Company Presentation

August 2017

- **Business Model**
- Selected Applications & Operational Highlights
- Financial Review & Analysis
- Growth Potential & Group Strengths

Our Profile

exceet

- exceet is an international technology group specialized in development and production of intelligent, complex and secure electronics.
- exceet is focussed on the Health and Industrial markets.
- exceet offers solutions for applications in Body Wearable Electronics, Opto-Electronics and Internet of Things (IoT)

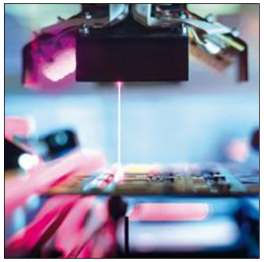
(in EUR million)	FY 2015	FY 2016	H1 2016	H1 2017
Net Sales	136.4	135.3	65.4	71.1
EBITDA	10.0	8.1	3.5	4.5
EBITDA Margin	7.3%	6.0%	5.4%	6.3%
CAPEX [1)]	4.7	7.1	3.8	2.1
Free Cash Flow	3.0	(6.8)	(5.9)	(2.2)
Net Financial Debt	9.1	5.4	15.0	6.8
FTEs [2)]	643	642	655	637

1) Net CAPEX including equipment purchased under finance lease agreements
2) Full Time Equivalent

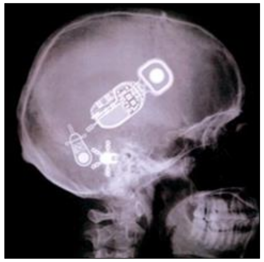
Design **Development** **Engineering** **Production** **Solutions** **Services**

Highly Miniaturized

Highly Precise

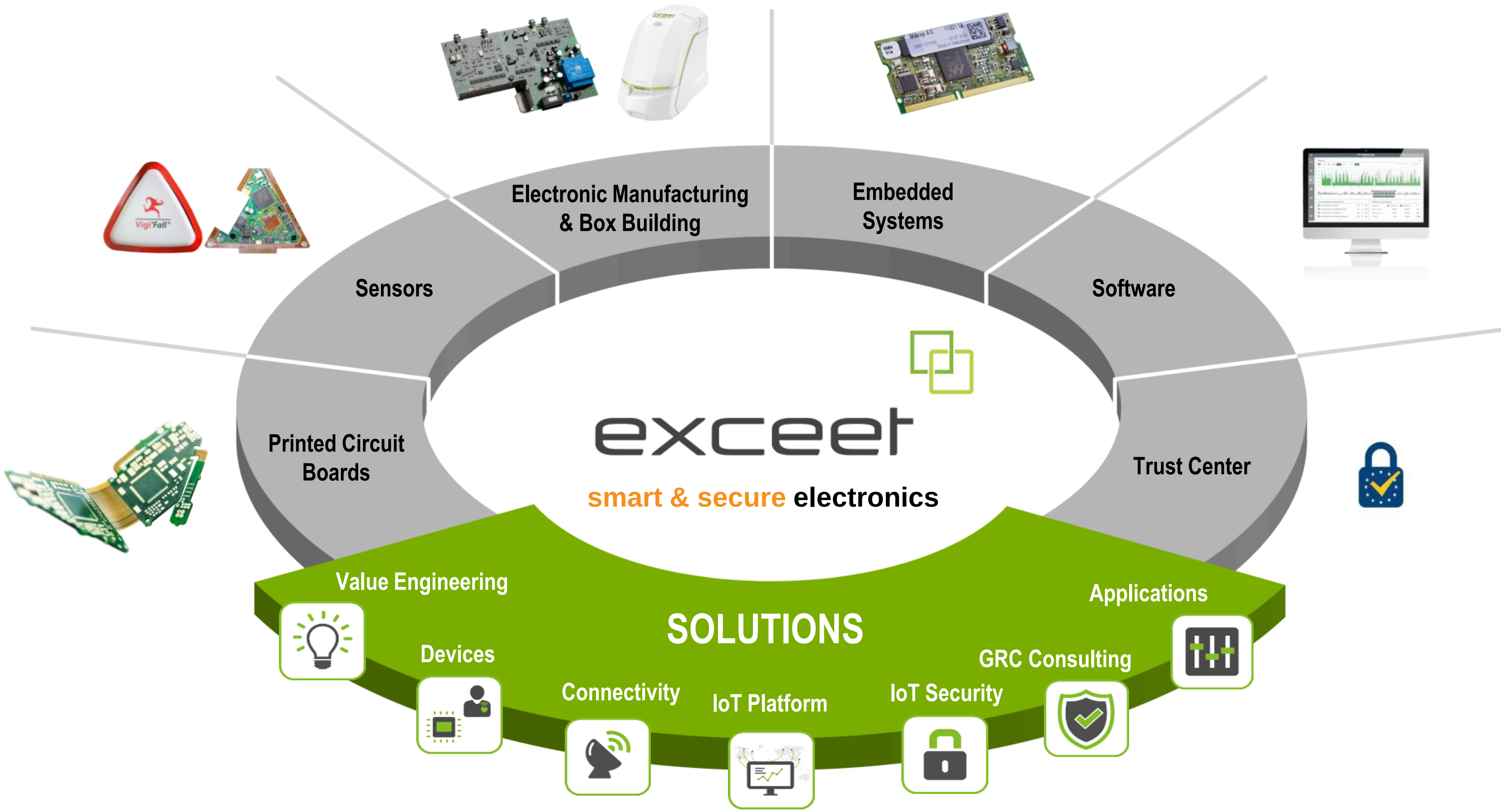


Highly Reliable



Highly Secure

Our Activities

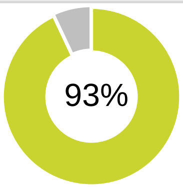


Our Segments

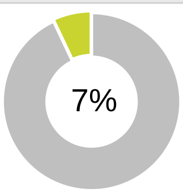
exceet

Reporting Segments*

ECMS
Electronic Components, Modules & Systems



ESS
exceet Secure Solutions



Competences

- Miniaturization
- Certified Box-Building
- Embedding
- Precise Placement
- Secure Data Handling

End Markets*

Health

43% of group net sales

Industry

57% of group net sales

Application Examples

Health:

- *Hearing Aids*
- *Diagnostic Devices*
- *Wearables*
- *Implants*
- *Telematic Infrastructure & Applications*

Industry:

- *Machine Control Units*
- *Intelligent Displays*
- *Multi Channel Optic Transceiver*
- *Embedded Control Processors*
- *Gateways & Routers*
- *Drive Control Systems*
- *Smart Connectivity Solutions*

Health and Industry:

- *IoT*
- *PKI*
- *Cloud-Based Security Services*
- *Secure Access Solutions*
- *Digital Signatures and Trust Center*

**share of twelve month group sales (rolling)*

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Health - Body Wearable Electronics

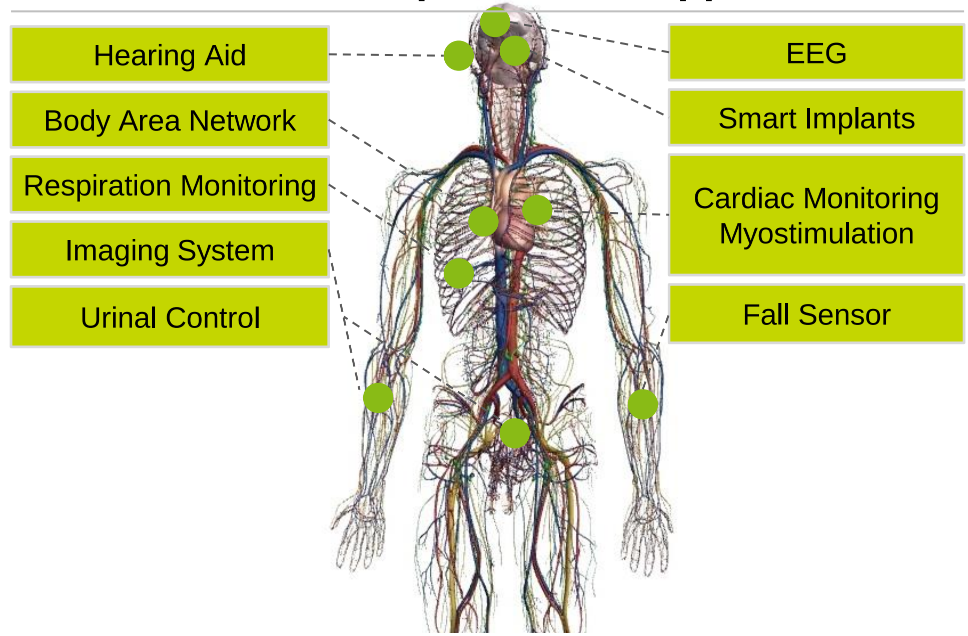
Miniaturized, complex, durable electronics for highest medical requirements

Strategic focus

- Focus on miniaturized electronics for sophisticated applications in life supporting systems, diagnostic and ambient assisted living
- Focus on highly complex and miniaturized PCBs for implantable or body wearable applications

- Life supporting systems
- Diagnostic
- Ambient assisted living

Electronics in sophisticated applications



Miniaturized turnkey electronics for the medical technology market

Health - Body Wearable Electronics

exceet as a full-service partner along the entire value chain

Device developed and manufactured by exceet | Mobile monitoring APP | Secure cloud storage

Highlights

- exceet will develop and manufacture new body monitor including a charging station
- Conduct all quality assurance tests required for certification and deliver the devices in ready-to-ship packaging

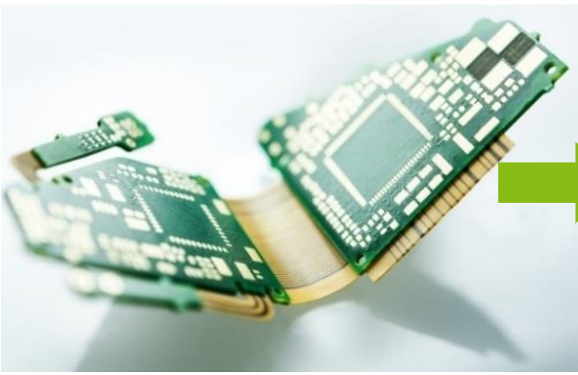
Advantages for customers / users

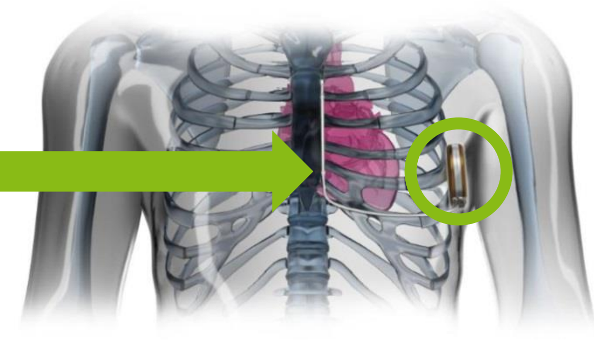
- New product aims to assist patients under medical treatment by continuously transmitting vital sign data
- Continuous monitoring of heart rate, blood oxygenation, body temperature and other important vital parameters

Health - Implantable Cardioverter Defibrillator

exceet

Development & Production of highly miniaturized, extremely durable PCBs





4-Layer Rigit-Flex Board by exceet

Newest generation of Implantable Cardioverter Defibrillator

Description

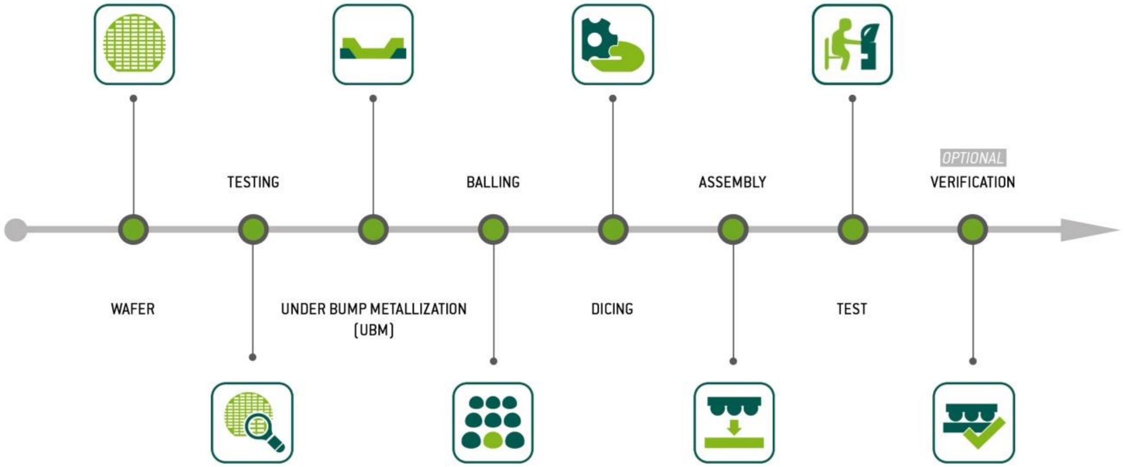
- exceet provides the PCB for a subcutaneous Implantable Cardioverter Defibrillator
- Expected lifetime: 11+ years
- Size of the device: 29.5 cm³ and 9.9 mm thickness

Advantages for customers / users

- Remote patient management with weight scale, blood pressure sensors and respiratory rate trend
- Simplifies usage through ECG technology for at home monitoring of cardiac rhythms

Industry - Services for Microchip Placement

From Wafer to End Product within 8 Weeks



Description

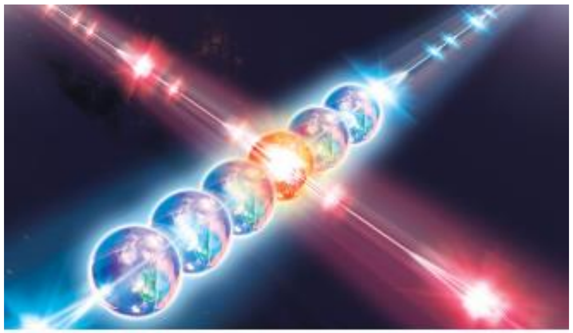
- exceet expanded value chain in a microchip placement and offers state-of-the-art production facility in Germany
- exceet provides all manufacturing steps from raw wafer product to fully fitted circuit board in less than 8 weeks
- Substantial reduction of cycle times due to the consistent avoidance of interface losses

Advantages for Customers

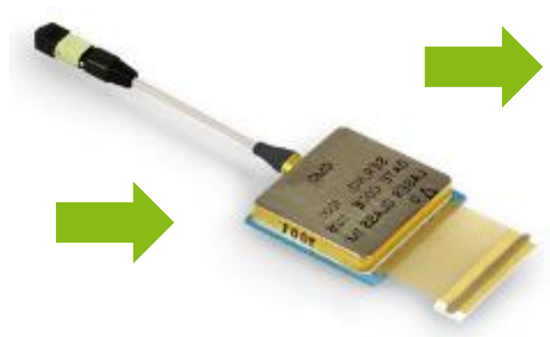
- Competitive advantages and short time to market thanks to exceets' short delivery times
- Transparent product traceability, because exceet, as one single supplier, assumes responsibility for the entire production chain
- Optimized coordination between customer and supplier due to the close geographical proximity and longstanding practical experience

Industry - Multi-Channel Optic Transceiver

Fast data communication – especially in small spaces



Optical signal



Multi-Channel optical transceiver

Electronic signal

Description

- Optical signals are converted to electrical information via integrated detectors and further processed by suitable trans-impedance amplifiers (TIA)
- Flex soldering, precision ± 30µm
- Placement accuracy of photodiode ± 1µm
- Dicaps & Chip resistors accuracy ± 20µm

Advantages for customers / users

- Reduction of cost and space in the field of data-communication
- Faster data communication
- Higher volumes of data can be transmitted

Industry – Doors & Windows

Controls for blinds, roller shutters, lift & sliding doors, escape & rescue routes

Description

- Control systems for various applications
- Engineering and production
- Customized solutions
- Small and high volumes
- VDE and TÜV approval

Advantages for Customers

- High power density
- Small construction space
- Flexible design
- Continuous motor shaft / belt drive
- Safe (SIL 3)

Industry – Lighting Solutions

LED lighting for harsh environments

Description

LED control system for various applications:

- Engineering and production
- State-of-the-art facility
- Small and high volumes

Advantages for customers / users

- Coating and encapsulation (pressure resistant)
- High light output
- Thermal management
- Temperature range: -30° to +50°C

IoT – exceet Offering

exceet

Market Requirements

exceet Offers

Access-, Personalization- & Payment Solutions

Consulting Hardware Software Services

- secure authentification & identification
- data integrity & confidentiality
- encryption (secure key management)

- PKI solutions (Public-Key-Infrastructures)
- HSMs (Hardware-Security-Modules) – implementation & applications

Certifications

Consulting Hardware Software Services

- industry specific product certifications
- business process related certifications (compliance)
- certified exceet production processes

- PLM (Product Lifecycle Management)
- industry specific approval processes & certifications, e.g. FDA compliance
- ISO 27001 & ISO 8001 consulting
- numerous exceet certifications, e.g. ISO 9001, ISO 13485, ISO 80079-34, AS EN 9100, ISO 14001, Trust Center

Governance, Risk & Compliance (GRC)

Consulting Hardware Software Services

- data security
- data protection
- risk management

- preparation of external data protection audits
- implementation of ISMS (Information Security Management Systems)
- risk analysis

Ready for secure industrial Internet of Things (IoT)

IoT - Devices for M2M Solutions

exceet

exceet communication box supplements the control system of one of the largest car wash groups in Europe

Description

- Selection and realization of a costumer specific pilot IoT Platform for networking of machine tools
- exceet provided & supported
  - Innovation engineering
  - Platform integration & customizing
  - Specific platform interfaces
  - Graphical user interface
  - Individual presentation of machine tool data

Advantages for customers / users

- Just in time information about car wash use, detergent consumption and technical breakdowns
- Optimized controlling and timing of materials, maintenance and repair
- Reduction of breakdowns

IoT - Industrial Solutions

Intelligent & secure networking of machine tools

Description

- Selection and realization of a costumer specific pilot IoT Platform for networking of machine tools
- exceet provided & supported
  - Innovation engineering
  - Platform integration & customizing
  - Specific platform interfaces
  - Graphical user interface
  - Individual presentation of machine tool data

Advantages for customers / users

- Comprehensive, real-time machine tool data available at different locations and devices
- Individual data processing
- Intuitive operable user interface
- Target: Cost reduction, process & quality optimization by immediate detection of down times, maintenance, etc.

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Financial Highlights

Net Sales

- Revenues are up 8.7% to EUR 71.1 million (H1 2016: EUR 65.4 million)
- Organic growth: 8.1%
- FX Impact: 0.7%

Free Cash Flow

- Free Cash Flow EUR (2.2) million (H1 2016: EUR (5.9) million) driven by:
  - Operational Cash Flow EUR (0.1) million (H1 2016: EUR (2.1) million)
  - Capex of EUR 2.1 million (H1 2016: EUR 3.8 million)
  - Working Capital Movement of EUR (3.2) million (H1 2016: EUR (3.9) million)

EBITDA

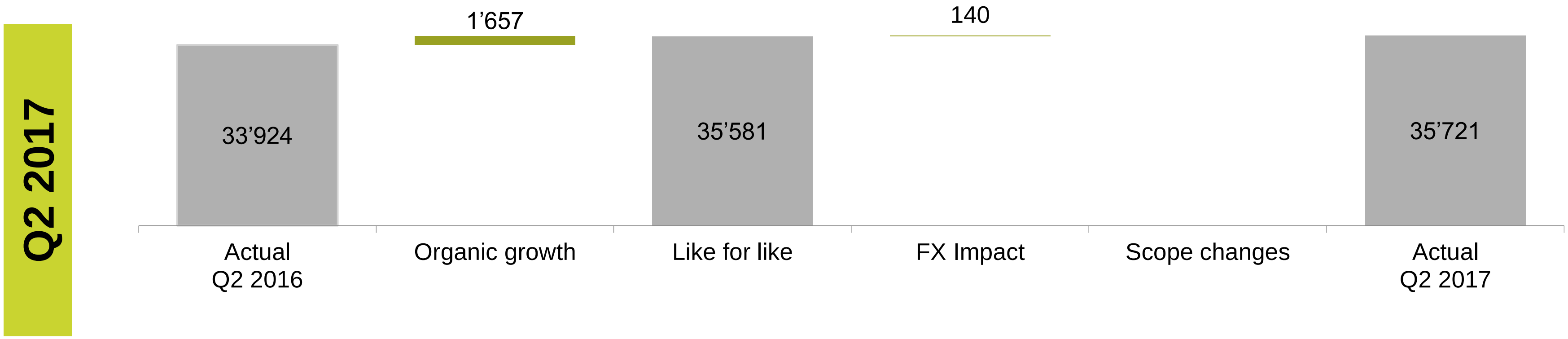
- H1 2017 EBITDA up 28.4% to EUR 4.5 million (H1 2016: EUR 3.5 million)
- 6.3% EBITDA Margin (H1 2016: 5.4%)

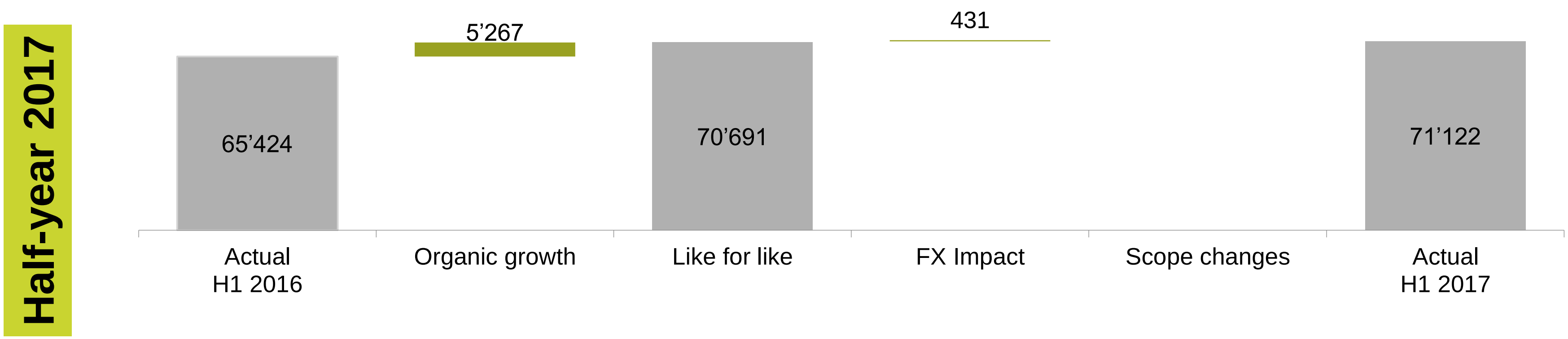
Net Debt

- Net Debt of EUR 6.8 million (31.12.2016: EUR 5.4 million)
- Cash position of EUR 23.8 million (31.12.2016: EUR 30.9 million)

Net Sales

(in EUR 1'000)





FX rate EUR/CHF: Actual H1 2017: 1.0766 / Actual H1 2016: 1.0960

FX rate EUR/USD: Actual H1 2017: 1.0826 / Actual H1 2016: 1.1155

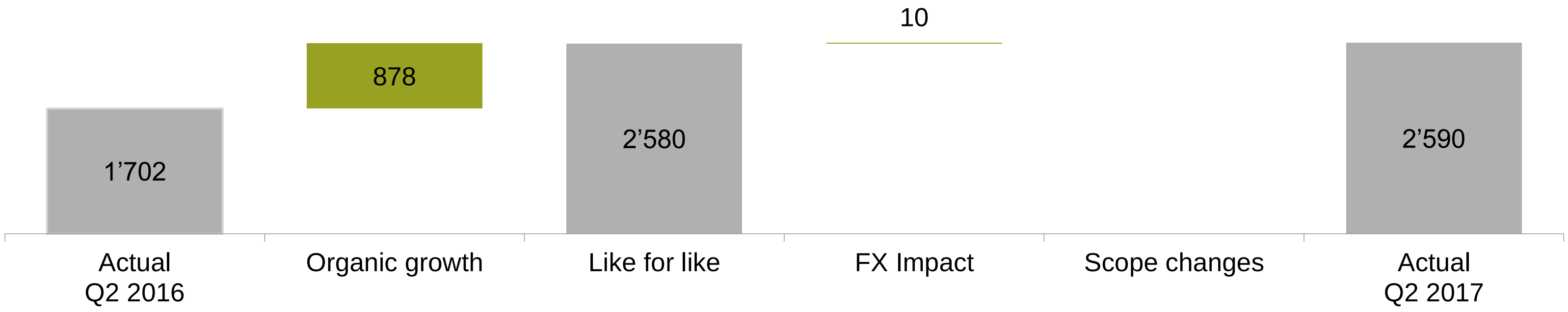
FX rate EUR/CHF: Actual Q2 2017: 1.0842 / Actual Q2 2016: 1.0961

FX rate EUR/USD: Actual Q2 2017: 1.1021 / Actual Q2 2016: 1.1292

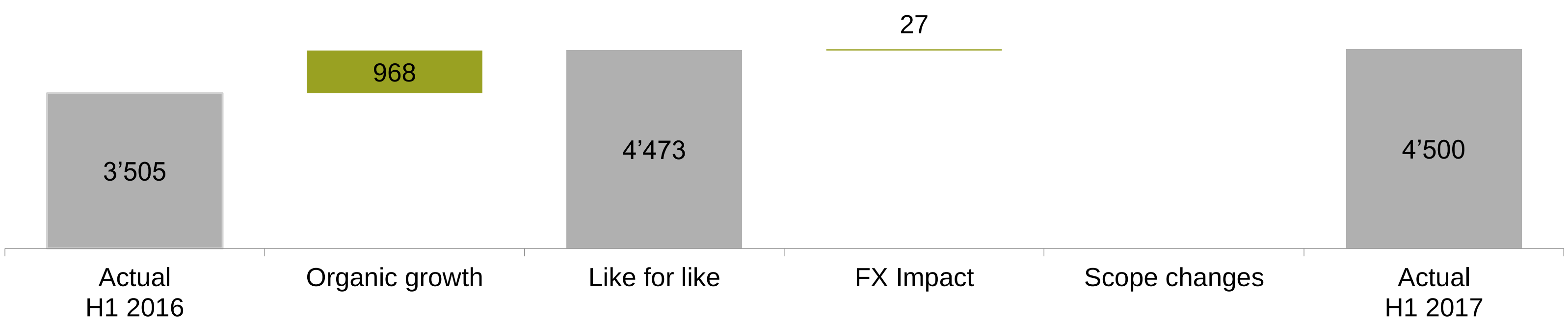
EBTIDA

(in EUR 1'000)

Q2 2017



Half-year 2017



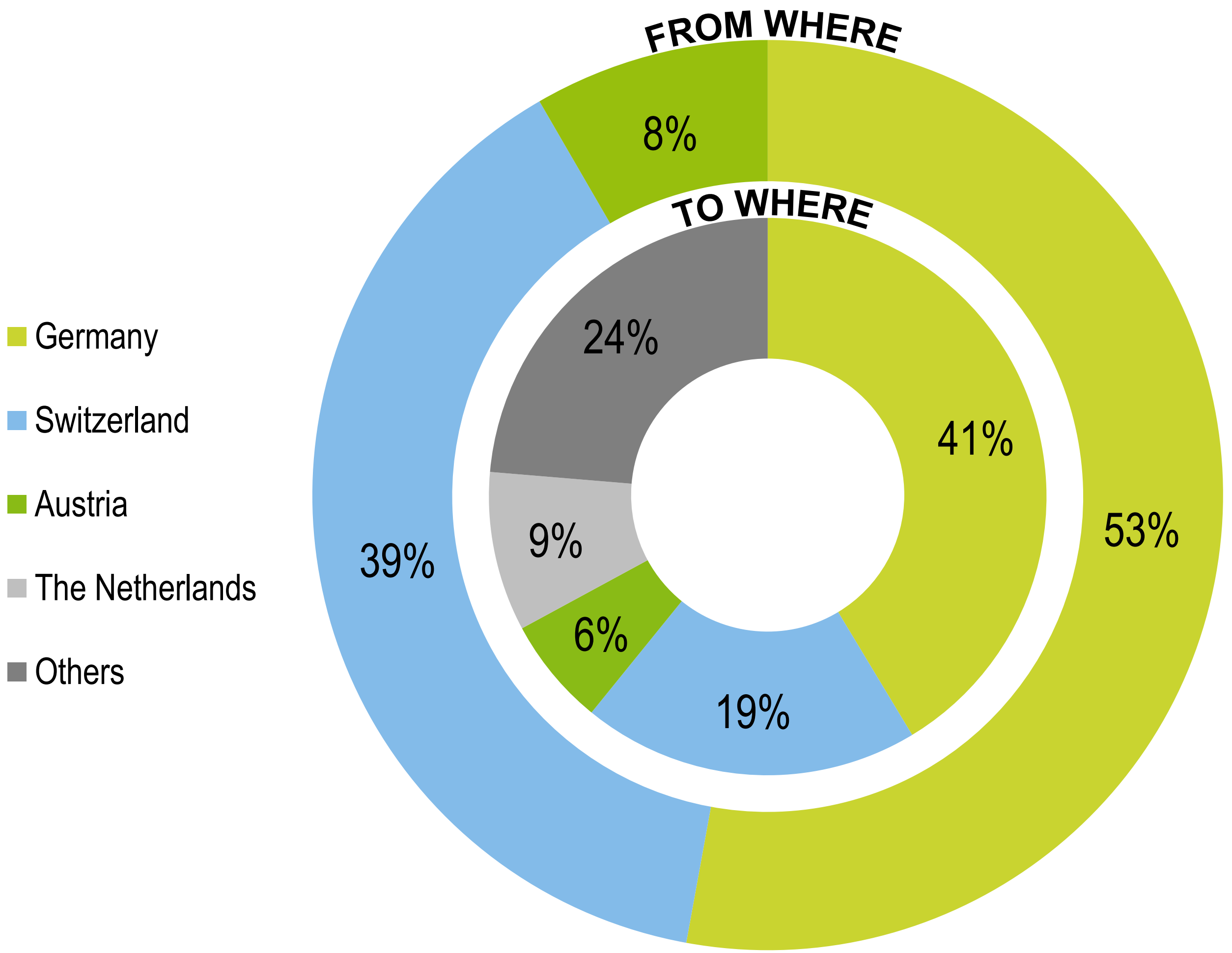
FX rate EUR/CHF: Actual H1 2017: 1.0766 / Actual H1 2016: 1.0960

FX rate EUR/USD: Actual H1 2017: 1.0826 / Actual H1 2016: 1.1155

FX rate EUR/CHF: Actual Q2 2017: 1.0842 / Actual Q2 2016: 1.0961

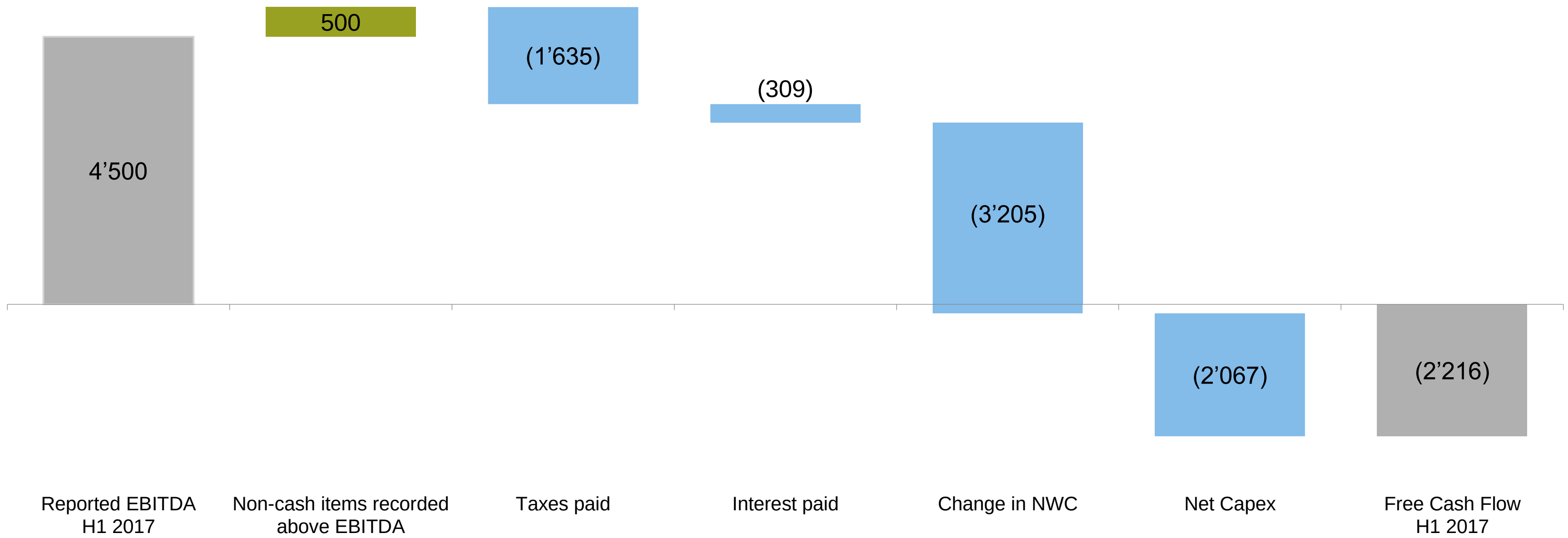
FX rate EUR/USD: Actual Q2 2017: 1.1021 / Actual Q2 2016: 1.1292

Net Sales by Countries 2016



From EBITDA to Free Cash Flow

(in EUR 1'000)

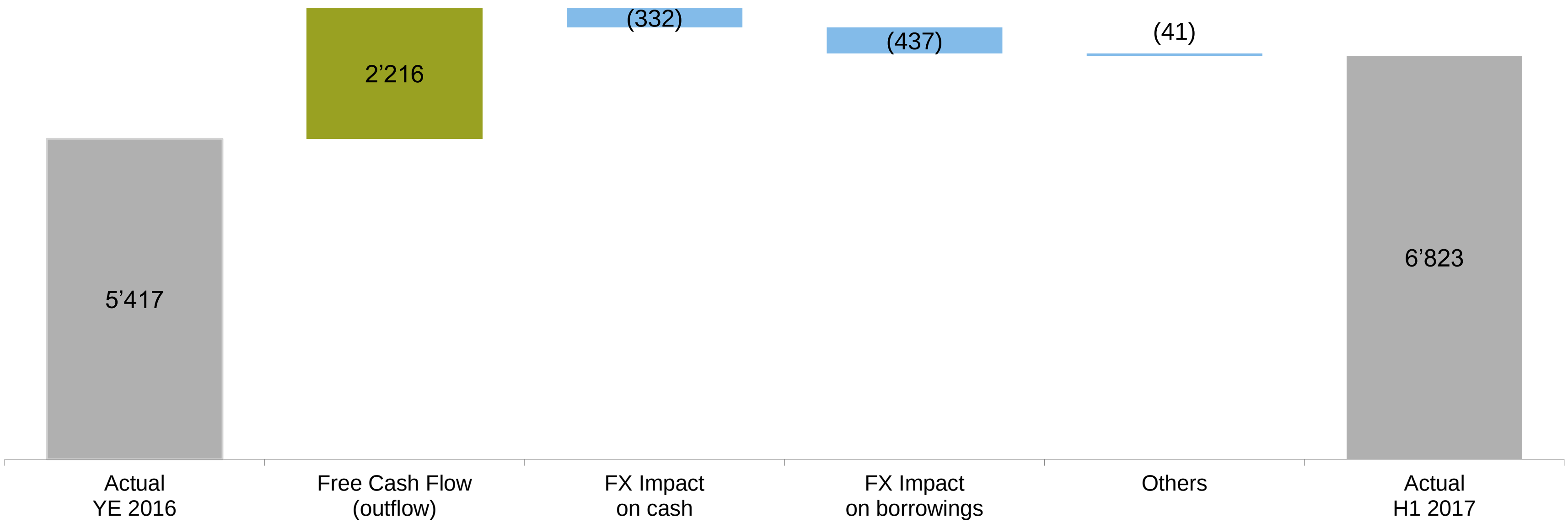


- Free Cash Flow in H1 2017 EUR (2.2) million versus EUR (5.9) million in H1 2016
- Main Free Cash Flow Drivers are:
  - Outflow from Net Working Capital movements EUR (3.2) million in H1 2017 (H1 2016: EUR (3.9) million)
  - Better EBITDA Performance in H1 2017 of EUR 4.5 million versus EUR 3.5 million in H1 2016
  - Lower Net Capital Expenditure[1)] (from EUR (3.8) million in H1 2016 to EUR (2.1) million in H1 2017)
  - Lower tax payments in H1 2017 of EUR (1.6) million versus EUR (2.0) million in H1 2016

1) Capital expenditure includes equipment purchased under finance lease agreements and capitalized costs

Net Debt

(in EUR 1'000)



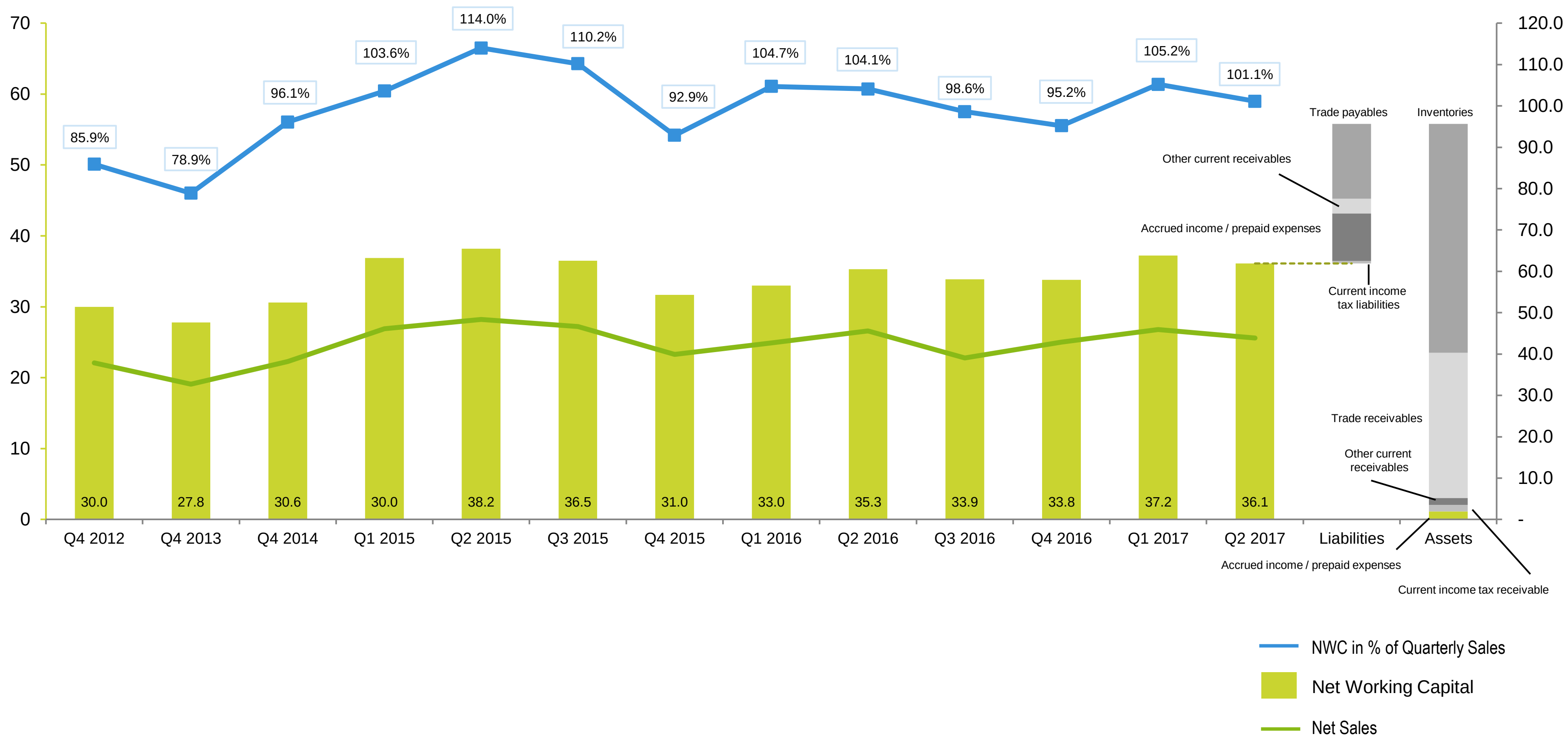
Borrowings	36'291
Cash	(30'874)
Net Debt	**5'417**

Borrowings	30'605
Cash	(23'782)
Net Debt	**6'823**

- Net Debt increase in H1 2017 by EUR 1.4 million

Net Working Capital

(in EUR million)



- Business Model
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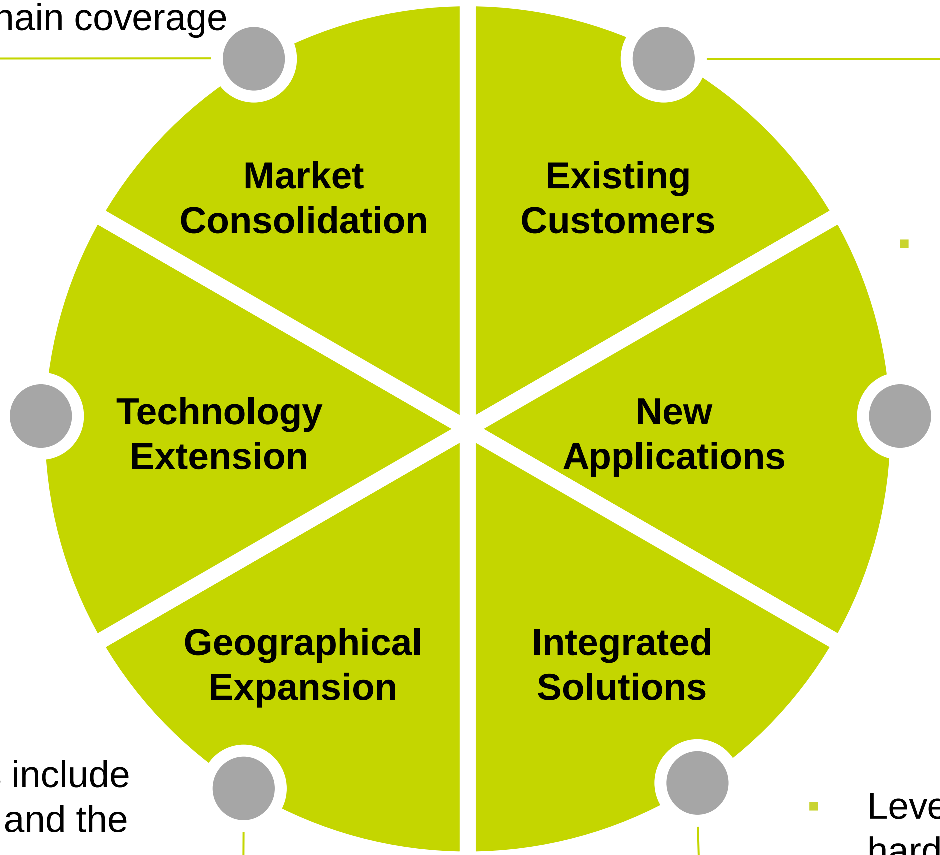
- **Growth Potential & Group Strengths**

Growth Potential

- Exploit fragmented market structure
- Enhance value chain coverage

- Leverage customer relationships



- Expansion of technological capabilities
e.g. Ultra HDI

- Extend customer base through new healthcare applications
e.g. medical implants

- Identified regions include e.g. Scandinavia and the USA

- Leverage on the combination of hardware, software, security components and connectivity

Group Strengths

Miniaturization	Strong skills in development & manufacturing of miniaturized electronic components, modules & systems
Health	Specialist with many years of experience in development and manufacturing of complete medical devices and experienced Partner for FDA approvals & certifications
Box-building	Full Service Outsourcing Partner for the development and manufacturing of complete devices
Complex Embedding	Development, engineering and manufacturing of complex embedded solutions
Opto-Electronic	Leading development, manufacturing and testing partner in one of the fastest growing technology markets
Secure Solutions	exceet provides a common key infrastructure to secure networks of machines, objects, people and processes
Manufacturing in Europe	Secure assembly & production: flexible production suited for short-runs and low/mid volumes as well as highest safety requirements

exceet is exciting

Annex

History of exceet

2006
Add-on acquisitions of ECR AG and GS Swiss PCB AG

Foundation of AEM Technologies Holding AG in Switzerland

2008
Acquisition of Mikrap AG and AEMtec GmbH

2009
Merger with Card Factory Group

2010
Acquisition of Winter AG and The Art of Packaging s.r.o.

Change of group name to exceet

2011
Acquisition of AuthentiDate International AG and Contec GmbH 1)

IPO via reverse acquisition of Helikos SE

2012
Acquisition of Inplastor Gmbh and as electronics GmbH

2014
Acquisition of Valtronic Technologies Romania S.R.L.

Acquisition of Lucom GmbH Elektrokomponente und Systeme

2015
Foundation exceet USA, Inc.

2016
IDMS Divestment

Foundation Dates

mikrap 1978 (today: exceet electronics AG)

contec 1986 (today: exceet electronics GesmbH)

ECR ELECTRONICS 1994 (today: exceet electronics AG)

AuthentiDate 2000 (today: exceet Secure Solutions GmbH)

gs SWISS PCB 1981

LUCOM 1991

AEMtec 2000 2)

1) Closing occurred in April/May 2011
2) Infineon spin-off

Top Customers

Top 10 Customer = 43% of total Sales

Customer	Revenue in EUR million
Industry	12.2
Health	10.2
Health	9.1
Health	7.0
Industry	5.0
Health	3.3
Health	2.9
Industry	2.9
Industry	2.8
Industry	2.2
Total	**57.6**

Status: December 2016

Production & Engineering Sites

ECMS

Berlin, D ①
Design, development, industrialization and series production for high-end complex electronic and optoelectronic systems

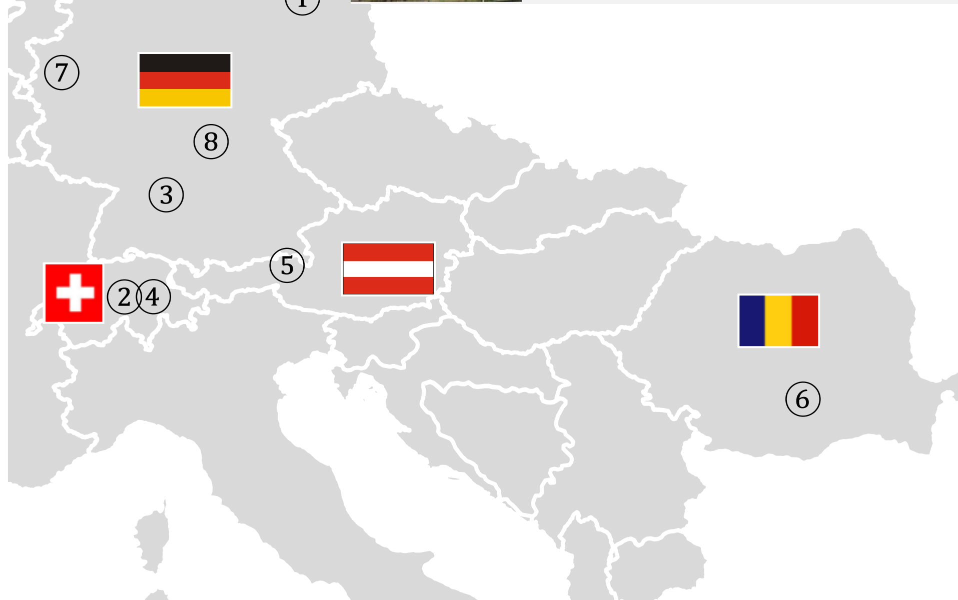
Küssnacht, CH ②
Development and manufacturing of miniaturized printed circuit boards

Großbettlingen, D ③
Design, development & engineering of intelligent control and automation systems

Rotkreuz, CH ④
Development, manufacturing, assembly and testing of sophisticated electronic components and complex technical devices

Ebbs/Tirol, A ⑤
Development and manufacturing of high-quality and complex electronic modules, components and systems

Bucharest, RO ⑥
Development Center



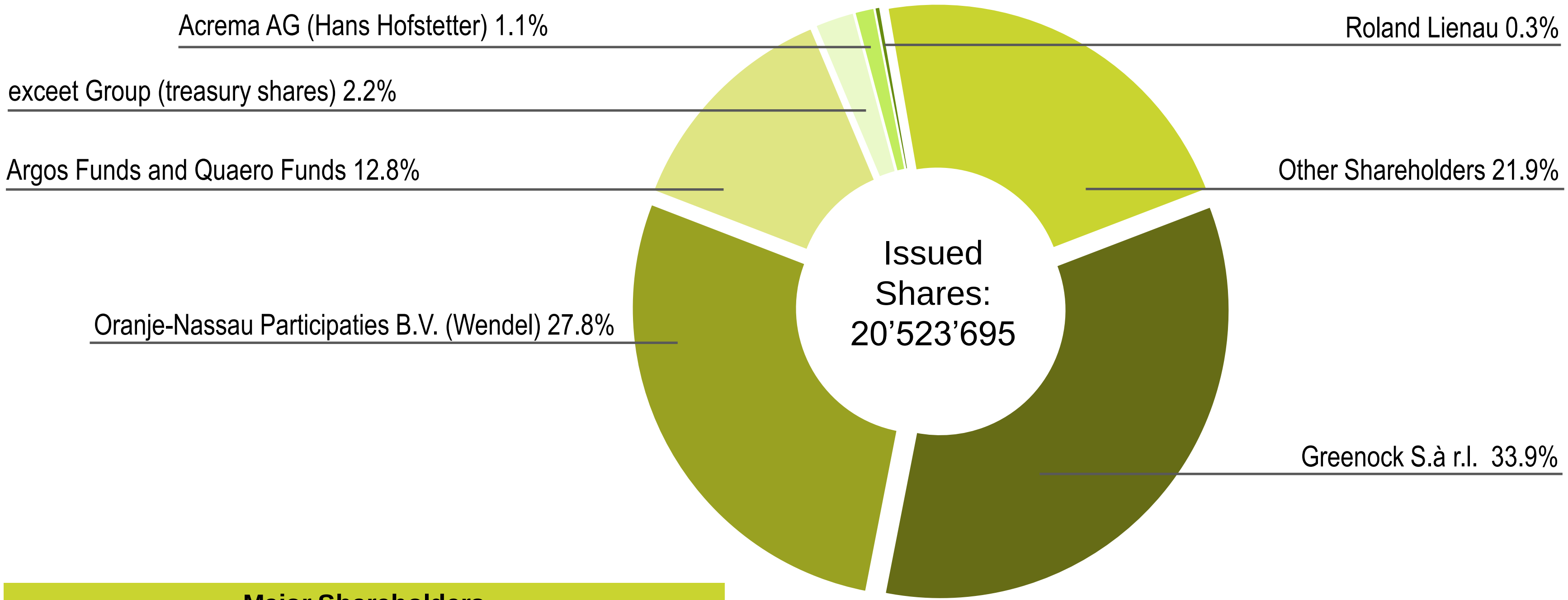
ESS

Düsseldorf, D ⑦
Software and services (e.g. cloud services) for secure connectivity

Zirndorf, D ⑧
Customized routers and IOT remote services

Woburn (Massachusetts), USA
Sales Office

Shareholder Structure [1)]

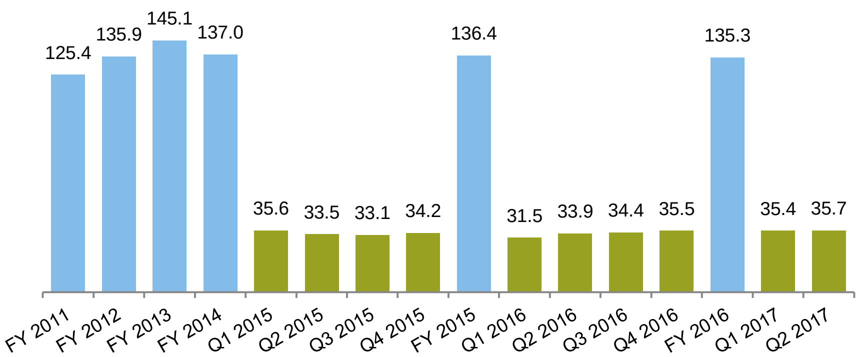


Major Shareholders	
Greenock S.à r.l.	33.9%
Oranje-Nassau Participaties B.V. (Wendel)	27.8%
Argos Funds & Quaero Funds	12.8%
exceet Group (treasury shares)	2.2%
Acrema AG (Hans Hofstetter - Member of the Board exceet Group SE)	1.1%
Roland Lienau (Member of the Board exceet Group SE)	0.3%
Total	**78.1%**
Other Shareholders	**21.9%**

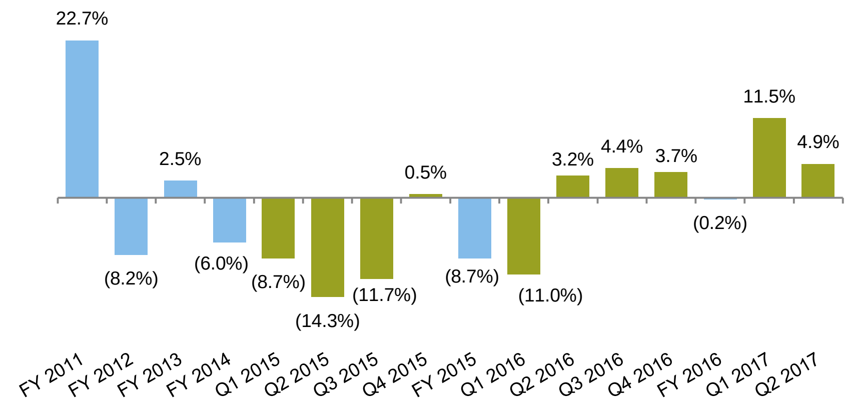
1) Status 30 June 2017

Actuals

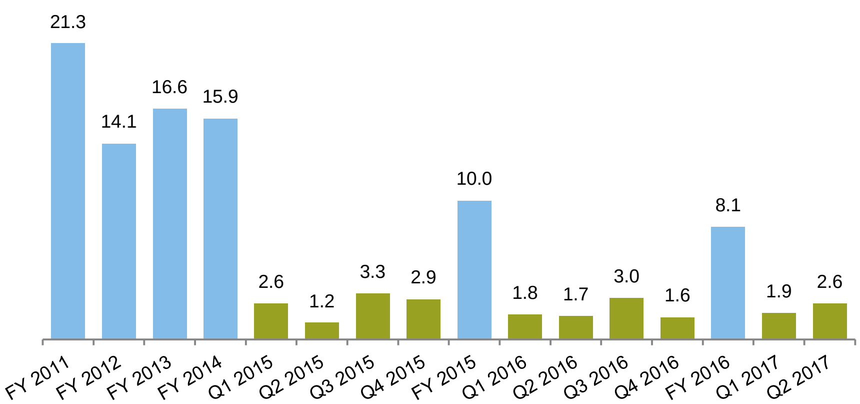
Net Sales (EUR million)



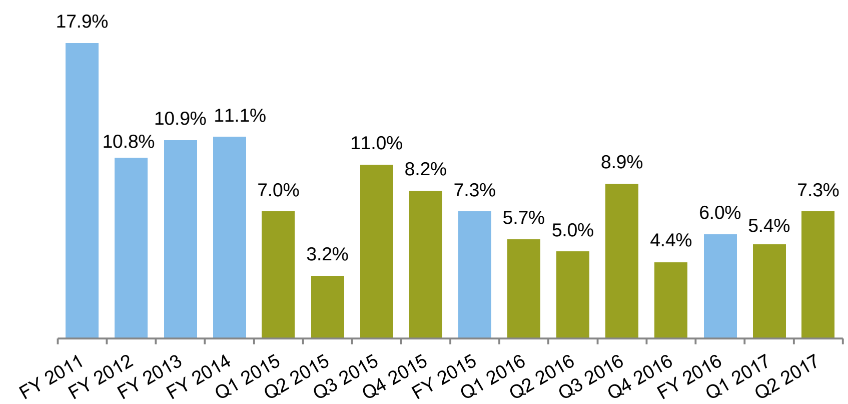
Organic Growth Rate (%)



Recurring EBITDA (EUR million)1)



Recurring EBITDA Margin (%)1)



1) FY 2012 number reflect IAS 19 restatement

Consolidated Financials

January – June 2016 & 2017

Income Statement		
(in EUR 1'000)	**Jan. - Jun. 2017**	**Jan. - Jun. 2016**
Revenue	**71'122**	**65'424**
Cost of sales	(62'136)	(56'381)
Gross profit	**8'986**	**9'043**
% margin	*12.6%*	*13.8%*
Distribution costs	(4'910)	(4'703)
Administrative expenses	(3'725)	(5'195)
Other operating income	266	393
Impairment charges intangible assets	(10'751)	0
EBIT	**(10'134)**	**(462)**
% margin	*(14.2%)*	*(0.7%)*
Net financial result	(26)	(701)
Earnings before taxes / EBT	**(10'160)**	**(1'163)**
Income Tax	(171)	(206)
Net profit/(loss) continued operations	**(10'331)**	**(1'369)**
Net profit/(loss) discontinued operations	**0**	**(9'126)**
Net profit/(loss)	**(10'331)**	**(10'495)**
% margin	*(14.5%)*	*(16.0%)*

EBITDA		
(in EUR 1'000)	**Jan. - Jun. 2017**	**Jan. - Jun. 2016**
Reported EBIT	**(10'134)**	**(462)**
+ PPA Amortization	1'306	1'303
+ Impairment charges Goodwill	9'056	0
+ Impairment intangible Assets	1'695	0
EBIT before PPA Amortization / Impairment	**1'923**	**841**
+ Depreciation / Amortization charges	2'577	2'664
EBITDA	**4'500** [1)]	**3'505**
% recurring EBITDA margin	*6.3%*	*5.4%*

1) Including restructuring costs of EUR 0.5 million

Consolidated Financials

31 December 2016 / 30 June 2017

Assets		
(in EUR 1'000)	**30 June 2017**	**31 December 2016**
Tangible assets	28'142	29'086
Intangible assets	26'551	38'551
Deferred tax assets	1'967	1'206
Other non current assets	767	1'517
Inventories	32'295	28'657
Trade receivables, net	20'488	18'953
Other current assets	2'080	1'667
Current income tax receivable	938	1'251
Cash and cash equivalents	23'782	30'874
Total assets	**137'010**	**151'762**

Shareholders' Equity & Liabilities		
(in EUR 1'000)	**30 June 2017**	**31 December 2016**
Total equity	**73'727**	**84'142**
Borrowings	9'313	29'358
Retirement benefit obligations	9'420	10'311
Deferred tax liabilities	1'939	2'635
Non current provisions & others	1'640	1'657
Trade payables	10'576	8'077
Other current liabilities	9'103	8'649
Current borrowings	21'292	6'933
Total liabilities	**63'283**	**67'620**
Total shareholders' equity & liabilities	**137'010**	**151'762**

Consolidated Financials

January – June 2016 & 2017

Cash Flow Statement		
(in EUR 1'000)	**Jan. - Jun. 2017**	**Jan. - Jun. 2016**
Earnings before taxes	(10'160)	(643)
Depreciation, amortization & impairment charges	14'634	3'967
Financial income / (expenses), net	365	367
Change in fair value in financial instruments	0	320
Change of provisions	39	26
Other non-cash items, net	122	116
Operating results before changes in net working capital	5'000	4'153
Changes in net working capital	(3'205)	(3'877)
Taxes paid	(1'635)	(2'021)
Interest paid	(309)	(365)
Cash Flow from operating activities	**(149)**	**(2'110)**
CAPEX	(1'768)	(2'911)
Sale of assets	22	4
Cash Flow from investing activities	**(1'746)**	**(2'907)**
Repayments / proceeds of borrowings	(4'904)	609
Repayments / proceeds regarding finance lease	40	(709)
Cash Flow from financing activities	**(4'864)**	**(100)**
Net change in cash and cash equivalents	**(6'759)**	**(5'117)**
Cash and cash equivalents at the beginning of the period	30'874	29'086
Effect of exchange rate gains / (losses)	(333)	(98)
Cash and cash equivalents at the end of the period	**23'782**	**23'871**

Consolidated Financials

January – June 2016 & 2017

Segment Information

(in EUR 1'000)	ECMS Jan. - Jun. 2017	ECMS Jan. - Jun. 2016	ESS Jan. - Jun. 2017	ESS Jan. - Jun. 2016	Corporate & Others Jan. - Jun. 2017	Corporate & Others Jan. - Jun. 2016	Eliminations Jan. - Jun. 2017	Eliminations Jan. - Jun. 2016	Group Consolidation Jan. - Jun. 2017	Group Consolidation Jan. - Jun. 2016
Net Sales	66'221	61'838	4'903	3'595	102	135	(104)	(144)	**71'122**	**65'424**
EBITDA	7'137	7'010	(1'277)	(1'031)	(1'360)	(2'474)			**4'500**	**3'505**
In % of Net Sales	10.8%	11.3%	(26.0%)	(28.7%)					**6.3%**	**5.4%**
EBIT	(7'105)	3'428	(1'627)	(1'307)	(1'402)	(2'583)			**(10'134)**	**(462)**
In % of Net Sales	(10.7%)	5.5%	(33.2%)	(36.4%)					**(14.2%)**	**(0.7%)**
CAPEX tangible assets	1'603	3'120	12	62	0	2			**1'615**	**3'184**
CAPEX intangible assets	59	170	415	454	0	1			**474**	**625**
Depreciation of tangible assets	(2'301)	(2'246)	(58)	(43)	(10)	(23)			**(2'369)**	**(2'312)**
Amortization of intangible assets	(1'260)	(1'336)	(222)	(233)	(32)	(86)			**(1'514)**	**(1'655)**
Impairment of intangible assets	(10'681)	0	(70)	0	0	0			**(10'751)**	**0**

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This presentation contains forward-looking statements based on beliefs of exceet Group SE management. Such statements reflect current views of exceet Group SE with respect to future events and results and are subject to risks and uncertainties. Actual results may vary materially from those projected here, due to factors including changes in general economic and business conditions, changes in currency exchange, the introduction of competing products, lack of market acceptance of new products, services or technologies and changes in business strategy.

exceet Group SE does not intend or assume any obligation to update these forward-looking statements.

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