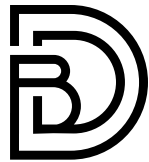




DANIEL BASS
PORTFOLIO

D'Ieteren Group Investor Day



D'Ieteren Group Investor Day 2025

D'Ieteren Group

Francis Deprez, CEO
Nicolas Saille, COO
Edouard Janssen, CFO

We generated attractive returns to our shareholders

51% Total
Shareholder
Return
2022-30/04/2025

€4.5bn
dividends
2022-30/04/2025

€109m share
buy-backs
2022-30/04/2025

4

Welcome Today's presenters

D'Ieteren Group	9.00am – 9.45am	Francis Deprez, CEO Nicolas Saille, COO Edouard Janssen, CFO
D'Ieteren Agriculture	9.45am – 10.45am	Denis Gorteman, CEO Réginald Gillet, CFO
Break		
Helixon	11:00am – 12.30pm	Carlos Brito, CEO Humphrey Singer, CFO
Lunch break		
Moleskine	1.15pm – 2.00pm	Christophe Archambault, CEO Marcelo Treglia, CFO

2

2024 shareholder reorganisation

With the reorganisation for 2024, D'Ieteren Group is positioning itself as a more attractive investment for its shareholders.

1. Strong family anchoring and with the governance of a publicly quoted company

2. Confirmation of existing strategy

3. Continued earnings growth & cash flow generation

4. Sound capital allocation with continued reinvestment and return to shareholders

NAVIT 50.1%

Free float¹ 48.3%

Treasury shares 1.6%

D'Ieteren Group

100% D'Ieteren 50.3% 40% TVH 91% 100% HELIXON 100%

¹ Of which approximately 9% held by SPG

5

Active across attractive markets

Addressable parts market development €bn¹

23

26

3%

2024

2025

2026

2027

2028

CPA MEWP

CPA TLH

MPA

CPA SEM

APA

~3%

~5%

~3%

~6%

~1%

Long-term market drivers²

Urbanization & infrastructure spending (e.g. datacenters, utilities)

Increased safety mind-set (heights)

Infrastructure spending

Increased importance in agriculture (versatility vs. tractor)

E-commerce logistics growth

(Further) mechanization of labour

Fleet electrification

Residential & infrastructure spending

Increased labour costs

Population growth & continued need for food supply

(Further) mechanization of labour

Note: MPA = Material Handling Parts & Accessories, APA = Agricultural Parts & Accessories, CPA = Construction Parts & Accessories, TLH = Telehandlers, SEM = Small Earthmoving Equipment, MEWP = Mobile Elevating Work Platforms

(1) Global excl. China, India, Japan and Russia. Forecast excl. impact of FX, incl. net price increases (2) Non-exhaustive list

10

We are delivering on our commitments per business

2024 actuals

High single-digit

11.6% CAGR 23-24

>10%

17.6% CAGR 23-24

>8%

7.6% CAGR 23-24

Low double-digit

0.2% CAGR 23-24

12.1% CAGR 23-24

Adjusted operating margin (by 2025)

>23%

21.2%

>4%

5.1%

>14%

15.6%

>25%

12.6%

9.3%

Annual Free cash-flow¹ (by 2025)

>€850m

€522m²

>€165m

€362m

>€170m

€84m

>€30m

€11m³

€85m

Corp & Unallocated -c. €15m (adj. EBIT by 2025)

Corp & Unallocated includes:

- D'Ieteren Immo
- D'Ieteren Gallery (Old Timers museum)
- Corporate

-€8m in 2024

¹ Free cash-flow = (Adjusted EBITDA - other non-cash items - change in working capital - capital expenditures - capital paid on lease liabilities - taxes paid - interest paid - acquisitions - disposals) - cash-out related to employee share plans - cash-flow from adjusting items - other cash items

² Excluding €50m of financial charges related to the additional financing in 2024 // Post-dividend recaps in 2022 and 2023

³ Excluding €18.3m of interest paid to the Corporate & Unallocated segment on the shareholder loan

3

A global leader in VGRRR & VAPS

Operations across 3 regions: North America, Eurozone and Rest of the World (RoW)

Presence in 40 countries: 21 countries with corporate businesses and 19 countries with franchises

A market leader in all key countries of operation

Continued geographic expansion over the past 30+ years

Corporate businesses

Franchises

Note: The image provides an overview of Beltron global footprint of Corporate businesses and franchises as of February 2025

7

Unmatched consumer loyalty

Customers who buy Moleskine more than once are 63% more likely to buy Moleskine products again.

10% >10 years ago

14% 5-10 years ago

15% 2-5 years ago

19% 2-3 years ago

21% 1-2 years ago

20% Last 12 months

63%

61%

Retained consumers

New consumers

...will NOT buy similar product from alternative brand if does not find Moleskine items available

...will surely buy Moleskine products again (+23 p.p. vs. average panel)

8

We serve a diverse B2B customer base

Vast amount of customers

> 82,000 active customers in > 170 countries

Low concentration

80% of total sales is driven by >10,000 customers

Largest customer represents ~1% of sales

across the sales mix and regions

Type

Sales & Service

Reseller

End-User

Rental Houses

Manufacturers & others

% of customers

-45%

-25%

-15%

-10%

<5%

Type

EMEA

AMERICAS

APAC

% of customers

-70%

-15%

-10%

9

D'leteren Group Investor Day

Mediatree



Investor Day

2025

Invitation

TIME

XX Month 2025

TIME

10:00 pm (GMT)

LOCATION

Hotel

Address

Post Code

D'leteren Group is delighted to invite you to the **Investor Day 2025**.

Join the Burjeel Holdings team for a day filled with engaging activities.

The event will start with a **Welcome Coffee**, followed by a **Plenary Session from the CEO**, and culminate with evening cocktails and a **Lunch Buffet**.

We look forward to seeing you there.

Register Here

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Investor Day

2025

Invitation

TIME

XX Month 2025

TIME

10:00 pm (GMT)

LOCATION

Hotel

Address

Post Code

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Investor Day

2025

Invitation

TIME

XX Month 2025

TIME

10:00 pm (GMT)

LOCATION

Hotel

Address

Post Code

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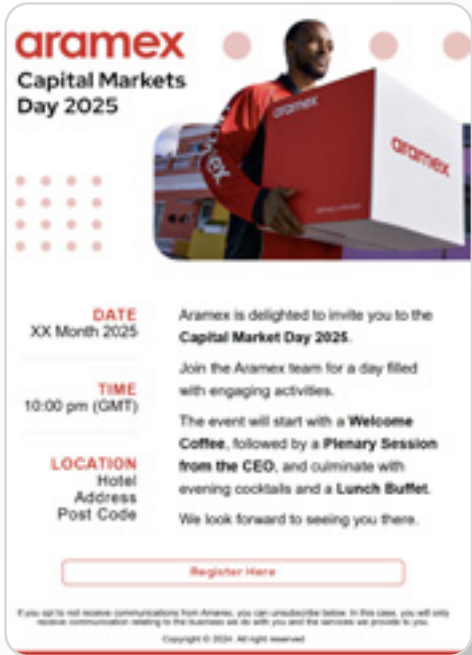
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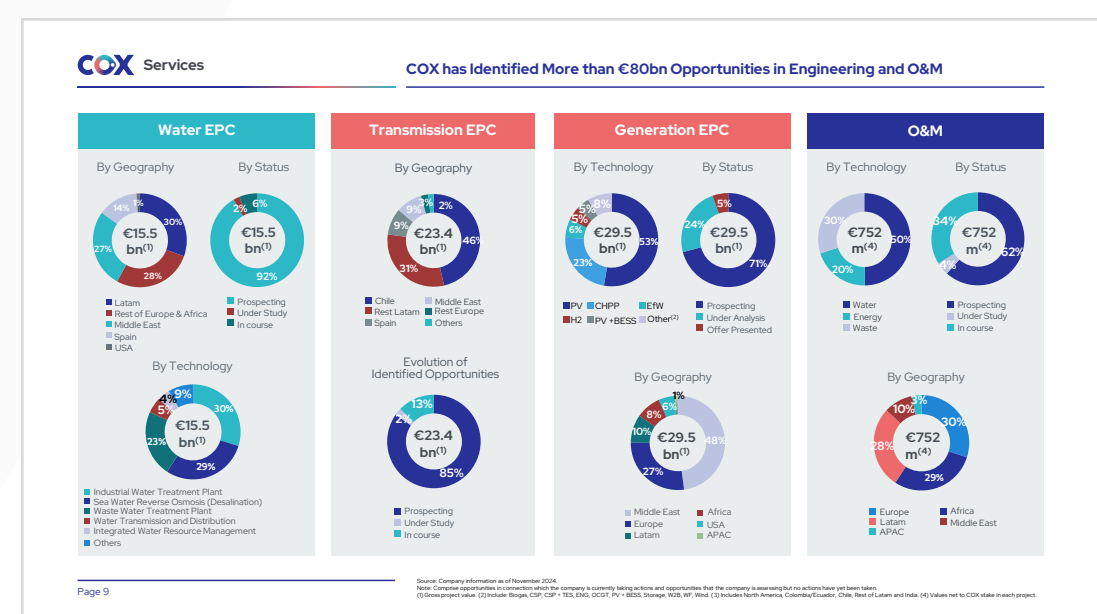
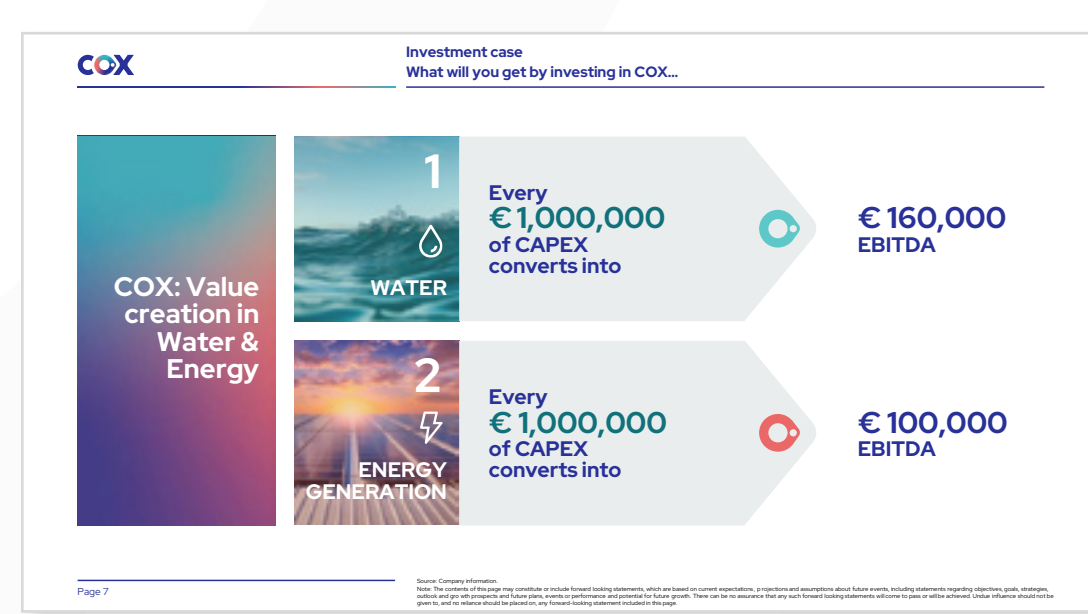
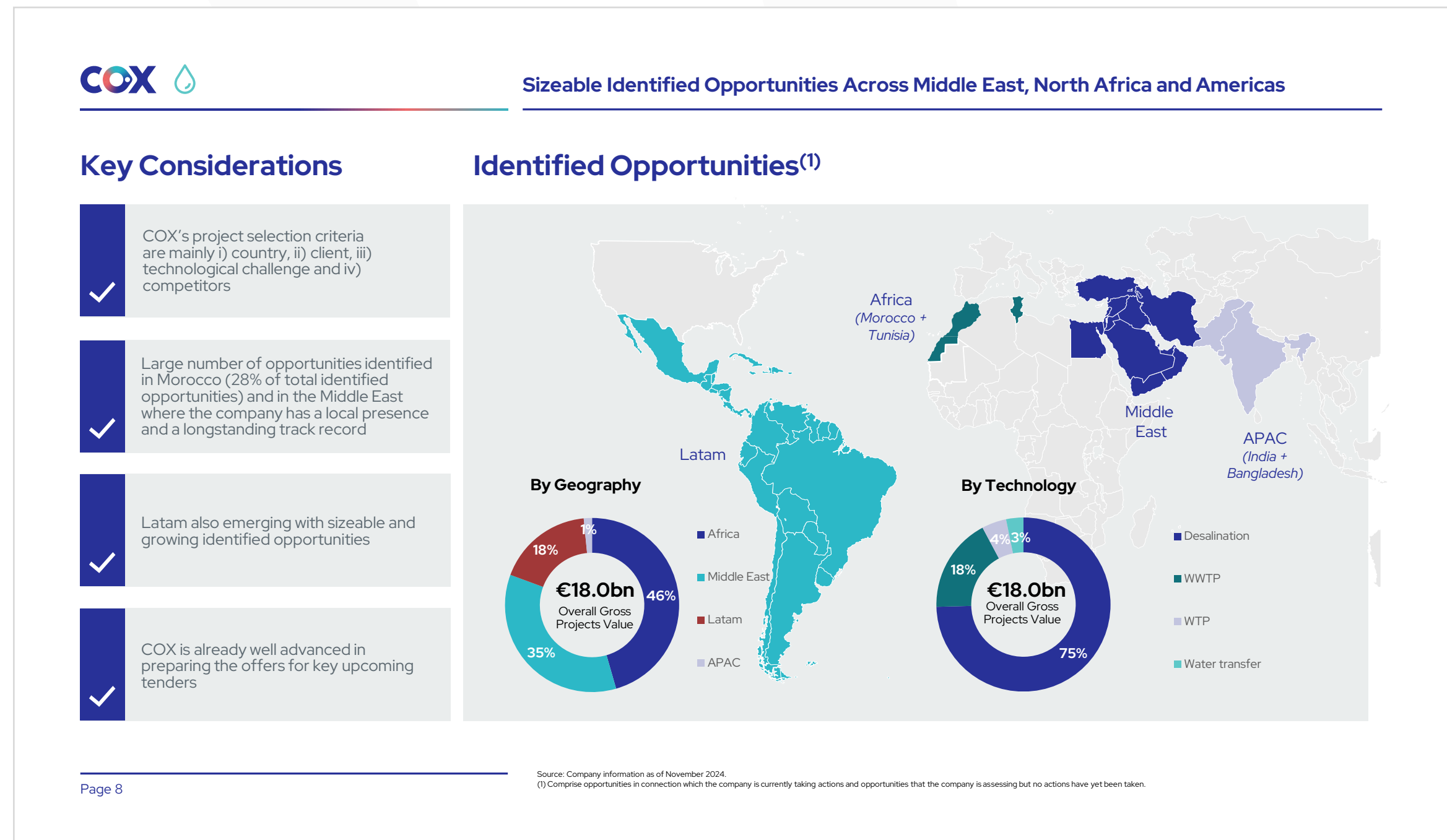
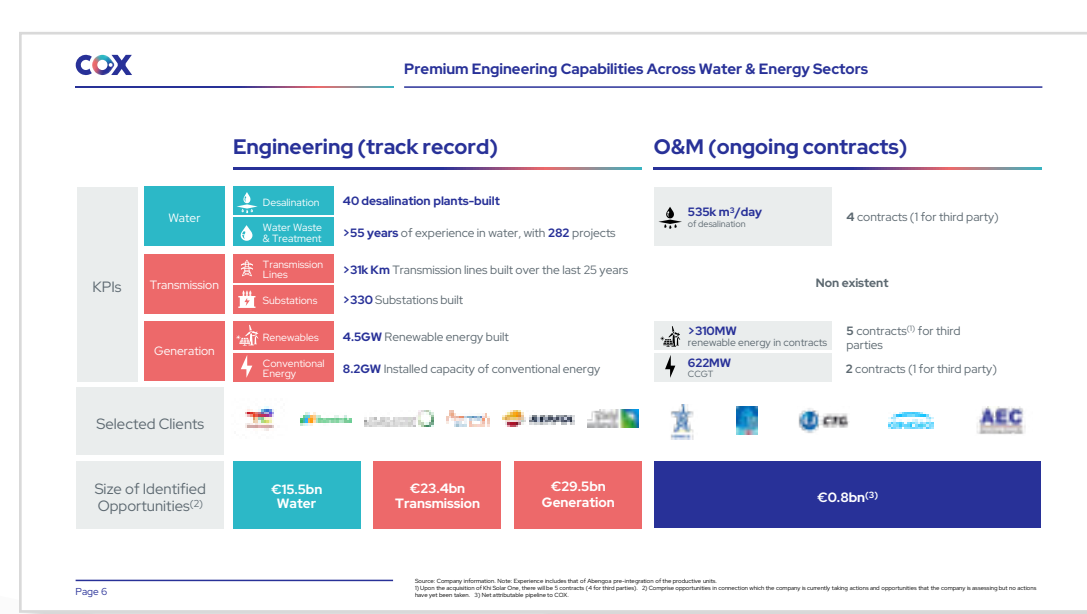
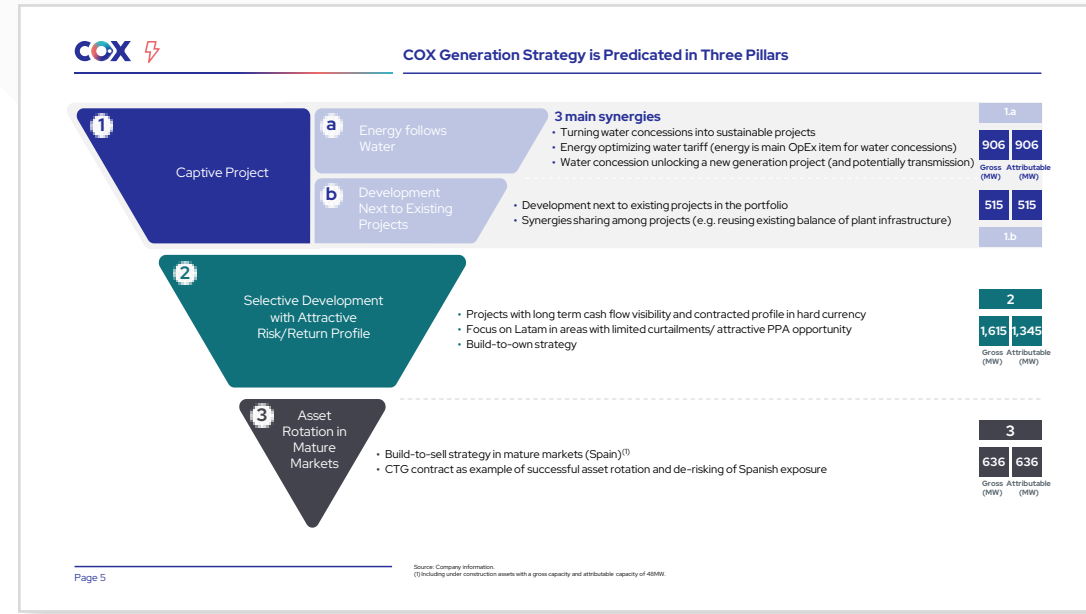
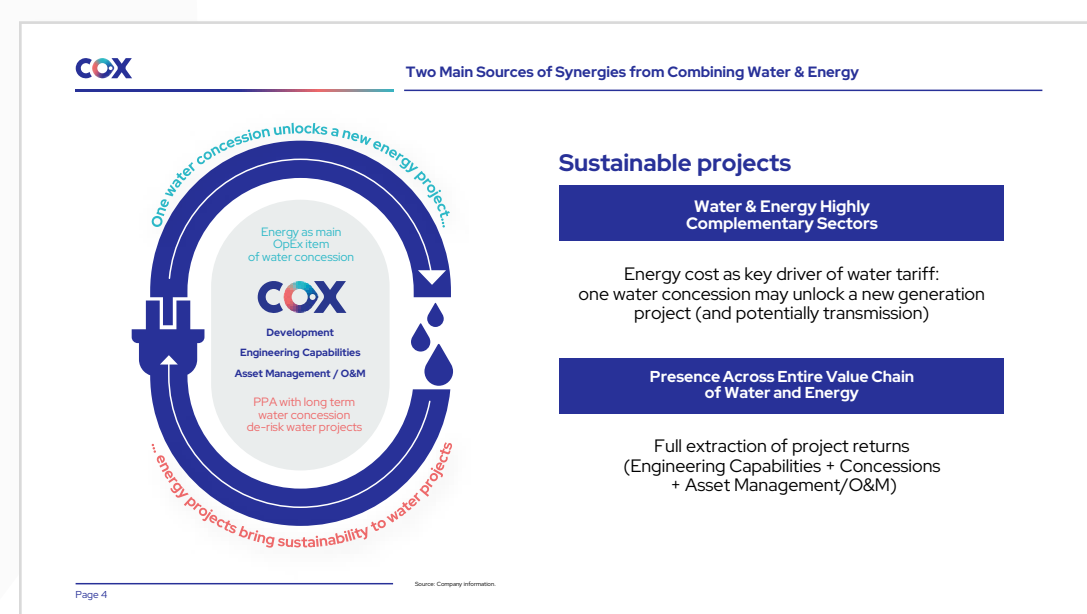
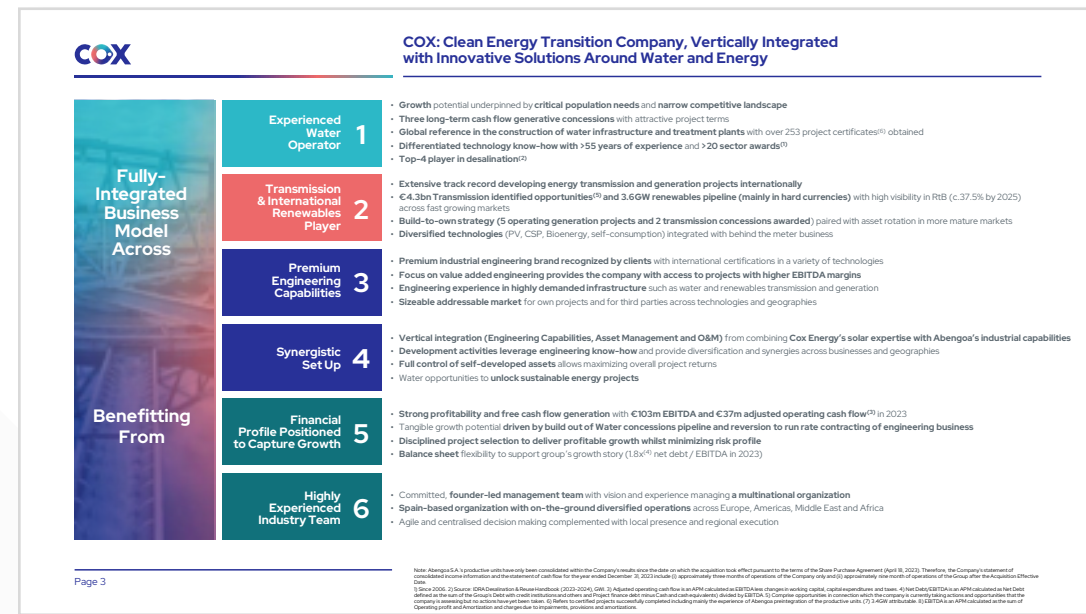
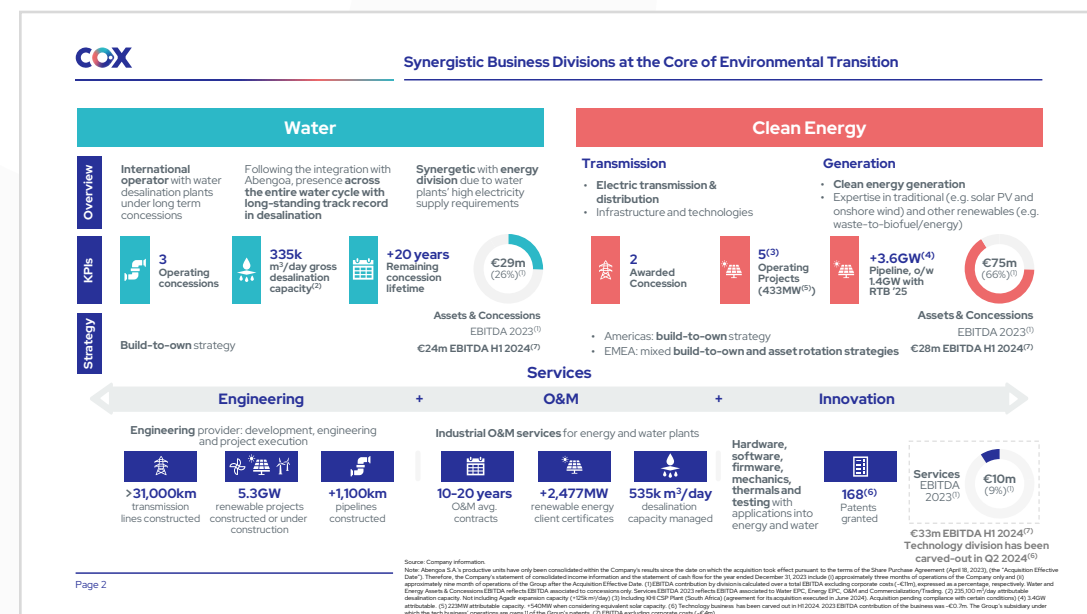
Aramex
Capital Markets Day

Mediatree

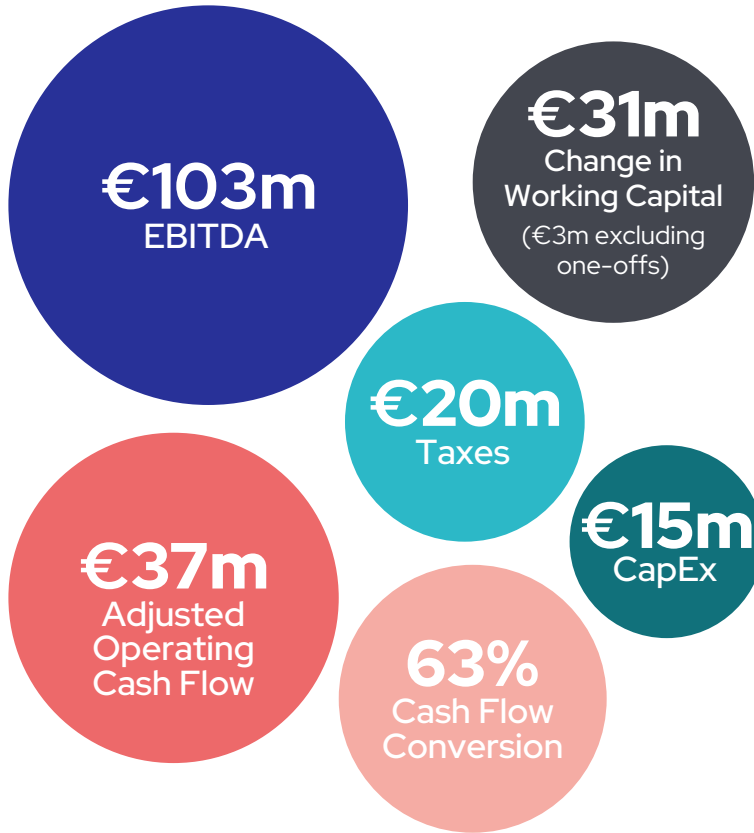
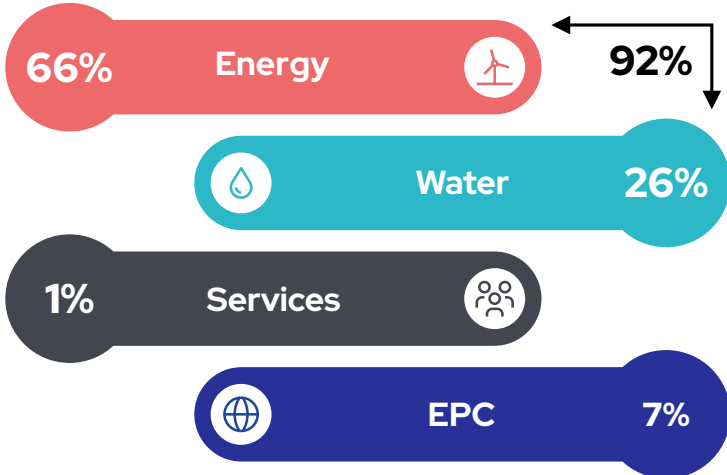
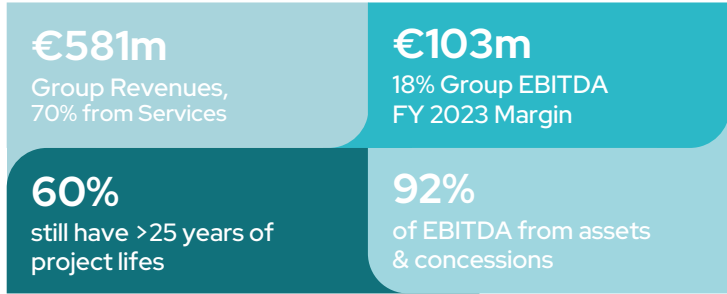
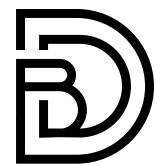


Coxgroup IPO

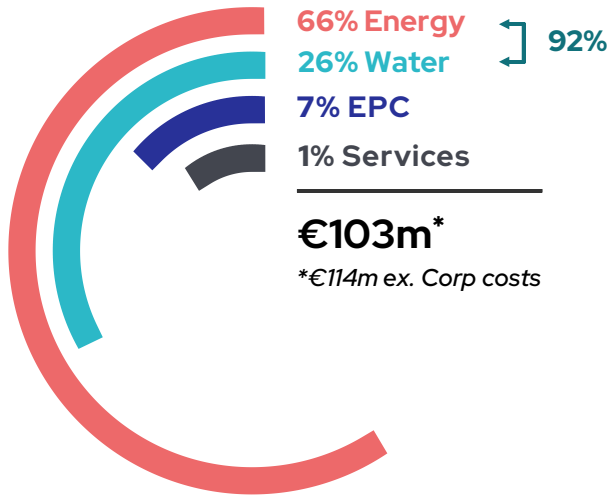
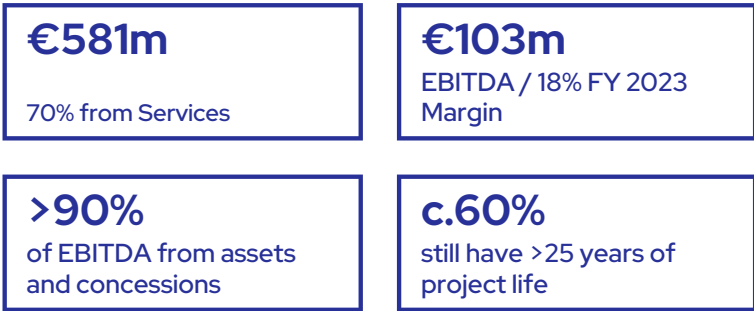
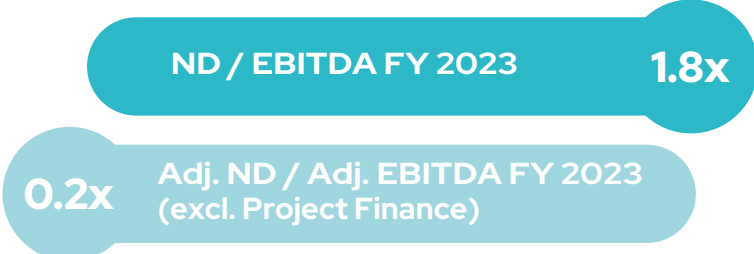
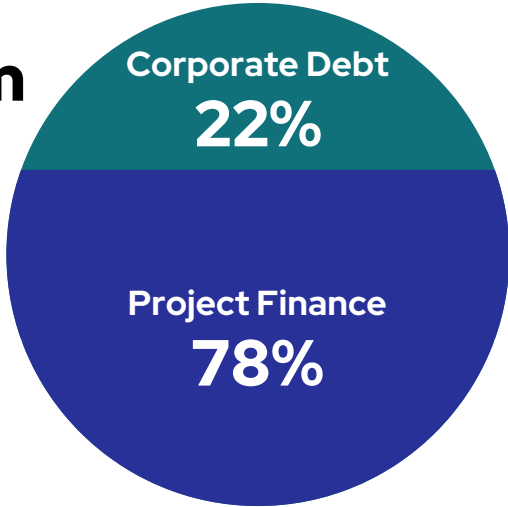
Mediatree



Coxgroup
IPO



Gross Debt
by Vertical
€280m



DSM-Firmenich

Capital Markets Day

Mediatree



71 PARIS, JUNE 3RD, 2024

dsm-firmenich

Capital Markets Day

Taste, Texture & Health

Patrick Niels

President TTH

71

dsm-firmenich

Building on a legacy of excellence & investment in science

16,000+ patents across ~2,600 patent families

200+ patents published in 1st year as dsm-firmenich

40 creation centers

78 application labs

15 research hubs globally

2,000+ scientists & engineers

€700m+ annual R&D investment

All figures represent pre-crisis status.

71 TASTE, TEXTURE & HEALTH

dsm-firmenich

We focus on high growth, high margin segments

Market growth

Low

High

Low

High

dsm-firmenich capability to add value

Accelerate

Invest in long-term growth platforms

Grow

Continue growth in attractive core segment Taste, as well as cultures and enzymes, while capitalizing on on-trend portfolio of hydrocolloids and pre-mix capabilities

Improve to Grow/deprioritize

Focus on reduction of asset intensity

4

71

dsm-firmenich

Re-imagining discovery through the power of synergy

A unique, multi-disciplinary approach that delivers truly differentiating ingredients

Predict the design space
Data Science & AI
Predictive models for bioactivity, biodegradation, toxicity and retro(bio)synthesis

Identify hits at high-throughput
Receptor Biology
Receptor-based screening of newly generated molecules to accelerate hit discovery

Generate structural diversity
Biotech & Green Chemistry
Combinatorial biosynthesis to expand accessible natural structural space, complemented by green chemistry processes in hemisynthetic approaches

Validate hits in creation and application
Scientists and creators work hand-in-hand in an iterative process to validate hits

Winning Solutions
• Plant-based ingredients
• Protein-based ingredients
• Sugar-reducing ingredients
• Pet food ingredients
• Health benefits ingredients

71 TASTE, TEXTURE & HEALTH

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Delicious, Nutritious and Sustainable F&B Solutions

Essential Nutritious: Health

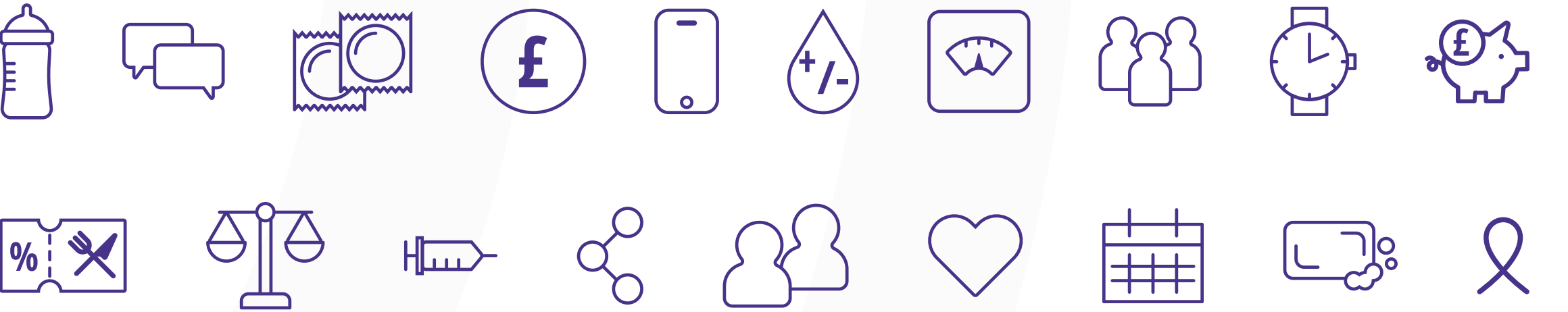
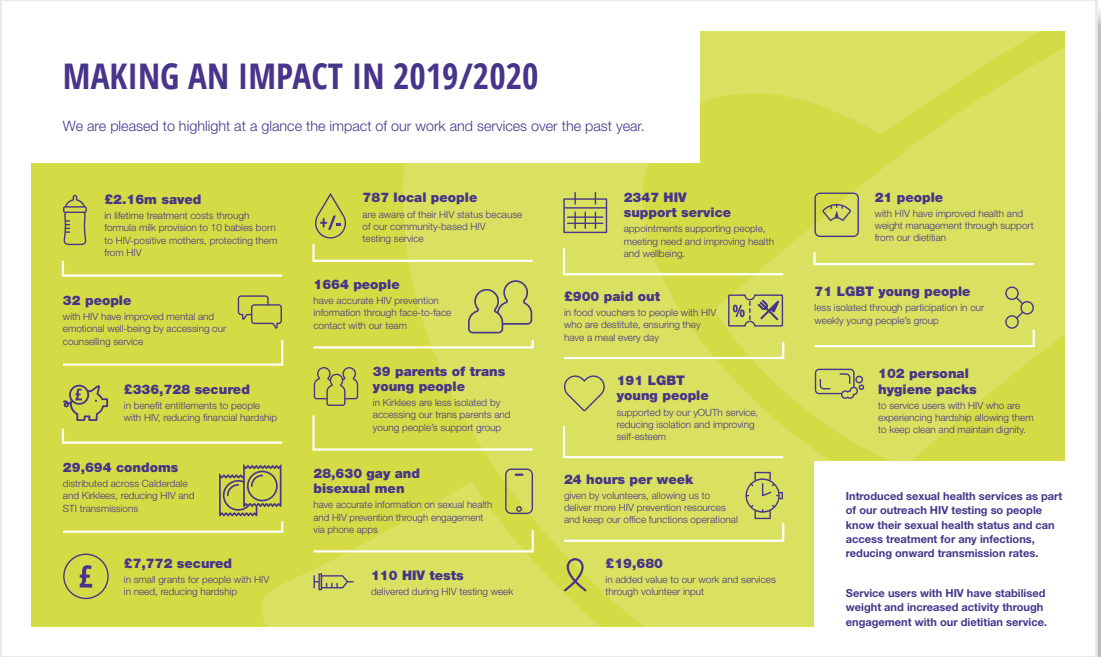
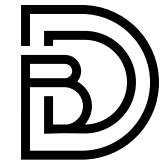
Desirable Delicious: Taste & Texture

Sustainable Better for people & planet

TTH

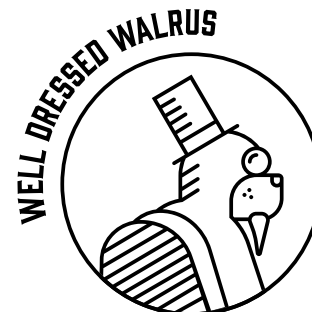
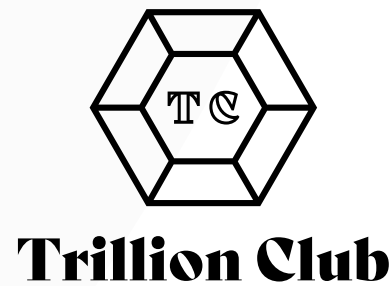
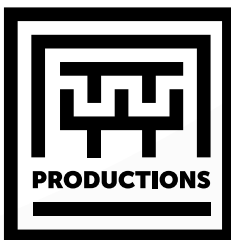
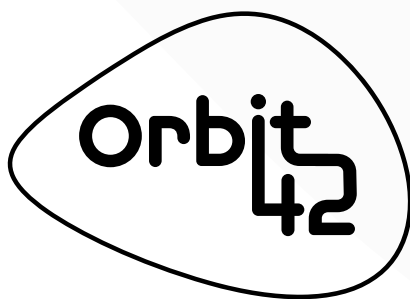
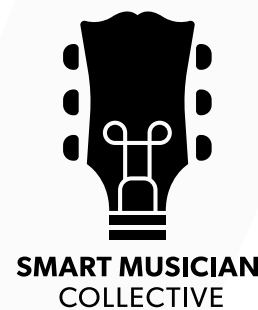
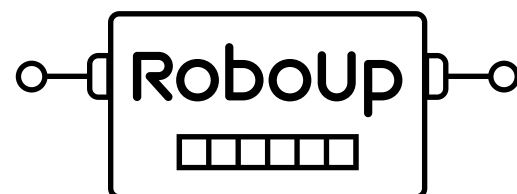
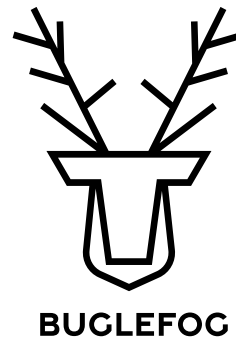
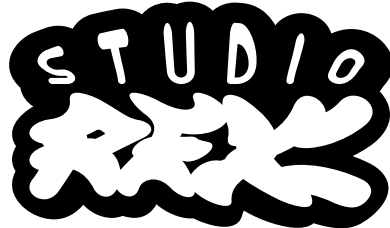
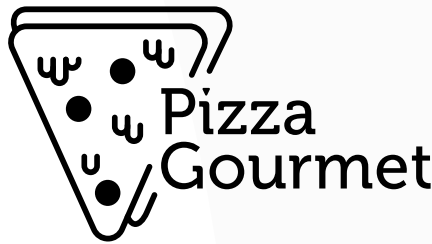
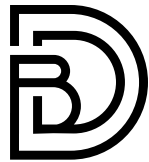
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The Brunswick Centre Impact Report



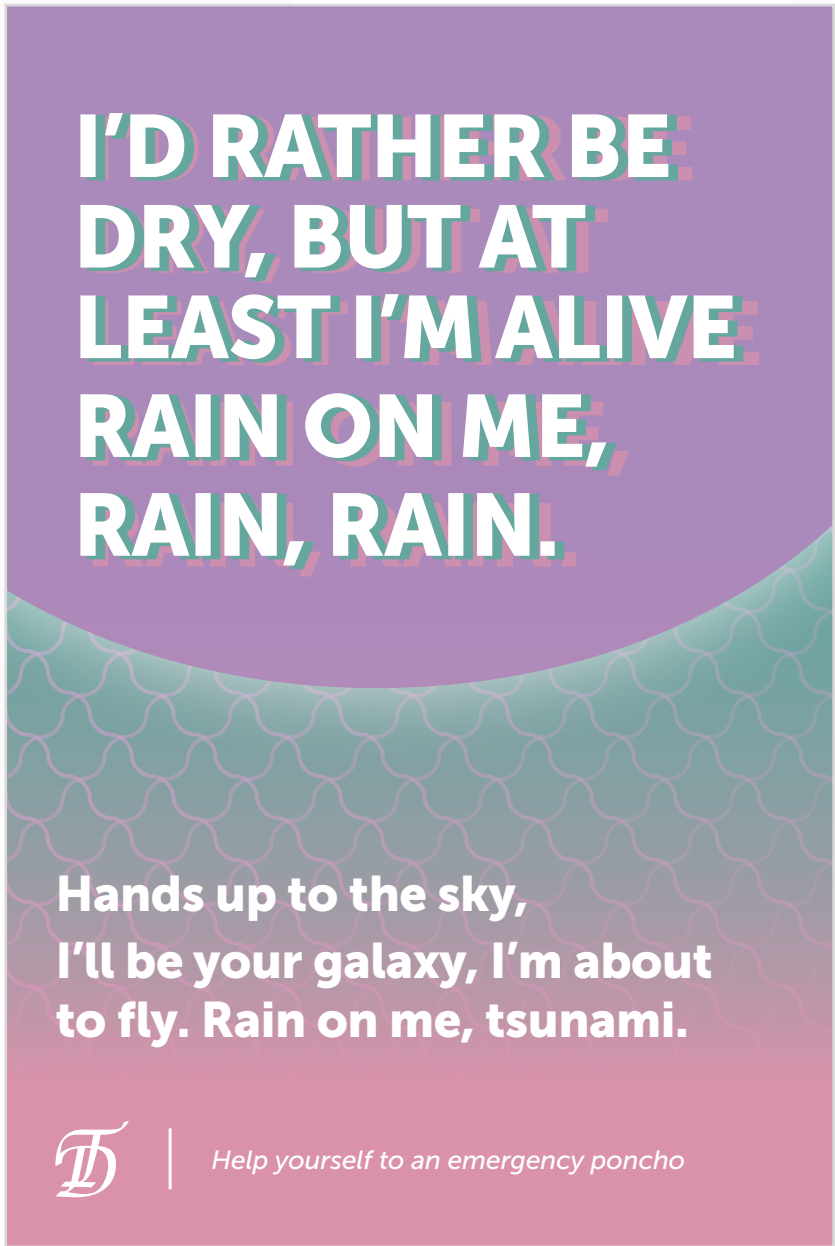
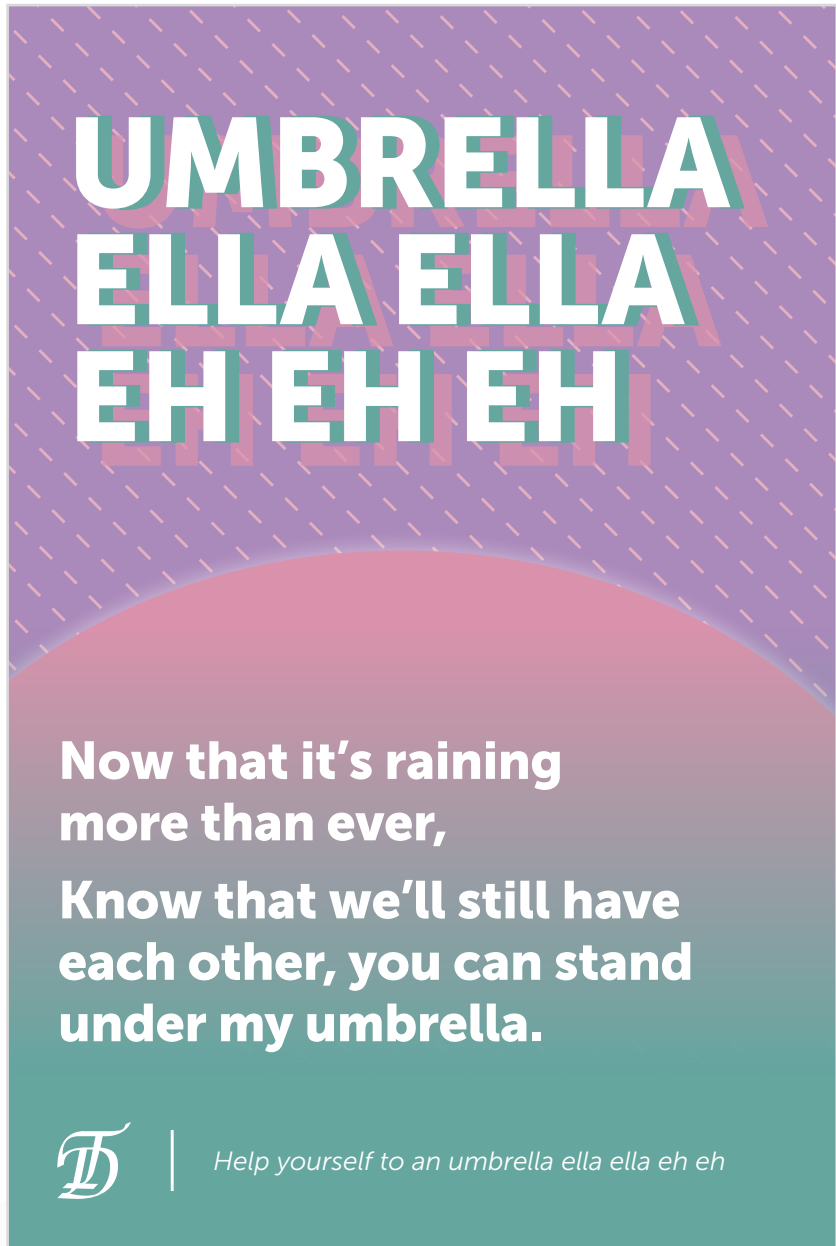
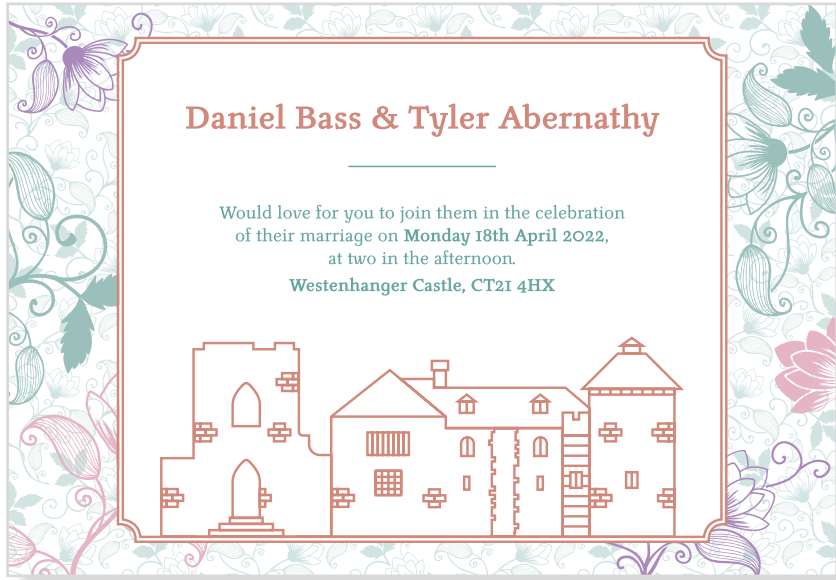
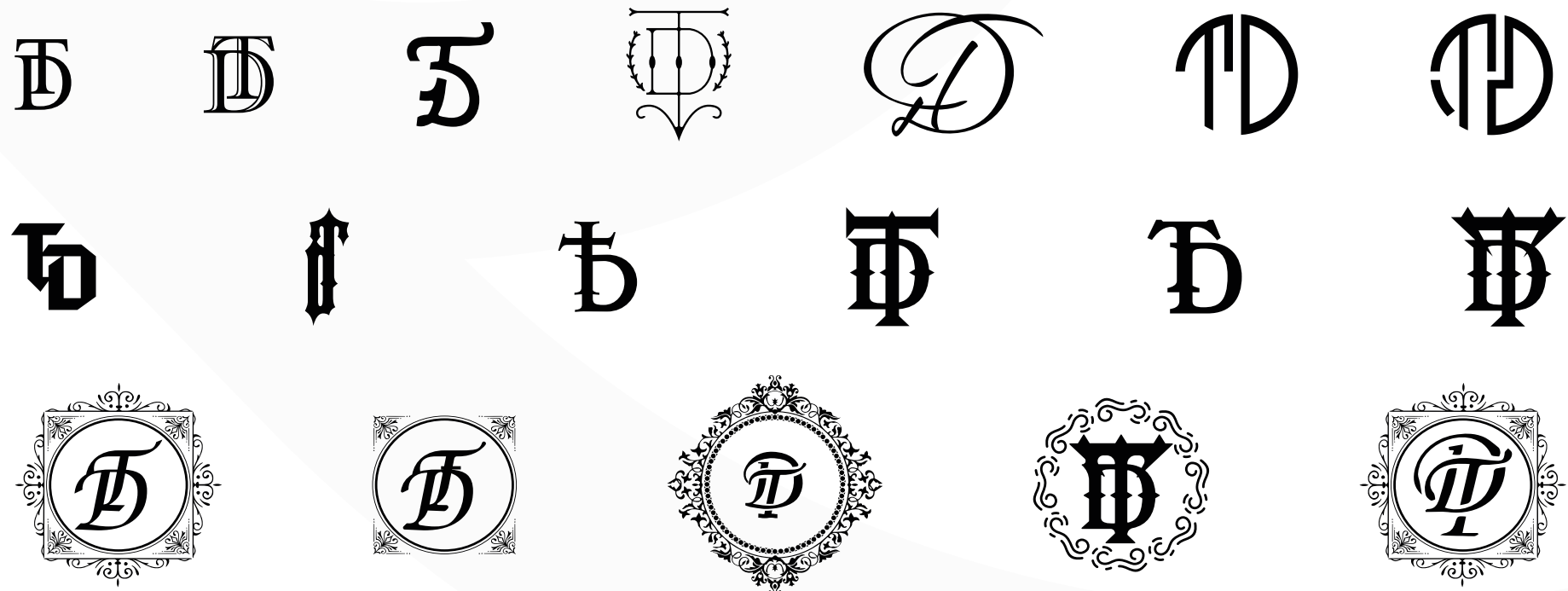
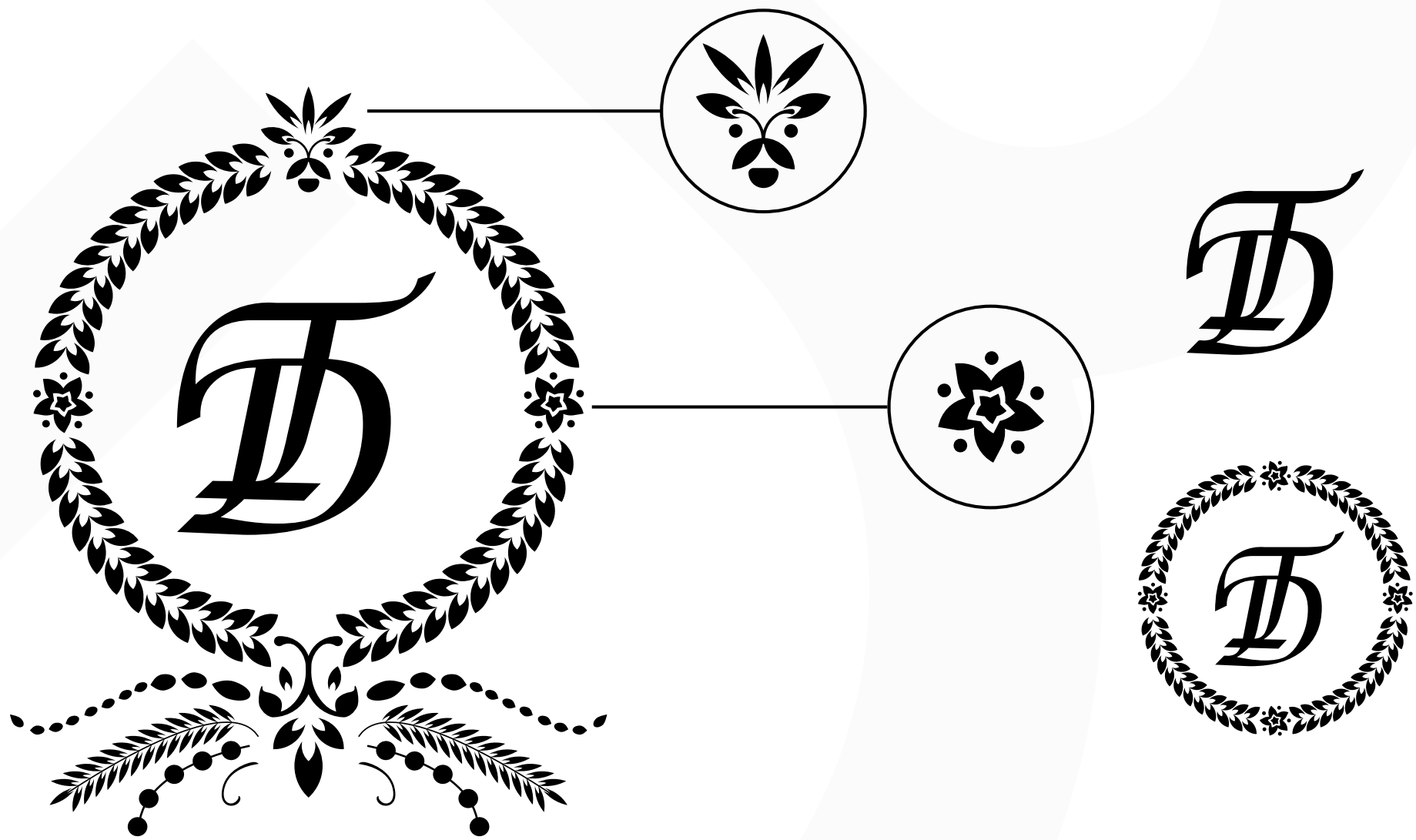
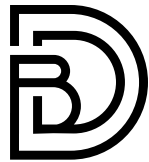
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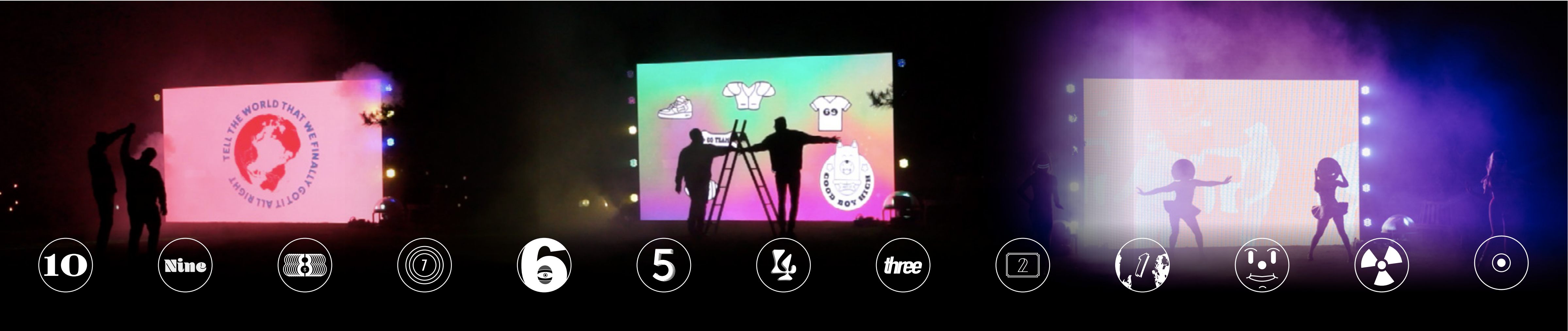
Personal



D&T
Event Branding

Personal






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Personal



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 portfolio website

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