



**WE DRIVE
INNOVATION IN THE
VEGAN WORLD!**

H1 2022



**INVESTOR
PRESENTATION**

.....
29/09/2022
.....



CONTENT

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- 2 Financial Update H1 2022
- 3 Guidance 2022

GERMANY'S
MOST INNOVATIVE
FOOD BRAND IN 2021



SUMMARY

H1 2022

SUMMARY – H1 2022

GERMANY'S
MOST INNOVATIVE
FOOD BRAND IN 2021

H1 2022

- **Subdued first half of the fiscal year 2022**
due to global supply chain problems, the Ukraine war and rising inflation
- **Ongoing lack of discount business; further growth in food service**
- **Innovations to navigate turbulent times**
- **Guidance 2022 adjusted**
- **Set of measures adopted**
starting with three key measures



KEY STATS – H1 2022

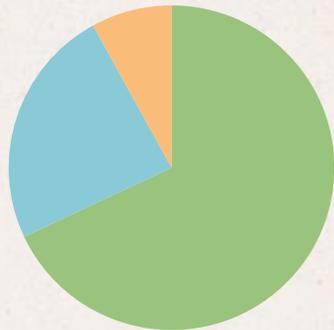
GERMANY'S
MOST INNOVATIVE
FOOD BRAND IN 2021

Sales Split by Region



- DACH 92%**
(H1 2021: 92%)
- Rest of Europe 8%**
(H1 2021: 7%)
- Rest of the world -%**
(H1 2021: 1%)

Sales Split by Channel



- Food retail 68%**
(H1 2021: 62%)
- Drugstore 24%**
(H1 2021: 24%)
- Food service 8%**
(H1 2021: -%)
- Discount -%**
(H1 2021: 14%)

€11.5 m

Sales⁽¹⁾

17

Product categories

More than

25

countries

2

Production facilities

+670

Food service locations

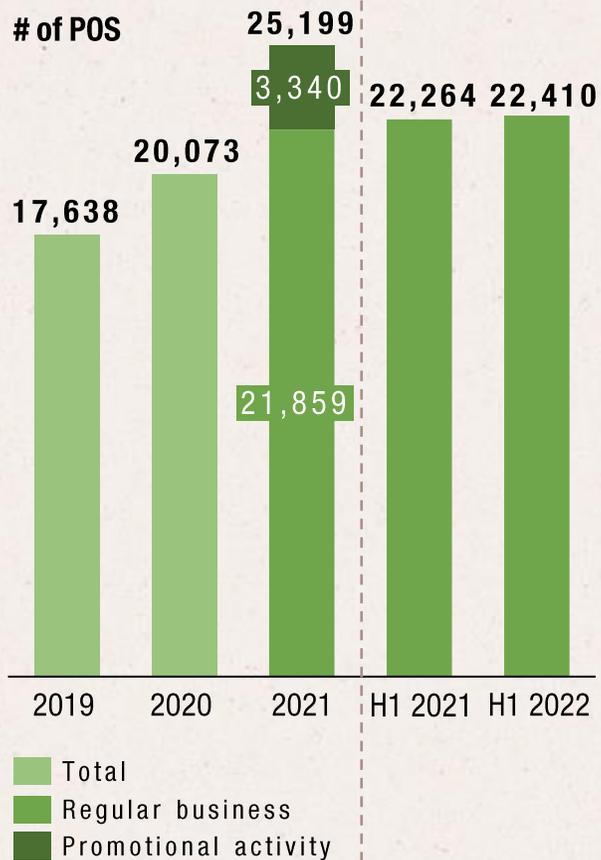
+100 k

Served meals

KEY PERFORMANCE HIGHLIGHTS – H1 2022

GERMANY'S MOST INNOVATIVE FOOD BRAND IN 2021

POINT OF SALE DEVELOPMENT



FURTHER DISTRIBUTION IN FOOD SERVICE AND NEW COOPERATIONS

Strategic Partnerships

Fraunhofer IME, DIL, Technische Universität Berlin

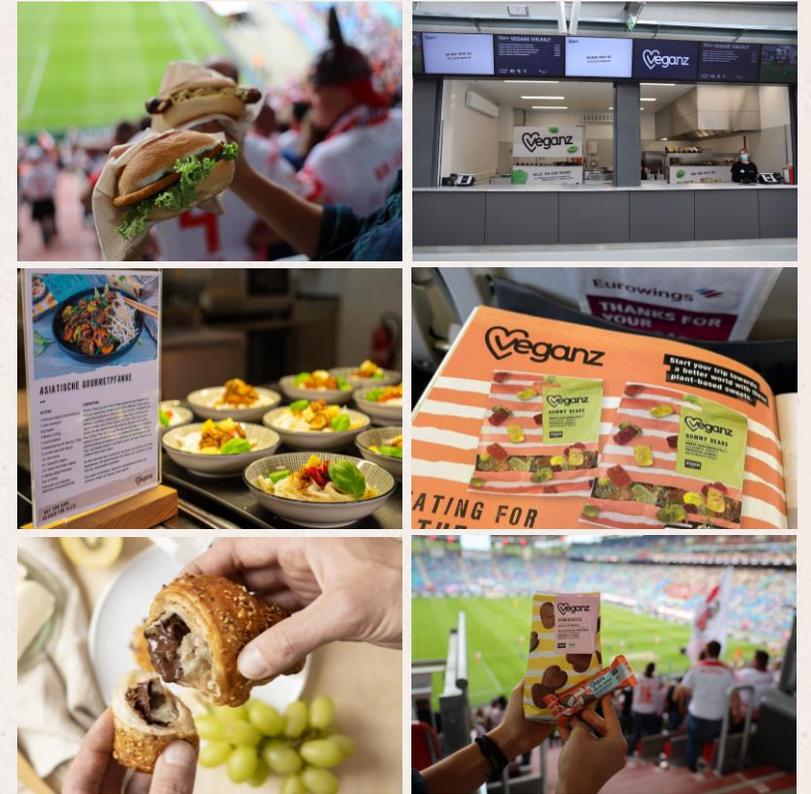
Retail: EDEKA, REWE, coop, Kaufland, SPAR

Drugstore: dm, Müller, BUDNI, ROSSMANN

E-Food: GORILLAS, Flink

Food Service: Eurowings, valora, aramark, Bakerman, Veganz OFFICIAL PARTNER

MOMENTUM AND INCREASING VISIBILITY IN FOOD SERVICE

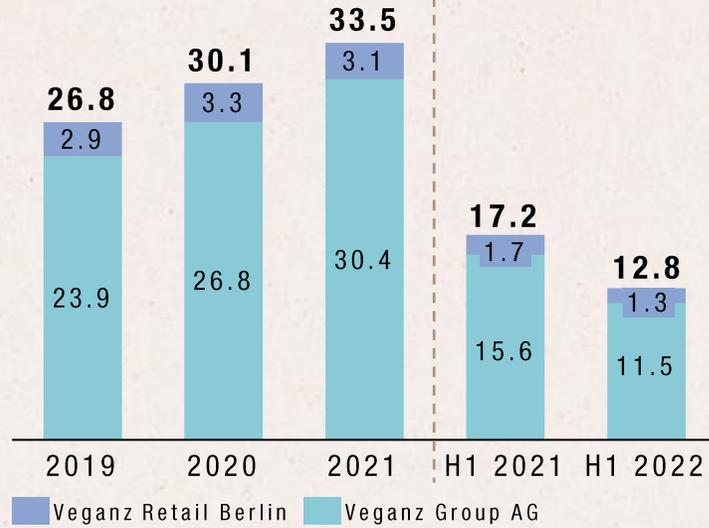


FINANCIAL UPDATE
H1 2022

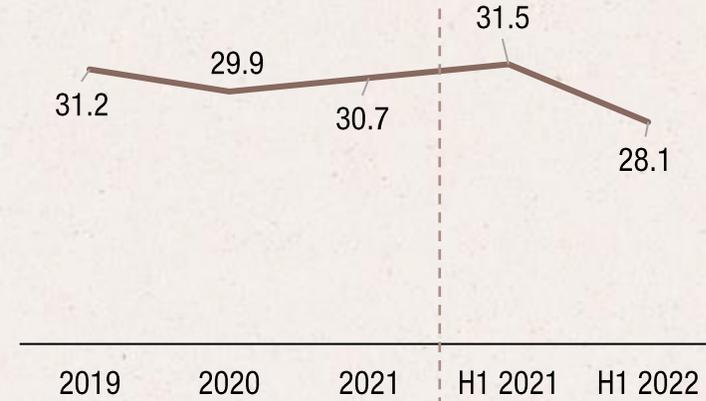
FINANCIAL DEVELOPMENT H1 2022

GERMANY'S
MOST INNOVATIVE
FOOD BRAND IN 2021

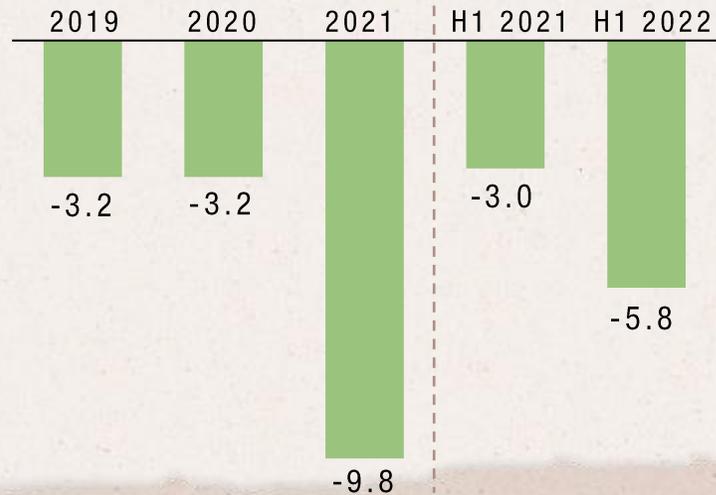
Sales⁽¹⁾
in €m



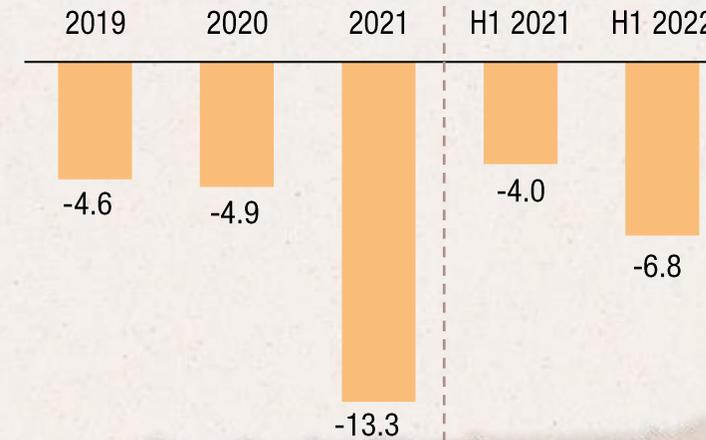
Gross profit margin
in %



EBITDA
in €m



Net loss
in €m



Source: Company information
(1) unconsolidated



P&L H1 2022 (VEGANZ GROUP AG)

GERMANY'S
MOST INNOVATIVE
FOOD BRAND IN 2021

in €m	H1 2022	H1 2021	Change (in %)
Net sales*	11.5	15.6	-26
Material expenses	8.3	10.7	-22
Personal expenses	2.3	1.7	+33
Other operating expenses	6.8	5.6	+22
- <i>marketing expenses</i>	2.0	2.0	+4
- <i>direct expenses</i>	2.9	2.4	+20
- <i>indirect expenses</i>	1.8	1.2	+56
Adjusted EBITDA	-5.7	-2.2	
One-time expenses	0.1	0.7	-84
EBITDA	-5.8	-3.0	
Depreciation	0.5	0.5	-1
EBIT	-6.3	-3.5	
Net loss	-6.8	-4.0	

Source: Company information

*Veganz Group AG, excl. Veganz Retail Berlin GmbH & Co. KG



P&L H1 2022 (VEGANZ GROUP)

GERMANY'S
MOST INNOVATIVE
FOOD BRAND IN 2021

in €m	H1 2022	H1 2021	Change (in %)
Net sales*	12.6	16.9	-26
Material expenses	8.9	11.4	-22
Personal expenses	2.6	2.0	+29
Other operating expenses	7.1	5.9	+20
Adjusted EBITDA	-5.8	-2.2	
One-time expenses	0.1	0.7	-84
EBITDA	-5.9	-2.9	
Depreciation	0.5	0.5	-1
EBIT	-6.5	-3.5	
Net loss	-7.0	-4.0	

Source: Company information

*Veganz Group AG, incl. Veganz Retail Berlin GmbH & Co. KG



BALANCE SHEET DEVELOPMENT H1 2022

GERMANY'S
MOST INNOVATIVE
FOOD BRAND IN 2021

ASSETS

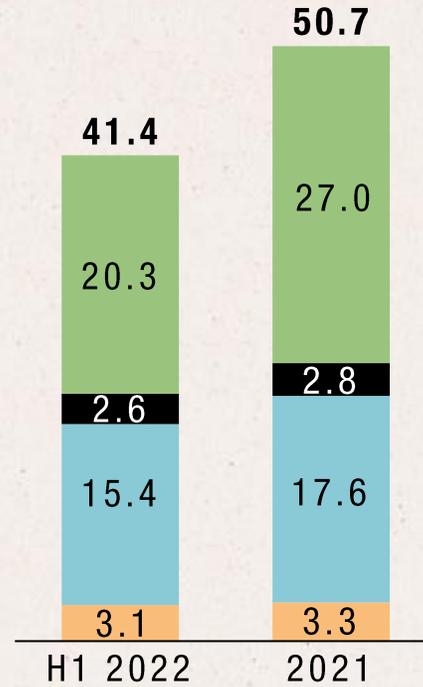
in €m



- Non-current assets
- Current assets
- Prepaid assets

EQUITY & LIABILITIES

in €m



- Equity
- Accruals
- Liabilities
- Deferred tax liabilities

- Strong and above industry average **equity ratio** with 49%
- Ongoing restructuring of fragmented financial liabilities
- Further reduction of off-balance sheet arrangements
- Restructuring of Corporate Group Structure; merger of inactive company Veganz Food Trailer, liquidation of US entity Veganz Inc.

Source: Company information



GUIDANCE 2022

SET OF MEASURES

GERMANY'S
MOST INNOVATIVE
FOOD BRAND IN 2021

1 In-house production

- Investments in Construction of Veganz Food Factory in Werder (Havel) stopped due to substantial delays caused by planning restrictions, as well as drastically increased construction costs
- Implementation of completed plans in a new set up at a different site in the German State of Brandenburg
- In the meantime, continued investments in smaller, temporary production facilities for own meat, fish, cheese and egg alternatives

2 Field sales force

- Despite the substantial expansion of field sales force in 2021, anticipated impact on sales was not achieved in the current market and competitive environment
- Sales force reduction from 50 to 30 as of 31 July 2022
- Further reduction to approximately 20 employees by April 2023

3 Marketing

- Modest demand for innovations in the first six months of 2022
- Time used to review and optimize ingredient lists, positioning and price points of existing and planned new products
- Focus remains on multi-category strategy with the aim of being perceived as THE supplier of vegan food
- Significant reduction of planned marketing activities and costs, concentration on defined core and focus categories as well as products from in-house production

GUIDANCE 2022 ADJUSTED

GERMANY'S
MOST INNOVATIVE
FOOD BRAND IN 2021

Depending on the macroeconomic conditions, Veganz now expects a significant (previously: slight) decrease in sales for the fiscal year 2022, both at Group level and at individual company level of Veganz Group AG (prior year: EUR 33.5 million and EUR 30.4 million, respectively), but continues to assume a slightly lower EBITDA compared to the previous year (prior year: EUR -9.8 million). Due to the adopted marketing activities the Company therefore no longer anticipates a general expansion of brand awareness, but rather a target group-specific increase in awareness of the Veganz brand in the fiscal year 2022.

in €m	2022* (consolidated)	2021 (unconsolidated)
Sales Veganz Group	Significant decrease	33.5
Sales Veganz Group AG	Significant decrease	30.4
EBITDA Veganz Group AG	Slightly lower	-9.8

* 2022: Reported at consolidated Group level as of Q1 2022



THANK YOU

APPENDIX

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GERMANY'S
MOST INNOVATIVE
FOOD BRAND IN 2021

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FOOD BRAND IN 2021

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EXECUTIVE BOARD

GERMANY'S
MOST INNOVATIVE
FOOD BRAND IN 2021

CLASSIC MANAGEMENT EXPERIENCE, START-UP KNOW-HOW PAIRED WITH IN-DEPTH MARKET KNOWLEDGE



Jan Bredack
Founder & CEO

- Founded Veganz in 02/2011

Key responsibilities:

- Sales and Distribution
- Retail



Alexandra Vázquez Bea
CFO

- Joined Veganz in 07/2021

Key responsibilities:

- Accounting & Controlling
- IT & Data Management
- HR
- Legal



Anja Bachmüller
COO

- Joined Veganz in 02/2017

Key responsibilities:

- Supply Chain Management
- Purchasing
- Production
- Quality Management



Moritz Möller
CMO

- Joined Veganz in 04/2018

Key responsibilities:

- Marketing
- Product Management

OUR KEY SHARE DATA

GERMANY'S
MOST INNOVATIVE
FOOD BRAND IN 2021

Share information

Issuer	Veganz Group AG
First day of trading	10 th November 2021
ISIN	DE000A3E5ED2
WKN	A3E5ED
Ticker symbol	VEZ
Share capital	€1,223,399.00
Number of shares outstanding	1,223,399
Listing/Market segment	Regulated Unofficial Market (Freiverkehr) of the Frankfurt Stock Exchange (Scale Segment)
Type of shares	Ordinary bearer shares
Designated Sponsor	M.M.Warburg & CO

Analyst Coverage



Jan Bauer



Ralf Marinoni



SHARE PRICE HISTORY

GERMANY'S
MOST INNOVATIVE
FOOD BRAND IN 2021

SINCE START OF TRADING (10/11/2021)



FINANCIAL CALENDAR 2022 & CONTACT

GERMANY'S
MOST INNOVATIVE
FOOD BRAND IN 2021

10/02/2022	Montega Hamburger Investorentag
26/04/2022	Solventis Aktienforum
31/05/2022	Annual Report 2021
31/05/2022	Quarterly Statement Q1 2022
02/06/2022	Quirin Champions Conference
23/06/2022	Warburg Highlights
12/07/2022	Annual General Meeting
29/09/2022	Half-Year Report 2022
18/10/2022	Quirin European Large & MidCap Event
15/11/2022	Quarterly Statement Q3 2022
28/11/2022	Eigenkapitalforum



Investor Relations

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