



GRENKE

FAST // FORWARD // FINANCE

SWISS BOND CONGRESS

STEPHAN DENIG
HEAD OF TREASURY

ZÜRICH
SEPTEMBER 21, 2022

About GRENKE

Financing partner for SMEs

160 locations in **33** countries
operating with more than 1,800 employees

3 segments: **Leasing, Factoring, Banking**

Global market leader in small-ticket leasing

Founded in **1978**
IPO in **2000**
Listed in the SDAX

Average ticket size amounts to
approx. **8,000€** (as of June 30, 2022)

Core values:

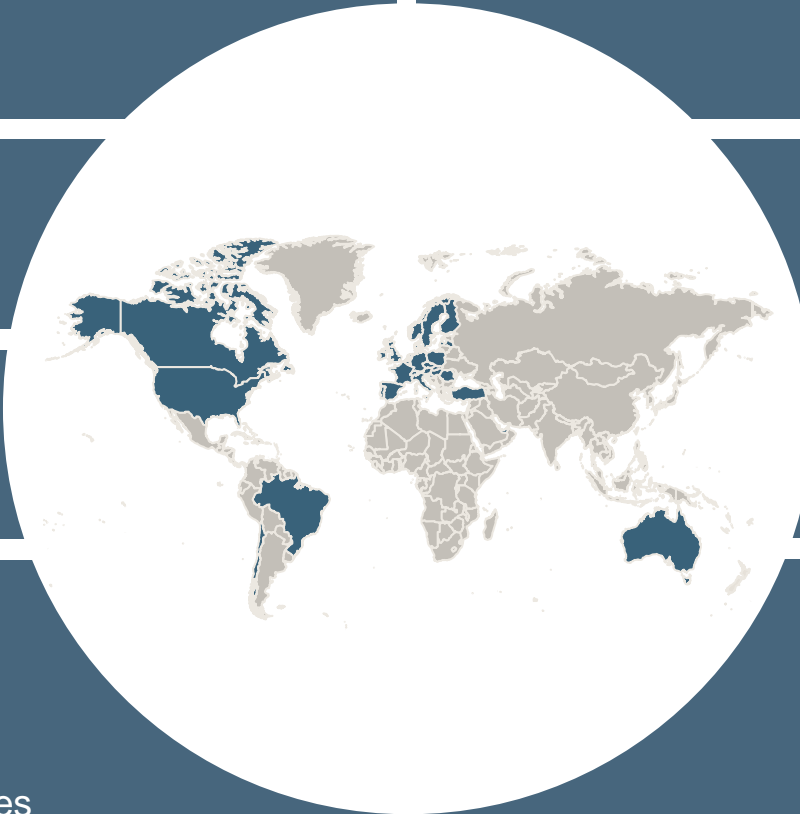
Simple – handling for resellers & customers

Fast – processes, decisions & payments

Personal – access to GRENKE representatives

Entrepreneurial – smart & forward looking solutions

S&P: BBB+ rating / A-2 / outlook negative
(confirmed August 2022)



Core strengths

A GLOBAL FINANCING PARTNER FOR SMALL AND MEDIUM-SIZED COMPANIES

GRENKE`s USP

Our fast, flexible and convenient solutions provide SMEs all over the world with **financial breathing space wherever new ideas or innovations need to be financed**, or when liquidity is impacted.



Global market leader in small ticket leasing



Global network of specialised reseller partners



Diverse industry, product and partner know-how



Customer focus



Fast decision-making through high closing speed at POS



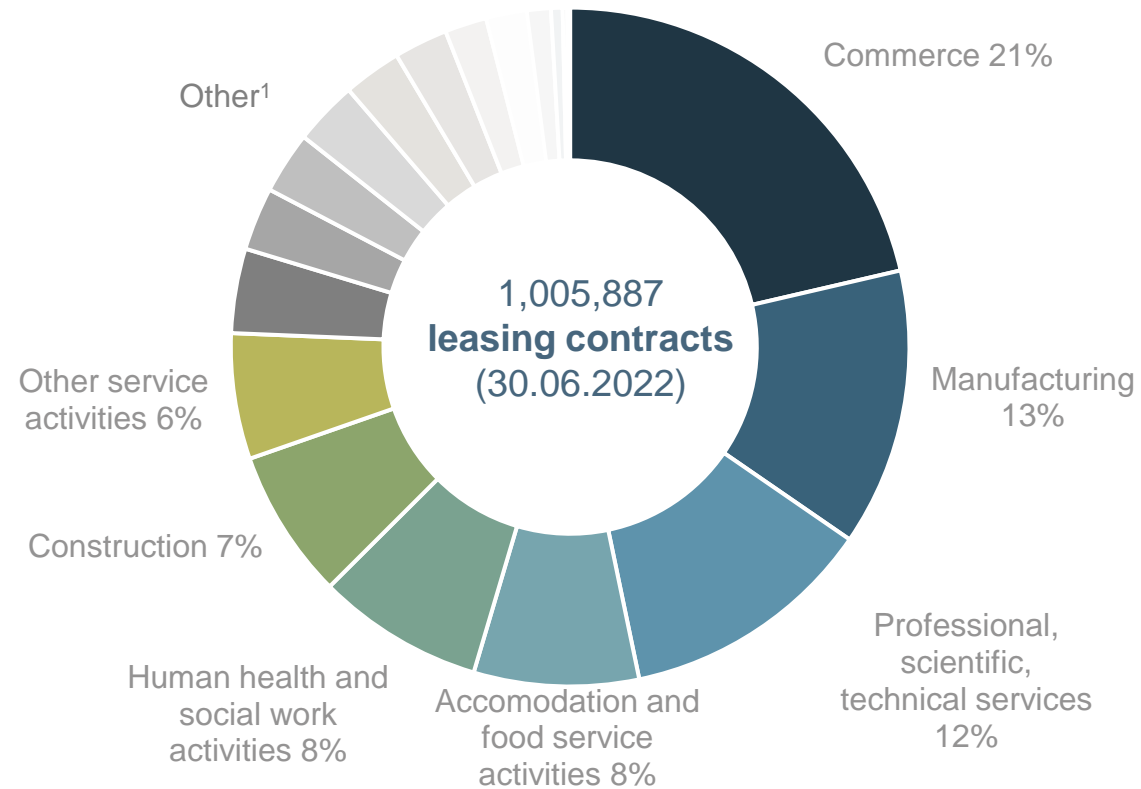
Efficient processes through digitalisation



Leasing customer sectors

A WIDE RANGE OF DIFFERENT SECTORS

// LEASING CUSTOMERS BY SECTOR (as % of running contracts as of June 30, 2022)

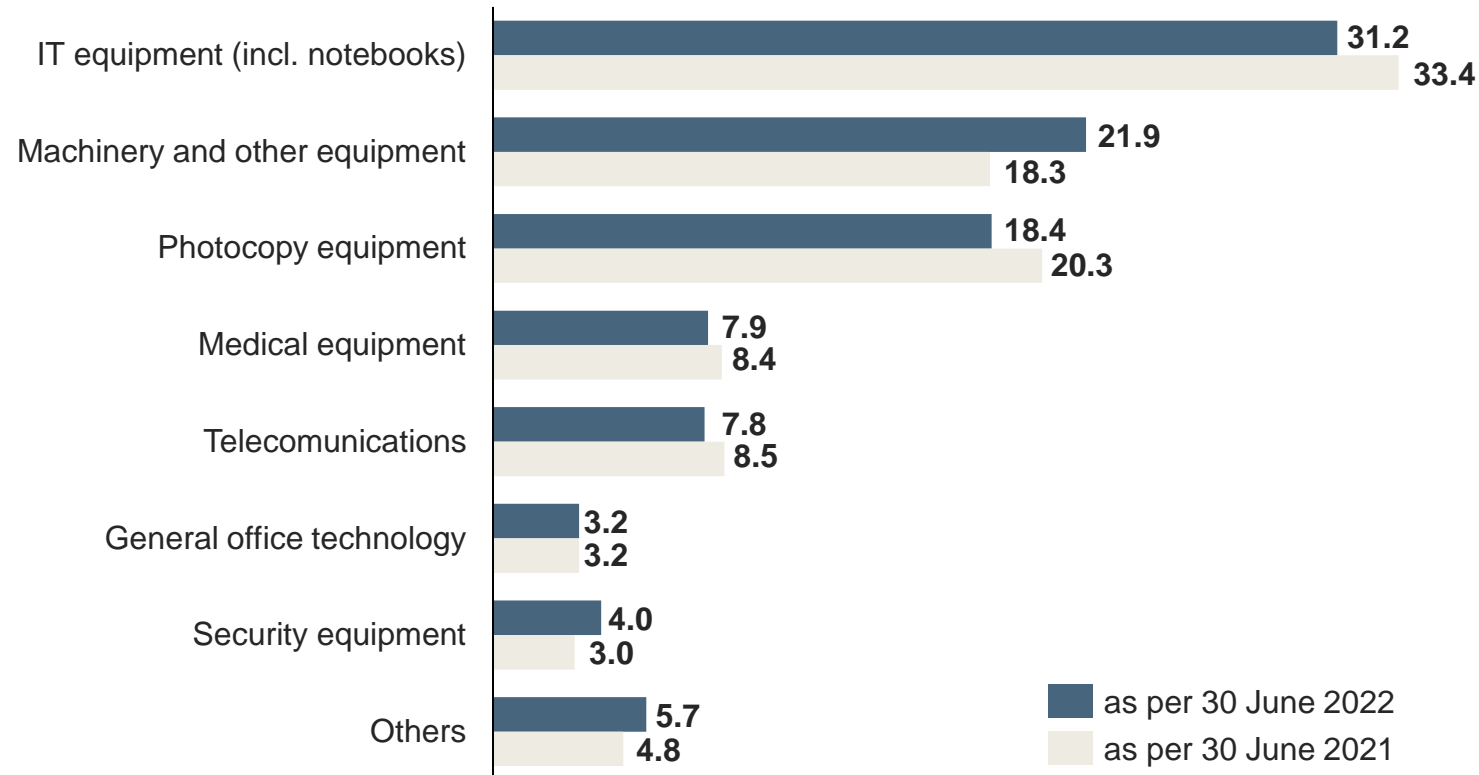


(1) Other sectors in alphabetical order: Activities of extraterritorial organizations and bodies; Administrative and support service activities; Agriculture, forestry and fishing; Arts, entertainment and recreation; Education; Electricity, gas, steam and air conditioning supply; Financial and insurance activities; Goods and services of households; Information and communication; Mining and quarrying; Public administration and defense; Compulsory social security; Real estate activities; Transportation and storage; Water supply; Sewerage, waste management and remediation activities

HY 2022: Leasing Object Categories

MACHINERY STRONGER – SHARE OF PHOTOCOPY EQUIPMENT SOFTER

Object Portfolio in % of NAV



KEY FIGURES

Current contracts per end of period:

- 1,005,887 (vs 987,083)

Average duration:

- 48 months (stable vs Q1-Q2 2021)

Average ticket size:

- 8,104 EUR (vs 7,260 EUR in Q1-Q2 2021)

HY 2022: Highlights



Leasing new business of EUR 1.086.7m
(+42,2% vs HY 2021)



Net profit at EUR 41.5m
(+28,6% vs HY 2021)



Strong Capitalization with Equity ratio of 20.2% as of June 30, 2022 (vs 19.1% as of December 31, 2021)

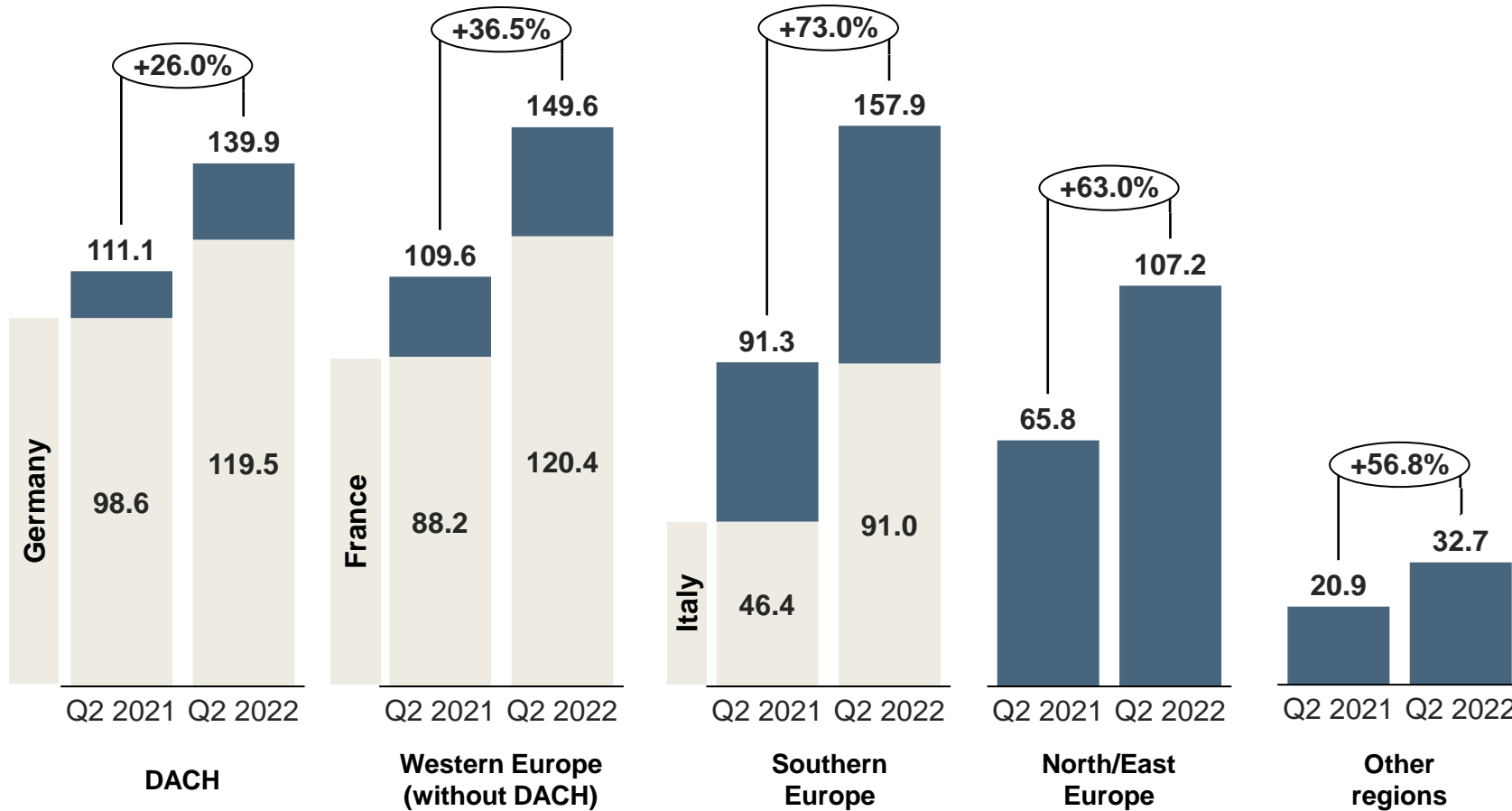


BBB+ Rating by S+P confirmed in August 2022
(unchanged since 2003)

Q2 2022: Leasing New Business by Regions

SOUTHERN AND NORTH/EAST EUROPE SHOW STRONGEST PERFORMANCE

Leasing New Business By Regions, in EUR m



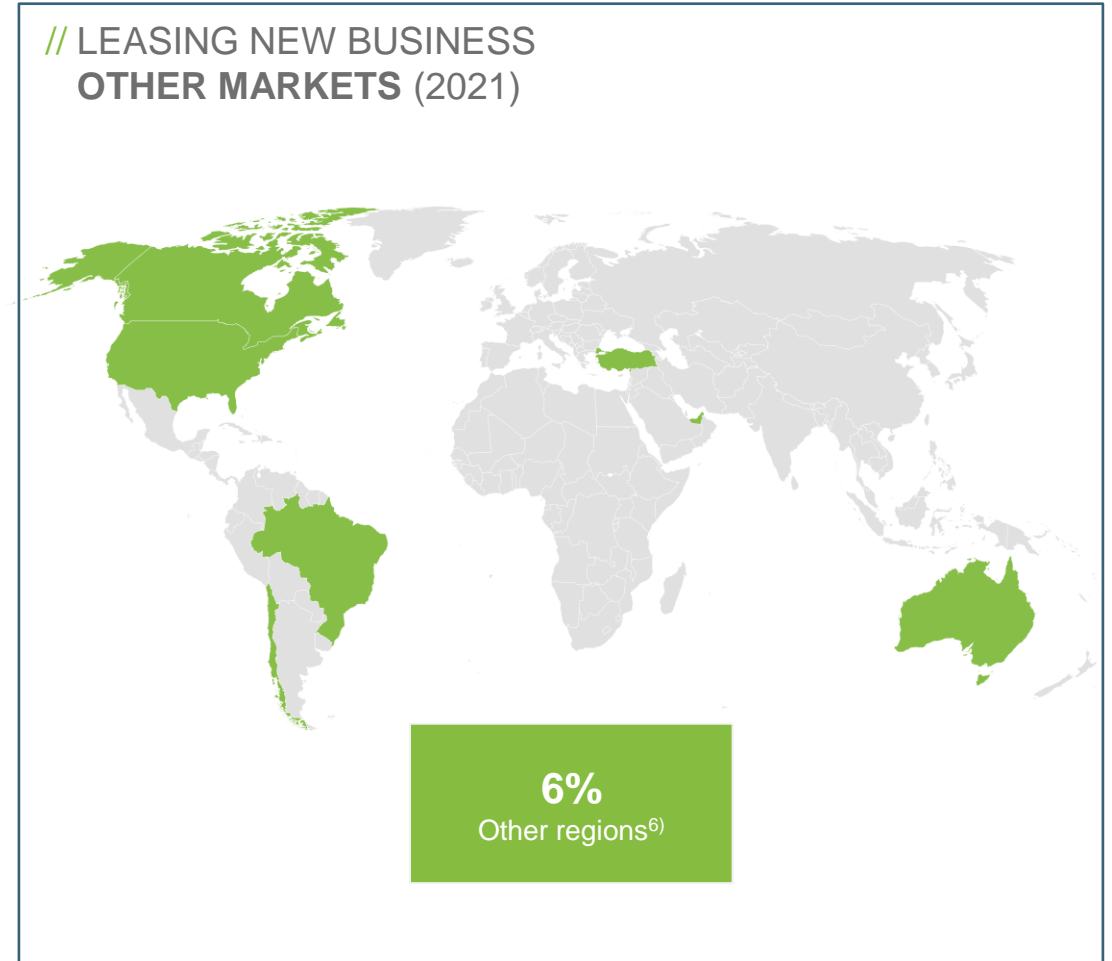
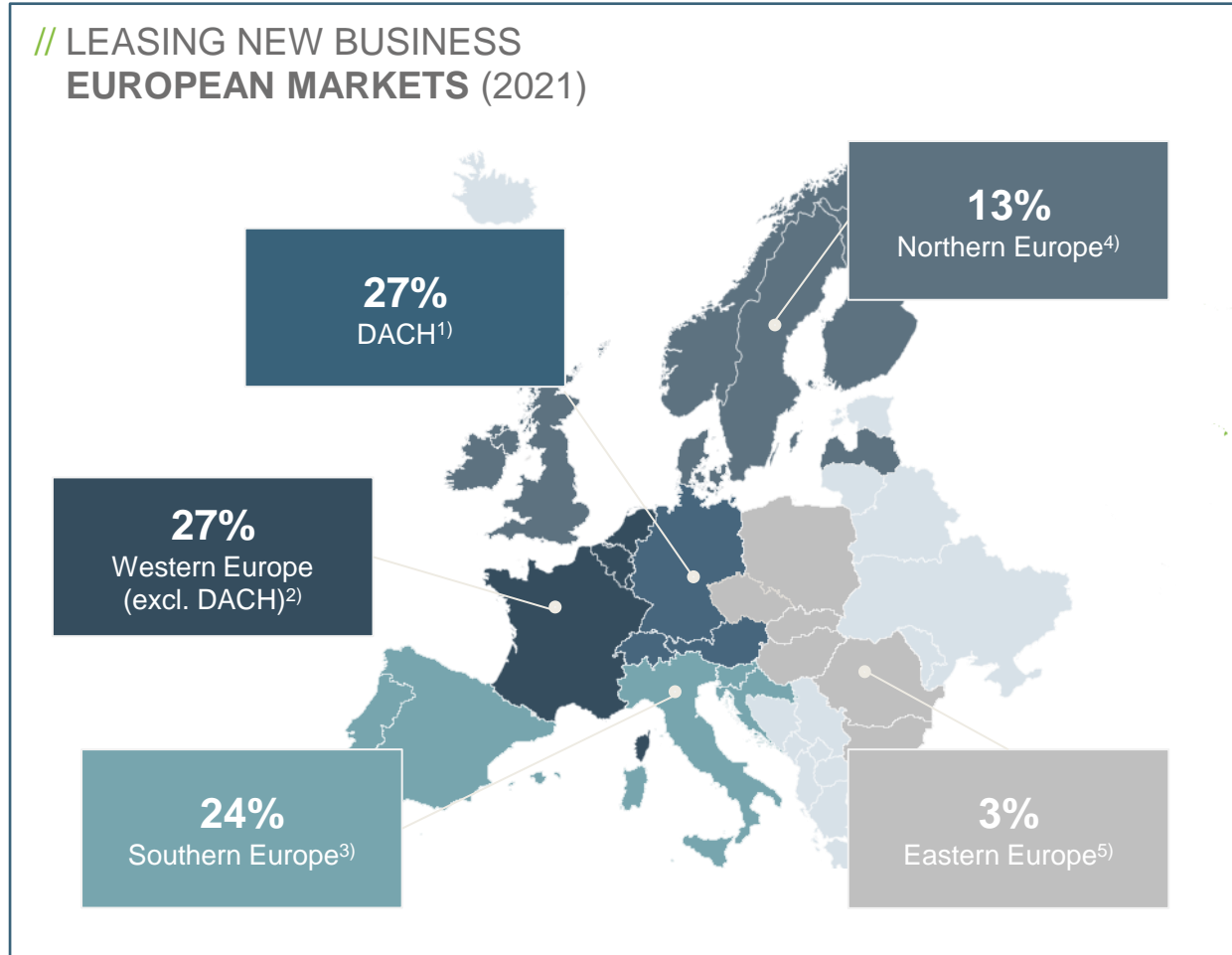
Total Leasing New Business:
+47.4%

Thereof:

- Germany: +21.3%
- France: +36.5%
- Italy: +95.9%

Regional focus

STRONG EUROPEAN FOOTPRINT WITH GLOBAL AMBITIONS



(1) Germany, Austria, Switzerland); (2) Belgium, France, Luxemburg, Netherlands; (3) Italy, Croatia, Malta, Portugal, Slovenia, Spain; (4) Denmark, Finland, United Kingdom, Ireland, Norway*, Sweden, (5) Poland, Romania, Slovakia, Czech Republic, Hungary, Latvia*; (6) Australia*, Brasil, Chile*, Canada*, Singapore*, Turkey, Emirates, USA* [*consolidated Franchise]

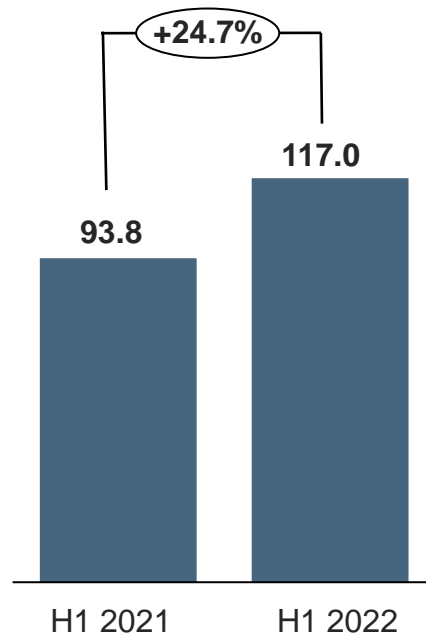
Development of contribution margins in HY 2022

GRENKE GROUP LEASING

CM1

CM1 corresponds to the present value of the net interest income from a lease contract less the commission paid to third parties

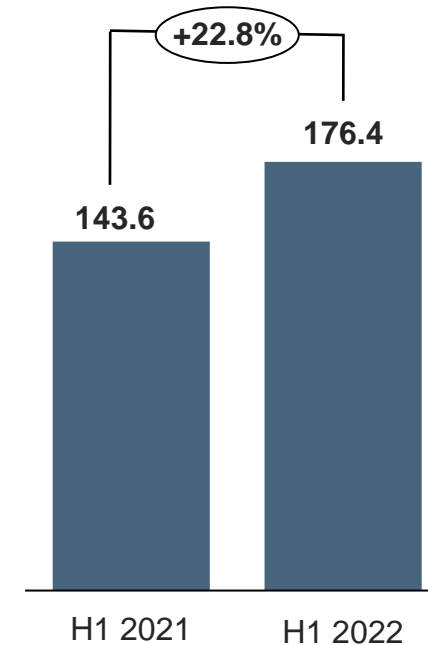
CM1 in EUR m



CM2

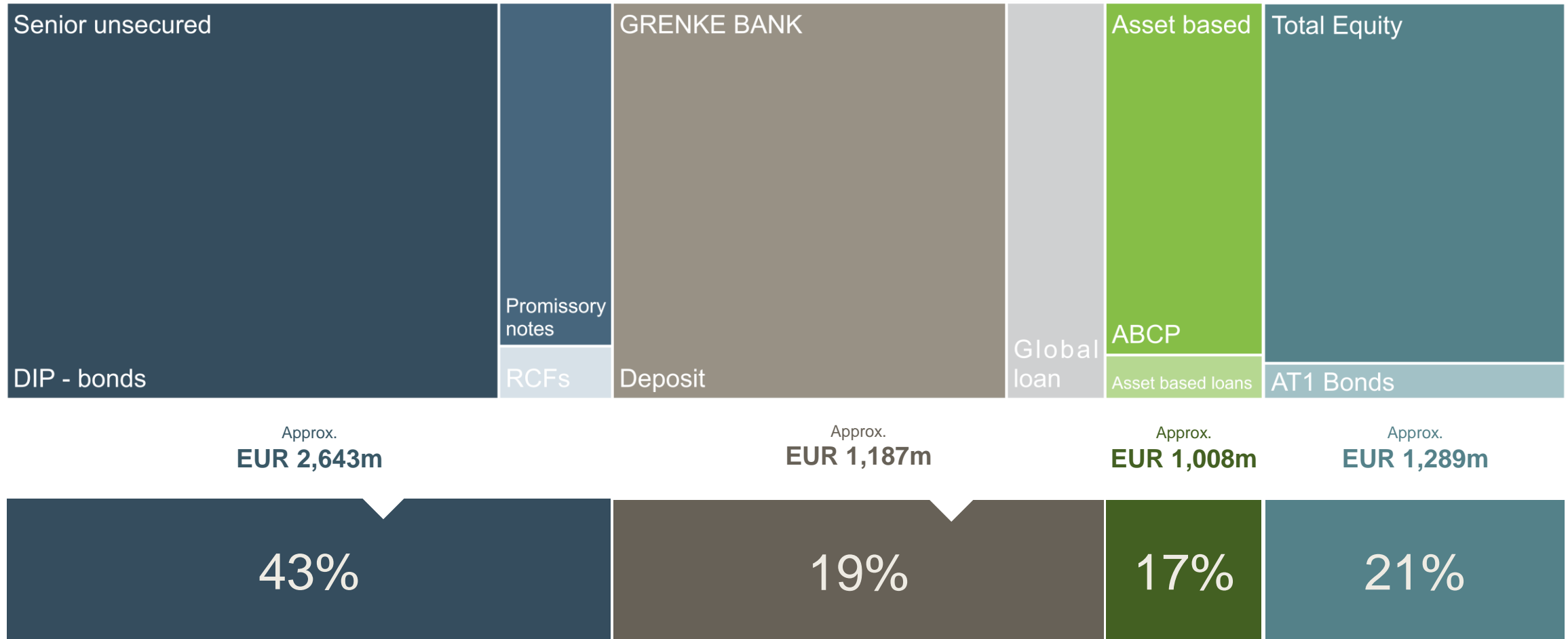
CM2 represents the present value of the operating income from a leasing contract and includes the cost of risk as well as service and disposal income

CM2 in EUR m



Funding Mix as of 30 June 2022

CONTINUED STRONG DIVERSIFICATION – S&P RATING: BBB+/NEGATIVE/A-2/ AUGUST 2022



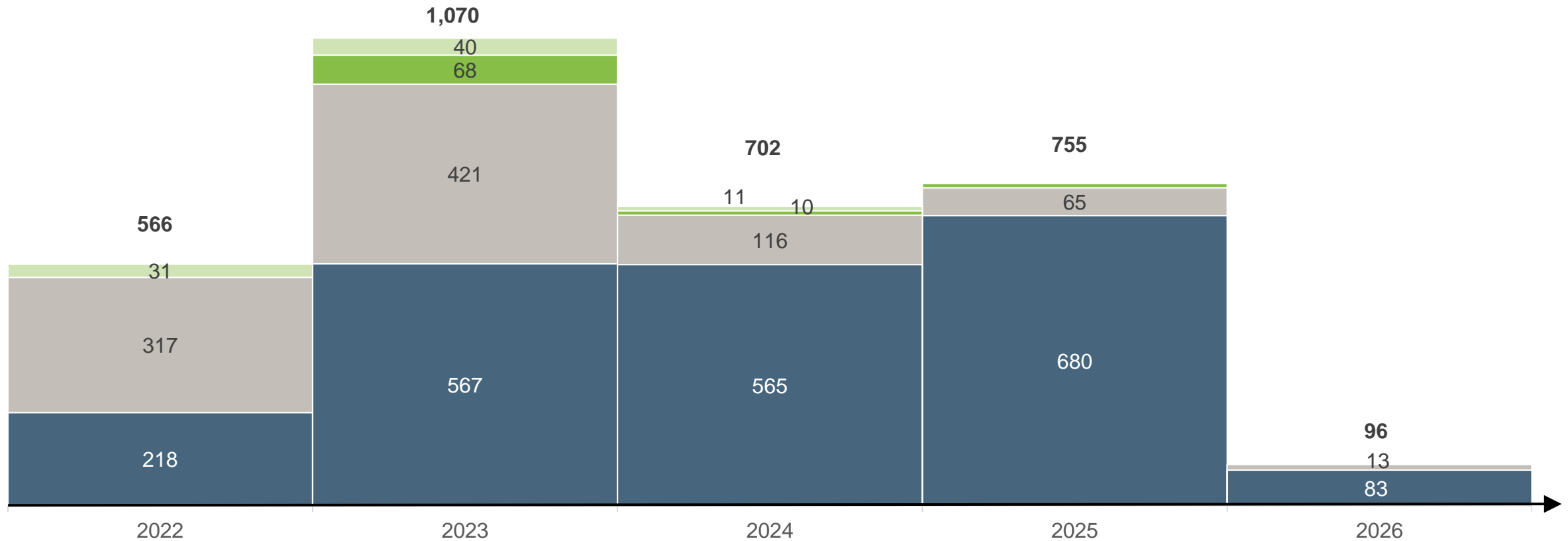
GRENKE Group Uses Matched Funding

TREASURY IS STRONGLY FOCUSED ON FINANCING THE CORE BUSINESS

MATURITY BY FUNDING TYPE AS OF JUNE 30, 2022

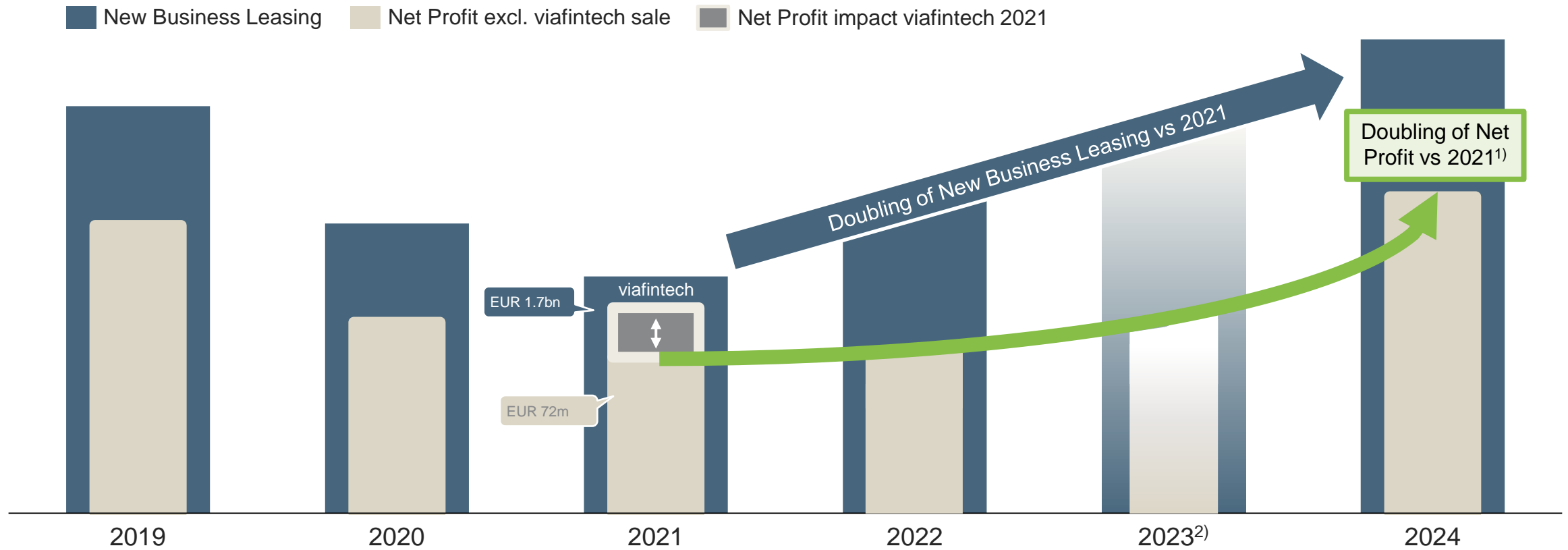
EUR m

■ Medium Term Notes (MTN)
 ■ Term Deposits GRENKE Bank
 ■ Promissory Notes (Schuldscheindarlehen)
 ■ Global Loans (Globaldarlehen)



2024 Outlook confirmed

DOUBLING OF 2021 NEW BUSINESS LEASING AND NET PROFIT¹⁾



1) Excl. extraordinary profit from viafintech sale of EUR 23m
 2) 2023 values purely indicative

FY 2022 Guidance and Outlook 2024 reaffirmed

In EUR (unless stated otherwise)

	HY 2022	Guidance 2022 <small>(as of 17/03/2022)</small>	Outlook 2024 <small>(as of 13/05/2022)</small>
New business leasing	1,086.7m	2.0 – 2.2bn	~ 3.4bn
Net profit	41.5m	75 – 85m	~ 140m
Equity ratio	20.2%	> 16%	> 16%
Cost-income-ratio (CIR)	53.3%*	< 52%	n.a.
Loss rate	1.3%	1.4 – 1.7%	n.a.
CM2-margin	16.2%	17.0%**	17.0%

* CIR excluding other operating income / expenses, as announced at Capital Markets Update

** As of 05/07/2022

WHY INVEST IN GRENKE

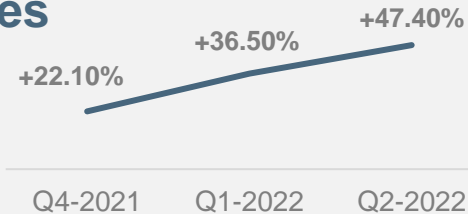


Why invest in GRENKE

UNIQUE MARKET POSITION WORLDWIDE AS ONE OF THE LEADING LEASING PROVIDERS



Impressive **Leasing New Business Growth Rates** despite economic challenges



Growth Strategy along GRENKE’s current geographical footprint, addressable SME markets and entering new object categories



Strong capitalization with an Equity Ratio of 20.2% as of June 30, 2022
BBB+ Rating by S+P unchanged since 2003



Robust and scalable business model that has proven to be relatively resistant to economic fluctuations in the past

Disclaimer

This presentation contains forward-looking statements. Forward-looking statements are statements that are neither facts nor a description of past events; they comprise statements relating to our assumptions and expectations. Each statement made in this presentation that reflects our intentions, assumptions, expectations or forecasts as well as the underlying presumptions is a forward-looking statement. These statements are based on planning figures, estimates and forecasts currently available to the Board of Directors of GRENKE AG. Accordingly, forward-looking statements refer exclusively to planning data, estimates and forecasts at the time at which they are made. We assume no responsibility to further develop or modify such statements in the event of fresh information being available or future events occurring. By their very nature, forward-looking statements imply risks and uncertainty factors. A large number of key factors can contribute towards actual events varying quite substantially from forward-looking statements. Such factors include the condition of the financial markets and the regional focal points of our investment activities.

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