**Group performance indicator**

- Grow sales around 8%
- Targeted 2-4% Cash on sales
- ~8% op. margin
- 30-35% payout ratio

**Strategy roadmap**

- Organic growth
- International expansion
- Leading by innovations
- Targeted acquisitions

**Automotive**

- Our heart beats for your engine
- Op. margin 8.9%
- €2,930m
- €265m
- *€478m
- 11,710

**Defence**

- Force protection is our mission
- Sales 52%
- €3,221m
- Oper. Result 47%
- €247m
- Order backlog 49%
- €8,577m
- Headcount ** 49%
- 10,948

* Short-term; **Headcount at capacities;
### Q2 2019 Group Commercial Highlights

Performance in line with expectations

<table>
<thead>
<tr>
<th>Order backlog</th>
<th>Sales</th>
<th>Operating result</th>
<th>EPS</th>
<th>oFCF</th>
</tr>
</thead>
<tbody>
<tr>
<td>€8.8bn</td>
<td>€1.5bn</td>
<td>€109m</td>
<td>€1.70</td>
<td>€-79m</td>
</tr>
<tr>
<td>+25%</td>
<td>-2%*</td>
<td>+2%</td>
<td>+37%</td>
<td>+44%</td>
</tr>
</tbody>
</table>

- Order backlog remains on high level
- Sales declined -2%* at constant exchange rates (reported -1%) to €1.5bn
- Operating result slightly above previous year with substantial segment shift
- EPS growth of 37% to €1.70 after €1.24 last year
- Operating FCF improved by €61m yoy
- FY Guidance specified
Q2 2019 Group commercial highlights
Rheinmetall successful in Q2 with awards and important orders

- **Pierburg China awarded**
  “High Unit Productivity Enterprise” by Kunshan government

- **Pierburg scoring again in China**
  Major order from renowned truck manufacturer

- **Rheinmetall Automotive books first UpValve order**
  Variable valve train going into series production in China

- **Foundation stone laid for major ammunition contract**
  Rheinmetall to serve as the Dutch armed forces’ chief supplier for another decade
  Partnership agreement with DMO procurement authority extended to 2030

- **Rheinmetall books order for second lot of trucks**
  Bundeswehr to buy 252 unprotected transport vehicles under framework contract

- **Major Bundeswehr order**
  Rheinmetall to supply German military with tens of thousands of artillery shells
Q2 2019 Group commercial highlights
Solid earnings performance in the second quarter

- **Sales in €m**
  - Q2 2018: 1,493
  - Q2 2019: 1,471

- **Operating result in €m**
  - Q2 2018 Op. result: 107

- **Operating margin in %**
  - Q2 2018: 7.2%
  - Q2 2019: 7.4%

- **Earnings per share in €**
  - Q2 2018: 1.24
  - Q2 2019: 1.70

Op. result Q2 2019 +2.4 %
Q2 2019 Group commercial highlights
Operating Free Cash Flow driven by working capital improvements

- Operating free cash flow bridge
  in €m

- Improved earnings
- Q2 2018 included non-scheduled write-down of €24m
- Working capital optimization was the major driver for OFCF improvements in both segments
Q2 2019 Group commercial highlights
Reduced equity ratio mainly related to M&A transaction

Net financial debt
in €m

31.12.2018: -31
30.06.2019: -387

Equity bridge
in €m and equity margin in %

01.01.2019: 2,172 (32.1%)
EAT: +110
OCI: -83
Dividend: -92
other: -125
30.06.2019: 1,982 (28.5%)

Net gearing
Net debt in % of total equity

31.12.2018: 1.4
30.06.2019: 19.5
+18pp
Q2 2019 Group commercial highlights
Typical seasonal increase of net debt

Net financial debt
in €m at quarter-end

Debt composition and maturity profile
in €m

<table>
<thead>
<tr>
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<tr>
<td>Commercial Papers</td>
<td></td>
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<tr>
<td>Other &amp; Leasing</td>
<td></td>
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<tr>
<td>Bank loans</td>
<td></td>
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<tr>
<td>Promissory notes</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>EIB loan*</td>
<td></td>
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</tbody>
</table>

**Σ 1,003**

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</thead>
<tbody>
<tr>
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<td></td>
<td></td>
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<td>Bank loans</td>
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<td></td>
</tr>
<tr>
<td>Promissory notes</td>
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<td></td>
<td></td>
<td>300</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EIB loan*</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>250</td>
<td></td>
<td>73</td>
</tr>
</tbody>
</table>

*€250 m EIB loan (0.962% coupon) maturing in August 2023
Updated view on H2

Global LV market
- No market recovery expected
- IHS revised market growth to -3.7% for the FY 2019
- OEM and Tier 1 expect a market decline between -4 to -5% for the full year 2019

AUTOMOTIVE
- H2 sales slightly below H1 2019
- Ramp-up significantly lower than expected according to latest customer info
- Margin should stabilize around H1 level

DEFENCE
- Pipeline fully loaded
- German order entry likely to increase
- Normal seasonal pattern with backend loaded sales
- High operating leverage
- FY order entry slightly above €4bn

No market recovery expected
IHS revised market growth to -3.7% for the FY 2019
OEM and Tier 1 expect a market decline between -4 to -5% for the full year 2019
H2 sales slightly below H1 2019
Ramp-up significantly lower than expected according to latest customer info
Margin should stabilize around H1 level
Pipeline fully loaded
German order entry likely to increase
Normal seasonal pattern with backend loaded sales
High operating leverage
FY order entry slightly above €4bn
### FY 2019 GUIDANCE. GROUP GUIDANCE SPECIFIED

<table>
<thead>
<tr>
<th></th>
<th>Sales</th>
<th>Operating margin</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2018 Growth yoy in % at</td>
<td>2018 in %</td>
</tr>
<tr>
<td></td>
<td>constant FX</td>
<td>2019e in %</td>
</tr>
<tr>
<td>GROUP</td>
<td>6.1 around 4 (before: 4 – 6)</td>
<td>8.0 around 8</td>
</tr>
<tr>
<td>AUTOMOTIVE</td>
<td>4.2 -2 to -3 (before: 0 to 1)</td>
<td>8.9 around 7</td>
</tr>
<tr>
<td>DEFENCE</td>
<td>7.9 around 11 (before: 9 – 11)</td>
<td>7.9 around 9</td>
</tr>
</tbody>
</table>

Operational growth at constant FX; Assumptions: no hard Brexit; no further escalation of trade wars
Automotive – Focus on innovation
AUTOMOTIVE WITH LEADING TECHNOLOGY AND MARKET POSITIONS.

**Key Figures**

- Sales: €2.9bn
- Op. result: €262m
- Op. margin: 8.9%
- R&D: €157m
- Capex: €161m
- Headcount: 11,710

All figures refer to FY 2018

**Structure**

- **Hardparts**
  - Pistons
  - Large-bore Pistons
  - Bearings
  - Castings

- **Mechatronics**
  - Pump Technology
  - Automotive Emission Systems
  - Solenoid Valves
  - Commercial Diesel Systems
  - Actuators

**Sales by region**

- Asia: 17%
- USMCA: 16%
- Germany: 21%
- Europe w/o Germany: 45%
- RoW: 1%

**Sales by division***

- Aftermarket: 12%
- Hardparts: 33%
- Mechatronics: 55%

**Sales by customer**

- Other: 41%
- >10% Ford, VW: 22%
- 2-5% DAF, Volvo, PSA, BMW, Cummins, CAT/Perkins: 41%
- 5-10% Renault/Nissan, GM, FCA, Daimler: 14%

**Operating result by division***

- Aftermarket: 13%
- Hardparts: 26%
- Mechatronics: 64%

*unconsolidated
AUTOMOTIVE STRATEGY
Consolidated Statements of all divisions

1. Mechatronics
   - Legislation is driving the business
   - International market offer great growth potentials
   - E-Mob and Diesel impacts
   - Preserve technological leadership (thermo-mgmt., HV/EV competences)
   - New products pipeline fully loaded

2. China
   - Gain bigger share in NEV market
   - Growth strategy outperforming Chinese market development
   - Build up strong local engineering / R&D capabilities
   - Environmental challenges

3. Hardparts
   - Manage-for-cash strategy for engine component segment
   - Re-investment and growth by diversification & transformation
   - Optimize global footprint

4. Aftermarket
   - Optimize In-house production
   - Focus on high tech products and expand product portfolio
   - Increase sales through new sales channels and customers
   - Implement BU (Matrix) organization and optimize processes / project management
**Strategic outlook**

*Increase independence from combustion engine*

**Sales split**

in %

<table>
<thead>
<tr>
<th>ICE*</th>
<th>63% LV</th>
<th>14% Non-LV</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>77%</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Non-ICE*</th>
<th>Continuous casting Aftermarket other</th>
</tr>
</thead>
<tbody>
<tr>
<td>23%</td>
<td></td>
</tr>
</tbody>
</table>

**ICE**

<table>
<thead>
<tr>
<th>40% LV</th>
<th>10% Non-LV (e.g. pistons, engine blocks, AGRs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>30%</td>
<td></td>
</tr>
</tbody>
</table>

**Non-ICE**

<table>
<thead>
<tr>
<th>20% Continuous Casting Aftermarket other</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
</tbody>
</table>

**E-mobility**

<table>
<thead>
<tr>
<th>BEV</th>
<th>Hybrids</th>
</tr>
</thead>
<tbody>
<tr>
<td>20%</td>
<td>30%</td>
</tr>
</tbody>
</table>

*ICE = internal combustion engine*
Q2 2019 Highlights: Automotive
Maintaining competitiveness in a deteriorating market

Quarterly sales and margin development

In €m and %

<table>
<thead>
<tr>
<th></th>
<th>Q2 2019</th>
<th>Q1 2019</th>
<th>Q4 2019</th>
<th>Q3 2019</th>
<th>Q2 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>740</td>
<td>727</td>
<td>714</td>
<td>731</td>
<td>740</td>
</tr>
<tr>
<td>Operating result</td>
<td>68</td>
<td>53</td>
<td>6.9</td>
<td>8.5</td>
<td>9.2</td>
</tr>
<tr>
<td>Operating margin in %</td>
<td>9.2%</td>
<td>7.3%</td>
<td>6.9%</td>
<td>8.5%</td>
<td>9.2%</td>
</tr>
<tr>
<td>Operating Free Cash Flow</td>
<td>36</td>
<td>62</td>
<td>714</td>
<td>727</td>
<td>740</td>
</tr>
<tr>
<td>Operating FCF / Sales</td>
<td>4.9%</td>
<td>8.5%</td>
<td>714</td>
<td>727</td>
<td>740</td>
</tr>
</tbody>
</table>

Comments on quarterly performance

- Sales decline of -1.8% (FX-adjusted -2.6%) again far better than overall market development (Global LV production: -7.5%*)
- Expected reduction of operating result to €53m, with sequential margin improvement to 7.3%
- OFCF improved due to optimized working capital management

In €m and %

<table>
<thead>
<tr>
<th></th>
<th>Q2 2018</th>
<th>Q2 2019</th>
<th>Δ</th>
<th>YTD 2018</th>
<th>YTD 2019</th>
<th>Δ</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>740</td>
<td>727</td>
<td>-1.8%</td>
<td>1,491</td>
<td>1,441</td>
<td>-3.4%</td>
</tr>
<tr>
<td>Operating result</td>
<td>68</td>
<td>53</td>
<td>-22.1%</td>
<td>133</td>
<td>102</td>
<td>-23.3%</td>
</tr>
<tr>
<td>Operating margin in %</td>
<td>9.2%</td>
<td>7.3%</td>
<td>-200 bp</td>
<td>8.9%</td>
<td>7.1%</td>
<td>-180 bp</td>
</tr>
<tr>
<td>Operating Free Cash Flow</td>
<td>36</td>
<td>62</td>
<td>72.2%</td>
<td>-14</td>
<td>-14</td>
<td>0.0%</td>
</tr>
<tr>
<td>Operating FCF / Sales</td>
<td>4.9%</td>
<td>8.5%</td>
<td>360 bp</td>
<td>-0.9%</td>
<td>-1.0%</td>
<td>-1 bp</td>
</tr>
</tbody>
</table>

*IHS Markit: 29 July 2019
## Q2 2019 Highlights: Automotive

Pressure on Diesel left a mark in Mechatronics and Hardparts

### Sales Automotive in €m

<table>
<thead>
<tr>
<th></th>
<th>Q2 18</th>
<th>Q2 19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mechatronics</td>
<td>417</td>
<td>407</td>
</tr>
<tr>
<td>Hardparts</td>
<td>250</td>
<td>251</td>
</tr>
<tr>
<td>Aftermarket</td>
<td>97</td>
<td>92</td>
</tr>
<tr>
<td>Total</td>
<td>740</td>
<td>727</td>
</tr>
</tbody>
</table>

### Operating result Automotive in €m

<table>
<thead>
<tr>
<th></th>
<th>Q2 18</th>
<th>Q2 19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mechatronics</td>
<td>11.0%</td>
<td>68</td>
</tr>
<tr>
<td>Hardparts</td>
<td>6.8%</td>
<td>17</td>
</tr>
<tr>
<td>Aftermarket</td>
<td>9.3%</td>
<td>9</td>
</tr>
<tr>
<td>Total</td>
<td>9.2%</td>
<td>53</td>
</tr>
</tbody>
</table>

### Margin

- **Q2 2018**
  - Mechatronics: 9.2%
  - Hardparts: 6.8%
  - Aftermarket: 9.3%
- **Q2 2019**
  - Mechatronics: 7.3%
  - Hardparts: 8.6%
  - Aftermarket: 10.2%

### Mechatronics
- Low Diesel related sales with adverse margin effect
- Higher R&D expenses for future-related projects
- New E-mobility cost allocation

### Hardparts
- Low Diesel LV-Piston sales setoff by equipment sale to China
- Operational issues plus fire interrupted production at CZ site
- Lower at-equity contribution

### Aftermarket
- Weak European demand
- Stable results
Q2 2019 Highlights: Automotive
Weak development, but global market development was even worse

- Regional sales development Automotive in €m

- Weak market environment, global LV production declined by 7.5%*

Automotive:
- Western Europe (incl. Germany) declined in all divisions in line with market
- USMCA with operational decline overcompensated by FX effects
- China sales grew against the negative market trend supported by equipment sales

*IHS Markit: 29 July 2019
Q2 2019 China Total Management View

Sales development again significantly better than market

- Sales development operationally almost stable, supported by M&A effect of 4.9%
- Significantly better than China LV production of -16.3% (YTD - 13.5%*)
- Margin declined from 8.1% to 5.9% due to adverse portfolio effects and ramp-up cost for new products

Including 100% figures of 50/50 JV, consolidated at equity

*IHS Markit: 29 July 2019
Q2 2019 Highlights: Automotive
Diesel suffered most in Q2 mitigated by Gasoline and Non-LV Business

### Sales split LV / Non-LV

<table>
<thead>
<tr>
<th></th>
<th>Q2 2018</th>
<th>Q2 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>LV</td>
<td>484</td>
<td>727</td>
</tr>
<tr>
<td>Diesel</td>
<td>193</td>
<td>160</td>
</tr>
<tr>
<td>Gasoline</td>
<td>251</td>
<td>254</td>
</tr>
<tr>
<td>other LV</td>
<td>40</td>
<td>53</td>
</tr>
<tr>
<td>Non-LV</td>
<td>256</td>
<td>260</td>
</tr>
</tbody>
</table>

### Sales split Non-LV

<table>
<thead>
<tr>
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<th>Q2 2018</th>
<th>Q2 2019</th>
</tr>
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<tbody>
<tr>
<td>LV</td>
<td>467</td>
<td>484</td>
</tr>
<tr>
<td>Truck</td>
<td>256</td>
<td>260</td>
</tr>
<tr>
<td>Large Bore</td>
<td>111</td>
<td>117</td>
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<tr>
<td>Aftermarket</td>
<td>97</td>
<td>91</td>
</tr>
<tr>
<td>other</td>
<td>28</td>
<td>29</td>
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</table>

### Delta in %

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<tbody>
<tr>
<td>Diesel</td>
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<tr>
<td>Gasoline</td>
<td>+3</td>
<td>+1.2%</td>
</tr>
<tr>
<td>other LV</td>
<td>+13</td>
<td>+32.5%</td>
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<tr>
<td>LV Business</td>
<td>-17</td>
<td>-3.5%</td>
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<tr>
<td>Truck</td>
<td>+5</td>
<td>+4.8%</td>
</tr>
<tr>
<td>Large Bore</td>
<td>+3</td>
<td>+17.6%</td>
</tr>
<tr>
<td>Aftermarket</td>
<td>-6</td>
<td>-6.2%</td>
</tr>
<tr>
<td>other</td>
<td>+1</td>
<td>+3.6%</td>
</tr>
<tr>
<td>Non-LV Business</td>
<td>+4</td>
<td>+1.7%</td>
</tr>
</tbody>
</table>
LV Diesel exposure limited; powertrain neutrality is the strategic target

- Combined global engine production forecast*

- FY ’18 sales distribution by engine type

- Further regulatory pressure expected
  - Next regulation deadline approaching in 2020
  - Real driving emission (RDE) testing will create further pressure to reduce emissions by hardware installation
  - First city ban for diesel engines announced in Germany

Benefitting from OEM’s effort to reduce emissions and to avoid penalties

* IHS: Combined Engine Production Forecast April 2017
Drivers for growth
Rising global fleet and regulatory restrictions are supporting our growth

- **Light vehicle production grows**
  - million vehicles per year
  - [Graph showing production growth from 2018 to 2040]

- **BEV 2018-2025**
  - million vehicles per year
  - [Graph showing BEV production]

- **Emission thresholds decrease**
  - [Graph showing CO₂ and NOₓ emissions]

- **Stricter emission testing**
  - Mainly EU!
  - Stricter testing sets the benchmark even higher!

IHS 07/2019 and company estimates

© Rheinmetall AG / Corporate Presentation Q3 2019
Broad product range for alternative drive systems

Enlarging the traditional product portfolio for combustion engines ...

- Battery boxes (as from 2018)
- E-engine housing (as from 2018)
- Structural components (lightweight)
- Bushings for shock absorbers
- Bearings for seat adjustments and doors
- Bearings for active engine hoods
- Bushings for injection pumps
- Coolant pumps (Residual heat, parking heaters, cooling system)
- Variable valve control
- Range Extender (Predevelopment)
- Engine blocks
- Electric throttle bodies (Exhaust gas flaps and acoustic exhaust flaps)
- Electric air charger
- Cylinders heads
- Engine bearings
- Exhaust air recirculation
- Secondary-air systems
- Oil pumps (Electrical, mechanical, variable)
- Hardparts products

... by products for hybrid and electric engines

- Solenoid valves (For coolant, oil, and vacuum applications and turbo recirculation valves)
- Vacuum pumps
- Actuators
- Heat Pump (Production-vehicle)
Market trends
The growth drivers of Rheinmetall Automotive

The innovation pipeline for all three trends is packed!
**Efficiency**

CO₂-reduction with Automotive products – gasoline engine vehicle

**Reference model**

1.4L 4-cylinder
TC DI gasoline engine (115kW)
Approx. 138 g CO₂/km in NEDC

**Rheinmetall Automotive products**
**E-mobility**

Competence underlined by contracts and by initiatives for new solutions

- **Lifetime order value for electric vehicles (EV)**
  - in €m

  ![Bar chart showing lifetime order value for electric vehicles](chart)

  - **E-Taxi London**
    - Pump technology for pure electric taxis
  - **Battery cell boxes**
    - Aluminum battery boxes for German premium OEM
  - **Electric engine housing**
    - Electric engine housing for German premium OEM to serve the Chinese market

---

* Rheinmetall Automotive and Joint Ventures, incl. BEV and Hybrid

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Truck

Our current product portfolio

- Main coolant pumps
- Auxiliary coolant pumps
- Electrical oil pumps
- Bearings for seat adjustments and doors
- Permaglide bearings for truck compressors and truck hydraulics
- Exhaust gas flaps
- Hydraulic valves
- Bushings for injection pumps
- Main-bearings
- Connecting rod bearings
- EGR cooler modules and mixer modules
- Dual poppet valves
- EGR reed valves
- High performance actuators
- Electrical bypass valves
- Pressure regulating valves

Truck sales in €m:

- 2014: 275
- 2016: 386
- 2018: 424
**Diversification**

Increasing portfolio for non-LV applications

<table>
<thead>
<tr>
<th>Trucks</th>
<th>Large bore pistons</th>
<th>Bearings &amp; continuous casting</th>
<th>Aftermarket</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image" alt="Trucks" /></td>
<td><img src="image" alt="Large bore pistons" /></td>
<td><img src="image" alt="Bearings &amp; continuous casting" /></td>
<td><img src="image" alt="Aftermarket" /></td>
</tr>
</tbody>
</table>

- Diverse portfolio for truck applications
- E.g. ship and locomotive pistons
- Sanitary application
- Global supply of spare parts
# Automotive in China

## 50/50 joint ventures with HASCO (SAIC group)

<table>
<thead>
<tr>
<th>2014</th>
<th>Pistons</th>
<th>Castings</th>
<th>Pumps</th>
</tr>
</thead>
<tbody>
<tr>
<td>KSSP</td>
<td>Kolbenschmidt Shanghai Piston Co., Ltd., Shanghai</td>
<td>Kolbenschmidt Pierburg Shanghai Nonferrous Components Co., Ltd., Shanghai</td>
<td>Pierburg Huayu Pump Technology Co., Ltd., Shanghai</td>
</tr>
<tr>
<td>KPSNC</td>
<td>Kolbenschmidt Pierburg Shanghai Nonferrous Components Co., Ltd., Shanghai</td>
<td>Pierburg Huayu Pump Technology Co., Ltd., Shanghai</td>
<td>Pierburg Huayu Pump Technology Co., Ltd., Shanghai</td>
</tr>
<tr>
<td>PHP</td>
<td>Pierburg Huayu Pump Technology Co., Ltd., Shanghai</td>
<td>Pierburg Huayu Pump Technology Co., Ltd., Shanghai</td>
<td>Pierburg Huayu Pump Technology Co., Ltd., Shanghai</td>
</tr>
</tbody>
</table>

## Wholly Foreign-Owned Enterprises (100% Rheinmetall Automotive)

<table>
<thead>
<tr>
<th>Aftermarket</th>
<th>Pierburg</th>
<th>Large-bore pistons</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>2009</td>
<td>2013</td>
</tr>
<tr>
<td>Engines blocks, cylinder heads and structural body parts</td>
<td>EGR modules and electric throttle bodies</td>
<td>Large-bore pistons</td>
</tr>
</tbody>
</table>

## JV subsidiary

<table>
<thead>
<tr>
<th>Pumps (PMP Ch.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
</tr>
<tr>
<td>Engine blocks and structural body parts</td>
</tr>
</tbody>
</table>

### Sales China in €m

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales China</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>401</td>
</tr>
<tr>
<td>2013</td>
<td>528</td>
</tr>
<tr>
<td>2014</td>
<td>681</td>
</tr>
<tr>
<td>2015</td>
<td>871</td>
</tr>
<tr>
<td>2016</td>
<td>934</td>
</tr>
<tr>
<td>2017</td>
<td>972</td>
</tr>
<tr>
<td>2018</td>
<td>1,003</td>
</tr>
</tbody>
</table>

**WFOEs**  
**JVs (100%)**

### EBIT China in €m

<table>
<thead>
<tr>
<th>Year</th>
<th>EBIT China</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>30</td>
</tr>
<tr>
<td>2013</td>
<td>37</td>
</tr>
<tr>
<td>2014</td>
<td>53</td>
</tr>
<tr>
<td>2015</td>
<td>53</td>
</tr>
<tr>
<td>2016</td>
<td>71</td>
</tr>
<tr>
<td>2017</td>
<td>76</td>
</tr>
<tr>
<td>2018</td>
<td>79</td>
</tr>
</tbody>
</table>

**WFOEs**  
**JVs (100%)**
Outlook Automotive: 2019
The risk map for Automotive has gained complexity

Indirect exposure

- Hard Brexit?
- Car tariffs US/EU unsolved
- Raw materials hedged
- Increased safety stock to safeguard availability of critical components

- Brexit
- Trade & Tariffs
- Raw material & components
- WLTP
- Diesel
- China
- Lower disposable income
- Incentive schemes?
- Share of new LV registrations in Europe went down from 44% (2017) to 36% (2018); 31% (Q2/2019)
- Expected to be a burden at least in Q1/Q2 2019
Outlook Automotive: 2019 and mid-term
Various instruments available to limit impact of negative markets

- Sales scenarios
- Impact on operating result
- Possible measures

Short-term
- Reduction of leased work force
- Flexibility of working hours
- Prioritization of projects (internal)
- General cost saving programs (e.g. travel, marketing)
- No new hires (replacement or additional)

Structural
- Adjustment of capacities (e.g. line or plant closure)
Defence – at the beginning of a “super cycle”
DEFENCE IS A LEADING SUPPLIER WITH AN INCREASING INTERNATIONAL PRESENCE.
1990

“Peace dividend”

Downscaling of forces and armament

Out of area missions

Annexation of the Crimean peninsula

2014

INFLECTION POINT

GLOBALLY RISING BUDGETS

2035

NATO 2% target

Return to alliance and territorial defence

Upscaling of forces and modernization

DECLINING BUDGETS (ESPECIALLY IN THE WEST)
DEFENCE STRATEGY
Consolidated Statements of all divisions

Weapon & Ammunition
- Among Top 3 in the global ammunition and protection business
- Preferred supplier in the home market, growing in international markets
- Innovative products with max customer value-add
- Excellence in high performing organization

Vehicle Systems
- Become #1 Vehicle System House in the Western World
- Maintain or achieve the market leadership in our key strategic markets
- Be the most innovative player in the key product segments
- Smart acquisitions and co-operations to underpin our strategy

Electronic Solutions
- Become the German market leader for land-based defence electronics and achieve a leading position in Europe as „System of Systems“- supplier
- Strengthen the system integrator positioning
- Drive and impact the digitalisation of armed forces

Asia
- To become the leading foreign industry partner for Land Systems in ASEAN and to be the #1 Land Systems provider
- Strengthen R&D capabilities in local markets
TOP PRODUCTS PER DIVISION.

WEAPON AND AMMUNITION
- MID & LARGE CALIBER AMMO
- MID & LARGE CALIBER WEAPONS
- PROTECTION SYSTEMS
  - ACTIVE
  - PASSIVE
  - SOFTKILL

ELECTRONIC SOLUTIONS
- MISSION EQUIPMENT
- AIR DEFENCE & RADAR SYSTEMS
- Simulation & Training

VEHICLE SYSTEMS
- HX-FAMILY
  - LOGISTIC VEHICLES
  - TACTICAL VEHICLES
  - Medium wheeled
  - Medium tracked
  - Heavy tracked
Q2 2019 Highlights: Defence
Acceleration of profitability

Quarterly sales and margin development

In €m:

- Q2: 754
- Q3: 703
- Q4: 1,255
- Q1: 629
- Q2: 746

In %:
- Q2: 5.8
- Q3: 6.3
- Q4: 14.3
- Q1: 1.4
- Q2: 8.1

Comments on quarterly performance

- Order intake of €501m lacking major orders, expected for H2
- Sales stable vs last year; FX not relevant
- Margin improvement of 230 bp
- OFCF improved due to better working capital management
- No P&L impact from acquisitions

<table>
<thead>
<tr>
<th></th>
<th>Q2 2018</th>
<th>Q2 2019</th>
<th>Δ</th>
<th>YTD 2018</th>
<th>YTD 2019</th>
<th>Δ</th>
</tr>
</thead>
<tbody>
<tr>
<td>Order intake</td>
<td>570</td>
<td>501</td>
<td>-12.1%</td>
<td>1,427</td>
<td>1,065</td>
<td>-25.4%</td>
</tr>
<tr>
<td>Sales</td>
<td>754</td>
<td>746</td>
<td>-1.1%</td>
<td>1,263</td>
<td>1,375</td>
<td>8.9%</td>
</tr>
<tr>
<td>Operating result</td>
<td>44</td>
<td>60</td>
<td>36.4%</td>
<td>31</td>
<td>69</td>
<td>122.6%</td>
</tr>
<tr>
<td>Operating margin in %</td>
<td>5.8%</td>
<td>8.1%</td>
<td>230 bp</td>
<td>2.5%</td>
<td>5.0%</td>
<td>250 bp</td>
</tr>
<tr>
<td>Operating FCF / Sales</td>
<td>-22.7%</td>
<td>-17.6%</td>
<td>510 bp</td>
<td>-32.5%</td>
<td>-16.3%</td>
<td>1,620 bp</td>
</tr>
</tbody>
</table>
Q2 2019 Highlights: Defence
ES and VS with strong profitability gains

Sales Defence in €m

- Weapon and Ammunition
  - Negative impact from ZA
  - Slower sales due to missing German export approvals

- Electronic Solutions
  - Turnaround in Norway
  - High order execution

- Vehicle Systems
  - Good execution in logistical vehicle business
  - High utilization of capacities

Operating result Defence in €m

<table>
<thead>
<tr>
<th>Margin</th>
<th>Q2 2018</th>
<th>Q2 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Weapon &amp; Ammunition</td>
<td>5.8%</td>
<td>8.1%</td>
</tr>
<tr>
<td>Electronic Solutions</td>
<td>9.2%</td>
<td>8.5%</td>
</tr>
<tr>
<td>Vehicle Systems</td>
<td>2.5%</td>
<td>8.5%</td>
</tr>
</tbody>
</table>

Notes:
- -67 €m to -51 €m
- -16.5% to -1.1%
- +3.7% to +2.5%
- +36%
Q2 2019 Highlights: Defence

Modest order intake due to project timing geared towards second half

Order intake by division in €m

<table>
<thead>
<tr>
<th>Division</th>
<th>Q2 2018</th>
<th>Q2 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Weapon and Ammunition</td>
<td>570</td>
<td>501</td>
</tr>
<tr>
<td>Electronic Solutions</td>
<td>272</td>
<td>265</td>
</tr>
<tr>
<td>Vehicle Systems</td>
<td>225</td>
<td>199</td>
</tr>
<tr>
<td>Consolidation</td>
<td>90</td>
<td>-32</td>
</tr>
</tbody>
</table>

Order backlog profile in €bn change in %

- 30.6.18: 6.5
- 30.6.19: 8.3
- 2019E: ~2.0
- 2020E: ~2.0
- 2021E ff.: ~4.3

Change from Q2 2018 to Q2 2019:

- Weapon and Ammunition: -12%
- Electronic Solutions: 28%
- Vehicle Systems: -17%
- Consolidation: -32%
Update on M&A

- **RBSL (UK)**
  - Leading supplier of land systems in Europe
  - Acquisition of 55% stake in JV with BAE Systems
  - Closing July 1st
  - 45% minorities

- **IBD (D)**
  - Rheinmetall becomes one-stop-shop for protection technology
  - Acquisition of IBD Group
  - Closing June 1st
  - Elimination of Chempro minorities

- **RMMV (D)**
  - Re-acquisition of tactical vehicles share to regain full control
  - Closing expected in Q3’19
  - Reduction of minorities

- **Provectus Robotics (CA)**
  - Integration of key technology for automated mobility (UGV)
  - Closing June 1st
  - 100% acquisition
German Defence

Strong German commitment to 1.5% with increased demand starting in 2019

- **German defence expenditure**
  - in €bn
  - 2016: 34.2
  - 2017: 37.0
  - 2018: 38.5
  - 2019: 43.2
  - 2020: 44.9
  - 2021: 44.1
  - 2022: 44.1
  - 2023: 44.0
  - 2024*: 60.0

  +56%

- **German defence investment**
  - in €m
  - 2016: 5,419
  - 2017: 6,011
  - 2018: 6,063
  - 2019b: 8,264

  *1.5% of GDP

- **Rheinmetall German order intake**
  - in €m
  - 2016: 679
  - 2017: 1,555
  - 2018: 724
  - 2019e: ~1,500

* investment share in (NATO’s 20% investment target)
German Defence

NATO commitment key driver for German demand

Lead role in Very High Readiness Joint Task Force (VJTF)

<table>
<thead>
<tr>
<th>Bundeswehr</th>
<th>‘19</th>
<th>‘23</th>
<th>‘27</th>
<th>‘31</th>
<th>‘32+</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016 white paper</td>
<td>VJTF’19</td>
<td>VJTF’23</td>
<td>1x Division</td>
<td>3x Division</td>
<td>3x Division</td>
</tr>
<tr>
<td>04/2018</td>
<td>(1 Brigade)</td>
<td>(3x Brigade)</td>
<td>(8x Brigade)</td>
<td>(10x Brigade)</td>
<td></td>
</tr>
<tr>
<td>09/2018</td>
<td>~2.200 vehicles</td>
<td>~9.000 vehicles</td>
<td>~30.000 vehicles</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Concept Bundeswehr</td>
<td>Capability profile</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

100% equipment and digitization
German Defence

Drivers behind budget increase

“Turnarounds” in Germany
- Personnel: Mid-term return to 220,000 soldiers
- Material: 100% equipment level and additional division
- Finance: Increase of defence budget 54% from 2018 to 2024

Enhanced future profile
- Anchor army for smaller neighbor armies
- Leading role in “enhanced Forward Presence” in Lithuania
- Framework nation in “Very High Readiness Joint Task Force as of 2019
- Currently 14 international mandates

Framework nation concept triggers standardization of equipment

Army 4.0: Rheinmetall integrates components to systems
German Defence
Additional structural demand of German army under discussion

- **Vehicles – mid-to-long term potential**
  - Fox (400 vehicles)
  - Boxer (300-400 vehicles)
  - Trucks (> 10,000 vehicles)
  - Puma (~250 vehicles)

- **Equipment and ammunition – multi billion programs**
  - NNBS (Short range air defence)
  - TLVS (Tactical air defence)
  - D-LBO (> €5 bn net) (MoTaKo)
  - Ammunition (~€2 bn net)
Mission Australia
Establishing a new “home market” down under

Australia timing and order size of Land programs

- Trucks 1st & 2nd order: 2016-2024, €2.0bn & €0.4bn
- Boxer CRV: 2019-2026, €2.1bn
- Ammunition: 2018/19, €65m*
- Lynx tender: 2024-2031, €4-5bn
  (Down selection expected in Q4)

*initial assessment, option for 5 year contract
EUROPEAN DEFENCE. CURRENT OR EXPECTED TENDERS TACTICAL VEHICLES.

- **Drivers for European vehicle programmes**
  - Return to territorial and alliance defence
  - Standardization of NATO equipment
  - Modernization and upgrades

- **Estimate for European tactical vehicles demand**
  (number of vehicles)
  - Germany
    - Tracked: ~250
    - Wheeled: 700-800
  - Rest of Europe
    - Tracked: >600
    - Wheeled: >900
European Defence

Eastern Europe Nato members increased spending by 50%

- Defence expenditure in €m

NATO
- 2014: 910.187
- 2019e: 984.234
+8%

USA
- 2014: 660.062
- 2019e: 685.099
+4%

GER
- 2014: 39.304
- 2019e: 49.132
+25%

Eastern-Europe*
- 2014: 13.990
- 2019e: 20.935
+50%

*Including: Poland, Bulgaria, Hungary, Romania, Lithuania, Croatia, Latvia
European Defence
Future Main Battle Tank system MGCS will be a milestone for the industry

Germany to take the industrial and military lead in Main Ground Combat System (MGCS)

Development (€ 1 billion)

Prototyping

Start of production

Project kick-off as working group

2018 2019 2020 2025 2030 2035

Defining level of integration

- Political support for European consolidation
- Shareholders open for discussions
- All options on the table

Rheinmetall aims to play a leading role in the MGCS project
**European Defence**

**Consolidation landscape**

- **Governmental shareholding** restricts room for cross-border consolidation
- **Big common armament programs** could be catalysts for further consolidation

**Rheinmetall’s approach:**

- **JV partnerships with companies in different nations** instead of “putting all eggs in one basket”
- **Sufficient organic growth potential,** but suitable M&A transactions are possible
Defence International
Creation of new hubs in 2018
Innovations
Demand-driven product development and targeted cooperations

New logistical platforms
Groundbreaking sub-systems

New tactical platforms
Innovative weapon and ammunition
Digitized command and reconnaissance

New business models
New cooperations with Sikorsky, Raytheon
Outlook Defence: 2019
Solid pipeline of projects in our home markets

Key projects and potentials

- Participation in budget increase
- German order entry (~€1.5bn)
- Challenger life extension, expected 2020 (~€0.8 – 1.2bn)
- UK Boxer expected end of 2019 (~€1bn)

- Hungary: Leopard & tank howitzer sub contract (~€0.3 – 0.4bn)
- Hungary: Boxer/Lynx (~€2bn)
- Czech Republic: Lynx (~€1 – 1.5bn)
- Land 400 Phase 3 (2022; €4 – 5bn)
Select key data: outlook 2019

<table>
<thead>
<tr>
<th>Rheinmetall Group</th>
<th>Automotive</th>
<th>Defence</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>In % (Previous Year)</strong></td>
<td><strong>Capex</strong></td>
<td><strong>D&amp;A</strong></td>
</tr>
<tr>
<td>Holding cost</td>
<td>~€25-30m (€24m)</td>
<td>5.5-6% (5.5%)</td>
</tr>
<tr>
<td>Tax rate</td>
<td>Comparable level (27%)</td>
<td>~5.5% (5.3% reported, scheduled 5.2%)</td>
</tr>
<tr>
<td>Interest result</td>
<td>~-€40m (-€33m)</td>
<td>5-6% (5.4%)</td>
</tr>
</tbody>
</table>
# Group 2014 – 2018: Key figures (as reported)

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Balance sheet</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total assets</td>
<td>5,271</td>
<td>5,730</td>
<td>6,150</td>
<td>6,101</td>
<td>6,759</td>
</tr>
<tr>
<td>Shareholder’s equity</td>
<td>1,197</td>
<td>1,562</td>
<td>1,781</td>
<td>1,870</td>
<td>2,172</td>
</tr>
<tr>
<td>Equity ratio (in %)</td>
<td>22.7</td>
<td>27.3</td>
<td>29.0</td>
<td>30.7</td>
<td>32.1</td>
</tr>
<tr>
<td>Pension liabilities</td>
<td>1,121</td>
<td>1,128</td>
<td>1,186</td>
<td>1,080</td>
<td>972</td>
</tr>
<tr>
<td>Net financial debt</td>
<td>-330</td>
<td>-81</td>
<td>19</td>
<td>230</td>
<td>-31</td>
</tr>
<tr>
<td>Net gearing (in %)</td>
<td>27.6</td>
<td>5.2</td>
<td>-1.1</td>
<td>-12.3</td>
<td>1.4</td>
</tr>
<tr>
<td><strong>Income statement</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales</td>
<td>4,688</td>
<td>5,183</td>
<td>5,602</td>
<td>5,896</td>
<td>6,148</td>
</tr>
<tr>
<td>Operating result</td>
<td>160</td>
<td>287</td>
<td>353</td>
<td>400</td>
<td>492</td>
</tr>
<tr>
<td>Operating margin (in %)</td>
<td>3.4</td>
<td>5.5</td>
<td>6.3</td>
<td>6.8</td>
<td>8.0</td>
</tr>
<tr>
<td>EBITDA</td>
<td>299</td>
<td>490</td>
<td>581</td>
<td>626</td>
<td>836</td>
</tr>
<tr>
<td>EBIT</td>
<td>102</td>
<td>287</td>
<td>353</td>
<td>385</td>
<td>518</td>
</tr>
<tr>
<td>EBIT margin (in %)</td>
<td>2.2</td>
<td>5.5</td>
<td>6.3</td>
<td>6.5</td>
<td>8.4</td>
</tr>
<tr>
<td>EBT</td>
<td>22</td>
<td>221</td>
<td>299</td>
<td>346</td>
<td>485</td>
</tr>
<tr>
<td>Net income</td>
<td>21</td>
<td>160</td>
<td>215</td>
<td>252</td>
<td>354</td>
</tr>
<tr>
<td>Earnings per share (in EUR)</td>
<td>0.47</td>
<td>3.88</td>
<td>4.69</td>
<td>5.24</td>
<td>7.10</td>
</tr>
<tr>
<td>Dividend per share (in EUR)</td>
<td>0.3</td>
<td>1.1</td>
<td>1.45</td>
<td>1.70</td>
<td>2.10</td>
</tr>
<tr>
<td>ROCE (in %)</td>
<td>3.9</td>
<td>10.1</td>
<td>12.3</td>
<td>13.8</td>
<td>17.1</td>
</tr>
<tr>
<td><strong>Cash flow statement</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Free cash flow from operations</td>
<td>-182</td>
<td>29</td>
<td>161</td>
<td>276</td>
<td>-35</td>
</tr>
<tr>
<td><strong>Headcount</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employees (Dec 31) according to capacity</td>
<td>20,166</td>
<td>20,676</td>
<td>20,993</td>
<td>21,610</td>
<td>22,899</td>
</tr>
</tbody>
</table>
## Segments 2014 – 2018 Key figures

<table>
<thead>
<tr>
<th></th>
<th>AUTOMOTIVE</th>
<th></th>
<th>DEFENCE</th>
<th></th>
<th></th>
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<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>in €m</td>
<td></td>
<td>in €m</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>2,466</td>
<td>416</td>
<td>2,448</td>
<td>184</td>
<td>7.5</td>
<td>295</td>
<td>184</td>
<td>7.5</td>
<td>158</td>
<td>34</td>
<td>10,830</td>
<td>9,184</td>
<td>1,322</td>
<td>96</td>
<td>7.3</td>
</tr>
<tr>
<td>2015</td>
<td>2,621</td>
<td>445</td>
<td>2,592</td>
<td>216</td>
<td>8.3</td>
<td>332</td>
<td>216</td>
<td>8.3</td>
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<td>10,934</td>
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<td>2,656</td>
<td>223</td>
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<td>356</td>
<td>223</td>
<td>8.4</td>
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<td>105</td>
<td>10,820</td>
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<td>366.8</td>
<td>227</td>
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<td>106</td>
<td>11,166</td>
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<td>1,621</td>
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<td>2,930</td>
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<td>420</td>
<td>265</td>
<td>9.0</td>
<td>161</td>
<td>26</td>
<td>11,710</td>
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<td>3,050</td>
<td>2,963</td>
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<td>Order backlog (Dec. 31)</td>
<td>6,516</td>
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<td>8,577</td>
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<td>Sales</td>
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<td>Operating result</td>
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<td>147</td>
<td>174</td>
<td>254</td>
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<tr>
<td>Operating margin (in %)</td>
<td>-0.4</td>
<td>3.5</td>
<td>5.0</td>
<td>5.7</td>
<td>7.9</td>
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<td>EBITDA</td>
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<tr>
<td>EBIT</td>
<td>-67</td>
<td>90</td>
<td>147</td>
<td>172</td>
<td>247</td>
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<tr>
<td>EBIT margin (in %)</td>
<td>-3</td>
<td>3.5</td>
<td>5.0</td>
<td>5.7</td>
<td>7.7</td>
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<td>95</td>
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<td>OFCF</td>
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<tr>
<td>Employees (Dec 31) according to capacity</td>
<td>9,184</td>
<td>9,581</td>
<td>10,002</td>
<td>10,251</td>
<td>10,948</td>
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<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

- **Mechatronics**
  - Sales
  - EBIT
  - EBIT margin

- **Weapon & Ammunition**
  - Sales
  - EBIT
  - EBIT margin

- **Hardparts**
  - Sales
  - EBIT
  - EBIT margin

- **Electronic Solutions**
  - Sales
  - EBIT
  - EBIT margin

- **Aftermarket**
  - Sales
  - EBIT
  - EBIT margin

- **Vehicle Systems**
  - Sales
  - EBIT
  - EBIT margin
More than 100 production sites and offices on all continents
Continuing ROCE improvement

<table>
<thead>
<tr>
<th>Year</th>
<th>Group</th>
<th>Defence</th>
<th>Automotive</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>4.7%</td>
<td>0.3%</td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>3.9%</td>
<td>-4.6%</td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>10.6%</td>
<td>6.1%</td>
<td>19.0%</td>
</tr>
<tr>
<td>2016</td>
<td>12.3%</td>
<td>9.8%</td>
<td>18.8%</td>
</tr>
<tr>
<td>2017</td>
<td>13.4%</td>
<td>11.8%</td>
<td>13.4%</td>
</tr>
<tr>
<td>2018</td>
<td>15.9%</td>
<td>17.1%</td>
<td>20.2%</td>
</tr>
</tbody>
</table>

Pre-tax WACC (2017):

- Group: 10.5%
## Board remuneration based on three building blocks

### Annual target salary (100%)

<table>
<thead>
<tr>
<th>Fixum (60%)</th>
<th>Performance-related variable remuneration (40%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Twelve equal portions of monthly payments</td>
<td>- Short term incentive</td>
</tr>
<tr>
<td>Fringe benefits:</td>
<td>- KPI: EBT, ROCE (each 50%)</td>
</tr>
<tr>
<td>- Pension insurance (or comparable)</td>
<td>- Reference: Budget</td>
</tr>
<tr>
<td>- Company car</td>
<td>- Range: 0 - 200%</td>
</tr>
<tr>
<td></td>
<td>- Escalators: 0% - &lt;70% - &lt; 110%</td>
</tr>
<tr>
<td></td>
<td>- Payout: cash</td>
</tr>
<tr>
<td></td>
<td>- KPI: Average adjusted EBT of the last three years (EBT capped at €300m)</td>
</tr>
<tr>
<td></td>
<td>- Payout: In shares and cash* with 4 year lock-up period</td>
</tr>
<tr>
<td></td>
<td>*for related tax payments</td>
</tr>
</tbody>
</table>
ESG
High importance for Rheinmetall

Environment
- Reduction of the ecological footprint
  • Decrease of energy needed
  • Selective use of raw materials
- „Road to 95“ and E-mobility
  • Our products increase fuel efficiency
  • New e-bike, e-motor and battery pack
- Support of conservation
- Transformation of the former production site in Düsseldorf

Social
- Clear statement against cluster munition
- Promoting education and training
- Support of gender diversity
  • Women in management
- Workforce
  • Integration of refugees via apprenticeships
  • Support of employee families

Governance
- Transparency towards customer, investors and other stakeholder
- Non-compliant business behavior is unacceptable
- Zero tolerance of corruption and fraud
- Central Compliance Management System
  • Employee awareness initiative
RHEINMETALL TECHNOLOGY CLUSTER.
TOP FIVE TECHNOLOGY CLUSTER IDENTIFIED

- Advanced assistant systems for driving, sensing, protection and weaponry
- New, digitalized vehicle architectures
- Virtual prototyping and digital twins
- System / health monitoring, predictive maintenance, logistics

- New LIDAR* / Radar sensors
- Resistant to jamming / spoofing
- Next generation IR sensors

- Hybrid drive
- E-drive
- Micro mobility

- AI supported technologies
  - to handle complex situations
  - for decision support
  - for information superiority

*LIDAR=light detection and ranging
Investor Relations
Next events and contacts

■ Next Events

RS East Coast 17/18 September
Berenberg Conference, Munich 24/25 September
Berenberg Conference, Pennyhill 4 December
Q3 Earnings release 7 November
Capital Markets Day 2019, Unterlüß 19/20 November

■ IR Contacts

Dirk Winkels
Head of Investor Relations
Tel: +49-211 473-4749
Email: dirk.winkels@rheinmetall.com

Rosalinde Schulte
Investor Relations Assistant
Tel: +49-211 473-4718
Email: rosalinde.schulte@rheinmetall.com

■ Quick link to documents

Corporate Presentation
Interim Reports
Annual Reports
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