
CAPITAL MARKETS DAY

NOVEMBER 4, 2020, WINTERTHUR




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Our objective today is to provide you with a clear understanding of...




The dynamics that underpin growth in our end markets




How we are adapting to the evolving megatrends




The strength of our market positioning globally



The strategic levers to improve the top- and bottom-line



Our M&A strategy and approach to capital allocation



Our MRP 2022 financial objectives and beyond

Agenda

11:00am – 11:10am	Welcome	Marcel Pawlicek	
11:10am – 11:20am	Chairman's Introduction	Ton Buechner	7
	Burckhardt Compression Today		10
11:20am – 12:50am	Market Positioning	Marcel Pawlicek	19
	Strategic Framework incl. Q&A		35
12:50pm – 1:15pm	<i>Break</i>		
1:15pm – 2:00pm	Systems Division incl. Q&A	Fabrice Billard	42
2:00pm – 2:45pm	Services Division incl. Q&A	Rainer Duebi	58
2:45pm – 3:15pm	<i>Break</i>		
3:15pm – 3:45pm	Financial Review incl. Q&A	Rolf Braendli	75
3:45pm – 4:00pm	Conclusion	Marcel Pawlicek	87

Today's Speaker

**GROUP
CHAIRMAN**



Ton Buechner

**GROUP
CEO**



Marcel Pawlicek

**GROUP
CFO**



Rolf Braendli

**SYSTEMS
DIVISION**



Fabrice Billard

**SERVICES
DIVISION**

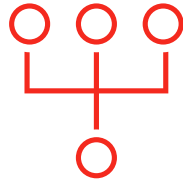


Rainer Duebi

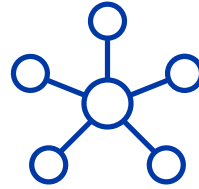
Five key messages



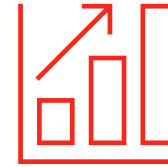
Geographical positioning and large customer base offer **scale benefits** for future growth



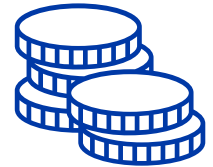
The integrated Systems and Services business model provides **overall stability** across the entire value chain



Well positioned to participate and **benefit from** new applications and the **changing energy mix**



Committed to **reach MRP 2022 group targets** and further drive profitable growth



Disciplined approach to capital allocation underpins strategic execution and value creation objectives

Focused on sustainable value creation for all stakeholders within MRP period and beyond



1.
**Chairman's
Introduction**

Ton Buechner



Ton Buechner

Chairman of the Board of Directors

Swiss and Dutch citizen

Master of Science in Civil Engineering from Delft University of Technology, The Netherlands
Master of Business Administration from IMD, Lausanne, Switzerland

Professional background

- 2012 – 2017 Chairman and CEO of the Executive Board of AkzoNobel NV, The Netherlands
- 2007 – 2011 CEO of Sulzer AG, Switzerland
- 1994 – 2007 various management positions at Sulzer AG, Switzerland

Other activities and commitments

- Chairman of the Board of Directors, Swiss Prime Site AG, Switzerland
- Member of the Board of Directors, Novartis AG, Switzerland
- Member of the Shareholder Committee, Voith GmbH & Co. KGaA, Germany

Recent developments and core priorities

CHANGE IN CHAIRMANSHIP

1

- Assumed Chair on July 3, 2020
- Structured succession process ensured a smooth transition
- Highly motivated to build on Mr. Valentin Vogt's tenure and guide the company through the next phase of its rich history

CORONAVIRUS IMPACT

2

- Supervisory Board rapidly adopted a flexible working mode following coronavirus impact
- Key priority was to address employee and customer needs
- Streamlined decision making processes to support management's execution

CORE PRIORITIES

3

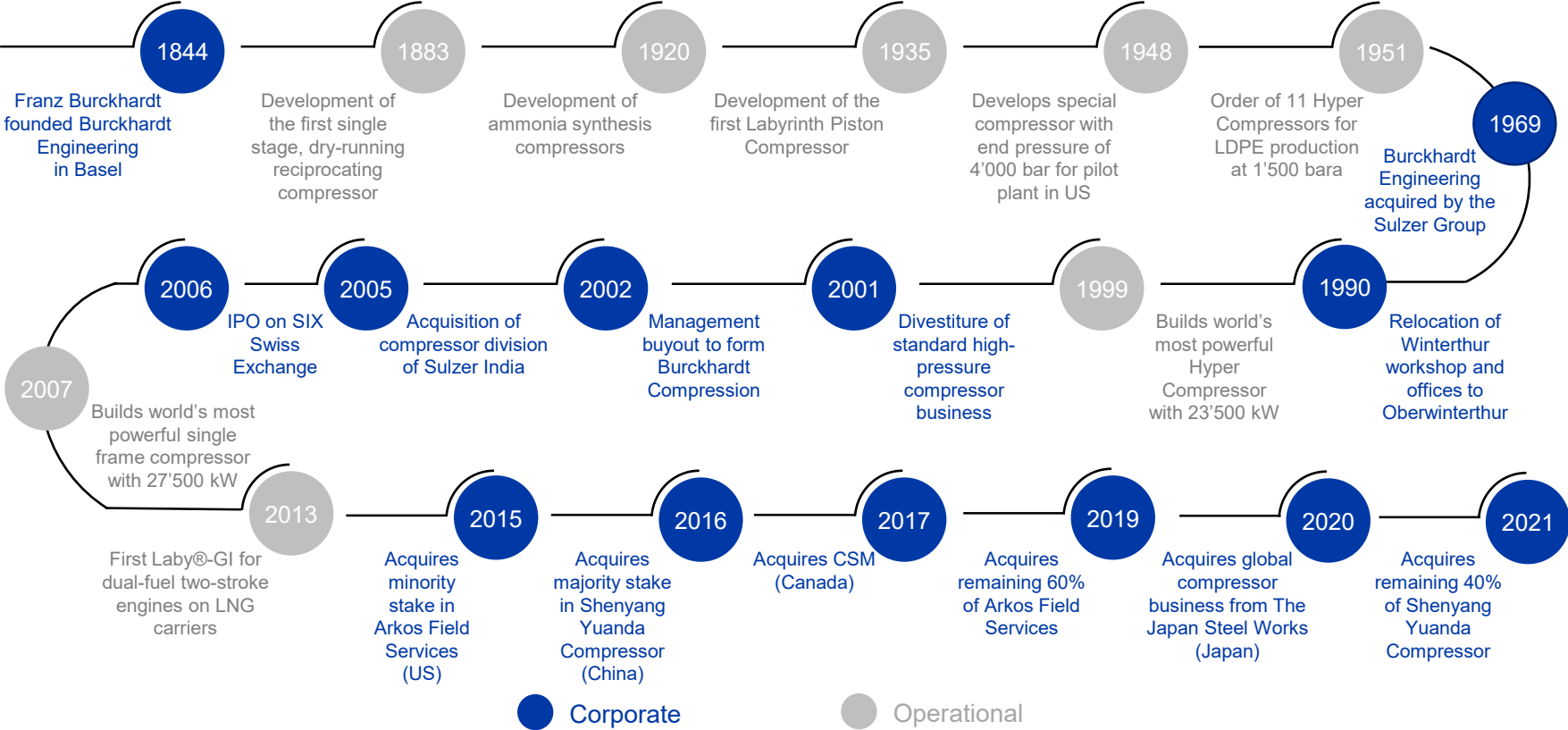
- Support management in the execution of the MRP 2022 and deliver on strategic objectives
- Drive greater focus on sustainability across the organization
- Meet international governance criteria and drive towards best-in-class standards






2. Burckhardt Compression Today

Marcel Pawlicek










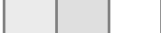

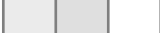



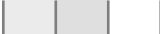
175+ year history of evolution, innovation and excellence























Burckhardt Compression snapshot

	CHF 629.6 mn revenues in 2019	30%+ market share with leading market position in key applications
Capturing GROWTH opportunities in new applications driven by change in environmental regulations and energy mix	 Burckhardt Compression #1 Global Leader in Reciprocating Compressors	INTEGRATED business model underpins unique proposition
Represented in 80+ countries across 5 continents	2'621 people across 37 locations	

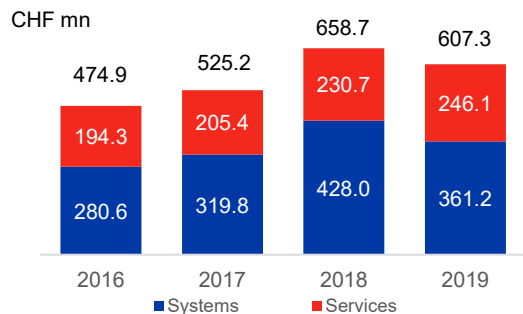
Status 2020: On the way to achieving our 2022 ambitions

BC GROUP			
 Sales CHF 700mn		 Live values and behaviors	
 Keep leading market position in SYST		 Improve overall profitability	
 Become a leading Services provider		 EBIT Margin of 10 – 15%	
 Strengthen global capabilities		 Sustainable value increase	

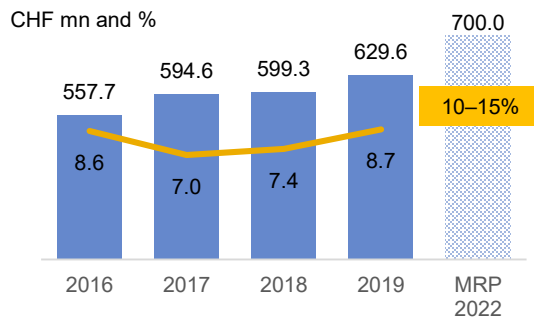
SYSTEMS DIVISION		SERVICES DIVISION	
 Sales CHF 340 mn		 Sales CHF 360 mn	
 Keep leading market position in all segments		 Grow 6 – 8% per year	
 Use strong global presence and SYCC		 Organic growth on BC and OBC business	
 Focus on operational excellence		 Further growth through acquisitions (OBC)	
 EBIT Margin of 0 – 5%		 EBIT margin of 20 – 25%	

Solid financial performance within a challenging market environment

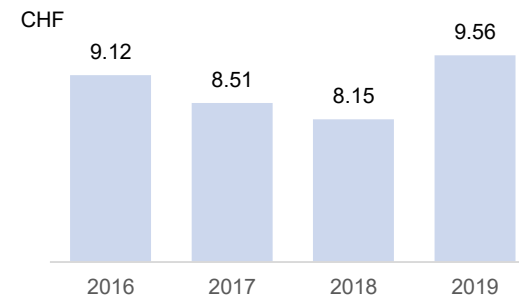
ORDER INTAKE



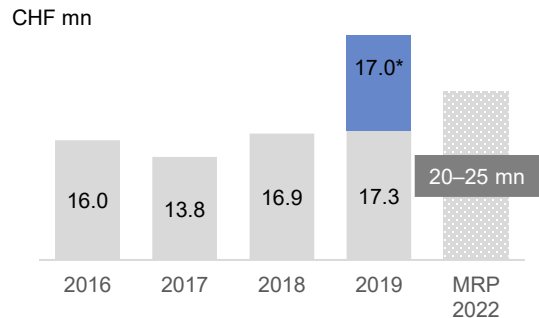
GROUP SALES & EBIT MARGIN



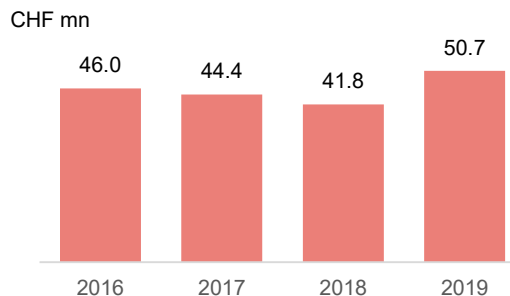
EARNINGS PER SHARE



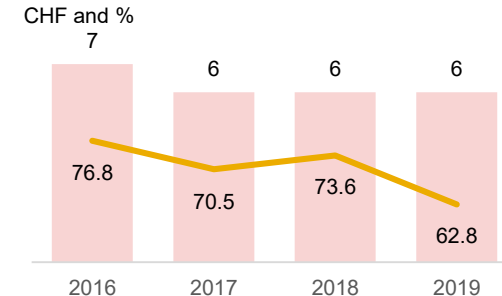
CAPITAL INVESTMENTS



CASH FLOW FROM OP. ACTIVITIES

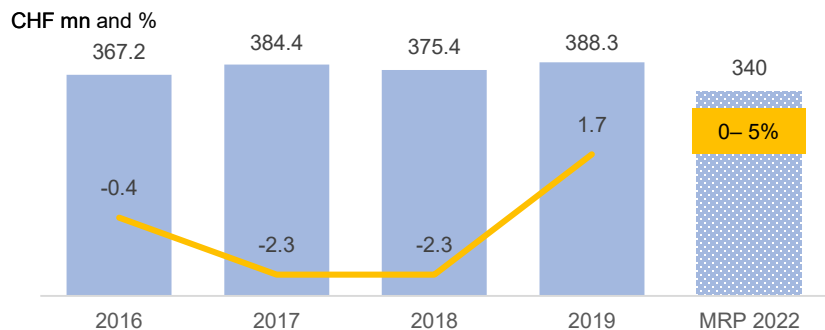


DIVIDEND PER SHARE & PAYOUT

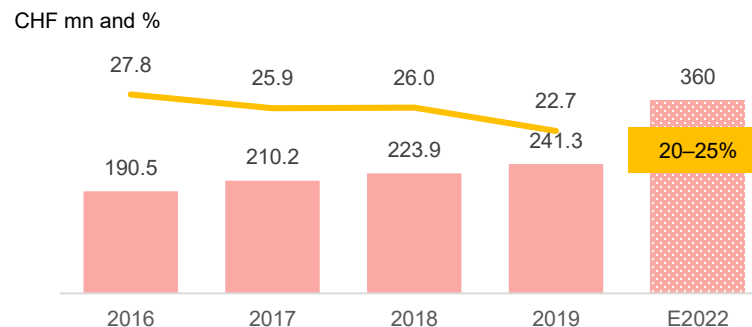


Systems Division back to profitability while Services Division operationally geared up to deliver

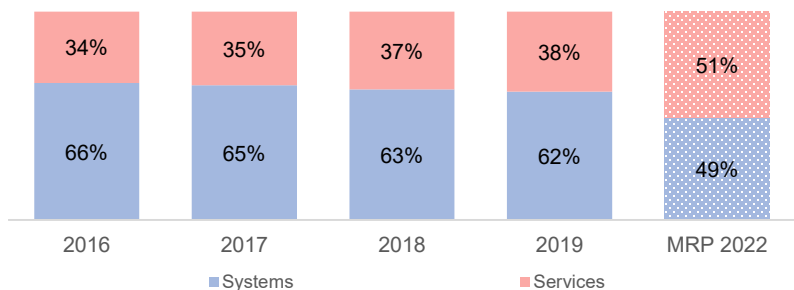
SYSTEMS DIVISION (SALES & EBIT MARGIN)



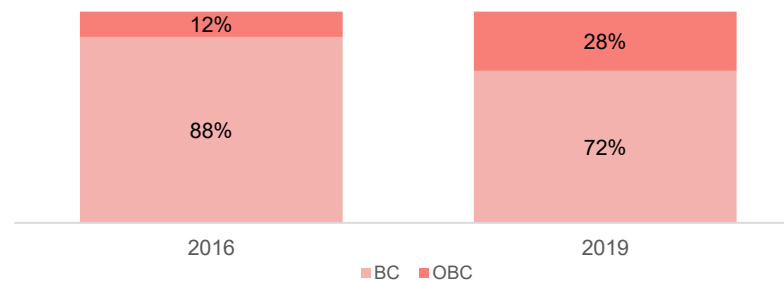
SERVICES DIVISION (SALES & EBIT MARGIN)



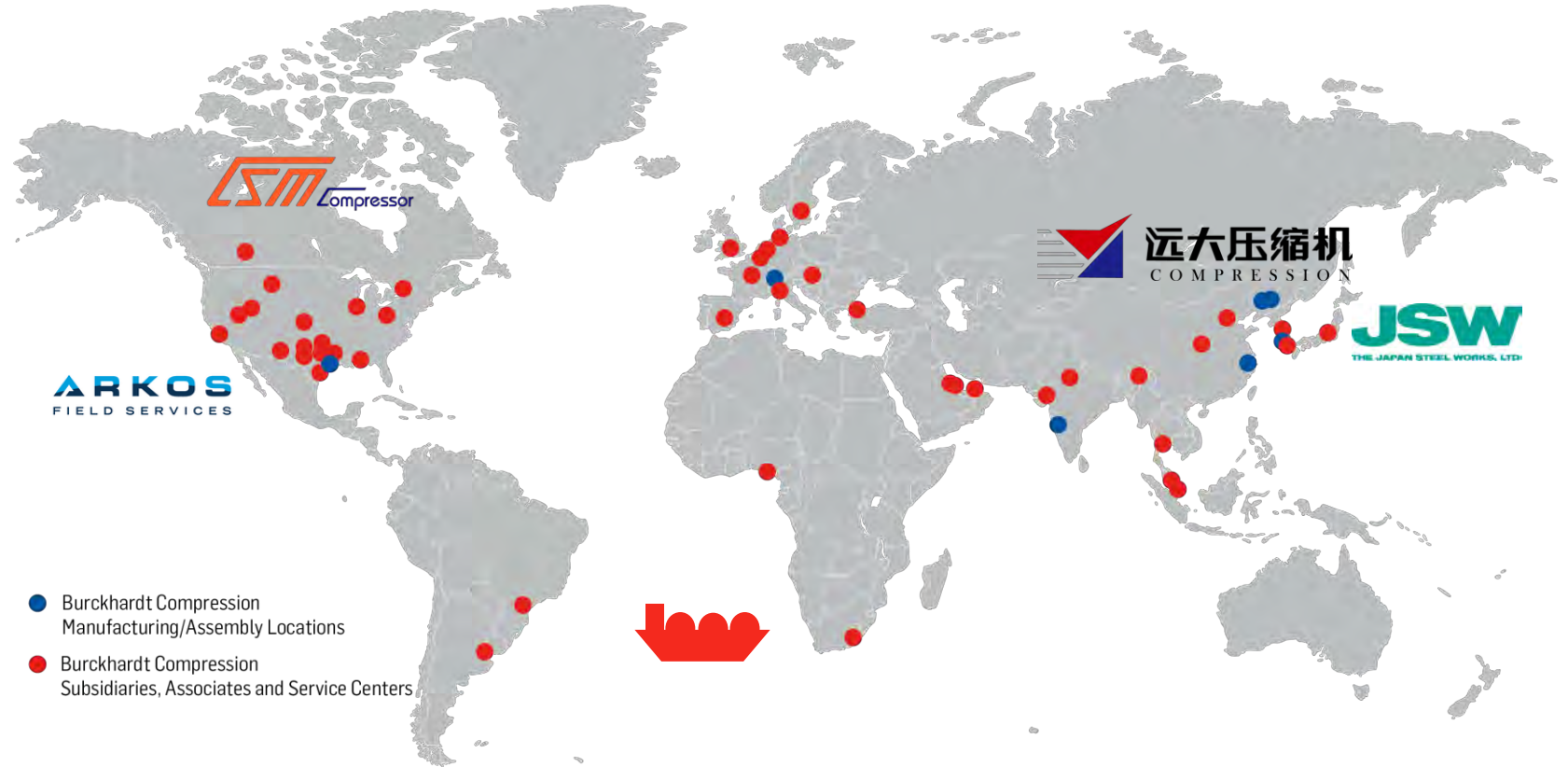
SALES MIX BY DIVISION



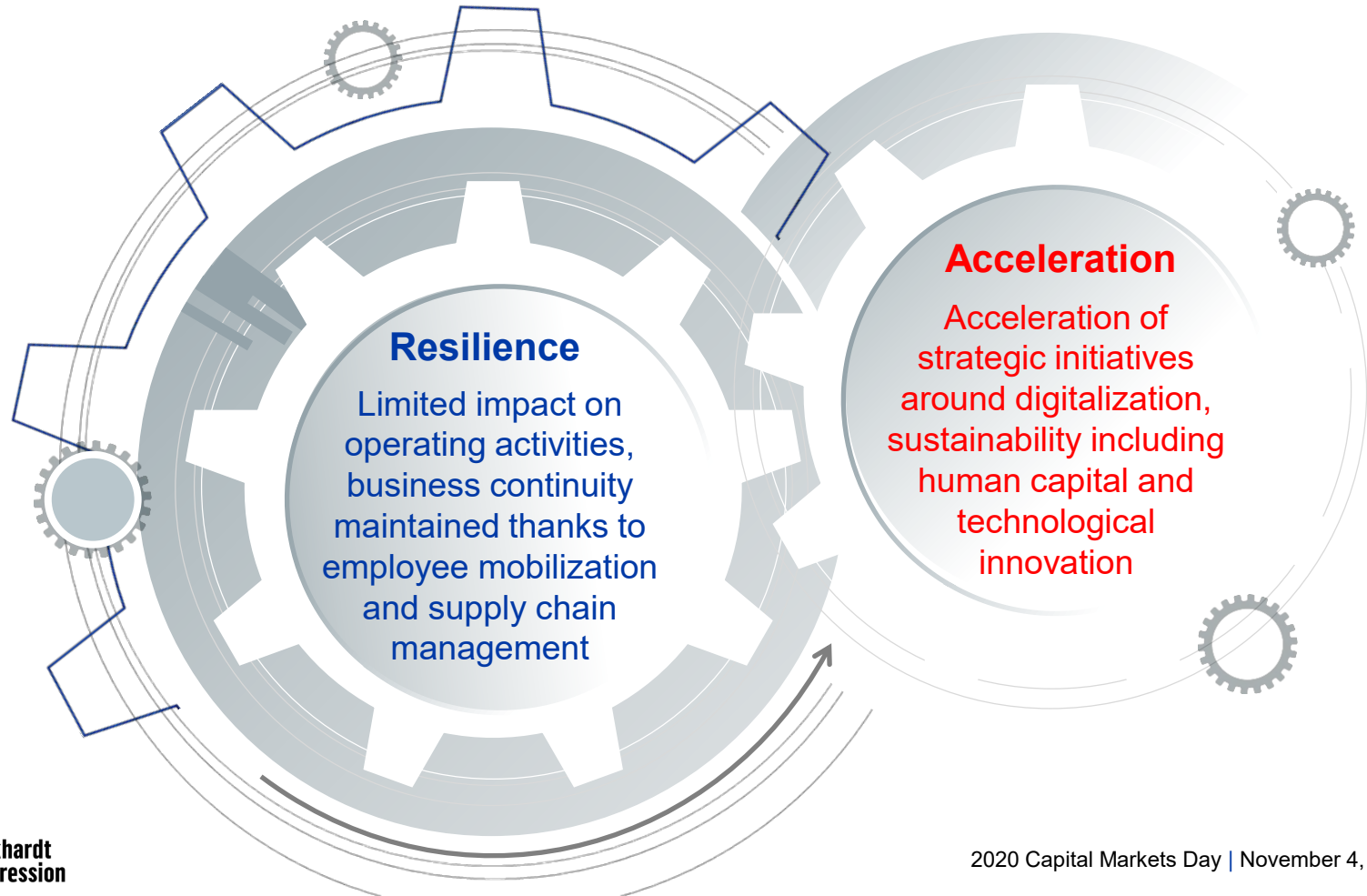
EVOLUTION OF SERVICE MIX



Local presence strengthened via acquisitions and collaborations; Strategically positioned to capture upside



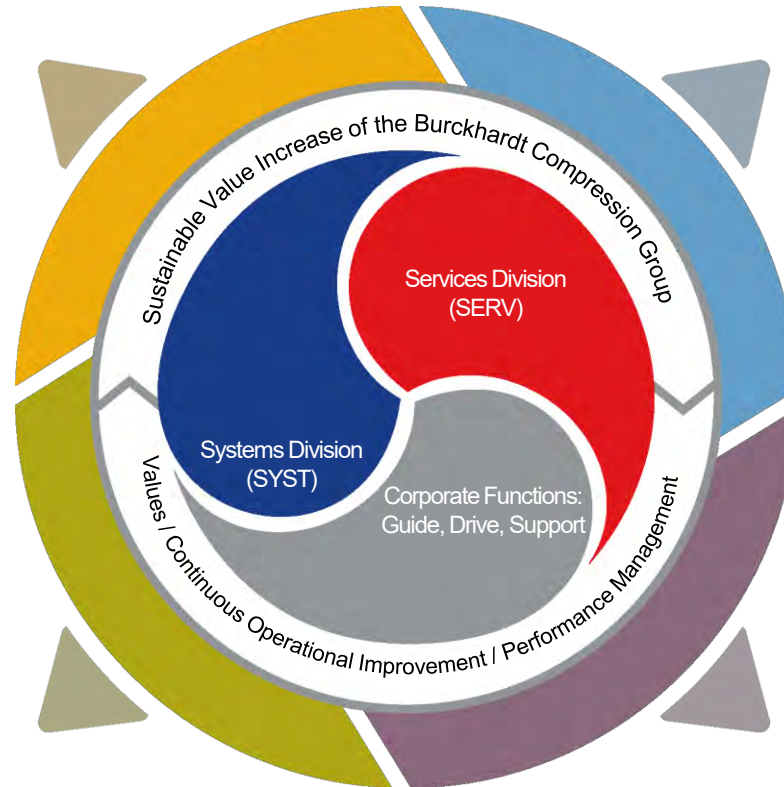
Global coronavirus pandemic accelerates strategic approach



Business model remains robust and provides solid platform for further growth

Resilient business model underpinned by geographical and segmental diversification

Platform to enhance customer value proposition and drive growth in Services



Scale and global reach with strong market positioning

Robust financial framework supports execution capabilities

3. Market Positioning

Marcel Pawlicek



Addressing the diversity of gas and related challenges

 **gas**

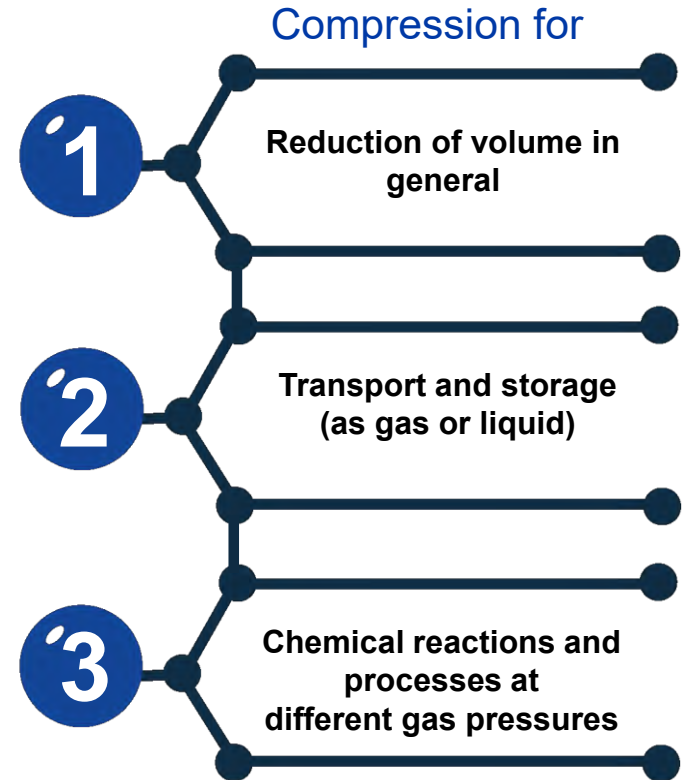
/gas/

No shape or volume and can be either:

- A single element (e.g. hydrogen)
- A compound of elements (e.g. carbon dioxide)
- A mixture of several gases in any combination (e.g. air)

O_2 Oxygen									
N_2 Nitrogen	NH_3 Ammonia	CO_2 Carbon dioxide	CO Carbon monoxide	HCl Hydrogen chloride	N_2O Nitrous oxide	NF_3 Nitrogen trifluoride	N_2S Hydrogen sulfide	F_6S Sulphur hexafluoride	
H_2 Hydrogen	CH_4 Methane	CH_2 Ethylene	C_2H_6 Ethane	C_2H_4 Ethene	C_3H_8 Propane	C_3H_6 Propene	C_4H_{10} Butane	C_4H_8 Butene	
F Fluorine	LNG Liquified Natural Gas	LPG Liquified Petroleum Gas	CNG Compressed Natural Gas	LEG Liquified Ethylene Gas	LH2 Liquid Hydrogen	He Liquid Helium			
Cl Chlorine	He Helium	Ne Neon	Ar Argon	Kr Krypton	Xe Xenon	Rn Radon			

□ Elemental gases
 □ Compound gases
 □ Hydrocarbon gases
 □ Liquified and compressed gases
 □ Noble gases
 □ Of greater relevance to Burckhardt



Diverse and evolving range of industrial applications and end products

Industrial Applications

Transport & Storage

- LNG on- and off-shore
- LPG on- and off-shore
- CNG
- Pipeline applications
- Boil off gas applications
- ...

Refinery

- Hydrotreater
- Hydrocracker
- Reforming
- Isomerization
- Desulphurization
- ...

Petrochemical & Chemical Industry

- Polyethylene/-propylene
- LDPE (Hyper)
- Ethylene oxide/glycol
- Synthetic rubber
- Wet oxidation
- ...

Industrial Gases

- Hydrogen production
- Air separation
- Chlorine
- Gases for polysilicon
- Carbon mono-/dioxide
- ...

New applications are emerging....

- Hydrogen as a fuel
- Natural gas as a fuel
- Synthetic fuel
- Bio-deterable products
- Gas underground storage
- CO₂ capture/storage
- ...and more

End Products and Utilizations

- Power generation
- Fuel (NGV/CNG)
- Heating/cooking

- Gasoline
- Diesel
- Kerosene

- Food packaging
- Industrial foils
- Plastic bags

- Glass production
- Microchip production
- Photovoltaic production

- Cosmetics
- Pharmaceuticals
- Fertilizers
- Detergents

- Fuels
- Heating
- Lubricants
- Asphalt and tar

- Industrial gas distributors
- Food processing
- Steel production

- Insulation material
- Automotive parts
- Eva foils for solar panels

... to address new end products and utilizations

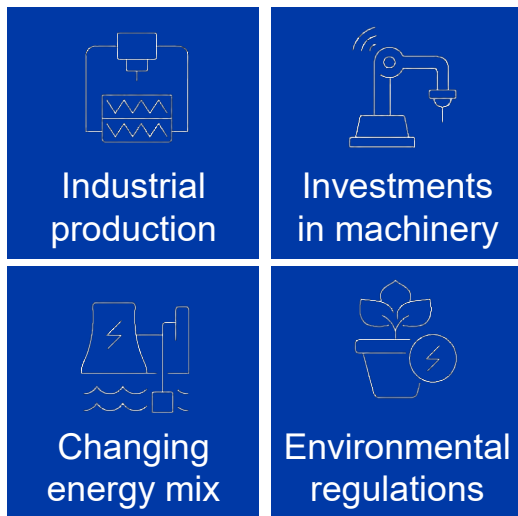
- Environmentally-friendly fuels and products
- Reduction of CO₂ emissions
- New propulsion systems for ships

Breaking down the life cycle of a typical project

Duration	1-3 Years	10-22 Months	1-12 Months	1-2 Months	2 Years (avg)	40 Years (avg)
Phase	Evaluation and start construction	Manufacturing of compressor system	Compressor installation	Start-up compressor	Warranty period	Post warranty
Decision maker	End customer/EPC/Licensor	End customer/EPC			End customer	
Project Progression	Decision to build plant and purchase order	Compressor shipped & transfer of ownership		Product acceptance		Repair & maintenance; Structural machine build
Division in charge	Systems Division		Systems Division and Services Division	Services Division		
Revenue recognition			Systems at shipping (depending on Incoterms); Services at completion of start-up	Ad hoc		
Costs	Selling & marketing expenses	Cost of goods sold	Cost of goods sold			SGA & COGS
CAPEX	CAPEX relatively stable, not directly linked to projects					
NWC	Fluctuating NWC				Stable NWC	

Customer trends underpin necessity for Systems and Services Division to cover the entire value chain

Fundamental demand drivers



Ongoing trends driving Systems and Services Division

SYST

SERV

Continued focus on energy efficiency/savings, energy recovery and reduction of CO ₂ emissions	++	++
Increased demand for service and monitoring of growing installed base	=	++
Focus on total solutions and total lifecycle costs	+	++
Customers keeping compressors running for longer	-	++
New applications	++	++

Stable blue-chip customer base

Gas Gathering & Processing	Gas Transport & Storage	Refinery	Petrochemical/ Chemical Industry	Industrial Gas/H ₂ Mobility & Energy

Market leadership protected by high entry barriers and competitive strengths



Entry barriers

References and experience

Reliable and highly available

Excellence in project execution

Purely focused on gas compression

Global presence with local support

Lowest life cycle costs

Low and predictable downtimes

Low maintenance costs

Key competitive strengths

Technology and application expertise

Understand customer specifications and local requirements

Mission critical equipment

Customer conservatism

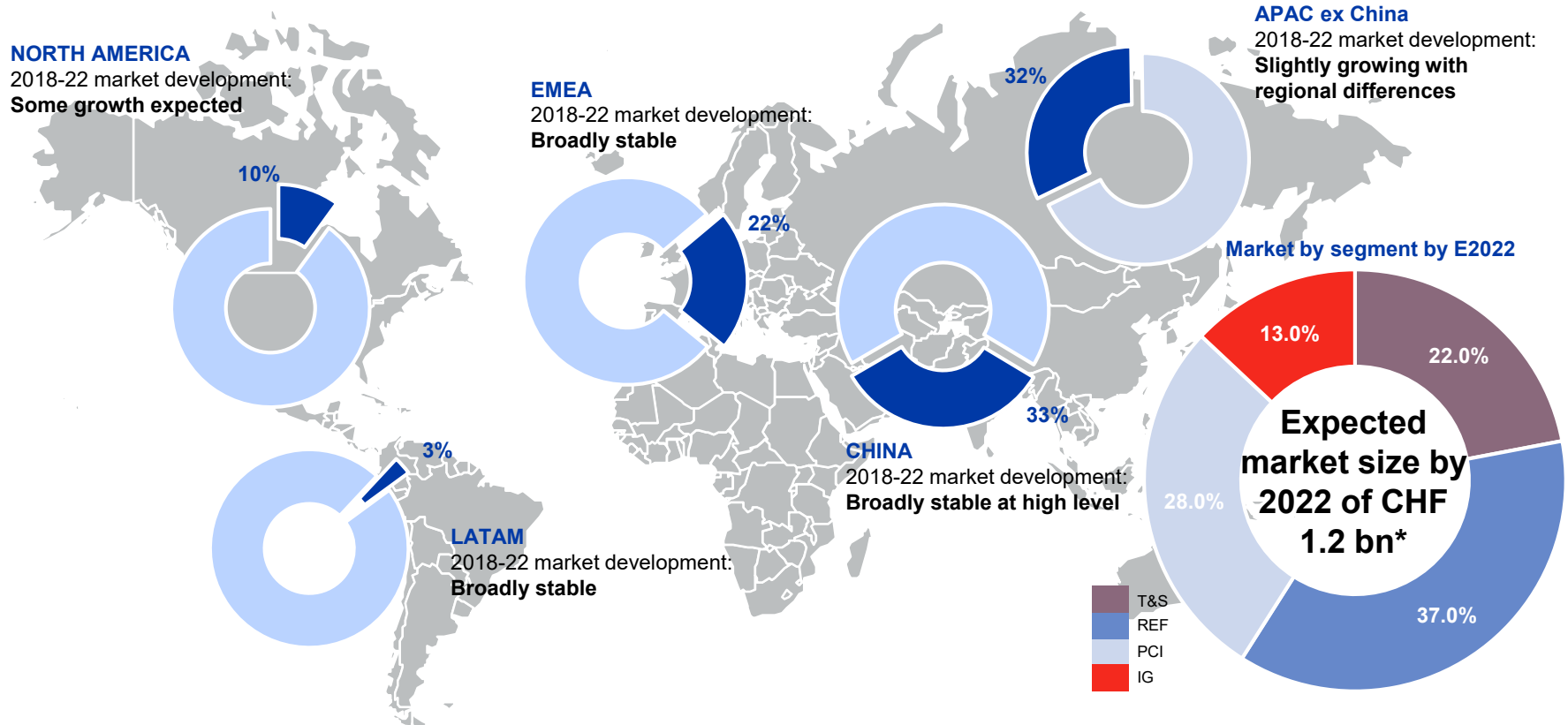
Reliability and availability

Health and safety excellence

Customer relationships

Global presence

Systems Division operating in broadly stable markets; Cyclicity compensated by diversity of applications and geographical footprint



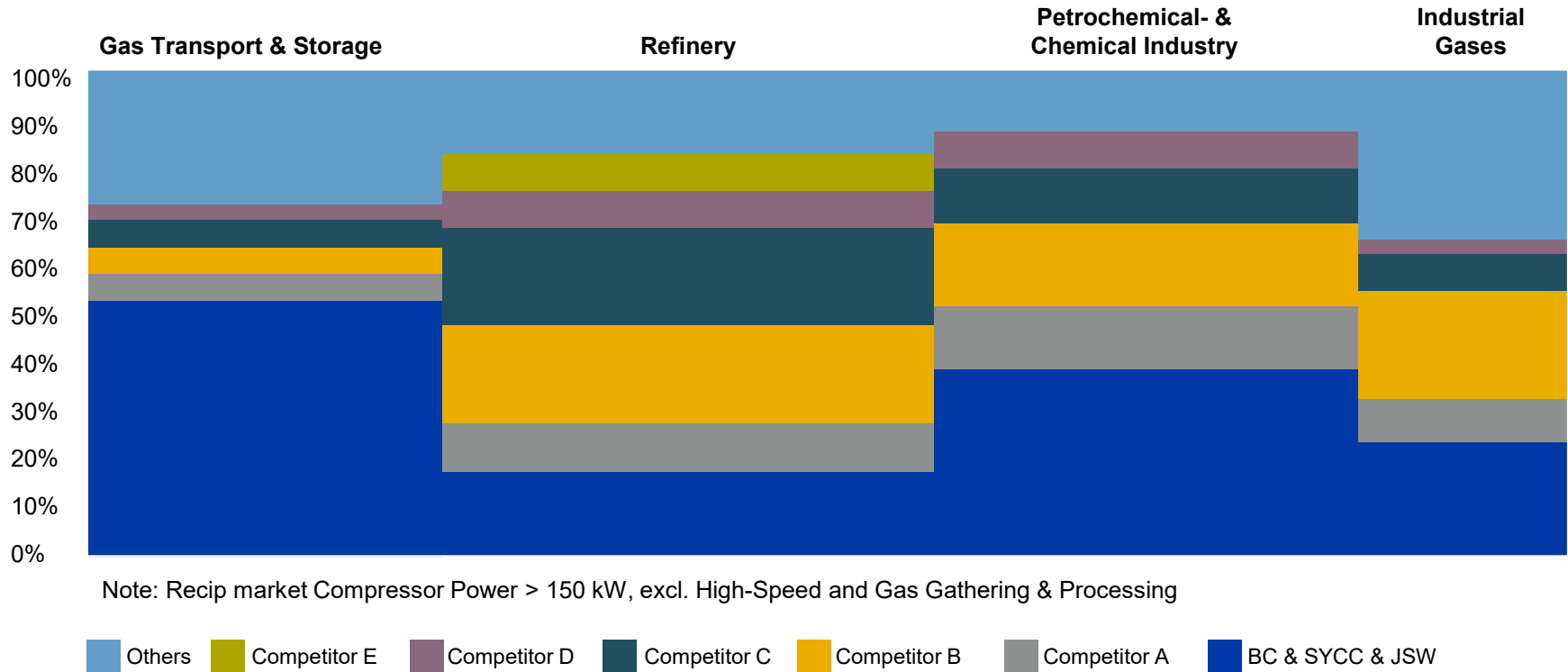
Well-positioned to defend and grow in different segments and regions

Systems Division

Services Division

	Market Share	Key Drivers	Key Markets	BC Approach / Growth Opportunities	Throughput
Gas Gathering & Processing	< 5%	<ul style="list-style-type: none"> Age of oil fields (EOR) CAPEX spend Extraction technologies Oil price 	<ul style="list-style-type: none"> NAM, ME, Off-shore globally 	<ul style="list-style-type: none"> Increase share of specific applications 	<ul style="list-style-type: none"> Service potential for 30 to 40 years Some applications with gas engine drive are very service intensive
Gas Transport & Storage	> 50%	<ul style="list-style-type: none"> Gas is found where it is not needed Increasing global energy demand Drive towards cleaner fuel due to environmental regulations 	<ul style="list-style-type: none"> Australia, China, Korea, ME, Russia and USA 	<ul style="list-style-type: none"> Defend leading position New technology for cleaner propulsion systems LNG terminals in China, SE Asia, Europe 	<ul style="list-style-type: none"> Service potential for 20 to 30 years for complete systems (marine) 30 to 40 years for on-shore Potential for LTSAs
Refinery	> 15%	<ul style="list-style-type: none"> CAPEX spend (based on oil price) Older/less efficient technologies Consolidation of capacity Cleaner fuel 	<ul style="list-style-type: none"> China, ME, India, SE Asia and USA 	<ul style="list-style-type: none"> Increase share, with a focus on emerging markets 	<ul style="list-style-type: none"> Service potential for 30 to 40 years Large OBC potential High maintenance and spare parts requirements
Industrial Gas/ H₂ Mobility & Energy	> 20%	<ul style="list-style-type: none"> GDP growth and population growth Environmental regulations 	<ul style="list-style-type: none"> China, SE Asia For H₂ China, Europe, Japan, Korea, USA 	<ul style="list-style-type: none"> Utilize presence in China to drive market share Focus on new applications such as H₂ mobility & energy 	<ul style="list-style-type: none"> Service potential for 30 to 40 years Large OBC potential Potential for LTSAs
Petro-chemical/Chemical Industry	> 40%	<ul style="list-style-type: none"> Growth of population and purchase power Demand for lighter materials 	<ul style="list-style-type: none"> China, CIS, India, ME, Russia and USA 	<ul style="list-style-type: none"> Defend leading position Focus on new environmental products 	<ul style="list-style-type: none"> Service potential for 30 to 40 years Large OBC potential Potential for LTSAs

Strong market share overall which has been strengthened through acquisitions in China and Japan



Note: Recip market Compressor Power > 150 kW, excl. High-Speed and Gas Gathering & Processing

Significant potential to grow from our current position in Services

NAM total market:

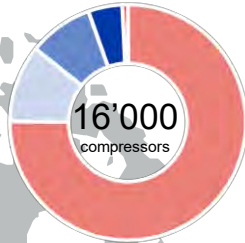
CHF 0.5bn

BC market share**:

High single digits

BC Machines:

337



Latam total market:

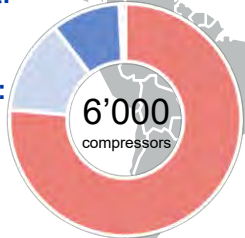
CHF 0.2 bn

BC market share**:

Low single digits

BC Machines:

566



EMEA total market:

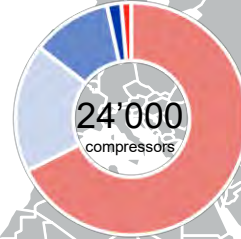
CHF 1.0 bn

BC market share**:

High single digits

BC Machines:

2327



APAC total market:

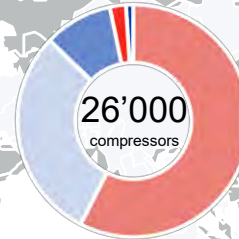
CHF 1.0 bn

BC market share**:

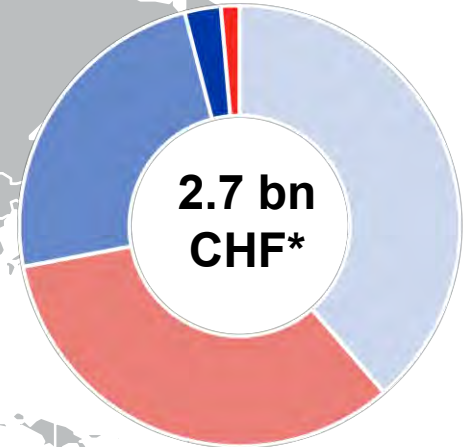
Mid single digits

BC Machines:

4471



~9% Burckhardt market share in value



Marine***

3'500 compressors



BC market share**:

Market leader

BC Machines:

2267

■ Country/Region market size



Market positioning in Services Division underpins opportunity for accelerated growth

	Position	Market dynamic	Drivers	Key markets and growth opportunities
Spare Parts	<ul style="list-style-type: none"> Strong position in OEM with > 70% coverage 	<ul style="list-style-type: none"> Relatively stable Customer OEM loyalty Stable pricing 	<ul style="list-style-type: none"> Availability of mission critical equipment 	<ul style="list-style-type: none"> Refinery, Petrochemical & Chemical Industry Growth potential with the installation of new machines
Engineering/ Revamp/ Repair	<ul style="list-style-type: none"> Expertise from the OEM business Know-how about latest technologies Global setup 	<ul style="list-style-type: none"> First point of contact because of excellent OEM reputation 	<ul style="list-style-type: none"> Age of machines Debottlenecking Modernization Reduction of OPEX 	<ul style="list-style-type: none"> All markets except marine are key Increasing potential on older machines LTSAs and providing service on complete systems not only compressors
Field Services	<ul style="list-style-type: none"> Overhauls, repairs, major services, interventions, revamps, upgrades Solid position in overhauls, major services and interventions due to high OEM loyalty 	<ul style="list-style-type: none"> Relatively stable Customer OEM loyalty 	<ul style="list-style-type: none"> Availability of mission critical equipment Maximization of production Age of equipment Local presence (speed) 	<ul style="list-style-type: none"> All markets are key LTSAs and providing service on complete systems not only compressors
Monitoring/ Diagnostics	<ul style="list-style-type: none"> Leading provider for reciprocating compressors of all brands with > 50% market share in critical equipment 	<ul style="list-style-type: none"> Cyclical CAPEX sensitive 	<ul style="list-style-type: none"> Availability of mission critical equipment Avoidance of unexpected shut-downs 	<ul style="list-style-type: none"> Petrochemical & Chemical Industry, LNG, and Refinery New business and service models with digitalization
OBC	<ul style="list-style-type: none"> Full provider of all OEM service products for OBC machines 	<ul style="list-style-type: none"> Very fragmented and local driven through many small, non-OEM service companies 	<ul style="list-style-type: none"> Availability of mission critical equipment Maximization of production Age of equipment Local presence (speed) 	<ul style="list-style-type: none"> All markets, brands and regions except marine offer significant potential 1/3 (c. 25k) of machines no longer with OEM Transfer leading OEM know-how into higher value-added service opportunities US downstream market

Adjusting to changing customer requirements critical in improving our service proposition

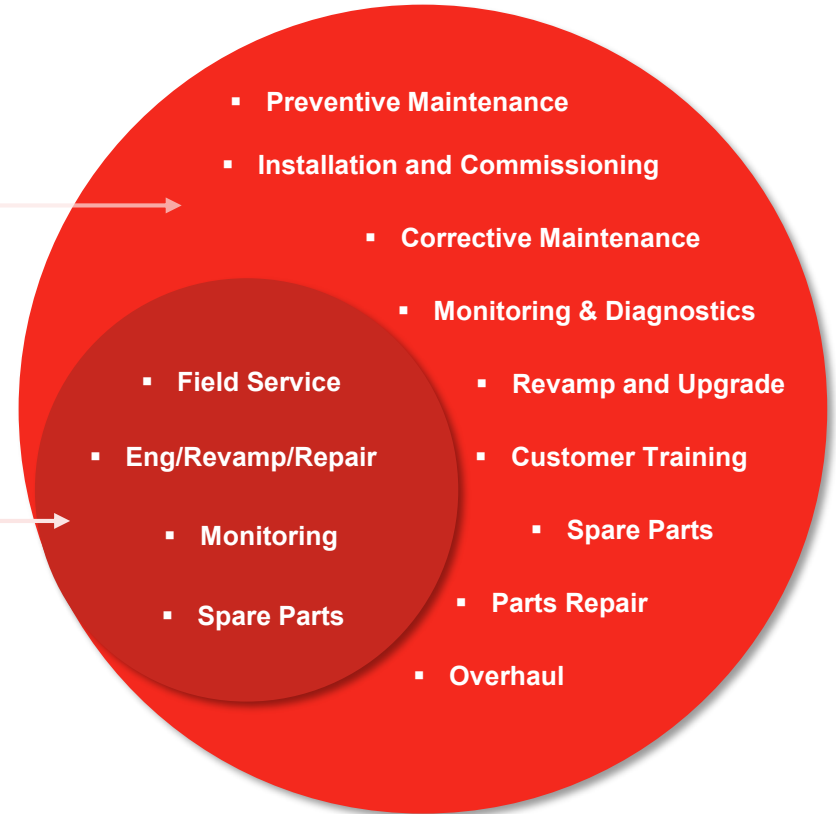
Preventive maintenance will remain an important role

Service cases will play an important role in the future and drive the service mix

Direct **spare parts** business will decrease as a % of overall mix but will slightly increase in absolute terms

SERVICE CASES

PRODUCT TRADITIONAL



Megatrends support long-term fundamentals

Demographics and economic power



- World population growth leads to increasing demand for industrial gases (e.g. medical, food and beverage, fertilizers (CO₂), inert gas)
- Annual ~2% demand growth for petrochemical- and chemical products for industrial- and consumer products based on increased world population and middle-class growth
- Growth of middle-class in emerging countries driving the need for natural gas-based products
- Investments in Asia

Climate and regulation



- Changing energy mix (natural gas, renewables, etc.)
- US political support for domestic gas production
- Natural gas as a clean and less expensive source of energy
- Hydrogen to be used as fuel
- Environmental pressure to reduce CO₂ leads to commercial applications for CO₂
- Stricter environmental regulations lead to clean energy solutions in marine applications
- Clean fuels

Technology



- Phase out of less efficient technologies triggers replacement cycles
- Digitalization, IoT
- Flexibility to process different crude oil qualities and upgrading the bottom of the barrel (heavy crude)

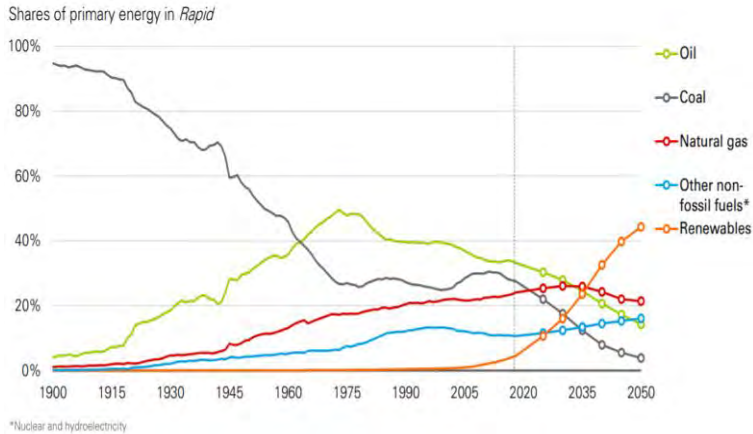
Regional dynamics



- Shift of gas production to countries with lower feed stock price (e.g. US)
- Increasing PCI investments in CIS countries and Russia
- China to increase PCI capacities to cover their own demand
- Additional LNG import terminals under planning or construction in several countries
- Integration of large size refineries and petrochemical plants into single complexes (greater economics)
- Strategic importance of refining capacity for independent supply

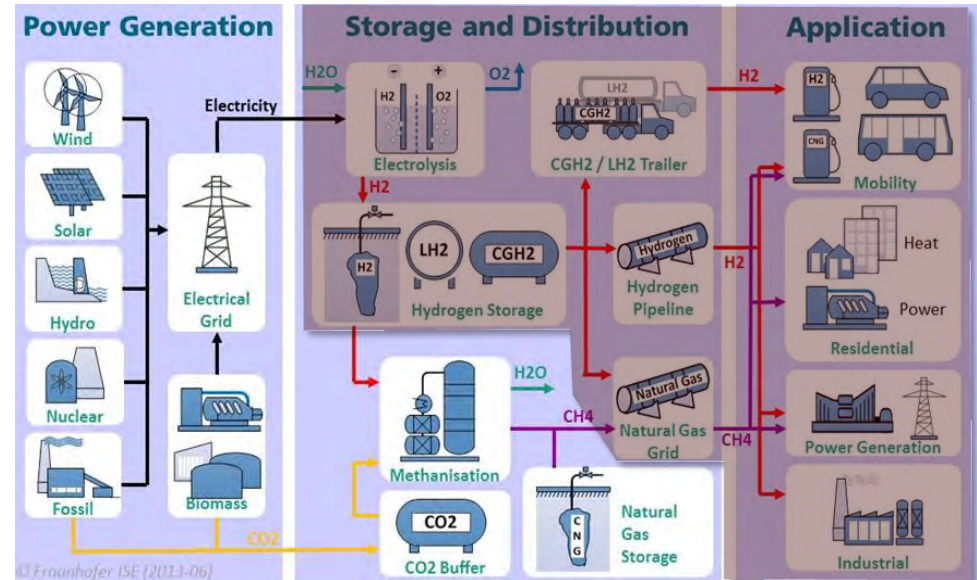
Megatrends: Changing energy mix supports natural gas and hydrogen demand

Energy mix shift towards natural gas (and renewables)



Source: BP Energy Outlook 2020 Edition

H₂ mobility and energy market provides new opportunities



Market dynamics inform strategic approach



SYSTEMS DIVISION

- Broadly stable markets with strong market share and positioning but growth opportunities exist in specific regions and segments
- Varied drivers across segments necessitates selective approach to protect margin
- Strategic focus is to defend position in core markets whilst selectively pursuing profitable growth opportunities

SERVICES DIVISION

- Significant potential to grow from current 9% market share within a fragmented competitive landscape
- Market opportunity linked to installed base of BC compressors, service proposition and penetration in OBC

Supportive megatrends underpin long-term security whilst energy transition presents near-term opportunities

4. Strategic Framework

Marcel Pawlicek



Performance ambition: Vision for acknowledged market leadership



Vision & Focus

To be our customers' first choice for gas compression solutions across the entire product life cycle.

Deliver on our key priorities with clear goals defined by our performance ambition and measure progress:

Credibility
and
Trust

Dedicated
People

Value
Creation

Profitable
Growth

Core strategic objectives remain unchanged, but priorities refined to drive improved growth and value creation

2022 Strategic priorities

01

Achieve revenue growth and margin expansion

02

Ensure SYST maintains profitable growth trajectory

03

Deliver on Arkos ambitions, OBC opportunity and enhanced service offering

04

Prepare the organization for the future: Markets; Innovation and Sustainability

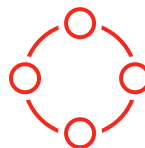
05

Enter new markets (e.g. H₂ mobility & energy)

06

Maintain financial discipline

Enabling Accelerators



Innovation and product offering

Digitalization drive

Sustainability focus

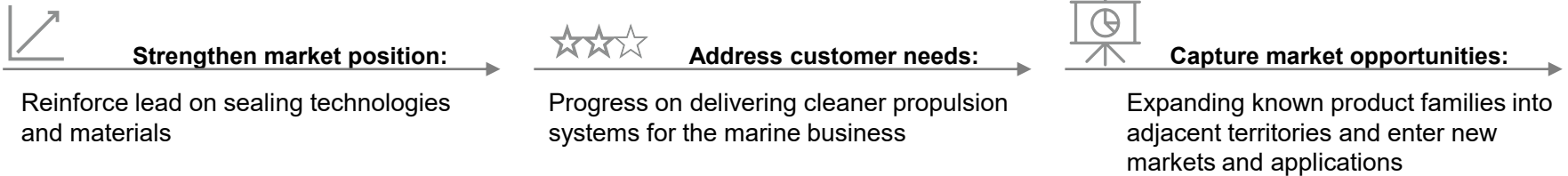
SYCC, JSW and Arkos

Customer centricity

Operational efficiency

Strategic M&A

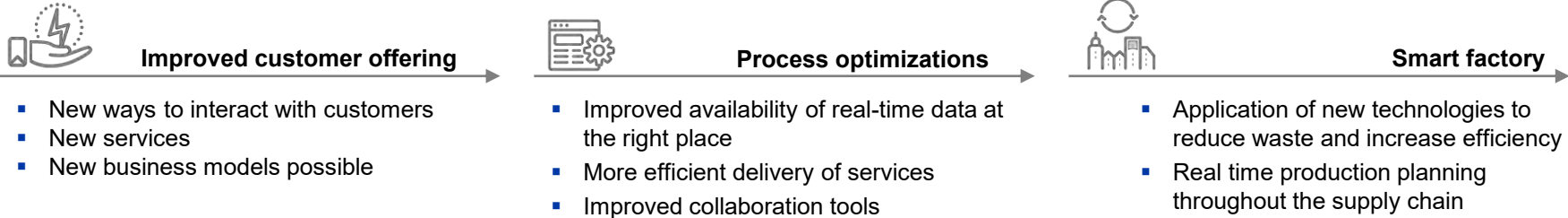
Continuous innovation and improvements the key to success



More than 35 active patents, relevant for reciprocating compressors

New Compressors					Persisto® Polymer Materials				
Cylinders and Capital Parts					Systems and Auxiliary				
Compressor Valves					Monitoring and Control				
Redura Rings And Packing									

Digitalization offers new sources of competitive advantage



SYSTEMS DIVISION

- Back office/client servicing
 - Data capturing
- Cost optimizing
 - Remote assistance/maintenance prediction
- Customer engagement

GROUP

- CRM/ERP
- Fostering collaborations
- Speed and operational excellence
- Reduction complexity/bureaucracy
- Brand awareness and marketing/communication

SERVICES DIVISION

- Data accessibility and use
- Communication
 - Customer portal
- Business processes
 - Remote monitoring solutions

Embedding sustainability into our strategic thinking

“ To be customers' first choice for gas compression solutions across the entire product life cycle ”

01

Live by our guiding principles

Our Values

- Partnership
- Performance
- Cooperation
- Dedication

Our Behaviours

- Think Customer
- Take ownership
- Act Decisively
- Build Engagement
- Break Barriers
- Champion Change

02

Address risks and opportunities

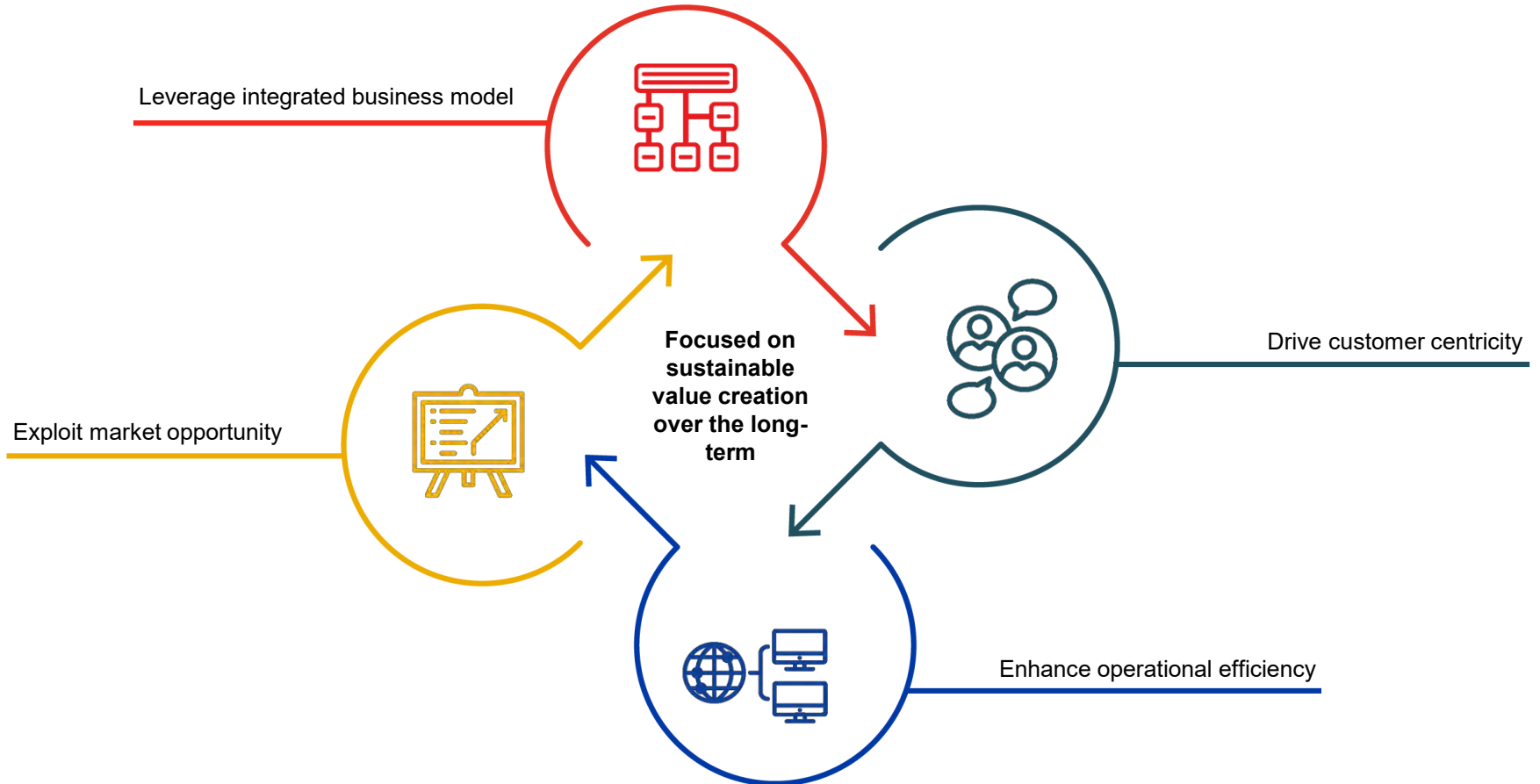
- Goal setting into strategic planning
- Measuring along ESG criteria and GRI (in progress)

03

Continue building a competitive advantage

- Support changing energy mix with solutions for H₂ mobility & energy, LNG transport
- Human capital as cornerstone

Our core priorities beyond 2022



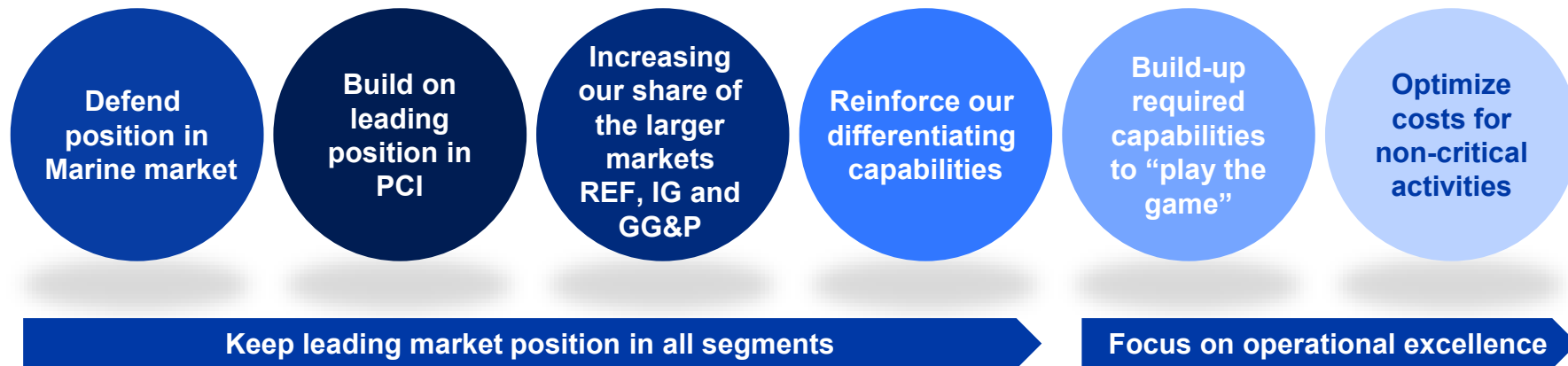
A large industrial compressor component is being assembled in a factory. The component is a long, cylindrical metal structure with several circular ports and a large circular end cap. It is suspended by a crane with red straps. A worker in a red shirt is visible in the background, working on the component. The background shows a large industrial building with a steel frame and glass panels.

5. Systems Division

Fabrice Billard

Progress towards our strategic priorities since 2018

Investor Day 2018



Progress to date

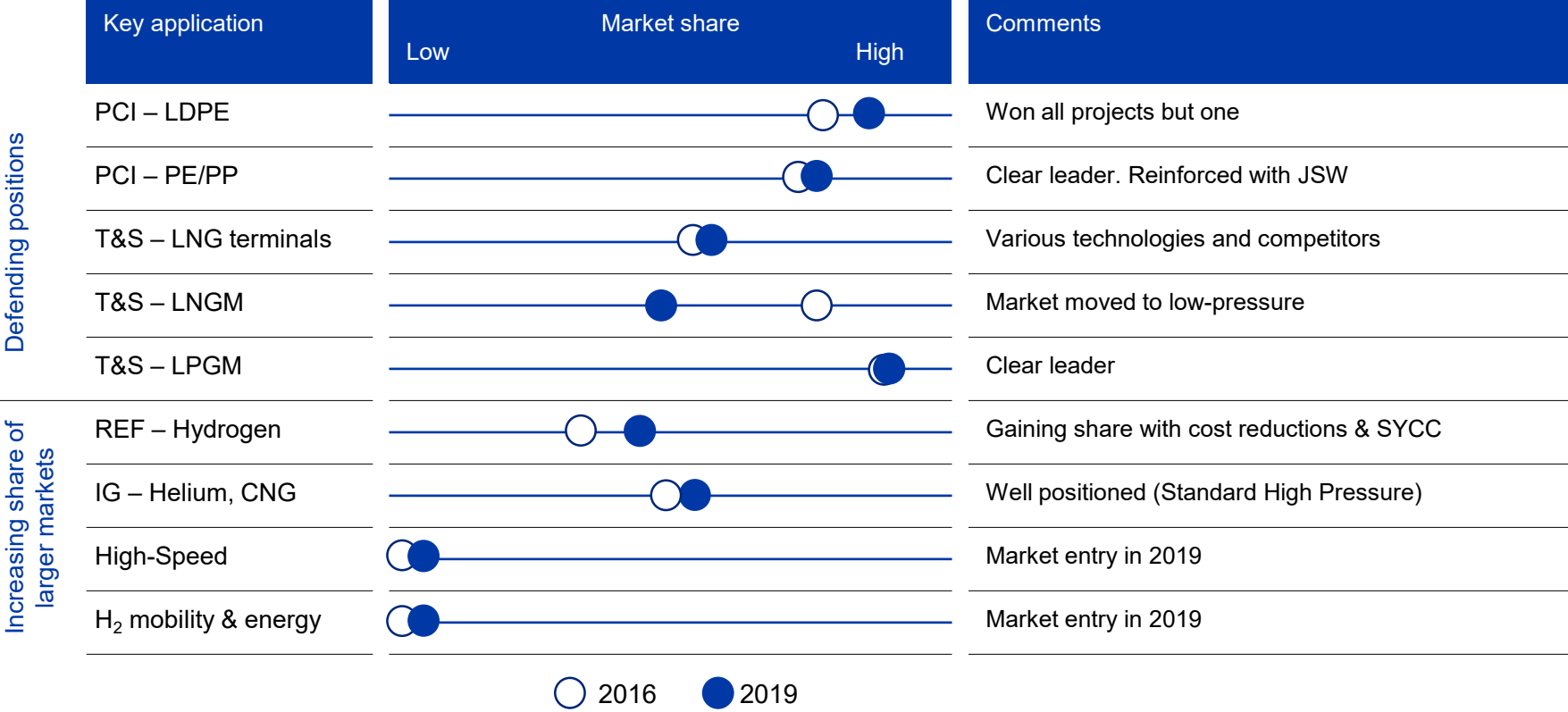
- Market development broadly positive until coronavirus impact; Marine an exception due to market switch to low pressure technology for LNGM
- Kept our leading position in our strongest segment Petrochemical/Chem. Industry, and in our largest market China
- Good progress in Refinery and entered new markets: High-speed, Hydrogen mobility & energy
- Strengthened differentiation with new products (e.g. new Marine applications), and advanced sealing and material technology
- Operational excellence has been our priority and the key to the profitability improvements
- Program “Pulling Systems Together” completed, including 30 initiatives

On track to reach MRP targets

Strategic goal

Sales CHF 340 mn	Currently ahead of MRP 2022 targets
Keep leading market position in all segments	Reinforced leading position in key applications; Entered new markets
Use strong global presence and SYCC	Platform established to deliver despite early integration challenges
Focus on operational excellence	Strong progress through the “Pulling Systems Together” program supporting EBIT impact
EBIT Margin of 0 – 5%	Back to profitability in FY19; Strong H1 2020

Reinforced leading position in key applications



Benefits of critical scale and leadership in recip niches



SYCC acquisition strengthens our position...

SYCC in a nutshell

- Leading local player in Refinery and Petrochemical/Chemical Industry market
- 650 highly dedicated employees
- Cost competitive, highly integrated manufacturing with own foundry
- Competitive local supply chain
- Brand new factory with capacity for future growth



Major benefits from the acquisition

- For BC:
 - Stronger penetration of Chinese customer base
 - Expand product range: High-Speed and Diaphragm compressor
 - SYCC as supplier for compressors parts globally
 - Leverage of SYCC supplier base in procurement
- For SYCC:
 - Association with BC brand improved the perception of SYCC in local market
 - Support from BC to improve quality
- For both BC and SYCC
 - Consolidation of the China market
 - Provides new cost-competitive products for BC to export out of China (“BCS Compressor”)

... and ability to capture additional opportunities

Entering new markets with global presence & SYCC products

High-Speed Compressors for Eastern Europe
through Korean EPC (Nov. 2019)



2x High-Speed compressor from SYCC



Offering package deal to increase share of wallet

Combined package for customer in CIS country
(Sept. 2020)



1x Laby®



2x PL2 from SYCC



2x Diaphragm



Driving operational excellence through a focused approach

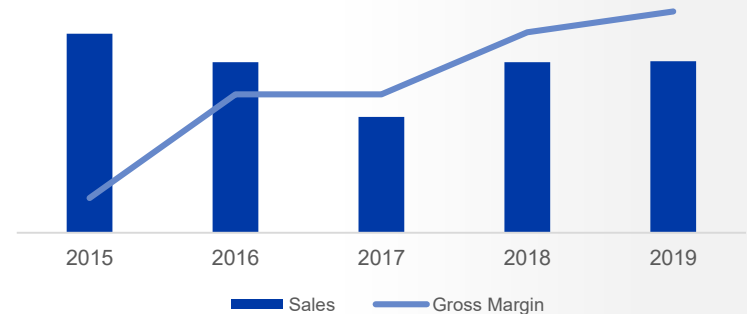
Cost for LNGM skid reduced by 10 – 35%

- 40 **value engineering measures**, such as:
 - Re-defined design parameters (e.g. temperature)
 - Changed material of construction
 - Re-designed heat exchanger
 - Simplified / re-routed piping system
- **Reduction of assembly and test time** by 15%
- **Non-lube compressor version** requires fewer parts and generate additional savings



Strong increase of Gross margin for Process Gas compressors

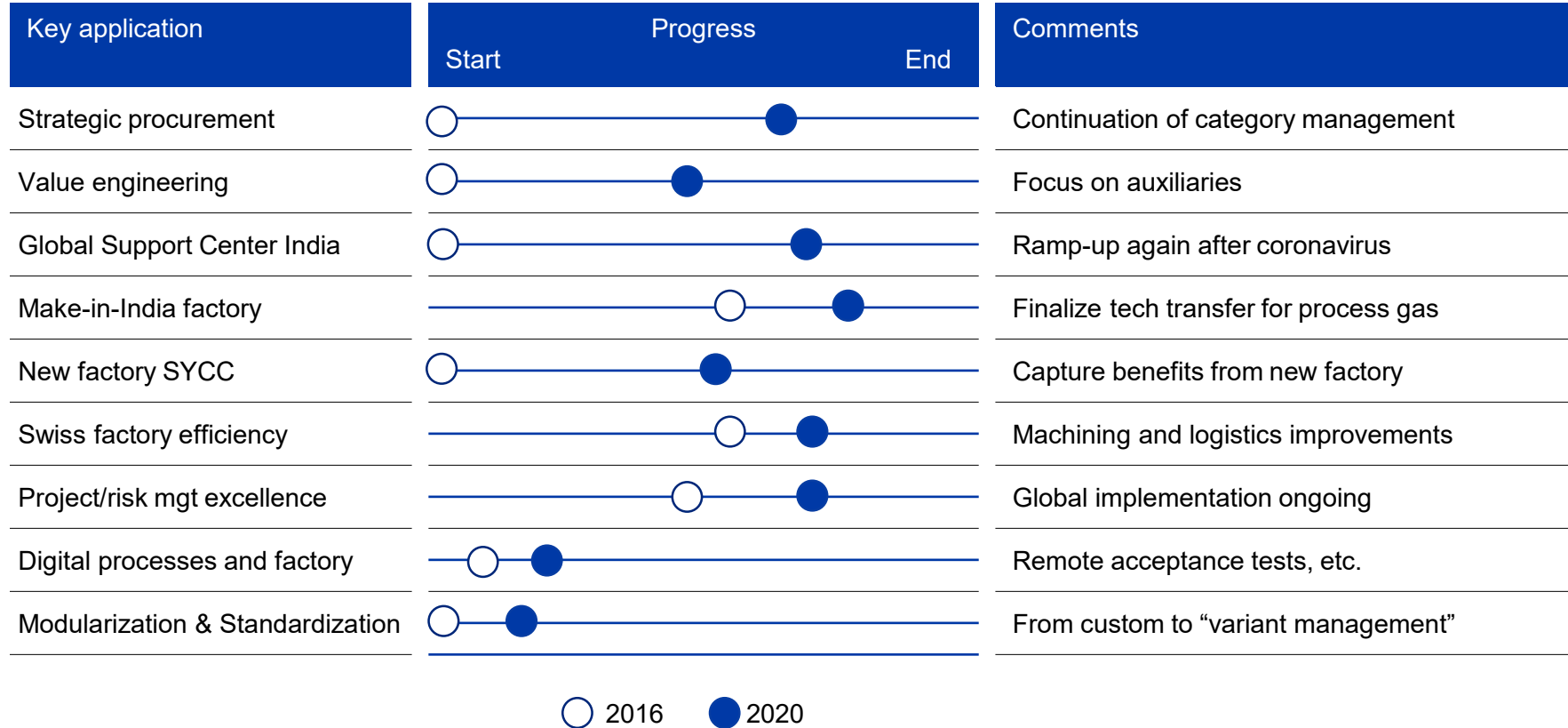
- **Pricing discipline** through delegation of authority
- **Global strategic procurement** driving cost efficiencies
- **Make-in-India:** Techno transfer, larger frames available in India
- **Value engineering** on BA product line
- **Global Support Center** in India: 100 employees supporting globally on Engineering, R&D and IT activities
- **New project management processes**
- PULL@BC: Implementation of **Lean principles in our factories**



Way forward: Continued focus on execution of strategic initiatives to achieve short- and long-term objectives



Operational excellence: Tangible progress made. Further optimization activities to continue over the short- and mid-term



Focused on developing differentiating capabilities at multiple levels across the organization

Engineering excellence for demanding applications



- “Capability matrix” to structure regional and global resources
- Knowledge management by newly created Project Engineering Office
- Co-development with customers (e.g. oil free LNGM, H₂ mobility & energy)

Unique products with strong references



- Reinforce lead on sealing technologies and materials
- Expand existing product families into adjacent territories
- Develop new generation products (e.g. New Marine Compressor, High-pressure H₂ oil free)

“Service-ready” digital products



- Easy data capture and connection to cloud services
- Ready for remote assistance
- Quick identification of spare parts, incl. for auxiliaries
- Customer access to drawings

Empowered employees with “BC spirit”



- Keeping our entrepreneur culture despite globalization – “One voice” corporate program in 2019
- Defining broader responsibilities and empowering employees – “Strong & Sustainable” program launched in 2020

New Marine applications for cleaner propulsion systems

Four new Marine applications developments since start of MRP



Oil free high pres. LP250 for ME-GI LNG tankers. New in 2020.
In operation



Marine High-pressure for small MEGI ships. New in 2018.
In operation



New Laby Compressor for X-DF merchant ships.
Launched Sept. 2020



Low pressure Laby package for cruise ship.
Delivered 2020

Two different markets

- Target market 1: LNG tankers 1
 - Small number of large compressors
 - Current focus on high-pressure (ME-GI)
 - NEW: Oil free for lower costs and easier gas processing
 - Developments ongoing for low pressure (X-DF)
 - Importance of Korean shipyards/presence

- Target market 2 (NEW): Merchant and cruise ships reducing CO₂ and particle emissions with LNG 2
 - Large number of small compressors
 - Both low pressure and high pressure
 - Bunker ships to feed them
 - Importance of Chinese shipyards/presence

High-Speed compressors offer potential upside

A variety of targets markets and references from SYCC.



Offshore gas platform
Customer: CNOOC
Power: 280 kW



Natural gas pipeline
Customer: Sinopec
Power: 3 MW



CNG standard station
Customer: Xindi
Energy
Power: 160 kW



Chemical plant
Customer: Shanxi
Huayang
Power: 800 kW

Now available for export, with differentiated market approach

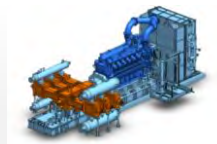


- Two business models in parallel

- 1) Bare shaft compressor to packager/distributor



- 2) Full package to end-user or EPC



- Different approach depending on region

- 1) Outside USA

- Agreements with local packagers
- BC competence center in Italy
- BC as service provider

- 2) In USA

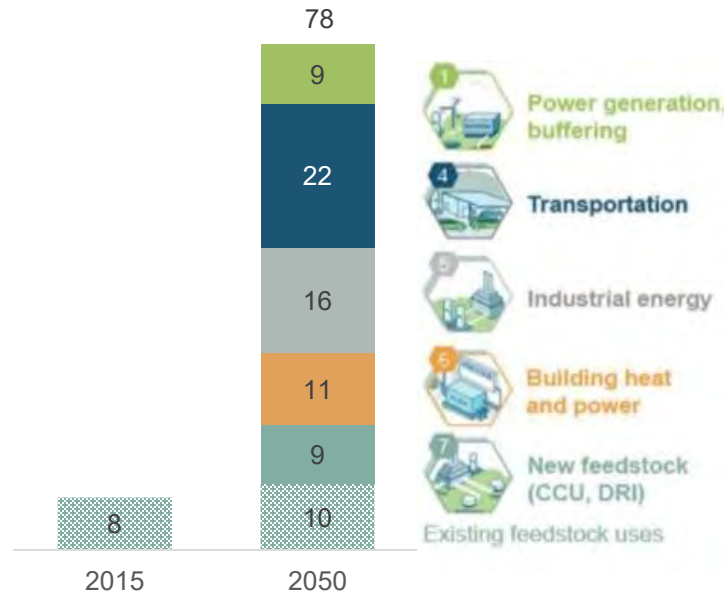
- Arkos as distributor, packager and service provider

Hydrogen mobility and energy can become a game changer

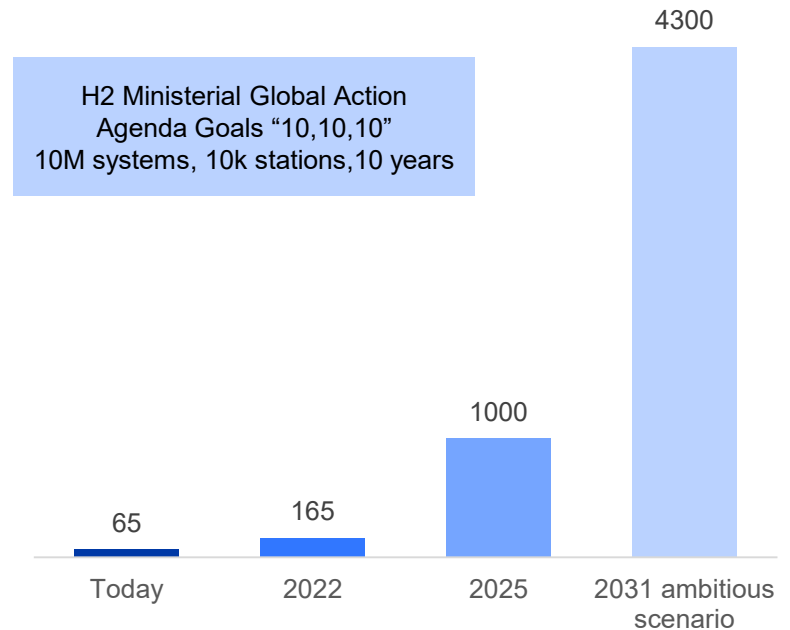
H₂ production expected to increase 10-fold in next 30 years

Transportation: # and size of fuel stations in the US expected to increase fast

Global energy demand supplied with hydrogen, EJ



of hydrogen fueling stations in the US

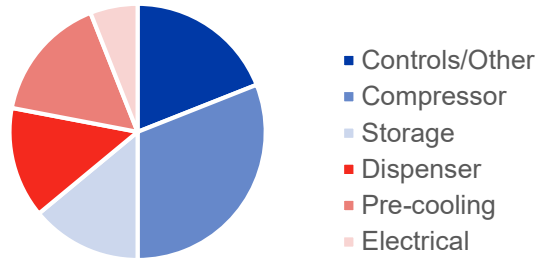


H2 Ministerial Global Action Agenda Goals "10,10,10"
10M systems, 10k stations, 10 years

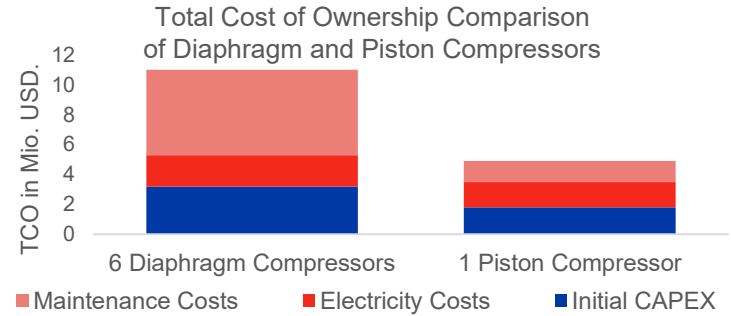
Compressors a key component in the H₂ infrastructure we can support this industry to ramp up volumes and lower costs

Transportation: Compressor is a key component and cost factor for H₂ infrastructure

Hydrogen Infrastructure Cost (700 Bar Hydrogen Station)



Our compressors come into play when fuel stations and filling stations become larger



H₂ liquefaction plants / Pipeline transport

- Large volumes (10 to 100 t/day)
- Medium pressure (20 to 100 bar)
- Compressors available
- USP: Longer MTBO



- ✓ Flagship reference in the Netherlands
- ✓ Ongoing project for USA

H₂ trailer-filling plants and large fuel stations

- Medium volumes (1.5 to 20 t/day)
- High pressure (200 to 900 bar)
- Technology available for 450 bar
- Concept available for 900 bar
- USP: Longer MTBO, costs



- ✓ References in Germany and China
- ✓ Ongoing project for California

Small H₂ fuel stations

- Small volumes (0.2 to 1.5 t/day)
- High pressure (350 to 900 bar)
- Compressors avail. (BC/SYCC)
- USP: Longer MTBO, costs



- ✓ Several references in China

Maintain progress and navigate challenging operating environment

Strategic goal	Outlook
Sales CHF 340 mn	Top line progression dependent on coronavirus impact and timing of new applications
Keep leading market position in all segments	Maintain current leadership positions; Accelerate in new markets
Use strong global presence and SYCC	Aggressively leverage SYCC platform and capabilities
Focus on operational excellence	Short-term measures continue whilst standardization/modularization is underway
EBIT margin of 0 – 5%	On track, margin level influenced by volume and mix

6. Services Division

Rainer Duebi



Progress towards our strategic priorities since 2018

Investor Day 2018



Progress to date

- Executed 50+ larger projects for partial or complete revamp of compressor systems
- Introduced compressor condition assessment methodology, remote monitoring and assistance solutions
- 20 – 50% improvement in standard lead times for spare parts
- Developed partnerships with majority of LNG marine customers, resulting in long-term service contracts
- Installed new management team at Arkos
- Integrated JSW compressor business
- Expanded global footprint (excl. Arkos) with 5 authorized service partners and 1 service center
- Implemented regional set-up with local responsibilities
- Digitalized spare parts business, rolled out CRM opportunity management
- Further improved perception amongst customers

Current status of MRP goals

Strategic goal

Sales CHF 360 mn, grow 6 – 8% per year

Slower progression than anticipated within the context of challenging environment

Becoming a leading service provider in our industry

Improved customer perception (+11% vs. FY18), with ca. 50% business volume in 'purely' services (i.e. excluding spare parts)

Organic growth on BC and OBC business

Increased coverage of own installed base; Increased share of sales with OBC close to 30%

Further growth through acquisitions (OBC)

Started full integration of Arkos; Integration of JSW compressor business and expansion of business activities in Japan on track; Integrated local providers in CA/DE

EBIT margin of 20 – 25%

Operating within MRP range

Continual improvement in enhancing our service brand identity

*"We got excellent response from the local team of X during our recent repairs. All three of our gas compressors received contaminated gas and sustained extensive damage to compressor internals. **The team went above and beyond to get us back in service. Well done!**"*

*"We improved our MTBR/F for two reciprocating compressors thanks to a **very deep and carefully maintenance** of our equipment."*

*"Effective and efficient response to troubleshooting. **Field service is extraordinarily competent.** One focal point from Burckhardt."*

*"**Proactive approach to site needs** (viz. Maintenance scheduling, spare management etc.), **Sharing of upgraded technology** and parallel applications to other make compressors adherence to maintenance schedule at site and equipment reliability ownership thereafter."*

*"I was very pleased at the **willingness to provide new options** for our compressors which the OEM could not. Thanks for the support!"*



Burckhardt Compression is a leading service provider for me

— 2018 — 2019

BC substantially improved its perception of being a leading service provider versus 2018

KEY ACTIONS IN 2020

Utilized local organizations to immediately address customer needs significantly improving response times

Adopted structured approach to leverage results from survey into immediate call to action to further refine service portfolio

Enhanced organizational mindset to adopt a holistic approach to addressing customer requirements

Shifting customer priorities creates additional service opportunities

Customer Dynamics

Change from reactive to proactive maintenance strategies:

“We have the clear goal to better predict and plan maintenance interventions. Planned interventions are always shorter than unplanned interventions.”

Less internal availability of skills:

“In our region, we see a loss of technical skills. Increased (also remote) assistance for local interventions beyond the manual is appreciated.”

Push in service contracts to share risks and benefits:

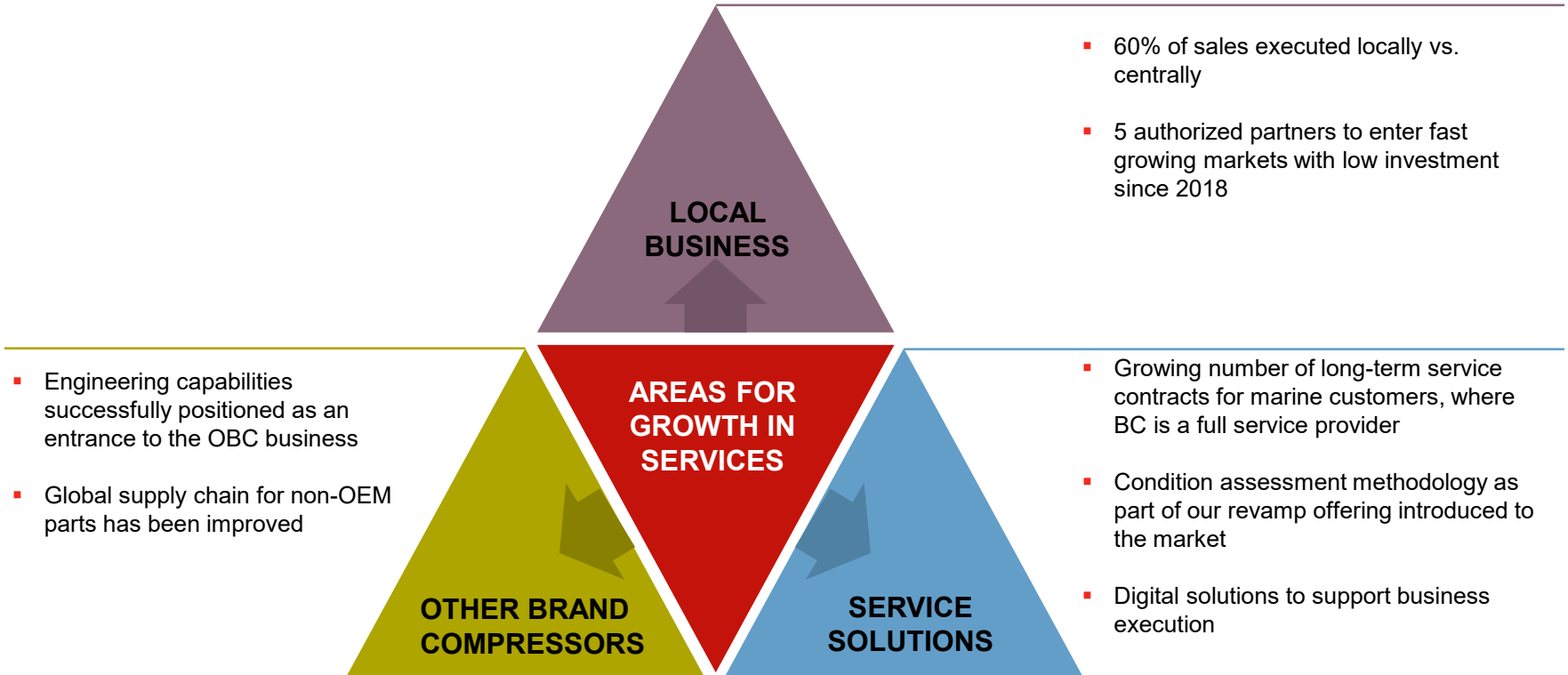
“Actually we want a warranty over the full life cycle of the product. Let's work together and share the risks but also benefits.”

BC Opportunity

- Offer flexible maintenance solutions that are based on the operating condition rather than fixed time intervals
- Complete maintenance solutions as a package
- Supervision and remote assistance for troubleshooting and training
- Consulting services such as risk assessments
- Long-term service contracts aiming for full collaboration between the customer and BC, based on data and shared knowledge

- Preventive Maintenance
- Installation & Commissioning
- Corrective Maintenance
- Monitoring and Diagnostics
- Revamp and Upgrade
- Customer Training
 - Spare Parts
 - Parts Repair
 - Overhaul

Offering services locally, solutions for other brand compressors and services beyond parts represent key growth drivers



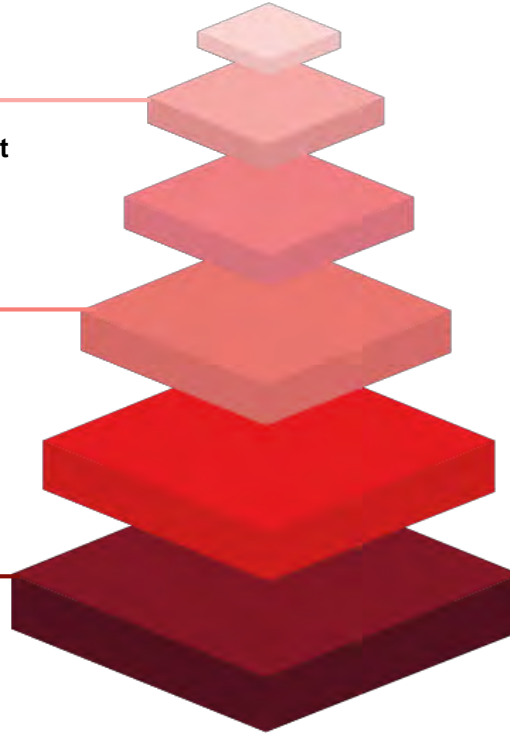
Providing our customers with local resources whilst leveraging global capabilities

Be GLOBAL, Act LOCAL

Local process responsibility for customer account management, project solutions, field services and repair

Global process accountability by regional heads

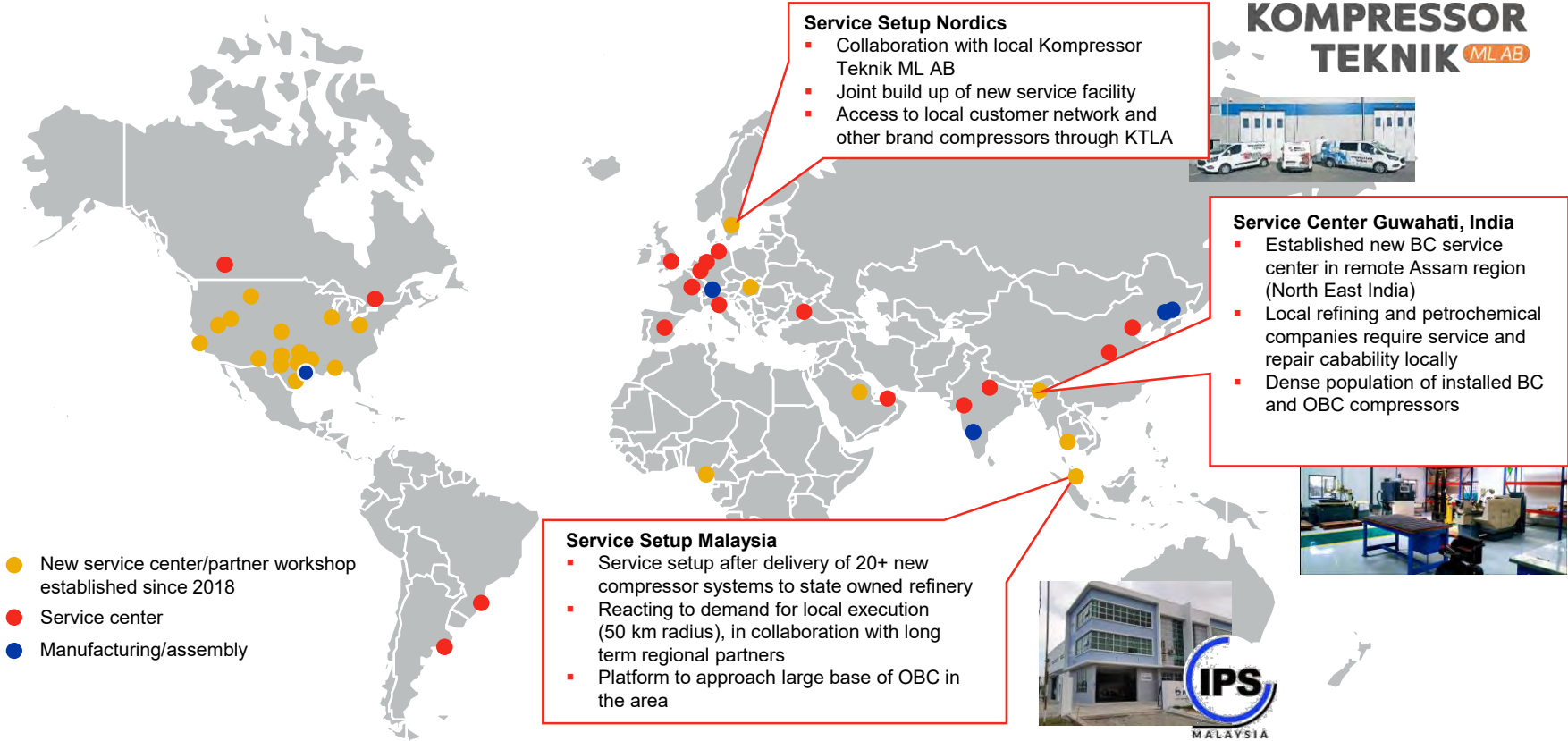
Global process responsibility and accountability for compressor components



Uniform IT platform to support all processes

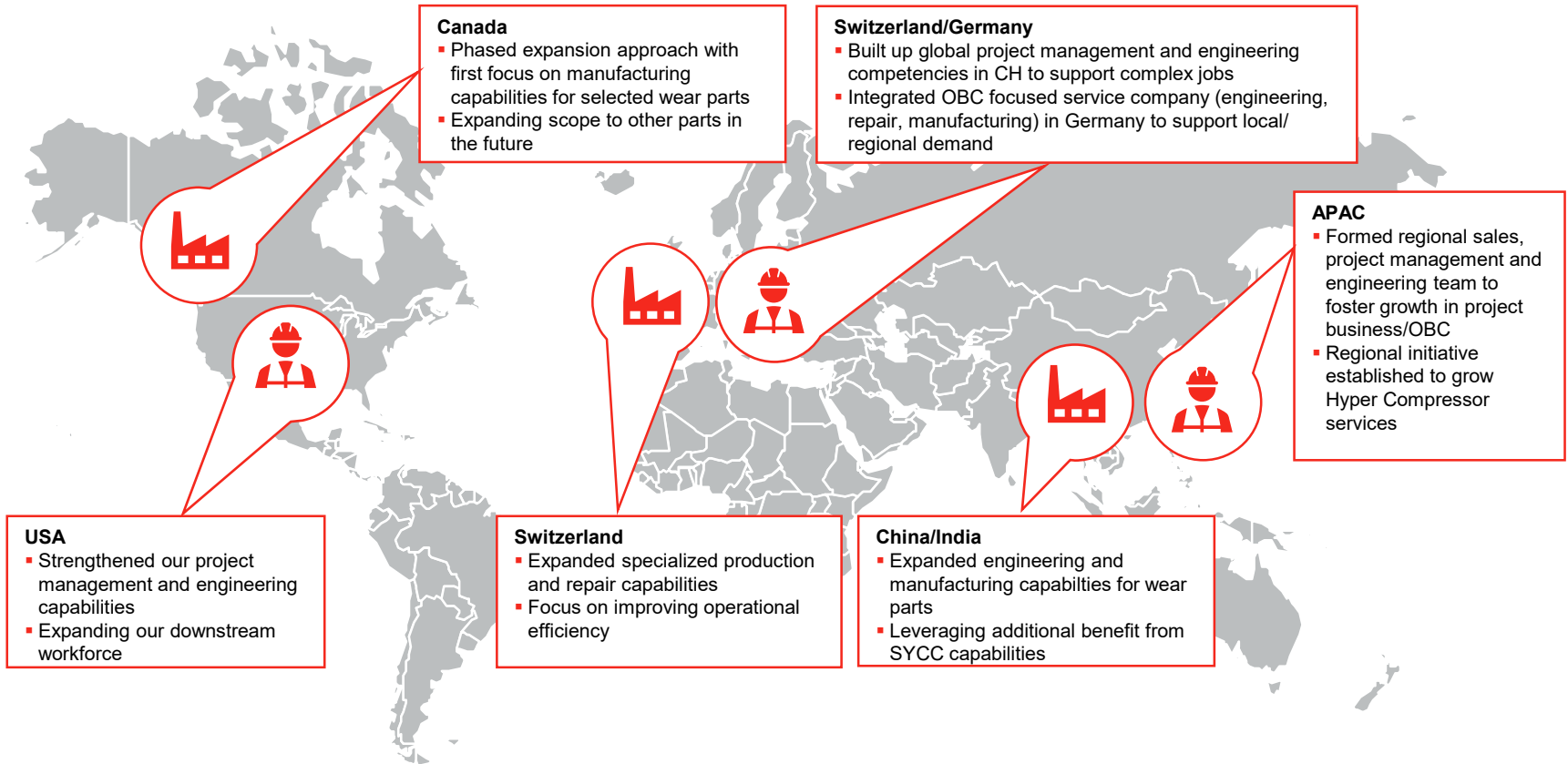
- Newly developed **Customer Portal** digitalizes spare parts business process for customers and internal sales organization globally
- **CRM opportunity management** aligns focus and collaboration on revamp and engineering solutions globally
- Connection to **central master data platform** will ensure consistency of data across systems and locations and allows for certain flexibility of local solutions

Expansion of the local service footprint is crucial to cover our installed base and capture OBC opportunity



- New service center/partner workshop established since 2018
- Service center
- Manufacturing/assembly

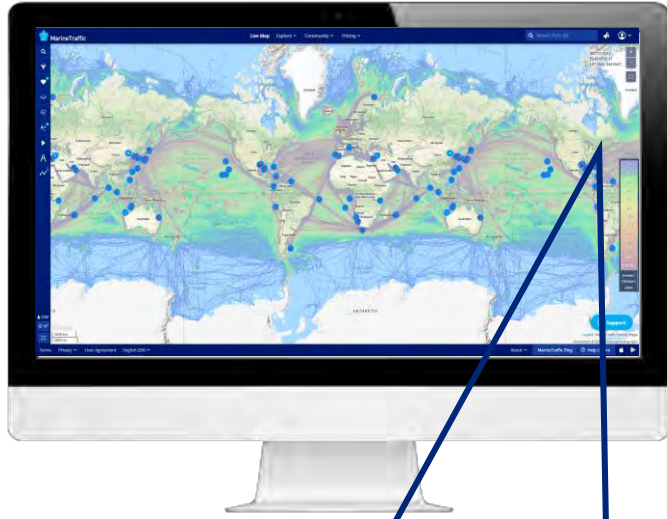
Strengthening regional capabilities supports customer orientation and provides resilience to market turbulence



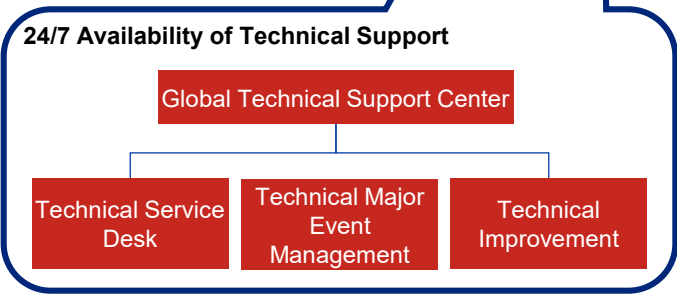
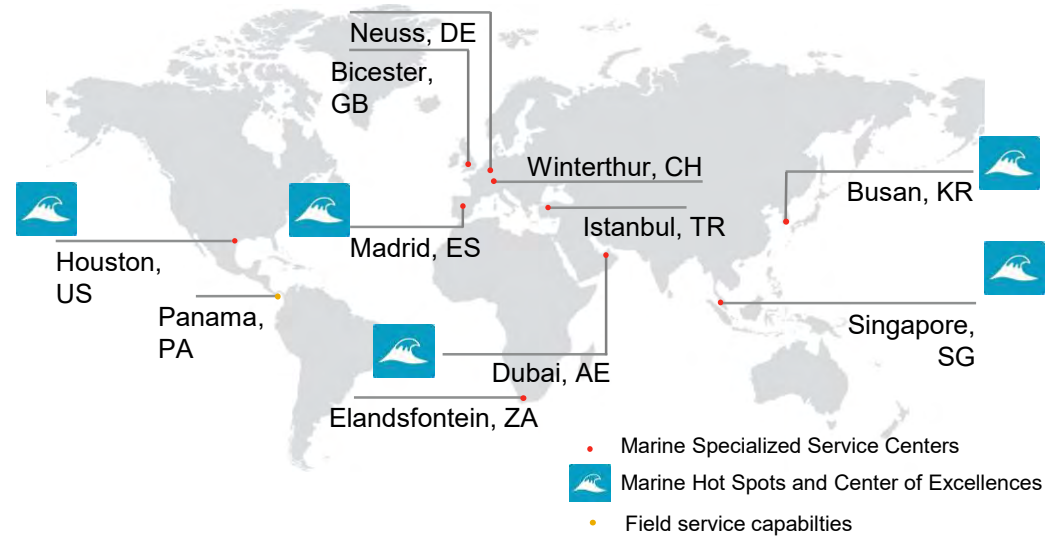
Marine after sales market is growing thanks to an increased service offering

	2013	2016 – 2020	Premium fleet service agreement		
Phase	Systems Division sell first LNGM compressors	Services enters first LTSA* and deploys after sales strategy for more complex scope	Prior Vessel operation	Vessel in operation	Dry-docking after 5 years of operation
Customer needs			Start planning and preparation of vessel operations	<ul style="list-style-type: none"> Keep compressor skid operational 8000 – 8400 hrs/year Get replacements for defect parts Have the right parts on board for preventive crew-services Smooth execution of on-board preventive and corrective service interventions by BC considering gas load, routes, people and parts Shortest possible reaction time to incidents anywhere in the world 	Overhaul skid in dry-dock and fulfill class requirements
BC offering			Risk assessment and recommendation of strategic on-board spare parts, tailoring of premium fleet service agreement	<p>Fleet management services</p> <ul style="list-style-type: none"> Single point of contact for fleet operations Coordination of interventions with all work groups Incident tracking and follow up checks with customer Regular operations assessment with vessel operators/superintendents 1st level 24/7 technical support and remote assistance Condition monitoring <p>Preventive maintenance recommendation and execution</p> <ul style="list-style-type: none"> Tracking of operational hours Claim evaluation Labour arrangement and training Preliminary parts logistics Inventory consulting Spare parts/swing sets Component overhaul and repair 	Project planning and project management <ul style="list-style-type: none"> Supervision, site management Labour arrangement and training Parts supply and logistics

Marine business is supported by a dedicated organizational setup



MARINE SERVICE CAPABILITIES HAVE BEEN LOCATED BASED ON STRATEGIC MARINE HOT SPOTS

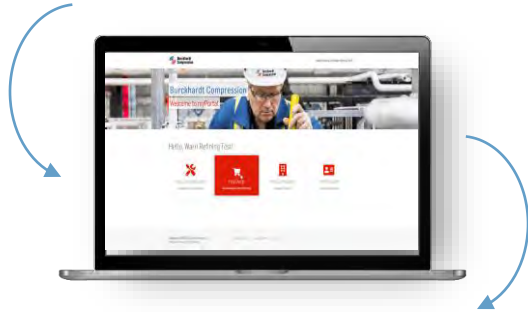


By further digitalizing our services we create speed and convenience for our customers

DIGITAL CUSTOMER PORTAL

Before

- Customers order parts and services via e-mail, phone or fax
- Manual parts identification is complex and prone to errors



Now

- Digital portal for customers to place their orders and manage their installed base. First launch of functionality in December 20

REMOTE MONITORING/CLOUD DASHBOARD

Before

- Service crews need access to local site/control systems to assess compressor operating conditions



Now

- Performance data is sent to a cloud platform
- Prognosis provides a simplified dashboard with automated analytics but also further diagnostic services

REMOTE ASSISTANCE USING AUGMENTED REALITY

Before

- Troubleshooting needs to be done on-site which requires the appropriate specialist in a certain place and is a significant challenge in the marine industry



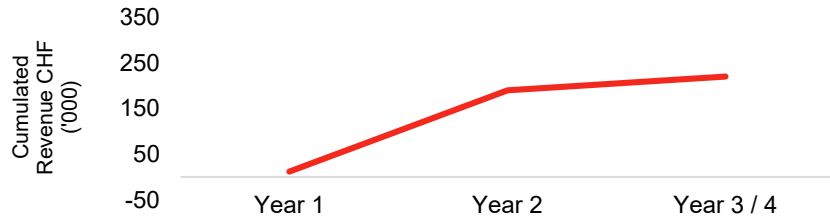
Now

- Customer crews share their perspective and interact together with our specialists using video and augmented/virtual reality tools to solve urgent issues

Engineering offerings for other brand compressors create sustainable revenue streams

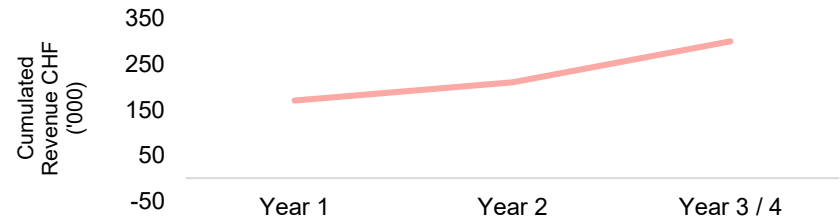
Case Study 1: Customer faces urgent technical issue with other brand compressor

- BC can solve the issue by applying a unique/special technology or product
- After successful operation and earned trust, BC is requested to revamp part of system
- Revamp generates continued demand for BC spare parts



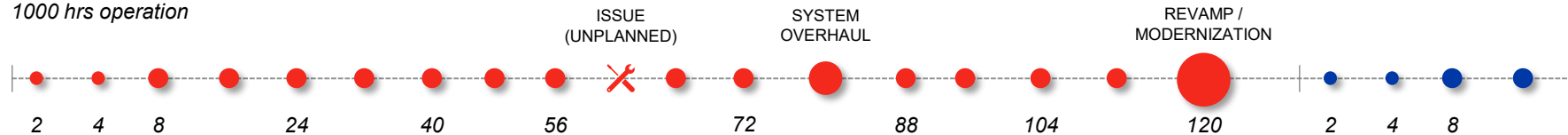
Case Study 2: Customer wants to revamp part of compressor system (other brand)

- BC can offer solution as one-stop shop with local/regional capabilities
- Revamp generates continued demand for BC spare parts



Exemplary Land Based Recip Maintenance Lifecycle

1000 hrs operation



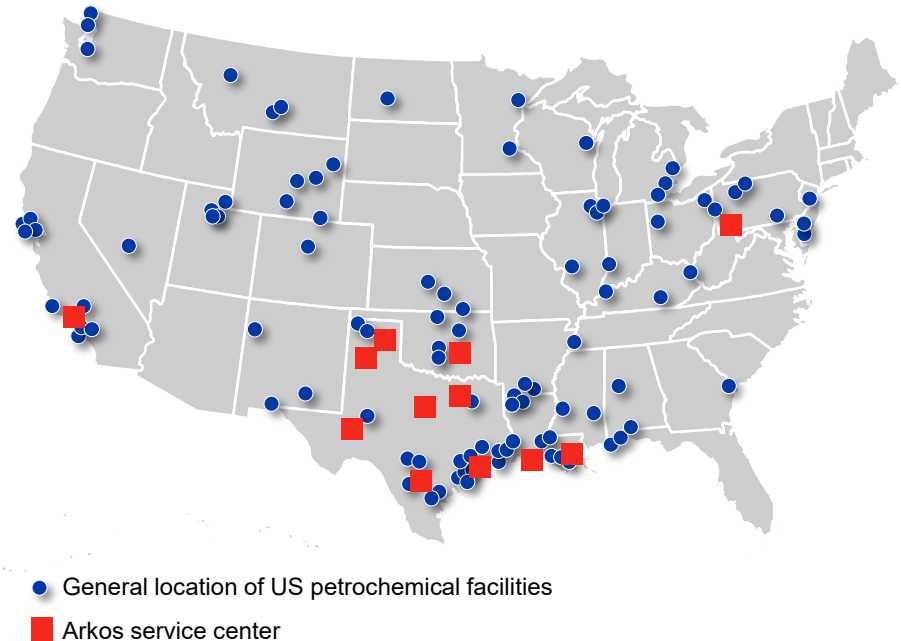
Rationale for Arkos acquisition remains valid but challenges exist to extract full potential in the short-term

Clear acquisition rationale and multi-faceted opportunities:

- Platform to sell new equipment in the US
- Ability to enter downstream service business and regain own installed base – Arkos setup matches very well with major customer locations in the downstream industry
- Enter Gas Gathering & Processing service business

Short-term challenges essentially evolve around:

- Soft business environment in historic markets, compounded by current crisis has impacted demand
- Focusing on insourcing of spare parts to address historic supply chain inefficiencies



Arkos: proactively addressing market opportunities whilst also focusing on driving underlying profitability

Downstream opportunity:
Increase coverage of installed base and expand OBC

Action plan:

- Increase sales coverage for downstream customers
- Expand Field Service team and capabilities
- Increase downstream repair capabilities (incl. specialty gases) in selected facilities
- Develop revamp/upgrade engineering service offerings
- Further develop local supply chain

Gas Gathering & Processing challenges:
Improve profitability and grow revenue

Action plan:

- Assumed full control and aligning organizational structure
- Refine customer acquisition strategy
- Re-negotiate rates and pricing when renewing unfavorable service agreements
- Implement targeted cost-saving program
- Explore shared services opportunities with Burckhardt Compression US
- Introduce new services and products

Accelerate progress to achieve MRP ambitions

Strategic goal	Outlook
Sales CHF 360 mn, grow 6 – 8% per year	Magnitude of top line growth dependant on regional macro economic dynamics
Becoming a leading service provider in our industry	Maintain momentum in driving visibility and sentiment to the customer
Organic growth on BC and OBC business	Platform established to accelerate revenue capture
Further growth through acquisitions (OBC)	Complete integration and leverage revenue synergies
EBIT Margin of 20 – 25%	Maintain margin within the range with a focus to deliver on Arkos margin improvement

Looking beyond the plan: The leading service provider in our industry



Enhance differentiating capabilities

- Build up project management and engineering capabilities in the US and expand in APAC
- Implement global standards for field service where helpful, and support with modern IT solutions



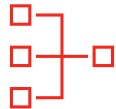
Improve speed to market

- Further globalize spare parts supply chain for BC and OBC with close collaboration between the engineering and manufacturing sites incl. SYCC
- Standardize processes where helpful and support with additional elements of our IT platform



Think customer, act service

- Expand digital customer portal functionalities (e.g. performance data integration, other service offerings)
- Continue to implement regular customer satisfaction feedback in product/project portfolio



Develop service setup and offering

- Increase share of sales with revamp and engineering solutions
- Increase share of sales with full service solutions resp. long-term service agreements
- Expand repair footprint with additional service setups (e.g. Africa, SEA) or own service centers



Develop service brand

- Work on customer perception of BC as a leading service provider (aim for > 90%)
- Push visibility in virtual exhibitions and continue hosting of digital and physical techXchange events



7. Financial Review

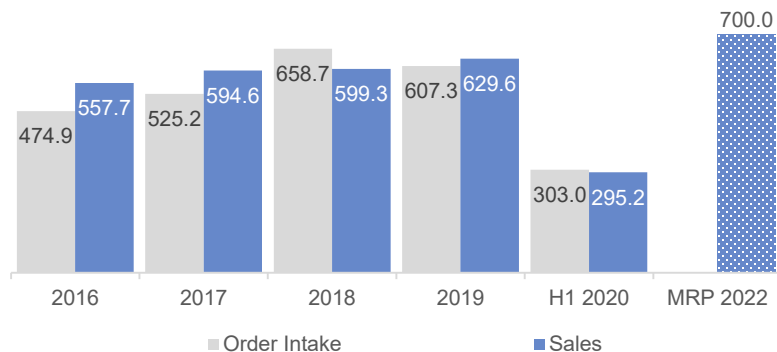
Rolf Braendli

MRP 2022 macro assumptions remain largely valid but pandemic has created layer of additional complexity

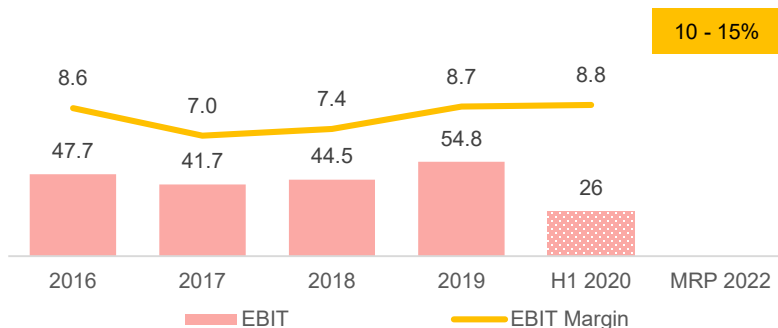
2018 assumptions	Status Update*																
Oil price (WTI) within a range of USD 40 – 60/barrel	2018: USD 65 2019: USD 57 2020: USD 35-40 (October)																
Gas price (Henry Hub natural gas spot price) within a range of USD 3 – 5/MMBtu	2018: USD 3.16 2019: USD 2.62 2020: USD 1.96 (rolling 12-month average October 2020)																
No inflations both in cost and sales volume: inflation in Switzerland is comparatively low	Inflation <table border="1"> <thead> <tr> <th></th> <th>CH</th> <th>CN:</th> <th>US:</th> </tr> </thead> <tbody> <tr> <td>2018:</td> <td>0.9%</td> <td>2.1%</td> <td>2.4%</td> </tr> <tr> <td>2019:</td> <td>0.4%</td> <td>2.9%</td> <td>1.8%</td> </tr> <tr> <td>E2020:</td> <td>-0.7%</td> <td>2.8%</td> <td>2.5%</td> </tr> </tbody> </table>		CH	CN:	US:	2018:	0.9%	2.1%	2.4%	2019:	0.4%	2.9%	1.8%	E2020:	-0.7%	2.8%	2.5%
	CH	CN:	US:														
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No exchange rate fluctuation	<table border="1"> <thead> <tr> <th></th> <th>EUR/CHF</th> <th>USD/CHF</th> </tr> </thead> <tbody> <tr> <td>2018</td> <td>1.18</td> <td>0.98</td> </tr> <tr> <td>2019</td> <td>1.11</td> <td>0.99</td> </tr> <tr> <td>2020 Oct</td> <td>1.07</td> <td>0.92</td> </tr> </tbody> </table>		EUR/CHF	USD/CHF	2018	1.18	0.98	2019	1.11	0.99	2020 Oct	1.07	0.92				
	EUR/CHF	USD/CHF															
2018	1.18	0.98															
2019	1.11	0.99															
2020 Oct	1.07	0.92															
No major change in interest rates	The SNB keeps the interest rate at -0.75% US interest rate peaked at 2.5% in 2018 and is now at 0.25%																
No new sanctions, nor the lifting of any existing ones	Sanctions have been imposed on Iran in October 2018																
No major change in global political environment	Trade war China – USA Global economic slowdown triggered by coronavirus																

MRP group ambitions re-iterated; Divisional mix and contribution dictated by market conditions and operational developments

CHF mn



CHF mn and %



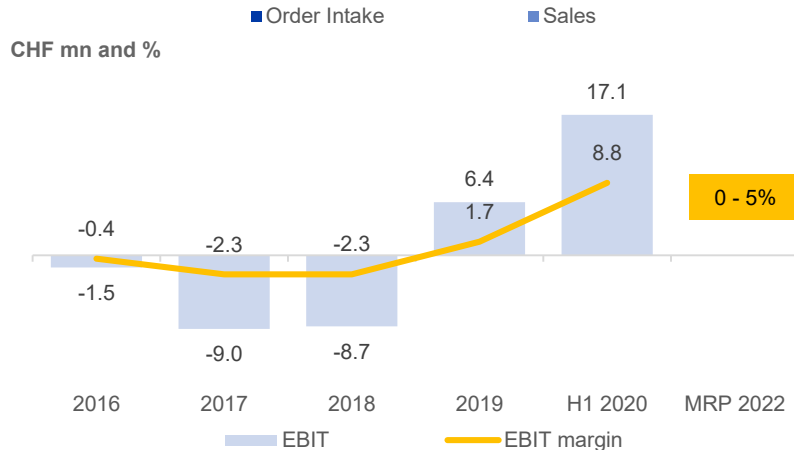
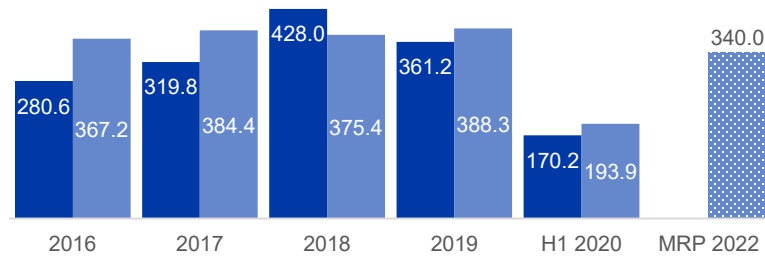
- Record order intake levels in FY18 and 19 in Systems Division
- Order backlog provides visibility into future sales pipeline

- Further progression of Systems Division sales dependent on coronavirus impact and timing of new applications
- Magnitude of Services Division top line growth dependent on regional macro economic dynamics
- Strong Systems Division sales to generate further growth momentum towards end of the MRP and beyond

- EBIT temporarily impacted by additional LNGM costs until FY19 and coronavirus impact in FY20
- Systems Division EBIT margin level to remain within the 0 – 5% range depending on volume and mix
- Services Division EBIT margin to return to pre-coronavirus levels (20 – 25% incl. Arkos)
- SG&A expenses at approx. 15 – 17% of sale:
 - Over proportional investments into global Services sales
 - Stable at Systems Division, unchanged lean Corporate structure
- R&D expenses to amount to approx. CHF 10 – 12 mn annually
 - Focus on value engineering, marine applications, hydrogen mobility & energy among other selective product developments

Systems Division to maintain margins within MRP target-range and seek profitable growth

CHF mn



Sales Drivers

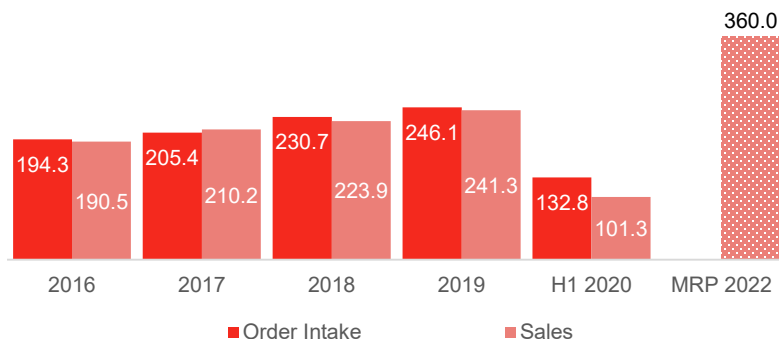
- Current top line strongly supported by the high order backlog from FY18 and FY19
- Temporary negative effects of coronavirus related impact on order intake and future sales to be mitigated by market share growth and launch of new applications

EBIT Drivers

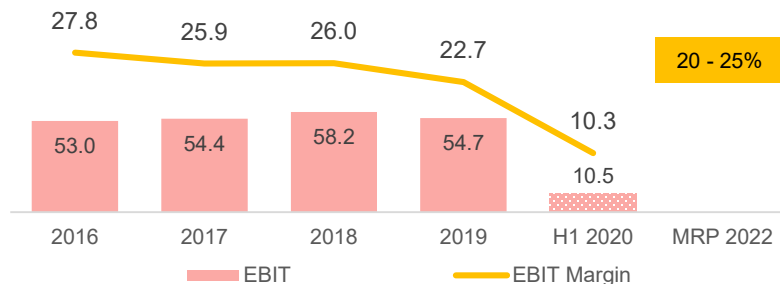
- Gross margin partly influenced by volume and product mix
- Maintain momentum on driving operational excellence:
 - Pricing discipline
 - Global strategic procurement
 - Global Support Center India
 - Make-in-India
 - Swiss factory efficiency
 - Project management excellence
 - Value engineering
 - Standardization and modularization
 - Digitalization of processes

Ambitious MRP growth target in Services Division with long-term growth trajectory in place

CHF mn



CHF mn and %



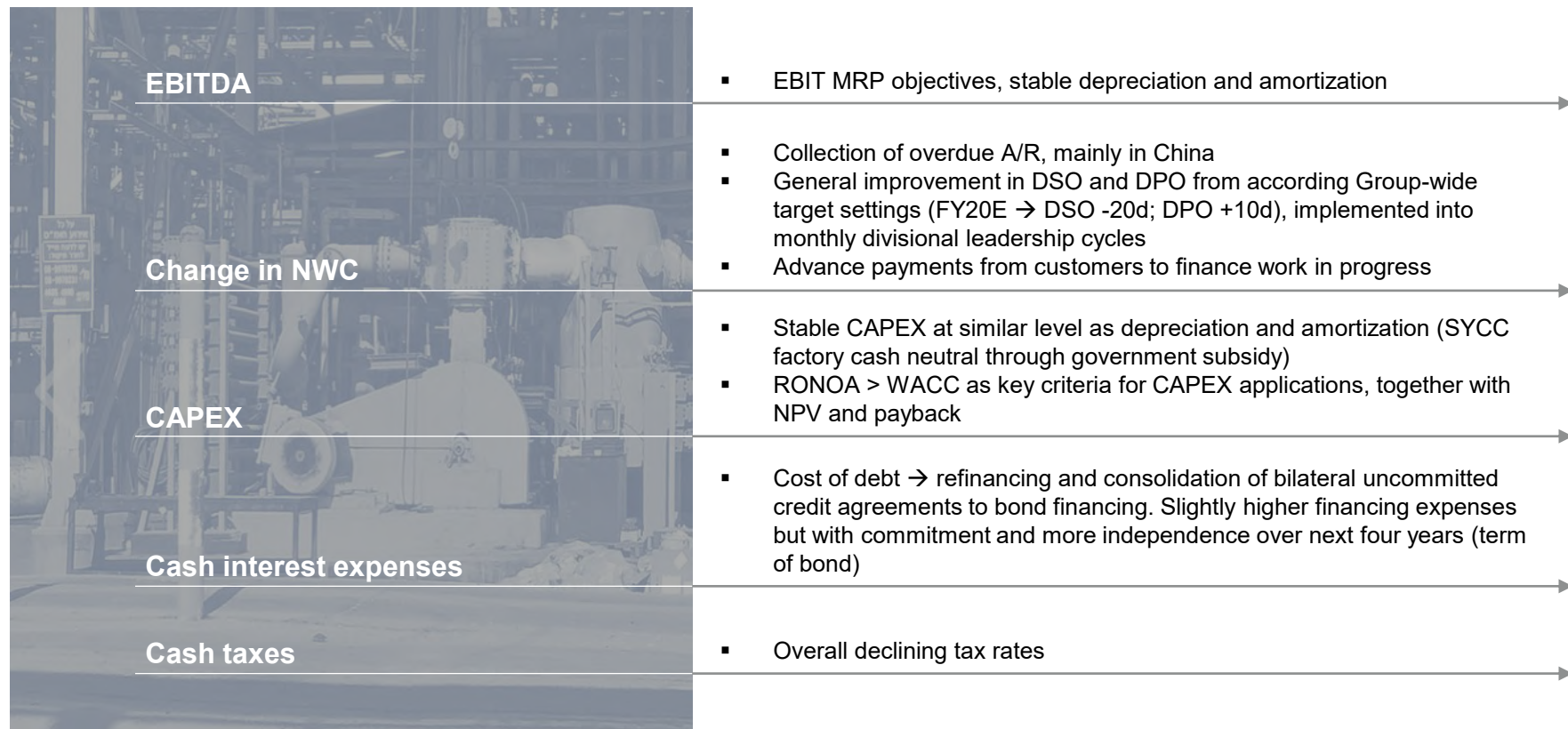
Sales Drivers

- MRP 2022 targets include Arkos and further OBC growth
- Arkos recovery with main focus on more profitable downstream business
- Increasing base of installed BC machines, supported by high Systems Division sales over the past few years
- Long-term supply agreements
- Engineering offerings for other brand compressors

EBIT Drivers

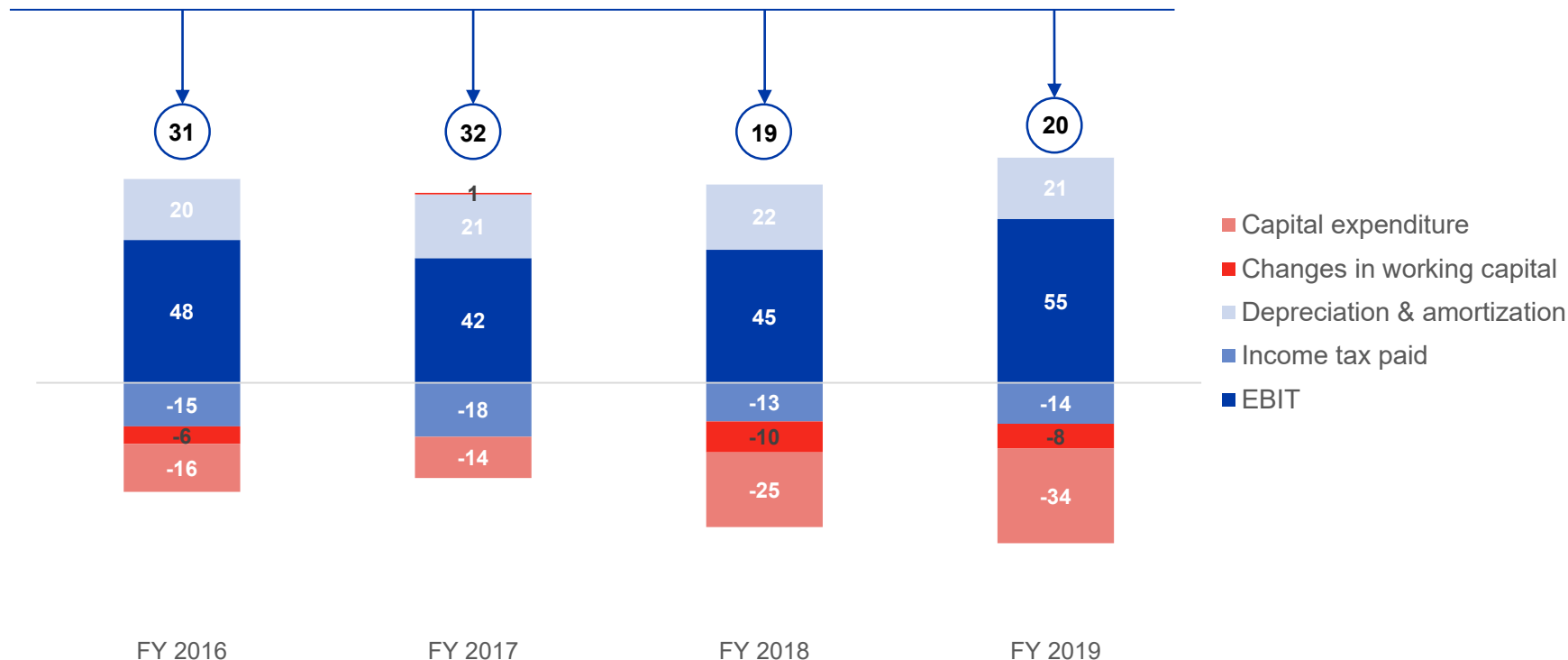
- Deliver on Arkos margin improvements by increasing the downstream business. Adjusted strategy, new management and experienced people are in place
- Economy of scale from the upfront investments in SG&A to support the further growth within the global footprint
- Expansion of business in Japan (JSW)
- Digitalizing processes and services

Drivers of Free Cash Flow



Normalization of CAPEX spend bundled with EBIT growth and NWC management to drive FCF generation going forward

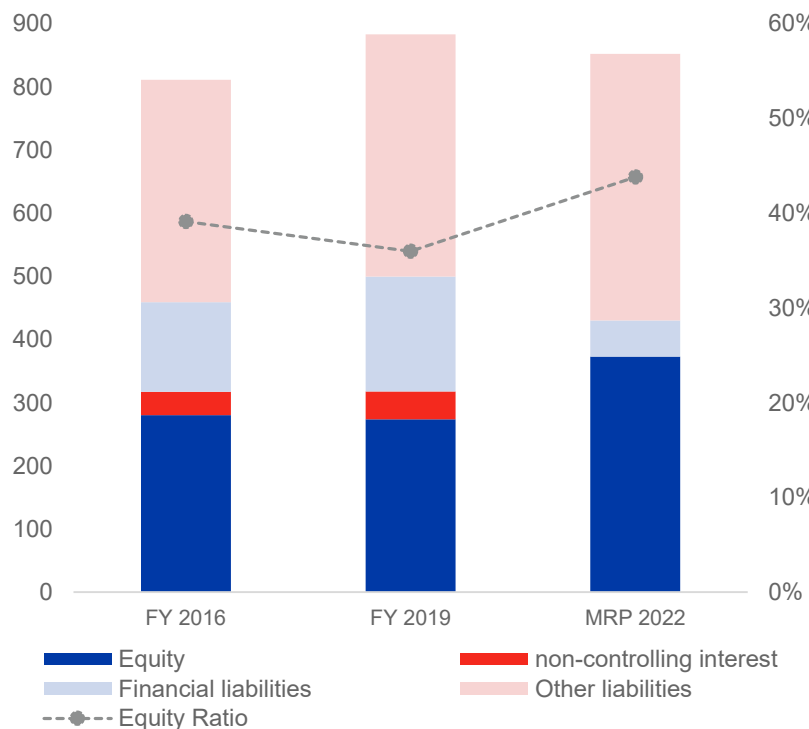
FCF Generation in CHF mn



Balance sheet profile reflects recent acquisitions; Committed to 35 – 40% equity ratio by end of MRP 2022

Equity & Liabilities

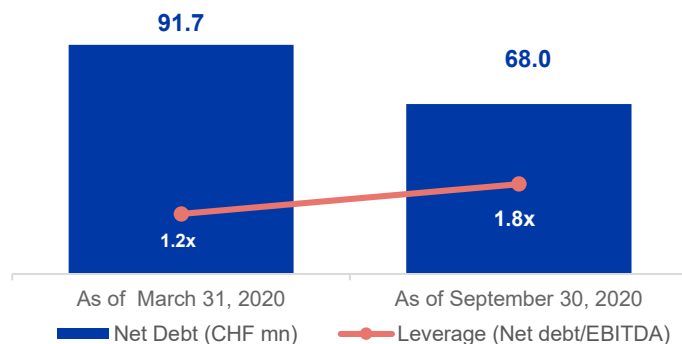
CHF mn



- Structural changes after acquisitions (60% Arkos; 40% SYCC; JSW 100%):
 - Offset of goodwill against equity (in line with Swiss GAAP FER)
 - Equity ratio by the end of MRP at 35 – 40%
- Refinancing of debt with a Bond (CHF 100 mn over 4 years)
- Overall liquidity secured, with adequate bank credit lines available
- SYCC factory building subsidized by local government

Sufficient liquidity headroom to deliver on strategic initiatives

Net Debt and Financial Leverage



Net Financial Position

IN CHF mn	FY 2019	H1 2020
Borrowings	-182.0	-108.3
Bond	0.0	-100.0
Cash and cash equivalents	90.3	140.3
Total net financial debt	-91.7	-68.0

Situation Pre Bond:

Flexible bilateral credit agreements with several banks

Low-cost financing through hedged fixed advances in USD in order to break through the zero-floor for CHF financing: hedge gain > delta in USD/CHF interest rates

Separate mortgage loans with terms until 2021

Situation Post Bond:

Low-cost financing is fading out with the drop of USD interest rates

Re-financing of acquisitions (Arkos 60% ahead of schedule; 100% JSW compressor business; 40% remaining SYCC) with a non-investment-grade bond (CHF 100 mn; maturity 4 yrs; coupon 1.5%)

Higher safety/independence versus slightly higher financing expenses

RONOA > WACC a key metric for capital discipline

	FY 2016	FY 2017	FY 2018	FY 2019
Net Operating Assets (NOA)*	355.4	363.7	361.3	404.2
EBIT	47.7	41.7	44.5	54.8
Tax rate	25.1%	23.5%	21.6%	16.2%
Net operating profit after tax	35.7	31.9	34.9	45.9
RONOA	10.1%	8.8%	9.7%	11.4%

Key drivers

EBIT performance, in line with MRP

Focus on NOA/NWC management (DSO/DPO)

Optimization of advance payments from customers to finance work in progress

Disciplined CAPEX and M&A process

Approx. ≤ 20% tax rate (Swiss tax reform, mix impact of local tax rates)

Stringent and selective approach to acquisition



Our Strategic Rationale

- Focus on reciprocating compressor business
- Strengthening local presence/regional expansion
- Adding on capabilities/product-range



Our Financial Rationale

- Adequate market and competitive dynamics (growth, entry barriers, etc.)
- Financial performance: mid-term ROS \geq BC \emptyset
- Enterprise value and impact; (EBIT/Acquisition Price) > WACC



Further M&A Criteria

- Committed management and key personnel
- Ability to integrate
- Similar culture and values as BC

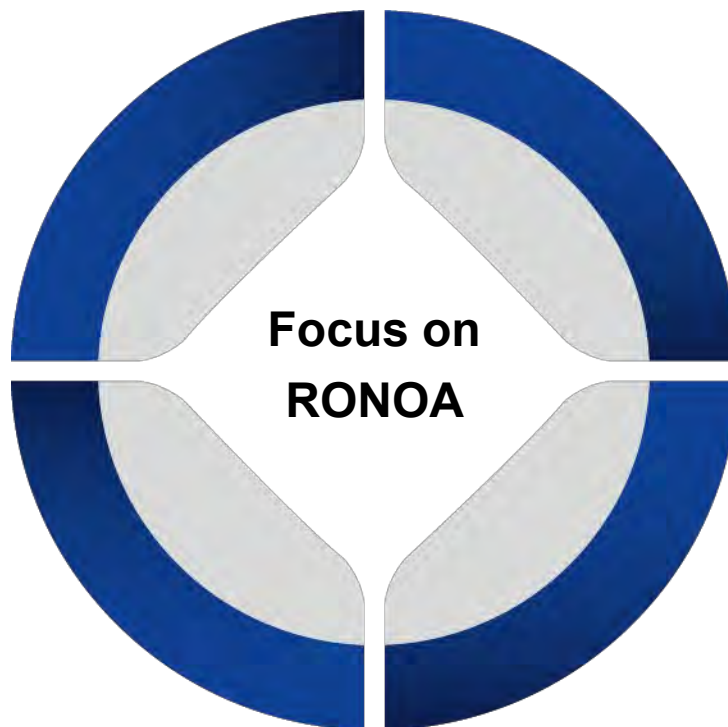
Disciplined approach to capital allocation

Organic investment

- No major Capex above depreciation level required during the ongoing MRP-period
- $RONOA > WACC$ set as one of the key-criteria for CAPEX applications

Dividend

- Committed to redistributing profit back to shareholders
- Dividend policy implies payout ratio of 50 – 70% of Net Income



M&A

- Stringent and selective approach to acquisitions
- Strategic fit, management profile and financial track record as key initial considerations
- Clear financial midterm-guidelines: $(EBIT / Acquisition Price) > WACC$

Rating / leverage

- Equity ratio $> 40\%$ by end of MRP 2022
- Committed to investment grade rating in the long term

8. Conclusion

Marcel Pawlicek



Committed to FY 2020 and MRP 2022 targets



Guidance FY 2020*

Sales	> CHF 650 mn
EBIT Margin	Stable
Dividend Policy	Payout ratio between 50 – 70% of net profit

MRP 2022**

Sales	CHF 700 mn
EBIT Margin	10 – 15%

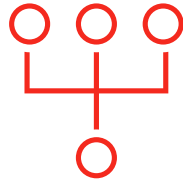
* Even though many countries are currently dealing with a second wave of coronavirus, we have experienced a recovery in economic activities in certain regions in recent months. On the other hand, currencies have been fluctuating significantly recently. From today's perspective, we are still expecting to achieve sales of more than CHF 650 mn for fiscal 2020, as well as profit margins around the prior-year level.

** Provided that the coronavirus does not lead to a further significant deterioration in the business environment

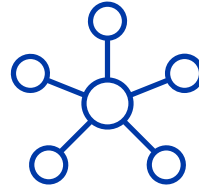
Five key messages



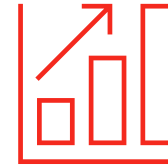
Geographical positioning and large customer base offer **scale benefits** for future growth



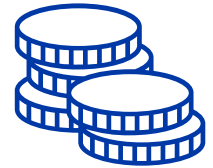
The integrated Systems and Services business model provides **overall stability** across the entire value chain



Well positioned to participate and **benefit from** new applications and the **changing energy mix**



Committed to **reach MRP 2022 group targets** and further drive profitable growth



Disciplined approach to capital allocation underpins strategic execution and value creation objectives

Focused on sustainable value creation for all stakeholders within MRP period and beyond



Burckhardt Compression

Compressors for a Lifetime™