



Shareholders' Meeting 2021

Integrated. Innovative. International.

Dr. Gottfried Greschner, CEO and 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

init SE: Shareholders' Meeting 2021

1. **init today** (Dr. Gottfried Greschner)
2. Development of our business (Jennifer Bodenseh)
3. Growth of the init group (Dr. Gottfried Greschner)



How init is managing the COVID-19 lockdown

- Heavy burden on employees
- Especially for families with children
- More than 50% of employees work in home offices
- Video conferencing
- Virtual meetings
- Online webinars (electromobility,...)
- Lack of travel makes sales more difficult
- Travel costs significantly reduced
- Use of video conferences and virtual meetings also improves the quality of communication

Managing COVID-19 with init products



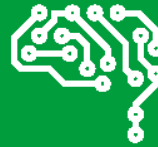
Strategy

Integrated



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

Innovative



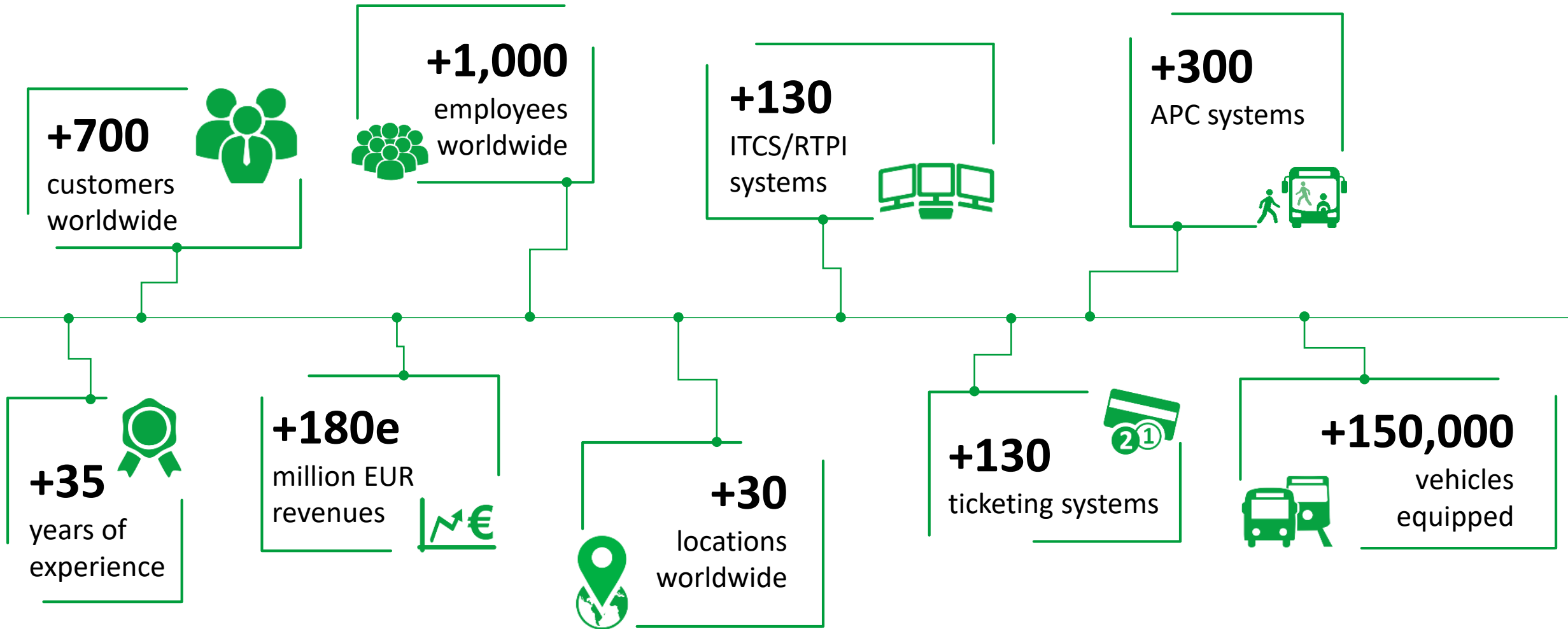
Innovation is **in our DNA.**
We research, spot trends, connect knowledge and translate it into products – **focusing on our customers' goals.**

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

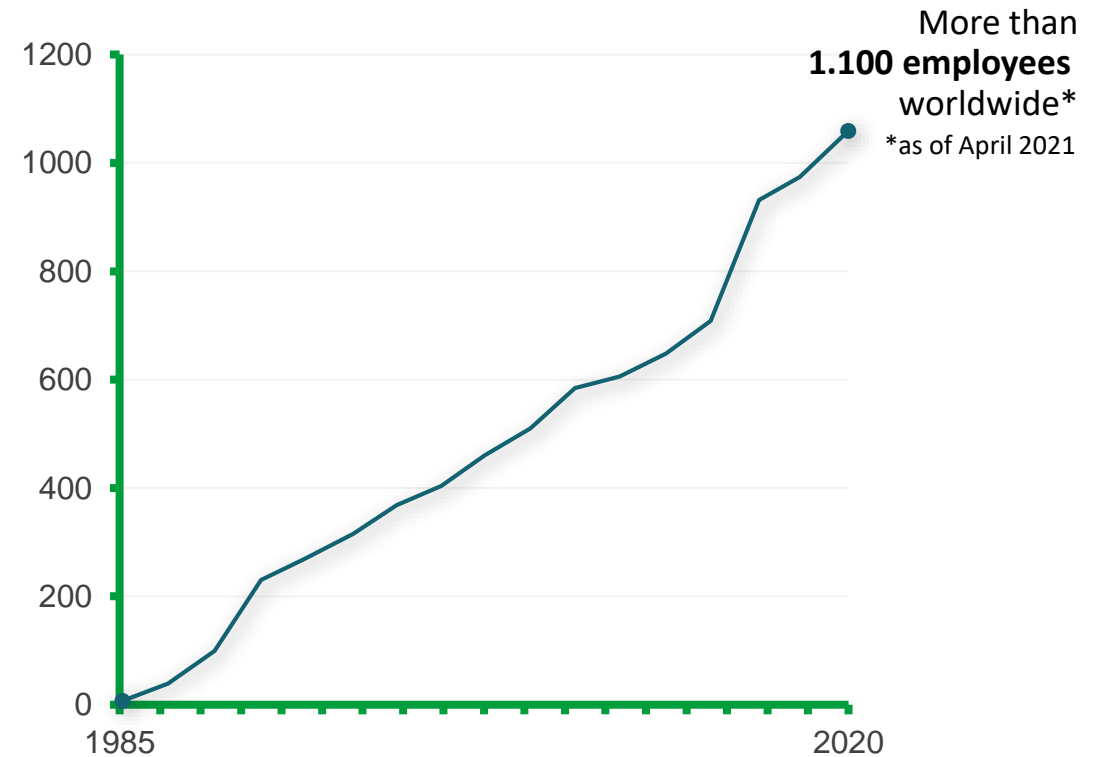




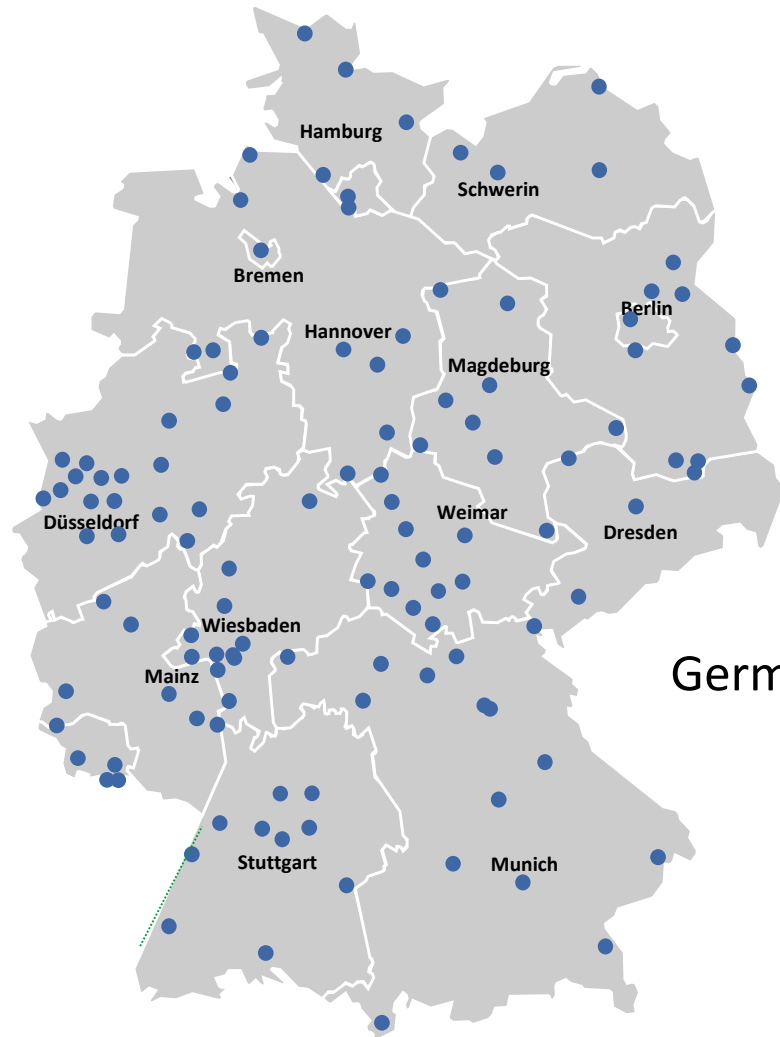
Employees worldwide



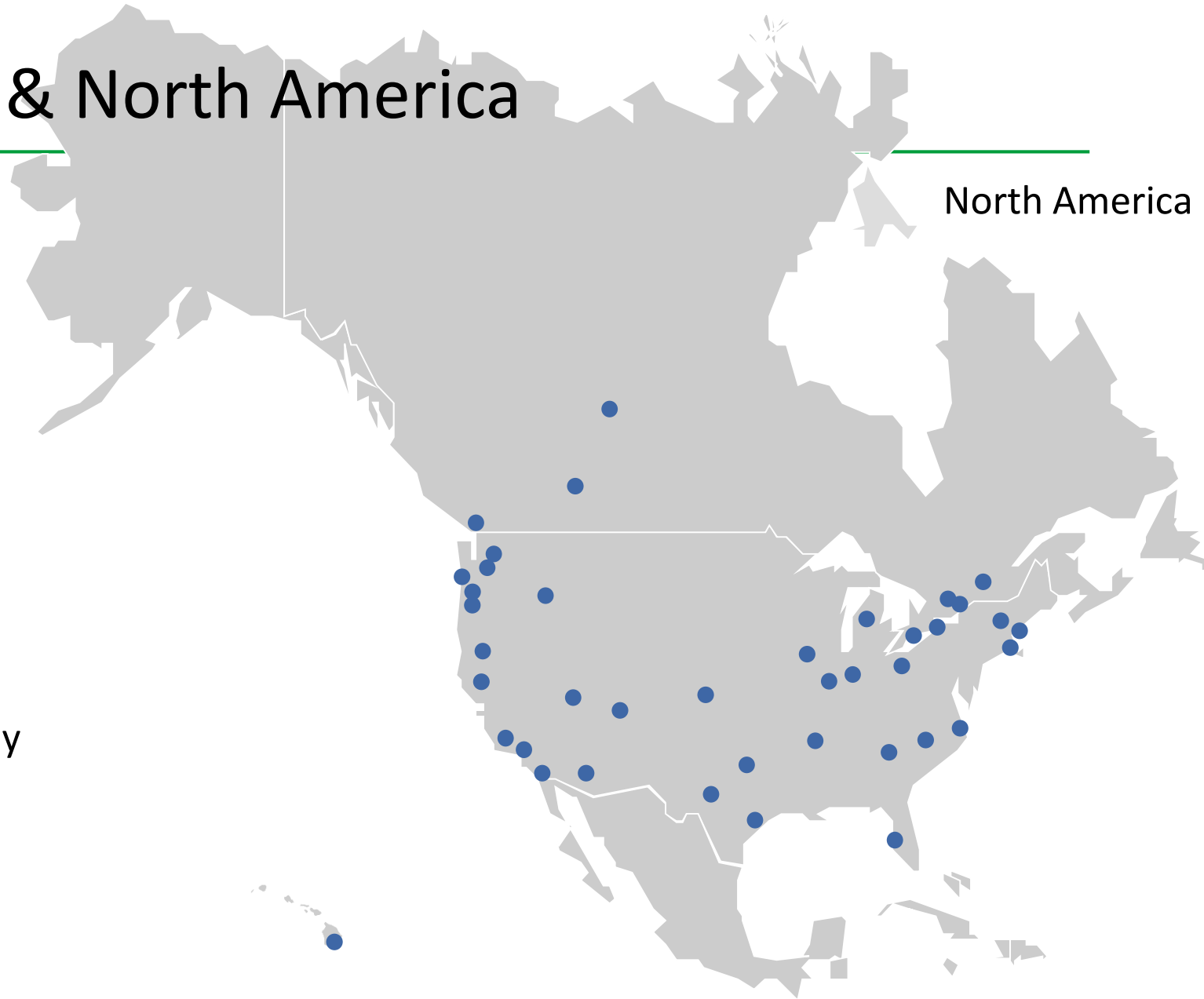
We are proud that today more than 1,100 employees from more than 20 nations are part of the init team



Projects in Germany & North America



Germany



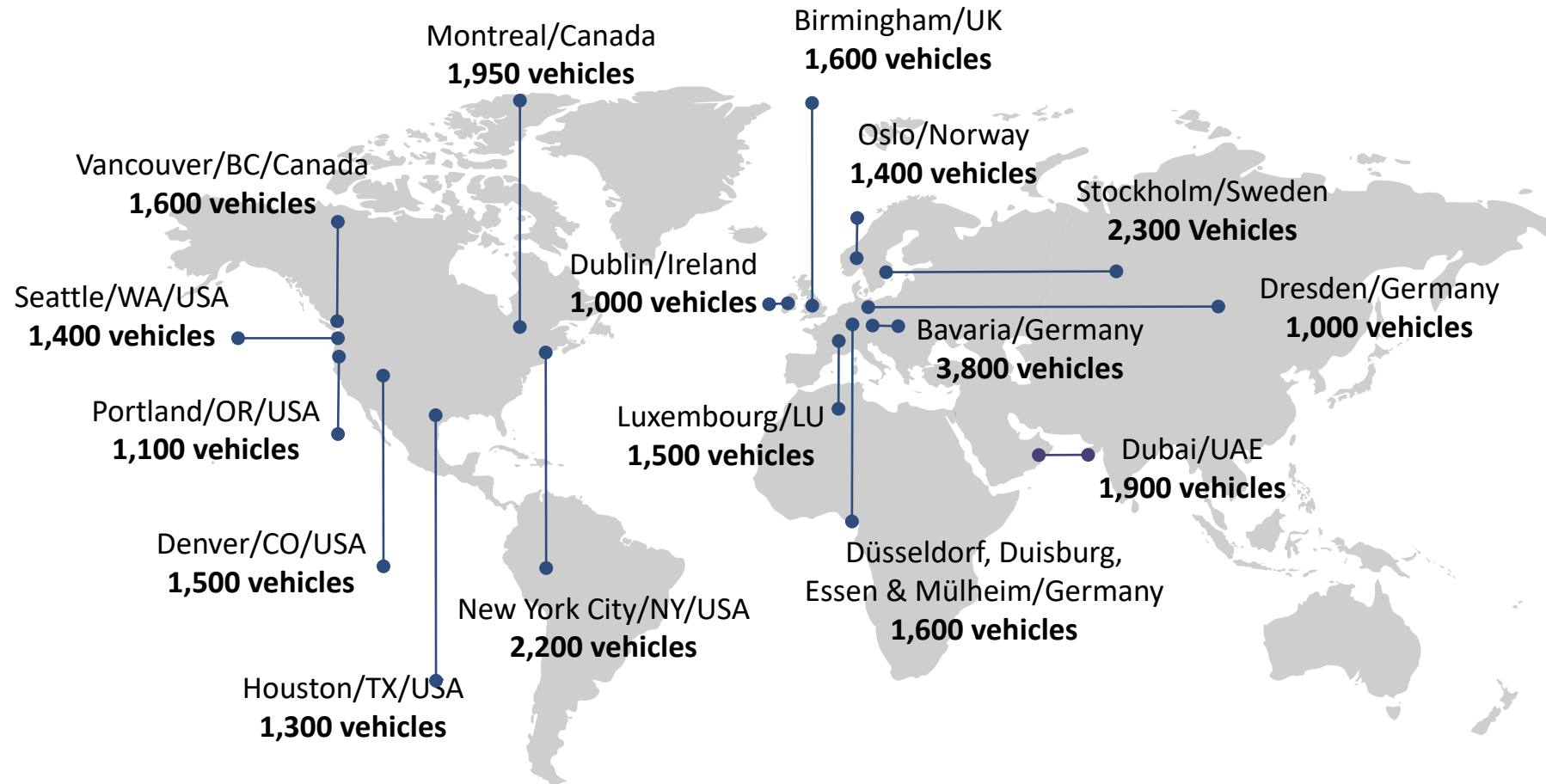
North America

init group worldwide



Successful worldwide references

Projects with more than 1,000 vehicles



init SE: Shareholders' Meeting 2021

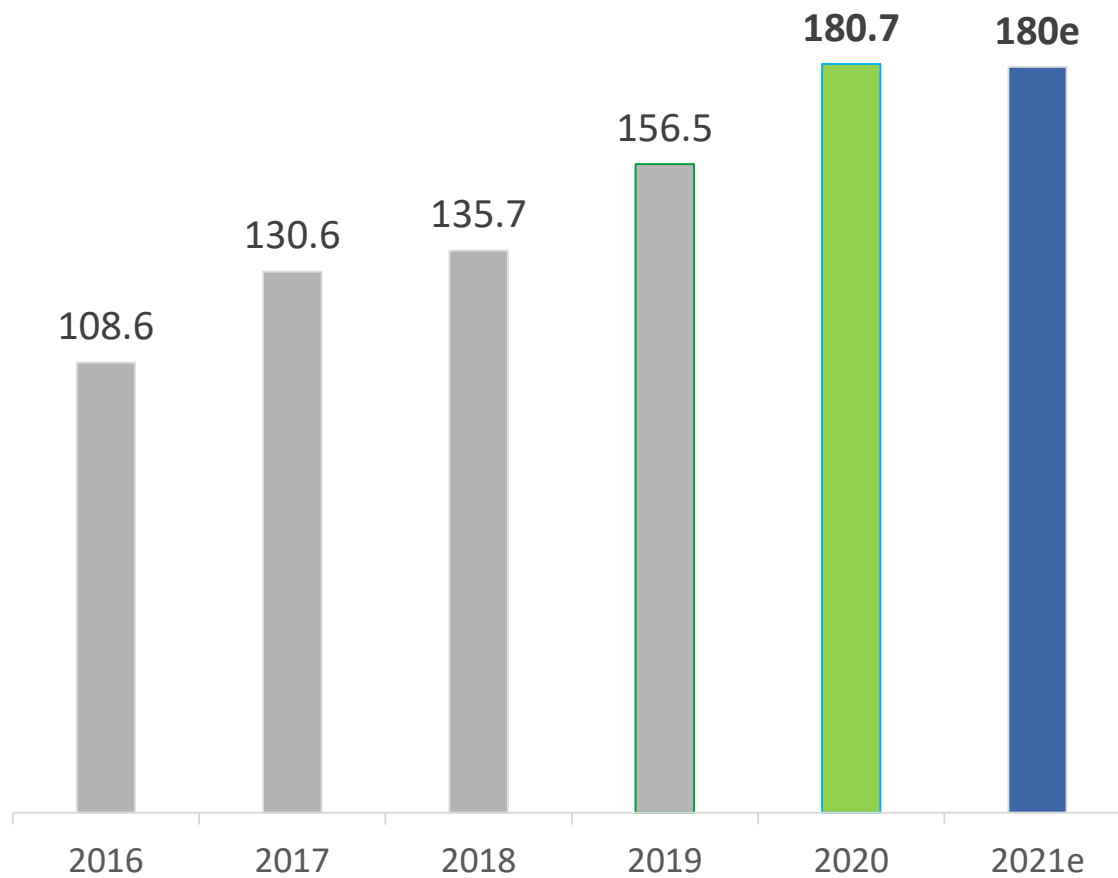
1. init today (Dr. Gottfried Greschner)
- 2. Development of our business** (Jennifer Bodenseh)
3. Growth of the init group (Dr. Gottfried Greschner)



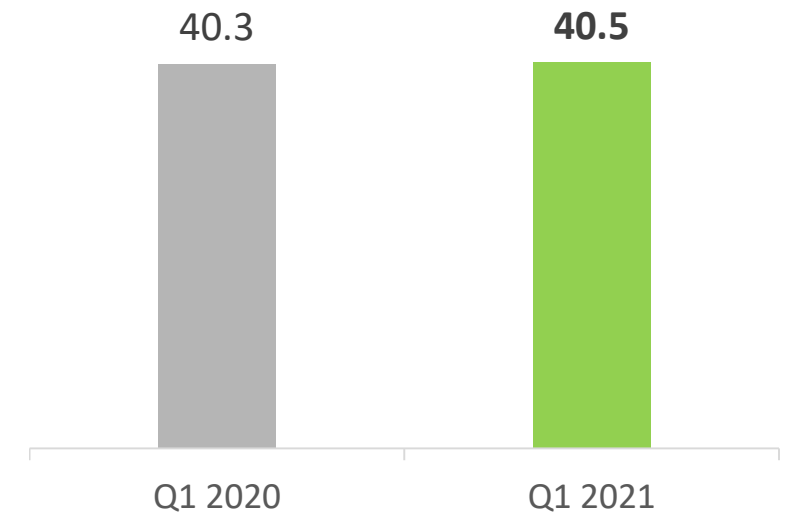
Revenues

(EURm)

Growth target for FY 2020 achieved: + 15.5 %

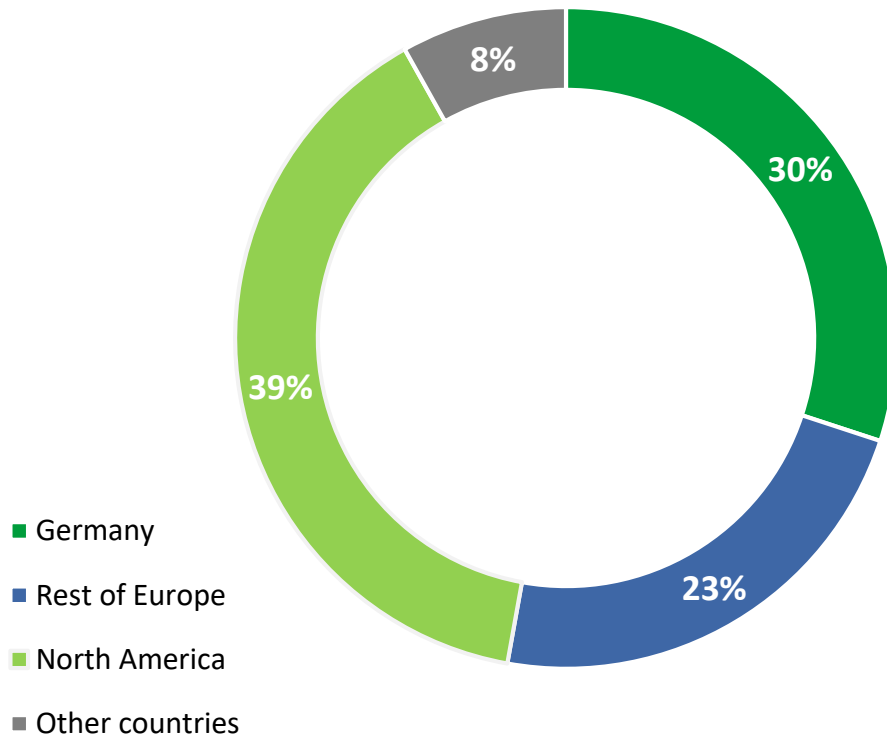


Slightly above previous year's level

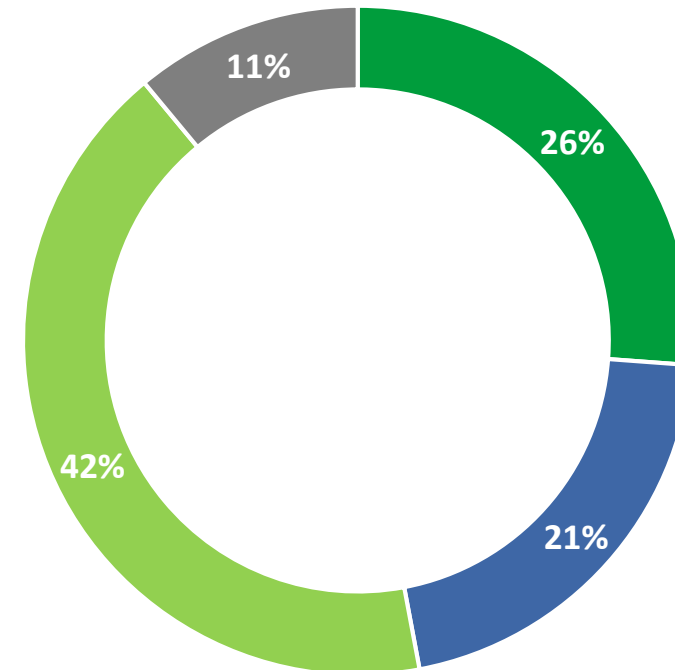


Revenues per region

Average 2015 - 2019



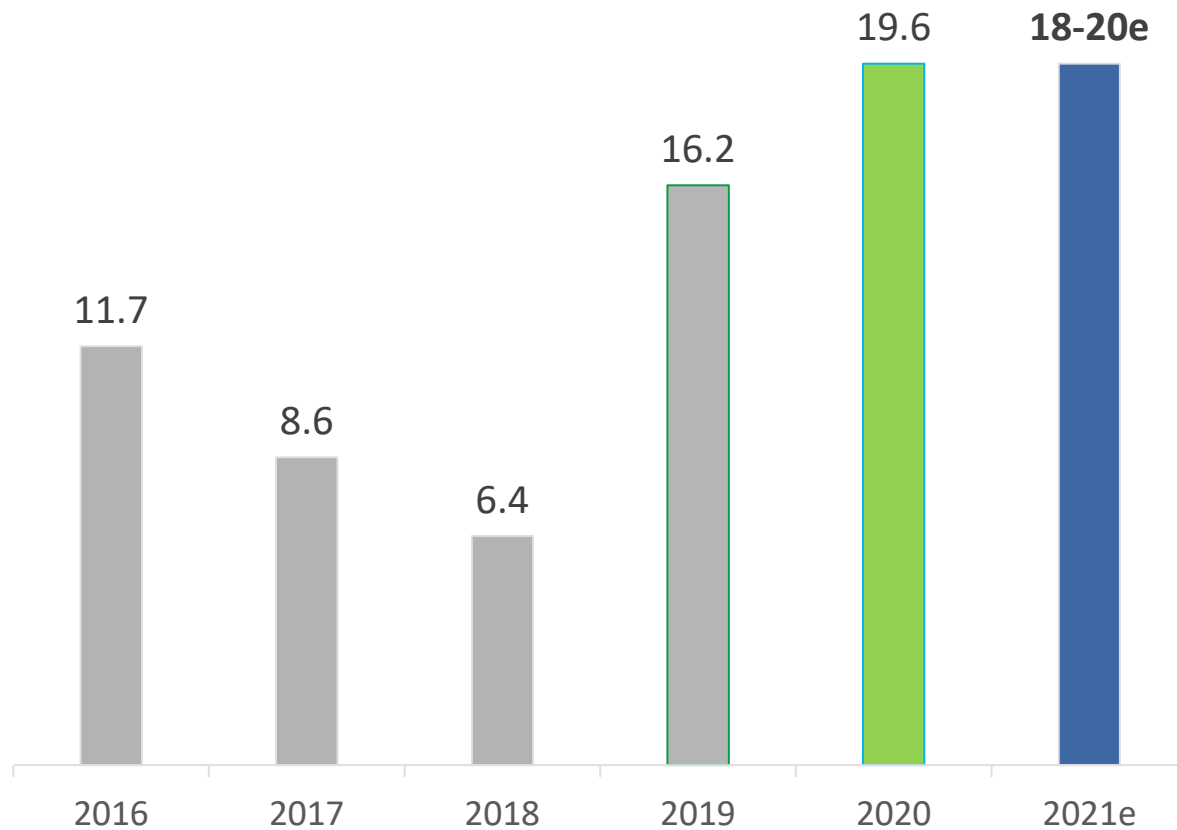
2020



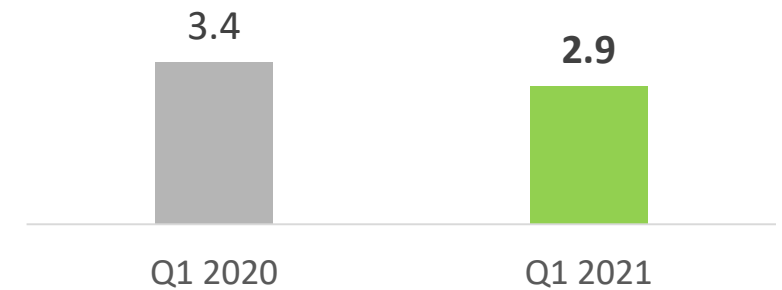
EBIT

(EURm)

EBIT margin further increased: around 11 %



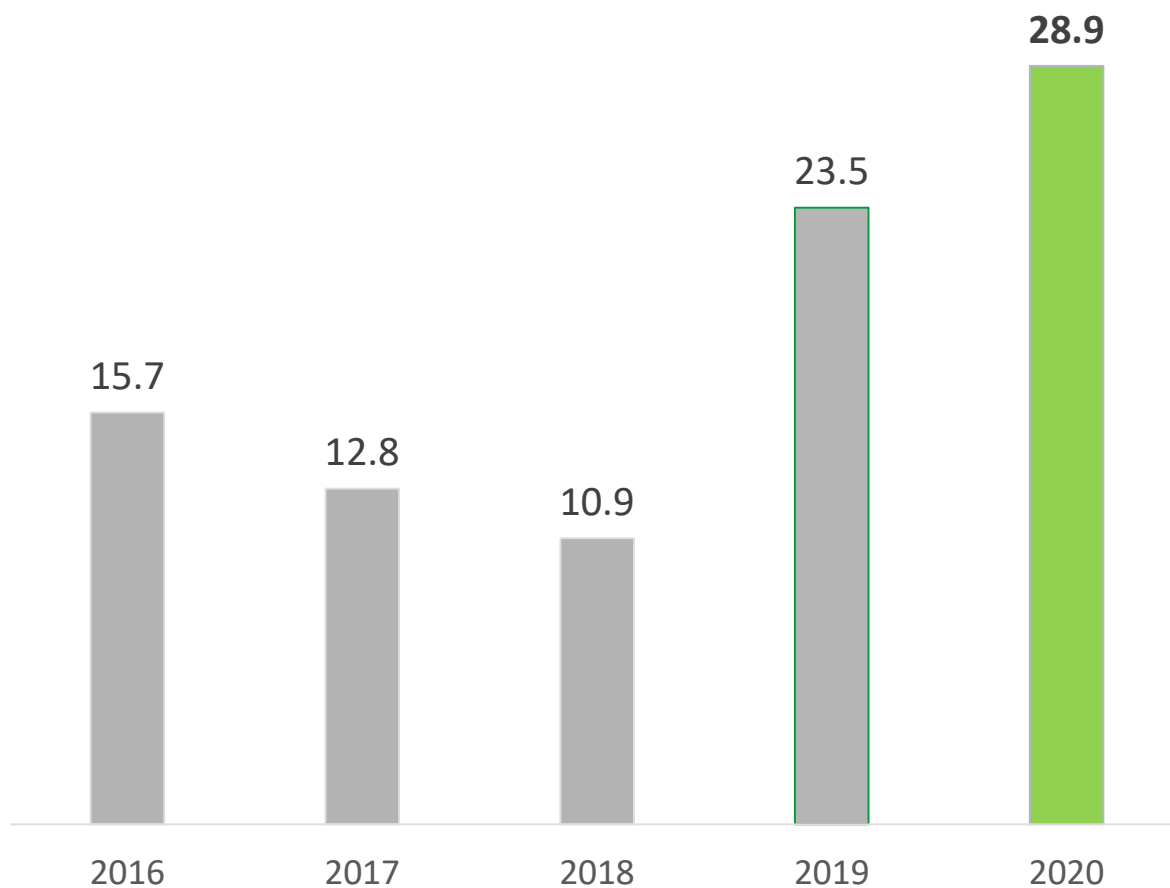
Slightly below previous year's level due to common fluctuations in project business



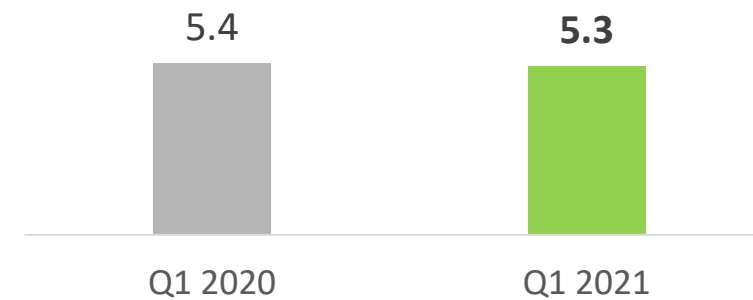
EBITDA

(EURm)

Significant increase: + 23 %



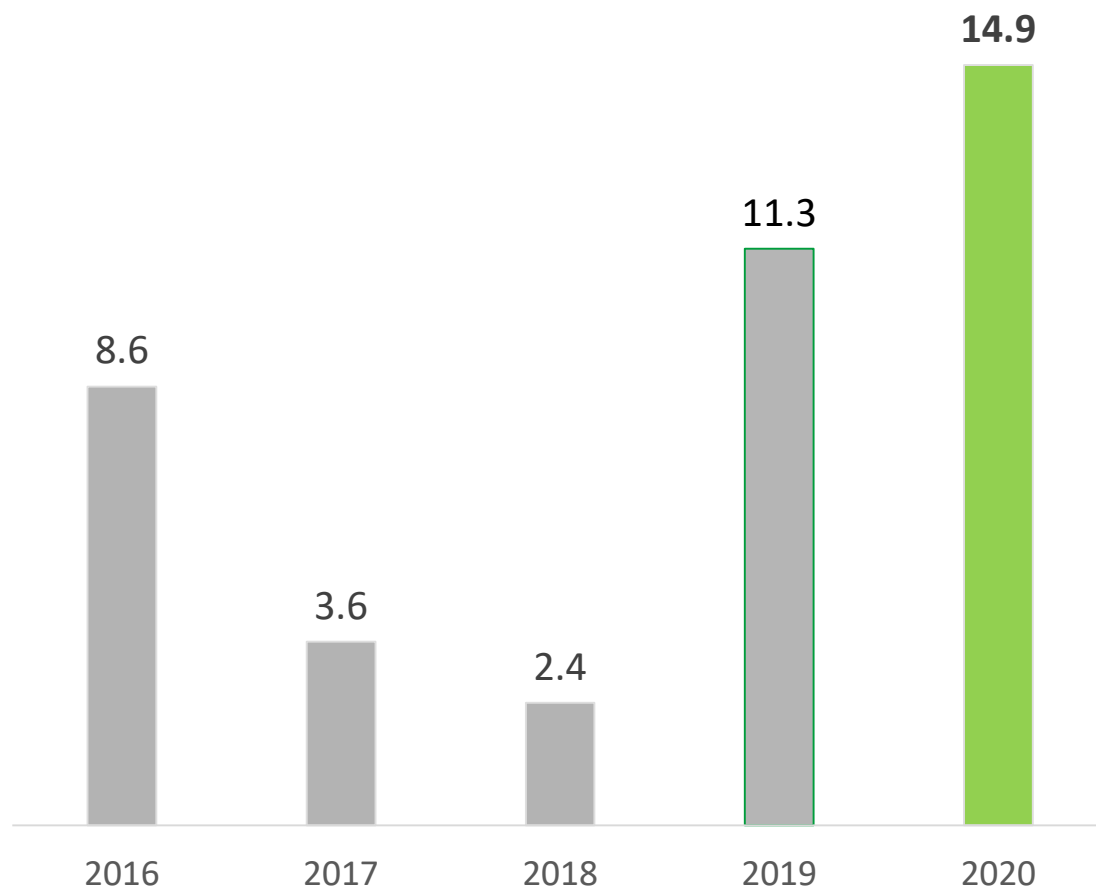
Consistent development



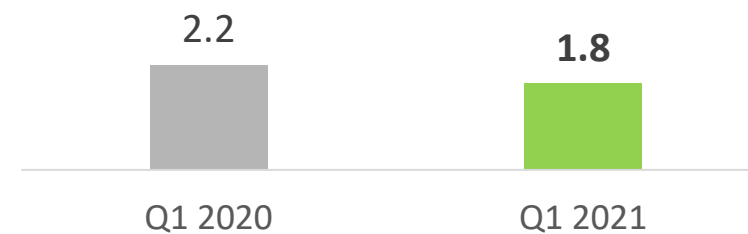
Consolidated net profit

(EURm)

Significant increase: + 32 %



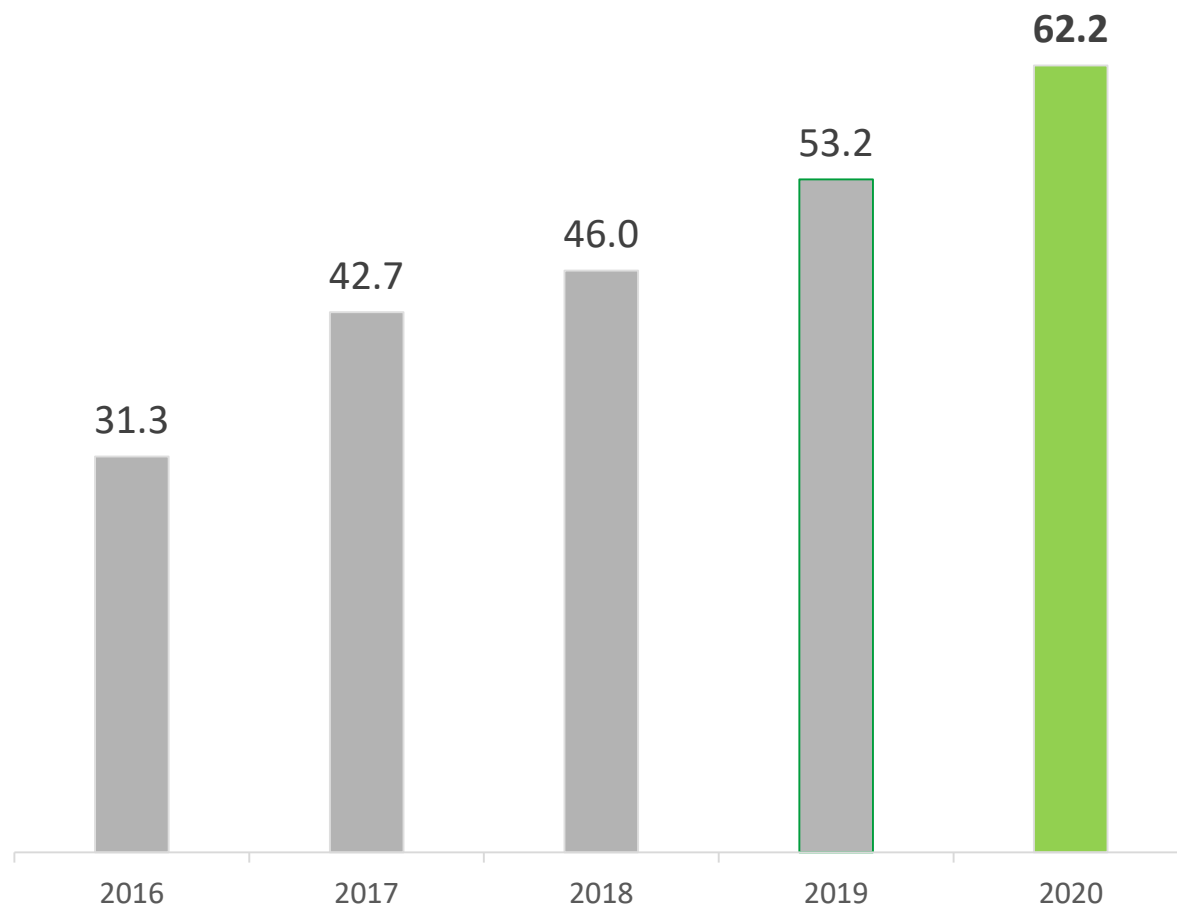
Earnings per share
Q1 2021:
EUR 0.19



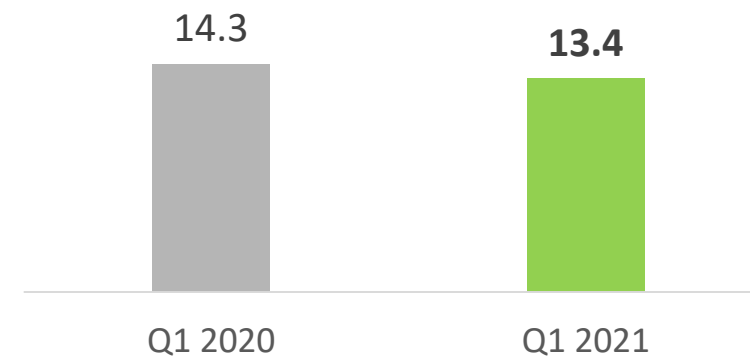
Gross profit

(EURm)

Gross margin slightly above previous year: 34.4 %

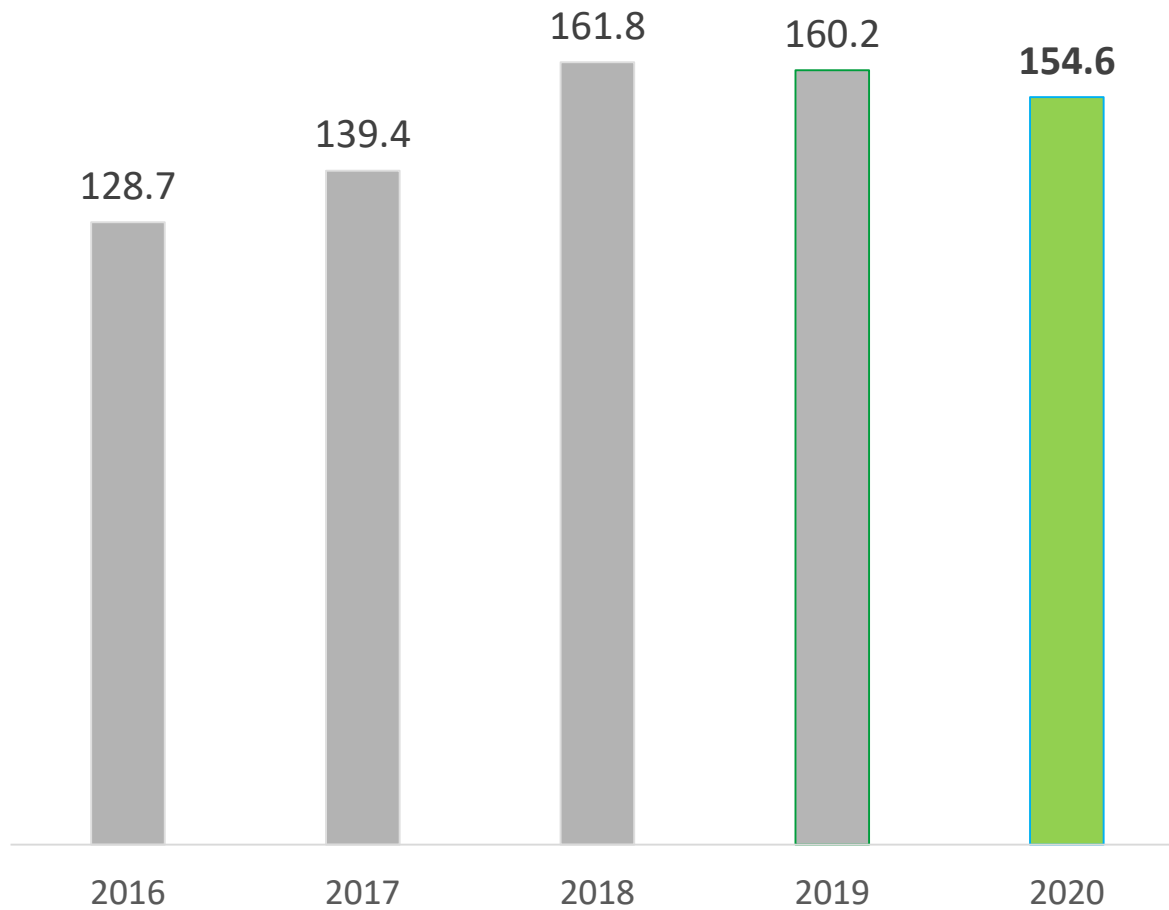


33 % gross margin

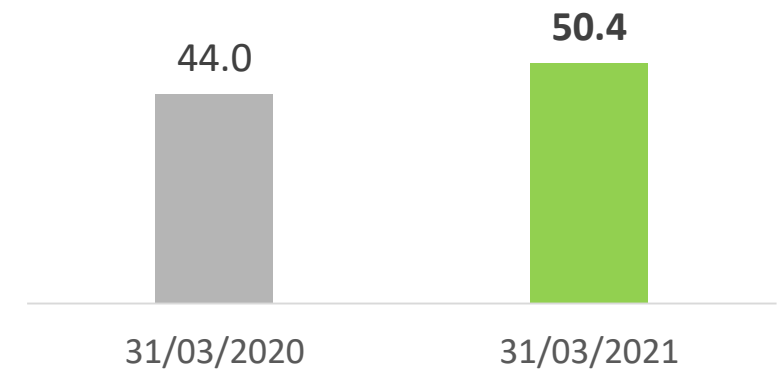


Order intake

(EURm)

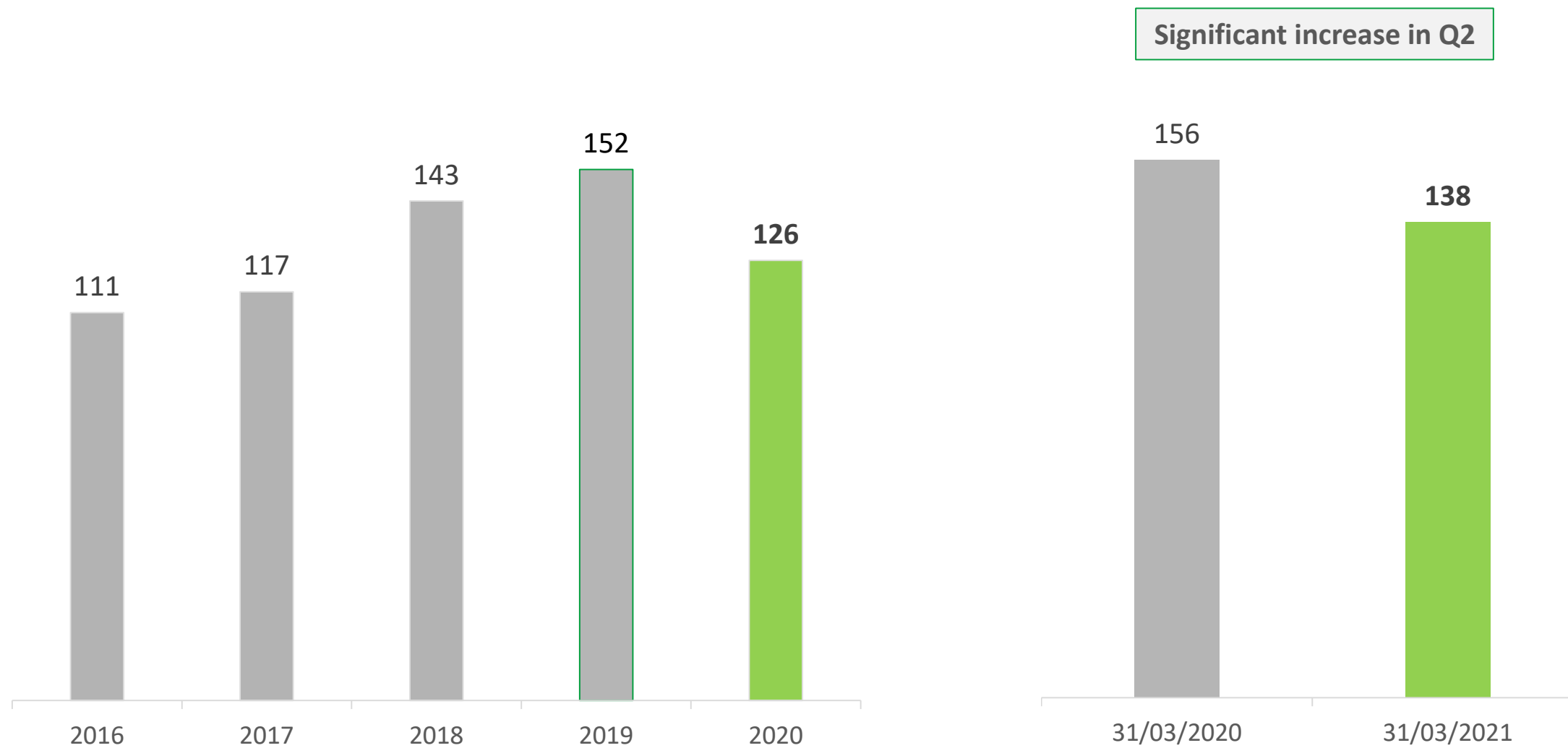


Order intake + 15%:
includes several small
and medium-sized
projects; receipt of major
order METRO Houston in
Q2



Order backlog

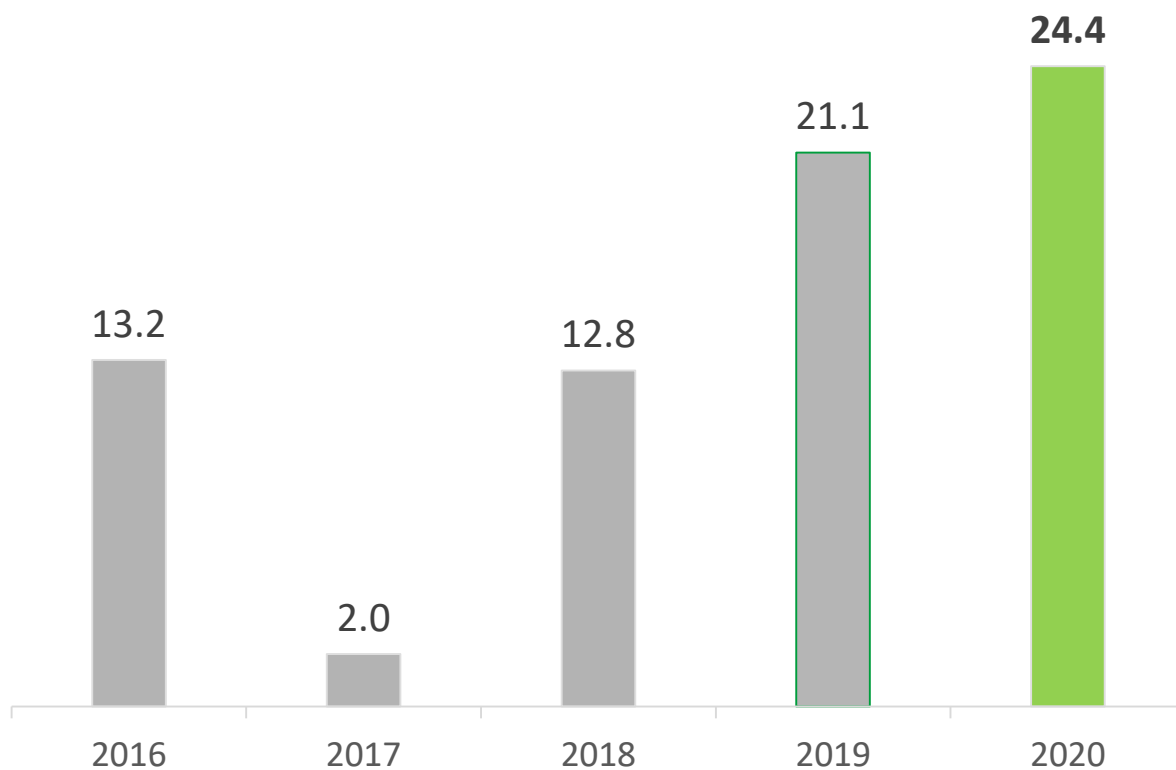
(EURm)



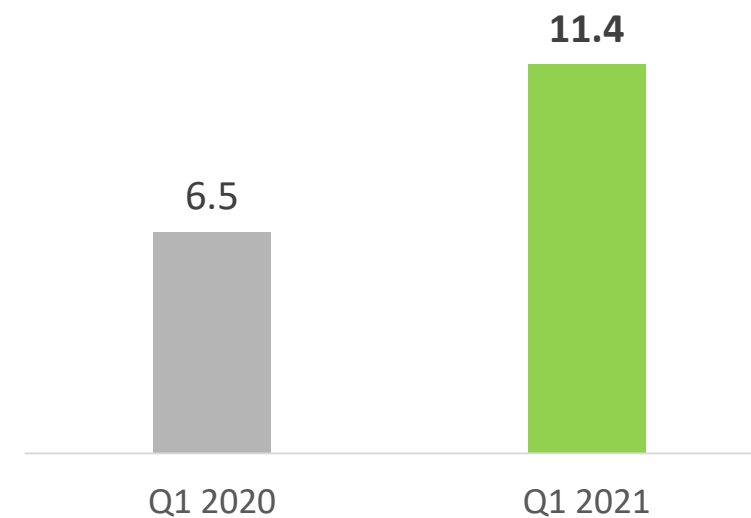
Operative cash flow

(EURm)

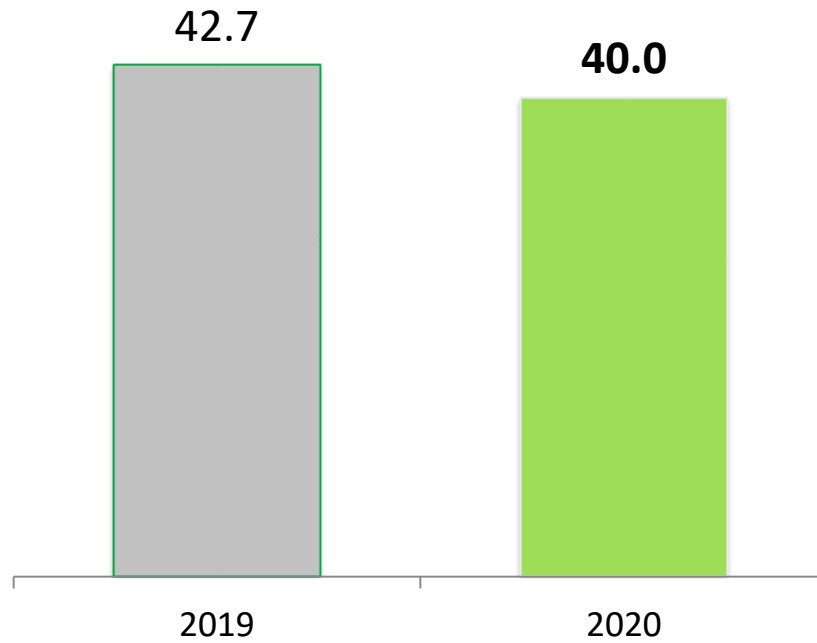
Significantly above previous year: + 16 %



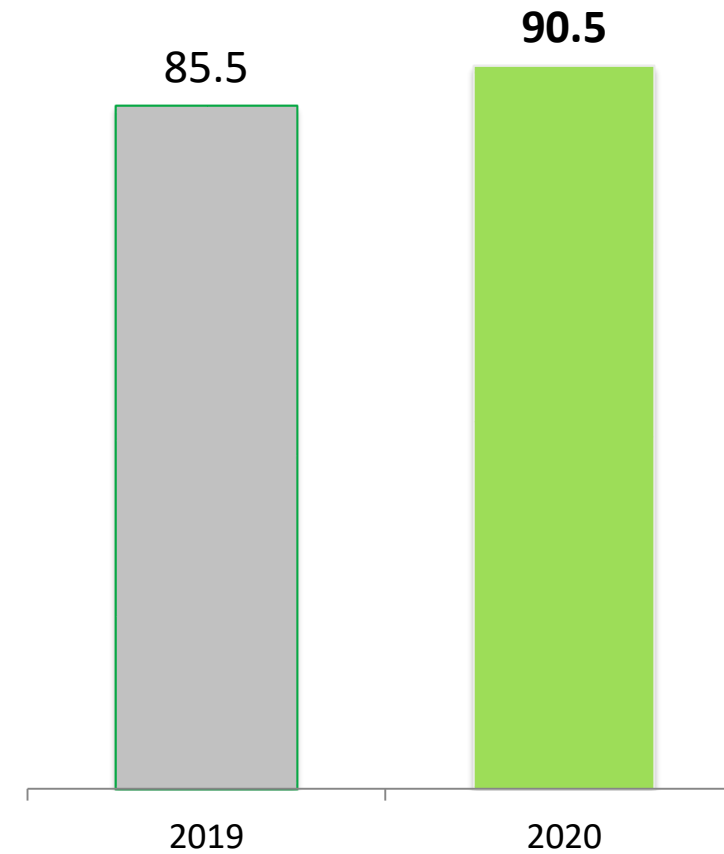
Similar significantly
above the previous year's
level: +75%



Equity ratio in %

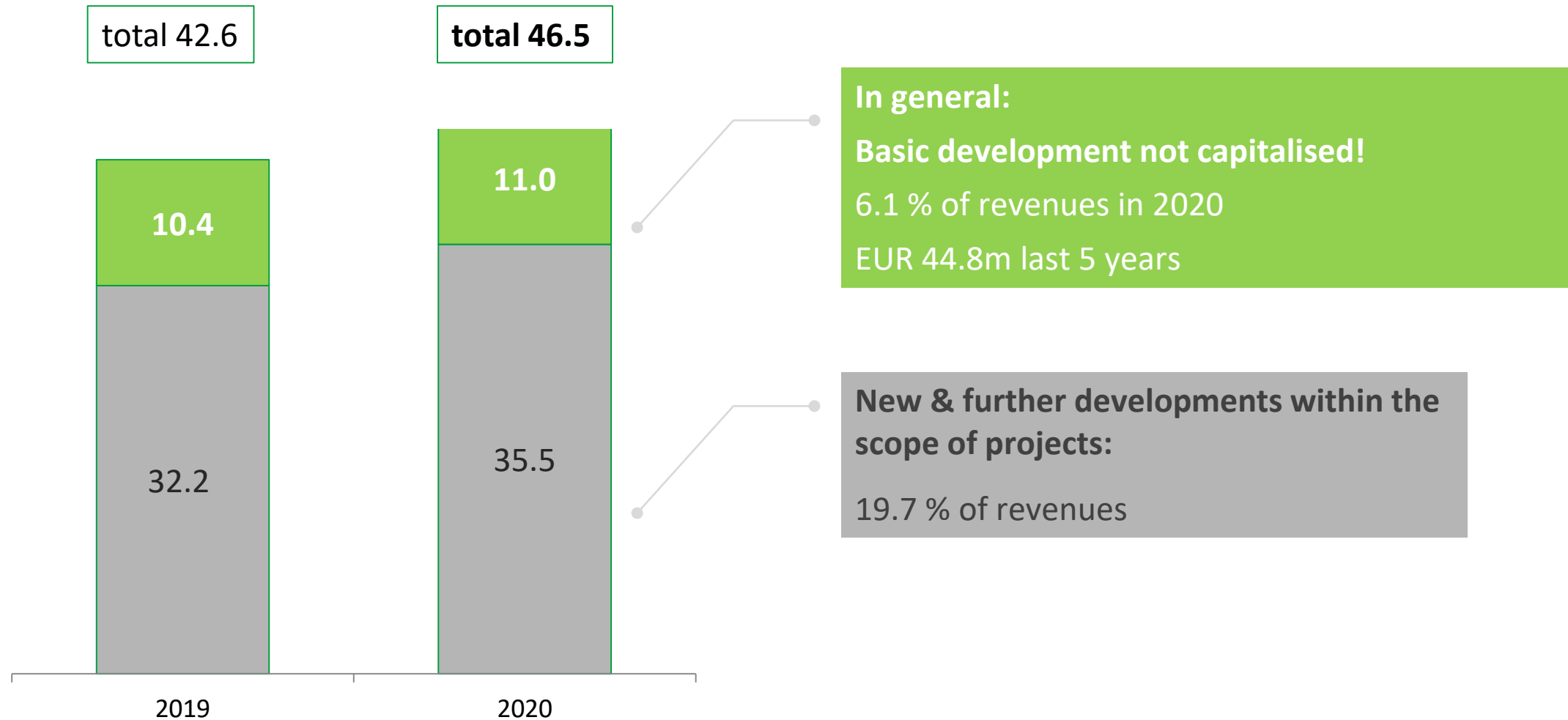


Equity in EURm



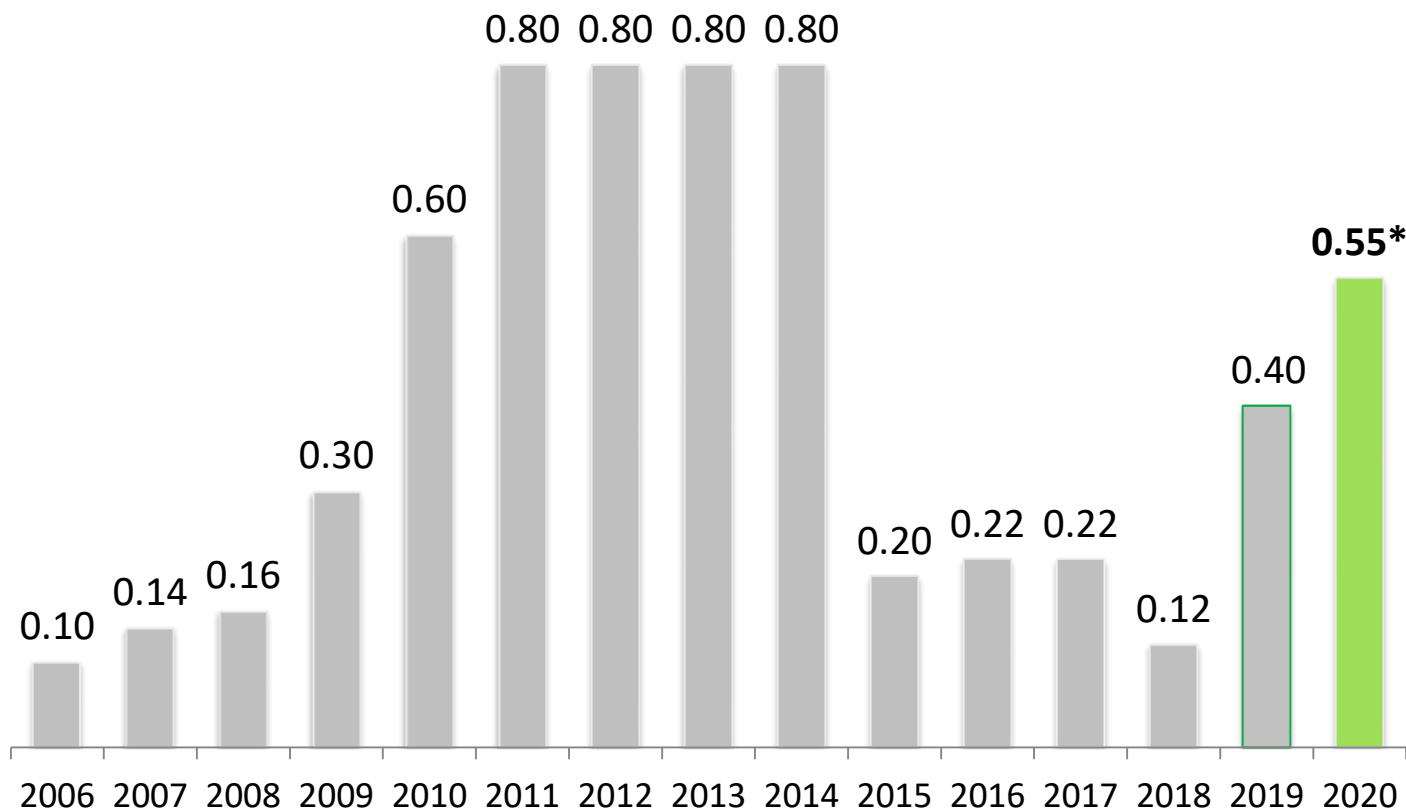
Expenditure R&D

(EURm)



init SE share – IXX – dividend

(EUR)



+37.5%

**all time high
EUR 42
on 08/02/2021**

*dividend proposed to the AGM 2021

init SE: Acquisition of treasury shares according to § 71 AktG

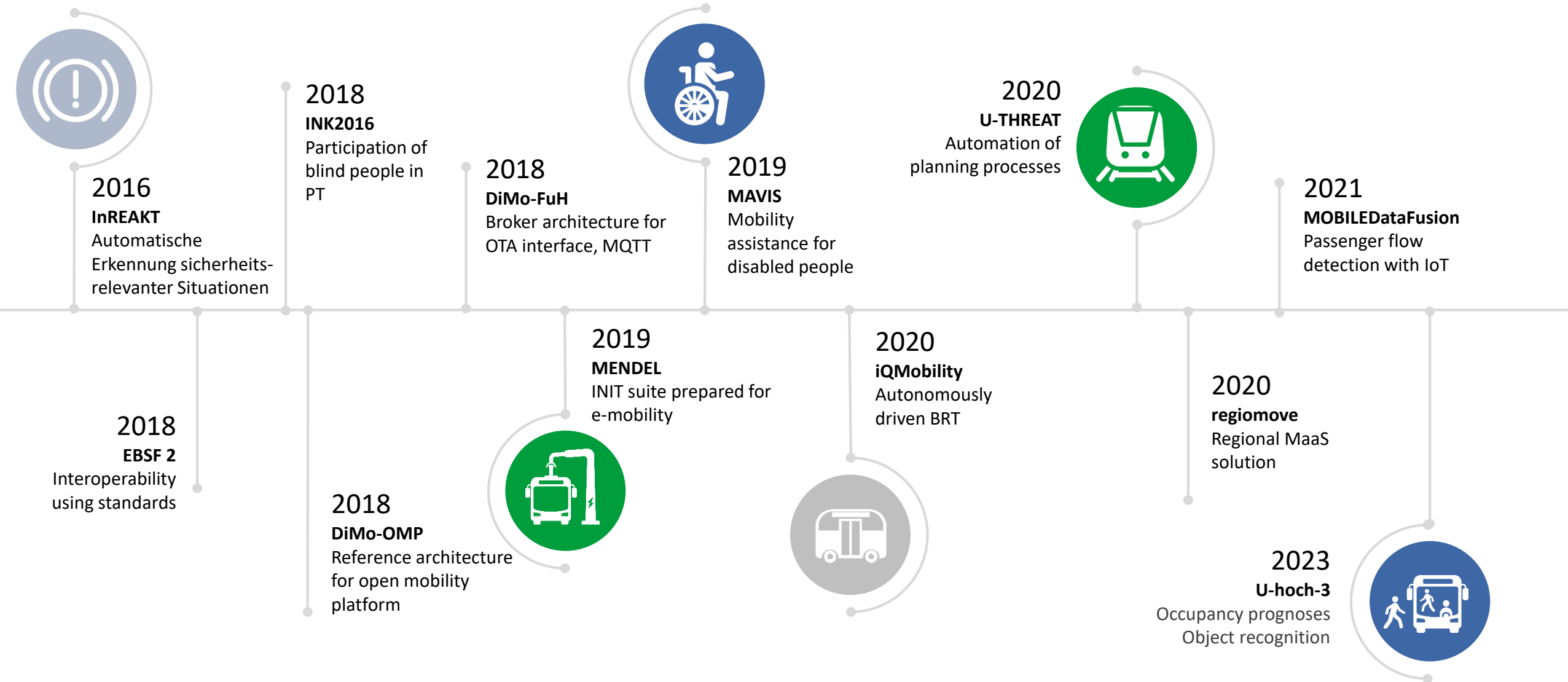
Stock of treasury shares as at 1 January 2020	36,934 shares
2020: For board members, managing directors and high performers as part of the motivation programme	- 24,322 shares
2020: Share buy-back	+ 96,753 shares
Stock of treasury shares as at 31 Dezember 2020 (Ø EUR 21.81); corresponds to 1.09 % of the share capital	109,365 shares
2021: Ausgabe an Vorstände, Geschäftsführer und Leistungsträger im Rahmen des Motivationsprogramms sowie an Mitarbeiter	- 25,328 shares
2021: Share buy-back	+ 20,000 shares
Stock of treasury shares as at 9 April 2021	104,037 shares
Equivalent value of the shares as at 9 April 2021 (closing price as at 9 April 2021: EUR 34.45)	3,584,074.65 Euro

init SE: Shareholders' Meeting 2021

1. init today (Dr. Gottfried Greschner)
2. Development of our business (Jennifer Bodenseh)
3. **Growth of the init group** (Dr. Gottfried Greschner)



Numerous research and development projects in the market launch phase



Video on research and development projects (in English)

See the film about research and
development projects

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

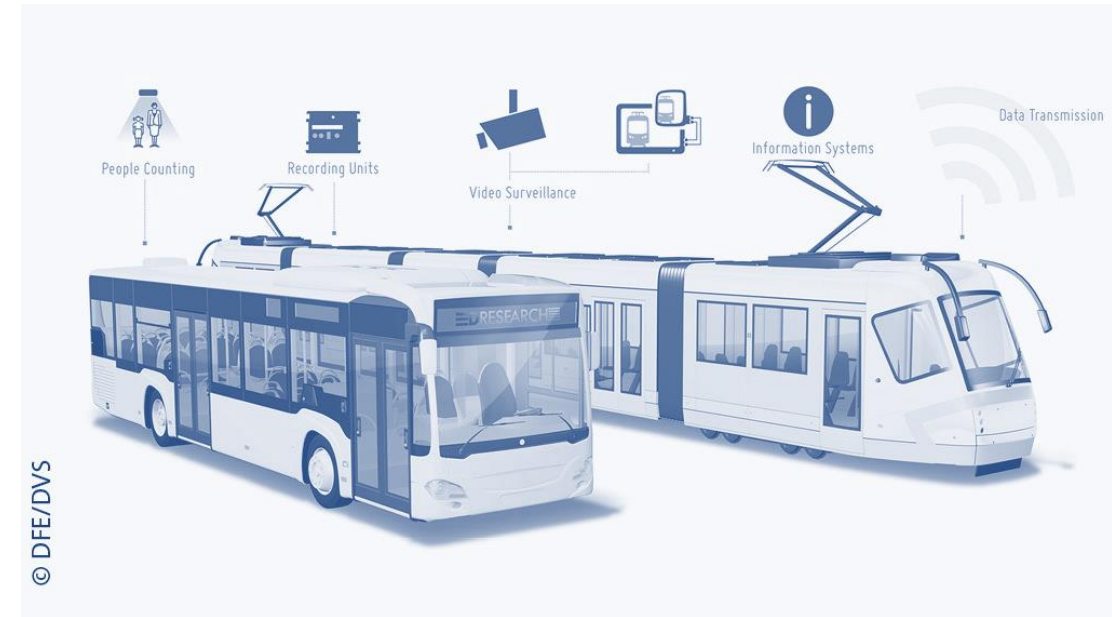
- Software activities planning and scheduling are bundled
- initplan and initperdis are merged
- Software packages for planning, optimisation of timetables and personnel dispatching united in one company
- Software packages are offered integrated or separately
- Main locations Karlsruhe and Hamburg
- Revenues EUR 9-10m



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
- Revenues EUR 14m



Growth: new technology

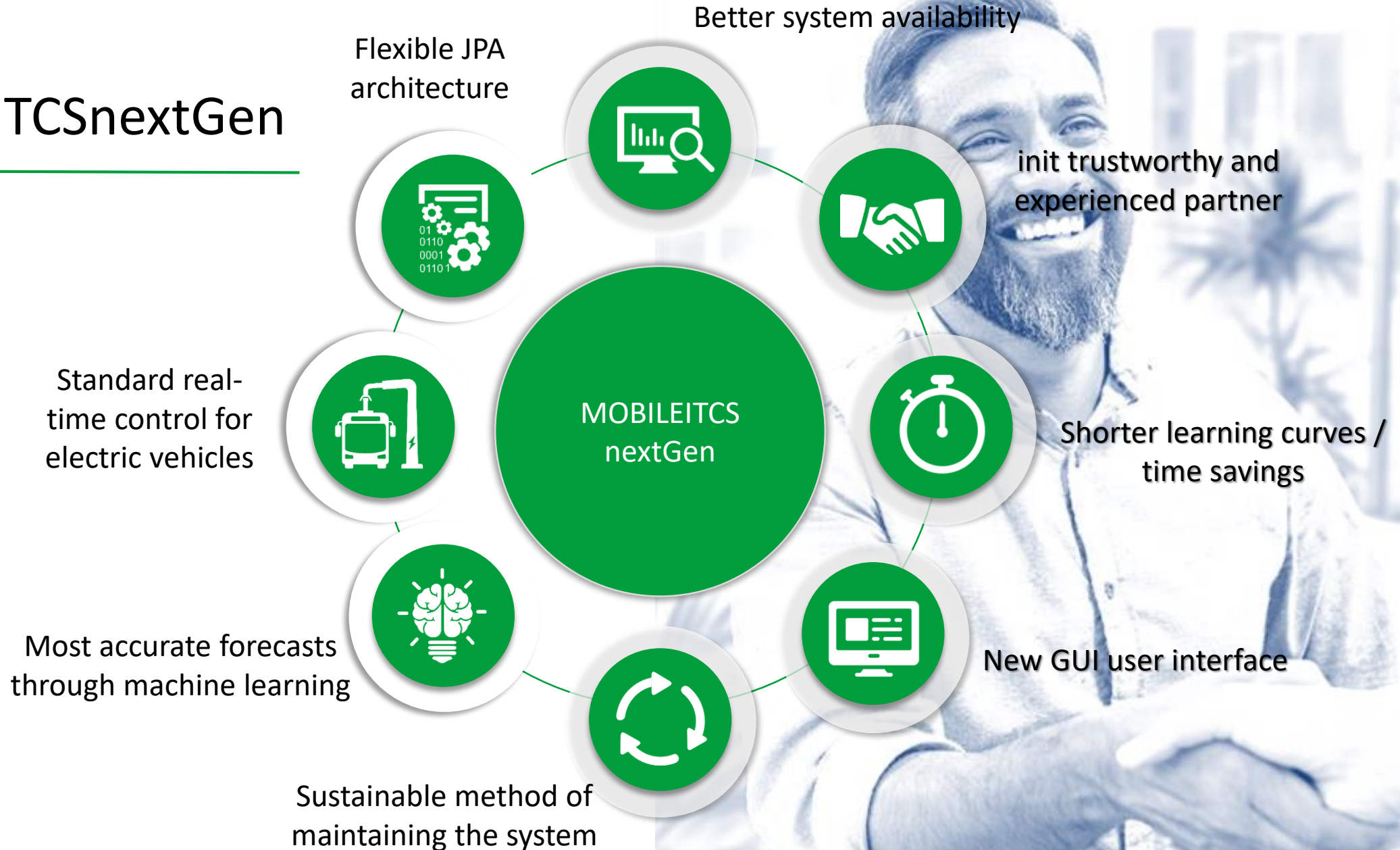
iris-GmbH

- High-quality passenger counting sensors in Time of Flight technology
- Sensors are also supplied to competitors
- Location Berlin
- Revenues EUR 30m



Growth

MOBILE-ITCSnextGen



Growth

MOBILE ITCsSmart

- Standardised functionality
- Web-based
- Scalable
- New business model: pay-per-use



Growth Electromobility

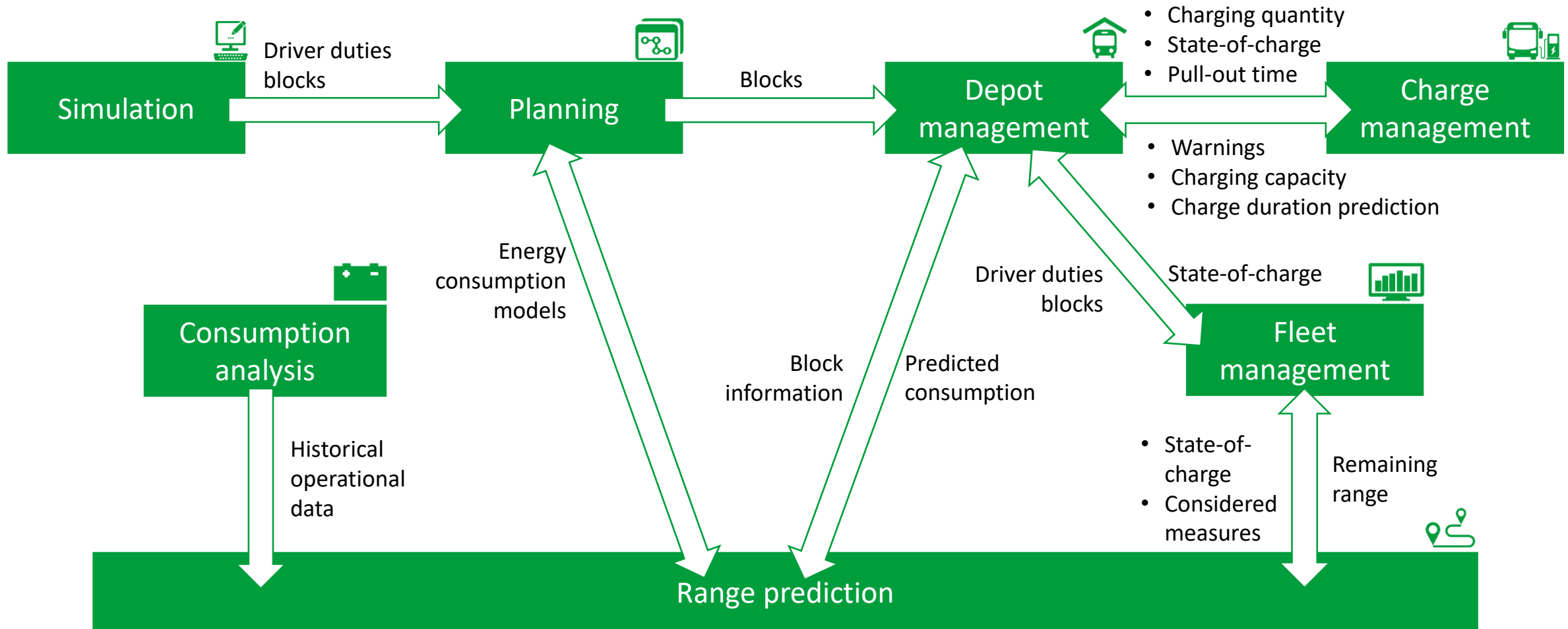
- Number of electric buses growing rapidly worldwide
- Short and also fluctuating ranges
- Long charging times
- Integrated product suite eMOBILE optimises planning and operation
- First success also abroad



Growth Electromobility



7 information systems, one integrated product suite eMobile



Keolis Nederland



MOBILEcharge

eMOBILE-DMS

eMOBILE-ITCS



256 e-buses



150



On-Premise

Customer

Innovation in Zwolle/Netherlands

- E-mobility concession IJsselVecht
- Transport area includes 3 provinces
- Number of e-buses: 256 vehicles
- Second largest electric bus fleet in Europe
- Contract from Keolis
- Use of MOBILEcharge, eMOBILE-ITCS und eMOBILE-DMS





112 e-buses



50



Cloud

MOBILEcharge

Mattersoft LIVErtpi

Keolis Bergen/Norway



Customer

Innovation in Bergen/Norway

- Second largest city in Norway
- Number of e-buses: 112 vehicles
- One of the largest electric bus fleets in Europe
- Order from Keolis
- Use of eMOBILE and ITCSmart
- Integrated charging management



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



First customer new market

Fleet management: MOBILE-ITCSrail

- First customer Albtalverkehrsgesellschaft (AVG)
- AVG is part of the Stadtbahn Karlsruhe
- 550 km route network are served
- **Commissioning of MOBILE-ITCSrail this year**



Growth

Customer support & operations

init: from technology provider to service partner

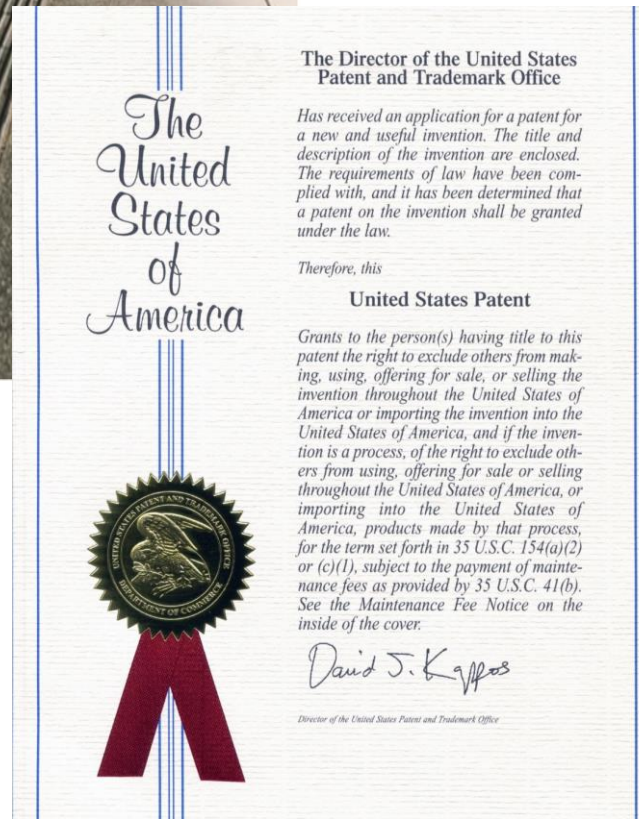
- Strong growth
- Orders secured for more than 10 years
- Strong customer loyalty





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



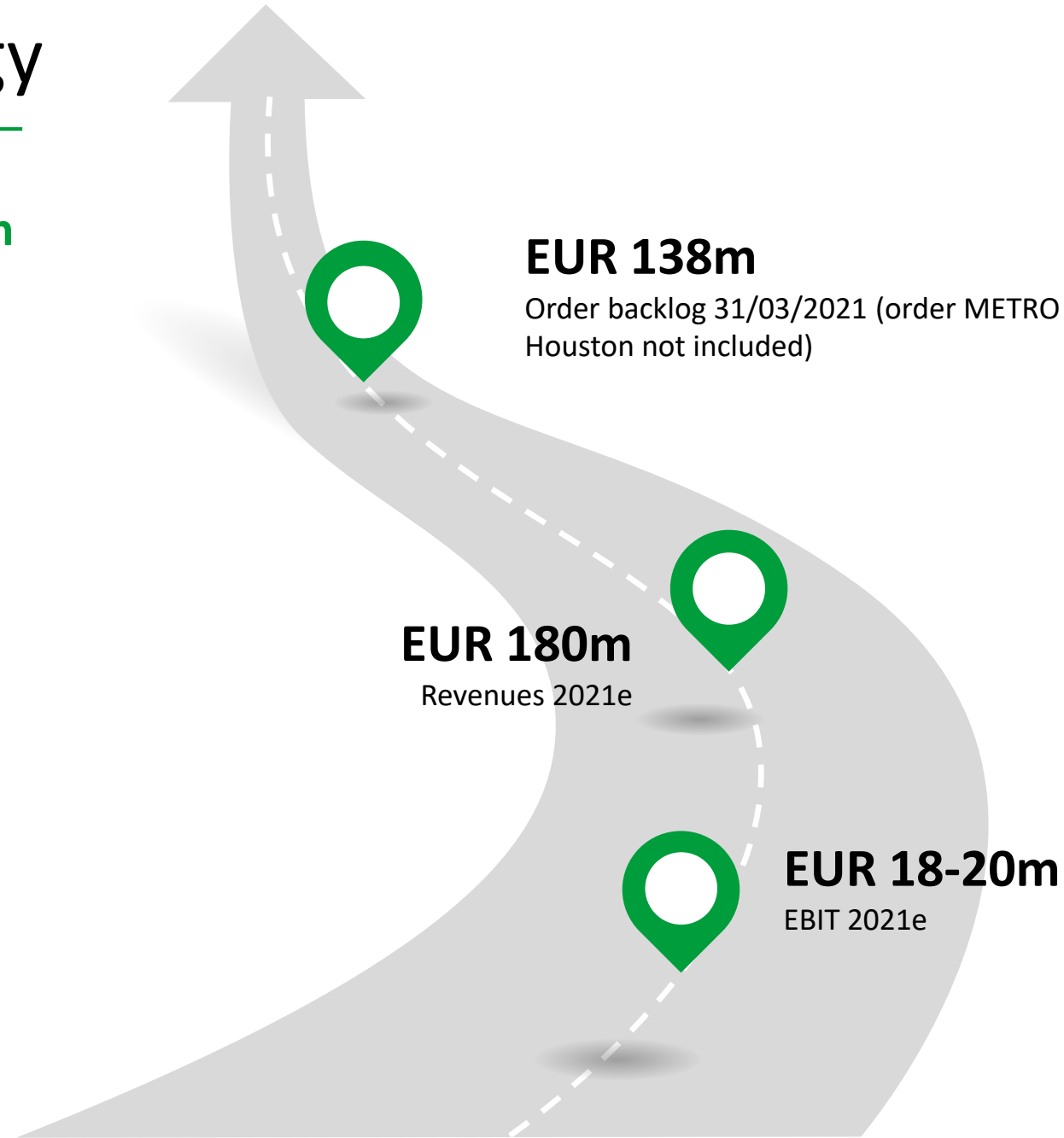
Growth and Future Prospects

- New products with high growth rates in the market (e-ticketing, operation, etc.)
- Numerous new products in the market launch (ITCSrail, ITCSnextgen ITCSsmart,...)
- New markets are being developed (rail, electromobility, autonomous driving, etc.)
- High investments in R&D and personnel are increasingly paying off



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



Dr. Gottfried Greschner, CEO



Jennifer Bodenseh, CFO

Financial Calendar 2021

11 August 2021

Half-year financial report 2021

10 November 2021

Quarterly Statement Q3 2021

IR-contact

init innovation in traffic systems SE

Kaeppelstr. 4-10

76131 Karlsruhe

ir@initse.com

www.initse.com