exceet Group

Investor Relation Presentation

EXCEET GROUP AT A GLANCE

exceet

- Technology Holding providing development, production and services for intelligent electronics in the Health, Industry and Security markets.
- The group combines know-how in development and production of complex electronic systems and an extensive, long-term expertise in the field of Security.
- exceet offers solutions for fast-growing markets such as Mobile Security, Mobile Transaction, Body Wearable Electronics and M2M.

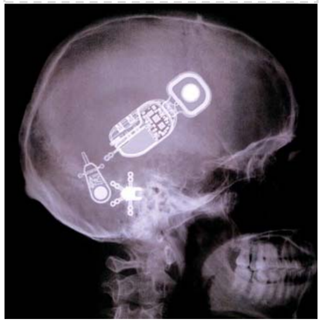
	2012	YTD 2013 (9 Months)
Net Sales (EUR m)	188.8	141.8
Recurring EBITDA-Margin	10.1%	10.1%
Employees	970	1´000
Employees Development & Engineering	150	150
CAPEX (EUR m)	5.9	6.9

Design | Development | Engineering | Production | Solutions | Services

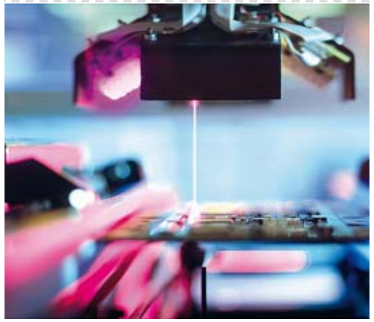
Diagnostic Devices

Smart Cards

Implants



Sensors



- **Business**
- Financial Review & Analysis
- Group Strengths

MARKET FOCUS

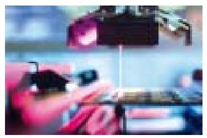
exceet

Markets and share of group sales

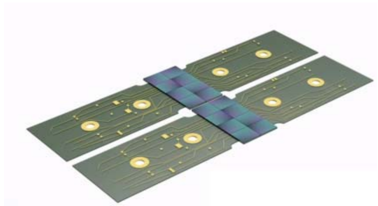
Health 47%

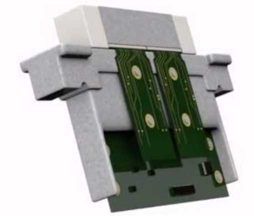
Industry 29%

Security 24%

Products & solutions		Applications	Competences
	PCBs		Miniaturization
	Medical Imaging		Certified Box-Building
	Multichannel Transceivers		Embedding
	Chip Level Sensor Modules		Precise Placement
	Personalization		Secure Payment & ID Management
	Secure Communication		Secure Data Handling

COMPUTER TOMOGRAPHY





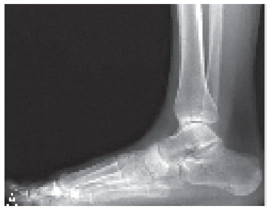
Illustration

Supply key components for most advanced detector technologies

One of the core elements for higher resolution in the True Signal Technology

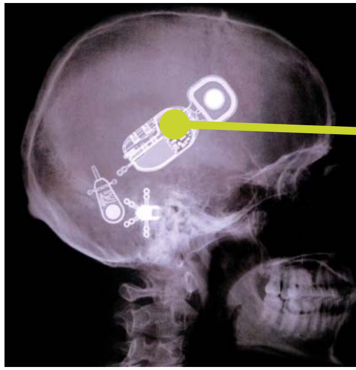
exceet value added

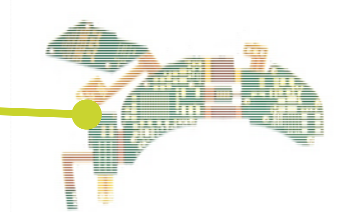
- Development of cutting edge technology employing latest manufacturing technologies (wafer scale packaging with through silicon via)
- Highest competence in Opto-Electronics



IMPLANTED HEARING AID

To ensure the best patient comfort with a long-term solution we provide ultra-miniaturized and high reliable electronics for cochlea implants.





8-Layers Flex; Thickness < 0.6mm

exceet solution

- Development and manufacturing of highly miniaturized printed circuit boards (PCBs)
- Flexible, rigid-flex and rigid PCBs
- Realization of complex electronic design
- 3D assembly

Patient benefit

- Life time solution
- High-reliability
- Comfort

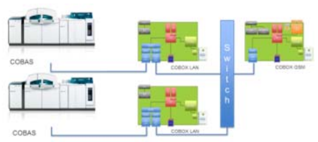
INDUSTRIAL VENDING MACHINES

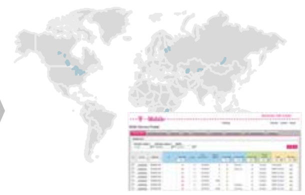
Product	Modular control concept incl. controller CPU and power electronics
Competences	▪ Development and support for all software (process, operation, servicing) ▪ Guaranteed short-term adaptation in accordance with project-related, customer specific requirements ▪ Security concept

exceet value added

- One-stop shop for all electronics (development, serial production, software).
- Scalable control concept using modular components – adaptable to customer requirements and vending machine type

M2M SOLUTION





DEVICE → Communication Hardware → Connectivity Services → MNO / Carrier → Application Integration

exceet as Full-Service Provider

- exceet acts as prime contractor
- exceet provides customized hardware, connectivity tailored to the customers specific requirements as well as the integration of the data into the relevant applications and business processes
- Furthermore data analysis to enhance new business models of the customers

Customer benefits

- Exchange information quickly, securely and at low cost, irrespective of location
- M2M technology to optimize customers business processes or use it to develop new business models

SECURITY SOLUTIONS

exceet

Smart Cards

Dual Interface Banking Cards

Smartcards featuring a combination of contact-based and non-contact interface

Mobile Payment

Personalization of SIM-cards used as secure element in NFC Phones

exceet`s customers benefit from our experience in personalization of debit and credit cards

Loyalty Solutions

Development of needs-oriented marketing instruments

Card manufacturing, personalization and lettershop as well as mobile loyalty solutions

OUR SEGMENTS

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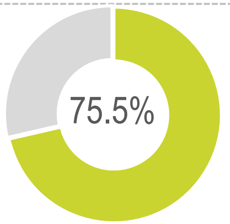
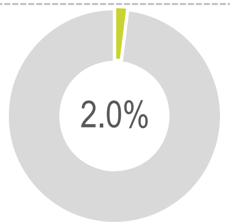
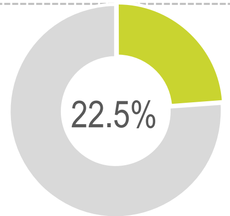
Segments*	Competences
ECMS	**Intelligent Electronics**
	Comprehensive technology & product portfolio combined with state-of-the art development and manufacturing *ECMS: Electronic Components Nodules & Systems*
ESS	**Sophisticated Applications & Solutions**
	Focuses on security solutions utilizing the technological competences and experiences of exceet's other segments (e.g. M2M Solution) *ESS: Embedded Security Solutions*
IDMS	**Identity Technologies**
	Offers solutions such as NFC, RFID or dual-interface smart cards, mobile applications and security services *IDMS: ID Management & Systems*

**Sales 9M 2013*

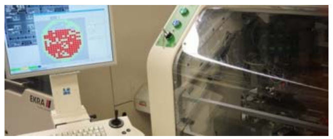
End Markets

Health

Industry

Security

OPERATIONAL HIGHLIGHTS

Orders	exceet booked in Q3 a major order from Europe`s leading Loyalty solution provider	
	Roll out of the first 800.000 smart cards for payment and access to the London transportation system	
Sales Initiative	New sales initiative for loyalty and gift card programs Expansion of customer base in France, Benelux, Scandinavia and the U.S.	
Innovation	exceet has signed a M2M consultancy contract with one of the largest suppliers of medical diagnostic systems	
	Investment in development and production processes & capabilities for highly miniaturized PCBs	
Investments	exceet acquired 4 new machines to enhance productivity and efficiency in the field chip scale packaging e.g. for diagnostic equipment Investment in new ECMS-facility in Berlin	
Organisation	Bundling of resources of 3 companies in the ECMS Segment to form exceet Electronic Systems Group Further streamlining of organisational structures in ECMS and IDMS	exceet ELECTRONIC SYSTEMS

OPERATIONAL HIGHLIGHTS

New ECMS-facility in Berlin started its operation in August 2013

6,200 m2 competence center	Highly automated assembly lines	Latest clean room requirements
Capacity for 300 employees	Expansion of engineering space	Possibility for further extension (+50%)

- Business
- Financial Review & Analysis
- Group Strengths

FINANCIAL HIGHLIGHTS

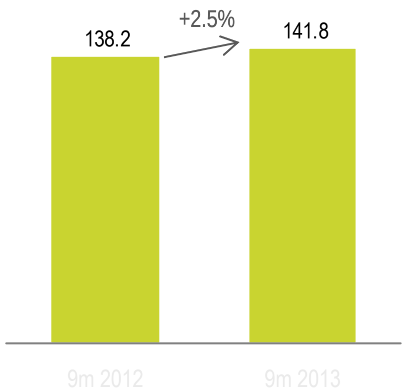
- **9m 2013 revenues** rose EUR 3.5m to EUR 141.8m, reflecting 2.5% total growth, mainly driven by scope impact of +5.4%, partially offset by organic decline of -2.2% and FX impact of -0.7%. Q3 2013 has shown +6.9% total growth, as organic growth accelerated to +7.9% during the quarter (from +1.9% in Q2), partially mitigated by adverse FX impact of -1.0%. The upturn recorded in Q2 was confirmed and even emphasized in Q3.

- **9m 2013 EBITDA** reached EUR 14.4m, up 23.2% vs. 9m 2012, reflecting 10.1% EBITDA margin (vs. 8.4% in 9m 2012). There were no non-recurring items in 9m 2013, which means Recurring EBITDA margin was also 10.1%, vs. 10.0% in 9m 2012. The EBITDA turnaround initiated in Q2 2013 was confirmed in Q3 2013, as Recurring EBITDA margin reached 12.1% during the quarter vs. 11.2% in Q2 2013 (and 6.6% in Q1 2013).

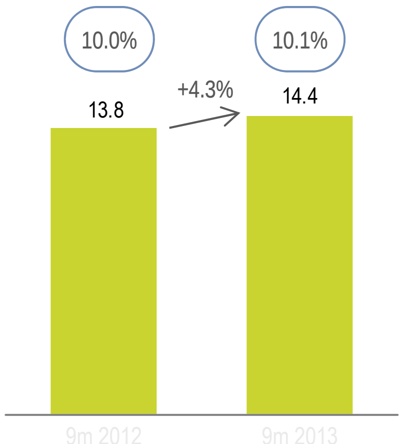
- **Order intake** The volume of newly generated orders for the Group reached EUR 149.5m for the first nine months of 2013, which is 8.3% above the same period last year.

- **FY 2013 outlook**: The outlook for the innovation and technology orientated Group remains promising. exceet is confident to further improve its EBITDA performance.

9m Group Sales (EUR million)

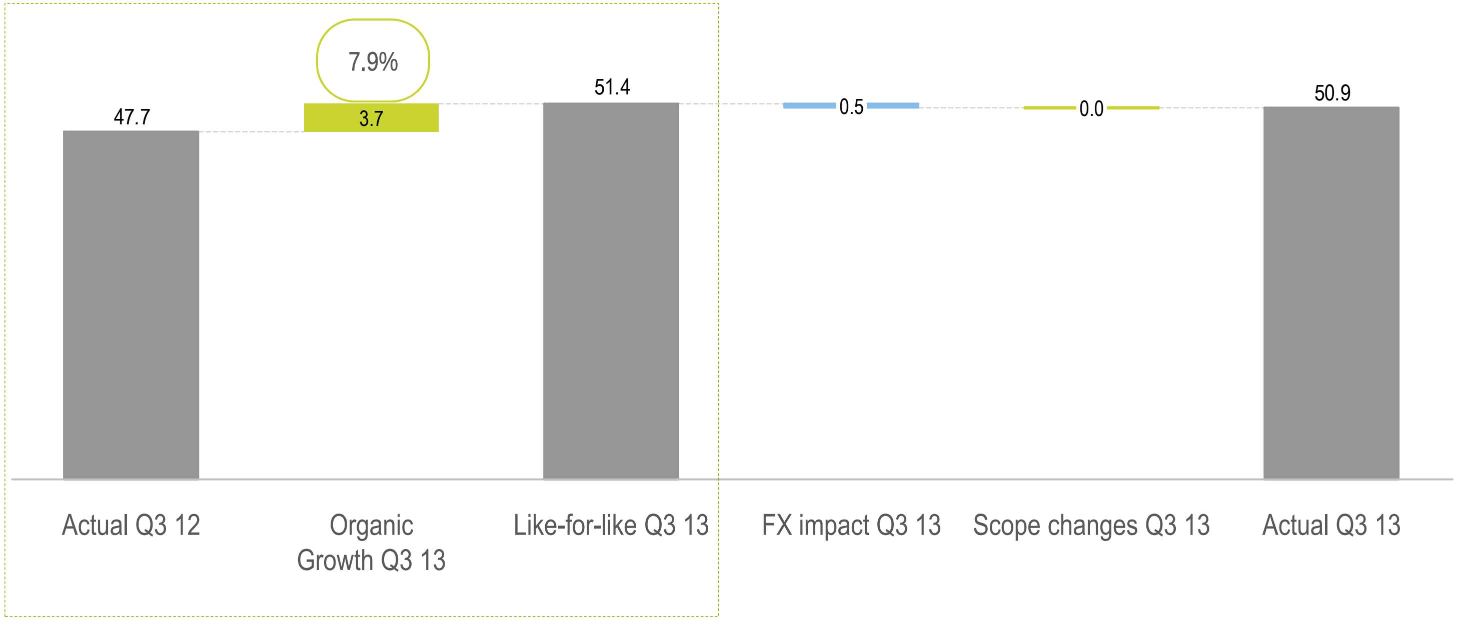


9m Recurring EBITDA (EUR million)



Recorded Upturn in Q2 confirmed and emphasized in Q3

REVENUE: ACTUAL Q3 2012 TO ACTUAL Q3 2013



FX rate EUR/CHF:
Actual Q3 2012 :1.2035
Actual Q3 2013 :1.2347

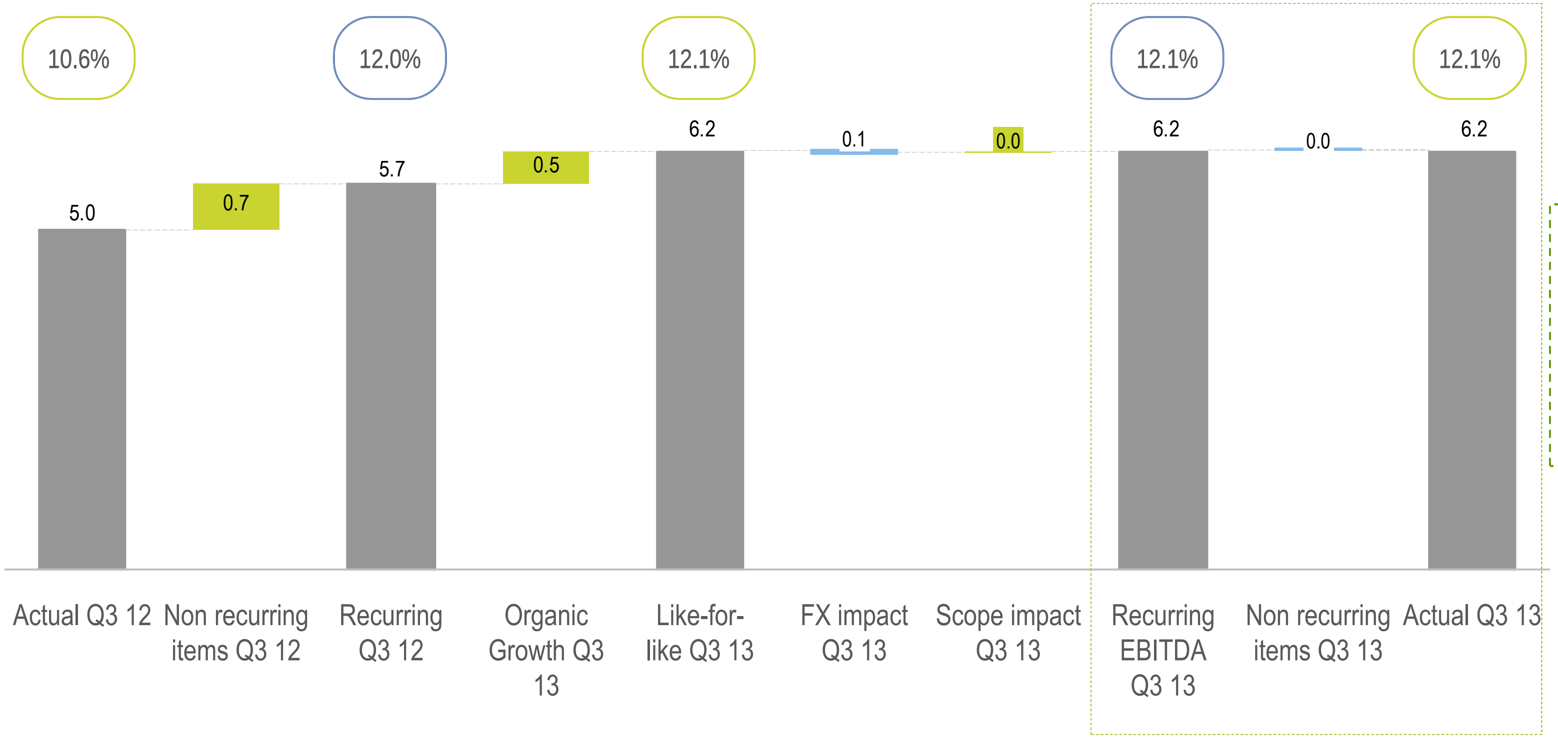
FX rate EUR/USD :
Actual Q3 2012 :1.2502
Actual Q3 2013 :1.3241

- Q3 2013 revenues rose EUR +3.2m to EUR 50.9m, reflecting 6.9% total growth, mainly driven by:
- ✓ Organic growth of EUR +3.7m, or +7.9%: as the good trend initiated in Q2 was confirmed and even emphasized in Q3.
- ✓ Currency effects of EUR -0.5m, or -1.0%, as the EUR strengthened against CHF and USD.

  Note that there was no scope impact in Q3 2013 because “as electronics”’and “Inplastor“ were respectively consolidated on 24.05.2012 and 23.01.2012.
- 9m 2013 revenues rose EUR 3.5m to EUR 141.8m, reflecting 2.5% total growth (organic decline -2.2%)

Strongest quarterly Net Sales since 2011: Q3/2013 EUR 50.9 million

EBITDA: ACTUAL Q3 2012 TO ACTUAL Q3 2013



FX rate EUR/CHF:
Actual Q3 2012 :1.2035
Actual Q3 2013 :1.2347

FX rate EUR/USD :
Actual Q3 2012 :1.2502
Actual Q3 2013 :1.3241

- Q3 2013 EBITDA reached EUR 6.2m, reflecting 12.1% EBITDA margin, up from 10.6% in Q3 2012 (12.0% on a recurring basis), as a result of the combined impact of our efforts to keep costs under control and revenue uplift experienced in Q3 2013.
- 9m 2013 EBITDA reached EUR 14.4m, reflecting 10.1% EBITDA margin, up from EUR 11.7m in 9m 2012 (8.4% margin).

Continuous Margin Improvement: Q3 EBITDA-Margin 12.1%

ACTUALS & MEDIUM-TERM TARGETS

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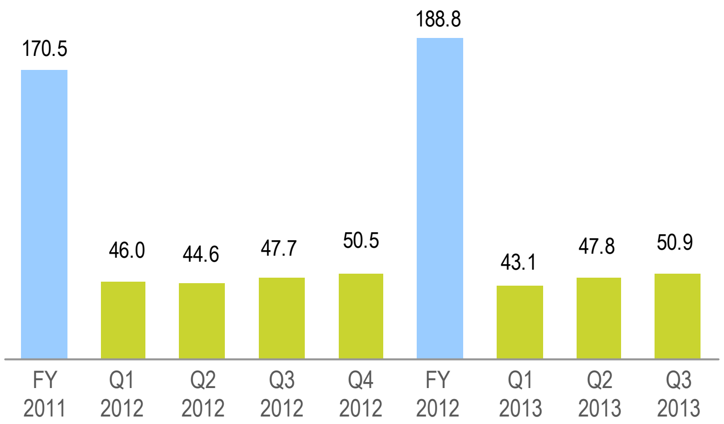
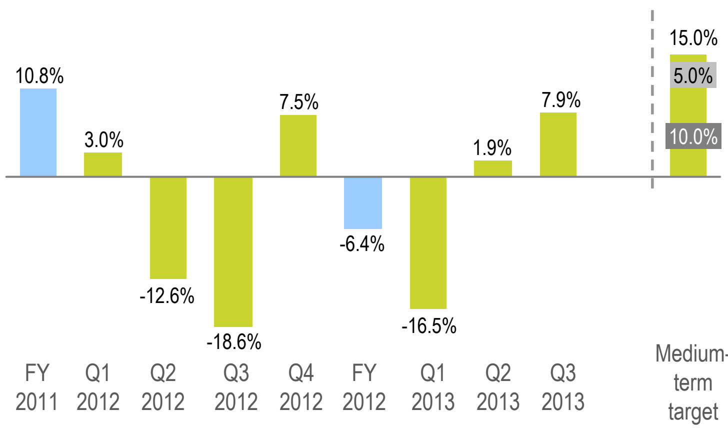
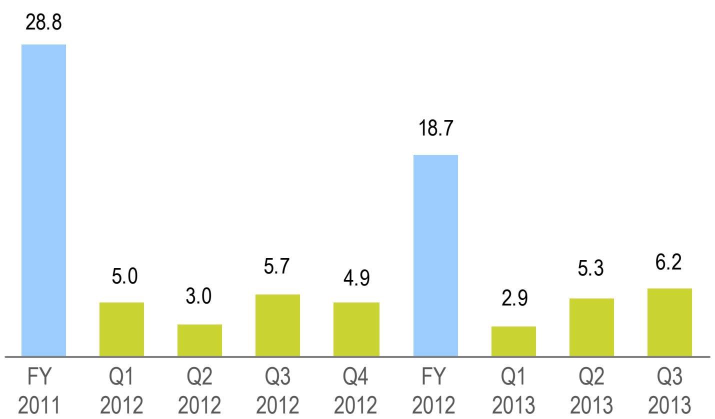
Group Sales (EUR million)



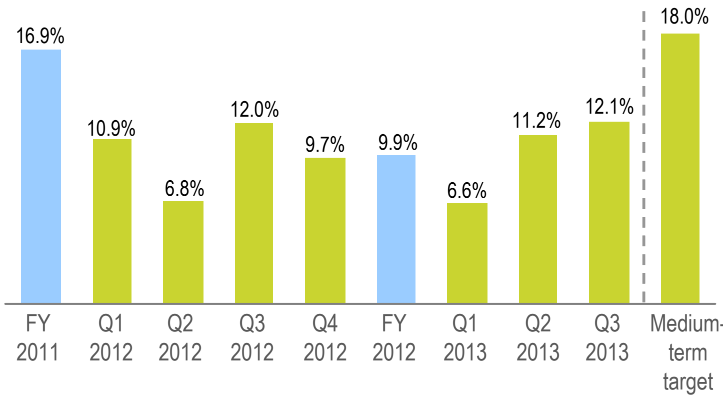
Organic Growth Rate (%)



Recurring EBITDA (EUR million) 1)



Recurring EBITDA Margin (%) 1)



1) FY2012 numbers reflect IAS19 restatement 2) 15% total growth, 5% organic growth, 10% acquisition driven growth

- Business
- Financial Review & Analysis
- Group Strengths

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
Embedding	Development, engineering and manufacturing of complex embedded PC-solutions
Opto-electronics	Leading development, manufacturing and testing partner in one of the fastest growing technology markets
RFID	Access to multiple security options: Complex systems on various card- / device-bodies with security- and convenience- advantages. Rapid development & implementation with fast response time & delivery time to customers
Manufacturing in Europe	Secure assembly & production: Flexible production suited for short-runs and low/high volumes as well as the highest safety requirements

exceet is exciting

Annex

HISTORY OF EXCEET

exceet's history

2006	2007	2008	2009	2010	2011	2012
Add-on acquisitions of ECR AG and GS Swiss PCB AG			Merger with Card Factory and the Group[1]	Acquisition of Winter AG	Acquisition of AuthentiDate International AG and Contec GmbH[2]	
Foundation of AEM Technologies Holding AG in Switzerland		Acquisition of Mikrap AG and AEMtec GmbH	Ulrich Reutner appointed CEO of AEM Technologies Holding AG	Change of group name to exceet Acquisition of The Art of Packaging s.r.o.	IPO via reverse acquisition of Helikos SE	Acquisition of Inplastor Gmbh and as electronics GmbH

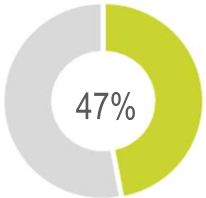
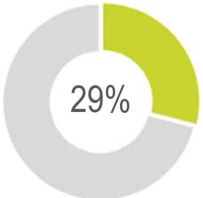
Foundation dates

Winter	1924
Inplastor	1957
mikrap	1978
gs Swiss PCB	1981
NovaCard	1985
contec	1986
VisionCard	1989
PPC CardSystems	1989
ECR Electronics	1994
AEMtec	2000[3]
AuthentiDate	2000
the Art of packaging	2008
idVation	2008

- [1] Including NovaCard GmbH, idVation GmbH, PPC Card Systems GmbH/B.V., VisionCard GmbH. [2] Closing occurred in April/May 2011. [3] Infineon spin-off. Source: exceet
- Since January 2013 rebranding exceet Card Austria GmbH (former VisionCard); exceet Card AG (former Winter); exceet s.r.o.CZ (former the Art of Packaging); exceet B.V. (former PPC B.V. NL); exceet Card Group AG (former CardFactory)
- Merger PPC and NovaCard into exceet Card AG

MARKETS & DRIVERS

exceet

	Share of group revenues	*Industry-CAGR until 2015 by sub-end markets*		*Market drivers*
 Health		Cochlea	22%	▪ Aging population ▪ Developments in medical imaging ▪ Miniaturization of implants
		Hearing aid	9%	
		Defibrillator	9%	
		Tomography	8.5%	
		Insulin pumps	7%	
 Industry		Embedded PCs	22%	▪ Machine-to-Machine Communication (M2M) ▪ Security and product protection ▪ Data
		Engine market	9%	
		Sensors	9%	
		Robotic	35%	
		M2M	30%	
 Security		Secure Cloud Storage	58%	▪ Shared data and services ▪ Secure mobile access ▪ One device for private use and business – Bring Your Own Device (BYOD)
		Secure Mobile Collaboration	35%	
		Security cards	22%	
		Loyalty cards	9%	

Source: Roland Berger Estimates

CUSTOMERS

Top 10 Customer = 48% of total Sales

Customer	Revenue in EUR million
MedTech	17.2
MedTech	10.7
MedTech	8.6
Industrial Automation	7.1
MedTech	6.8
Security Technology	5.1
Security Technology	3.1
MedTech	2.8
Industrial Automation	3.9
Industrial Automation	2.1
Total	**67.4**

Status: September 2013

Selected References

BERTELSMANN
BARCLAYCARD
CERN
COCHLEAR
DELPHI
DINERS CLUB
DORNIER
DOUGLAS
DSV GRUPPE
FERAG
FRANCE TELECOM
GANTNER
GE
GN RESOUND
LBBW
LONDON TRANSPORT
LUFTHANSA
MEGITT

TRANS LINK
PHILIPS
PHONAK
POSTBANK
RED BULL
RITTAL
ROCHE DIAGNOSTICS
SANDOZ
SANTANDER BANK
SCHAEFFLER
SIEMENS
SKIDATA
SKY
SONY
SWAROVSKI
T SYSTEMS
TEXACO

PRODUCTION & ENGINEERING SITES

exceet

ECMS

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

Großbettlingen near Stuttgart, D
Design, Development & engineering of intelligent control and automation Systems

Rotkreuz, CH
Development and Manufacturing of modular platforms of industrial embedded computers

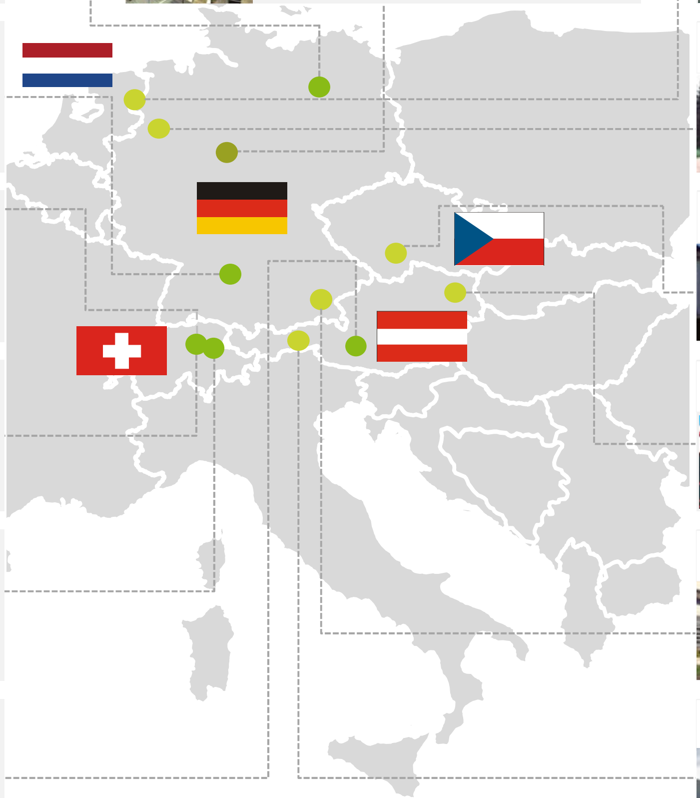
Rotkreuz, CH
Development and Production of medical equipment units, such as blood analysis devices

Küssnacht, CH
Development & Manufacturing of miniaturized printed circuit boards for the medtec industry e.g. hearing aid Implants

Ebbs/Tirol, A
Development, qualification and series production of medical devices

ESS

Düsseldorf, D
Software, Services (Cloud Services) and Consulting for Secure Business Processes



IDMS

Groningen, NL
Development & Production of debit & credit cards

Paderborn, D
Development & Production of debit & credit cards

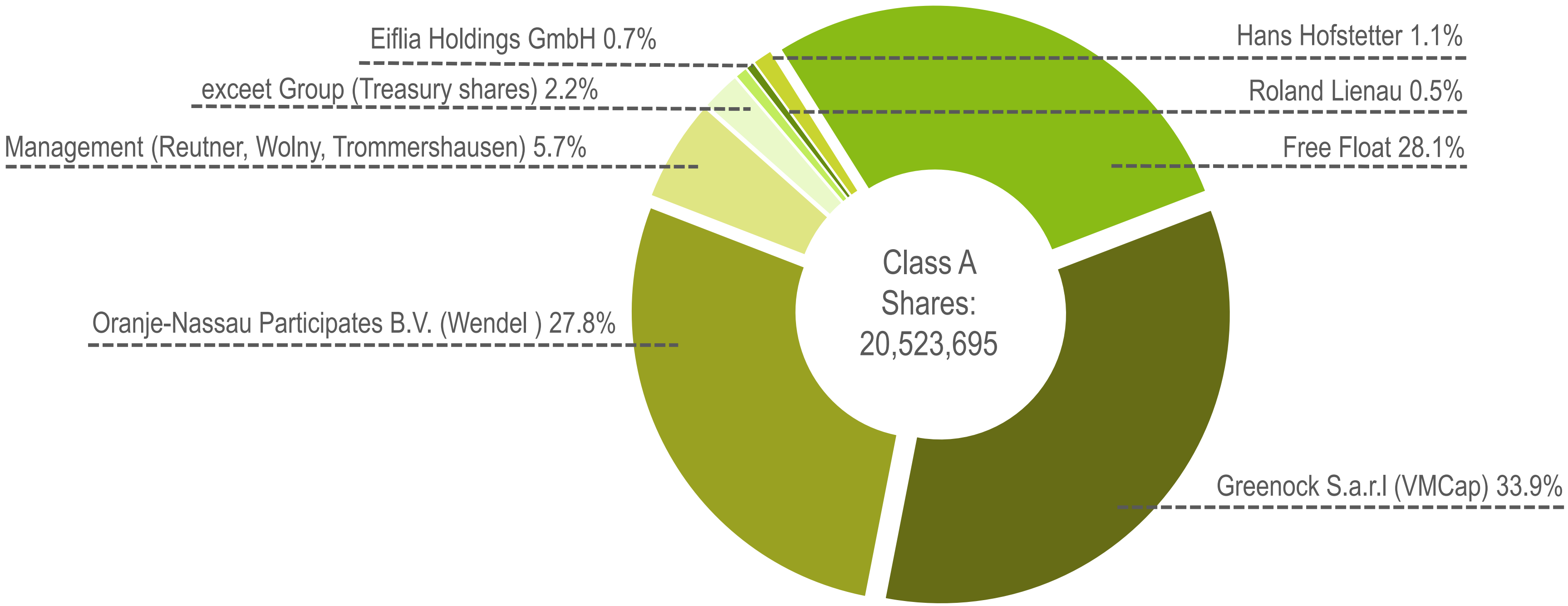
Prachatice, CZ
Competence Center for prelaminates used for RFID card Components for loyalty and leisure

Wien, A
Development and Production of card-based loyalty and ID -security solutions.

Unterschleißheim/München, D
Development and manufacturing of systems solutions in the areas of IT security, payment systems and Near Field Communication (NFC)

Kematen/Tirol, A
Leading European producer of RFID and plastic cards

OWNERSHIP STRUCTURE



Class A (public) shares: 20,523,695

1	Greenock S.a.r.l (Vorndran Mannheims Capital)	33.9%
2	Oranje-Nassau Participates B.V.	27.8%
3	Management (Reutner, Wolny, Trommershausen)	5.7%
4	exceet Group (Treasury shares)	2.2%
5	Hans Hofstetter	1.1%
6	Eiflia Holdings GmbH	0.7%
7	Roland Lienau	0.5%
	Sum, major shareholders	71.9%
	Free Float	28.1%

CLASS B AND C SHARES

Class B (Founding) shares

5.21 m Founding Shares

1	Wendel	89.0%
2	Prof. Hermann Simon	5.5%
3	Roland Lienau	5.5%
	Total share of founding shareholders	100.0%

Class C (Earn-out) shares

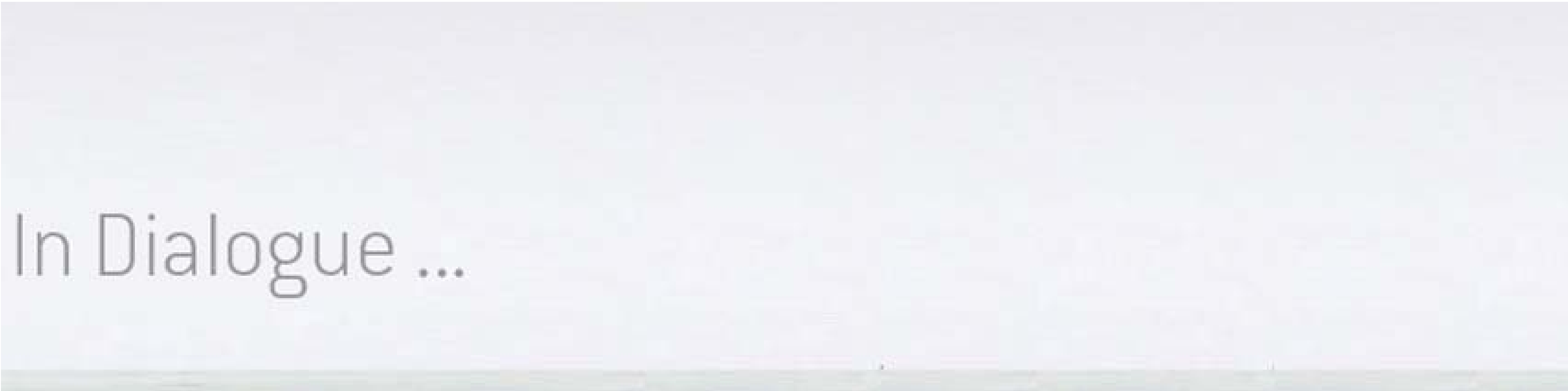
9.0m Earn-out Shares

1	Ventizz Capital Fund III	87.3%
2	Ulrich Reutner	6.0%
3	Robert Wolny	6.0%
4	Jan Trommershausen	0.6%
	Total share of earnout shareholders	100.0%

Summary of issuable public shares

			EUR12	EUR13	EUR14	EUR15	EUR16
	Class B (founding) shares						
1	Class B2: Converts at EUR 14				2,105,263		
2	Class B3: Converts at EUR 16						2,105,263
3	Class B4: Converts at EUR 12		1,000,000				
	Class C(earn-out) shares						
4	Class C1: Converts at EUR 12		3,000,000				
5	Class C2: Converts at EUR 13			3,000,000			
6	Class C3: Converts at EUR 15					3,000,000	
	Total public shares	**20,523,695**	**24,523,695**	**27,523,695**	**29,628,958**	**32,628,958**	**34,734,221**

MANAGEMENT TEAM



Ulrich Reutner	Wolf-Günter Freese	Robert Wolny	Jan Trommershausen
Chief Executive Officer	*Chief Financial Officer*	*Chief Operating Officer IDMS*	*Chief Operating Officer ECMS*

GROUP INCOME STATEMENT

9m 2013 / 9m 2012

(in €m)	Sept 30, 2013	Sept 30, 2012
Revenue	141.8	138.2
Cost of sales	-116.2	-114.7
Gross profit	25.5	23.5
% margin	*18.0%*	*17.0%*
Distribution costs	-10.7	-9.6
Administrative expenses	-9.0	-10.8
Other operating income	1.2	1.9
EBIT	7.0	5.0
% margin	*4.9%*	*3.6%*
Net financial result	3.1	-3.1
Profit before tax	10.1	1.9
Income tax	-2.5	-2.2
Net profit	7.6	-0.3
% margin	*5.3%*	*-0.2%*

Key Financial Indicators		
Reported EBIT	7.0	5.0
+ PPA Amortization	2.5	2.0
= EBITA	9.5	7.0
EBITA margin	*6.7%*	*5.1%*
Reported EBIT	7.0	5.0
+ Depreciation charges & Amortization	7.4	6.7
Reported EBITDA	14.4	11.7
EBITA margin	*10.1%*	*8.4%*
+ Non recurring items	0.0	2.1
= Recurring EBITDA	14.4	13.8
% Recurring EBITDA margin	*10.1%*	*10.0%*

GROUP BALANCE SHEET

9m 2013 / FY 2012

ASSETS	Sept 30, 2013	Dec 31, 2012
Tangible assets	34.3	31.4
Intangible assets	59.9	62.3
Deferred tax assets	0.6	0.5
Other non current assets	0.2	0.2
Inventories	36.5	35.8
Trade receivables, net	23.7	20.1
Other current receivables	3.3	3.1
Current income tax receivable	1.0	1.3
Cash and cash equivalents	26.1	24.4
Total assets	185.6	179.1

LIABILITIES		
Total equity	98.3	90.3
Borrowings	33.9	32.8
Retirement benefit obligations	4.9	5.7
Deferred tax liabilities	8.4	8.7
Non current Provisions & others	1.2	1.1
Trade payables	13.4	10.7
Other current liabilities	13.9	13.7
Current Borrowings	11.2	11.2
Current Provisions & others	0.4	5.0
Total liabilities	87.3	88.8
Total equity and liabilities	185.6	179.1

GROUP CASH FLOW STATEMENT

9m 2013 / 9m 2012

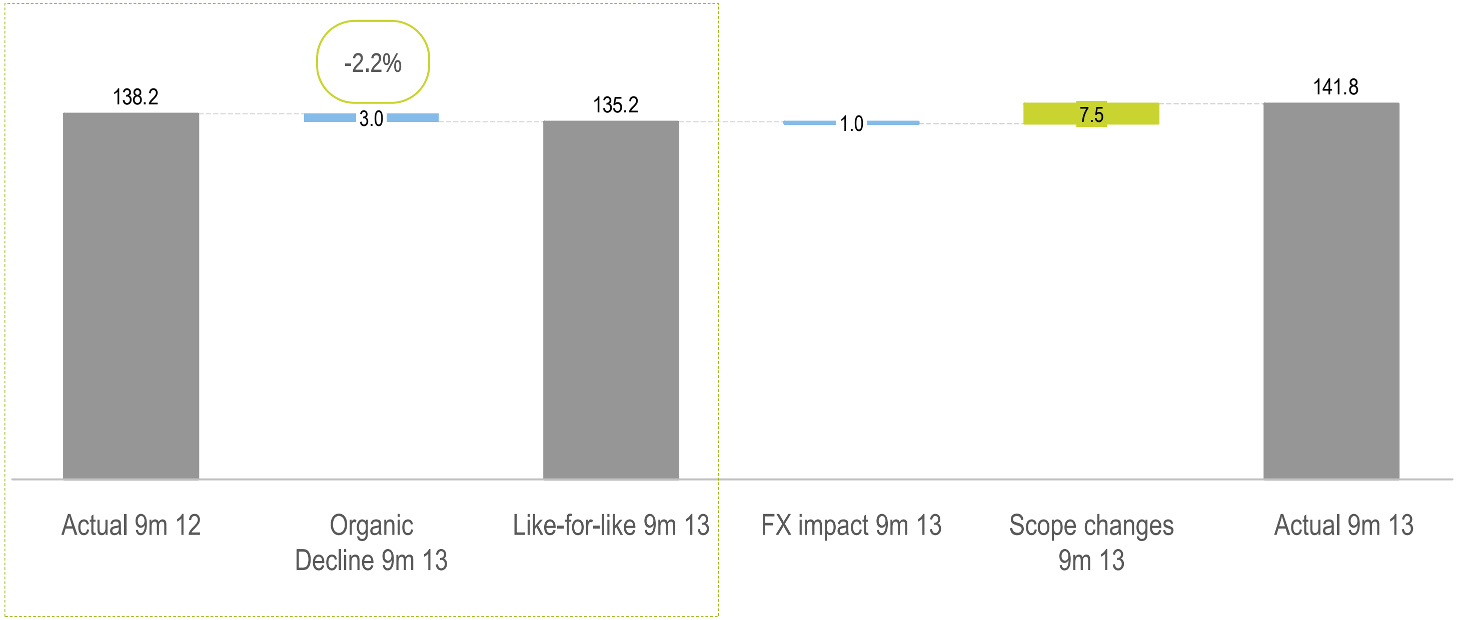
	Sept 30, 2013	Sept 30, 2012
Profit before income tax	10.1	1.9
Depreciation & amortization	7.4	6.7
Other non cash items	-0.1	0.5
Interest Income/(expense), net	-3.0	2.9
Operating results before changes in net working capital	14.4	11.9
Changes to net working capital	-1.8	-11.7
Tax paid (net)	-2.4	-7.2
Interest paid (net)	-0.8	-0.7
Cashflows from operating activities	9.4	-7.7
Acquisition of subsidiaries, net of cash acquired	-0.6	-10.9
Net Capex	-7.7	-3.8
Cashflows from investing activities	-8.3	-14.7
Repayments/proceeds of borrowings & repayment of finance lease	0.8	2.3
Cashflows from financing activities	0.8	2.3
Net changes in cash and cash equivalents	2.0	-20.0
Cash and cash equivalents at the beginning of the period	24.4	40.1
Effect of exchange rate gains/(losses)	-0.3	0.1
Cash and cash equivalents at the end of the period	26.1	20.2

SALES & PROFIT PER SEGMENT

9m 2013 / 9m 2012

	ECMS		IDMS		ESS		Corporate and Others		Group Consolidation	
In EUR million	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
Revenue (3rd parties)	107'061	98'127	31'836	37'192	2'861	2'917	0	0	141'758	138'236
EBITDA	16'110	12'934	1'462	1'661	-274	-7	-2'917	-2'918	14'381	11'670
EBIT	10'924	8'557	-561	-403	-416	-170	-2'949	-2'973	6'998	5'011

REVENUE: ACTUAL 9M 2012 TO ACTUAL 9M 2013

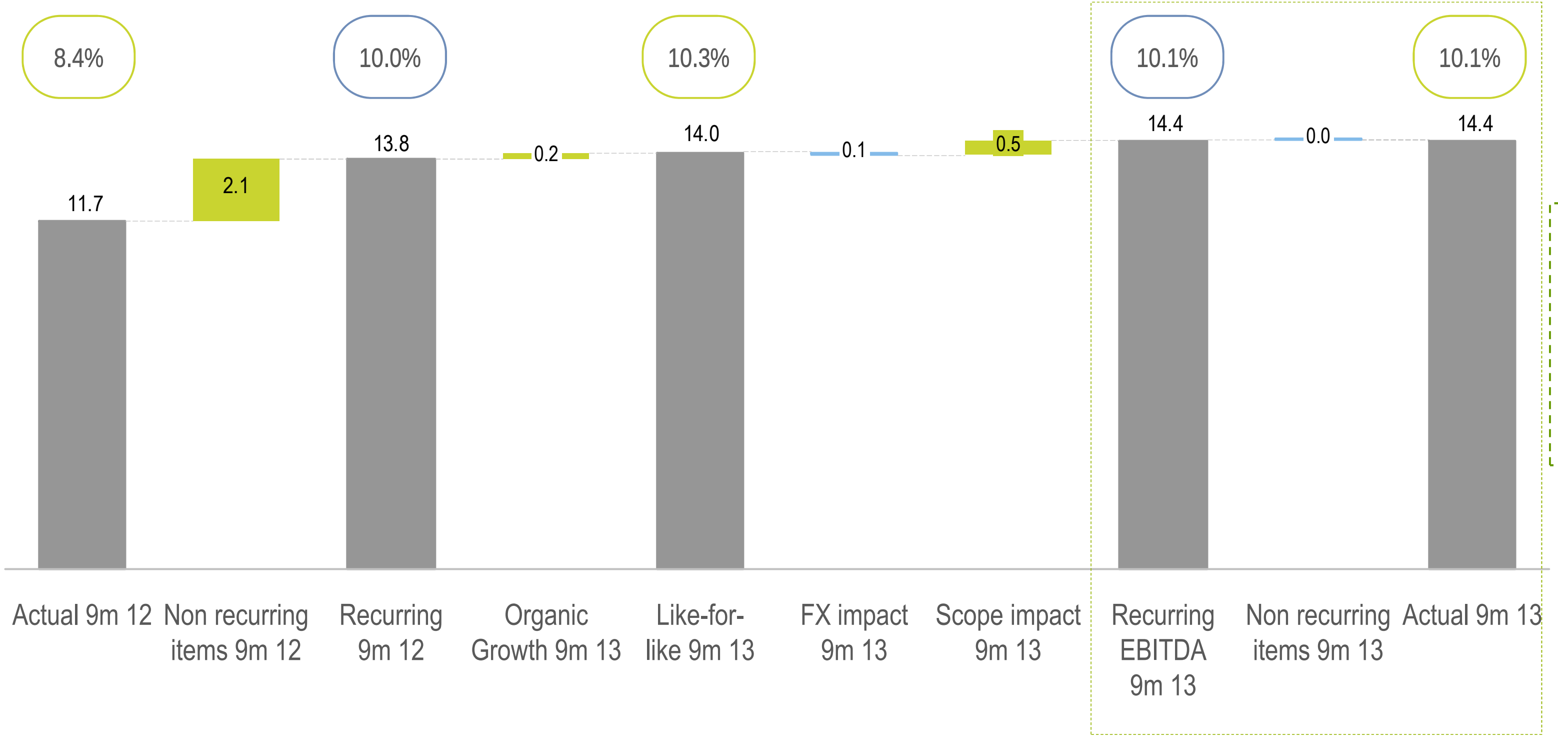


FX rate EUR/CHF:
Actual 9m 2012 :1.2042
Actual 9m 2013 :1.2315

FX rate EUR/USD :
Actual 9m 2012 :1.2803
Actual 9m 2013 :1.3167

- 9m 2013 revenues rose EUR 3.5m to EUR 141.8m, reflecting 2.5% total growth, mainly driven by:
  - Scope impact of EUR +7,5m, or +5.4%: 9m 2013 scope changes reflect the impact of “as electronics” and “Inplastor”, respectively consolidated on 24.05.2012 and 23.01.2012.
  - Organic decline of EUR -3.0m, or -2.2%; explained by a weak performance in Q1 2013 (-16.5% organic, driven by postponed delivery of some orders), only partially offset by a turnaround in Q2/Q3 (+1.9% and +7.9% organic respectively).
  - Currency effects of EUR -1.0m, or -0.7%, as the Euro strengthened against CHF and USD.

EBITDA: ACTUAL 9M 2012 TO ACTUAL 9M 2013

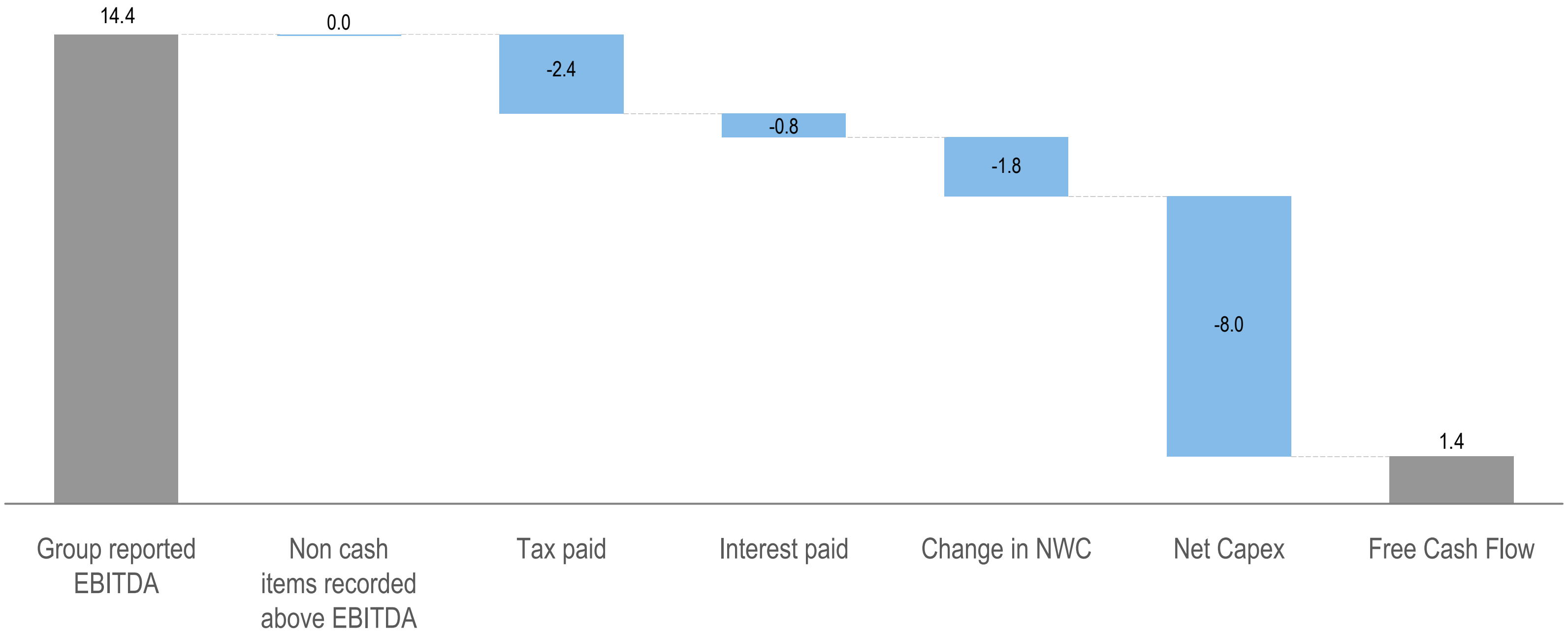


FX rate EUR/CHF:
Actual 9m 2012 :1.2042
Actual 9m 2013 :1.2315

FX rate EUR/USD :
Actual 9m 2012 :1.2803
Actual 9m 2013 :1.3167

- 9m 2013 EBITDA reached EUR 14.4m, reflecting 10.1% EBITDA margin, up from EUR 11.7m in 9m 2012 (8.4% margin), mainly driven by:
  - Absence of non-recurring items in 9m 2013, vs. EUR -2.1m in 9m 2012 (mainly covering Restructuring & acquisition-related charges, as well as delayed IPO costs in 2012).
  - Positive scope impact in H1 2013 (EUR +0.5m), driven by the EBITDA generated by 'as electronics' and Inplastor.
  - Positive organic development, despite organic decline in revenue 9m 2013 (EUR -3m), mainly driven by the streamlining of our cost base.

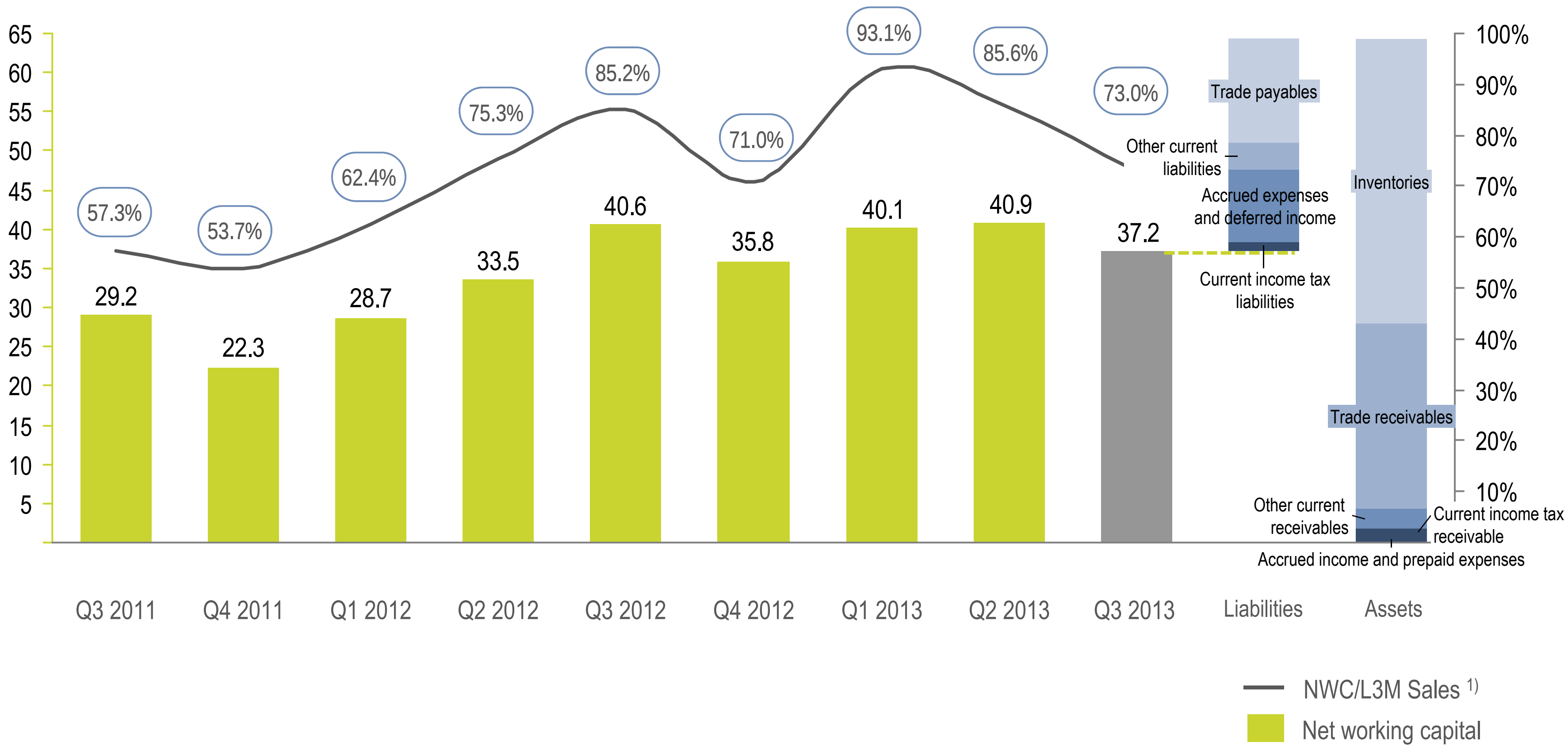
FROM EBITDA TO FREE CASH FLOW



- 9m 2013 Free cash flow turned positive to EUR +1.4m (vs. EUR -3.7m in H1 2013), as EBITDA (EUR +14.4m) was only partially offset by sustained Capital Expenditure (EUR -8.0m), adverse Net Working Capital movements (EUR -1.8m), tax payments (EUR -2.4m) and cash interest charges (EUR -0.8m).
- Net Working Capital has reached 73.0%[1)] of sales in Q3 2013, down from both 85.6%* in Q2 2013 and 85.2%* in Q3 2012, driven by better inventory absorption during the quarter.
- Our Capex number includes equipment purchased under finance lease agreements and capitalized costs.

1) NWC/L3M Sales. L3M corresponds to 'Last-3-Month' Sales or Last Quarterly Sales.

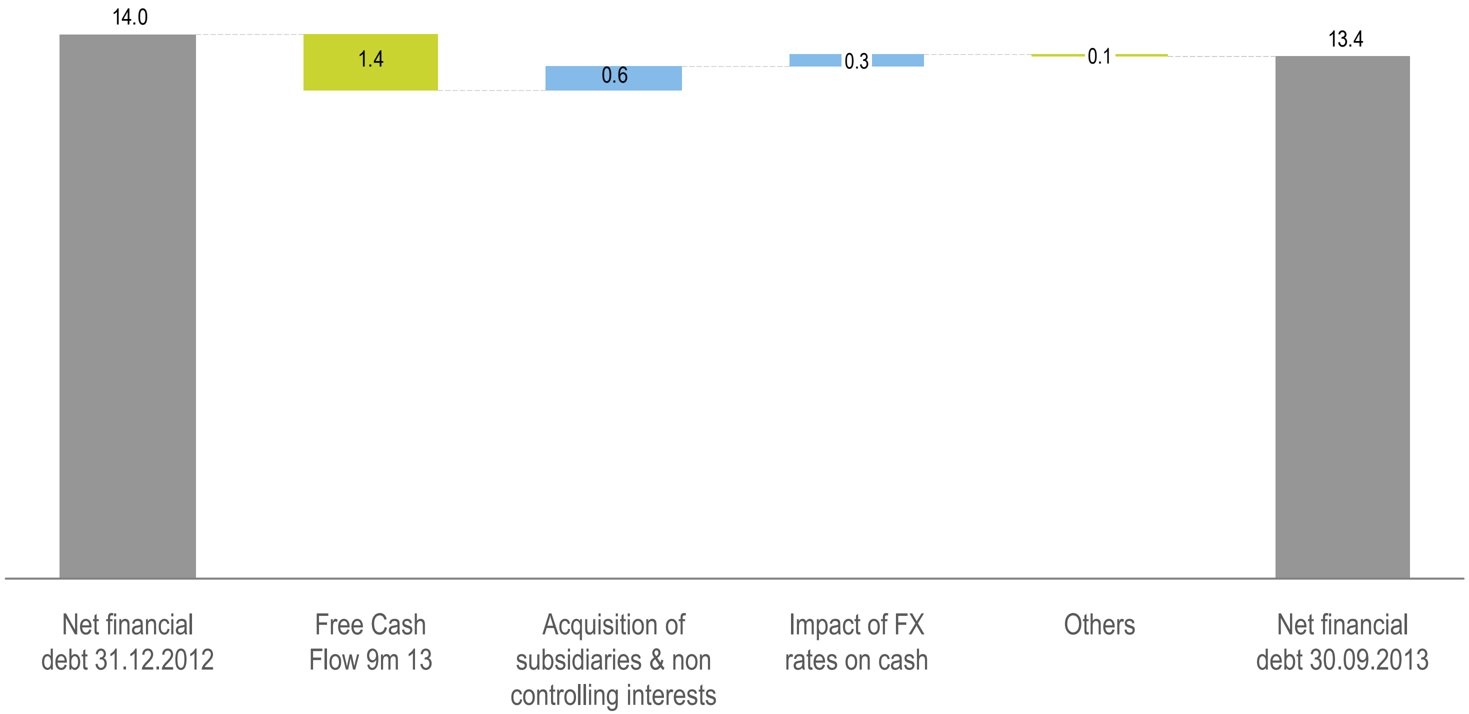
NET WORKING CAPITAL



- Net Working Capital has reached 73.0%* of sales in Q3 2013, down from both 85.6%[1)] in Q2 2013 and 85.2%[1)] in Q3 2012, driven by better inventory absorption during the quarter.

1) L3M: Last 3 Months

NET DEBT



Net financial debt reached EUR 13.4m at the end of September 2013 (excluding the subordinated shareholder loan, as per IFRS report), slightly down from EUR 14.0m at the end of December 2012. Net debt change was mainly driven by:

- Positive Free Cash Flow in 9m 2013 (EUR+1.4m).
- Acquisition spending during the period (final instalment of EUR -0.6m on exceet CZ s.r.o. – former The Art Of Packaging s.r.o.).
- Slightly negative impact of FX rates on Cash balances (EUR -0.3m).

IAS 19: IMPACT ON Q3 2012 ACCOUNTS

Impact of IAS 19	9m 2012 reported	9m 2012 restated	Net Change
Impact on Personal Costs	-40,767	-41,021	-0,254
Impact on EBITDA	11,924	11,670	-0,254
Impact on Interest Costs	-2,102	-2,160	-0,058
Impact on Financial Result	-3,064	-3,122	-0,058
Impact on Tax Charge	-2,192	-2,150	0,042
Impact on Net Profit	0,009	-0,261	-0,270

IAS 19 (Employee Benefits) brings slight modifications to 2012 accounts, as detailed below:

- Replacement of interest costs and expected return on plan assets by a net interest amount that is recognized within the financial result, by applying the discount rate to the net defined benefit liability (asset).
- Inclusion of expected changes in mortality using estimates of mortality improvements and change to the required general mortality tables for actuarial calculations recognized in other comprehensive income.
- Retrospective application of risk sharing of employee contributions in the determination of the defined benefit liability.

DISCLAIMER & CONTACT

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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