

HANIEL



BERENBERG CONVERTIBLE BONDS CONFERENCE 2016

London, April 14th 2016

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Agenda

Investment Modus – First Steps

Business Development of Divisions

Outlook & Initiatives

Successful Investment

BekaertDeslee fully meets the Haniel investment criteria

- Value proposition
- Portfolio diversification
- Future-proof business model with growth potential
- Profitable with low capital intensity
- Mittelstand size
- Not listed



BEKAERT DESLEE

Successful Buy-and-Build Strategy in the Divisions

New division Bekaert Textiles becomes BekaertDeslee Textiles

- With the acquisition of DesleeClama Bekaert Textiles significantly strengthens its position
- Both companies are highly complementary in their product portfolio and regional formation
- Significant growth potential, particularly in developing countries as well as in the health and wellness segment
- 50% increase in revenue: more than EUR 300 Mio.





Successful Buy-and-Build Strategy in the Divisions

CWS-boco and TAKKT strengthen their businesses with M&A

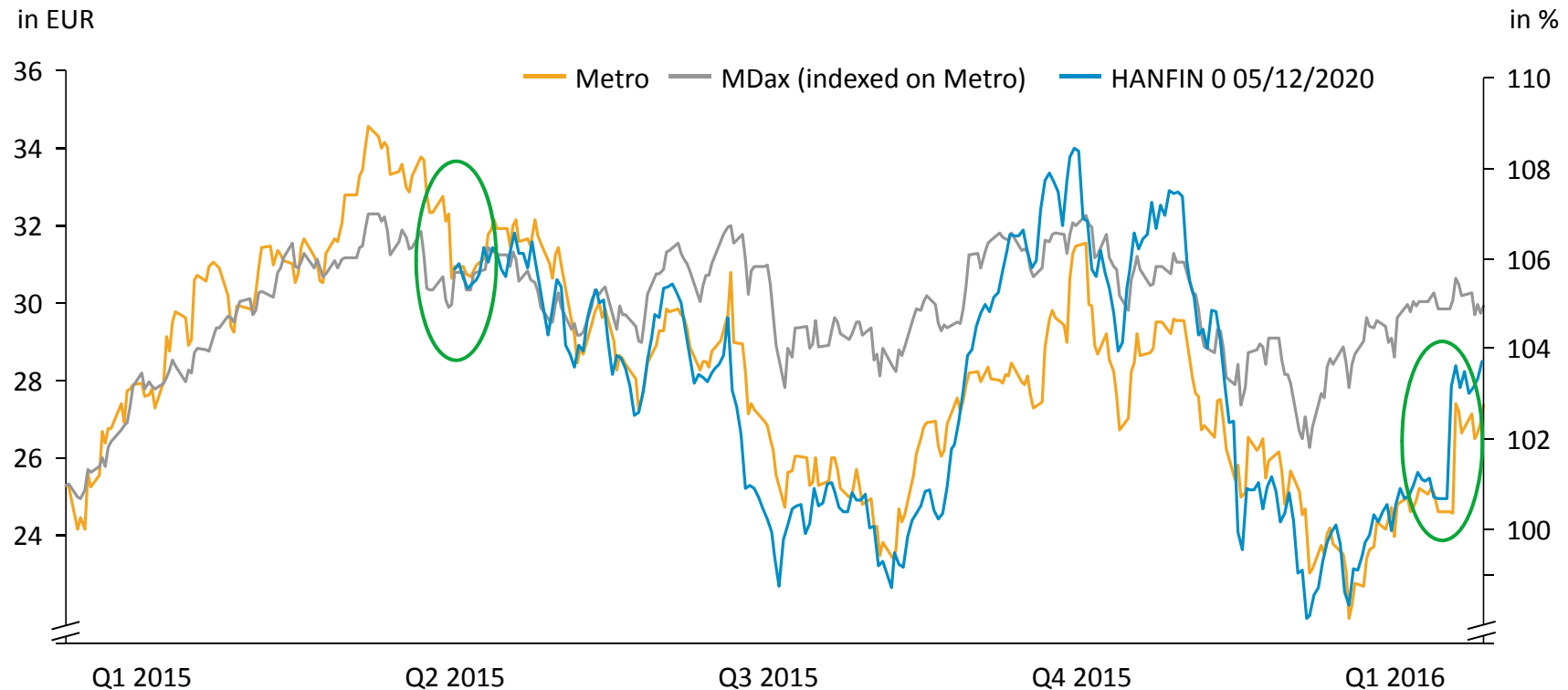
- CWS-boco acquires German full cleanroom services provider Zahn HiTex to further strengthen its cleanroom business
- TAKKT expands its portfolio successfully through the acquisitions of Post-Up Stand in the US, the leading specialist in customized printed promotional material, and BiGDUG in the UK, the leading online retailer of business equipment



Reduction of Shareholding in METRO AG

	Accelerated Bookbuilding	Exchangeable Bond
# METRO shares	16.25 Mio. ordinary shares (5.01%)	12.54 Mio. ordinary shares (3.87%) <i>initially 12.02 Mio. ordinary shares (3.71%)</i>
Conditions	6% Discount	37% Premium Zero Coupon Bond Maturity of 5 years
Pricing	EUR 30.37 <i>XETRA closing price of EUR 32.31</i>	102.75% <i>-0.54% yield</i>
Volume	EUR 494m	EUR 500m nominal
Deal Manager		

Current Development around METRO



At the time the announced spin-off of METRO GROUP becomes effective, the exchange price will be reduced as the bonds would then only be exchangeable into “remaining” METRO shares.

Bloomberg as of April 8th, 2016

Improved Portfolio Balance

Investment Holding

Franz Haniel & Cie. GmbH

Divisions

BekaertDeslee
100.00 %



Revenue*
139 Mio. Euro

Operating Profit*
16 Mio. Euro

Employees**
1,466

CWS-boco
100.00 %



Revenue
779 Mio. Euro

Operating Profit
75 Mio. Euro

Employees**
7,563

ELG
100.00%



Revenue
1,827 Mio. Euro

Operating Profit
-6 Mio. Euro

Employees**
1,282

TAKKT
50.25%



Revenue
1,064 Mio. Euro

Operating Profit
129 Mio. Euro

Employees**
2,403

Financial Investment

METRO GROUP
25.00%



Haniel Investment
Result
57 Mio. Euro

Financial Assets

Fixed income portfolio



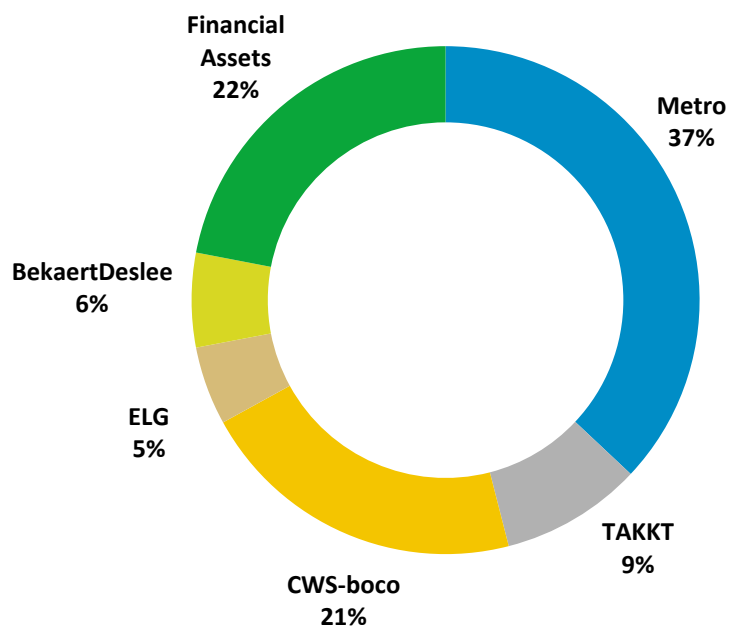
Assets under
Management
~ 1.5 Bn. Euro

* The 2015 figures of BekaertDeslee refer to the period from June 2015 to December 2015

** Annual average (head count)

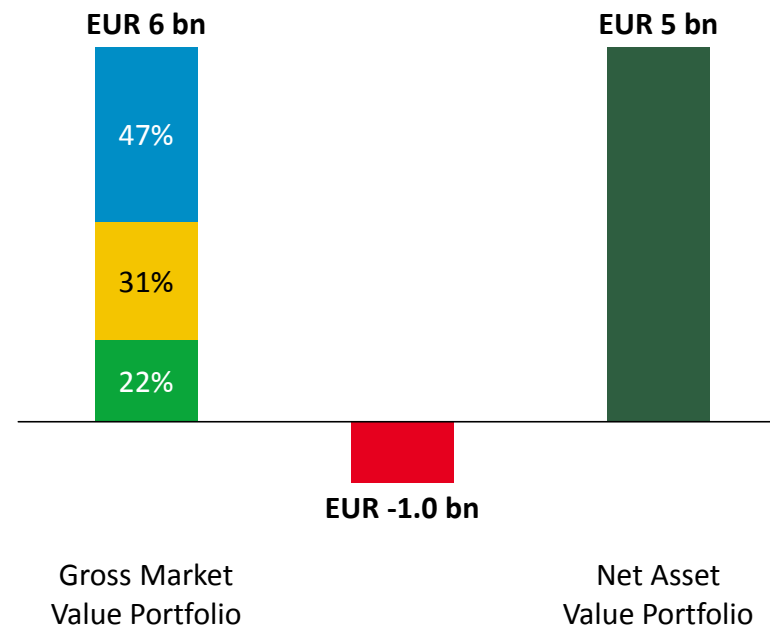
Further Balanced Portfolio

Gross Asset Value as of March 31st, 2016

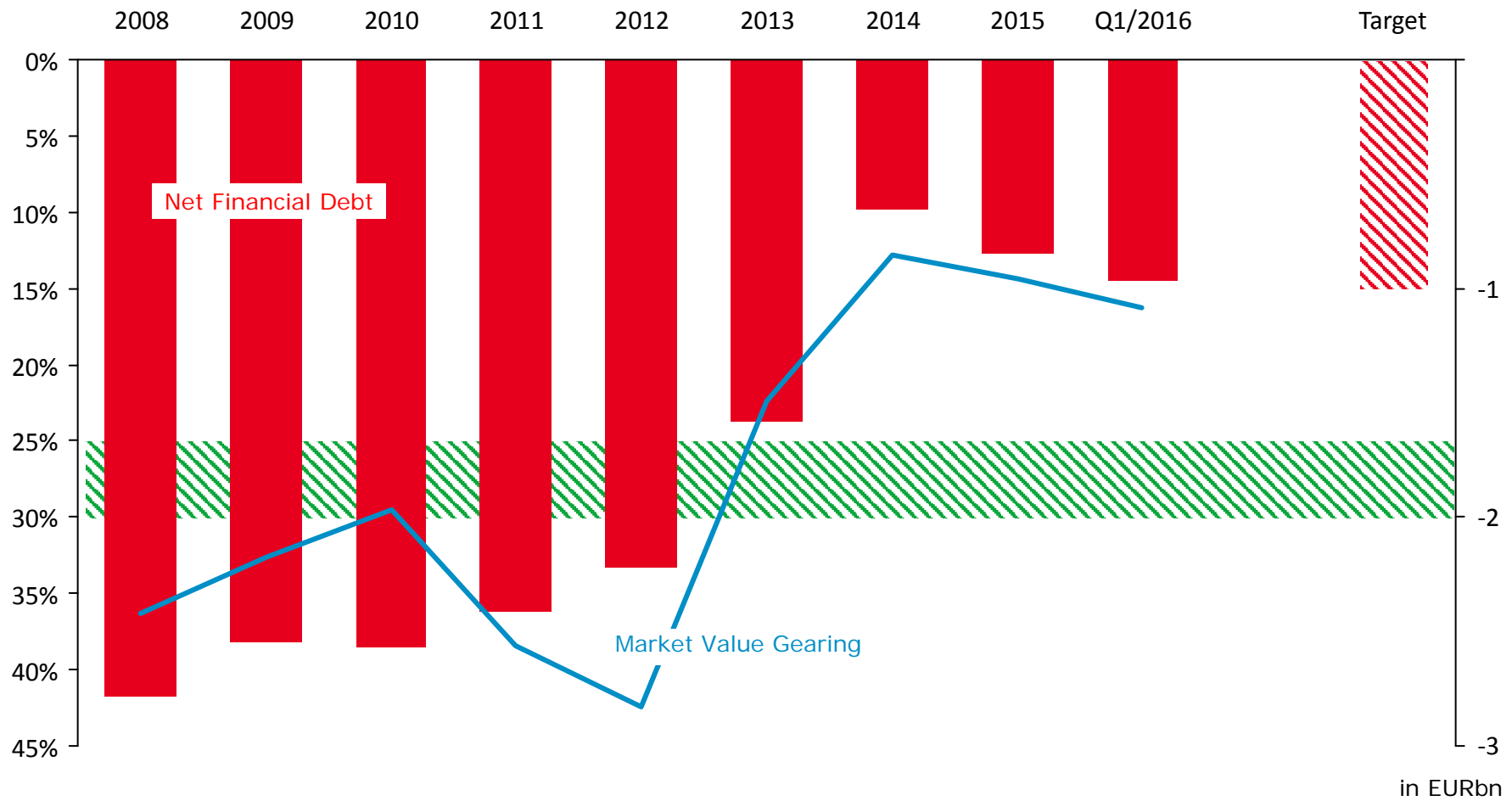


Asset values at spot market prices

Net Asset Value as of March 31st, 2016



Market Value Gearing Stable within Investment Grade Area



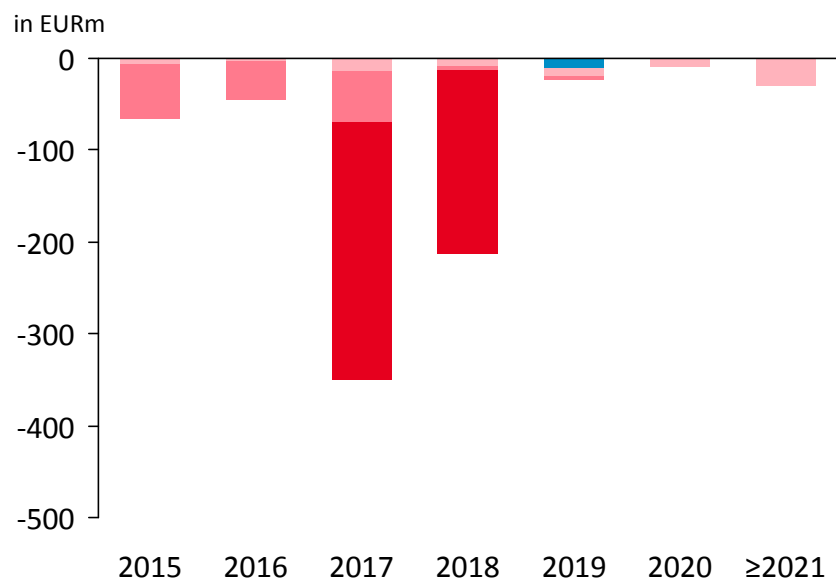
Improved and Stabilised Total Cash Cover

in EURm

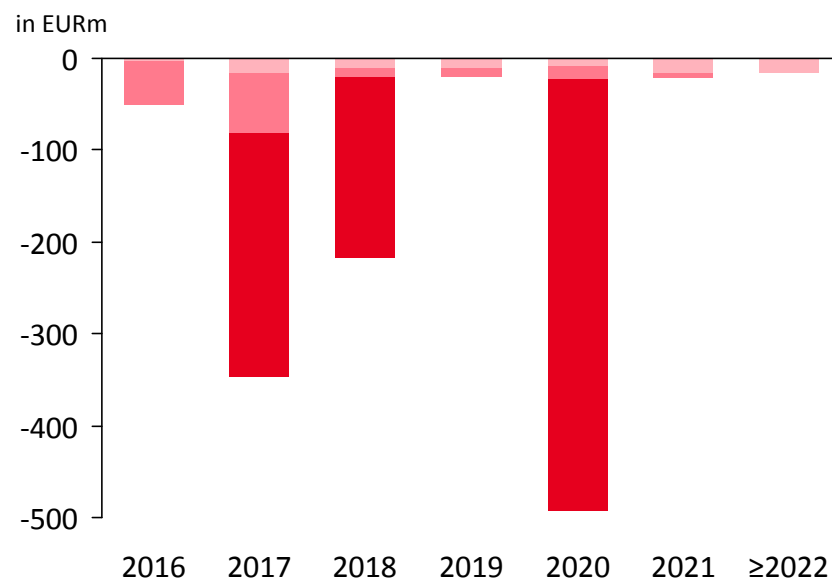
	2014	2015	2016e
Dividends received	32	151	150
Interest payments	-103	-32	-31
Interest payments one-off effects	-60	-1	0
Holding costs	-43	-43	-46
Cash outflow one-off effects (Kalksandstein)	-1	-18	-20
Cashflow from operations	-175	57	53
Dividends paid to shareholders	-30	-40	-50
Share buyback	-2	-4	-5
Total Cash Cover	0.1x	1.1x	1.0x
Total Cash Cover (without one-off effects)	0.2x	1.3x	1.2x

Solid Maturity Profile

Gross Debt
as of December 31st, 2014



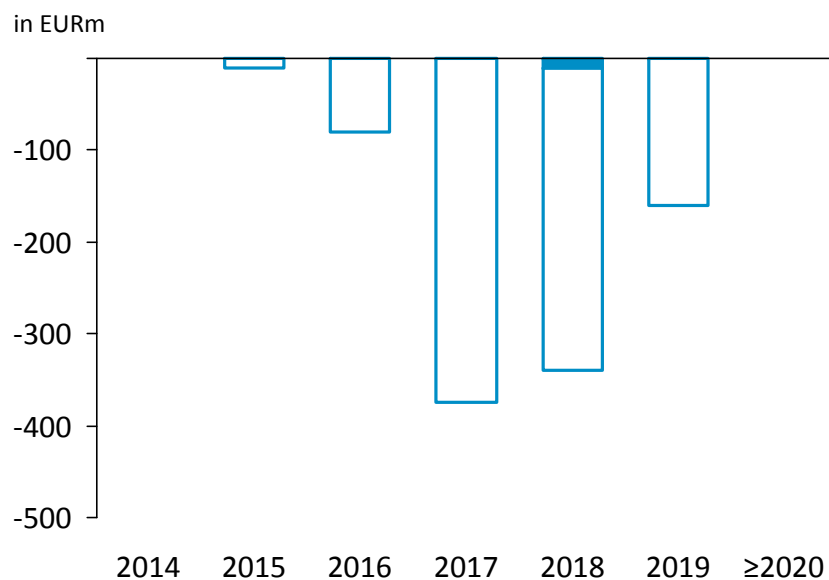
Gross Debt
as of March 31st, 2016



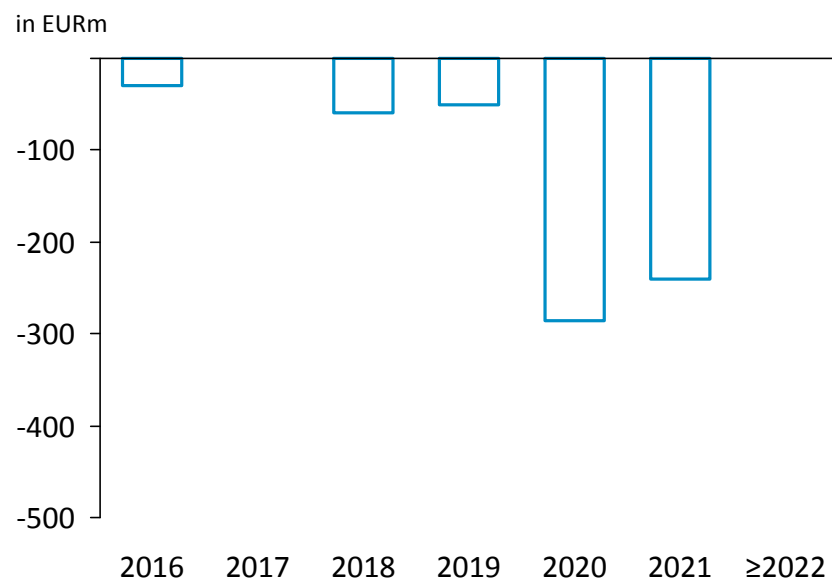
- Committed facilities used
- Liabilities against shareholders (subordinated)
- Other financial liabilities
- Bonds, Commercial Paper and other securities

Excellent Liquidity Situation in Line with Financial Strategy

Committed Bank Facilities
as of December 31st, 2014



Committed Bank Facilities
as of March 31st, 2016



■ Committed facilities used □ Committed facilities unused

Enlargement of Credit Opinions Offered by Rating Agencies

Haniel on the path to a stable investment grade rating

- Ba1, stable outlook, since October 2013.
- BBB-, stable outlook, since February 2016.
- BB+, positive outlook, since April 2014.

The logo for Moody's, featuring the word "MOODY'S" in a blue, serif font.The logo for SCOPE, featuring the word "SCOPE" in a blue, serif font, with a grey square frame around the letter "O".The logo for Standard & Poor's, featuring the words "STANDARD" and "& POOR'S" in a black, serif font, with red horizontal lines above and below the text.

Agenda

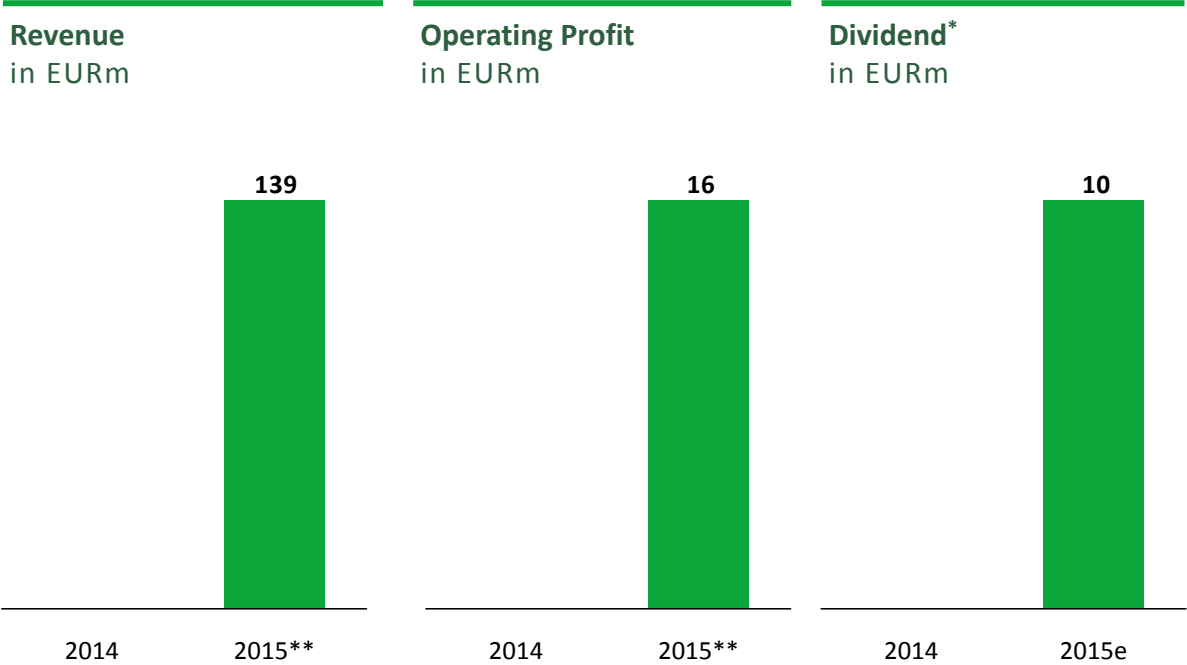
Investment Modus – First Steps

Business Development of Divisions

Outlook & Initiatives

BekaertDeslee 2015

Positive revenue and operating profit development

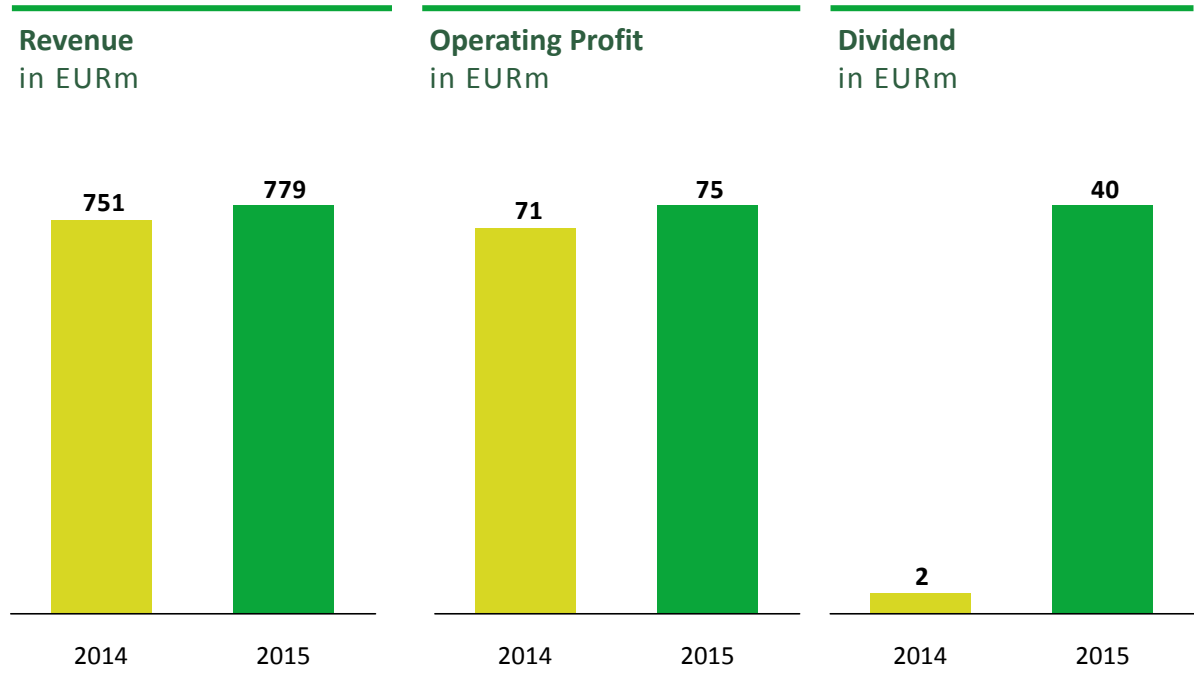


* Dividend for FY 2015 to be paid in 2016
**The 2015 figures refer to the period from June 2015 to December 2015



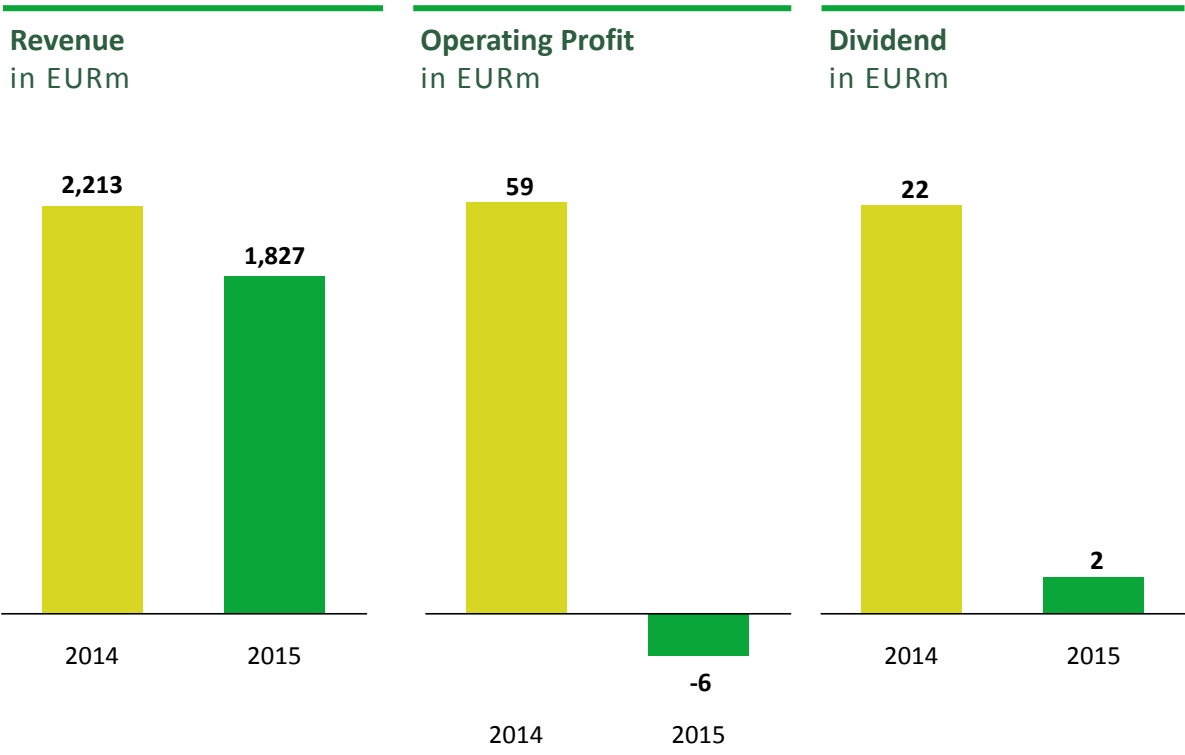
CWS-boco 2015

Operating profit increased again



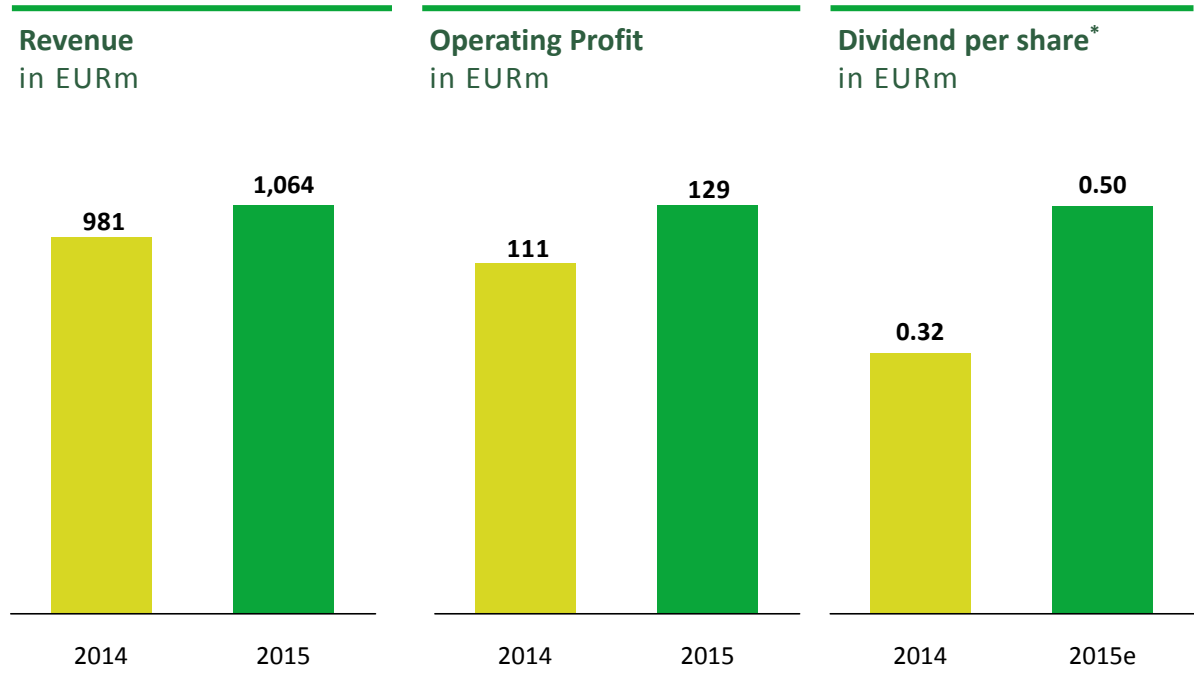
ELG 2015

Revenue and operating profit significantly decreased



TAKKT 2015

Revenue above 1 billion Euros for the very first time, operating profit improved

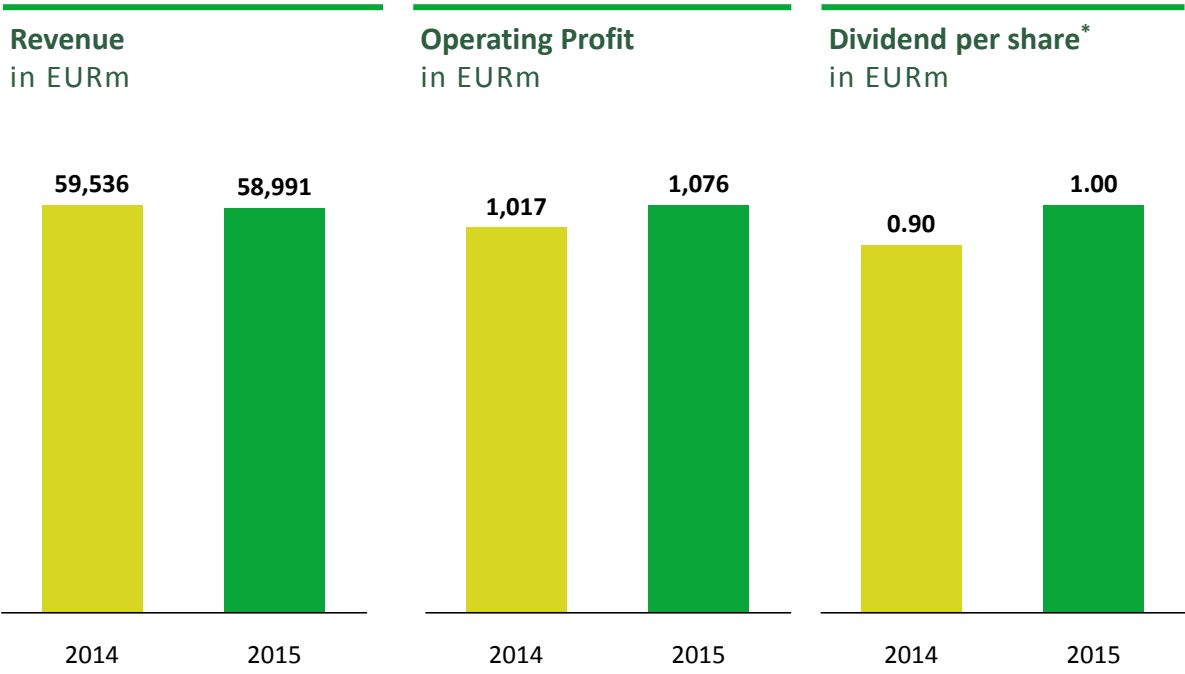


* Dividend for FY 2015 to be paid in 2016



METRO Group 2015

Higher investment result of METRO investment



* Dividend for FY 2015 paid in February 2016



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Investment Modus – First Steps

Business Development of Divisions

Outlook & Initiatives

Outlook

BekaertDeslee

- Significant increase of revenue and operating profit
- Continued increase in market share in primary markets, the successful expansion of business with mattress covers in North America and higher sales of knitted fabrics

CWS-boco

- Slight growth of revenue and operating profit
- Strengthened sales force and modernized international laundry network to offset costs of investments in sales force, new services and innovations

ELG

- Slight decrease of revenues due to continued difficult market conditions
- Based on the absence of value losses on stock positions and one-offs the operating result is expected to increase to be positive again

TAKKT

- Stable economic environment (US and Europe) lead to a moderate increase of revenue
- Development of a digital agenda in order to identify still unconverted possibilities for digitalizing the business models and detect new business opportunities

METRO Group

- Slight organic revenue growth – like-for-like; adjusted for business acquisitions and disposals and currency translation effects – mainly driven by METRO Cash & Carry and Media-Saturn
- Result from the Metro investment expected to remain at same level as previous year

Current Initiatives

SCHACHT 1 NE

Wir fördern digitale Ideen

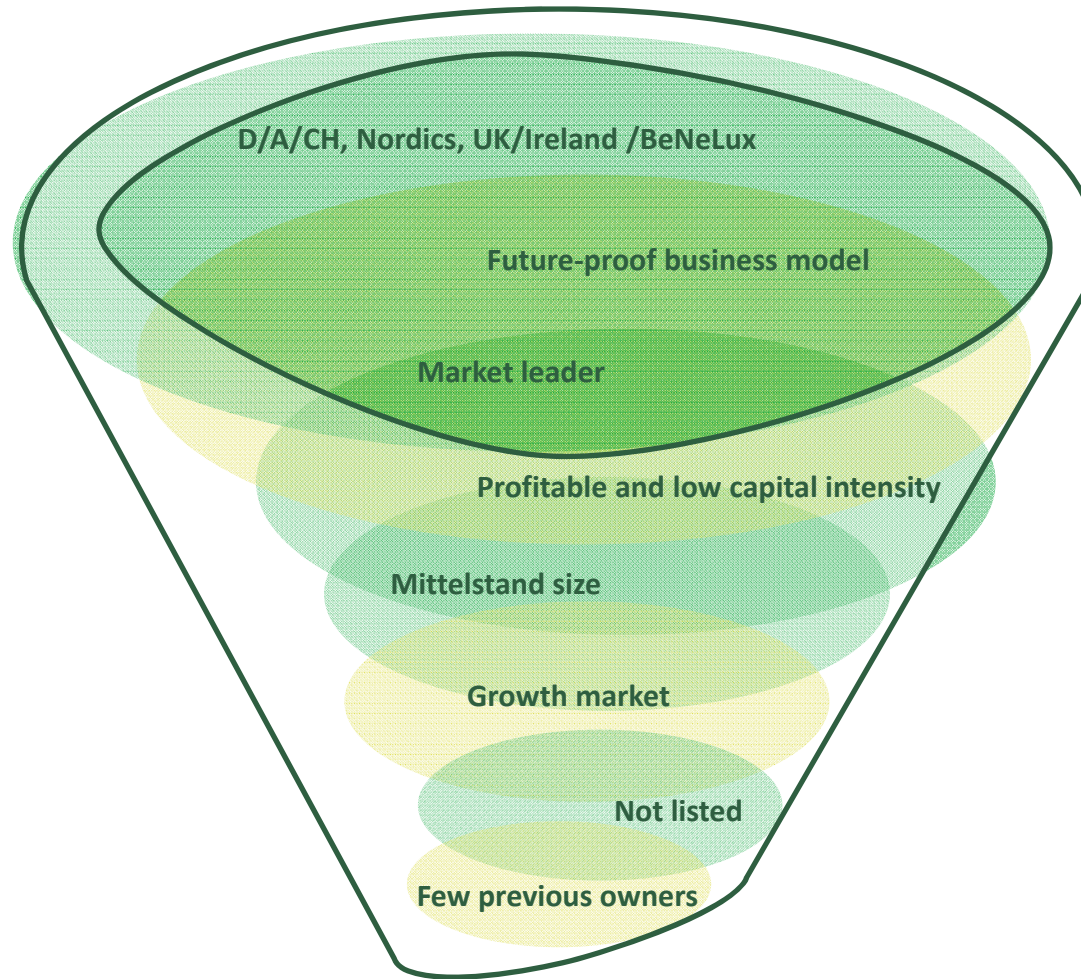


VentureCapital



Integrations-Initiativen
der Deutschen Wirtschaft

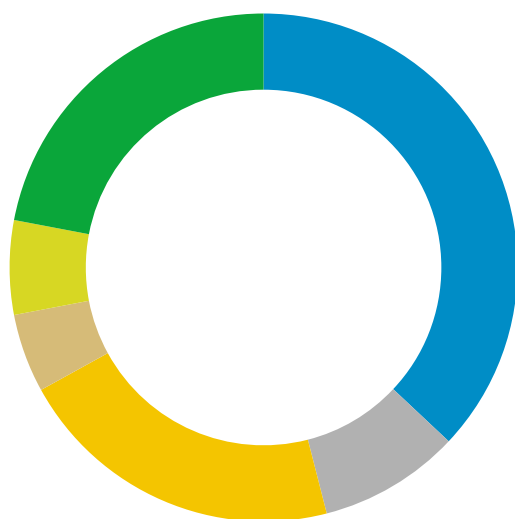
Haniel Investment Filter



Haniel Portfolio 20xx

Haniel as leading SME holding with a balanced portfolio of different divisions

Current Portfolio



Target Portfolio



■ Listed assets

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<https://www.haniel.de/en/creditor-relations/financial-calendar/>