

METALL ZUG AG - WELCOME

Investor Presentation – March 11, 2024



Matthias Rey, CEO
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WHAT WE PLANNED AND WHAT WE ACHIEVED 2023



- Maintain Gross Profit margin despite inflationary environment and price pressure on input side
- Efficiency improvements in operations through further automation
- R&D push: Further development of microscopy (analogue and digital), renewal of Octopus 910 and further development of Eyestar 900



- Compensate pressure on material, freight and labor prices with higher sales prices
- Further increase the share of recurring revenues (service, consumables), integration of Amity products in the Belimed Protect portfolio
- Assess inorganic growth opportunities and further strategic alliances



- Selection of winning project refactory
- Start construction of SHL-Südtor
- Conclude final agreement and define construction plan for project CreaTower I



Others

- Create sustainable positive single digit EBIT margin
- Strengthen strategic focus of Gehrig Group



1. Group Financial Report 2023
2. Business Units
 - Infection Control
 - Joint Venture with Miele
 - Medical Devices
 - Others
 - Technologycluster & Infrastructure
3. Sustainability @ Metall Zug
4. Metall Zug Group – Outlook 2024
5. Information for Investors

GROUP FINANCIAL REPORT FY 2023

- Group net sales of CHF 494.7 million (FY 22: CHF 645.9 million; CHF 487.0 excl. Schleuniger), organic sales increase 6.4%
 - Negative FX effect of CHF –16.3 million (-3.3%), acquisition- & divestment effect of CHF -7.1 million (-1.5%)
 - Infection Control: Organic sales growth of 3.6% mainly due to high order backlog at the end of 2022 and growth in Service and Consumables Business
 - Medical Devices: Significantly lower sales as a result of challenges in the US market, mainly due to destocking on distributors side resulting in low order entry
 - Belimed Life Science: Strong sales growth of 58.6% in 2023
 - Gehrig Group: Slightly higher sales mainly due to Service Business
- Operating result (EBIT) of CHF 13.8 million (FY 22: CHF 135.9 million; CHF 25.5 million excl. Schleuniger)
 - Infection Control: Negative EBIT mainly due to negative FX effect and due to inflation-related wage increases and higher costs in R&D
 - Medical Devices: Sharp decrease in EBIT as a result of lower net sales and increased investments in R&D
 - Belimed Life Science: EBIT above 2022 and back in profit zone
 - Gehrig Group: Negative EBIT as a result of increased costs
- Net result of CHF 26.7 million (FY 22: CHF 137.3 million)

GROUP FINANCIAL REPORT

INCOME STATEMENT



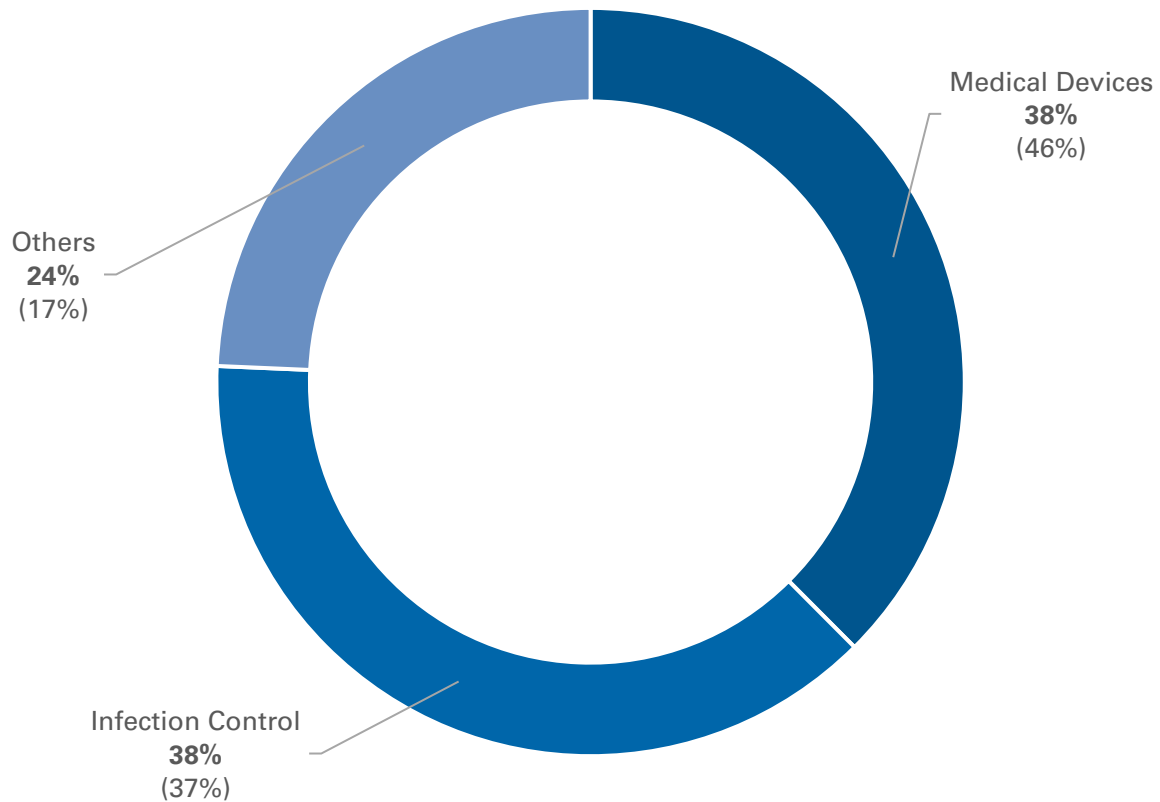
CHF million	2023	in %	2022 excl. Schleuniger (pro-forma)*	in %	2022 (reported)	Comment
Net sales	494.7	100.0	487.0	100.0	645.9	
Cost of Goods and Services sold	-343.1	-69.3	-324.1	-66.6	-419.2	
Gross profit	151.7	30.7	162.9	33.4	226.7	
Marketing and sales expenses	-56.7	-11.5	-56.9	-11.7	-73.7	
Research and development expenses	-41.0	-8.3	-37.9	-7.8	-54.6	
Administration expenses	-53.8	-10.9	-52.2	-10.7	-65.6	
Other operating income	13.5	2.7	15.1	3.1	109.1	2022: Includes deconsolidation impact of Schleuniger of CHF 89.7 million
Other operating expenses	0.1	0.0	-5.5	-1.1	-6.0	2023: Includes CHF 2.1 million income from release of provision from disposal of UK pension plan 2022: Includes CHF -4.9 million expense related to UK pension plan
Operating result (EBIT)	13.8	2.8	25.5	5.2	135.9	
Financial result	17.9	3.6	19.5	4.0	8.7	2023: Includes result from associated companies of CHF 17.0 million (2022: CHF 10.2 million)
Result before taxes	31.7	6.4	45.0	9.2	144.6	
Taxes	-5.0	-1.0	-4.7	-1.0	-7.3	
Net result	26.7	5.4	40.3	8.3	137.3	
<i>Thereof attributable to:</i>						
- Shareholders of Metall Zug AG	22.2		33.0		130.0	
- Non-controlling interest holders	4.5		7.3		7.3	

* To ensure comparability, the 2022 pro-forma figures are presented as if the merger between Schleuniger and Komax had already taken place on January 1, 2022.

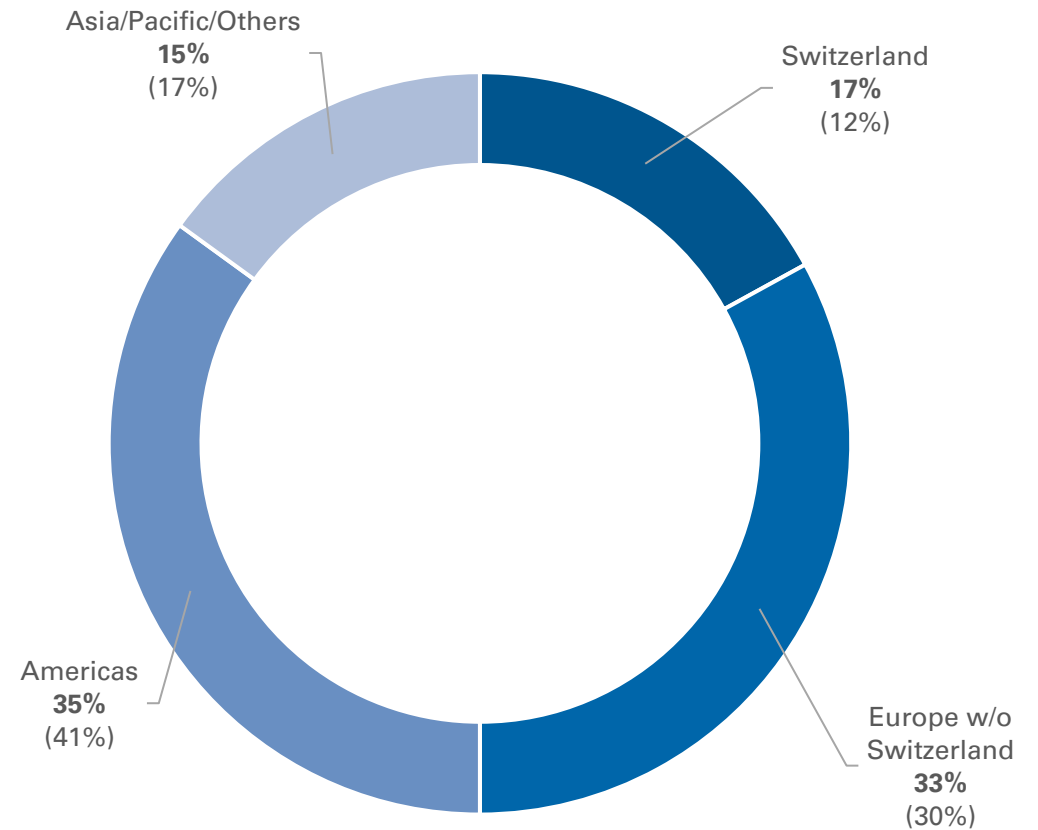
In CHF million

FY 2023	Komax	V-ZUG	Total
Pro rata net result	14.3	4.3	18.6
Adjustment to previous year's actual result	-0.4	-1.2	-1.6
Total result	13.9	3.1	17.0
Book value (proportional equity)	107.7	141.3	249.0
Market value (share price as of December 31)	257.3	126.2	383.5
FY 2022	Komax	V-ZUG	Total
Pro rata net result	5.8	3.6	9.4
Adjustment to previous year's actual result	n/a	0.5	0.5
Total result	5.8	4.1	9.9
Book value (proportional equity)	105.0	139.6	244.6
Market value (share price as of December 31)	330.5	177.2	507.7

by Business Unit



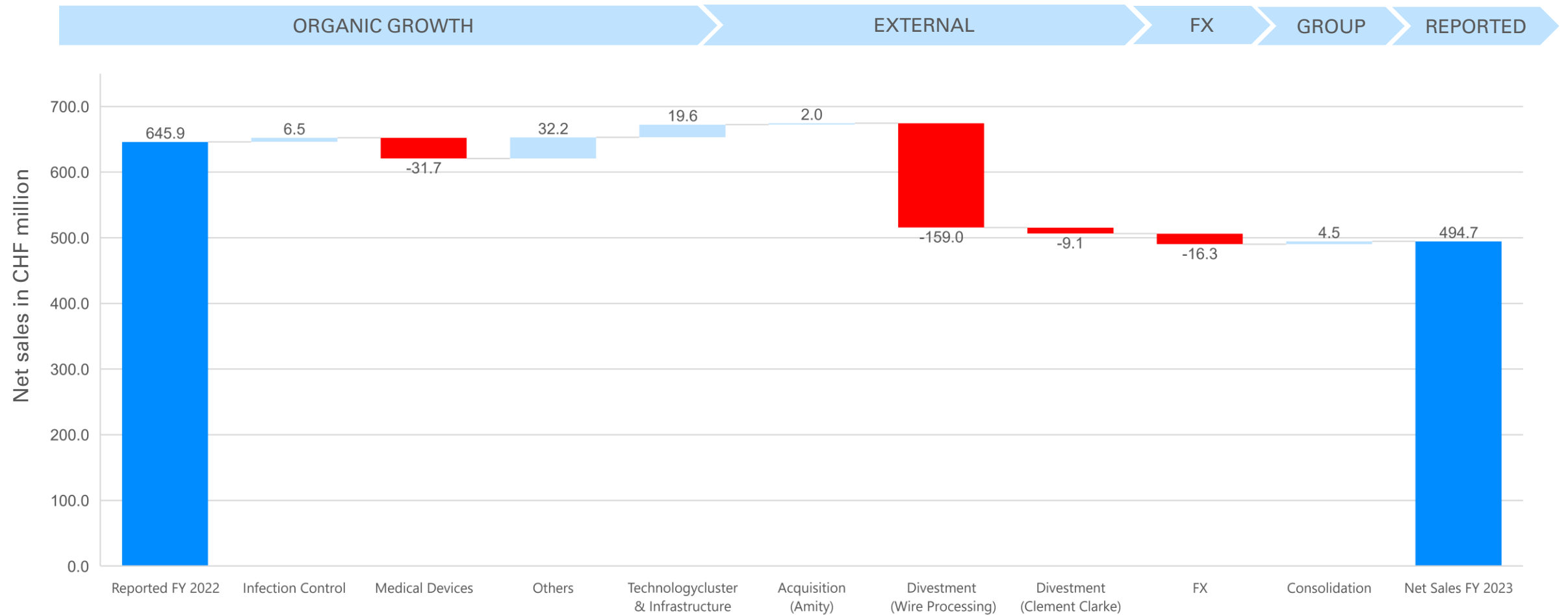
by region



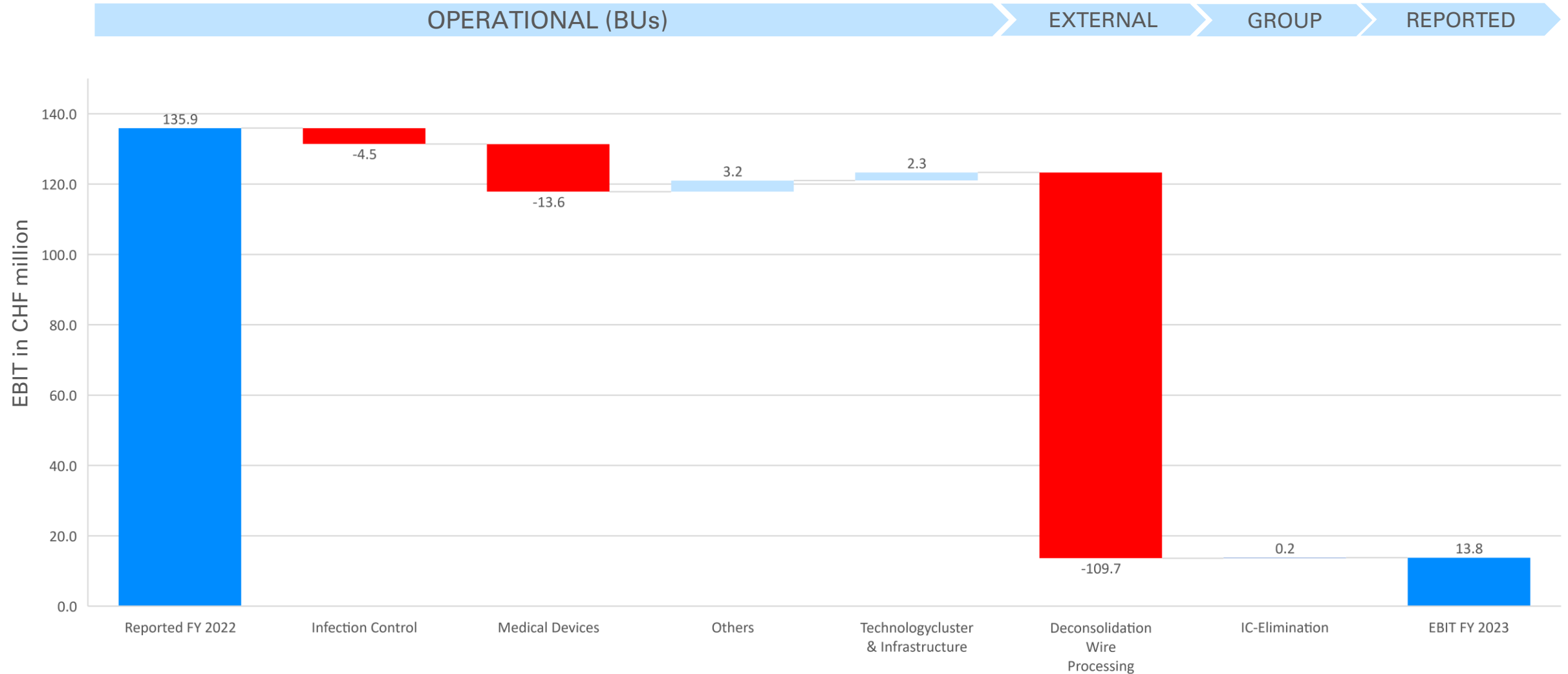
(Previous year's values in brackets – excluding Wire Processing)

GROUP FINANCIAL REPORT

NET SALES ANALYSIS



OPERATING RESULT (EBIT) ANALYSIS



GROUP FINANCIAL REPORT

BALANCE SHEET



CHF million	12/31/2023	in %	12/31/2022	in %	Comment
Cash and cash equivalents / securities	29.8	4.3	31.7	4.5	
Other current assets	208.7	30.2	254.2	36.2	
Current assets	238.5	34.5	285.9	40.8	
Tangible assets	169.6	24.5	154.9	22.1	
Financial assets	279.2	40.4	256.0	36.5	Includes participation (equity value) in: - V-ZUG (CHF 141.3 million) - Komax (CHF 107.7 million)
Intangible assets	3.4	0.5	4.4	0.6	
Fixed assets	452.1	65.5	415.3	59.2	
Total assets	690.7	100.0	701.2	100.0	
Current & long-term financial liabilities	36.6	5.3	17.0	2.4	
Other liabilities	132.2	19.1	165.9	23.7	
Total liabilities	168.8	24.4	182.9	26.1	
Shareholders' equity	521.8	75.6	518.3	73.9	
Total liabilities and shareholders' equity	690.7	100.0	701.2	100.0	
Net cash position	-6.8	-1.0	14.7	2.1	

CASH FLOW STATEMENT

CHF million	2023	2022 excl. Schleuniger (pro-forma)*	2022 (reported)	Comment
Cash flow from operating activities	9.5	-0.5	-6.0	
Cash flow from investing activities	-16.4	-36.8	-42.1	
- of which investments in tangible assets	-35.5	-30.7	-33.1	2023: Investments in real estate projects of Tech Cluster as well as purchase of building in Mannheim, DE (BU Medical Devices)
- of which investments in intangible assets	-0.7	-1.2	-1.7	
- of which investment in group companies, net cash	-2.5	-12.1	-23.7	2023: Deferred purchase price payment for minority shares of VRmagic GmbH (DE) 2022: Acquisition of non-controlling interests of 40% in adaptronic Prüftechnik GmbH, Wertheim (DE). Final payment of CHF 3.9 million
- of which disposal of group companies, net cash	6.3	-0.6	8.6	2023: Purchase price payment for Clement Clarke International Ltd. (sold in December 2022)
- of which disposal of tangible assets	4.6	1.9	7.4	
- dividends received	7.1	5.8	0.0	2023: Dividend from Komax Holding AG
Cash flow from financing activities	6.9	-0.2	-0.6	
- of which cash dividends	-15.7	-17.2	-17.2	
- of which change in financial liabilities	19.6	17.0	17.0	
- of which sale of treasury shares	3.0	-	-	
Currency translation effects	-1.9	-1.8	-1.4	
Change in "cash and cash equivalents"	-1.9	-39.4	-50.1	
Free cash flow	-6.9	-37.3	-48.1	

* To ensure comparability, the 2022 pro-forma figures are presented as if the merger between Schleuniger and Komax had already taken place on January 1, 2022.

BUSINESS UNITS

INFECTION CONTROL

2023: NET SALES CHF 186.0 MILLION; EBIT CHF -2.8 MILLION



KEY FIGURES AND OVERVIEW

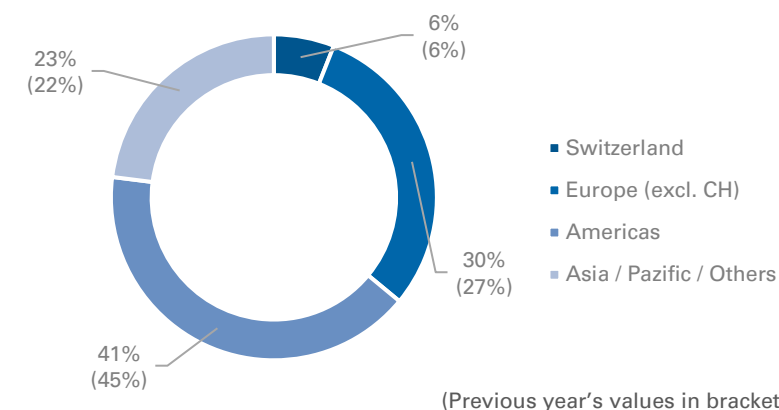
CHF million	FY 2023	FY 2022	Δ
Net sales	186.0 ¹⁾	186.3	-0.2%
Operating result (EBIT)	-2.8	1.7 ²⁾	-264.7%
EBIT margin in %	-1.5	0.9	-240bp

1) Includes acquisition effect Amity Ltd. of CHF 2.0 million

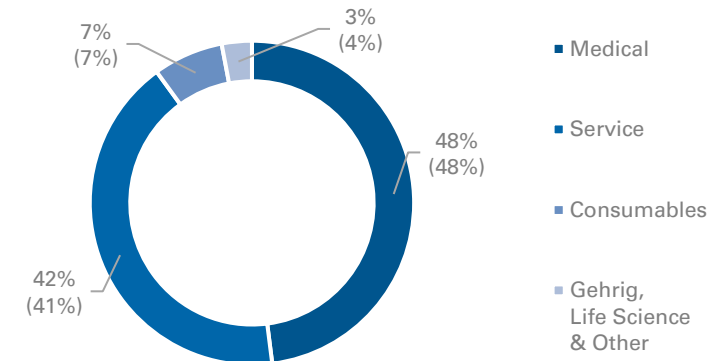
2) Includes positive one-time impacts of CHF 2.5 million; adjusted EBIT CHF -0.7 million

- High equipment order backlog at the end of 2022 but declining order intake during 2023
- Service, consumables and digitalization segments showed pleasant growth
- Net sales slightly below previous year mainly due to FX effect of -4.7%; adjusted for this and the acquisition effect of 1.1% (Amity), positive organic sales growth of 3.6 %
- Negative EBIT due to FX impact, inflation-related wage increases and higher costs in R&D as well as in Marketing & Sales
- Highlights:
 - Metall Zug signed agreement with Miele for the creation of a Joint Venture (JV) in the area of Infection Control and Life Science
 - Digitalization: Belimed achieved goal of connecting 1 000 customer devices to SmartHub until end of 2023

Net Sales by region



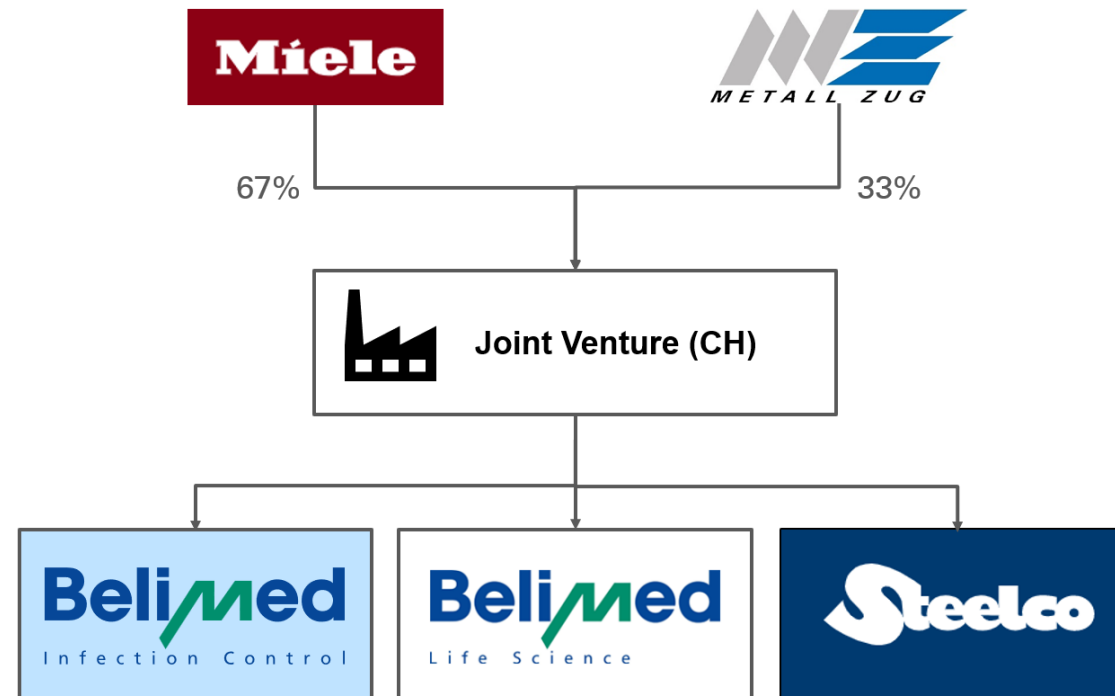
Net Sales by Segment



JOINT VENTURE WITH MIELE FOR INFECTION CONTROL AND LIFE SCIENCE

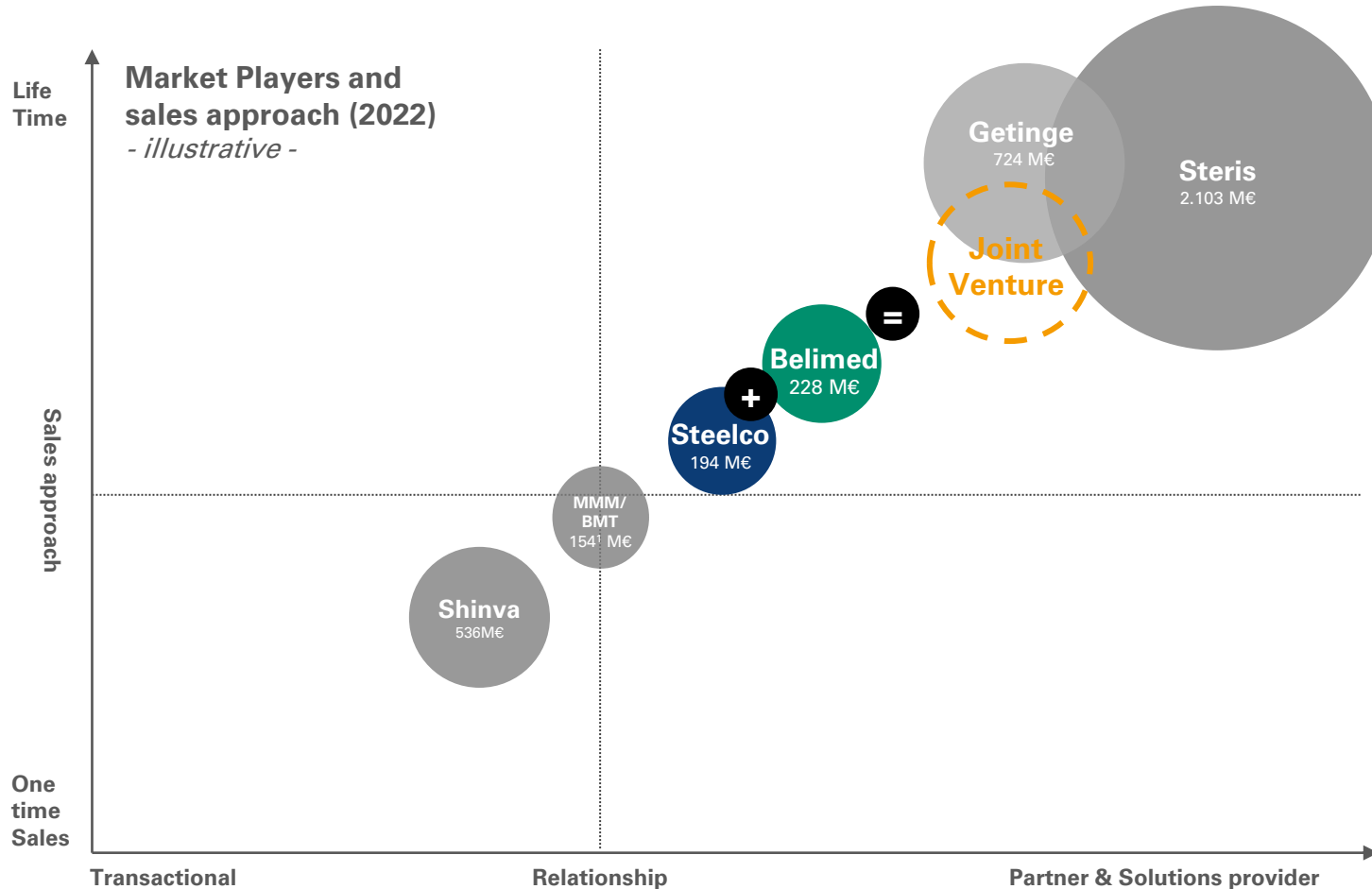
BACKGROUND OF THE JOINT VENTURE

- JV to be established in Zug
- Metall Zug will contribute Infection Control Business Unit and Belimed Life Science Group (Reporting Segment Others), and Miele its stake in Steelco S.p.A.
- Infection Control (hospital sector) and Life Science (pharmaceutical sector & laboratories) divisions mainly remain independent Business Units



JOINT VENTURE WITH MIELE FOR INFECTION CONTROL AND LIFE SCIENCE

STRATEGIC PICTURE



Success factors

- ✓ Full solutions offering with large product portfolio, service and consumables
- ✓ Handling of **complex tenders** in pricing and project execution and claims
- ✓ Mastering **regulation** requirements (e.g., FDA)
- ✓ Access to most important **global markets**
- ✓ Managing **rising cost of regulatory** and **digital** requirements

Market trends

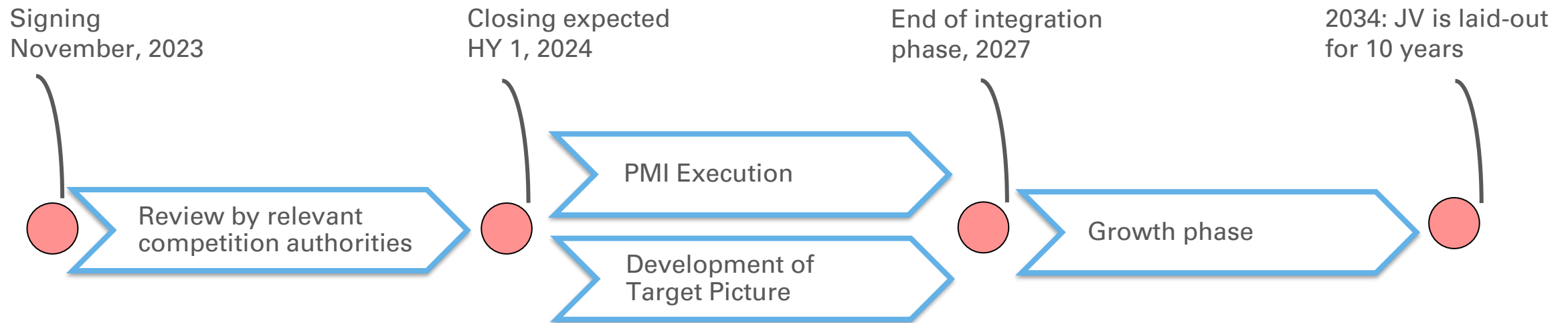
Moving towards **comprehensive solutions offering**

Market **concentration & globalization** (e.g., Cantel & BHT, Steris & Cantel, Aaxis Medical & Cantel, Geringe & Healthmark)

Increasing **challenges for smaller players** due to **market consolidation**

¹ 2021 revenue

TIMELINE



Metall Zug makes a long-term commitment – both financially and in terms of personnel engagement

MEDICAL DEVICES

2023: NET SALES CHF 178.3 MILLION; EBIT CHF 15.2 MILLION



KEY FIGURES AND OVERVIEW

CHF million	FY 2023	FY 2022	Δ
Net sales	178.3 ¹⁾	225.6	-21.0%
Operating result (EBIT)	15.2 ²⁾	28.8 ³⁾	-47.2%
EBIT margin in %	8.5	12.8	-430bp

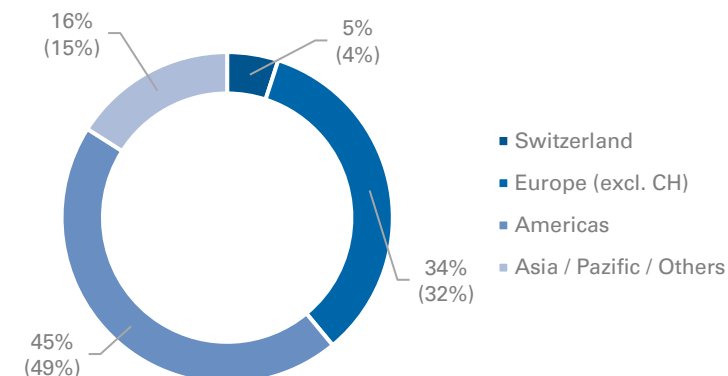
1) Includes divestment effect Clement Clarke International of CHF -9.1 million

2) Includes CHF 2.1 million pension provision release; adjusted EBIT CHF 13.1 million

3) Includes CHF -2.4 million pension provision increase and CHF 1.5 million release of restructuring provision

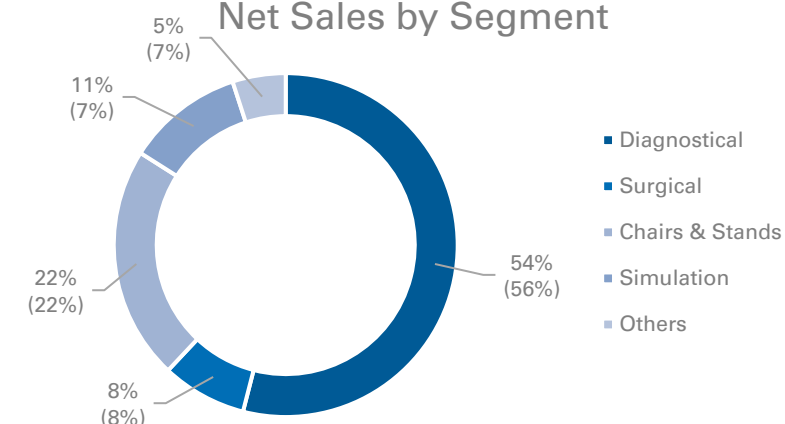
- High order backlog at end of 2022 but significantly lower order entry in 2023 compared to 2022 mainly due to destocking on distributors side
- Significantly lower sales compared to previous year; adjusted for divestment effect Clement Clarke of -4.0% and FX impact of -2.8%, organic sales decline of -14.1%
- EBIT 2023 significantly below previous year's level due to lower sales, changed product mix and increased R&D expenses; cost saving measures implemented in other areas could not fully compensate for this
- Highlights
 - Offering “The Ophthalmic Skills Trainings Center” as a unique selling point
 - Successful presentation of virtual reality-simulator “Eyesi Indirect ROP Simulator”

Net Sales by region



(Previous year's values in brackets)

Net Sales by Segment



(Previous year's values in brackets)

- Focus on eyecare, mainly ophthalmology
- Complementing and expanding solution portfolio including digitalization, artificial intelligence and data processing
- Expanding training portfolio by increasing simulation and training opportunities for ophthalmologists, ophthalmic surgeons and optometrists
- Ensure additional growth opportunities through customer proximity as well as focused and aligned market development as a group
- Explore growth opportunities by suitable acquisitions and strategic partnerships
- Continuous improvement of margins by increasing operational efficiency as well as effective and aligned cooperation between all areas within the Haag-Streit Group

OTHERS: BELIMED LIFE SCIENCE, GEHRIG GROUP, METALL ZUG AG (CORPORATE)

2023 : NET SALES CHF 117.3 MILLION; EBIT CHF -4.0 MILLION



KEY FIGURES AND OVERVIEW

CHF million	FY 2023	FY 2022	Δ
Net sales	117.3	86.2	36.1%
Operating result (EBIT)	-4.0	82.6 ¹⁾	-104.8%
EBIT margin in %	-3.4	95.8	-9920bp

1) Includes CHF 89.7 million book-gain from the deconsolidation of the Schleuniger Group

Belimed Life Science

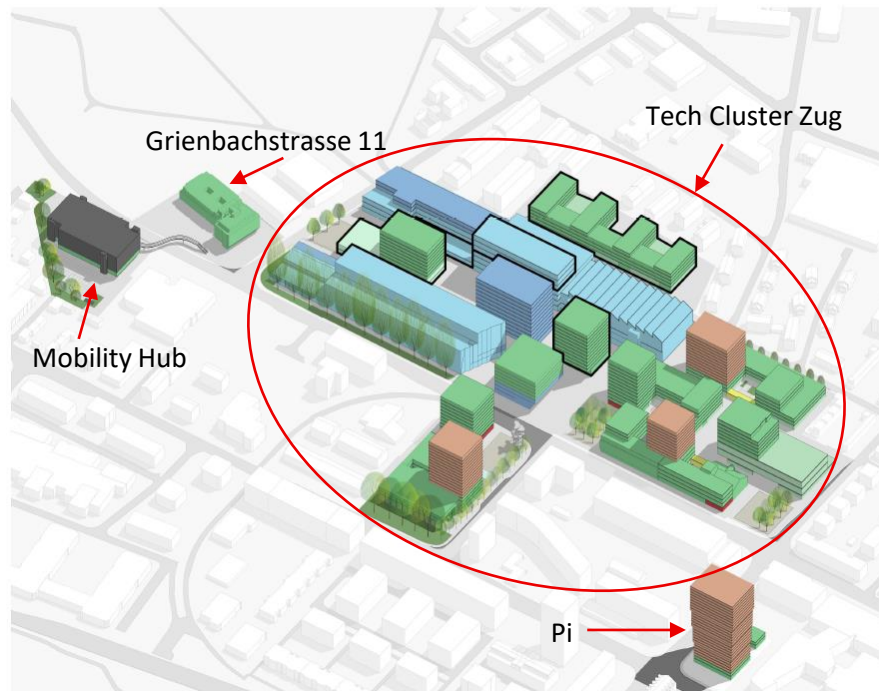
- High order backlog at end of 2022 and pleasing order entry in 2023 due to continued relocations of pharmaceutical factories and respective investments
- Significantly higher sales of CHF 81.9 million (FY 22: CHF 51.7 million)
- Thanks to higher sales and gross margins, EBIT in 2023 above previous year and back in profit zone, despite higher energy and salary costs as well as unfavorable development of FX-rates
- New sterilizer PST.2 successfully launched on the market
- Metall Zug signed agreement with Miele for the creation of a Joint Venture (JV) in the area of Infection Control and Life Science

Gehrig Group

- Sales of CHF 35.4 million slightly above previous year (FY 22: CHF 34.5 million) mainly due to increased sales in Service Business
- Ongoing shortage of skilled staff, in particular of service employees
- EBIT negative due to higher costs associated with termination of “Care & Hygiene” division

TECHNOLOGYCLUSTER & INFRASTRUCTURE

2023 : NET SALES CHF 19.6 MILLION; EBIT CHF 5.2 MILLION



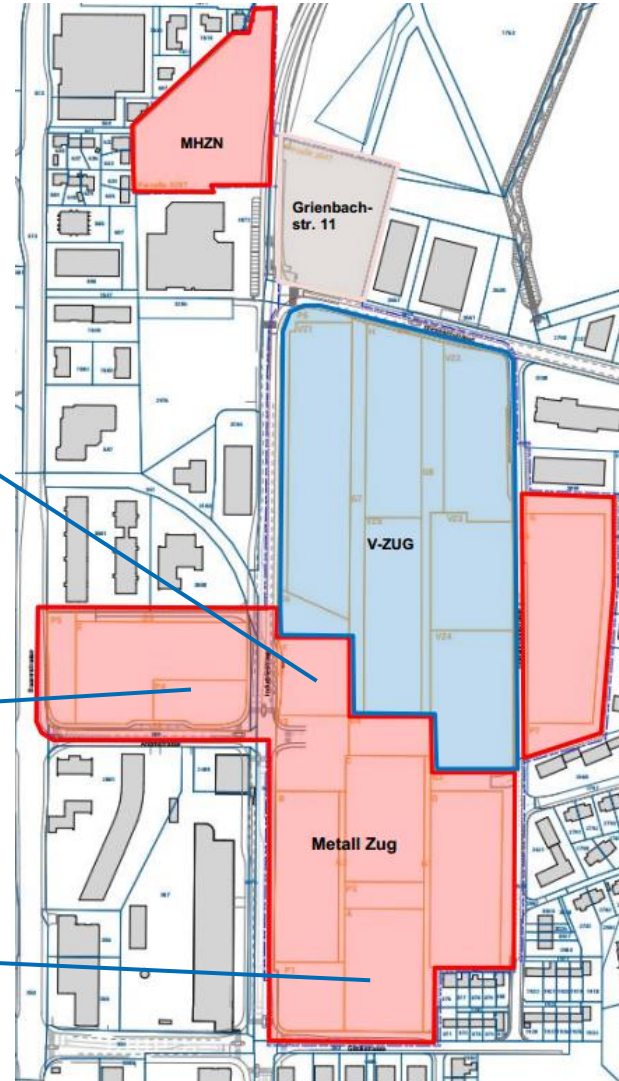
CHF million	FY 2023	FY 2022	Δ
Net sales	19.6 ¹⁾	0.0	n/a
Operating result (EBIT)	5.2 ¹⁾	2.9	79.3%
EBIT margin in %	n/a	n/a	n/a

1) Net sales of CHF 19.6 million related to sale of technical systems in form of financial leases to related party. EBIT impact of this transaction amounts to CHF 2.2 million

Current projects

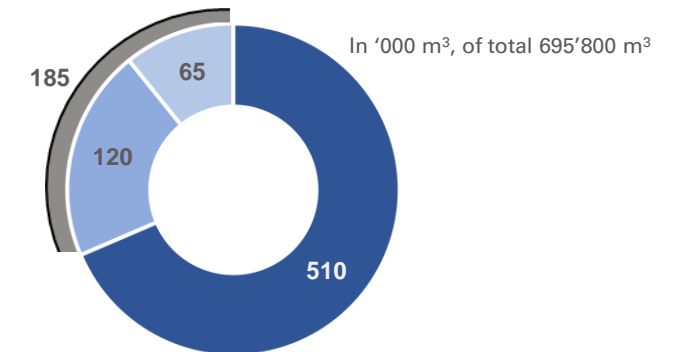
CreaTower I
VZ Depository Bank

SHL Südtor



Total area potential

- Development area (ground): approx. 46'200 m², plus Grienbachstrasse (5'500 m²)
- Building volume TCZ: Up to 1'342'600 m³ incl. V-ZUG and Mobility Hub Zug Nord, resulting in a building volume for MZ of up to 695'800 m³
- Minimum industrial usage requirements of development plan are fulfilled by V-ZUG
- Flexible development options:



■ Living space, minimum
■ Living space, maximum

■ Variable usage (living, office or industry)
■ Office space or industrial usage

TECH CLUSTER ZUG – MAJOR RENTAL PROJECTS

	SHL Südtor	refactory
		
Project size	102'632 m ³ building volume 11'140 m ² production area 5'100 m ² office space 84 parking lots	41'300 m ³ building volume 45 parking lots
Usage	Combined production and office	Showroom and museum V-ZUG, canteen, office
Purpose	Long term rental property with SHL Medical AG	Long term rental property with V-ZUG and third party tenants
Project status	LOI signed, project selected, Rental contract signed	Study contract, Pre-project
Expected finalization	June, 2026	2028

CreaTower I



Project size

35'696 m³ building volume
 892 m² ground to be sold
 6'863 m² office space
 102 parking lots

Usage

Office building, Headquarter of
 VZ Depository Bank

Purpose

Sale of building to
 VZ Depository Bank

Project status

- Purchase pre-contract signed
- architectural design competition completed (Gigon Guyer selected)

Expected finalization

2027

Project Pi

(not part of TCZ development plan area)



95'195 m³ building volume
 Approx. 16'500 m² living space
 (One of the highest wooden high-rise in Europe)

- Living space (partially affordable housing)
- Bistro/commercial usage on ground floor

Sale of apartments to V-ZUG pension/welfare fund and GEWOBA (TCZ remains owner of ground)

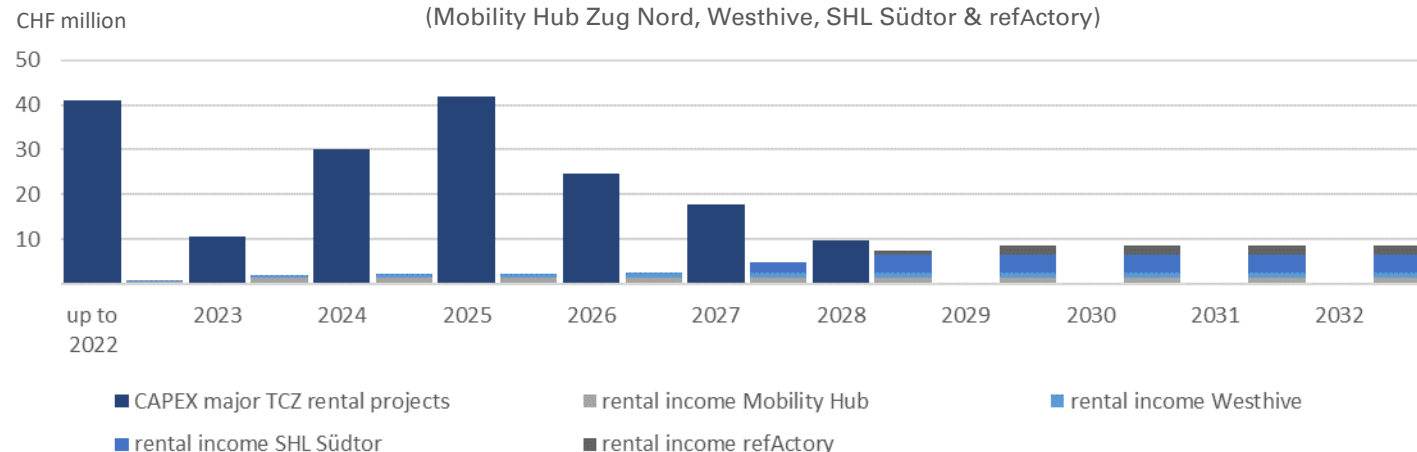
- Project selected, in planning phase
- Area development plan pending

2029

INVESTMENTS IN REAL ESTATE DEVELOPMENT PROJECTS

CAPEX of major TCZ rental projects / rental income

(Mobility Hub Zug Nord, Westhive, SHL Südtor & refActory)



In the current environment, Metall Zug is aiming for a net return of around 3% also taking into account investments in infrastructure and market value of the land.

Total CAPEX major rental projects

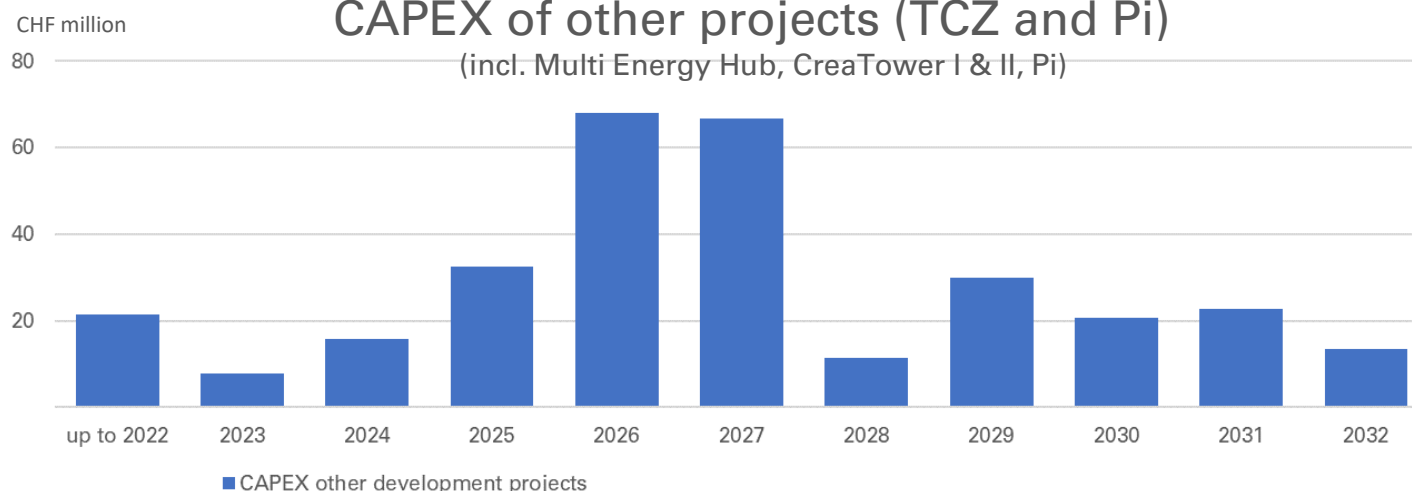
CHF 175 million¹⁾

Target rental income

Office space: 320-400 CHF/m² p.a.
Industrial usage: 120-220 CHF/m² p.a.
Living space: 380-500 CHF/m² p.a.

CAPEX of other projects (TCZ and Pi)

(incl. Multi Energy Hub, CreaTower I & II, Pi)



Total CAPEX other projects

CHF 309 million gross
up to 2032

(excluding proceeds from sale of projects,
including CreaTower I and Pi)

¹⁾ Does not include investments in general infrastructure projects of TCZ (e.g. Multi Energy Hub); Project specific construction costs only

- Land currently recognized at cost (CHF 24.9 million, respectively CHF 36.0 million including Grienbachstrasse 11 and Pi)
- Fair value of Tech Cluster significantly above cost; strongly impacted by building volume, type of usage and timing of development
- The current real estate projects do not yet reflect the full value creation potential of TCZ
- Realization of Fair Value from Group's accounting perspective (Swiss GAAP FER):
 - At time of sale of a property project (e.g. CreaTower I – VZ Depository Bank and Pi), or;
 - At time of reclassification as Investment Property, measured at Fair Value (initial adjustment through Equity)
- Decision to classify the Tech Cluster as Investment Property will be made at a later stage of the area transformation

SUSTAINABILITY @ MZ

Focus Topics

Climate & Resources



Employees



Products & Services



Society & Value Creation



Material Topics

Energy management and
greenhouse gas emissions

Resource Efficiency

Employee motivation
and development

Occupational health and safety

Diversity and equal opportu-
nities

Safe and high-quality
products & services

Innovative and resource-effi-
cient products & services

Responsible
procurement

Corporate Governance

Social engagement and
regional contribution

Targets and initiatives

Metall Zug achieves the goal of "net zero" emissions in Scope 1 and 2 with its own efforts and effective, good-quality reduction certificates

To increase awareness and to take account of the "climate cost", CO₂ emissions at Metall Zug are given a price

Support for systemic approaches for a transformation towards a climate-friendly economy under consideration of different compensation methods

Placing people at the center of the company

Developing own managers and skilled workers

Increasing and maintaining employee satisfaction

Fewer occupational accidents

Promoting equality

Maintain durability and reparability, expand circularity

Use multi-use & renewable packaging materials

Achieve effective improvements in the supply chain

Supply of affordable housing

Protecting the company's integrity

Creating local jobs

Contributing to quality location development

KPIs

Reduction of greenhouse gas emissions from heating and operating energy, vehicles and business air travel

The levy in the Greenhouse Gas Fund is used for innovative and effective projects to avoid greenhouse gas emissions.

The share of renewable heating and operating energy will be increased

Analysis of possible combinations of avoidance and compensation from a global perspective

Proportion of apprentices / trainees: > 5 %

Investment in training and continuing professional development: > 1 % of gross payroll

Leadership positions filled with internal employees: > 40%

Increase employee satisfaction

Reduce number of occupational accidents and days of absence

Gender ratio in management positions corresponds to gender ratio in total workforce

Implement lifecycle analysis for top sellers

Increase in share of service and retrofit activities

Packaging material > 90% from renewable materials

Supply chain transparency and supplier management

Major logistics contractors provide annual CO₂ reports

Strong commitment to Zug as a location and Switzerland as a place for manufacturing

Employees participate in annual training on Code of Conduct and cyber security

Jobs are created at locations with development potential.

- Since implementation, the Metall Zug Group has allocated around CHF 4.3 million to the Greenhouse Gas Fund (GHG)
- For 2024, around CHF 1.6 million have been earmarked for MZ Group projects
- All Business Units have received at least one project commitment

Projects sponsored (inter alia):

- Circular economy at the Haag-Streit slit lamp and Gehrig products
- Energy efficiency on product level at Belimed IC and Belimed LS
- Methane pyrolysis project of the “Verein zur Dekarbonisierung der Industrie”

H2 Project@Tech Cluster Zug:

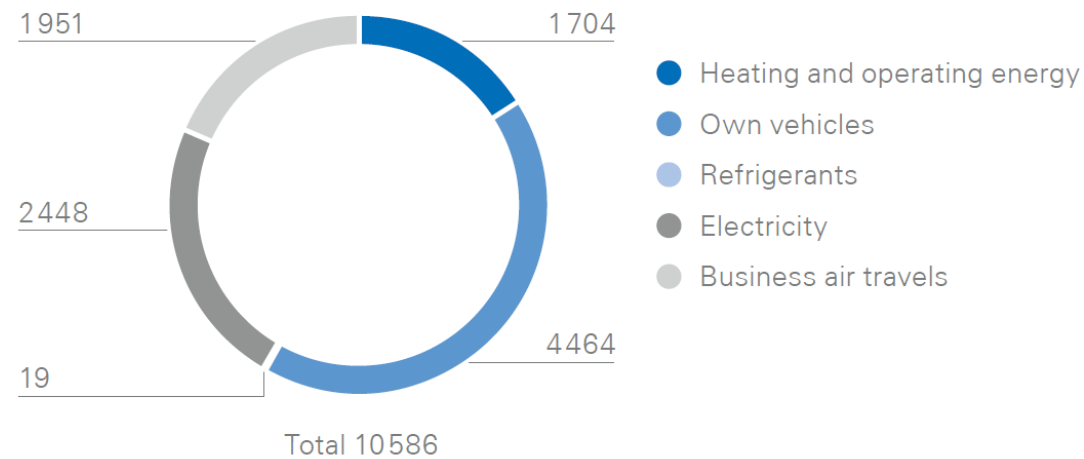
- The “Verein zur Dekarbonisierung der Industrie”(VzDI) will forge ahead innovative hydrogen project
- Hydrogen shall be produced for the first time from the pyrolysis of methane (biogas or natural gas) on an industrial scale in order to decarbonize high-temperature industrial processes
- VzDI will invest more than CHF 8 million (including own contribution)
- The demonstrator plant for the pyrolysis is currently being configured in detail, corresponding pipelines are being planned and the necessary official authorizations are being obtained
- Aim is to install the plant on the Tech Cluster Zug site by end of 2024
- After a year of test operation, plant shall be transferred into regular operation as of January 2026 and thus supply V-ZUG's production with hydrogen

ESG TARGETS – KEY PERFORMANCE INDICATORS

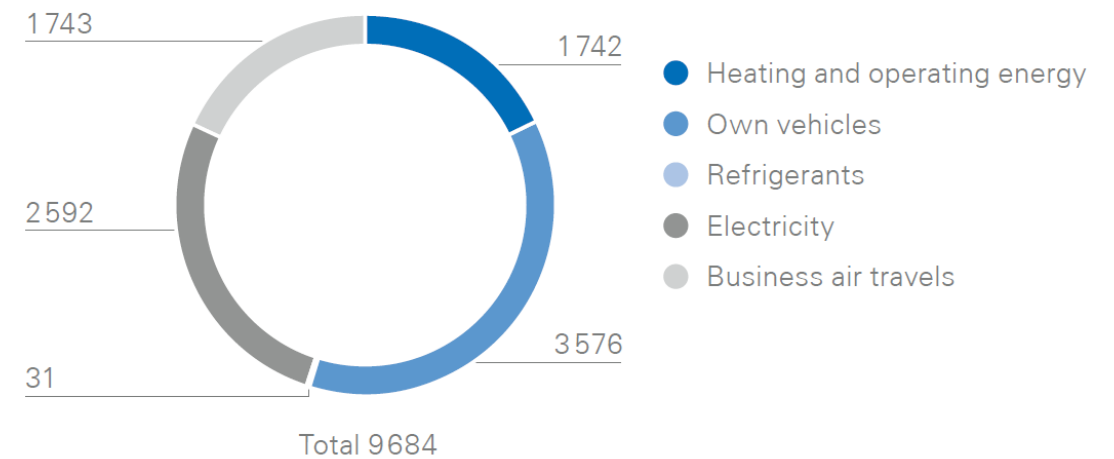
- ESG targets and activities are measured in a set of KPIs
- In 2022, the targets were systematically linked to measurable key figures for each focus topic
- The set of key figures is reported by all companies of Metall Zug Group

Greenhouse gas emissions in t CO₂-eq by emission source

2023



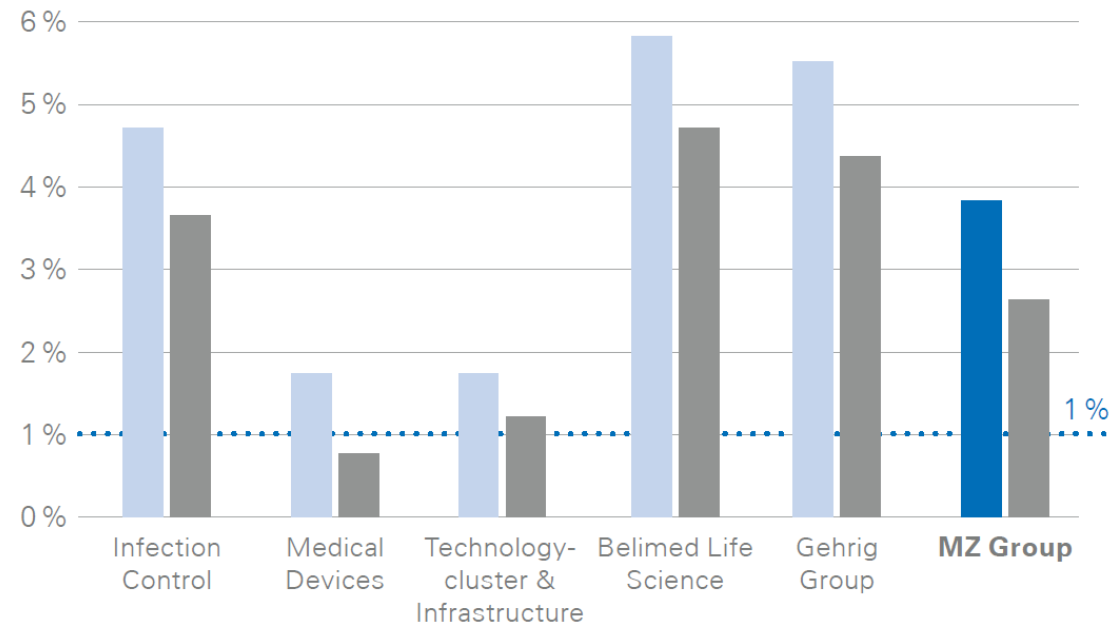
2022



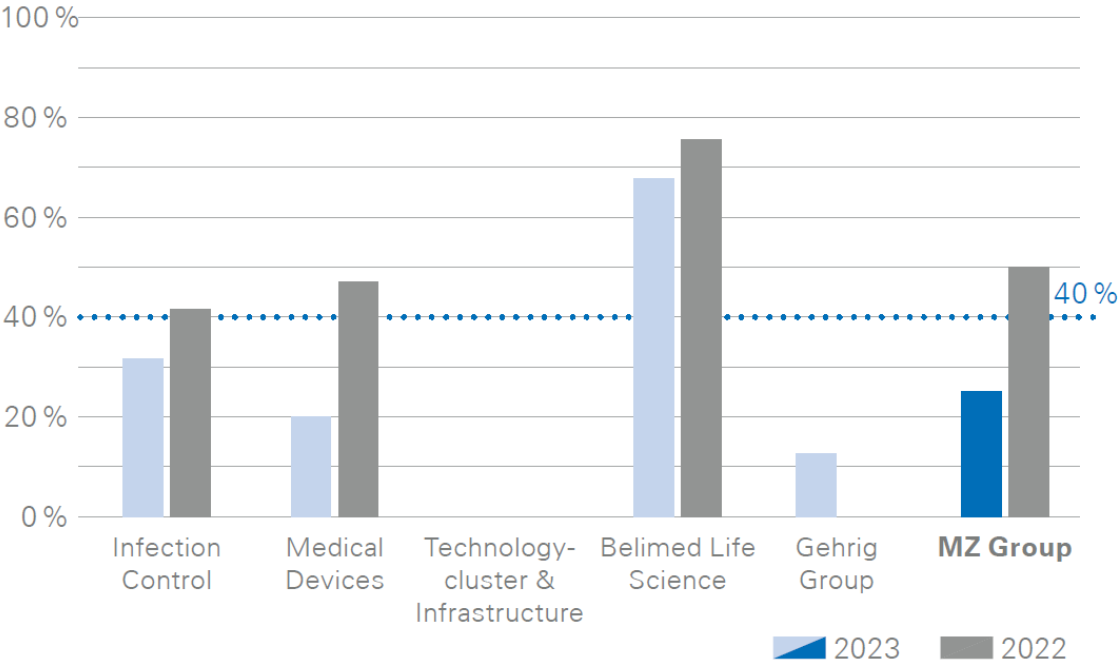
ESG TARGETS – KPIs EMPLOYEES



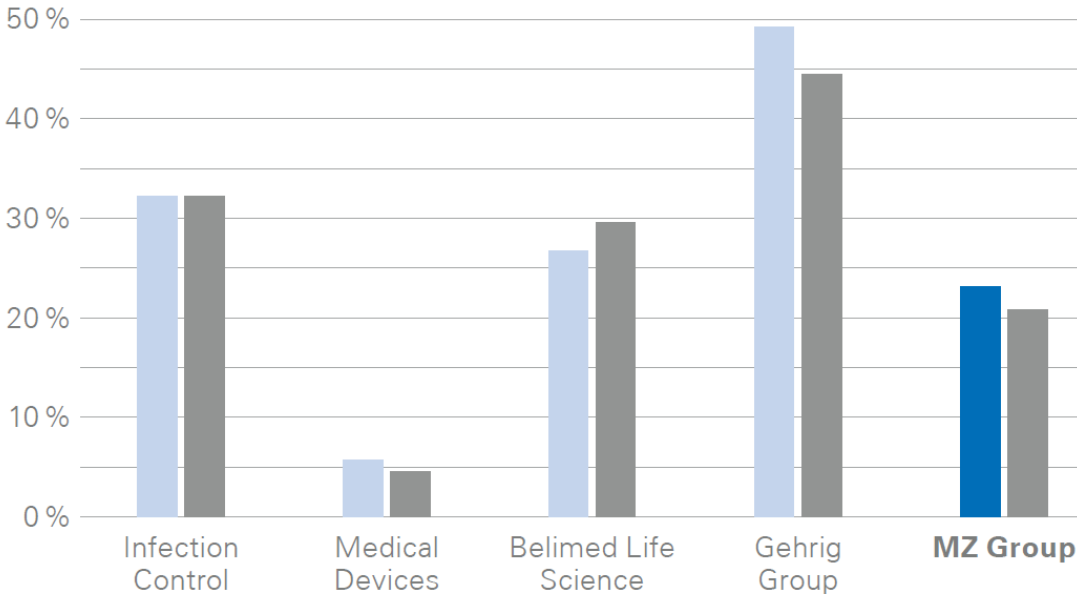
Investment in training and continuing professional development as % of gross payroll



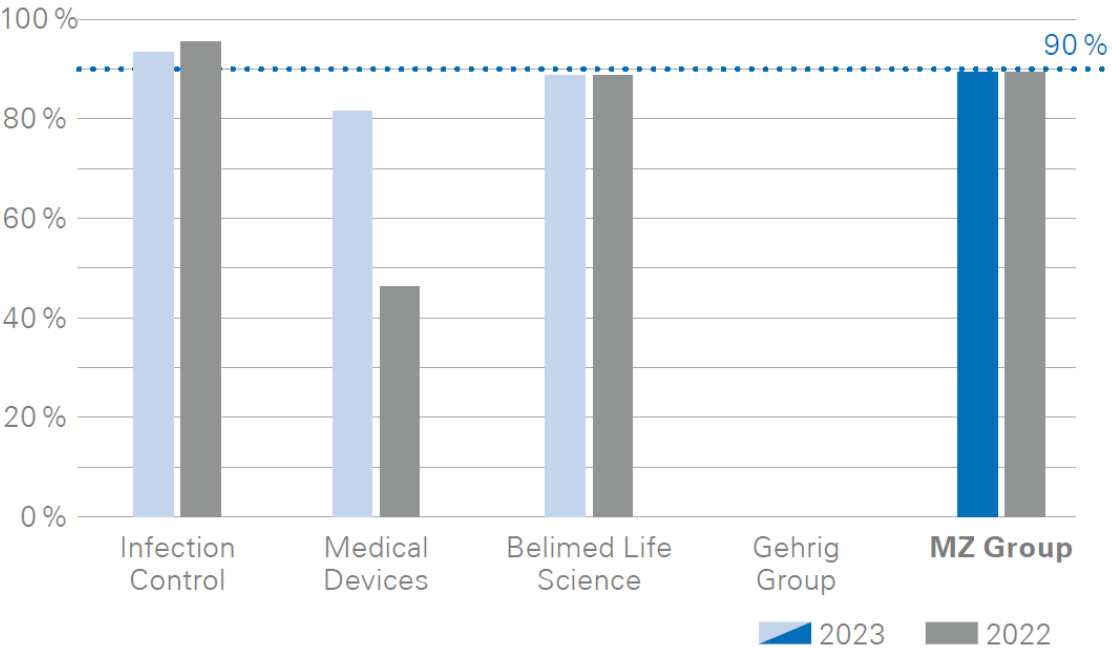
Proportion of management positions filled by the company's own employees



Share of services and retrofit services in sales



Share of self-used packaging material made from renewable materials by weight in %



METALL ZUG GROUP 2024

- In 2023 noticeable decline in order intake and order backlog
- In the first months of 2024, only isolated signs of improvement in this situation
- Planned joint venture with Belimed and Steelco will result in deconsolidation of Belimed Infection Control and Belimed Life Science at the time of the closing of the transaction, subject to the approval of the competition authorities.
 - This will lead to a reduction in consolidated sales and a one-off book-gain

WHAT WE PLAN FOR 2024



- Increase sales with a focus on US and Asian markets
- Review the implementation of strategic initiatives
- R&D push: Further development of microscopy (analogue and digital), digitalization of devices and product updates



- Successful closing of joint venture transaction with Miele, start combined enterprise and define target picture
- Keep market share during initial combination phase between Belimed and Steelco
- Further increase the share of recurring revenues (service, consumables)



- Approval of land development plan for project Pi and obtaining building permit for Crea Tower I
- Conclusion of design study for refActory
- Opening of “KunstCluster” in Zug (art workshop)

Others

- Strengthen business excellence and internal efficiency of Gehrig Group
- Successfully launch new dishwasher line “Ariane”

A SOLID INVESTMENT WITH POTENTIAL

- Three strategic pillars of Metall Zug Group: Ophthalmology (Medical Devices), Tech Cluster Zug and anchor participations
- Earnings growth drivers are
 - Foster operational excellence and explore the full growth potential with an R&D push by Medical Devices
 - Exploit the potential of an innovative Technology Cluster on the 60'000 m²-site in the city of Zug
 - The stable shareholder base with an entrepreneurial family as its main shareholder pursues a decidedly long-term perspective creating sustainable value for all stakeholders
- As a strategic and long-term anchor shareholder itself, Metall Zug AG will focus on the strategic management, and benefit from the long-term value creation of its investments in V-ZUG, Komax and the joint venture between Belimed and Steelco
- Strong balance sheet enabling investments in internal and external growth

INFORMATION FOR INVESTORS

SHARE PRICE DEVELOPMENT



RECONCILIATION OF PRO-FORMA FINANCIAL INFORMATION

INCOME STATEMENT:

- The pro forma Income Statement 2022 was adjusted for the contribution from and the deconsolidation of Schleuniger as follows: Net Sales CHF -159.0 million, EBIT CHF -20.0 million, Financial result CHF 1.0 million, Income before taxes CHF -19.0 million, Net income CHF -16.4 million. Additionally, intercompany recharges (i.e. management fees and interest) were neutralized as follows: EBIT CHF -0.7 million, Financial result CHF -1.0 million, Income before taxes CHF -1.7 million, Net income CHF -1.7 million. Furthermore, the tax free gain from sale of deconsolidation of CHF 89.7 million were neutralized on EBIT, Net income before taxes and Net income. Pro-forma contribution of 25% stake in KOMAX Group including Schleuniger for period January to August 2022 (as if the spin-off had happened at the beginning of 2022, combining the net result of both companies) considered as follows: Financial Result CHF +10.8 million, Income before taxes CHF +10.8 million, Net income CHF +10.8 million.

STATEMENT OF CASH FLOWS:

- The pro forma Statement of Cash Flows 2022 was adjusted for contribution from and the deconsolidation of Schleuniger as follows: Cash flow from operating activities CHF +4.9 million, Cash flow from investing activities CHF -0.6 million, of which investments in tangible and intangible assets CHF +2.8 million, Cash flow from financing activities CHF -15.6 million. Additionally, intercompany payments were neutralized as follows: Cash flow from operating activities CHF -0.6 million, Cash flow from financing activities CHF +16.0 million. Pro-forma consideration of 25% of the distributed dividends of KOMAX Group including Schleuniger (as if the spin-off had happened at the beginning of 2022, considering the dividends distributed of both companies): Cash flow from investing activities CHF +5.8 million.

April 26, 2024 Ordinary Annual General Meeting of Shareholders 2024

May 3, 2024 Dividend Payment

August 8, 2024 Half Year Results 2024

Urs Scherrer
CFO

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