



**new** dimensions

**30 March 2023 – 10:00 am**  
Press and Analyst Conference FY 2022

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Dr. Jürgen Greschner, CSO / Deputy CEO

Dr. Marco Ferber, CFO

30 March 2023

**init**

Taking Public Transport to the next level

**40**init  
years of innovation





# Management board & supervisory board

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## Managing board



**Dr. Gottfried Greschner**  
CEO



**Dr. Jürgen Greschner**  
CSO and Deputy CEO



**Dr. Marco Ferber**  
CFO as of 01.03.2023



**Matthias Kühn**  
COO

## Supervisory board



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), M.A.  
**Christina Greschner**  
Since 2007 various  
management positions  
within the init group



Member  
Dipl.-Ing.  
**Andreas Thun**  
Former managing director  
and founding shareholder of  
iris-GmbH



# (Mega)trends - growth driver in public transport

Demography

Profitability

Environment

Intermodality

Digitalisation

Sustainability

E-mobility

Sharing economy

Customer focus



# Opportunities - funding programs worldwide - examples

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## Europe

- As of 2021, new public transport vehicles > 45 percent = low- or zero-emission, starting in 2025 and increasing to 65 percent by the end of 2030.
- EU budget 2021-2027 for local mobility and urban transport: EUR 2 trillion.

## United Kingdom

- New strategy for public transport: initial £18 billion, then £13 billion each year.

## Germany

- Increase in GVFG funding under (Municipal Transport Financing Act), to EUR 1 billion per year, from 2025 EUR 2 billion per year with further increases.
- Additional funding for larger infrastructure projects/lighthouse projects in municipalities.
- Funding for the procurement of zero-emission buses and their respective infrastructure, currently budgeted at EUR 1.75 billion.

# Opportunities - funding programs worldwide - examples

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## USA

- Promotion of “smart ticketing” US\$108.2 billion for public transport (“Infrastructure Investment and Jobs Act (IIJA)”).
- Climate protection spending approved in the volume of around US\$400 billion.
- Additional grants of about US\$1.6 billion to invest in bus fleets.
- In 2023, grants of around US\$1.7 billion to modernize vehicle fleets and switch to low- and zero-emission buses.

## Canada

- Funding for public transport with CAD\$14.9 billion ("2030 Emissions Reduction Plan").
- Additional support for large urban transport systems, e.g. for the electrification of bus fleets, with CAD\$5.9 billion, and CAD\$3 billion annually from 2026.
- Further programs such as the "Zero Emission Vehicle Infrastructure Program (ZEVIP)" with CAD\$680 million.

# init - 40 years of experience

**190+**

million EUR  
revenue



**1,000+**

employees  
worldwide



**1,100+**

transport providers  
worldwide



**30+**

locations  
worldwide



**130+**

fleet management  
systems (ITCS+RTPI)



**140+**

ticketing systems



**220+**

software for planning,  
staff dispatch and  
optimisation



**220,000+**

buses und trains  
equipped



# Worldwide references selected





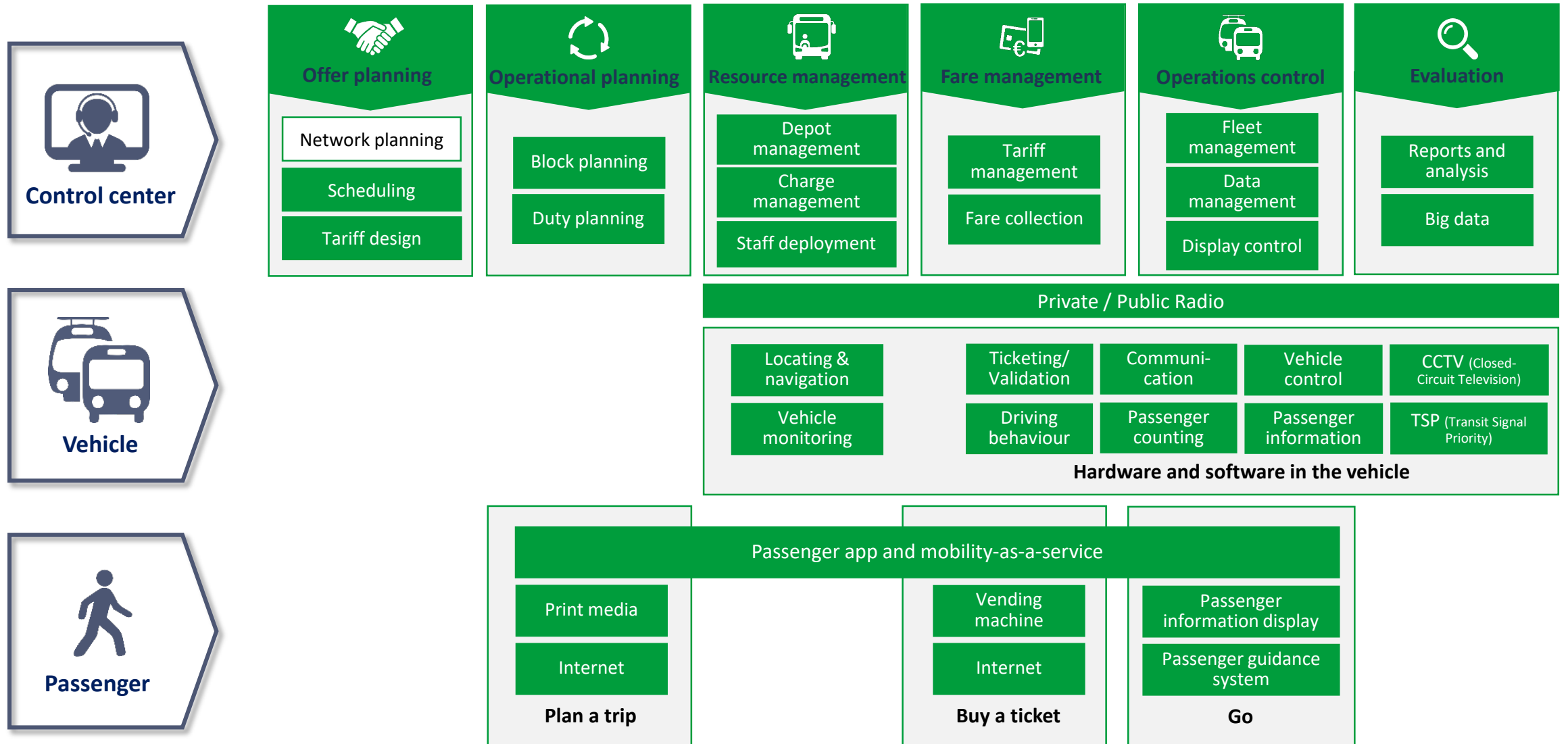


# OEM references





# Process chain of public transport – init solutions 2023



# 2014 – 2021 expansion

One stop shop supplier for all customer needs  
Leading technology companies became part of the init group.

## 2014

### CarMedialab

Software for electric buses and charging stations



## 2016

### inola, Linz

Optimisation and AI technologies



## 2020

### DResearch / Derovis

On-board electronic vehicle systems, video recording in buses and trains



### HanseCom

Customer management systems  
Mobile ticketing,  
Mobility platforms



HanseCom  
Ein Unternehmen der INIT Gruppe

## 2016

### Mattersoft

Software for real-time information systems and traffic light preemption (TSP)



MATTERSOFT  
Member of the INIT Group

## 2017

### Iris, 100% acquisition

High-precision passenger counting



## 2021



# Sustainable products and systems

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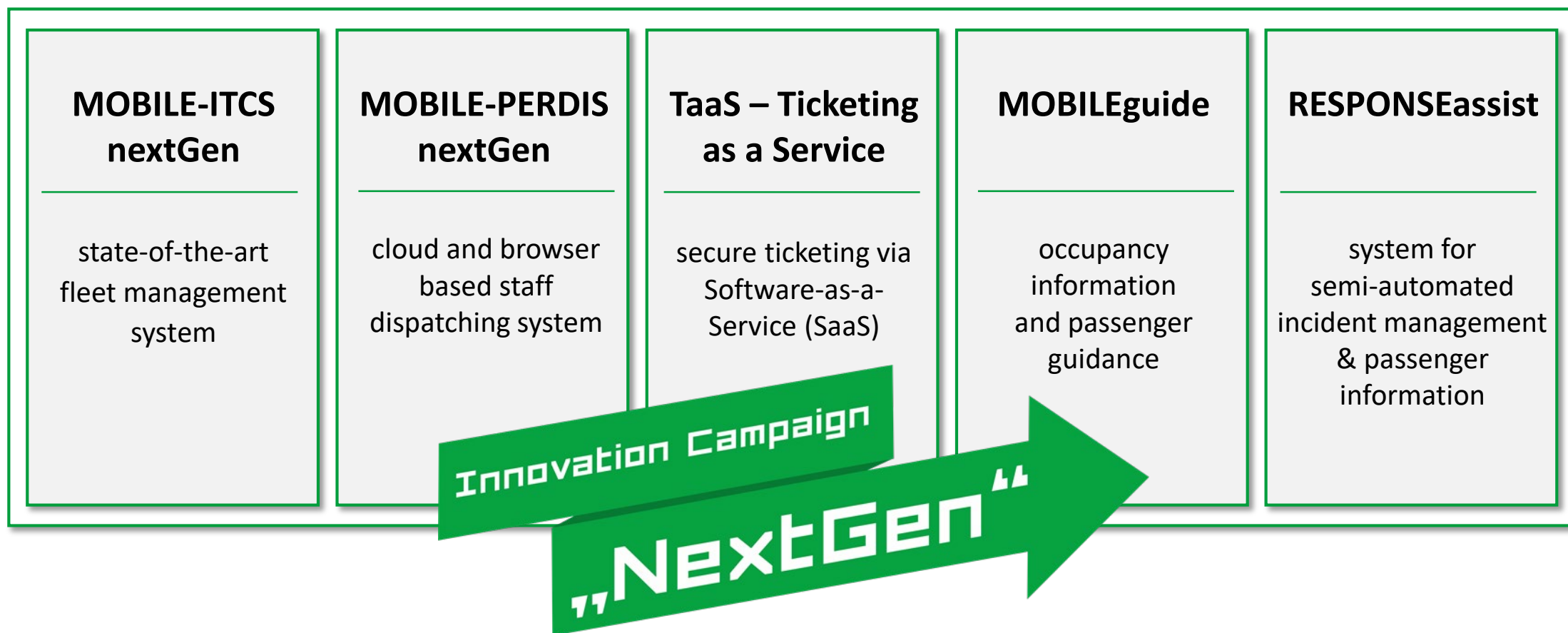
Energy and resource saving:

- Planning with integrated block and duty **optimization**
- **Optimized mobility concept** with on-demand journeys
- **Green wave** for busses and trains
- **Shorter waiting times at stops**
  - with electronic ticketing
  - based on passenger guidance
- **Resource-saving driving** and consumption evaluation
- **Intelligent charging** management system and a precise range forecast



# nextGen - initiative for init products

New product and system generations of the modern overall solution MOBILE





# Growth areas

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**Sustainable products and systems** | Energy and resource saving

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

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**Customers** | Cross selling projects

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**New orders** | New customers and system extensions

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**Next level** | New products and system generations

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**New markets** | Fleet management for rail systems

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**New products** | Passenger guidance system and occupancy management, e-mobility solutions, ..., ...

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# Latest major order from Houston - E-Ticketing

## Large scale ID- and Account based ticketing systems

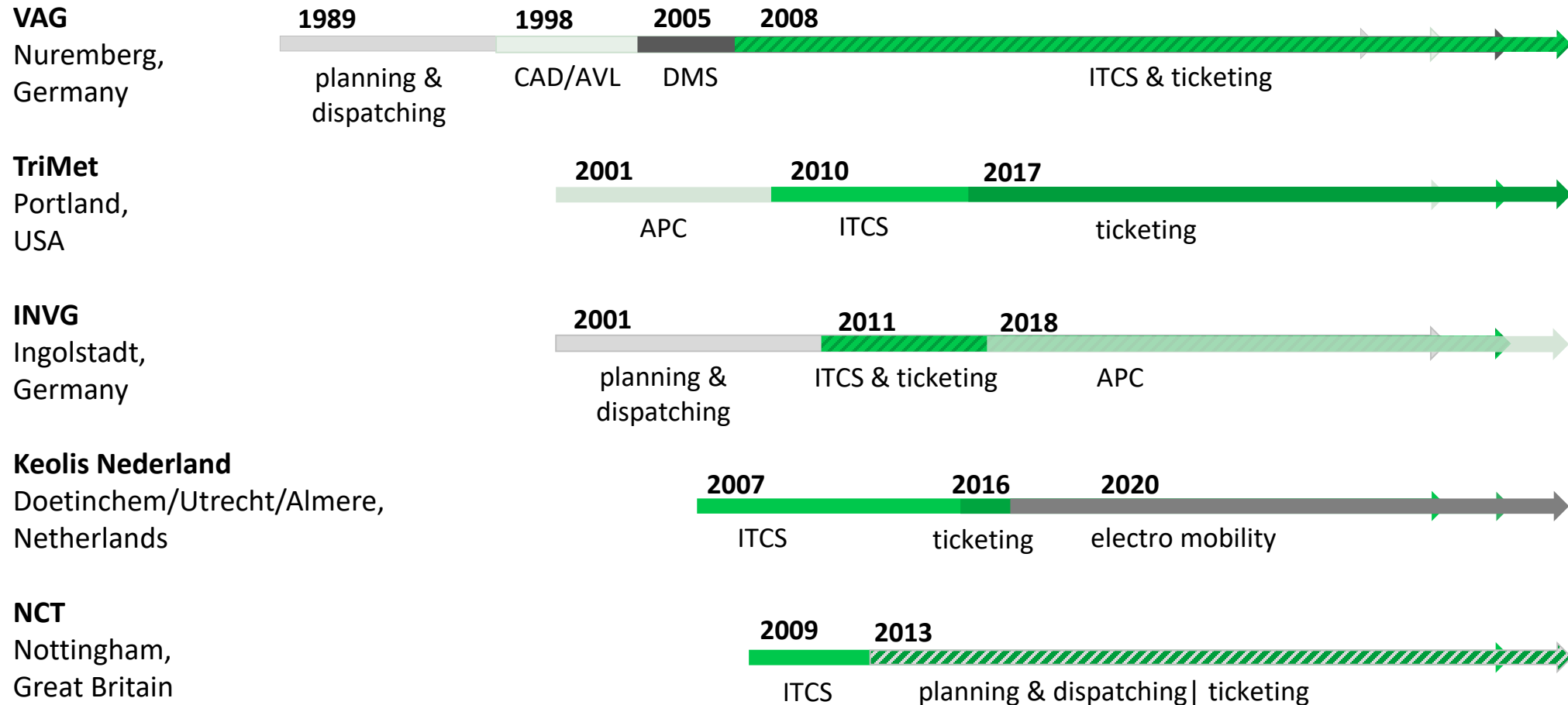
METRO, Houston, TX: Major contract with long-standing US customer

- Metro has been an INIT customer since 2002
- Base contract 2021 account-based ticketing of nearly USD 30m
- **In 2022 new change order (option) of US\$ >40 Million**
- Ticket purchase with cash, credit or debit card
- Contract includes delivery and operations of the system
- 1,700 buses as well as 200 ticket valuator on the platforms will be equipped.



# Long-term history of customer relationships

## Cross-selling projects - Examples





# New Orders – Some further highlights

## New customers and system extensions

### New project - 145 buses:

Transport company Hameln-Pyrmont mbH (VHP) in Hameln, Germany

- new on-board computers
- new Intermodal Transport Control System MOBILE-ITCS nextGen
- accounting and ticket management MOBILEvario as back office system



### New project - 300 buses:

Transport company KRN Kommunalverkehr Rhein-Nahe GmbH in Bad Kreuznach, Germany

- Integrated solution for operational control, ticketing, planning, dispatching and statistics



### System extension:

Roads & Transport Authority (RTA) Dubai / UAE (basic order 2007)

- Exchange of almost 900 PC-based on-board computers in the vehicle (COPILOTpc3)



# Next generation initiative for init products

## New products and system generations

### MOBILE-PERDIS nextGen

Work easier & more efficiently

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

### MOBILEguide

Manage vehicle occupancy

- » Actual occupancy levels
- » Control options for dispatchers

### MOBILE-ITCS nextGen

State-of-the-art Fleet Management

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

### TaaS – Ticketing as a Service

Cloud-hosted platform solution

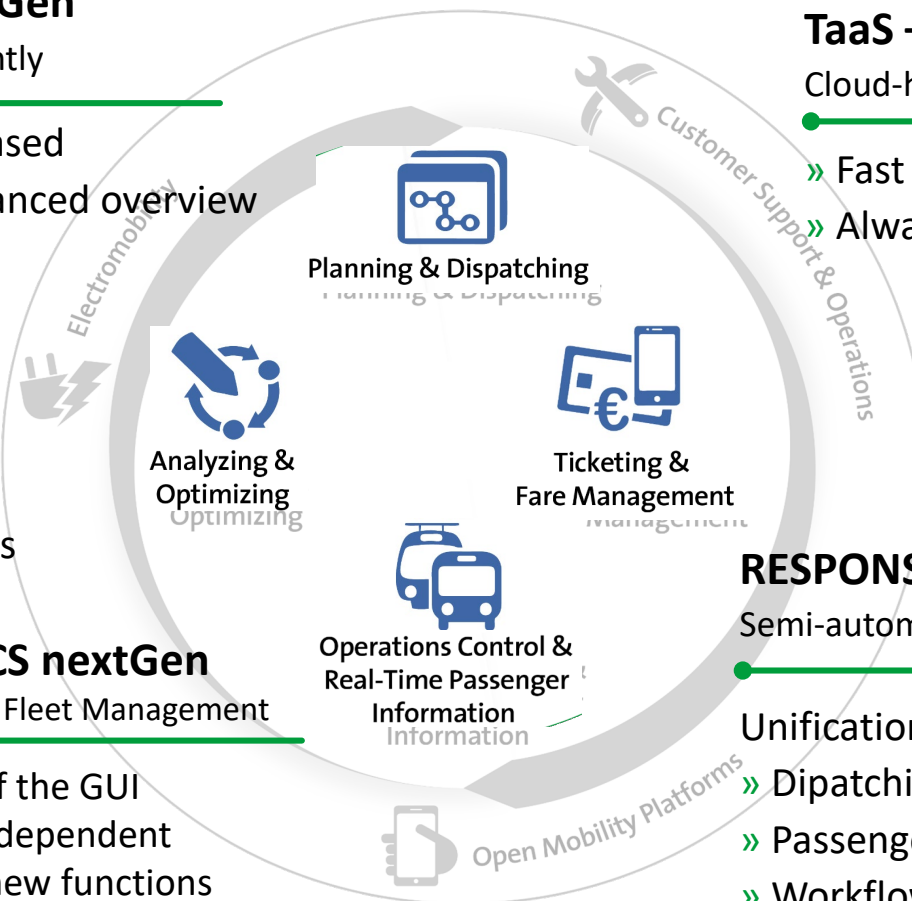
- » Fast and cost-efficient to implement
- » Always up-to-date thanks to Software-as-a-Service

### RESPONSEassist

Semi-automated incident management and passenger information

Unification & optimisation of the

- » Dispatching of the operation
- » Passenger information
- » Workflow documentation



# Future technology and R&D topics

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- **Automation** of procedures
- **Optimization**
- **Assistance systems**
- **Artificial Intelligence**
- **Broker architecture**
- **Cloud solutions**
- **And more ???**



***Taking Public Transport to the next level!***



# Key Financial Figures FY 2022

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# Key Highlights FY 2022

**214**<sub>m EUR</sub>  
order intake



**191**<sub>m EUR</sub>  
revenue



**21**<sub>m EUR</sub>  
EBIT



**16,3**<sub>m EUR</sub>  
investment  
in R&D<sup>1</sup>



**24**<sub>m EUR</sub>  
operative  
cash flow



**+33%**  
increase in  
consolidated net  
profit



**70**<sub>cent (EUR)</sub>  
dividend  
proposal

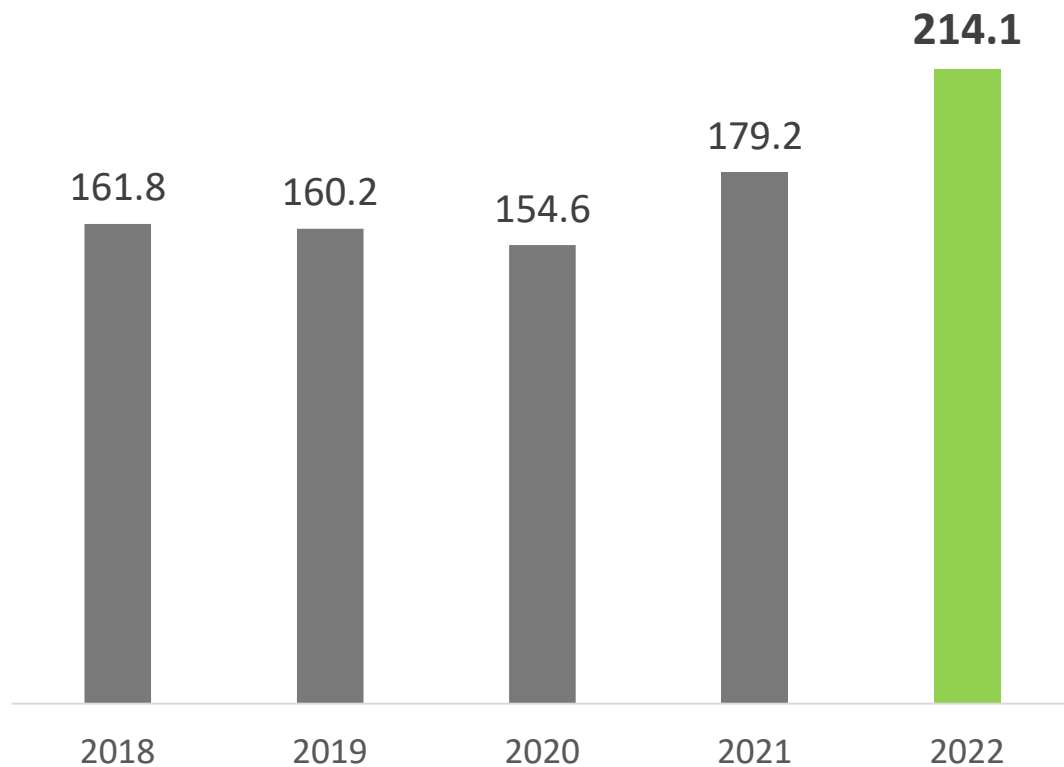


**47,4%**  
equity ratio



# Order intake

(EURm)



**+19.5**  
per cent

Highest order intake in  
Group's history

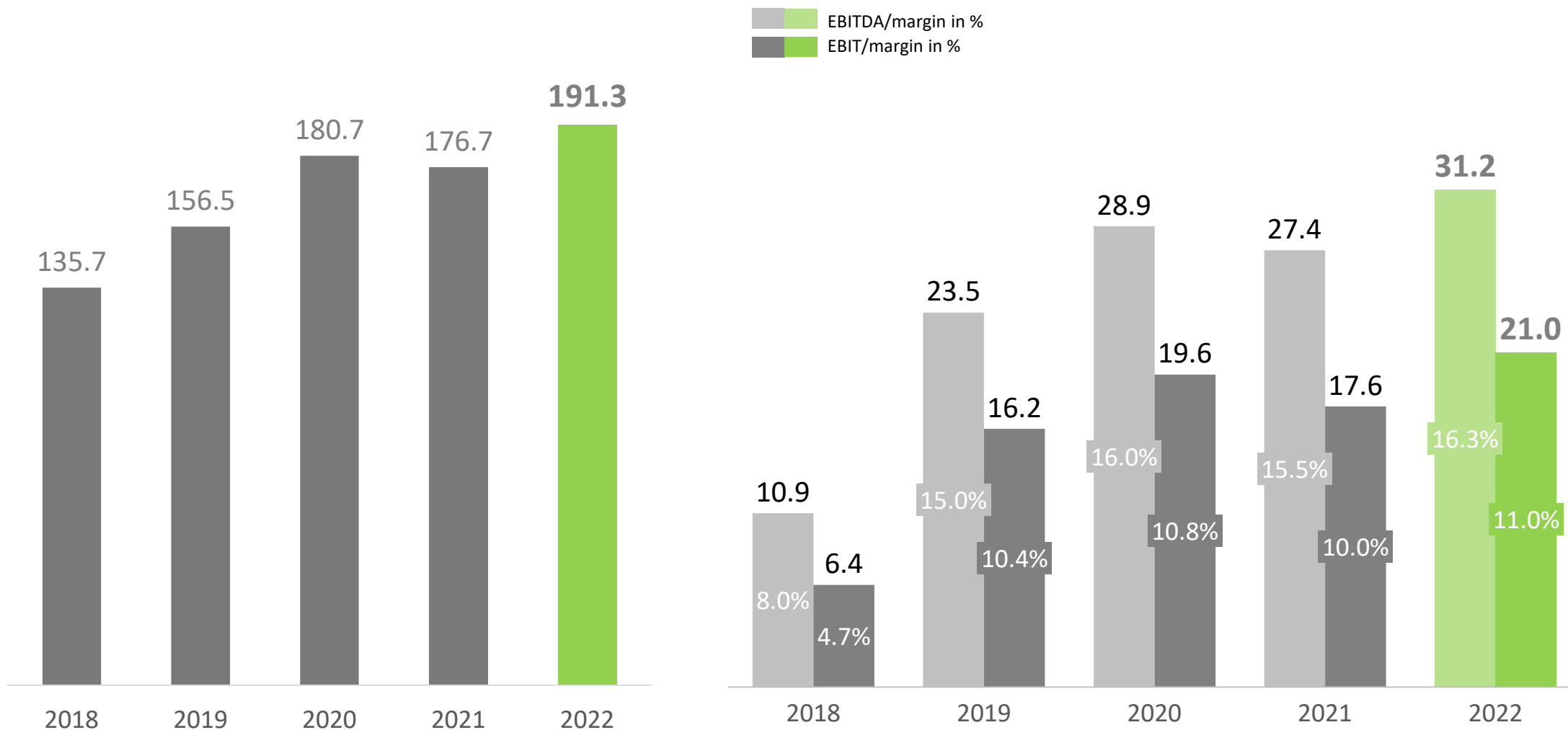
Order backlog	143	152	126	135	164
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# Revenue development

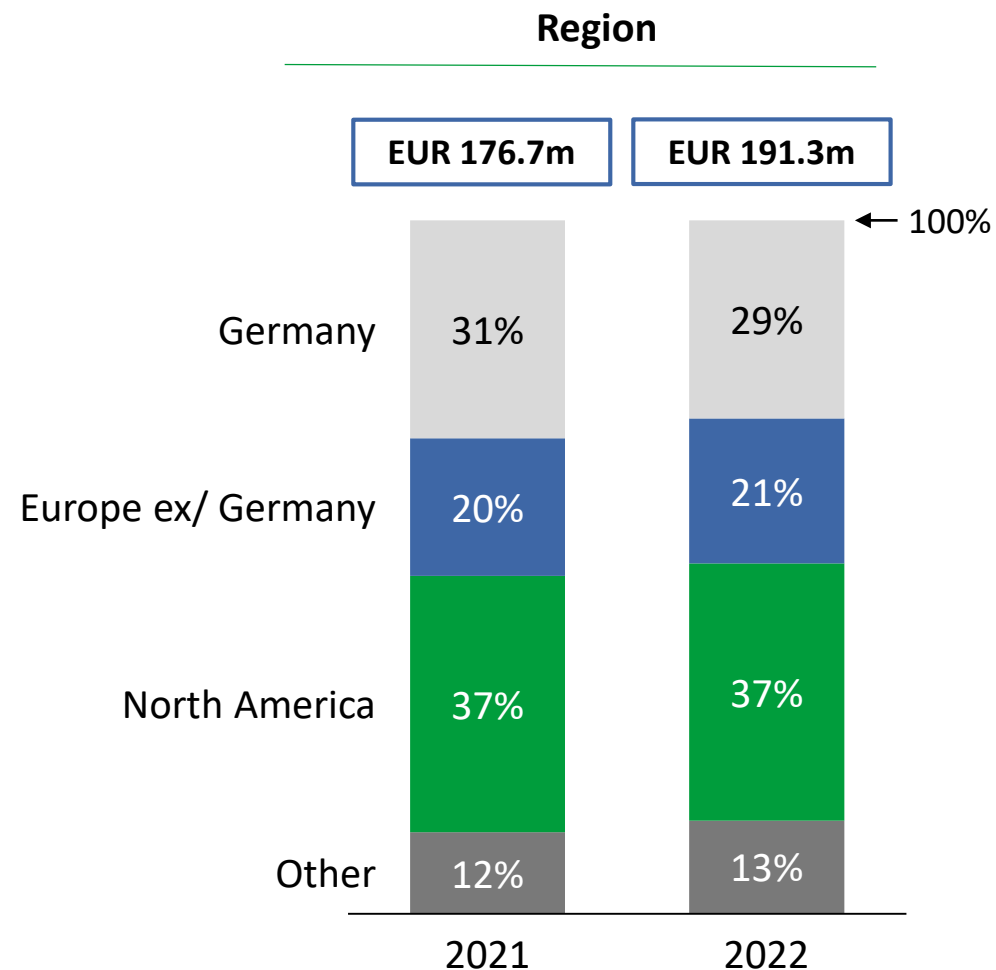
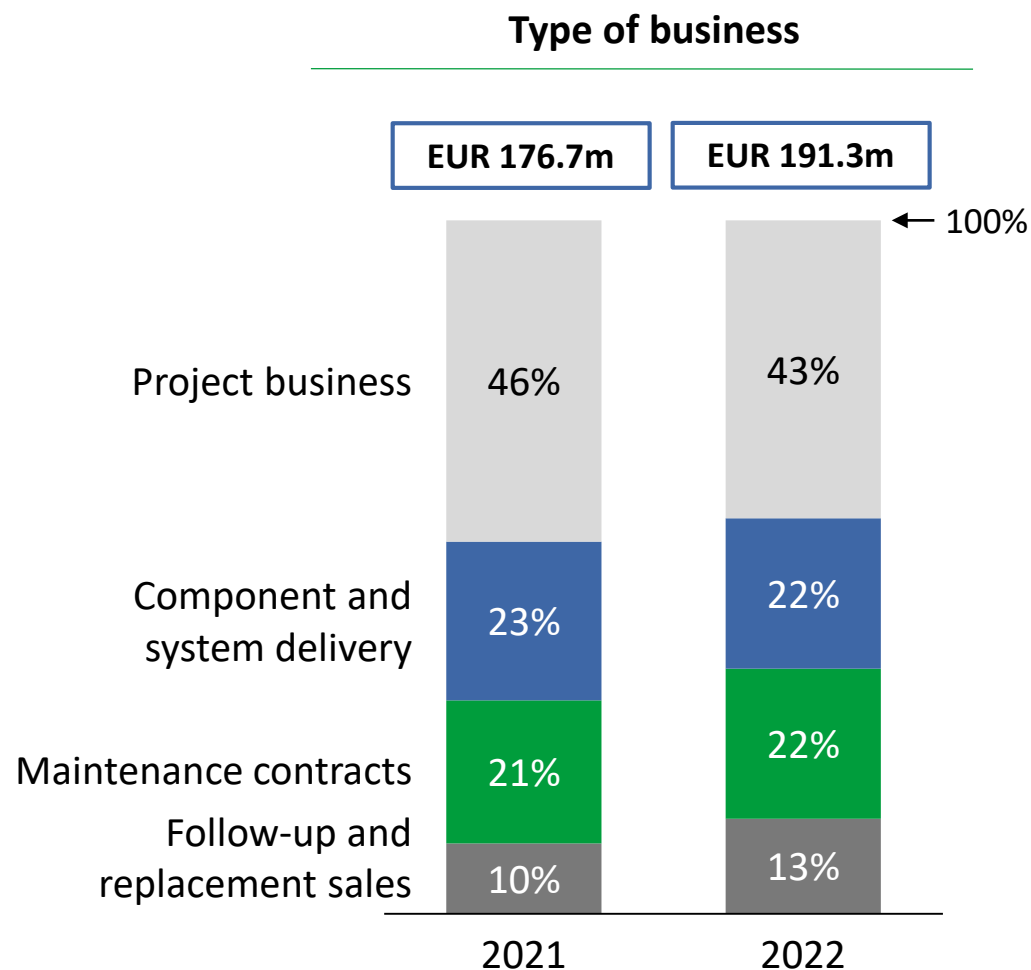
# EBIT(DA)

(EURm)

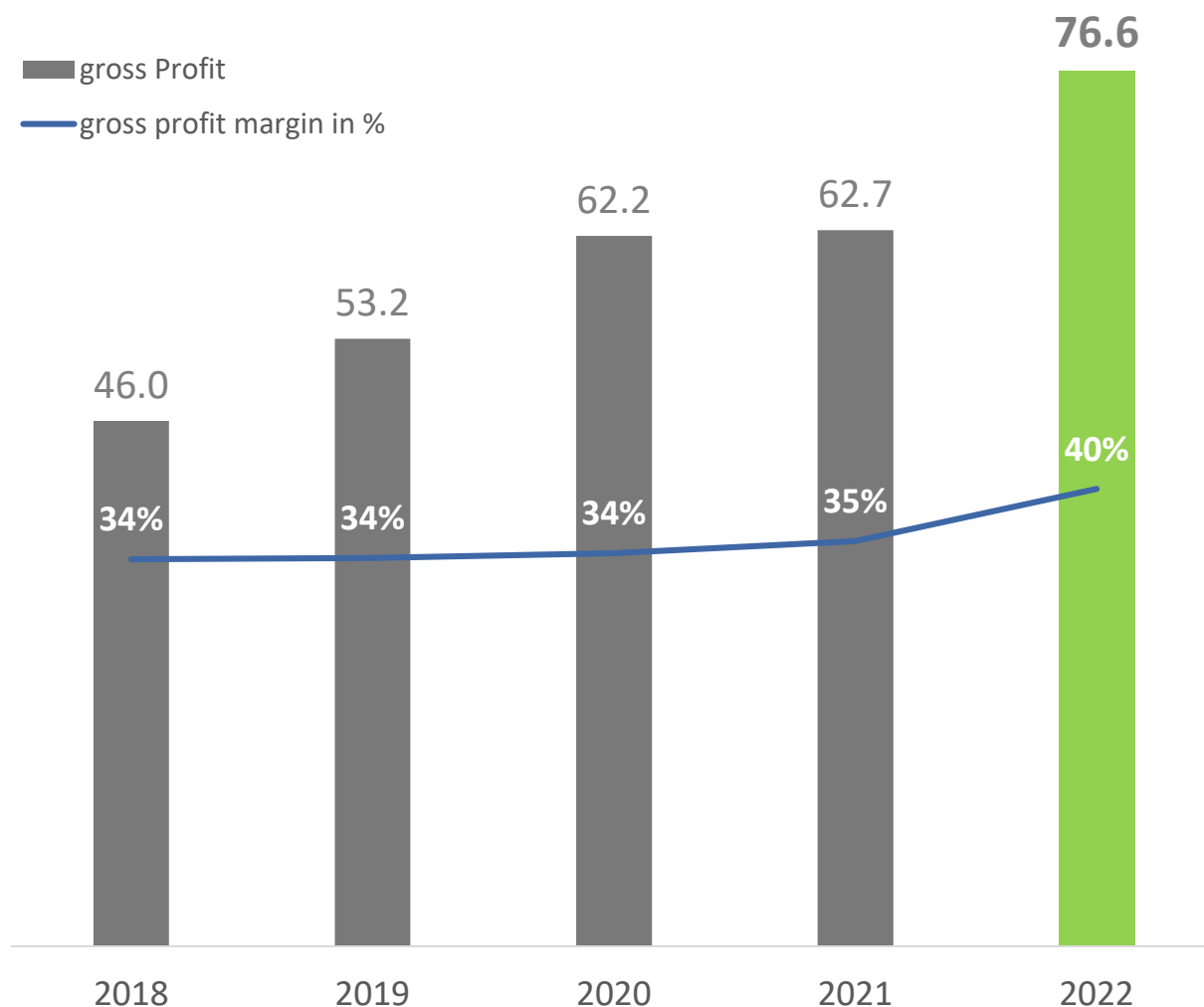


# Revenue distribution

(in per cent)



# Gross profit



**40%**

**gross profit**

The improved gross margin also results from the expanded licensing and services business as well as the follow-up business

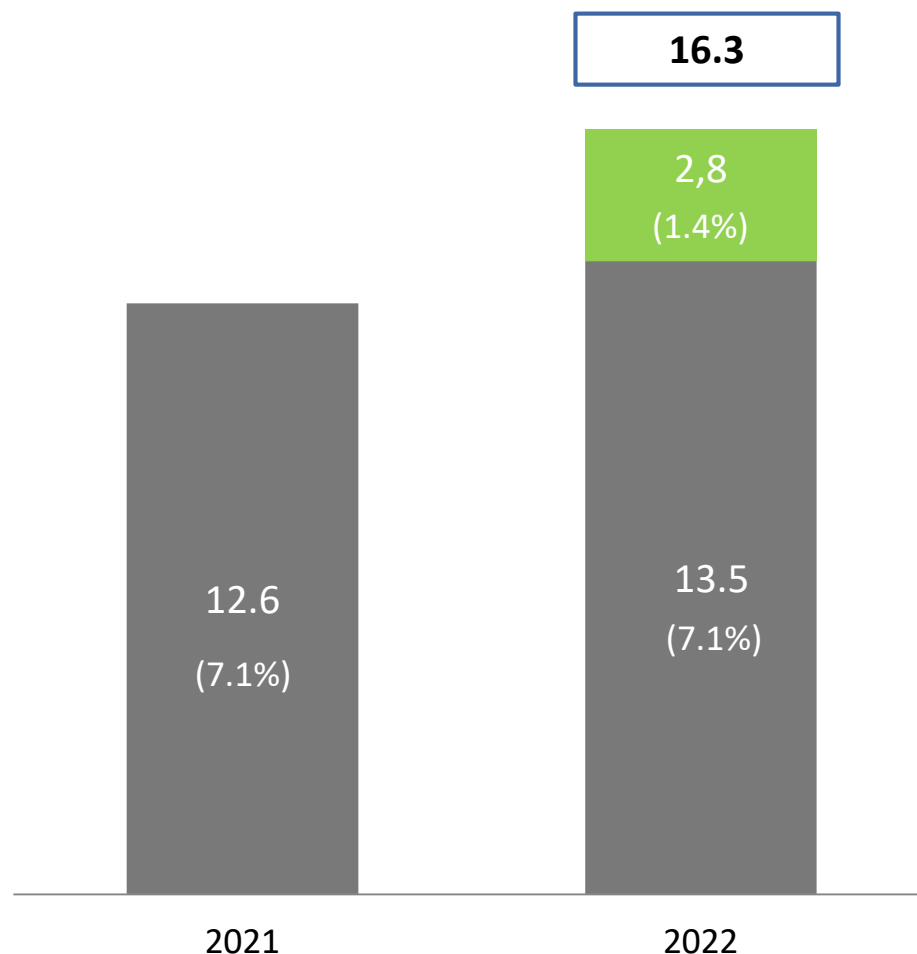


# Expenditure R&D (ratio)

(EURm)

■ product development (capitalisation)

■ basic development (P&L)



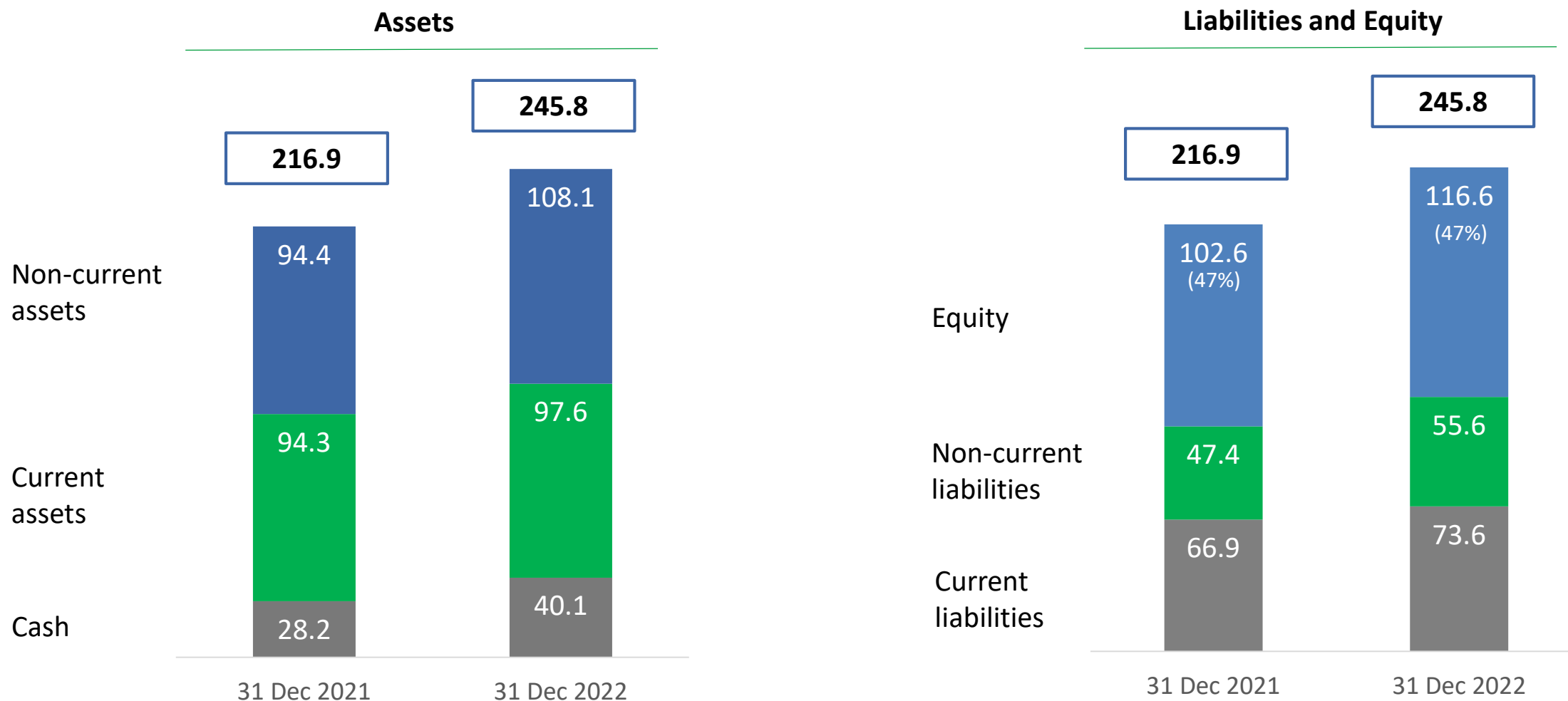
## 8.5%

of revenues  
invested in basic and product  
development  
in the year 2022

additionally:  
customer-specific new and  
further developments  
(approx. factor 3x)

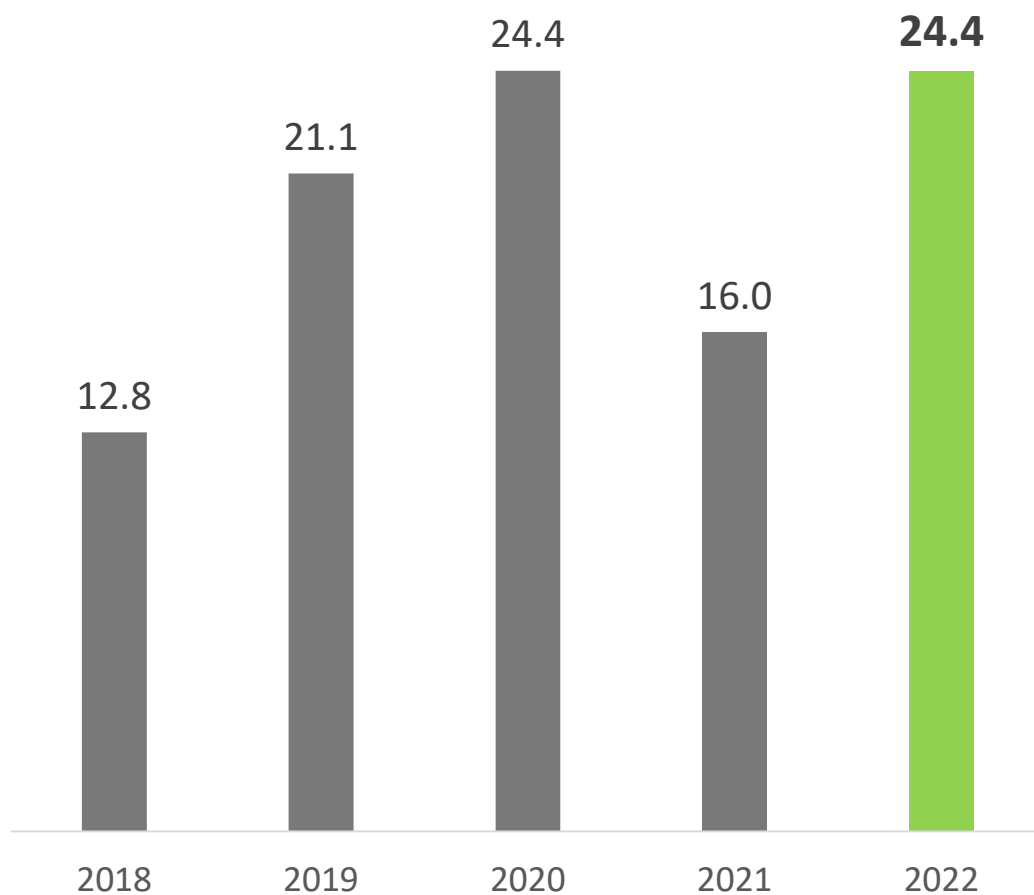
# Balance sheet

(EURm)



# Operating cash flow

(EURm)



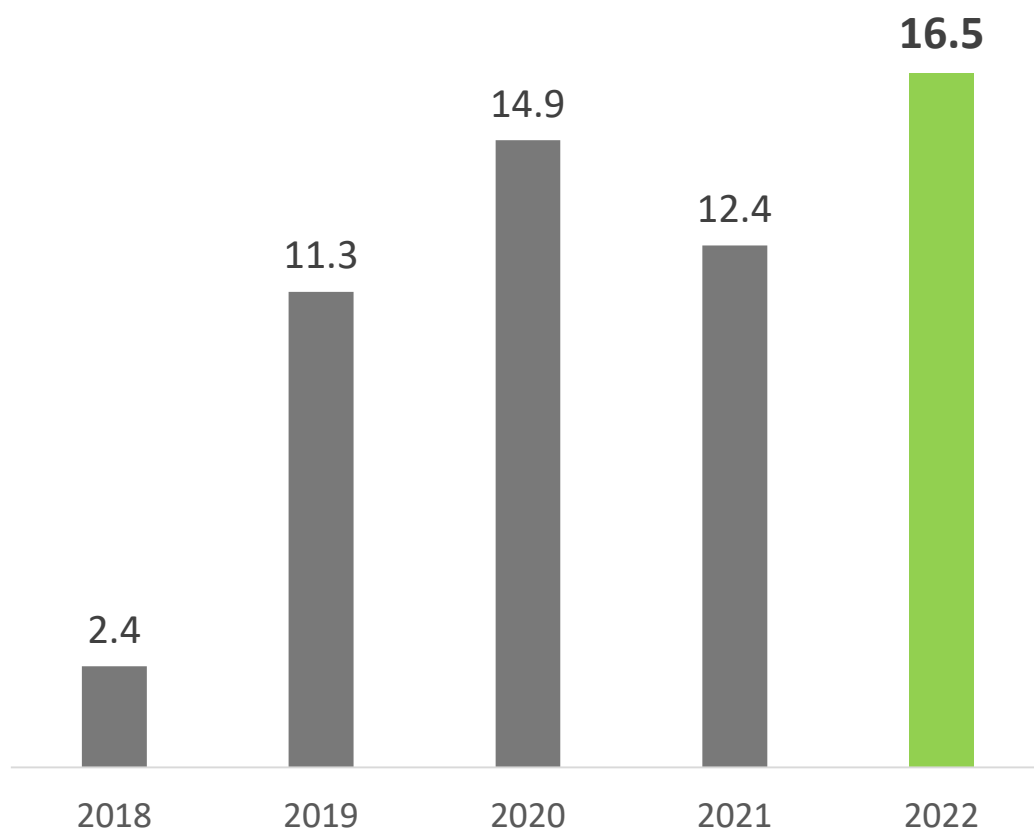
**+52.3%**

**cash flow**

High level again

# Consolidated net profit and dividend proposal

(EURm)



**0.70**

**EUR dividend proposal**

EUR 0.60 dividend

+

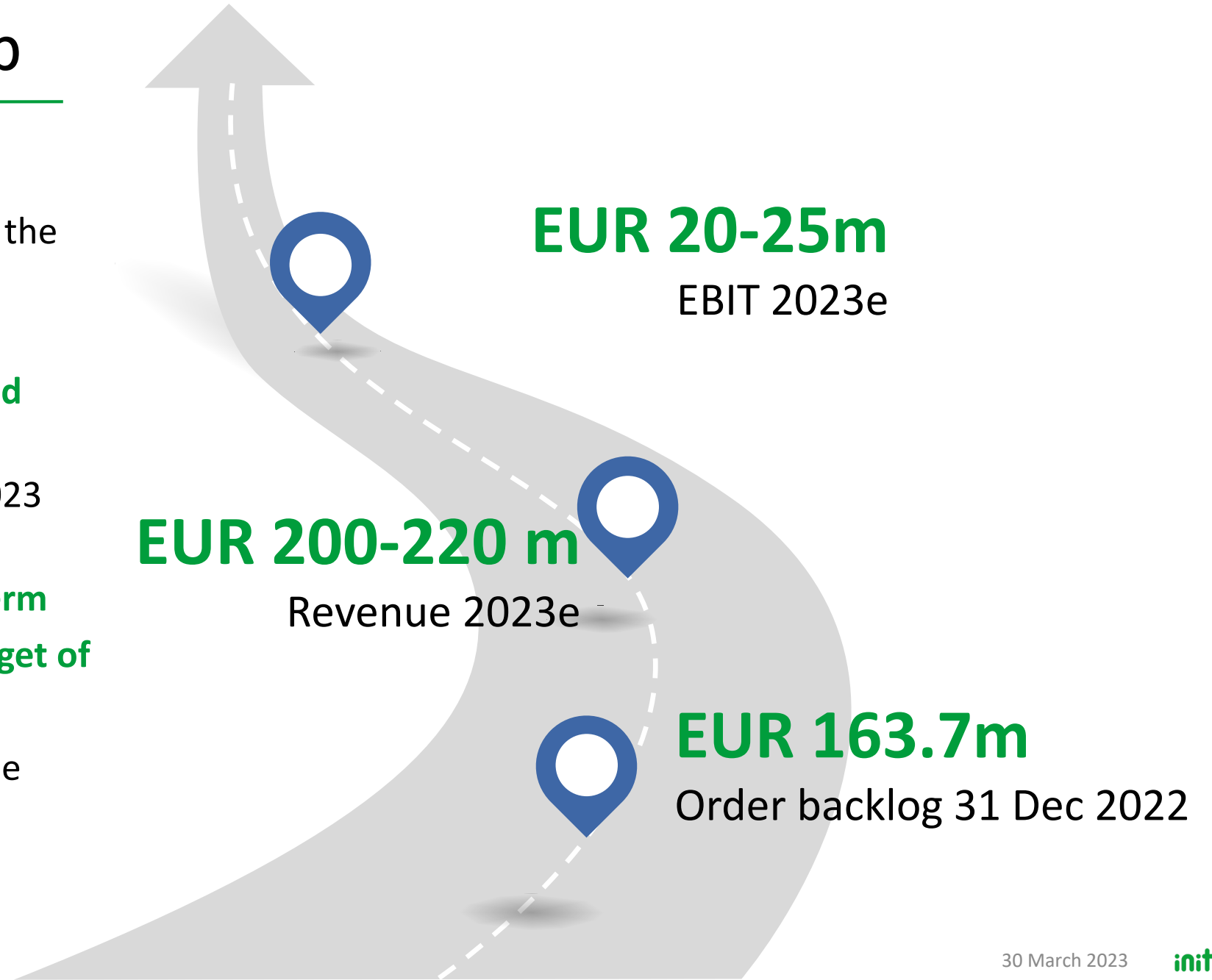
EUR 0.10 special dividend



# Further Roadmap

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- ✓ Revenue target **achieved** in the reporting period
- ✓ EBIT target **slightly exceeded**
- ✓ **Cautious planning** for FY 2023
- ✓ From 2023 onwards **long-term and sustainable growth target of 10-15 percent** on average achievable depending on the general economic situation



# Thank you for your interest



**Dr. Jürgen Greschner, Deputy CEO**



**Dr. Marco Ferber, CFO**

## Financial Calendar 2023

**30 March 2023**  
Annual Report 2022

**11 May 2023**  
Quarterly Statement Q1 2023

**25 May 2023**  
Annual General Meeting 2023

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