IR Presentation
Q1 2020

Hamburg, 26 May 2020
AGENDA

HIGHLIGHTS

BUSINESS DEVELOPMENT Q1 2020

STRATEGIC OUTLOOK
Jungheinrich at a glance

4.1 €BLN
REVENUE 2019

>18,000
EMPLOYEES WORLDWIDE

>5,500
AFTER SALES SERVICE TECHNICIANS

121,000
INCOMING ORDERS IN UNITS 2019

40
OWN DIRECT SALES COMPANIES

>5,500
WE ARE A LISTED STOCK CORPORATION WITH THE CHARACTER OF A FAMILY-OWNED COMPANY

THE GOAL OF JUNGHEINRICH IS TO BE THE FIRST CHOICE IN INTRALOGISTICS WORLDWIDE.
Jungheinrich key figures 2019

INCOMING ORDERS: €3,922 million

EBIT: €263 million

RESEARCH AND DEVELOPMENT EXPENDITURE: €86 million

PROFIT OR LOSS: €177 million

CAPITAL EXPENDITURE: €157 million
Regions and business fields

Revenue by region

- Germany: 24%
- Other regions: 13%
- Eastern Europe: 16%
- Western Europe: 47%

Group in €million: 4,073

Revenue by business fields

- „Intralogistics“ segment in €million: 4,165
  - New truck business: 2,451
  - After-sales services: 1,082
  - Short-term rental and used equipment: 632

Figures as of 2019
Business model
Jungheinrich has performed well in a difficult market.

The value of incoming orders was on par with the previous year at over €1 billion in Q1 2020.

Decent results were achieved in the first quarter of 2020 with revenue of €920 million and EBIT of €54 million.

The influence of the COVID-19 pandemic on business development between January and March 2020 was not yet significant.

The 2020 forecast was retracted due to the COVID-19 pandemic.
Global market for material handling equipment declines by 9%, European market shrinks by 5%

Worldwide

Market volume in thousand units

<table>
<thead>
<tr>
<th>Region</th>
<th>Q1 2020</th>
<th>Q1 2019</th>
<th>Change %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Europe</td>
<td>123</td>
<td>130</td>
<td>-5.4</td>
</tr>
<tr>
<td>thereof Eastern Europe</td>
<td>21</td>
<td>22</td>
<td>-4.5</td>
</tr>
<tr>
<td>Asia</td>
<td>143</td>
<td>173</td>
<td>-17.3</td>
</tr>
<tr>
<td>thereof China</td>
<td>97</td>
<td>124</td>
<td>-21.8</td>
</tr>
<tr>
<td>North America</td>
<td>59</td>
<td>56</td>
<td>5.4</td>
</tr>
<tr>
<td>Other regions</td>
<td>21</td>
<td>23</td>
<td>-8.7</td>
</tr>
<tr>
<td>World</td>
<td>346</td>
<td>382</td>
<td>-9.4</td>
</tr>
</tbody>
</table>

Source: WITS, based on incoming orders
Class II and III market volumes declined less steeply than Class I/IV/V

<table>
<thead>
<tr>
<th>Worldwide</th>
<th>2019</th>
<th>2020</th>
<th>Change %</th>
</tr>
</thead>
<tbody>
<tr>
<td>382</td>
<td>346</td>
<td>–9%</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Class II and III market volumes</th>
<th>Q1 2020</th>
<th>Q1 2019</th>
<th>Change %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Warehousing equipment</td>
<td>171</td>
<td>175</td>
<td>–2.3</td>
</tr>
<tr>
<td>thereof Class II</td>
<td>31</td>
<td>32</td>
<td>–3.1</td>
</tr>
<tr>
<td>thereof Class III</td>
<td>140</td>
<td>143</td>
<td>–2.1</td>
</tr>
<tr>
<td>Counterbalanced trucks</td>
<td>175</td>
<td>206</td>
<td>–15.0</td>
</tr>
<tr>
<td>thereof Class I</td>
<td>56</td>
<td>61</td>
<td>–8.2</td>
</tr>
<tr>
<td>thereof Class IV/V</td>
<td>119</td>
<td>145</td>
<td>–17.9</td>
</tr>
<tr>
<td>Total</td>
<td>346</td>
<td>382</td>
<td>–9.4</td>
</tr>
</tbody>
</table>

Table contains rounding differences

Source: WITS, based on incoming orders
Market volume in China sank considerably in Q1 2020 due to COVID-19 pandemic, Europe not as severely affected as yet

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2020</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EUROPE</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q1</td>
<td>↓ -4.3%</td>
<td>↓ -9.8%</td>
<td>↑ +11.4%</td>
<td>↓ -6.4%</td>
</tr>
<tr>
<td>Q2</td>
<td></td>
<td>↓ -8.4%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q3</td>
<td></td>
<td>↑ +4.2%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q4</td>
<td></td>
<td>↓ -3.2%</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CHINA</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q1</td>
<td>↑ +11.1%</td>
<td>↓ -4.5%</td>
<td>↑ +15.2%</td>
<td>↑ +8.5%</td>
</tr>
<tr>
<td>Q2</td>
<td></td>
<td>↑ +4.2%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q3</td>
<td></td>
<td>↑ +26.9%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q4</td>
<td></td>
<td>↓ -21.8%</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>North America</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q1</td>
<td>↓ -22.1%</td>
<td>↓ -9.0%</td>
<td>↑ +3.9%</td>
<td>↓ -7.8%</td>
</tr>
<tr>
<td>Q2</td>
<td></td>
<td>↑ +1.9%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q3</td>
<td></td>
<td>↓ -0.8%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q4</td>
<td></td>
<td>↑ +5.4%</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>World</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q1</td>
<td>↓ -2.6%</td>
<td>↓ -7.6%</td>
<td>↑ +10.3%</td>
<td>↓ -2.0%</td>
</tr>
<tr>
<td>Q2</td>
<td></td>
<td>↓ -2.4%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q3</td>
<td></td>
<td>↑ +5.1%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q4</td>
<td></td>
<td>↓ -9.4%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Change in % to the corresponding period in the previous year
**Business development in first quarter of 2020**

<table>
<thead>
<tr>
<th></th>
<th>Incoming orders, in € million</th>
<th>Incoming orders, in thousand units</th>
<th>Revenue, in € million</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Q1 2019</strong></td>
<td>1,021</td>
<td>33.2</td>
<td>948</td>
</tr>
<tr>
<td><strong>Q1 2020</strong></td>
<td>1,016</td>
<td>32.1</td>
<td>920</td>
</tr>
</tbody>
</table>

-0.5% decrease in incoming orders, -3% decrease in incoming orders, -3% decrease in revenue.
Earnings in first quarter of 2020

**EBIT, in € million**
- Q1 2019: 59.6
- Q1 2020: 53.7
  - EBIT ROS: 6.3% (Q1 2019) - 5.8% (Q1 2020)
  - Change: -10%

**EBT, in € million**
- Q1 2019: 56.5
- Q1 2020: 43.5
  - EBT ROS: 6.0% (Q1 2019) - 4.7% (Q1 2020)
  - Change: -23%

**Profit or loss, in € million**
- Q1 2019: 40.7
- Q1 2020: 31.8
  - Change: -22%

**Earnings per preferred share, in €**
- Q1 2019: 0.41
- Q1 2020: 0.32
  - Change: -22%
2020 forecast retracted due to COVID-19 pandemic

- In light of the widespread uncertainties surrounding the future consequences of the COVID-19 pandemic on global economic development means reliable estimates cannot currently be made about Jungheinrich’s business development over the remainder of the year.

- Since the publication of the forecast report (18 March 2020), uncertainty with regard to the expected impact of the pandemic has increased considerably.

- Since the beginning of April, all regions and product segments have seen significant decrease in demand, which will lead to a significant drop in incoming orders.

- This will lead to a corresponding drop in revenue over the course of the year.

- The forecast will be updated as soon as global containment efforts cause the pandemic to slow down and the impact on the further business development of Jungheinrich over the rest of 2020 becomes reliably quantifiable.
Coronavirus – Jungheinrich’s status – Protecting employees and customers and safeguarding our delivery capability are our highest priorities

► With the highest priority, Jungheinrich implemented numerous measures to protect its employees and customers, as well as company processes.

► Production at all Jungheinrich plants has been adapted and is currently running at an appropriate level and supply chains are largely intact.

► The other locations of the Group are also running to the extent allowed by the particular local governmental regulations, with no greater restrictions.

► After-sales service technicians are active all over the world to the extent that this is possible under local conditions.

► Jungheinrich has a solid liquidity reserve and a healthy structure based on the statement of financial position.
AGENDA

HIGHLIGHTS

BUSINESS DEVELOPMENT Q1 2020

STRATEGIC OUTLOOK
Highly Dynamic and Volatile Markets

Global Trends

Growth drivers and trends

**Digitalisation** plays an essential role in relation to the transformation processes and competitiveness of all companies.

**Disruptive technologies** offer new opportunities e.g. intelligent interconnectivity and automation.

An increasing **sustainability awareness** drives topics such as electrification and leads to stricter regulations.

Urbanisation and e-commerce are driving **micro-fulfilment growth**.

Increase in **trade conflicts and protectionism**.

Growth indicators

- **> 50%**
  - Share of electric mobility in the global market (2030)

- **> 70%**
  - Demand for lithium-ion in electric mobility (2025)

- **> 50%**
  - CAGR 2019–2023
    - Micro-fulfilment growth

- **> 90%**
  - Of all global data (in 2018) have not yet existed two years ago

Electric Power as Tradition and Future
The Future Is Yellow

JUNGHEINRICH MISSION

BORN ELECTRIC

MOVING THE FUTURE

CREATING SUSTAINABLE VALUE

Highest customer focus ("easy to deal with")

High margin orientation ensures independence

We master the digital transformation most successfully in our competitive environment

Our actions and portfolio are characterised by sustainability
**Jungheinrich’s Top Strategic Guiding Principles**

**Clear Direction for the Future**

- **Jungheinrich** generates, with all internal and external business activities, an added value for the end customer.

- **Jungheinrich** radically and sustainably reduces waste along the entire process chain (end-to-end).

- **Jungheinrich** invests in future technologies as an innovation leader.

- **Jungheinrich** manifests its position as the industry leader for sustainable solutions.

- **Jungheinrich** develops new business models based on existing strengths and/or customer requirements.

- **Jungheinrich** places increased emphasis on strategic partnerships and acquisitions as success factors.
Jungheinrich Creates Sustainable Value for all Stakeholders

Strategic Outlook

The New Target System

Stakeholders

- Customers
- Employees
- Shareholders
- Business Partners
- Society
Jungheinrich Focusses on Topics in Line with Global Trends

Group Priorities

CREATING SUSTAINABLE VALUE

- Digitalisation
- Automation
- Energy Systems
- Efficiency
- Sustainability
- Global Footprint
## Multiple Areas of Action within Group Priorities

<table>
<thead>
<tr>
<th>Digitalization</th>
<th>Automation</th>
<th>Energy Systems</th>
<th>Sustainability</th>
<th>Efficiency</th>
<th>Global Footprint</th>
</tr>
</thead>
<tbody>
<tr>
<td>Digital products</td>
<td>Automated Guided Vehicles (AGV)</td>
<td>Lithium-Ion technology</td>
<td>Environment &amp; Energy</td>
<td>Efficiency program (4JU)</td>
<td>Europe</td>
</tr>
<tr>
<td>Digital business models</td>
<td>Automated Warehouses (AS/RS)</td>
<td>Energy Solutions for material handling equipment</td>
<td>Transparency &amp; responsibility in the supply chain</td>
<td>Network excellence technology (N-Ex-T)</td>
<td>China</td>
</tr>
<tr>
<td>e-Commerce</td>
<td>Electrification of industrial machines</td>
<td>Economic responsibility</td>
<td>Secure &amp; good jobs</td>
<td>Digital end-to-end processes (DEEP)</td>
<td>North America</td>
</tr>
<tr>
<td>IT Factory</td>
<td>Environmentally friendly &amp; safe products</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- Digitalization
- Automation
- Energy Systems
- Sustainability
- Efficiency
- Global Footprint
Disclaimer

Unforeseeable developments may cause the actual business trend to differ from expectations, assumptions and estimates of the management of Jungheinrich that are reproduced in this presentation. Factors that may lead to such deviations include changes in the economic environment (including the consequences of the further development of the COVID-19 pandemic) within the material handling equipment sector, as well as changes to exchange rate and interest rates. No responsibility is therefore taken for the forward-looking statements in this presentation.
Market volume for material handling equipment 2015 to 2019 in thousand units

Global market

2015: 1,100
2016: 1,182
2017: 1,395
2018: 1,538
2019: 1,507

Europe

2015: 373
2016: 421
2017: 470
2018: 524
2019: 491

Asia

2015: 414
2016: 444
2017: 568
2018: 637
2019: 668

North America

2015: 235
2016: 241
2017: 267
2018: 277
2019: 255

Source: WITS, based on incoming orders
Global ranking of material handling equipment: Jungheinrich among Top 3 worldwide

Group revenue 2018, in € billion

<table>
<thead>
<tr>
<th>Company</th>
<th>Revenue (€ billion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Toyota</td>
<td>11.3</td>
</tr>
<tr>
<td>Kion</td>
<td>5.9</td>
</tr>
<tr>
<td>Jungheinrich</td>
<td>3.8</td>
</tr>
<tr>
<td>Mitsubishi*</td>
<td>3.4</td>
</tr>
<tr>
<td>Crown*</td>
<td>3.0</td>
</tr>
<tr>
<td>Hyster-Yale</td>
<td>2.5</td>
</tr>
<tr>
<td>Kalmar (Cargotec)</td>
<td>1.6</td>
</tr>
<tr>
<td>Manitou</td>
<td>1.6</td>
</tr>
<tr>
<td>Anhui Heli</td>
<td>1.2</td>
</tr>
<tr>
<td>Hangcha</td>
<td>1.0</td>
</tr>
</tbody>
</table>

* Business year 2018/2019
Source: dhf intralogistik 12/2019
### Jungheinrich key data (I)

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Incoming orders</td>
<td>2,817</td>
<td>3,220</td>
<td>3,560</td>
<td>3,971</td>
<td>3,922</td>
</tr>
<tr>
<td>Group revenue</td>
<td>2,754</td>
<td>3,085</td>
<td>3,435</td>
<td>3,796</td>
<td>4,073</td>
</tr>
<tr>
<td>thereof Germany</td>
<td>701</td>
<td>753</td>
<td>851</td>
<td>900</td>
<td>966</td>
</tr>
<tr>
<td>thereof abroad</td>
<td>2,053</td>
<td>2,332</td>
<td>2,584</td>
<td>2,896</td>
<td>3,107</td>
</tr>
<tr>
<td>EBIT</td>
<td>213</td>
<td>235</td>
<td>259</td>
<td>275</td>
<td>263</td>
</tr>
<tr>
<td>EBIT ROS</td>
<td>7.7%</td>
<td>7.6%</td>
<td>7.5%</td>
<td>7.2%</td>
<td>6.4%</td>
</tr>
<tr>
<td>Capital employed¹</td>
<td>1,187</td>
<td>1,318</td>
<td>1,497</td>
<td>1,717</td>
<td>1,917</td>
</tr>
<tr>
<td>ROCE²</td>
<td>17.9%</td>
<td>17.8%</td>
<td>17.3%</td>
<td>16.0</td>
<td>13.7*</td>
</tr>
<tr>
<td>R&amp;D expenditure</td>
<td>55</td>
<td>62</td>
<td>77</td>
<td>84</td>
<td>86</td>
</tr>
<tr>
<td>Capital expenditure³)</td>
<td>87</td>
<td>59</td>
<td>88</td>
<td>106</td>
<td>157</td>
</tr>
</tbody>
</table>

*Calculated due to accounting changes from 01/01/2019 (IFRS 16 “Leases”) (prior-year figures not adjusted)

1) Shareholders’ equity + Financial liabilities – Cash and cash equivalents and securities + Provisions for pensions and long-term personnel obligations
2) EBIT / Employed interest-bearing capital x 100
3) Property, plant and equipment, and intangible assets excluding capitalised development expenses and right-of-use assets
## Jungheinrich key data (II)

<table>
<thead>
<tr>
<th>in € million</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity ratio (Intralogistics)</td>
<td>48%</td>
<td>48%</td>
<td>48%</td>
<td>46%</td>
<td>46%</td>
</tr>
<tr>
<td>Equity ratio (Group)</td>
<td>31%</td>
<td>31%</td>
<td>30%</td>
<td>29%</td>
<td>28%</td>
</tr>
<tr>
<td>Net debt&lt;sup&gt;1)&lt;/sup&gt;</td>
<td>–75</td>
<td>–56</td>
<td>7</td>
<td>108</td>
<td>172*</td>
</tr>
<tr>
<td>Tax ratio</td>
<td>31%</td>
<td>28%</td>
<td>25%</td>
<td>29%</td>
<td>27%</td>
</tr>
<tr>
<td>Profit or loss</td>
<td>138</td>
<td>154</td>
<td>182</td>
<td>176</td>
<td>177</td>
</tr>
<tr>
<td>Employees (FTE&lt;sup&gt;3)&lt;/sup&gt;)</td>
<td>13,962</td>
<td>15,010</td>
<td>16,248</td>
<td>17,877</td>
<td>18,381</td>
</tr>
<tr>
<td>thereof Germany</td>
<td>6,078</td>
<td>6,511</td>
<td>6,962</td>
<td>7,378</td>
<td>7,635</td>
</tr>
<tr>
<td>thereof abroad</td>
<td>7,884</td>
<td>8,499</td>
<td>9,286</td>
<td>10,499</td>
<td>10,746</td>
</tr>
<tr>
<td>Dividend per preferred share</td>
<td>€0.40&lt;sup&gt;2)&lt;/sup&gt;</td>
<td>€0.44</td>
<td>€0.50</td>
<td>€0.50</td>
<td>€0.48 (proposal)</td>
</tr>
</tbody>
</table>

*Calculated due to accounting changes from 01/01/2019 (IFRS 16 “Leases”) (prior-year figures not adjusted)

---

1) Net debt = Financial liabilities – cash and cash equivalents and securities
2) Figures adjusted retroactively due to the 1:3 stock split implemented on 22 June 2016
3) in full-time equivalents
Broad customer base

Based on approximately 70% of incoming order in units.
Jungheinrich share: Broad coverage

Share structure

- Ordinary share
- Preferred share
Total: 102 million shares

54
48

Analyst coverage as at 31/03/2020

- Buy
- Hold
- Sell

7
8
4

Key figures for the share 2015* 2016 2017 2018 2019

<table>
<thead>
<tr>
<th></th>
<th>2015*</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Earnings per preferred share</td>
<td>€1.36</td>
<td>€1.52</td>
<td>€1.80</td>
<td>€1.73</td>
<td>€1.75</td>
</tr>
<tr>
<td>Dividend per preferred share</td>
<td>€0.40</td>
<td>€0.44</td>
<td>€0.50</td>
<td>€0.50</td>
<td>€0.48**</td>
</tr>
<tr>
<td>Dividend payout</td>
<td>€39 million</td>
<td>€44 million</td>
<td>€50 million</td>
<td>€50 million</td>
<td>€48 million</td>
</tr>
<tr>
<td>Distribution ratio</td>
<td>28%</td>
<td>29%</td>
<td>28%</td>
<td>28%</td>
<td>27%</td>
</tr>
</tbody>
</table>

* Figures adjusted retroactively due to the 1:3 stock split implemented on 22 June 2016.
** Proposal
Subscribed capital: €102 million subdivided into
54,000,000 no-par-value ordinary shares
48,000,000 no-par-value preferred shares (listed)
Securities identification numbers (preferred shares):
ISIN: DE0006219934
WKN: 621 993
Ticker:
Reuters JUNG_p.de
Bloomberg JUN3 GR
Stock exchanges: Frankfurt and Hamburg
and all other German stock exchanges
Segment: Prime Standard
Sector: Industry
Stock index: SDAX

Financial calendar

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>18/03/2020</td>
<td>Balance sheet press conference</td>
</tr>
<tr>
<td>18/03/2020</td>
<td>Phone conference FY2019</td>
</tr>
<tr>
<td>08/05/2020</td>
<td>Interim statement as of 31/03/2020</td>
</tr>
<tr>
<td>11/08/2020</td>
<td>Interim report as of 30/06/2020</td>
</tr>
<tr>
<td>10/11/2020</td>
<td>Interim statement as of 30/09/2020</td>
</tr>
<tr>
<td>to be announced</td>
<td>2020 Annual General Meeting</td>
</tr>
<tr>
<td></td>
<td>Dividend payment</td>
</tr>
</tbody>
</table>

General information

Subscribed capital: €102 million subdivided into
54,000,000 no-par-value ordinary shares
48,000,000 no-par-value preferred shares (listed)
Securities identification numbers (preferred shares):
ISIN: DE0006219934
WKN: 621 993

Stock exchanges: Frankfurt and Hamburg
and all other German stock exchanges
Segment: Prime Standard
Sector: Industry
Stock index: SDAX

Contact

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