

## REUNERT'S INVESTMENT CASE

Delivering financial growth underpinned by a strong balance sheet, financial discipline through considered capital allocation, and pursuing organic and acquisitive growth

### Investment highlight

### Drivers

### Deliverables

1  **High quality assets in diversified sectors**


- Focused investment pillars:
  - **Electrical Engineering**
  - **ICT**; and
  - **Applied Electronics** with a key focus on
    - **Renewable Energy** opportunities

- Strong, **defendable market positions**
- **Good market fundamentals** support continued growth of the core businesses
- **Low capital investment requirements** for core businesses
- Demonstrable track record of **consistent earnings growth**

2  **Strategy growth initiatives geared for accelerated earning**

- Accelerated growth driven by strategy execution into:
  - Expansion of the **ICT Segment**;
  - **Renewable Energy**; and
  - **Internationalisation** in Electrical Engineering and Applied Electronics Segments

- Strong balance sheet supports capital allocation into:
  - **Digital integration solutions** in the **ICT Segment**;
  - **Expanded renewable energy offering** and **ownership** of renewable solar energy assets
  - **Increasing international revenues**

3  **Strong cash generation and a healthy balance sheet**

- Typical **EBITDA/FCF conversion > 65%**
- Strong **dividend payer**
  - **DY = 5,5% (2023)**
- 2023 Total shareholder return – 47%

- **Dividend payments** are a core element of Reunert's investment case

4  **Responsible business practices underlines investment case**

- **Values driven** leadership and ethos
- **Ethical** culture and practices
- **Talent** Management
- Strong **ESG** credentials

- Continued reinforcement of the **Group Values** and **Code of Ethics**
- **Retention** and **development** of critical skills
- Revised **Sustainability Strategy Framework** incorporated into the Group Strategy
- **Management KPIs** linked to attainable ESG mid-to long-term goals