



INVESTOR PRESENTATION

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Würth Group

Key credit highlights

As of 31 December 2023

100% family-trust-owned Würth Group, headquartered in Germany, is the largest global distributor of assembly products in the maintenance, repair and operations industry with a strong brand and a good reputation for high quality products.

Business

- Trading and logistics are our core competencies (< 20% of total sales generated with products manufactured by Group companies)
- Strong investment in R&D for > 30 years (45% of total sales generated with products incorporating the Group's own development expertise)
- 54% of total sales generated with Würth Line products to the auto aftermarket, metalworking, wood-working, craft and manufacturing industries
- 46% of total sales generated through so-called Allied Companies (founded under separate brand names or acquired) which operate in adjacent segments of the core business (main focus electrical wholesale with a 19% share of total sales)
- Multi Channel sales strategy with a strong focus on direct sales
- Highly diversified customer (> 4 million active customers) and supplier base (> 35'000) across various sales regions and industries, highly fragmented market (est. market share 5-10%) -> no major dependencies
- Long-term growth strategy: 2x sales growth achieved since 2014
- Large scale business: EUR 20.4 billion sales / EUR 1.5 billion operating result / EUR 2.4 billion EBITDA / 87'046 employees

Bond

- Repeat issuer: EUR 2.16 billion across four bonds outstanding
- S&P: „A“ unchanged since 2000. S&P comment about Würth Group: „among the most stable credit profiles in the global corporate arena“
- Strong commitment by management and owner family to keep the „A“ Rating. Conservative financial policy.

Würth Group

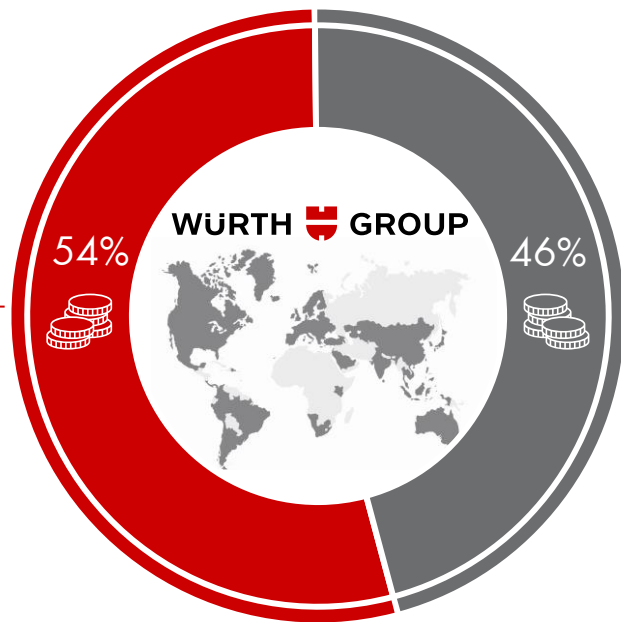
More than 400 companies in over 80 countries

As of 31 December 2023 | share of sales in percent



Würth Line

Production and distribution of Würth-branded products



WÜRTH  GROUP



WÜRTH ELEKTRONIK

HAHN+KOLB GROUP



Unielektro
Fachgroßhandel GmbH & Co. KG

IBB



ARNOLD®
BlueFastening Systems

Allied Companies

Production and trading companies operating in areas related to the Würth Line core business

Customer focus: skilled trades & industrial companies

Success factor of the Würth Group: Multi-Channel approach

As of 31 December 2023

Direct selling

43,967
employees

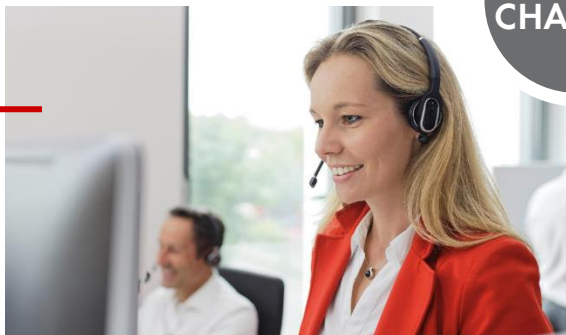


Shops

>2,700 locations

Telephone consultations

>1,000
employees



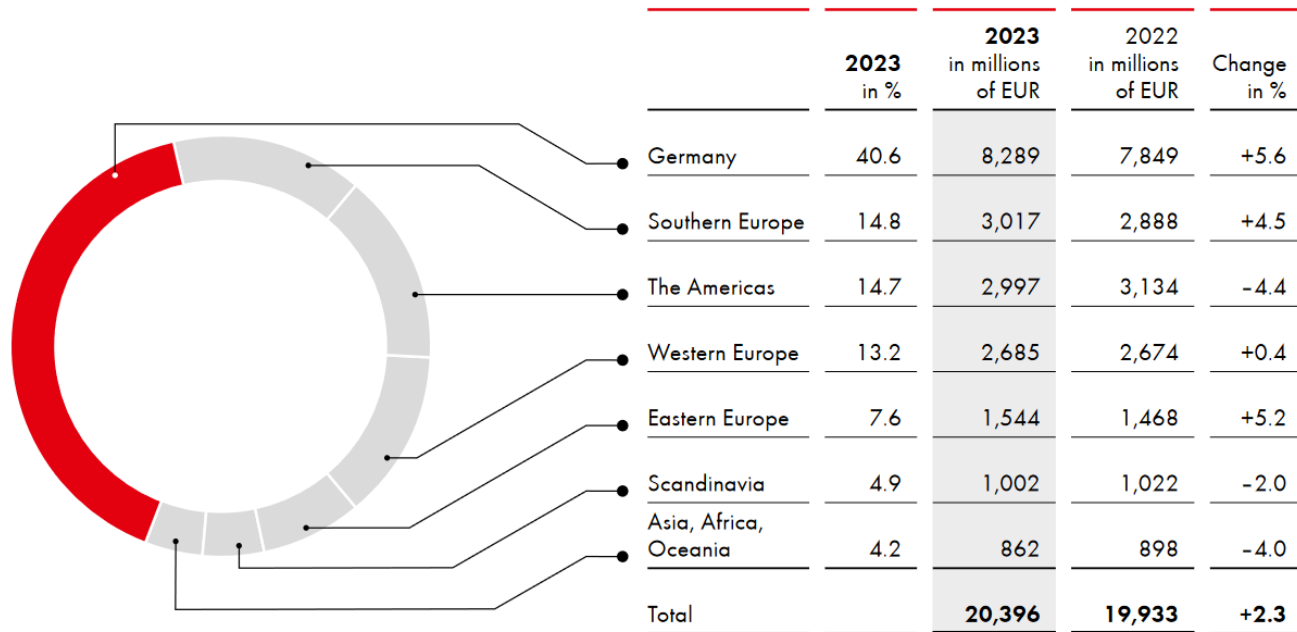
E-business

MULTI-
CHANNEL

Financials

Sales by region

As of 31 December 2023



Financials

Key figures

As of 31 December 2023

		2019	2020	2021	2022	2023
Sales	in millions of EUR	14,272	14,413	17,060	19,933	20,396
Employees	no. of	78,686	79,139	83,183	85,637	87,047
Pre-tax operating result*	in millions of EUR	770	775	1,270	1,575	1,455
Return on sales	in %	5.4	5.4	7.4	7.9	7.1
EBIT	in millions of EUR	776	809	1,261	1,575	1,502
EBITDA	in millions of EUR	1,497	1,588	2,036	2,379	2,364
Net income for the year	in millions of EUR	595	604	965	1,194	1,136
Cash flows from operating activities	in millions of EUR	1,123	1,600	1,034	867	2,002
Investments	in millions of EUR	933	852	861	1,178	1,312
Equity	in millions of EUR	5,554	5,920	6,824	7,913	8,761
Net debt	in millions of EUR	1,356	601	567	987	455
Total assets	in millions of EUR	12,627	13,478	15,114	17,188	17,995
Rating S&P Global Ratings		A/stable	A/stable	A/stable	A/stable	A/stable

The consolidated financial statements of the Würth Group are prepared in accordance with the International Financial Reporting Standards (IFRS).

* Earnings before taxes, before amortization of goodwill, brands, and financial assets, before the collection of negative differences recognized in profit or loss, before the adjustment of purchase price liabilities from acquisitions through profit or loss, and before changes recognized in profit or loss of non-controlling interests disclosed as liabilities

Financials

Long-term sales development

As of 31 December 2023 | in millions of EUR



- Sebastian Würth**
Member of the Advisory Board of the Würth Group
- Bettina Würth**
Chairwoman of the Advisory Board of the Würth Group
- Maria Würth**
Deputy Executive Vice President of the Würth Group for Arts and Culture
- Prof. Dr. h.c. mult. Reinhold Würth**
Chairman of the Supervisory Board of the Würth Group
- Benjamin Würth**
Deputy Chairman of the Supervisory Board of the Würth Group

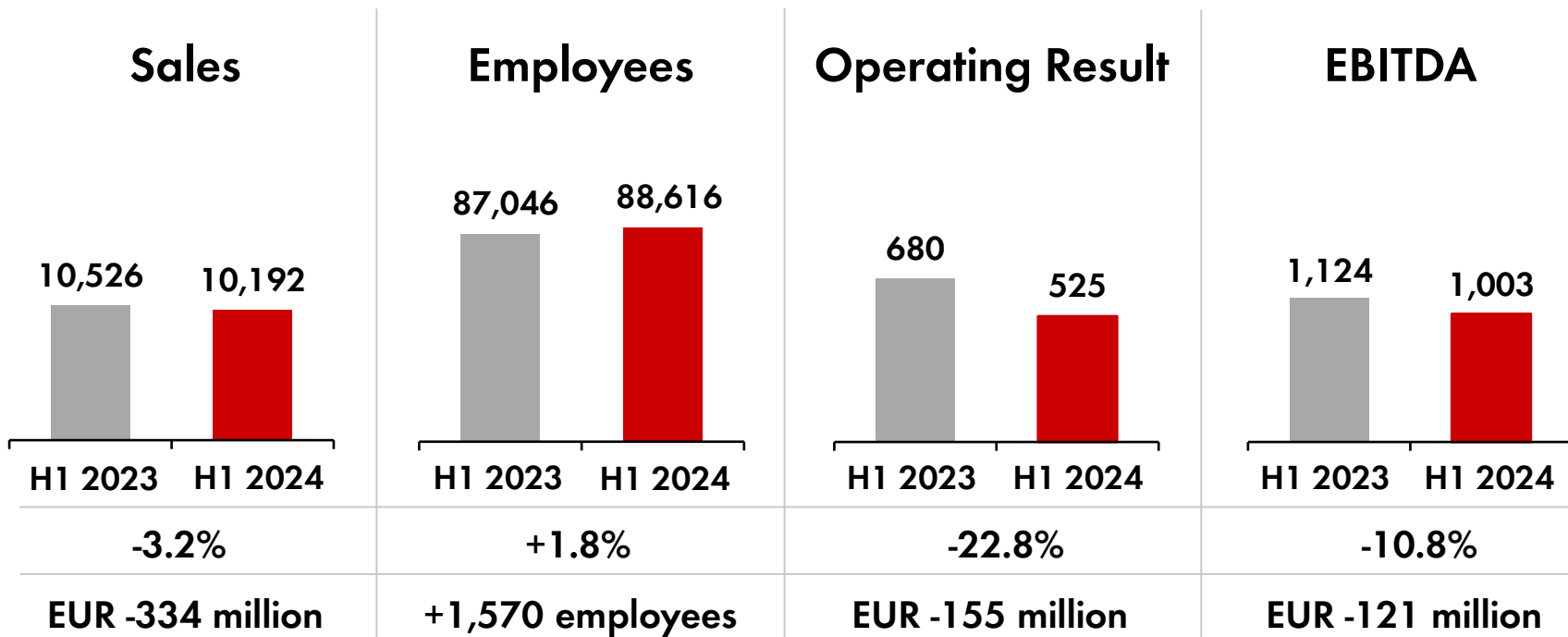


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Financials

Recent developments

YTD June | sales and operating result in millions of EUR | IFRS Statement, unaudited



Sustainability Strategy, Initiative & Reporting

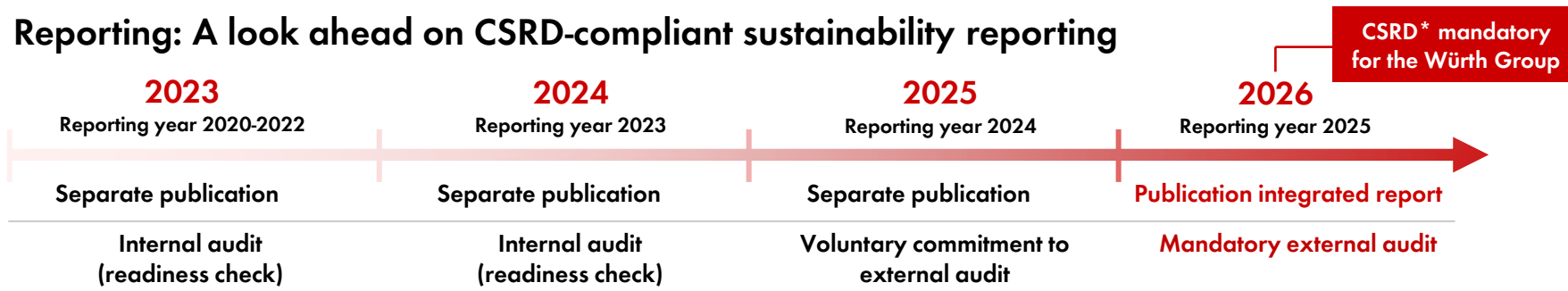
Strategy: Three transformation areas



Initiative: ESG-linked RCF

Volume	EUR 500 million (increase option to EUR 750 million)
Tenor	5+1+1 years, starting from September 2022
Issuer	Würth Finance International B.V.
Guarantor	Adolf Würth GmbH & Co. KG
Fin. Covenants	None
KPIs	<ol style="list-style-type: none"> 1. Climate (Emissions of CO₂e in Scope 1+2) 2. Material life cycles (Share of recyclable packaging) 3. Social standards (Supply chain management for social standards)

Reporting: A look ahead on CSRD-compliant sustainability reporting

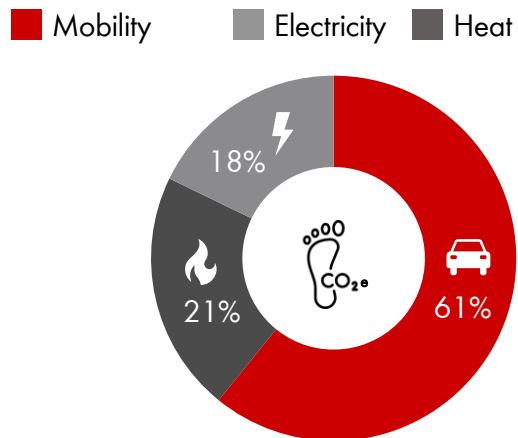


Climate example: Reduction of greenhouse gases

As of 31 December 2023

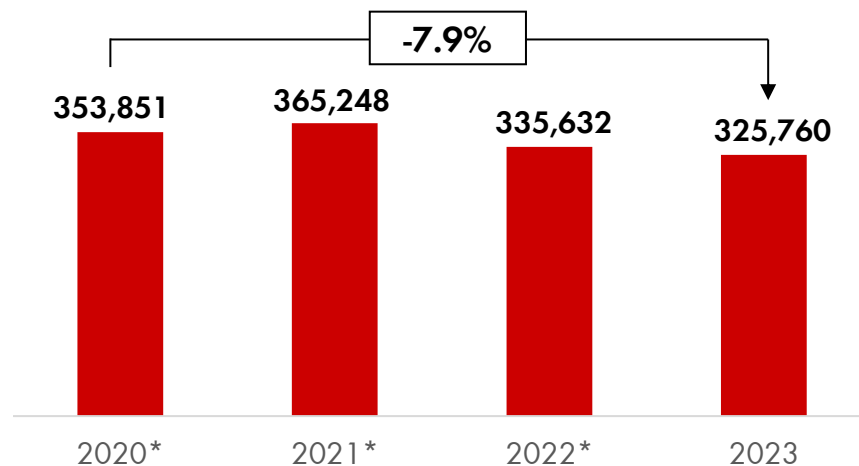
Carbon Footprint of the Würth Group 2023

Scope 1+2



Carbon Footprint Development of the Würth Group

Scope 1+2 in t CO₂e



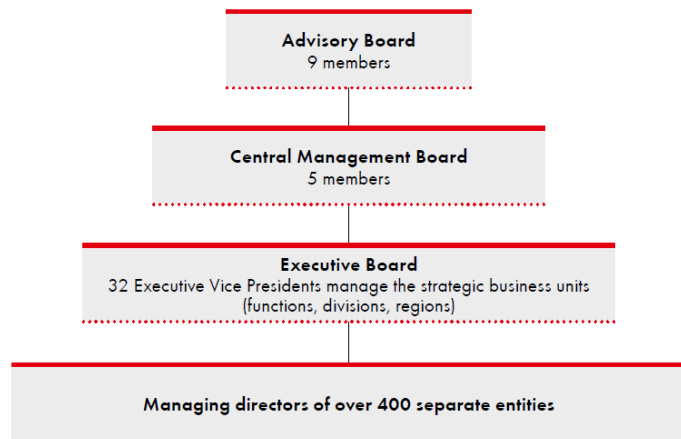
* Greenhouse gas emissions were scaled up to 100% of the Würth Group's sales for the years 2020-2022.

Transforming the **vehicle fleet** and switching over to **green electricity** have the **biggest potential** for reducing the Würth Group's greenhouse gas emissions in Scope 1+2.

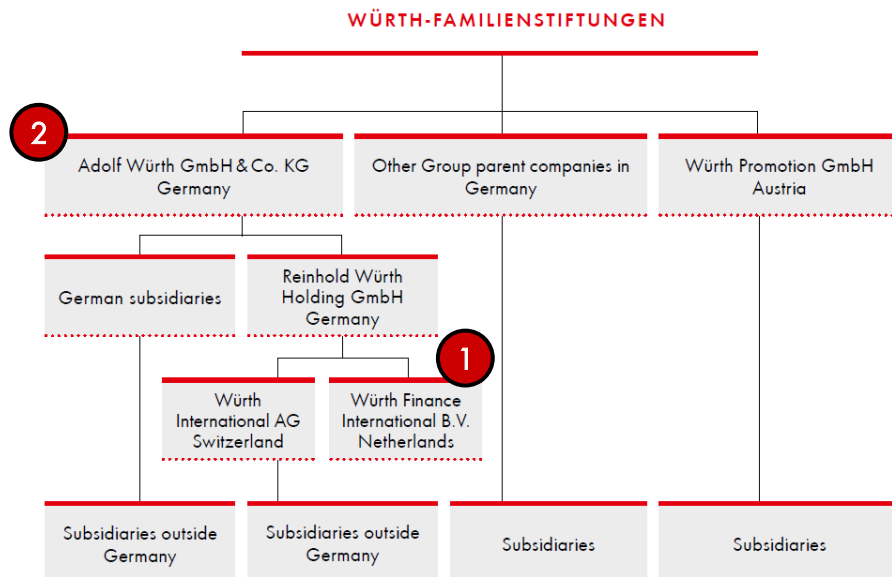
Organizational and legal structure

As of 31 December 2023 | simplified charts

Organizational structure



Legal structure



1) Bond Issuer: Würth Finance International B.V. Netherlands
2) Bond Guarantor: Adolf Würth GmbH & Co. KG Germany

Financing strategy of the Würth Group

Debt funding

- **Notes issuance based on EUR 4 billion EMTN Programme**

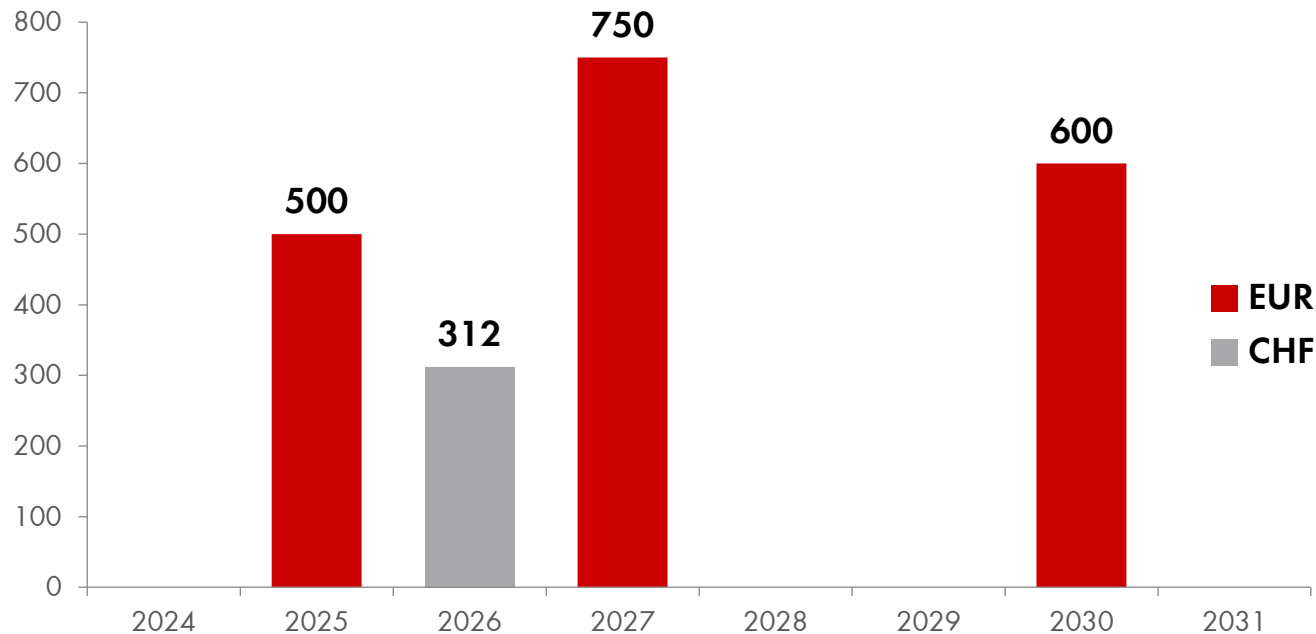
Issuer	Würth Finance International B.V.
Guarantor	Adolf Würth GmbH & Co. KG
Offerings	Public and Private
Issuing currencies	Various
Terms	3 – 30 years, fixed / floating / zero bonds
Listing	Luxembourg Stock Exchange
Denomination	EUR 1,000
Key Covenants	Pari passu, negative pledge, cross default, change of control
Arranger	Deutsche Bank

- **Short-term liquidity covered via Multi Currency Commercial Paper Programme / Bank credit lines**
- **Alternative financing sources available (e.g. USPP)**
- **ESG-linked revolving credit facility of EUR 500 million**

Financing strategy of the Würth Group

Maturity profile bonds

As of 30 June 2024 | in millions of EUR equivalent



Financing strategy of the Würth Group

Key investment highlights

Large Scale Business	<ul style="list-style-type: none">• Present in more than 80 countries• Over EUR 20 billion sales• Over 88,000 employees
Resilient, stable and diversified business model	<ul style="list-style-type: none">• Sales growth over 2x since 2014• Stable EBITDA margins• Strong diversification across, customers, suppliers, regions, and industries
Very strong balance sheet	<ul style="list-style-type: none">• 48.7% equity ratio• Very low leverage
Very stable rating	<ul style="list-style-type: none">• S&P "A" since 2000• S&P: "among the most stable credit profiles in the global corporate arena"
Würth family support	<ul style="list-style-type: none">• Stable ownership• Conservative financial policy• Commitment to keep single "A" Rating
Quality issuer	<ul style="list-style-type: none">• Opportunity to invest into a new Würth bond issue

Financing strategy of the Würth Group

Summary transaction terms current EUR offering

Issuer	Würth Finance International B. V.
Guarantor	Adolf Würth GmbH & Co. KG
Guarantor Rating	A (Stable) (S&P)
Expected Issue Rating	A (S&P)
Principal Amount	EUR 500,000,000
Ranking	Senior unsecured
Tenor	Long 6 Year (August 2031)
Listing	Luxembourg Stock Exchange, regulated market
Denominations	EUR 1,000 and multiples thereof
Use of proceeds	General Corporate Purposes
Documentation	Debt Issuance Programme Prospectus dated May 15, 2024, supplemented October 10, 2024
Governing Law	German Law
Active Bookrunners	BofA Securities, Deutsche Bank, HSBC, Landesbank Baden-Württemberg