

VST Group



# VST BUILDING TECHNOLOGIES AG

Profit from the international construction boom  
7.00% bond 2019/2024

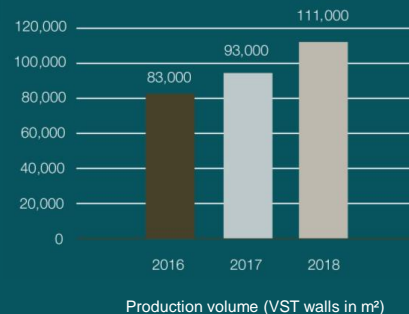
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- VST is a **leading international provider of technology solutions for building construction**
- Areas of application of the VST technology: residential and hotel construction as well as nursing homes and student residences (**more than 250 projects implemented to date**)
- **Strong basis: patent-protected construction technology, experienced team, partnership with international construction companies, extensive project pipeline**
- **Innovative, patent-protected construction technology** with clearly superior economical and ecological advantages compared to conventional construction methods
- **State-of-the-art manufacturing plant in Slovakia**
- **Rising demand for VST building components from the key markets** Sweden and Germany
- **Planned expansion of the value chain opens up significant growth potential**

## Selected key figures

### Record production volume in 2018



### Significant growth in equity capital



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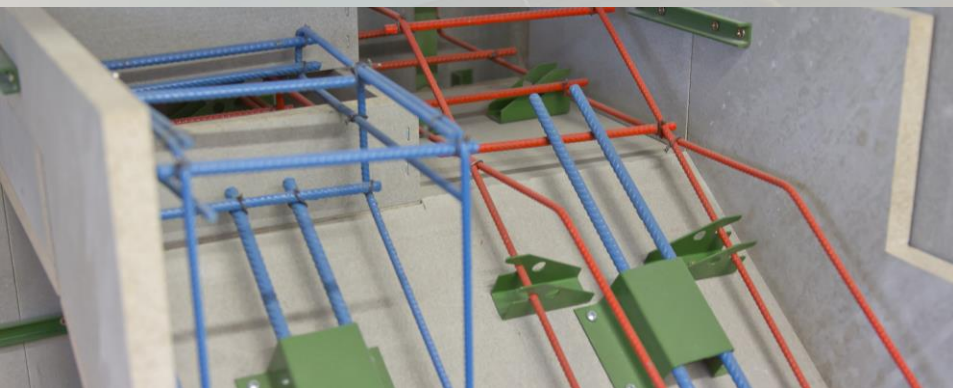
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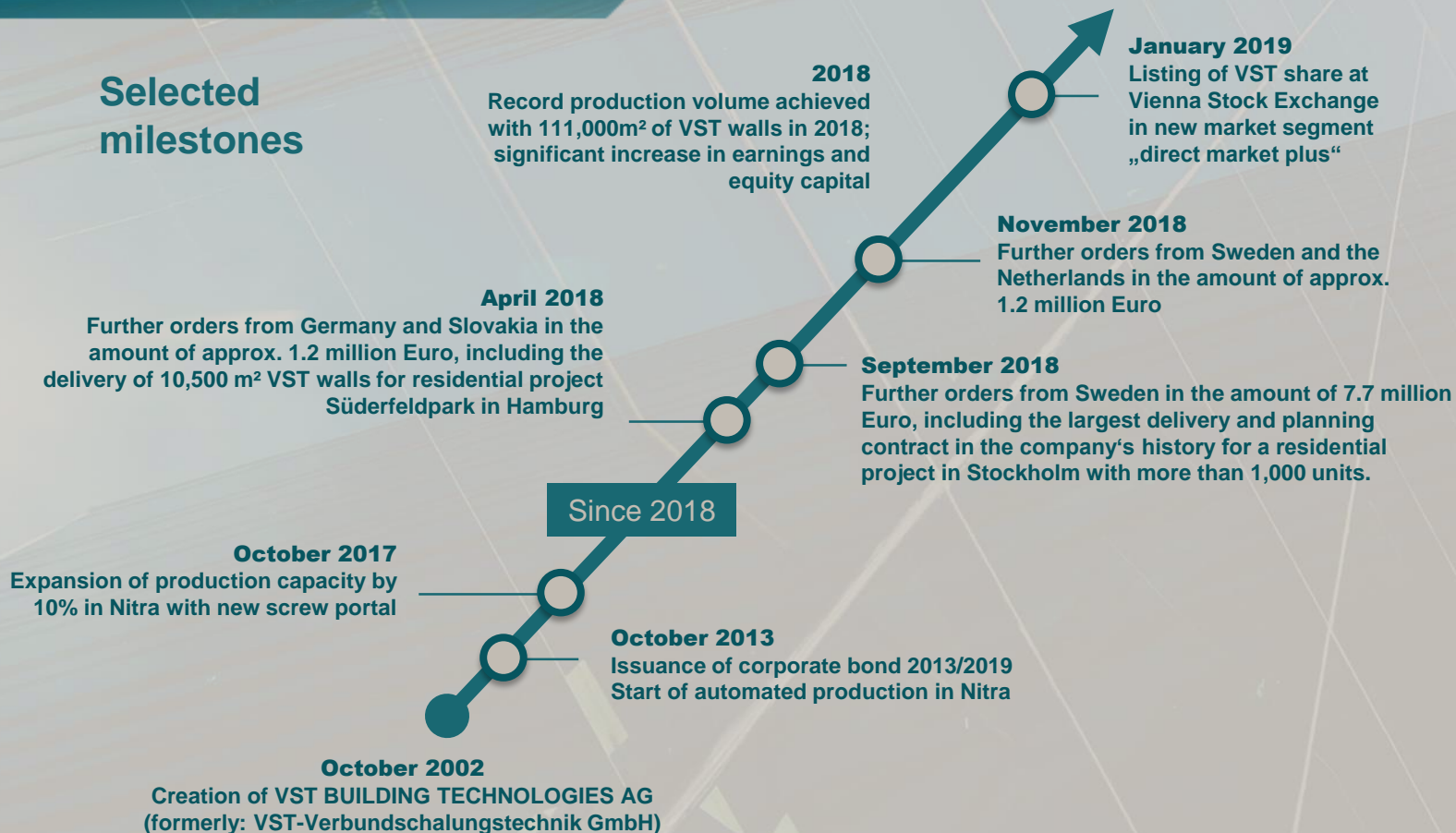


VST BUILDING TECHNOLOGIES AG is a leading **provider of technology solutions (walls, slabs, stairs, etc.) used for large volume building construction**. VST elements are manufactured in the **VST manufacturing plant** in Slovakia and delivered to the construction site where they are assembled and the concrete is cast. The concreted elements represent the load-bearing structure of a building.

**VST stands for long-standing experience, highest competence as well as an innovative and patent-protected construction technology.**



## Selected milestones



## Executive Board

### **Kamil Kowalewski, Member of the Board**

- Born in 1983
  - Economics studies in Austria and Poland
  - Worked in various positions in the financial sector for renowned banks
  - Since July 2010 – responsible for finance at VST
  - Since September 2012 – Member of the Board at VST
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### **Bernd Ackerl, Member of the Board**

- Born in 1982
- Degree in law from the university of Vienna
- Long-standing experience in the real estate sector
- Since November 2015 – Authorised signatory at VST
- Since September 2017– Member of the Board at VST



Kamil Kowalewski

Bernd Ackerl

## The Future of Construction



### Cost effective:

- High efficiency of construction processes
- Important reduction of total construction costs



### High energy efficiency:

- Passive House certified components meet the latest energy efficiency requirements
- VST-components have low energy loss



### High degree of prefabrication:

- Savings in manpower and time through industrialisation of construction processes in the plant
- All load-bearing components are prefabricated to measure



### Superior structural properties:

- Fire safety and excellent sound insulation
- Pleasant indoor climate, absolute absence of mould



### Short construction times:

- Significant time savings compared to conventional construction methods due to the automation and prefabrication in the factory
- Just-in-time delivery of the components to the construction site



### Architectural flexibility:

- Tailor-made for the client – not committed to standard dimensions
- High freedom of design

## With three business areas VST covers a broad value chain

### Sales and distribution of VST elements, planning

- Sales and delivery of VST elements
- Planning services
- Granting of distribution licenses

### Technology transfer and sales of manufacturing plants

- Sales, delivery and assembly of VST manufacturing plants to clients in selected countries
- Know-how transfer
- Granting of geographically limited licenses; industrial property rights remain the property of the VST Group

### Construction activity on the basis of VST elements

- Assembly services up to the raw superstructure via the subsidiary VPG Verbundsysteme-Planungs-Produktions-BaugesellschaftmbH



## Assembly of VST walls / simplified schedule



Link to time-lapse video



## Automated manufacturing plant in Nitra

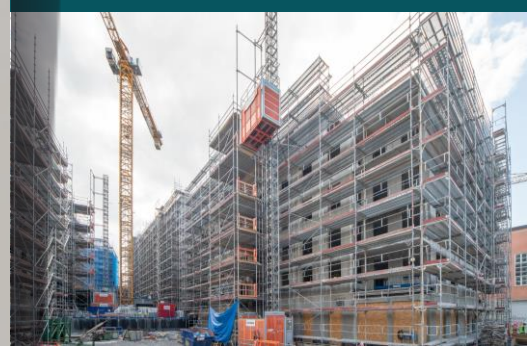
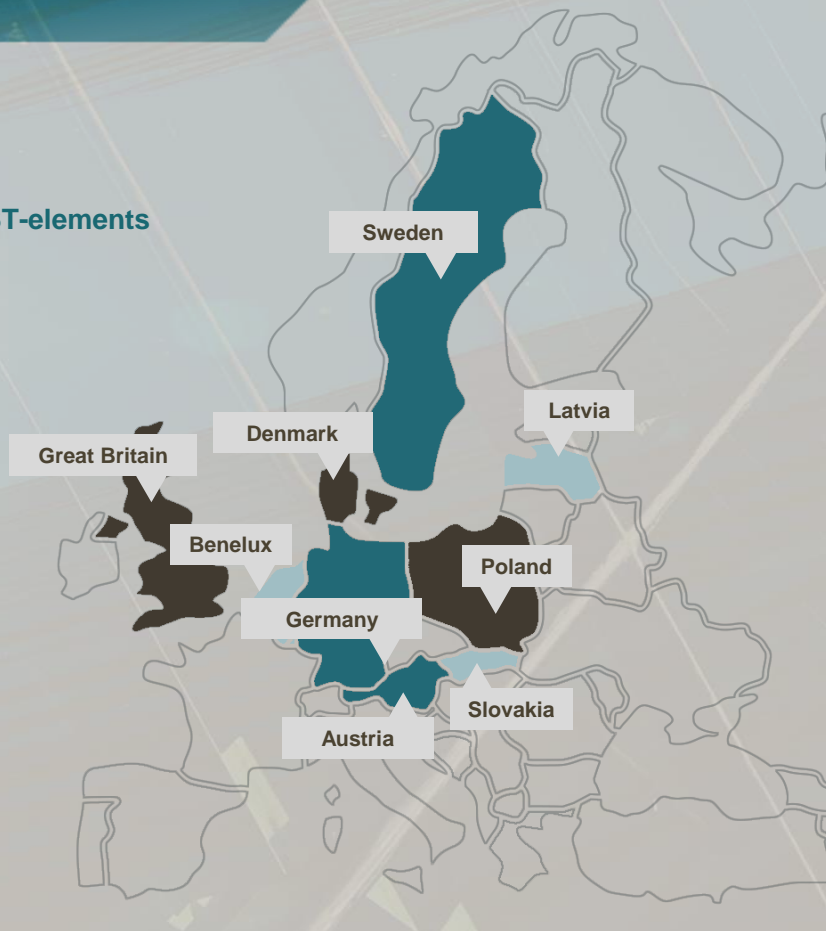
- **State of the art manufacturing plant in Slovakia** with BIM-supported, **automated wall production** (BIM – Building Information Modelling, digitalised 3D- construction planning)
- Automated production of VST components, **worldwide patent protection**
- **Automation** of the production of wall elements as basis for a **significant increase in efficiency**
- **Capacity of 250,000 square meters of walls** per year (with average architectural complexity) - therefor capacity potential for further increasing demand
- **VST components** are **prefabricated to measure in the manufacturing plant** and then transported to the construction site



## Key markets

Area of operations VST-elements

- Core markets
- Other important markets
- New target markets

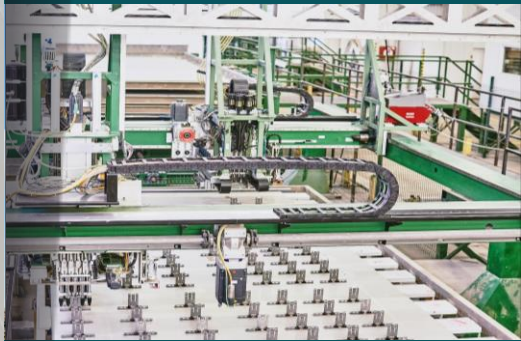


## Key markets

Area of operations manufacturing plants



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## VST Nordic as a strong partner for Sweden

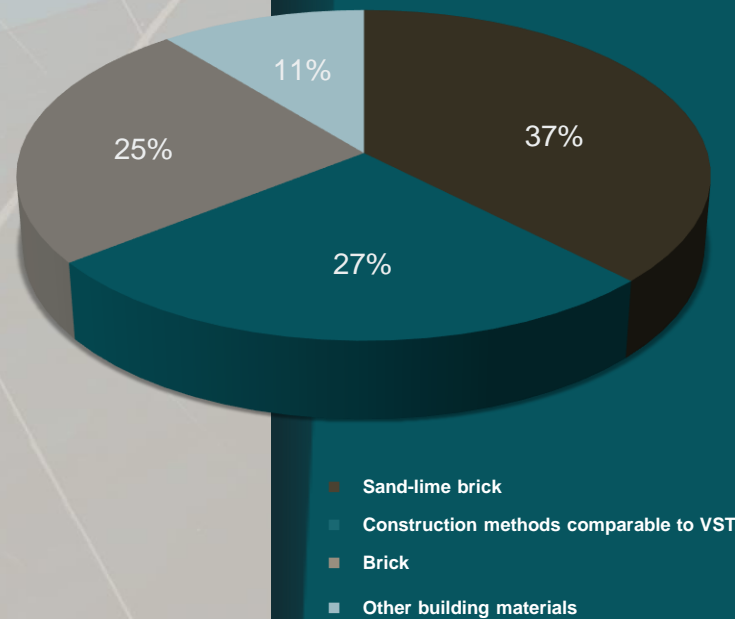
- Long-standing cooperation with SKANSKA and resulting orders with a volume of over 21 million Euro
- VST is „preferred technology“ for SKANSKA in the residential building sector
- VST Nitra delivers components to VST Nordic



## Strong growth in Germany

- Licencing agreement signed with construction company Premiumverbund on December 15, 2016
- Long-term contract ensures long-term capacity utilisation
- Significant increase in sales of VST elements in Germany (12,200m<sup>2</sup> of VST walls in 2017; 61,000m<sup>2</sup> of VST walls in 2018)
- Further sales growth expected in Germany

Construction material  
for multi-family homes 2017



Source: Stat. BA: Wohnungsbau; verwendete Baustoffe  
(Volumen: 137,9 Mio. m<sup>3</sup>)

## Premiumverbund in Great Britain

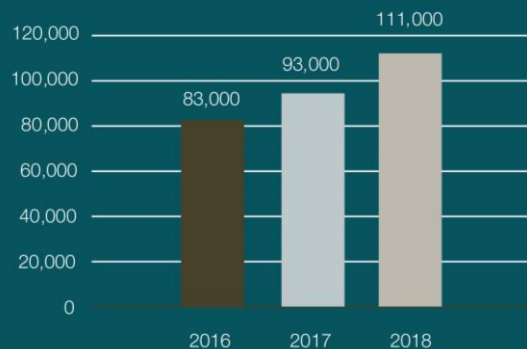
- License agreement signed on September 30, 2017
- Sales and distribution started 2018
- Negotiations on first orders underway
- Great Britain = another attractive market for VST



	2018	2017
Volume of production	111,000 m <sup>2</sup> VST-walls	93,000 m <sup>2</sup> VST-walls
Group turnover	12.1 million Euro	16.1 million Euro
Net income	1.3 million Euro	-1.1 million Euro

	31.12.2018	31.12.2017
Equity	10.4 million Euro	7.2 million Euro
Equity ratio	42.77 %	29.58 %

Record volume of production 2018



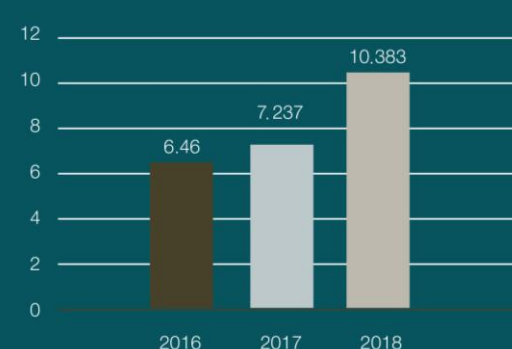
Production volume (VST walls in m²)

Significant improvement in net income



Net income in million Euro

Significant increase in equity capital



Equity capital in million Euro

## VST Bond 2019/2024\*

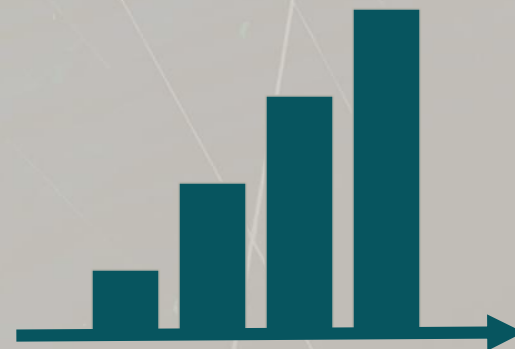
- **Issue volume:** up to 15 million euro
- **Interest coupon:** 7.00 percent p.a. with semi-annual interest payment
- **Duration:** June 28, 2019 up to and including June 27, 2024
- **Planned stock exchange listing:** inclusion of the Open Market of the Frankfurt Stock Exchange (FWB)
- **WKN / ISIN:** A2R1SR / DE000A2R1SR7
- **Public offer** in Germany and Austria as well as **private placement** from June 11, 2019 (0:00 a.m. CEST) to June 25, 2019 (2:00 p.m. CEST)
- **Exchange offer for creditors of Bond 2013/2019** from June 11, 2019 to June 25, 2019 (2:00 p.m. CEST), exchange ratio 1:1, investors receive accrued interest (period October 2, 2018 to June 27, 2019) and EUR 20.00 in cash per bond
- **Use of funds:** Financing of further growth, investments, optimisation of debt capital structures and other general corporate purposes
- **VST is a company with capital market experience:** Corporate bond 2013/2019 (ISIN DE000A1HPZD0) listed on the Basic Board of FWB und VST share (ISIN AT0000A25W06) listed in the direct market plus segment of the Vienna Stock Exchange



\* Subject to approval of the securities prospectus by the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin - Federal Financial Supervisory Authority) and notification of the Financial Market Authority in Austria

## Further strategy

- Continued corporate growth through further increase in sales of VST products and VST manufacturing plant packages
- Expansion of market position in the core markets of Sweden, Germany and Austria
- Development of new markets in Europe
- Participation in building partners
- Expansion of the products and services offered by VST
- Capacity expansion of the VST manufacturing plant
- Upgrading of 3D construction planning (BIM)



**VST BUILDING TECHNOLOGIES AG**

Feuerwehrstrasse 17  
2333 Leopoldsdorf, Austria  
Tel.: +43 (0) 2235 810 71 770  
[www.vstbuildingtechnologies.com](http://www.vstbuildingtechnologies.com)  
[info@vstbuildingtechnologies.com](mailto:info@vstbuildingtechnologies.com)

**Contact Investor Relations**

edicto GmbH  
Axel Mühlhaus, Peggy Kropmanns  
Tel.: +49 (0) 69 90 550 552  
[VST@edicto.de](mailto:VST@edicto.de)