NEXT LEVEL OF MOBILITY

Quarterly Figures Q3 2022

18 November 2022

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Management board & supervisory board

Management board

Dr. Gottfried Greschner
CEO

Dr. Jürgen Greschner
CSO and Deputy CEO / Interim CFO

Matthias Kühn
COO / Interim CFO

Dr. Marco Ferber
CFO as of 01.03.2023

Supervisory board

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

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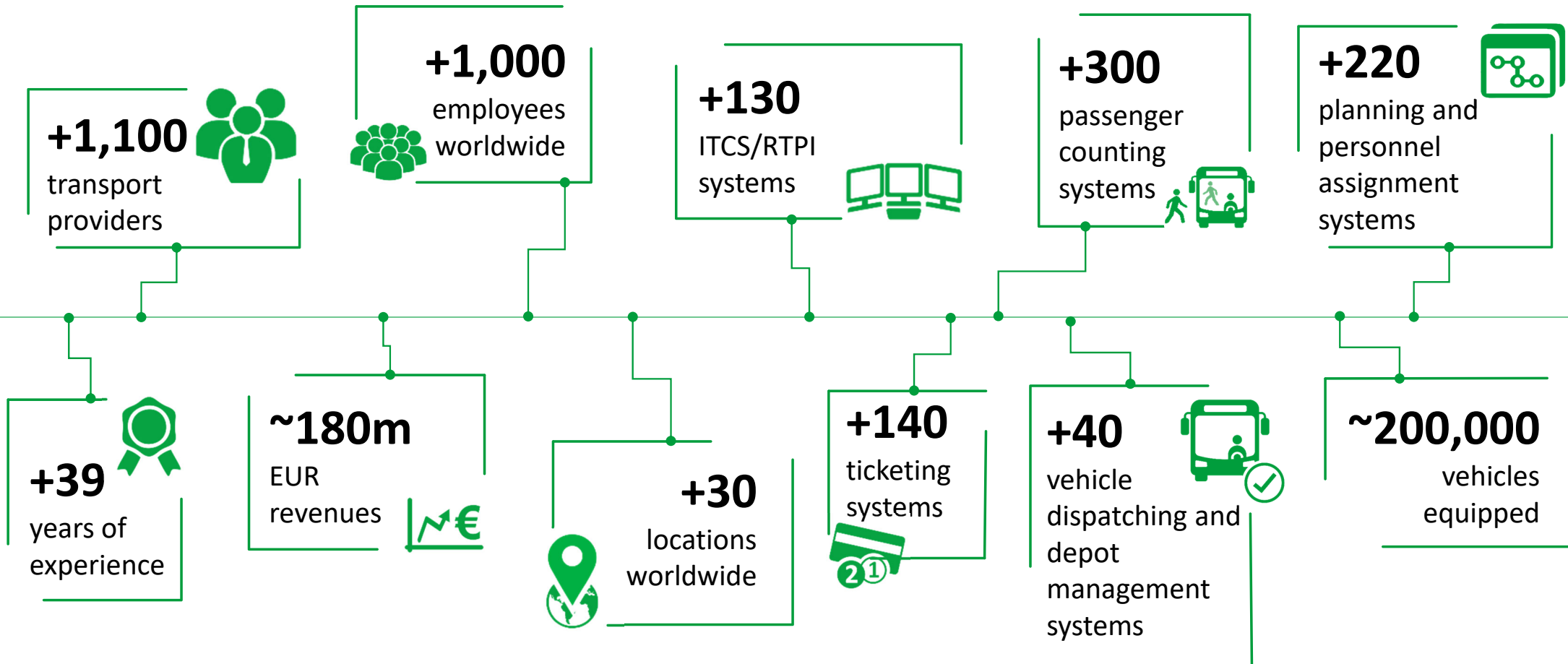Former Managing Board Member
Hamburger Hochbahn AG

Member
Dipl.-Ing. (FH), M.A.
Christina Greschner
Since 2007 various
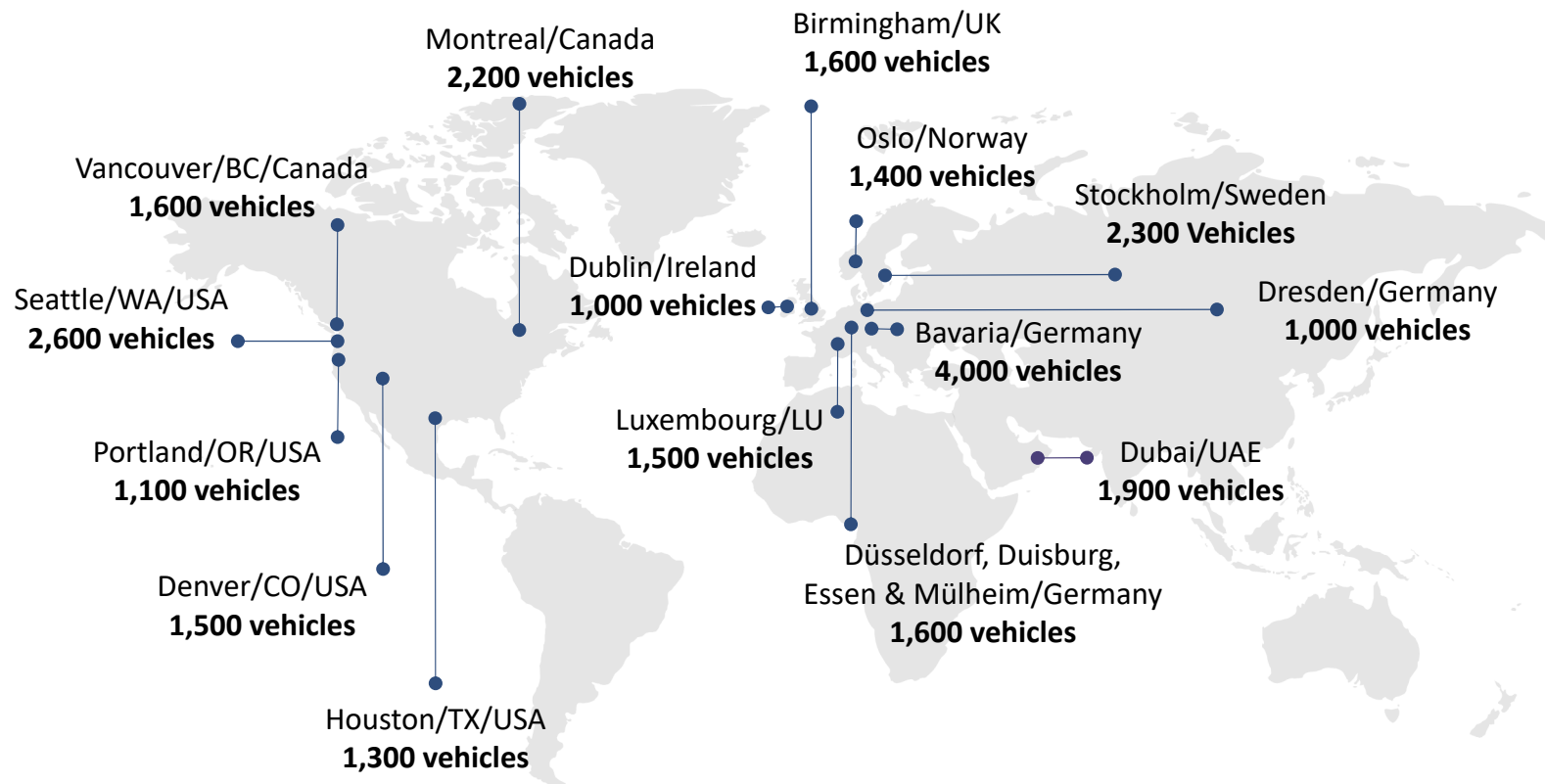management positions
within the init group

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

init at a glance

+1,100 transport providers

+1,000 employees worldwide

+130 ITCS/RTPI systems

+300 passenger counting systems

+220 planning and personnel assignment systems

+39 years of experience

~180m EUR revenues

+30 locations worldwide

+140 ticketing systems

+40 vehicle dispatching and depot management systems

~200,000 vehicles equipped

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Worldwide references

Vancouver/BC/Canada
1,600 vehicles

Seattle/WA/USA
2,600 vehicles

Portland/OR/USA
1,100 vehicles

Denver/CO/USA
1,500 vehicles

Houston/TX/USA
1,300 vehicles

Montreal/Canada
2,200 vehicles

Dublin/Ireland
1,000 vehicles

Luxembourg/LU
1,500 vehicles

Birmingham/UK
1,600 vehicles

Oslo/Norway
1,400 vehicles

Stockholm/Sweden
2,300 Vehicles

Dresden/Germany
1,000 vehicles

Bavaria/Germany
4,000 vehicles

Dubai/UAE
1,900 vehicles

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

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Further worldwide reference examples

OEM References

The process chain of public transport

Proposal planning	Operational planning	Use of resources	Fare management	Operations control	Evaluation

In the control center / depot

- Network planning → Timetables
- Block planning → Duty planning
- Vehicle dispatching → Staff deployment
- Tariff structure → Fare collection
- Data management → Control centre
- Reports & analysis
- Display control

RTPI management

Radio

In the vehicle / On the street

Ticket printer · Driver info · Vehicle control · Passenger Counting · Video monitoring

On-board computer with vehicle periphery

Vending machine

Ticket sales

Print media Internet, etc.

Route planner

RTPI-channels: indicator, Web, Apps, …

Passenger information display

Passenger guidance system

Dynamic RTPI

Passenger / At the stop

Plan a trip

Buy a ticket

Wait and go

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The process chain of public transport – init solutions 1983

In the control center / depot

In the vehicle / On the street

Passenger / At the stop

Proposal planning	Operational planning	Use of resources	Fare management	Operations control	Evaluation
Network planning	Block planning	Vehicle dispatching	Tariff structure	Data management	Reports & analysis
Timetables	Duty planning	Staff deployment	Fare collection	Control centre	Display control

RTPI management

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The process chain of public transport – init solutions 2020

In the control center / depot

In the vehicle / On the street

Passenger / At the stop

Service planning	Operational planning	Resource Management	Fare management	Operations control	Evaluation
Network planning	Block planning	Vehicle dispatching	Tariff structure	Data management	Reports & analysis
Timetables	Duty planning	Staff deployment	Fare collection	Control centre	Display control

RTPI management

Radio

Ticket printer · Driver info · Vehicle control · Passenger Counting · Video monitoring

On-board computer and further devices

Vending machine

Ticket sales

Print media Internet, etc.

Route planner

Plan a trip

Buy a ticket

RTPI-channels: indicator, Web, Apps, …

Passenger information display

Passenger guidance system

Dynamic RTPI

Wait and go

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Summary growth areas

Sustainable products and systems | Energy and resource saving

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

Customers | Cross selling projects

New orders | New customers and system extensions

Next level | New products and system generations

New markets | Fleet management for rail systems

New products | Passenger guidance system, e-mobility solutions, …, …

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Sustainable products and systems

Energy and resource saving:

- Planning with integrated block and duty **optimisation**

- **Optimised mobility concept** with on-demand journeys

- **Green wave** for busses and trains

- **Shorter waiting times at stops** with electronic ticketing

- **Resource-saving driving** and consumption evaluation

- **Intelligent charging** management system and a precise range forecast

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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

- New 2022 option on account-based ticketing of more than USD 40m

- Ticket purchase with cash, credit or debit card

- Contract includes delivery and operations of the system

- 1,700 buses as well as 200 ticket valuators on the platforms will be equipped.

2002	2015	2021	2022
ITCS + APC	initperdis	Ticketing	Option Ticketing

Customers

Cross-selling projects - Examples

VAG
Nuremberg,
Germany

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

TriMet
Portland,
USA

2001	2010	2017
APC	ITCS	ticketing

INVG
Ingolstadt,
Germany

2001	2011	2018
planning & dispatching	ITCS & ticketing	APC

Keolis Nederland
Doetinchem/Utrecht/Almere,
Netherlands

2007	2016	2020
ITCS	ticketing	electro mobility

NCT
Nottingham,
Great Britain

2009	2013
ITCS	planning & dispatching| ticketing

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New Orders - Examples

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 sales background 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)

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Next level initiative

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
» Dipatching of the operation
» Passenger information
» Workflow documentation

Electromobility

Customer Support & Operations

Planning & Dispatching

Ticketing & Fare Management

Analyzing & Optimizing

Operations Control & Real-Time Passenger Information

Open Mobility Platforms
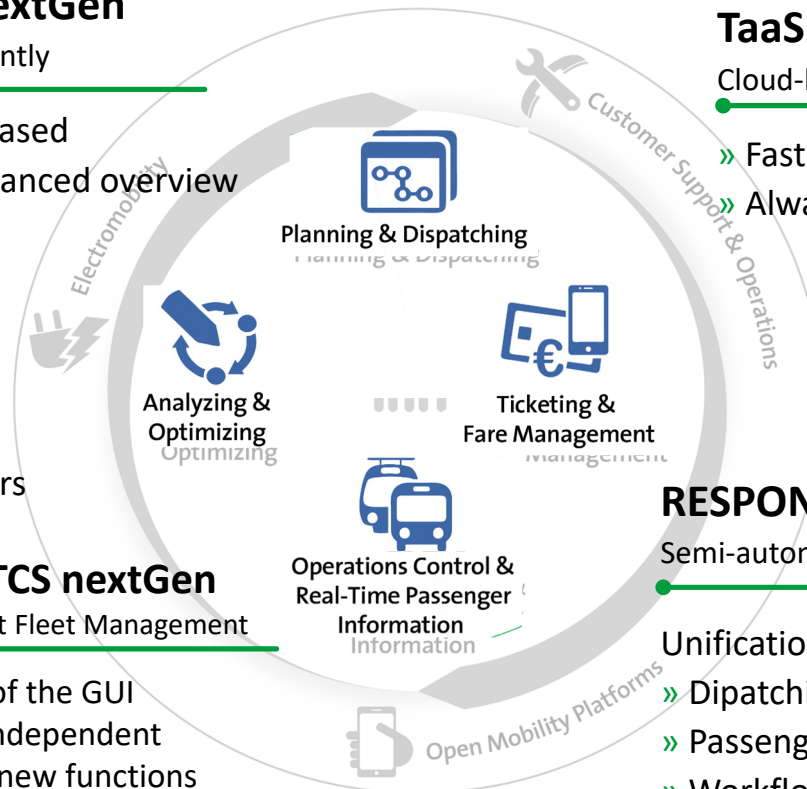
New markets

Fleet management for rail systems

MOBILE-ITCSrail

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

- Extended rail-specific passenger information

- Numerous railway-specific interfaces
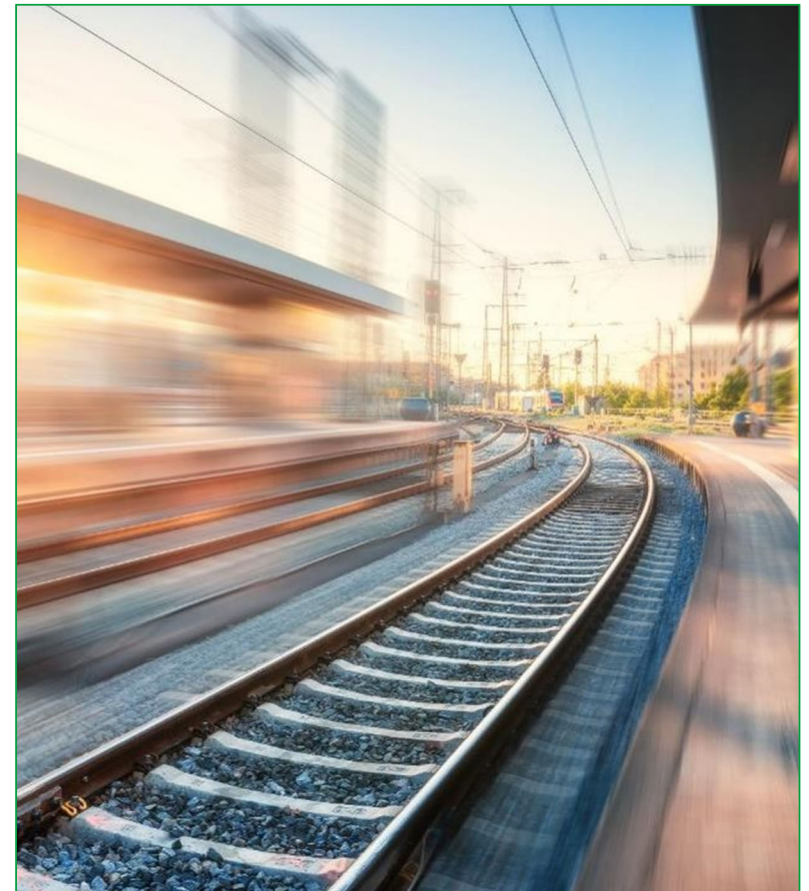
New products

Passenger guidance system

MOBILEguide

- Real-time passenger information with occupancy

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

- More convenience for travellers

- 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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New products

E-mobility solutions

init customers get an integrated solution with state-of-the-art technology.
Within the integrated telematics solution „MOBILE" init covers every task electro-mobility requires.

Simulation	Planning	Dispatching	Operations Control	Analysis
eMOBILE-PLAN	eMOBILE-PLAN	eMOBILE-DMS	eMOBILE-ITCS	eMOBILEstatistics
		eMOBILEcharge	eMOBILEvhm	eMOBILEefficiency

eMOBILErange
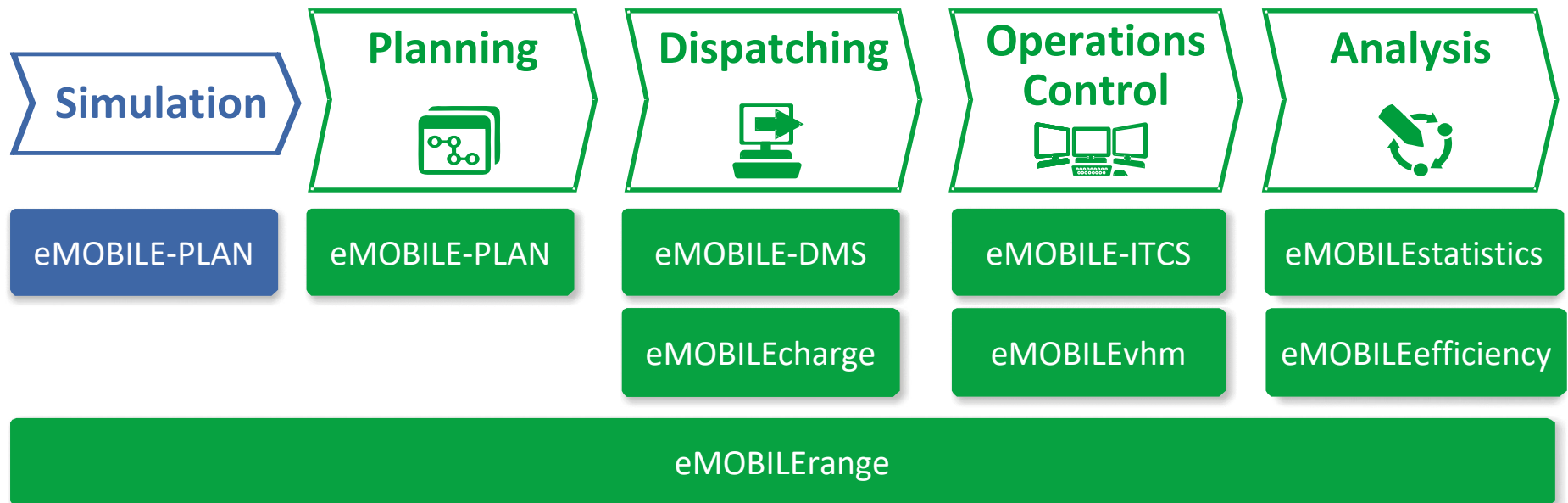
New products

E-mobility solutions

MOBILEcharge – selected references in 2021/2022

- VBN, Nordhausen, Germany
- HEAG, Darmstadt, Germany
- LVB, Leipzig, Germany
- RNV, Mannheim, Germany
- ASEAG, Aachen, Germany

- Keolis, Netherlands
- Keolis Bergen, Norway
- GUB Uppsala, Sweden
- Postbus (Greater Vienna), Austria (EVN)
- GoRaleigh, Raleigh, NC, USA

- Awarded: Transports Metropolitans de Barcelona, Spain

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Current financial figures for the 3rd quarter 2022

Revenue

(EURm)

190-200

180.7   176.7
156.5
130.6   135.7

2017   2018   2019   2020   2021   2022e
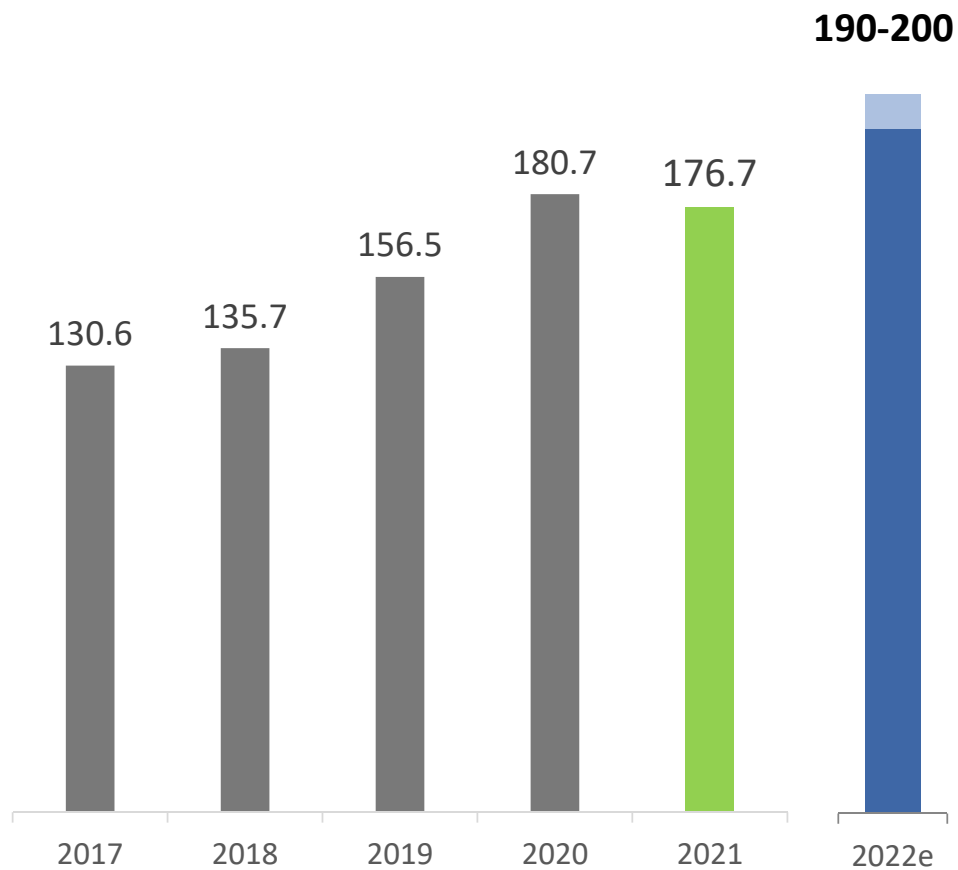
- We expect significant increase in the fourth quarter
- Q3 2022 EUR 50.5m:

  Increase of 25 percent compared to the previous year's quarter (Q3 2021: EUR 40.4m)

125.1   **131.1**

Q1-Q3 2021   Q1-Q3 2022

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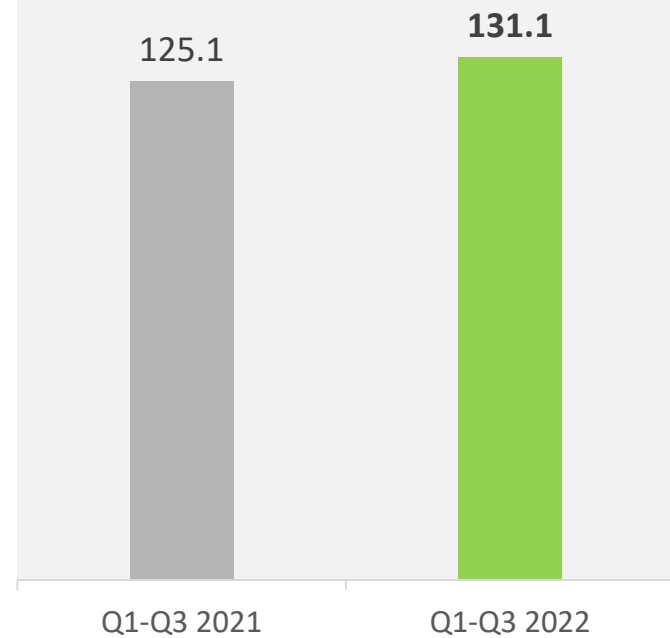
Revenue per region

(in per cent)

30% **23%** **38%** **9%**
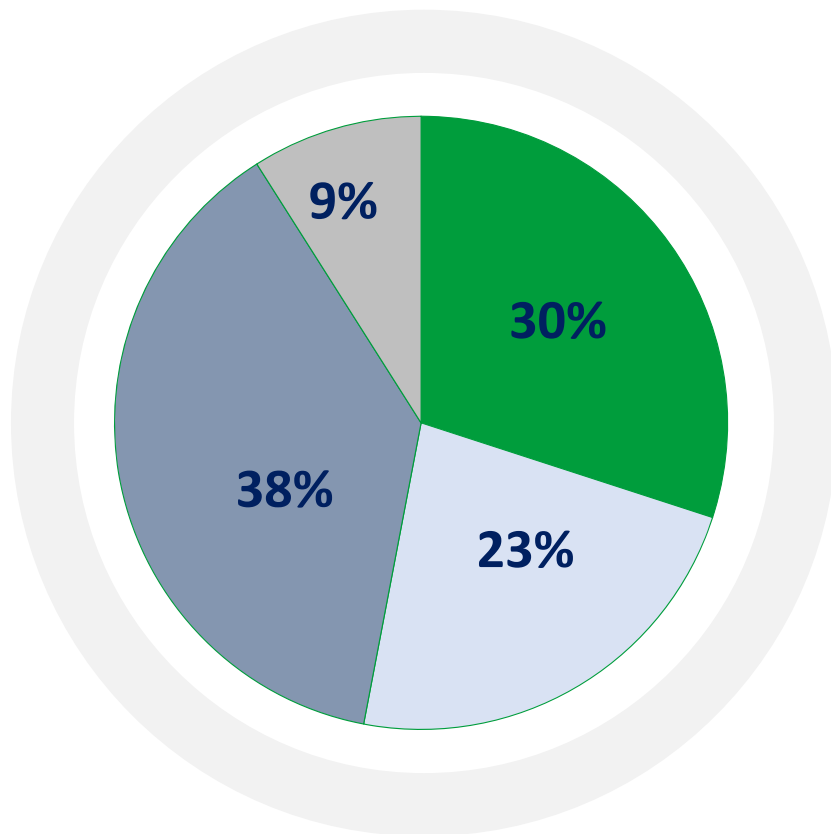
Average numbers 2016 - 2020

31% **20%** **37%** **12%**

2021

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

EBIT

(EURm)

8.6 — 2017
6.4 — 2018
16.2 — 2019
19.6 — 2020
17.6 — 2021
15-20 — 2022e

- **Very good hardware revenues**
- **Very good development of POC project revenues**

10.5 — Q1-Q3 2021
10.2 — Q1-Q3 2022

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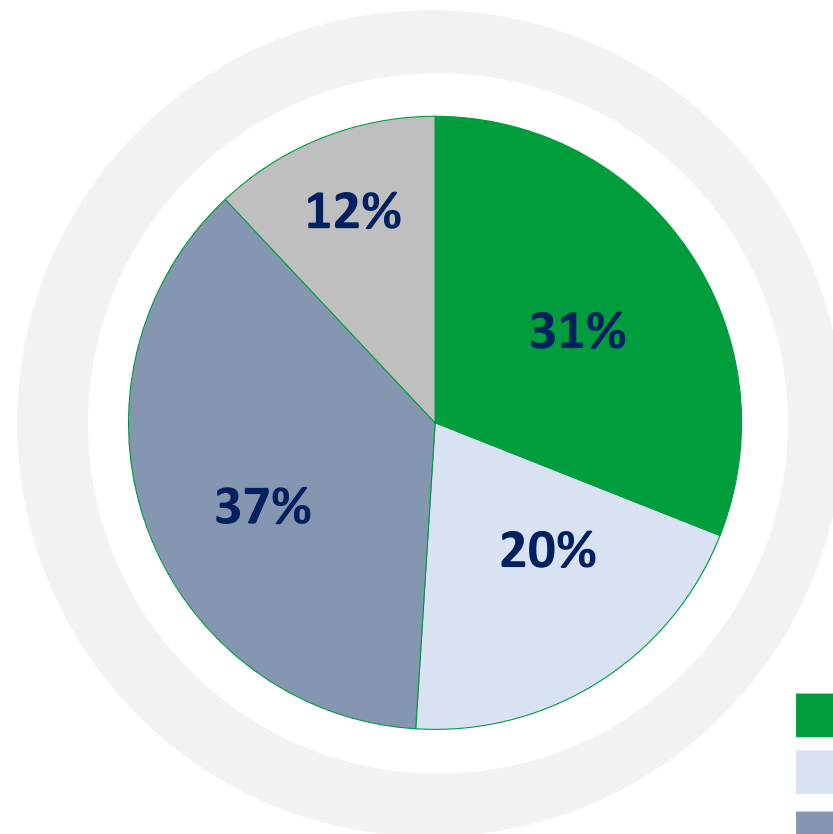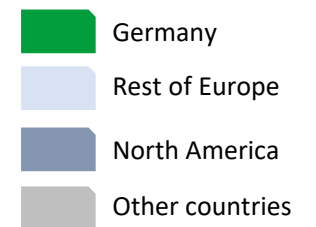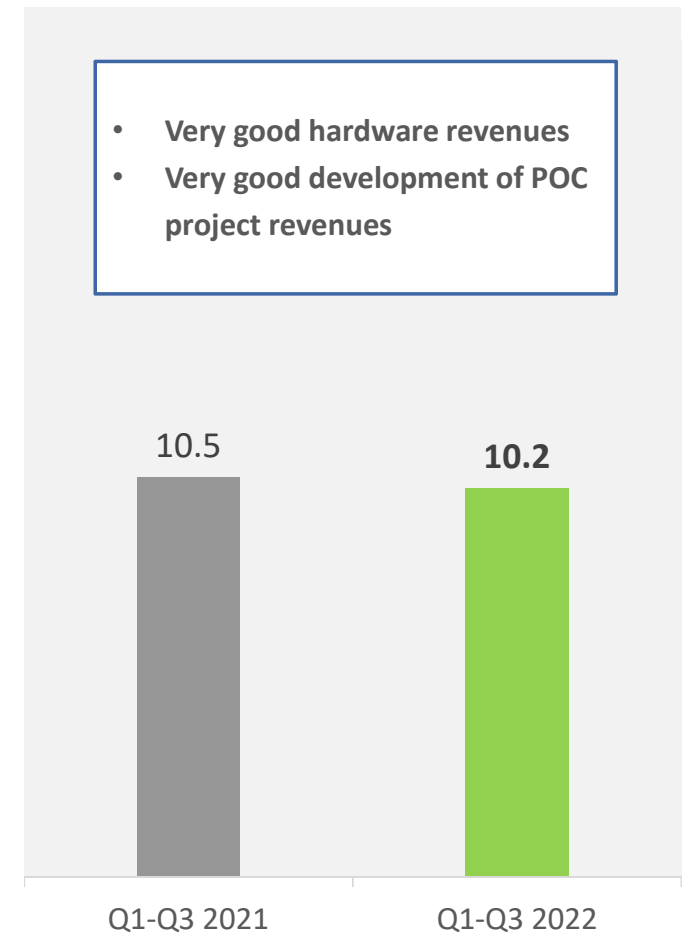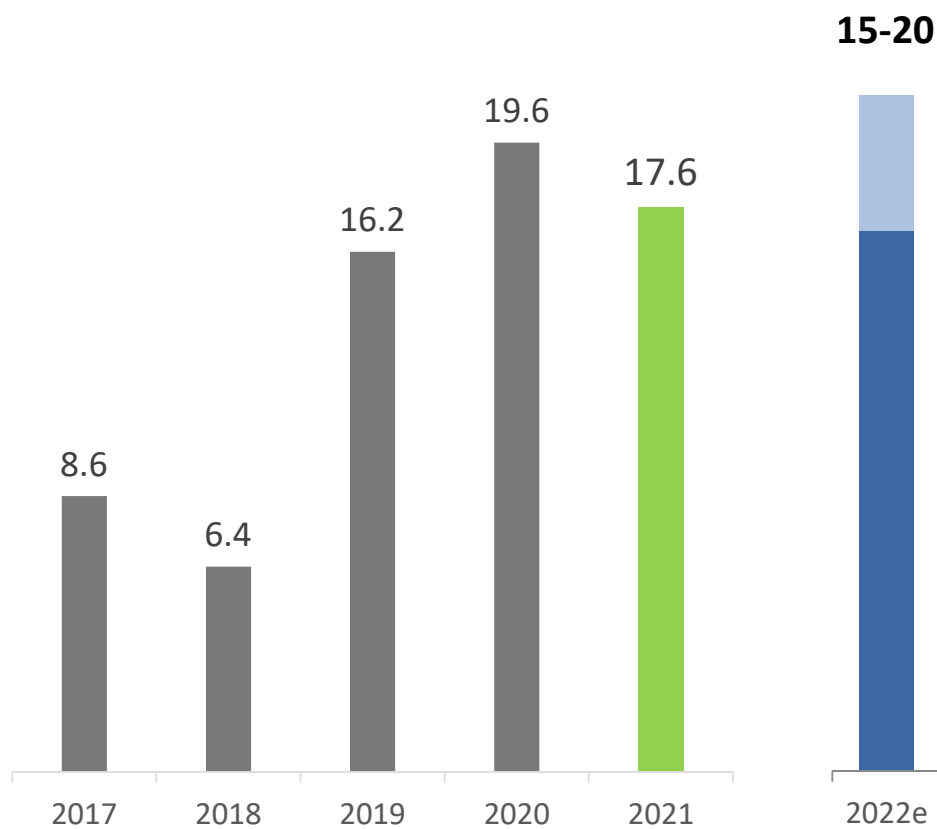
Gross profit (= revenue – COGS)

(EURm)

Multi-year average: 31.9 %
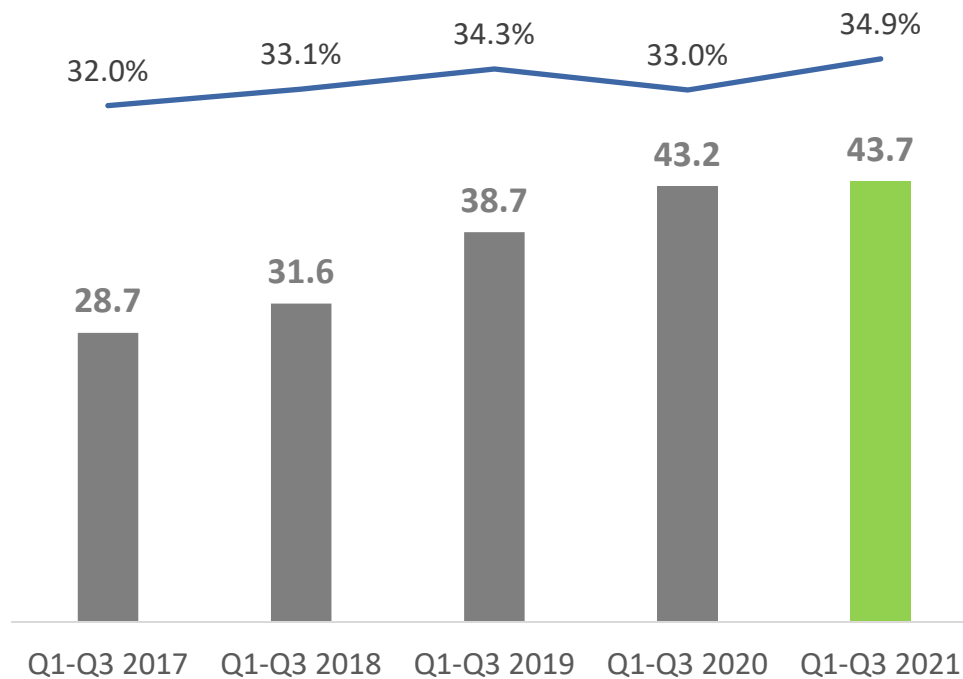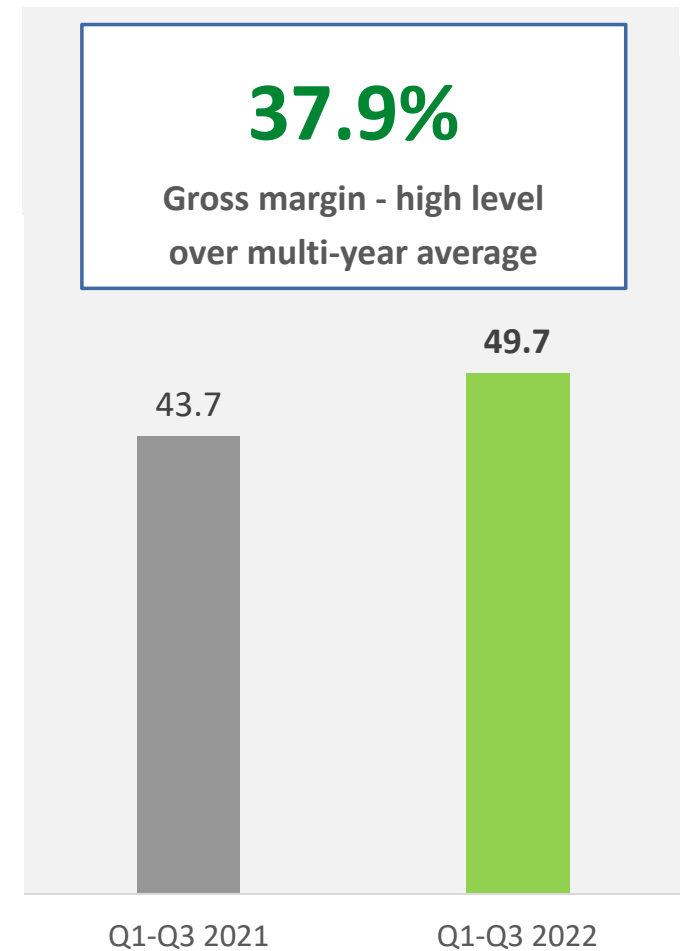
32.0%   33.1%   34.3%   33.0%   34.9%

Q1-Q3 2017	Q1-Q3 2018	Q1-Q3 2019	Q1-Q3 2020	Q1-Q3 2021
28.7	31.6	38.7	43.2	43.7

37.9%

Gross margin - high level over multi-year average

Q1-Q3 2021	Q1-Q3 2022
43.7	49.7

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Order intake

(EURm)

139.4 — 2017
161.8 — 2018
160.2 — 2019
154.6 — 2020
179.2 — 2021

+ 2.9 %

High order intake with further upward trend

138.2 — zum 30.09.2021
142.2 — zum 30.09.2022

Order backlog

(EURm)

117 — 2017
143 — 2018
152 — 2019
126 — 2020
135 — 2021

+ 11.1 %

Stable increase at already very high level

143 — Q1-Q3 2021
159 — Q1-Q3 2022

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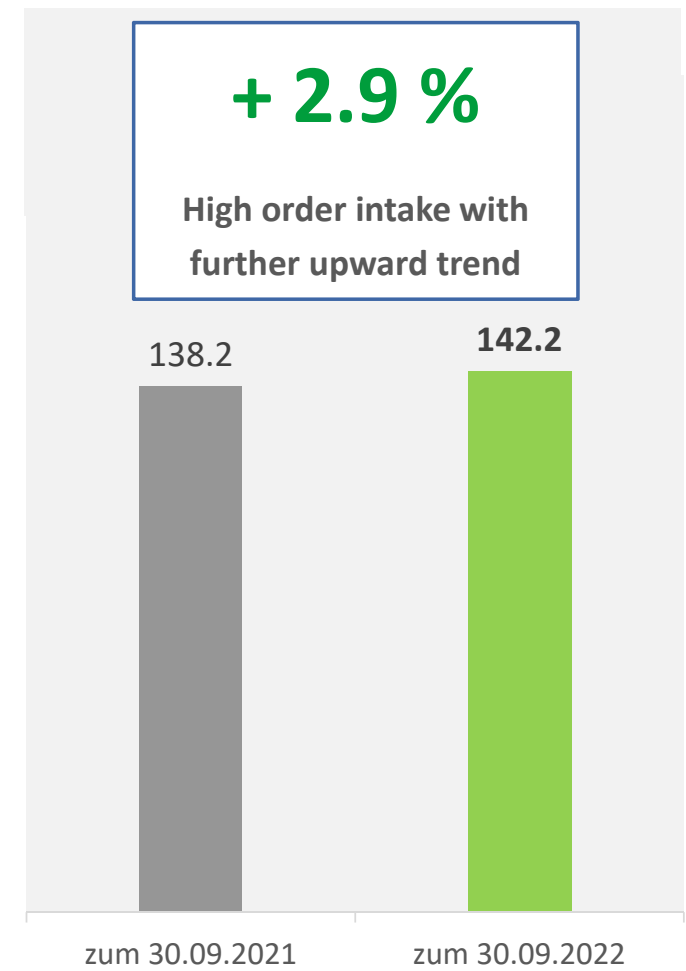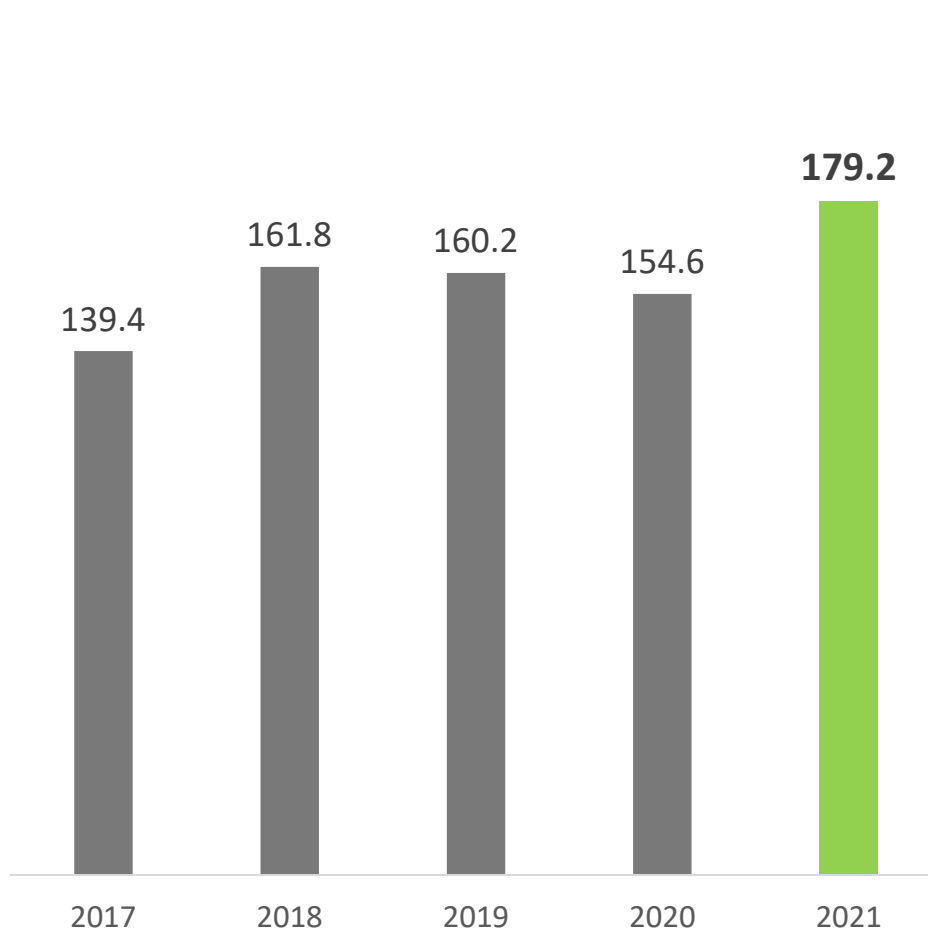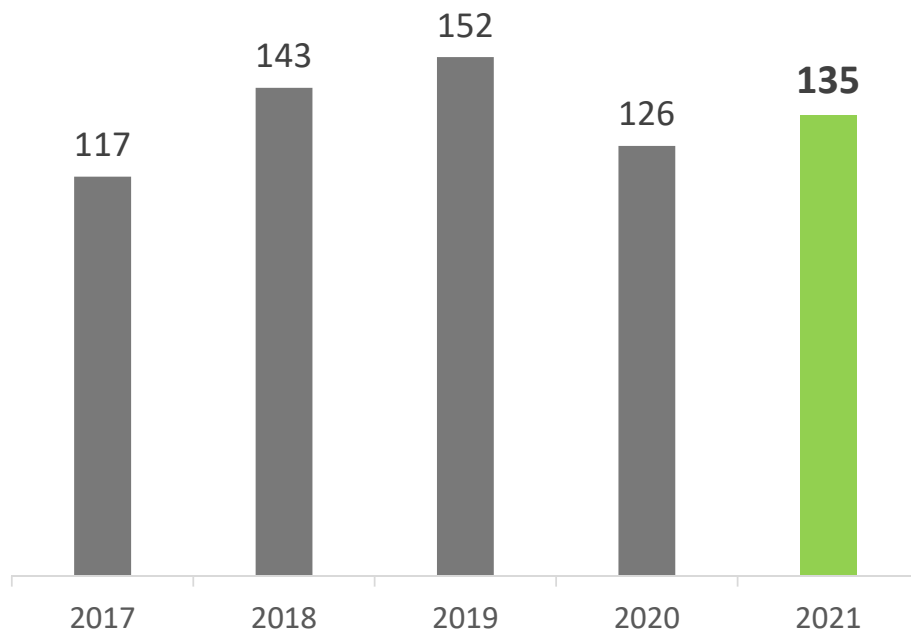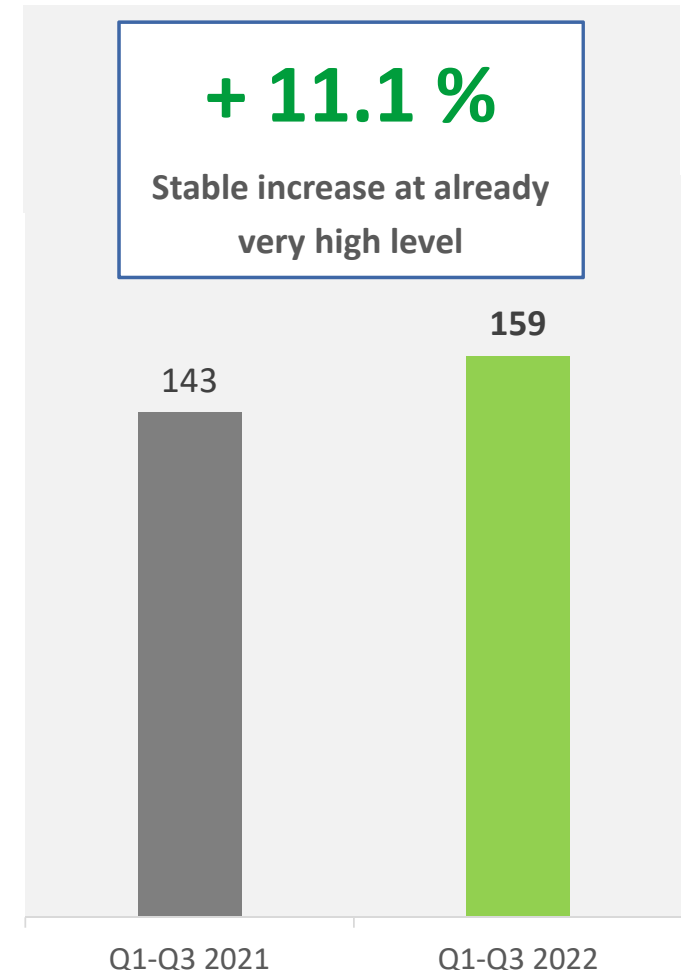
Operative cash flow

(EURm)

2017: 2.0
2018: 12.8
2019: 21.1
2020: 24.2
2021: 16.0

+ 33.3 %

Q1-Q3 2021: 6.9
Q1-Q3 2022: 9.2

18 November 2022

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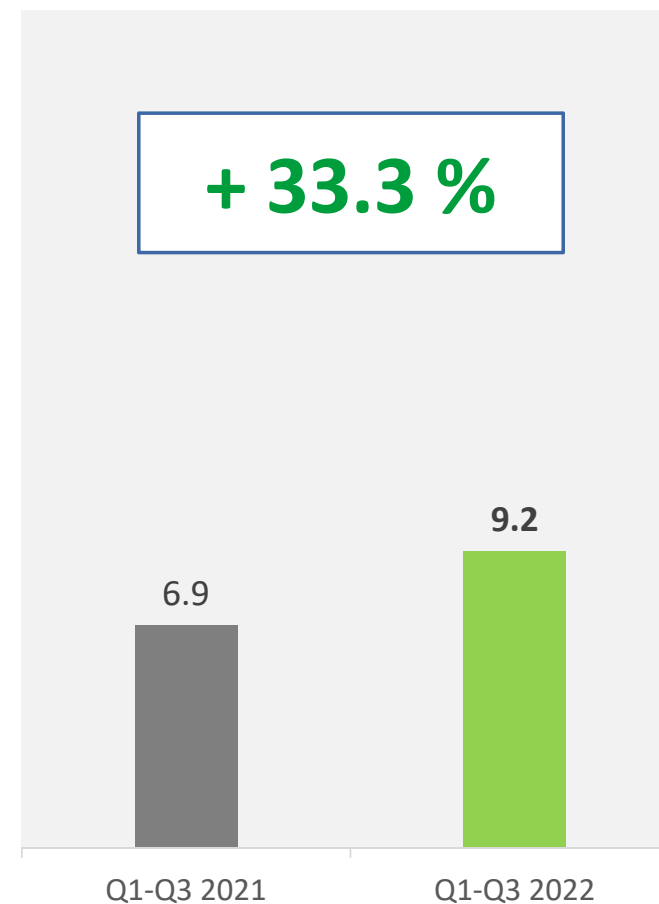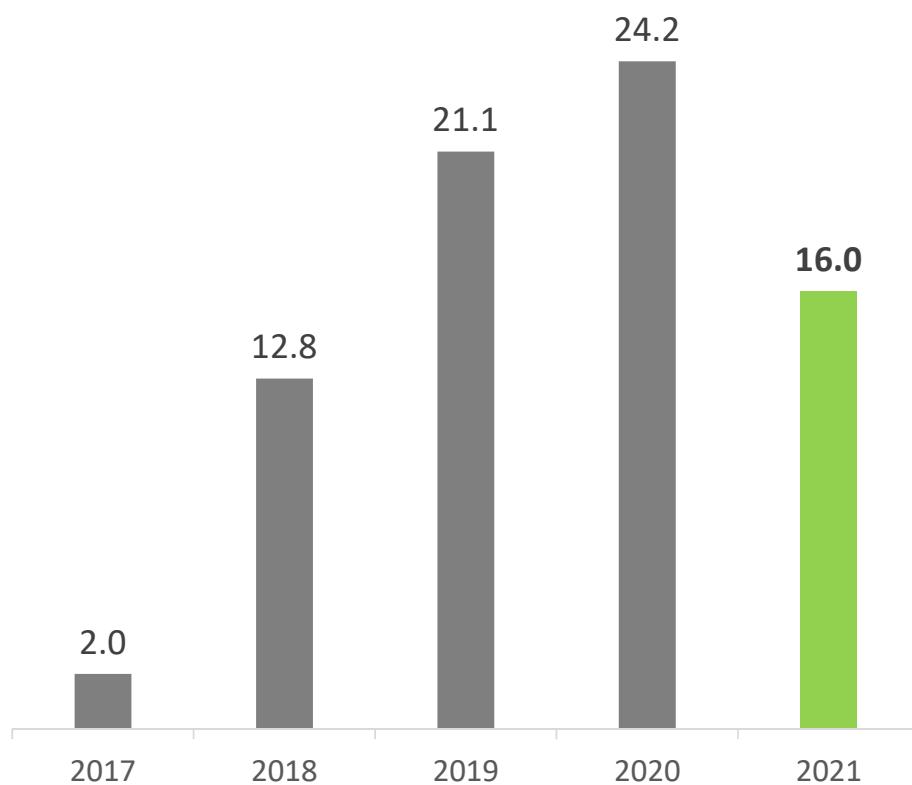
Equity ratio

(in per cent)

47.3

40.0

2020   2021
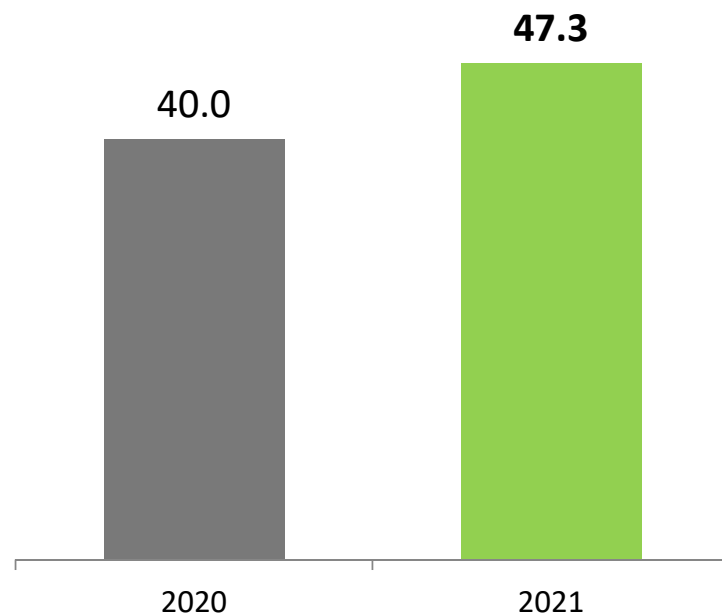
EUR 108.3m

Equity as of 30 Sep 2022

Equity ratio increased
year-on-year from
43.7% to 47.4%

Expenditure R&D

(EURm)

total 46.5   total 47.8

basic development

11.0   6.1% of revenues

12.6   7.1% of revenues

developments within the scope of projects

35.5

35.2

2020   2021
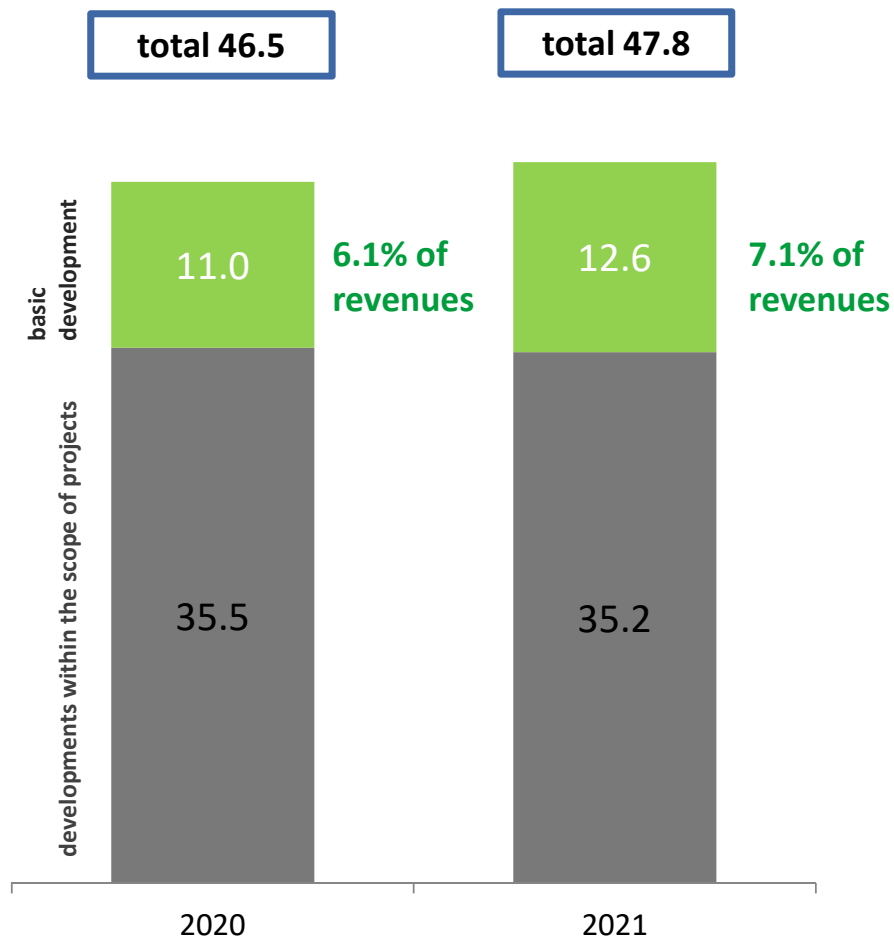
8.71%

of revenues invested in basic development in the first three quarters of the year

EUR 52.3m basic development in the past 5 years

Further Roadmap

✓ Revenues and EBIT targets **achieved** in the reporting period

✓ **Stable planning** for FY 2022 - forecast still achievable

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

EUR 159m
Order backlog 30 Sep 2022

EUR 190m-200m
Revenue 2022e

EUR 15m-20m
EBIT 2022e

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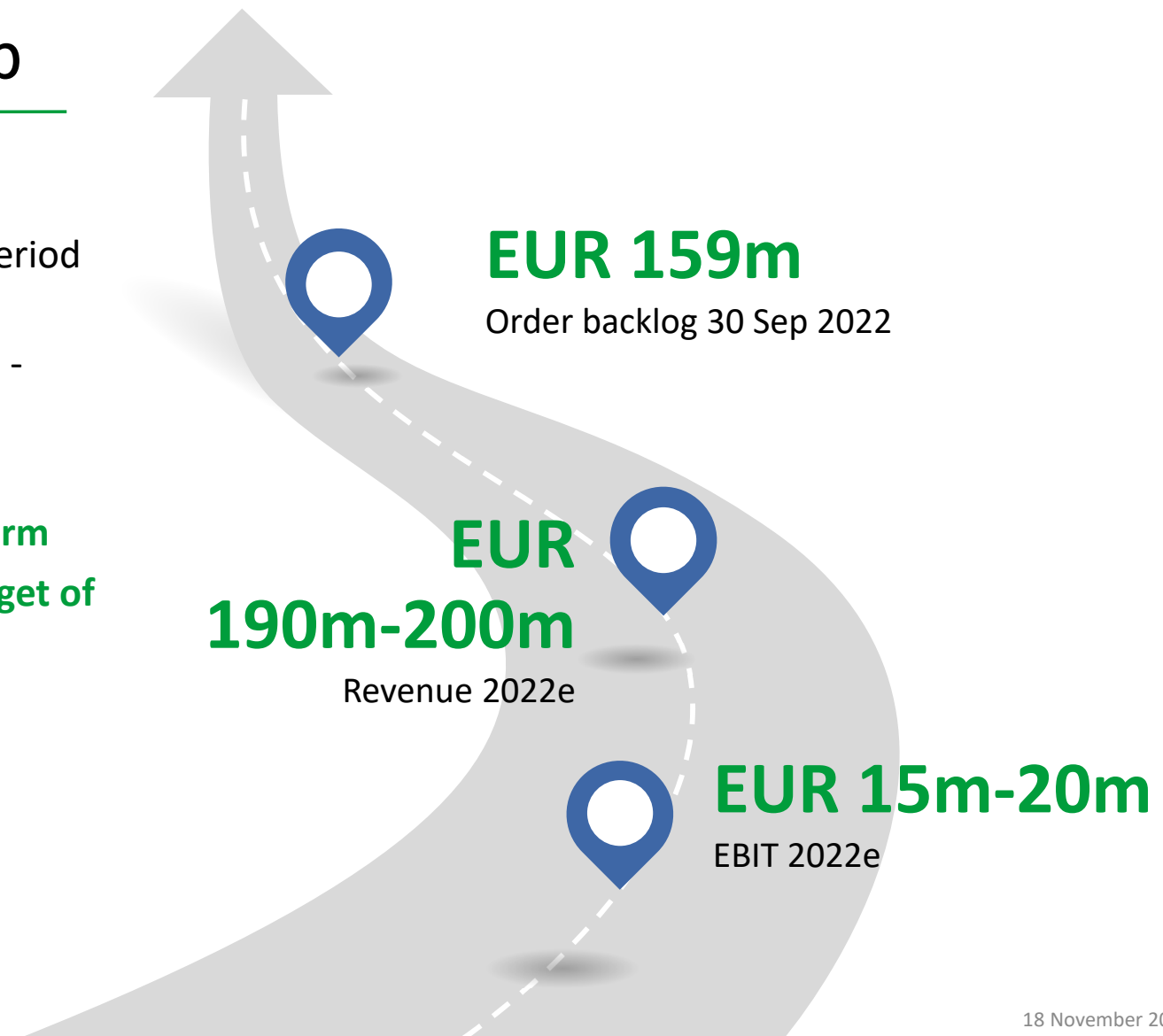
Thank you for your interest

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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