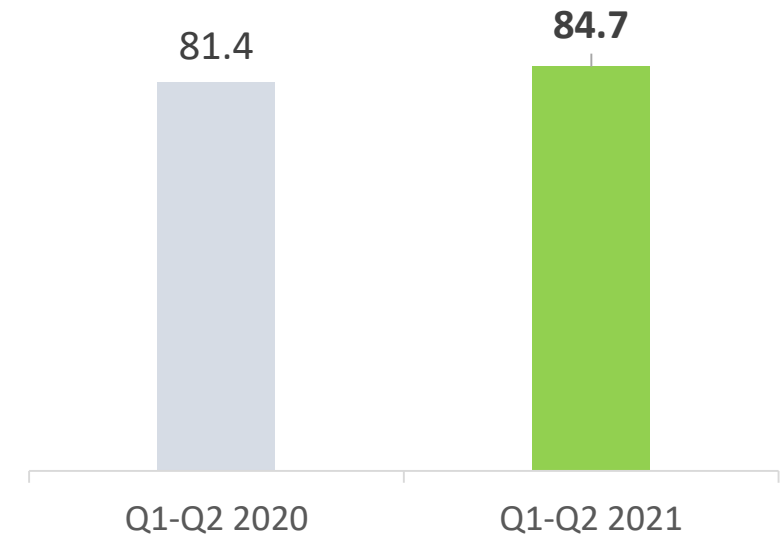
Revenues

(EURm)

Growth target for FY 2020 achieved: + 15.5 %

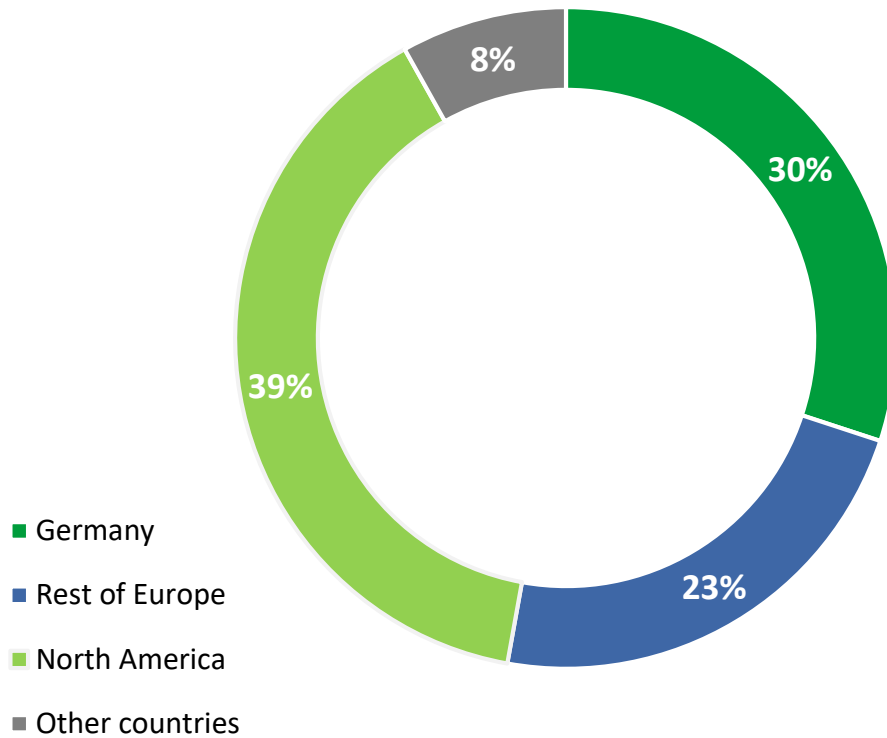


Around + 4% above
previous year's level

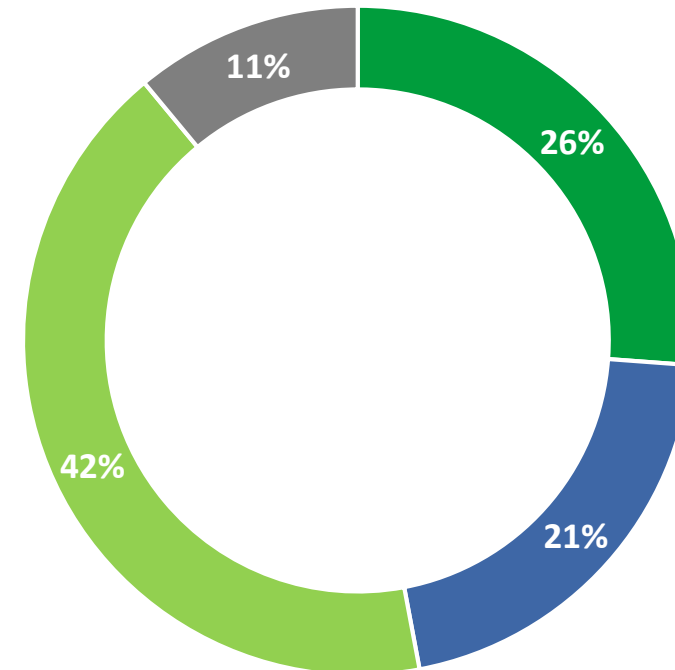


Revenues per region

Average 2015 - 2019



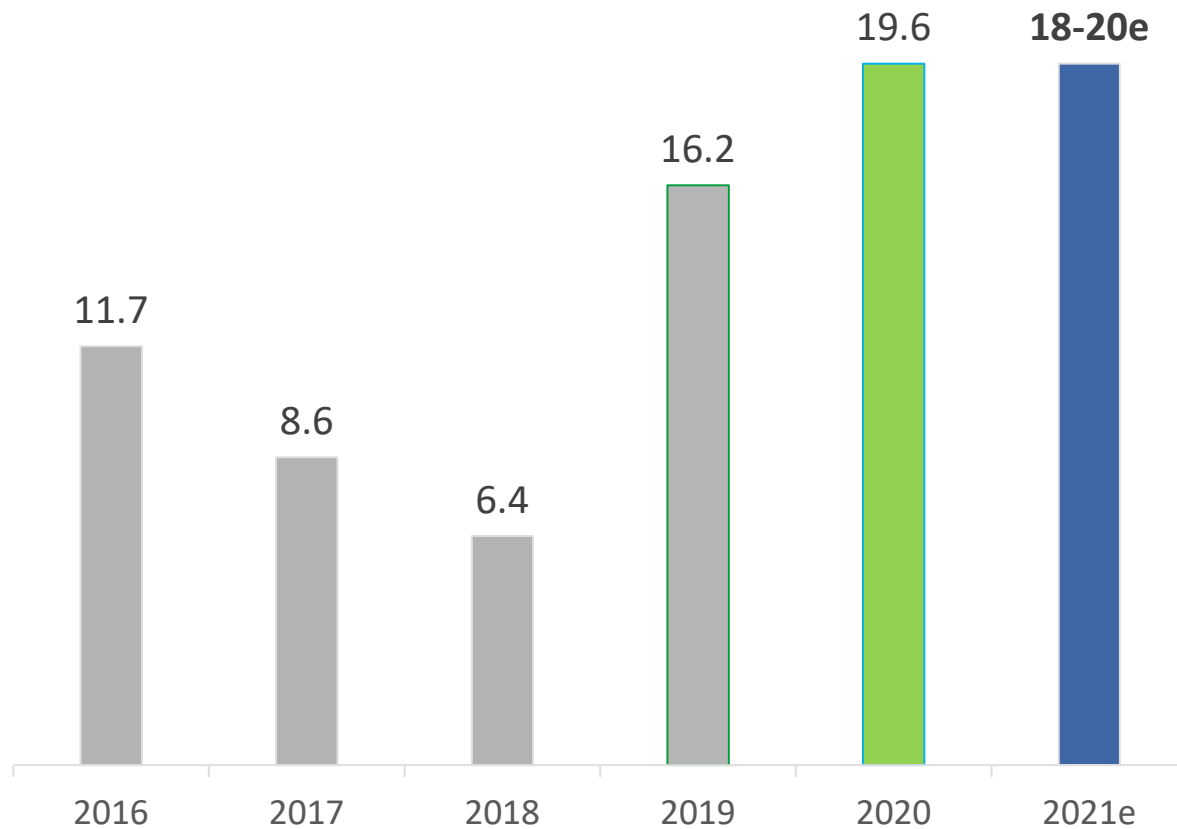
2020



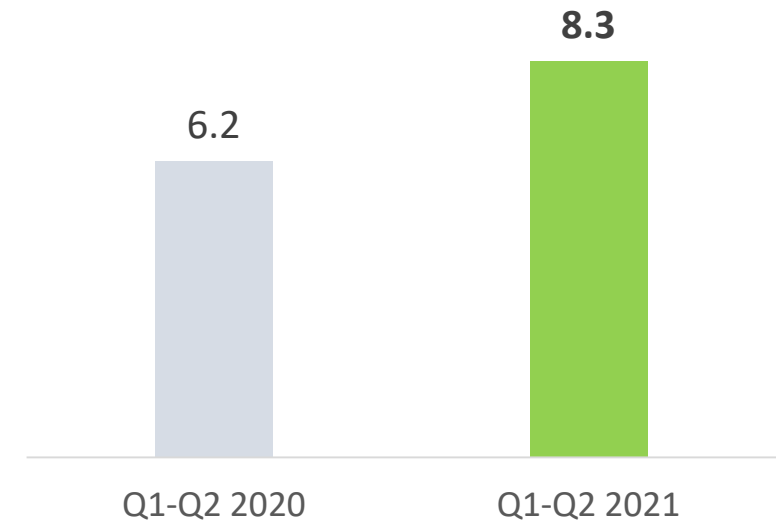
EBIT

(EURm)

EBIT margin further increased: around 11 %



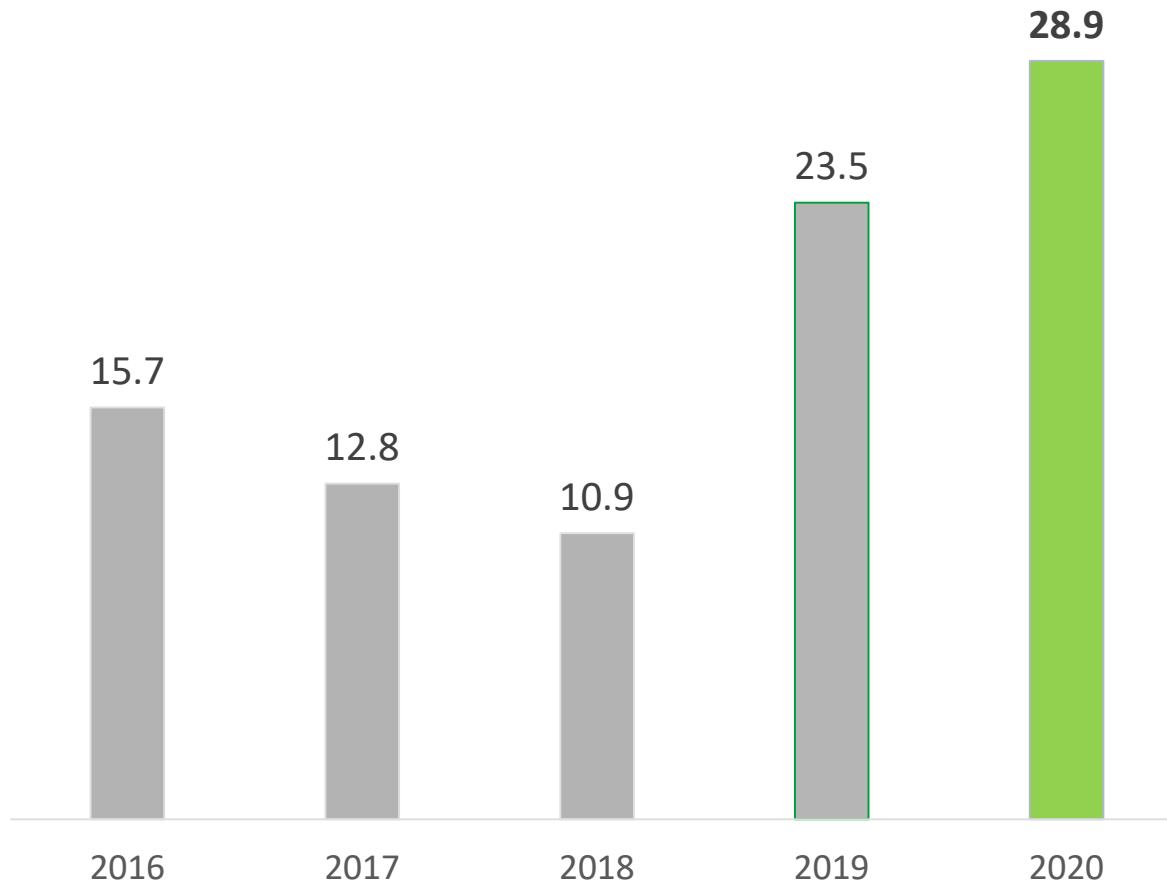
EBIT + 34%:
complies with our
expectations



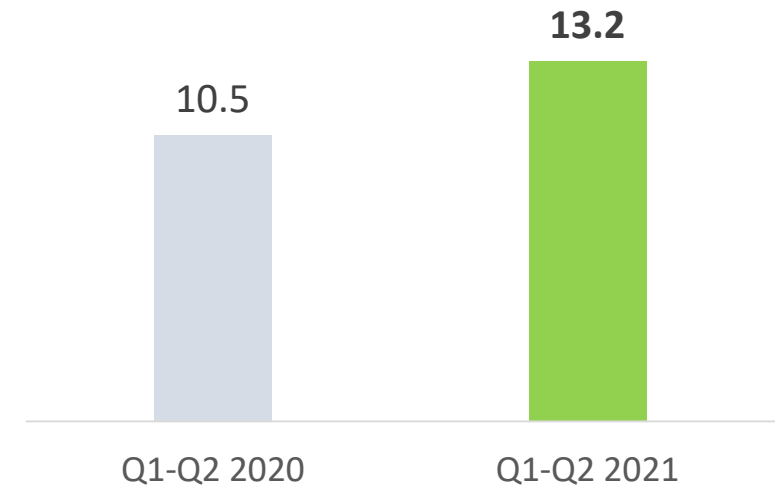
EBITDA

(EURm)

Significant increase: + 23 %



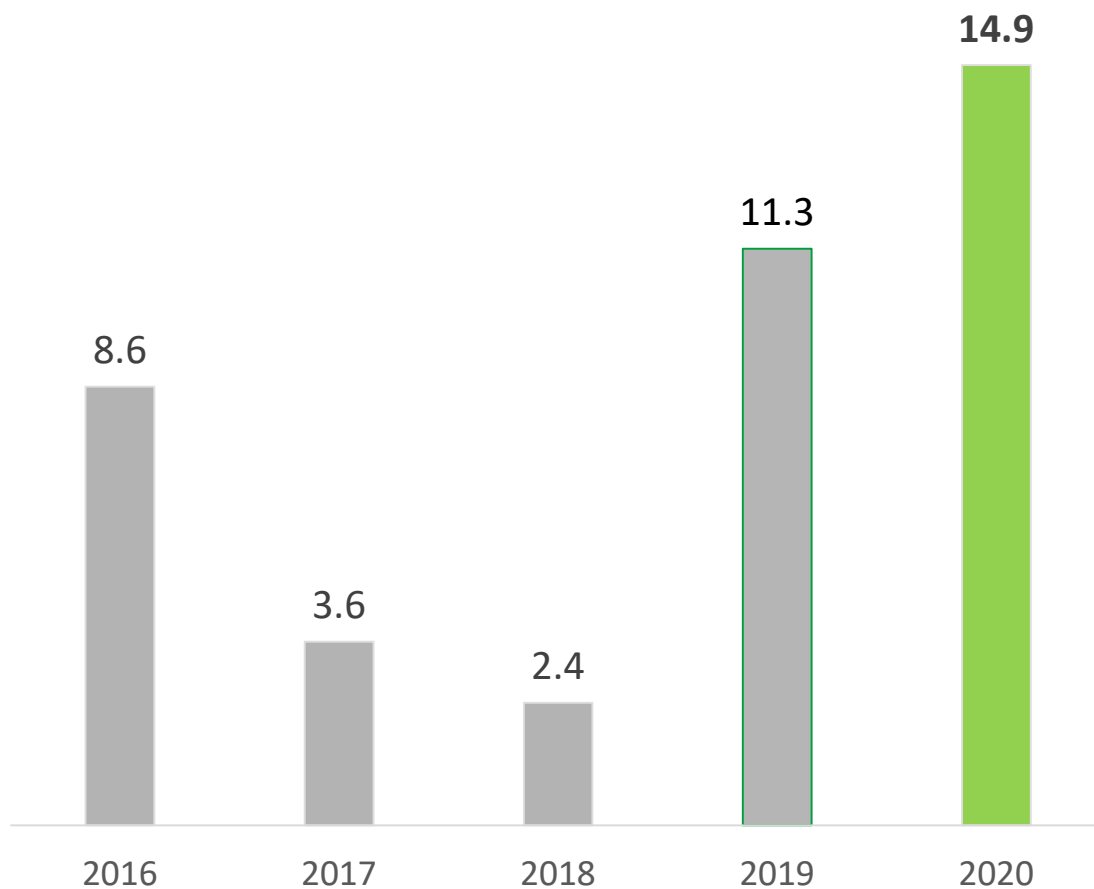
Significant increase:
+ 26 %



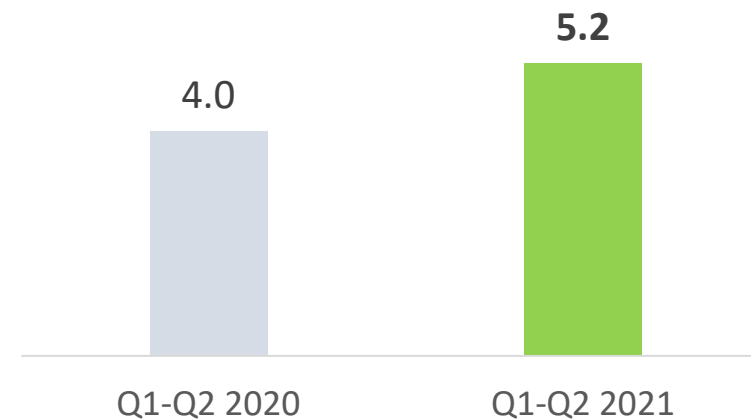
Consolidated net profit

(EURm)

Significant increase: + 32 %



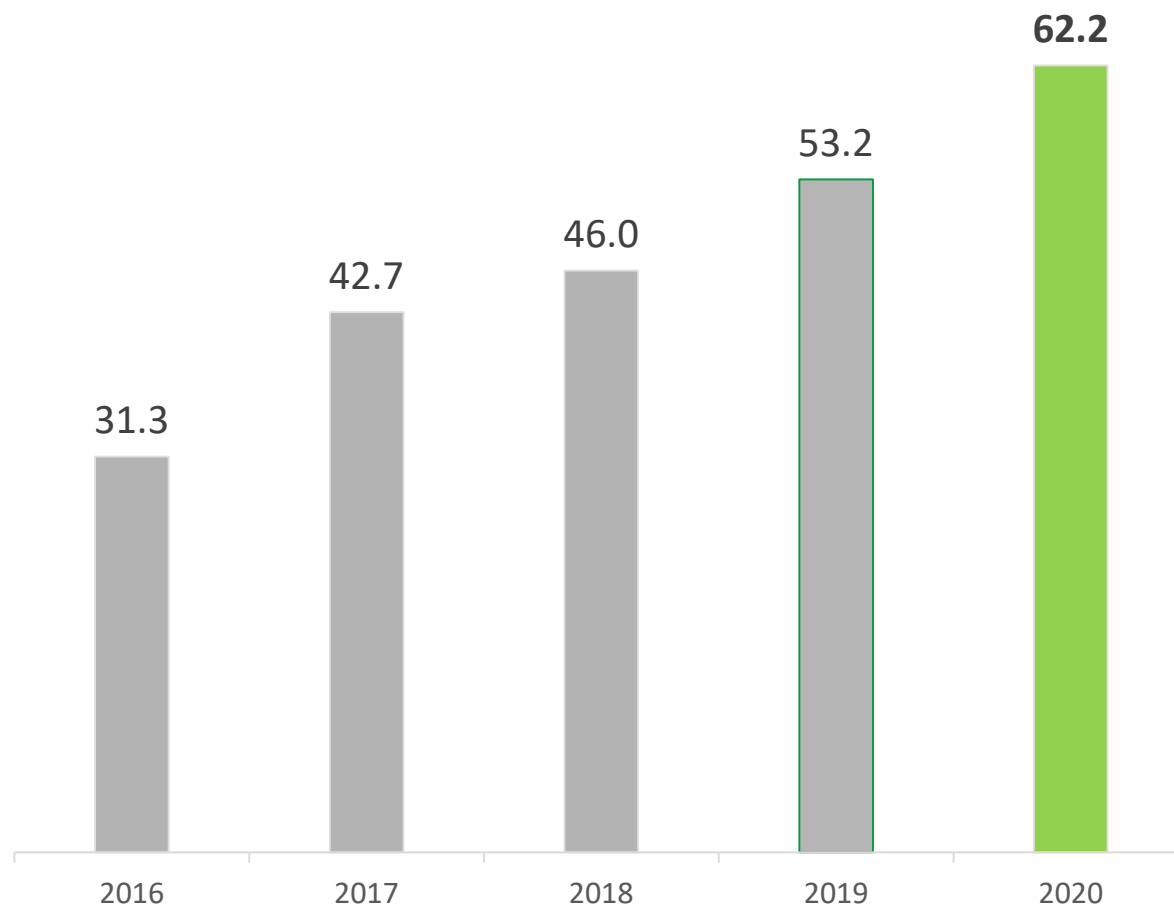
Earnings per share
Q2 2021:
EUR 0.52



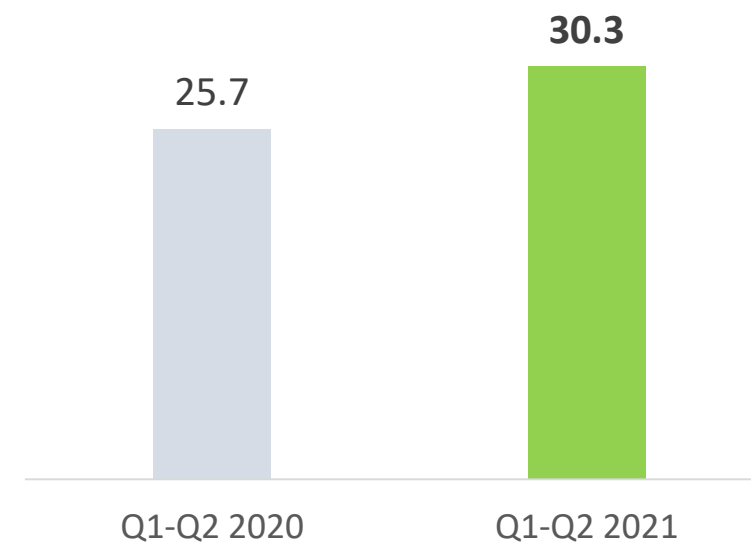
Gross profit

(EURm)

Gross margin slightly above previous year: 34.4 %

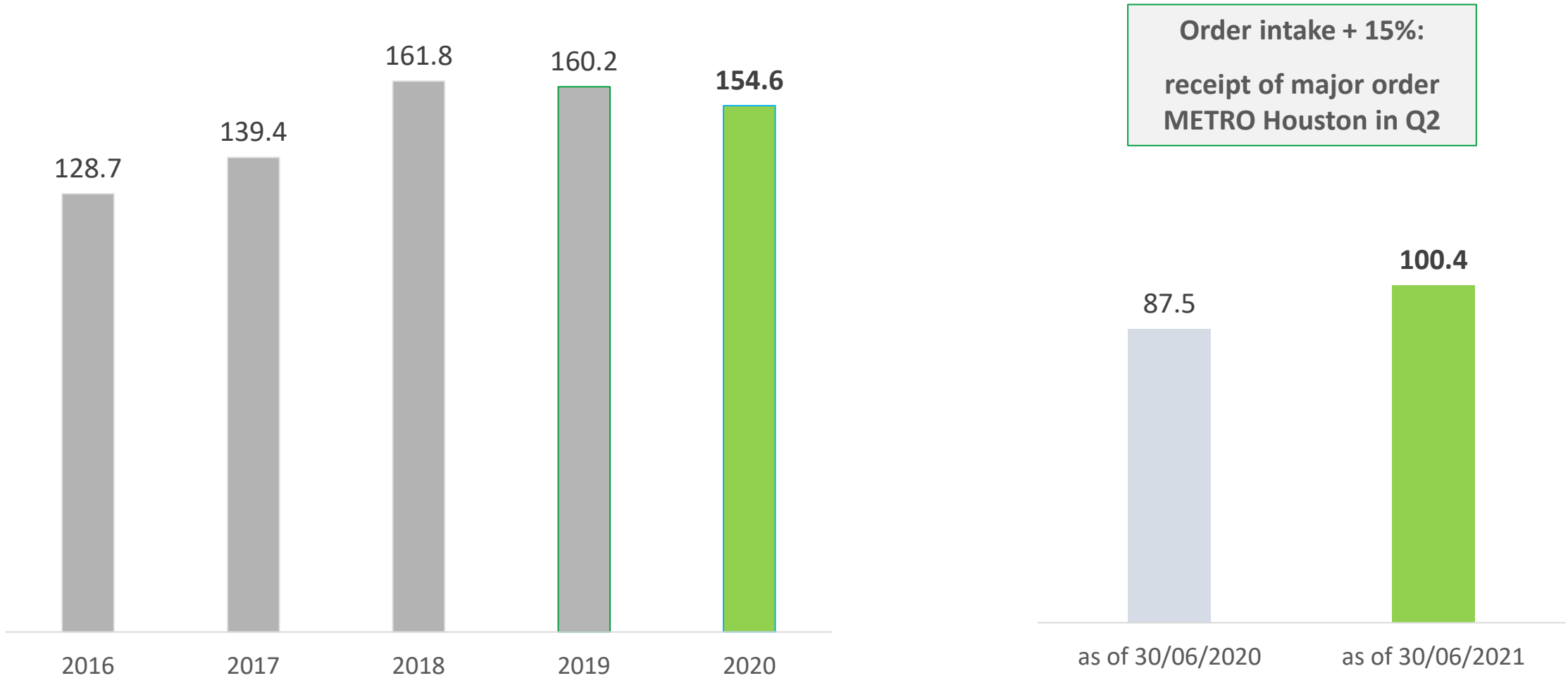


35.7 % gross margin



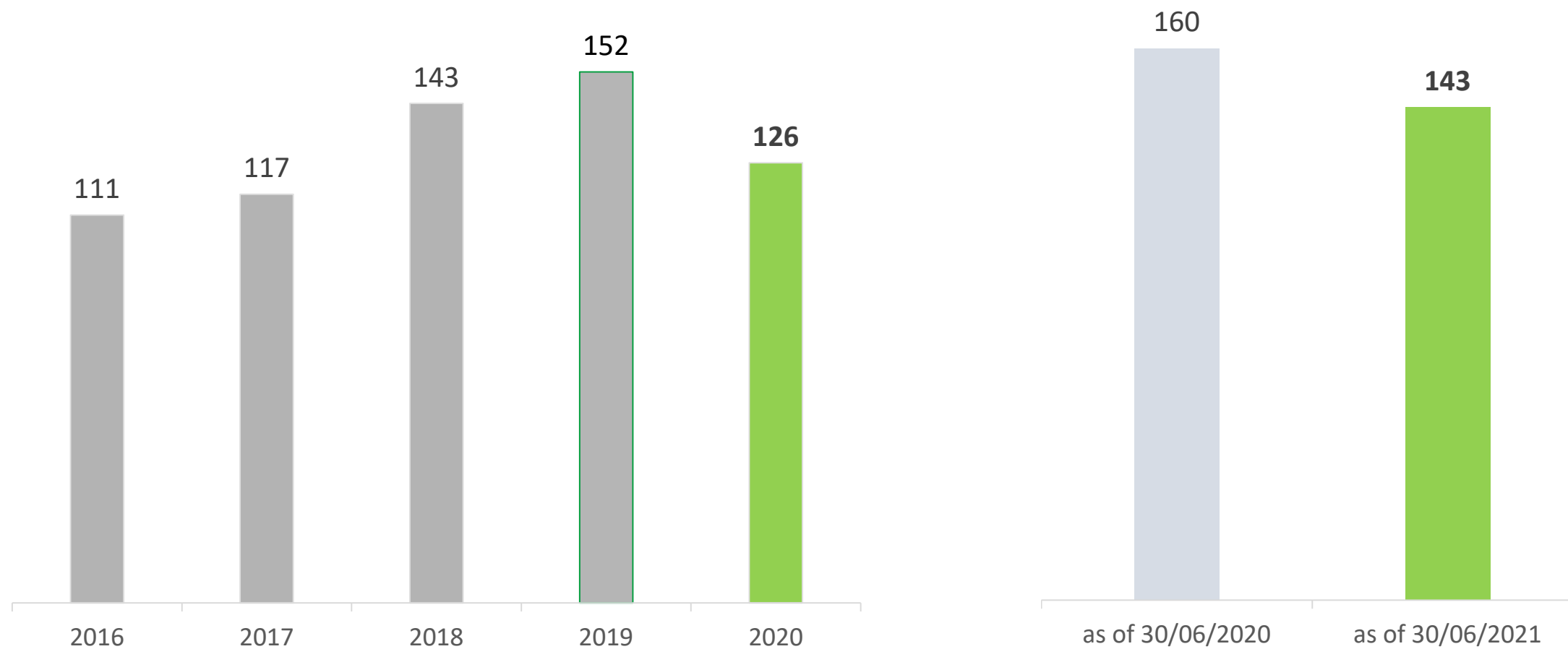
Order intake

(EURm)



Order backlog

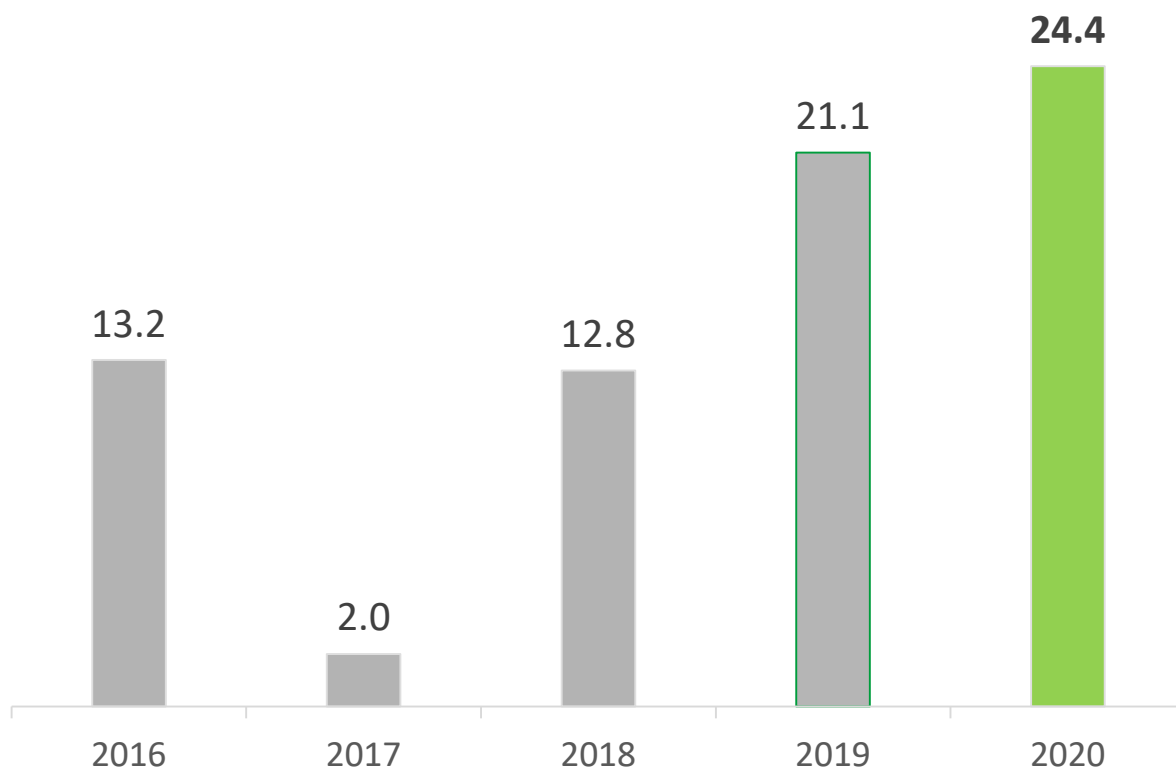
(EURm)



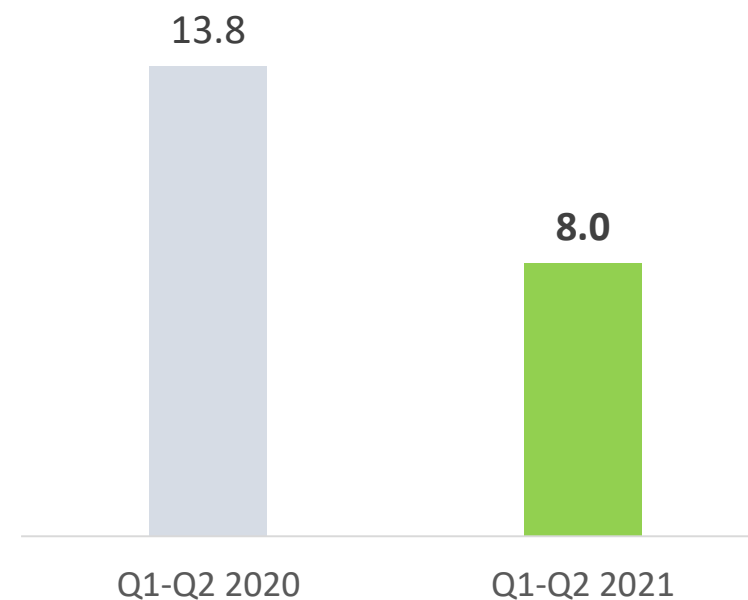
Operative cash flow

(EURm)

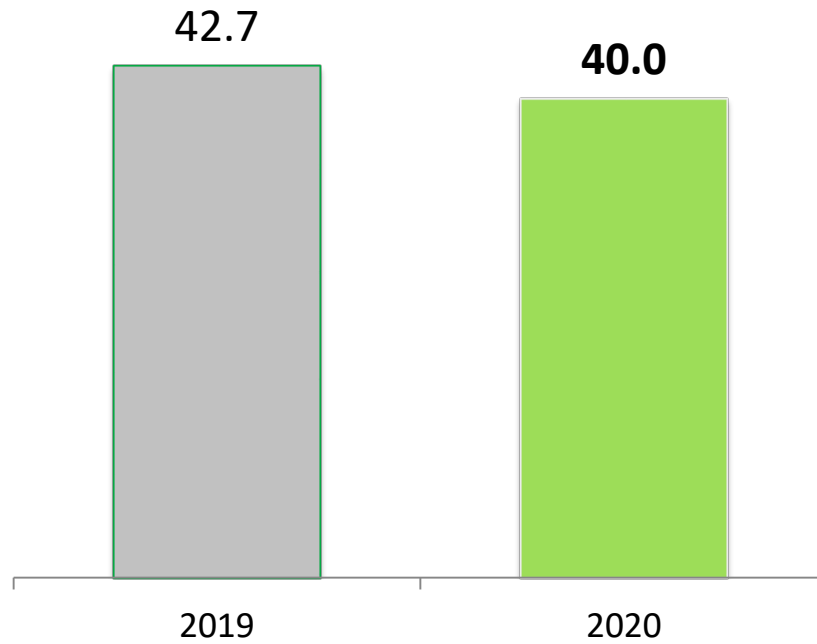
Significantly above previous year: + 16 %



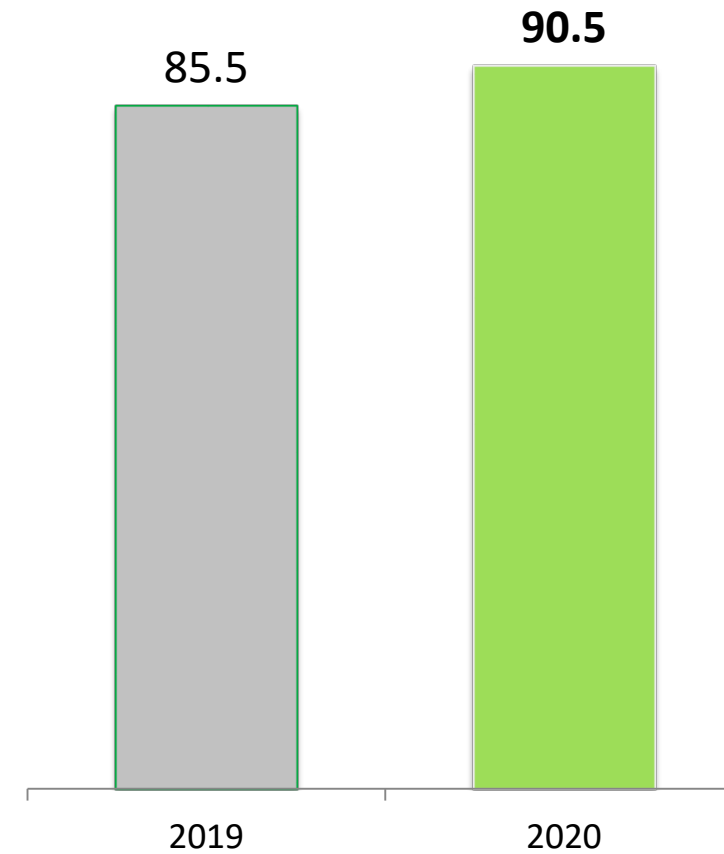
Increase in inventory due to long delivery times and shortage of components



Equity ratio in %

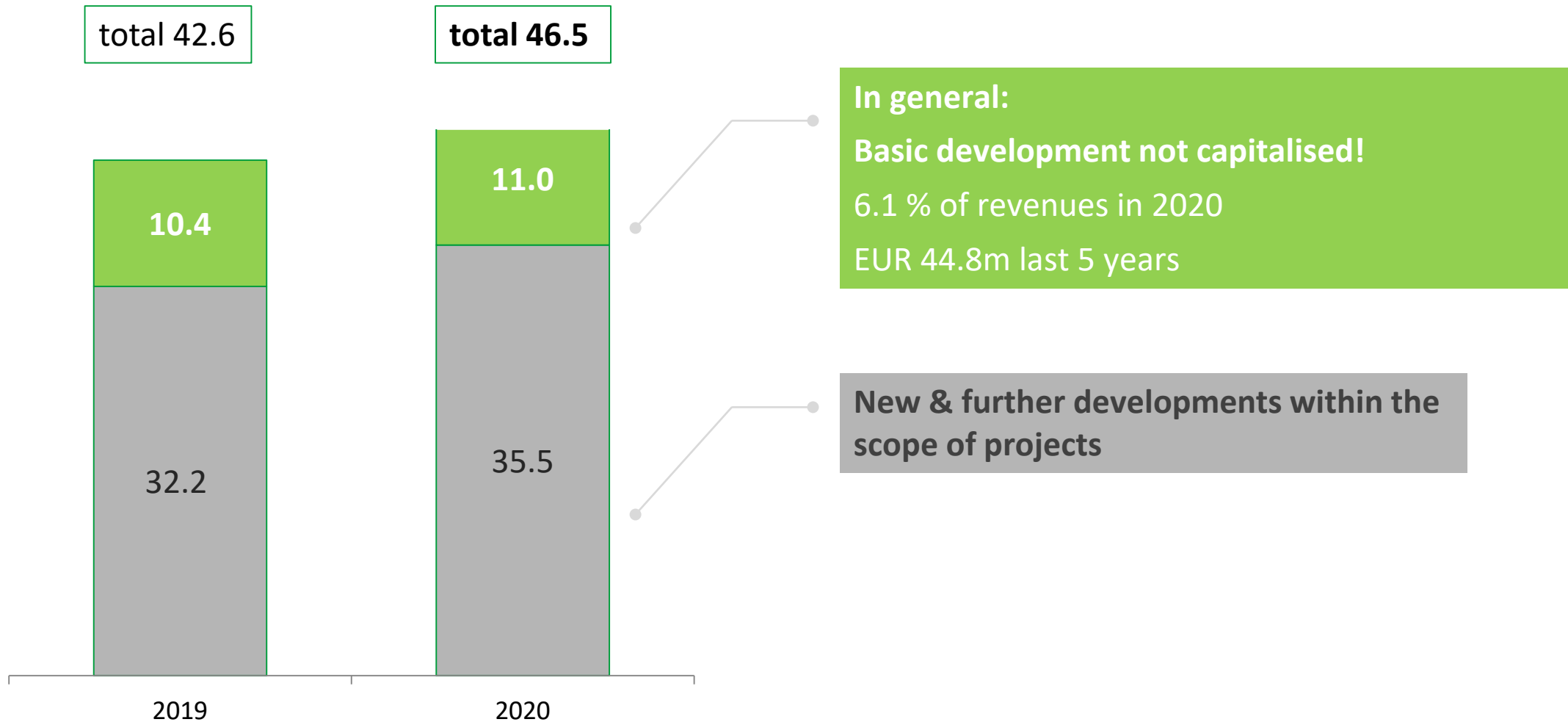


Equity in EURm



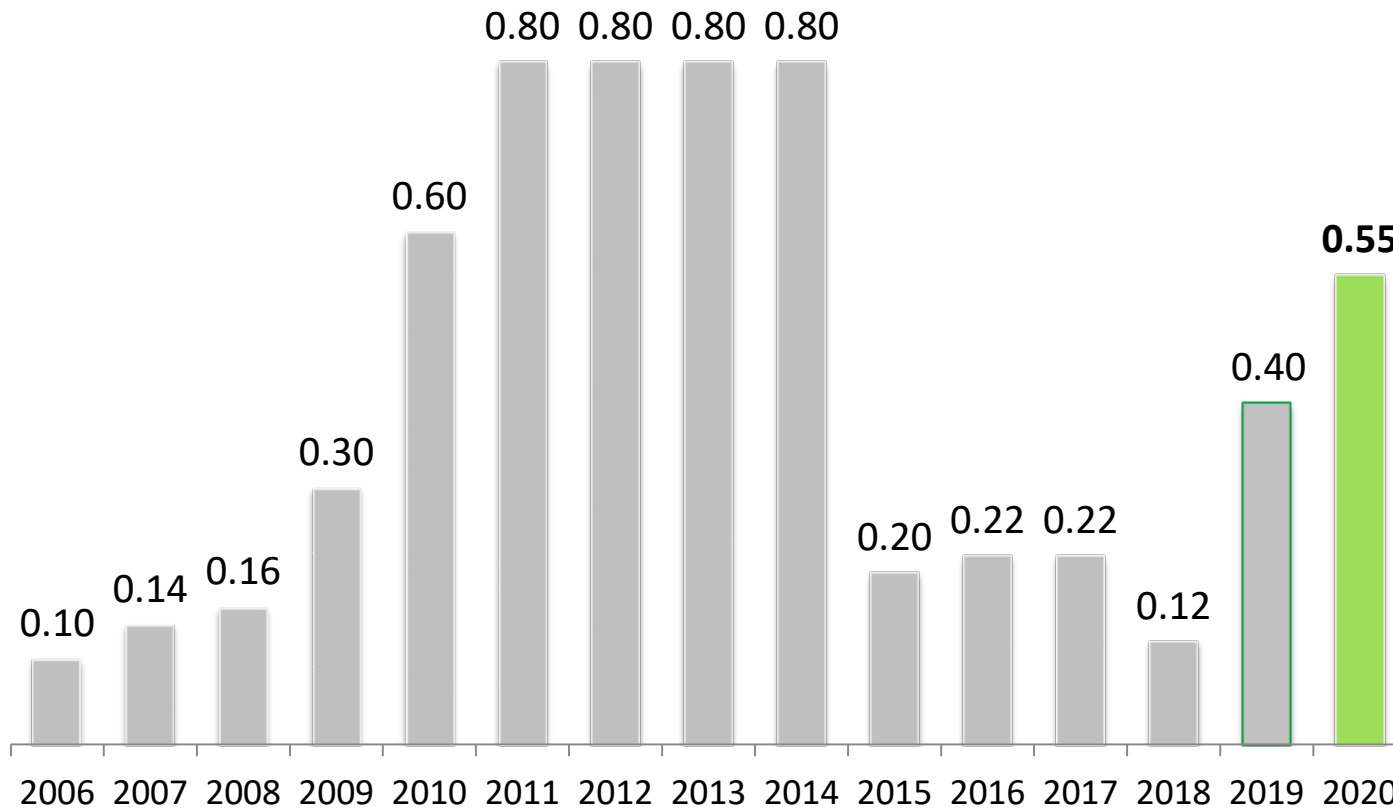
Expenditure R&D

(EURm)



init SE share – IXX – dividend

(EUR)

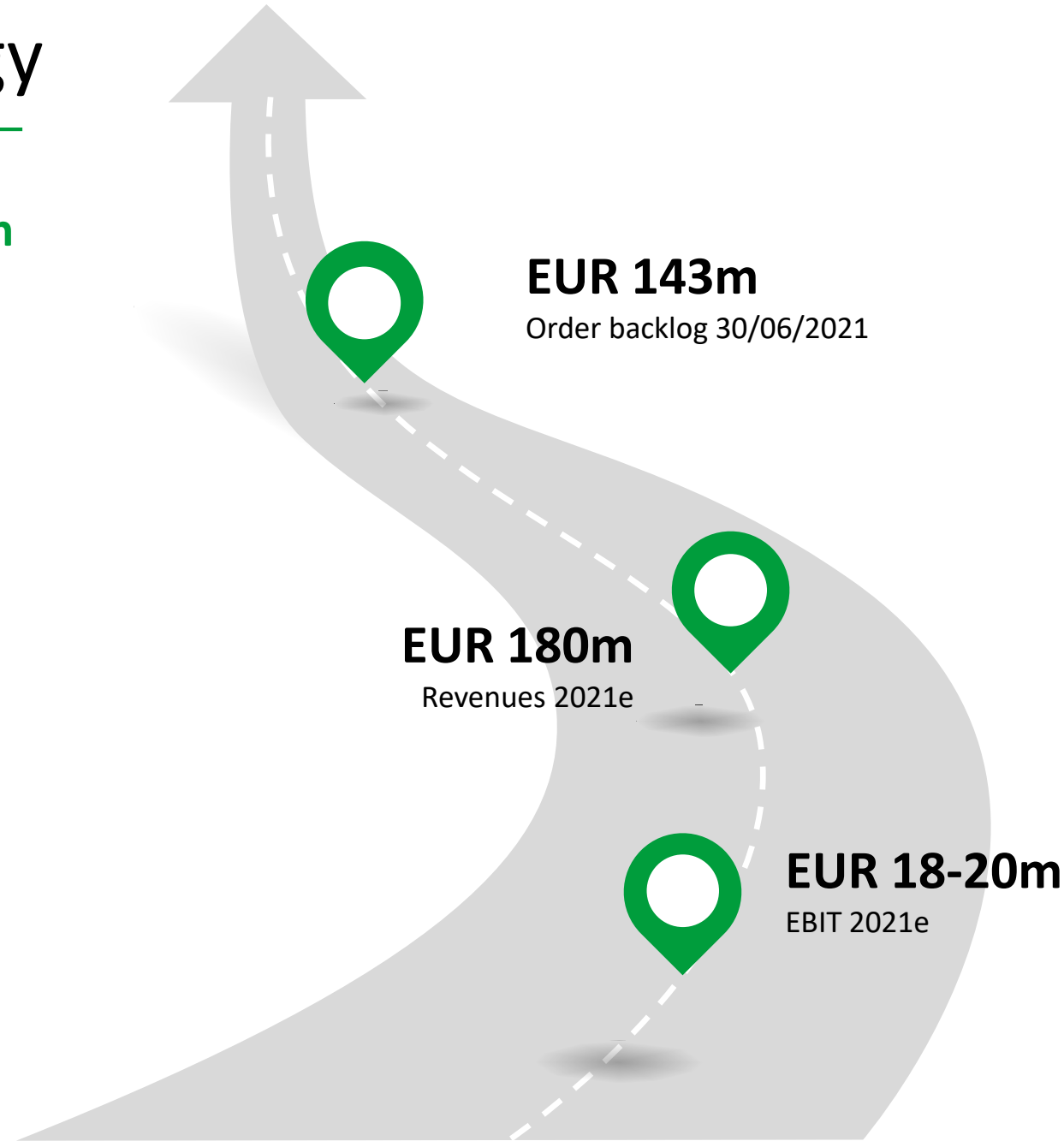


EUR
48.50

**all time high
on 10/08/2021
(closing price)**

Roadmap strategy

- ✓ 2020 **growth target again achieved**
- ✓ 2021 high level will be maintained - despite Corona
- ✓ From 2022 onwards growth target of 15 % on average achievable



Thank you!

init



Jennifer Bodenseh,
CFO

Financial Calendar 2021

10 November 2021
Quarterly Statement Q3 2021

22/23 November 2021
Virtual Equity Forum / 1on1

23 November 2021; 10:30am
Equity Forum / Virtual presentation

IR-contact

init innovation in traffic systems SE
Kaeppelestr. 4-10
76131 Karlsruhe
ir@initse.com
www.initse.com