



Rheinmetall Group Corporate Presentation

December 2019



RHEINMETALL GROUP STRUCTURE.

Group performance indicator

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

RHEINMETALL GROUP

Strategy roadmap

Organic growth	International expansion
Leading by innovations	Targeted acquisitions

AUTOMOTIVE *Our heart beats for your engine*

Op. margin	€2,930m	48%
8.9%	€265m	53%
	*€478m	
	11,710	51%

2018

Sales
Oper. Result
Order backlog
Headcount**

DEFENCE *Force protection is our mission*

52%	€3,221m	Op. margin
47%	€247m	7.9%
	€8,577m	
49%	10,948	

* Short-term; **Headcount at capacities;

Q3 2019 Group commercial highlights

Weak Automotive compensated by Defence performance

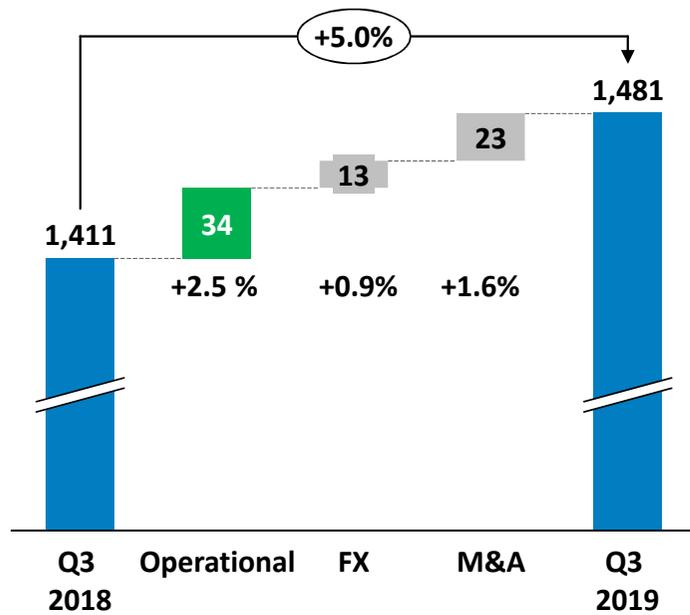


- Order backlog on high level
- Organic sales at constant exchange rates grew +2.5%* (reported 5.0%) to €1.5bn
- Operating result stable with significant shift between the segments
- EPS decline of 26% to €1.33 after PY €1.80 (including €0.47 real estate gain)
- Operating FCF down €11m yoy to -€127m including €15 m CTA funding
- FY Guidance specified

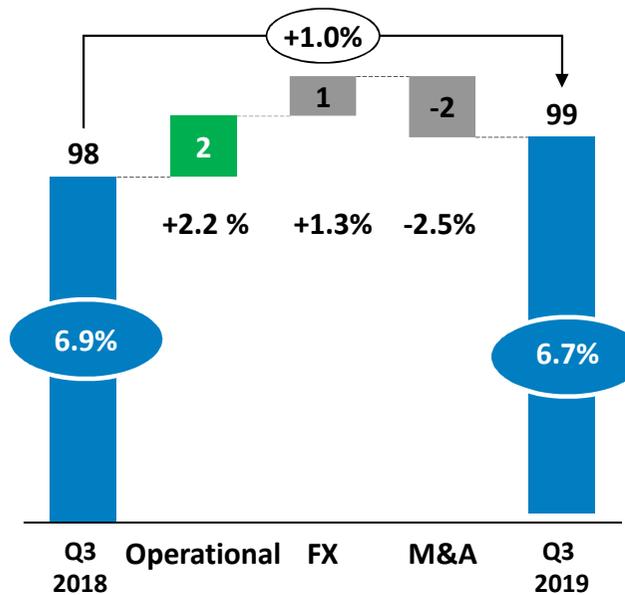
Q3 2019 Group commercial highlights

Operational improvement of sales and operating result

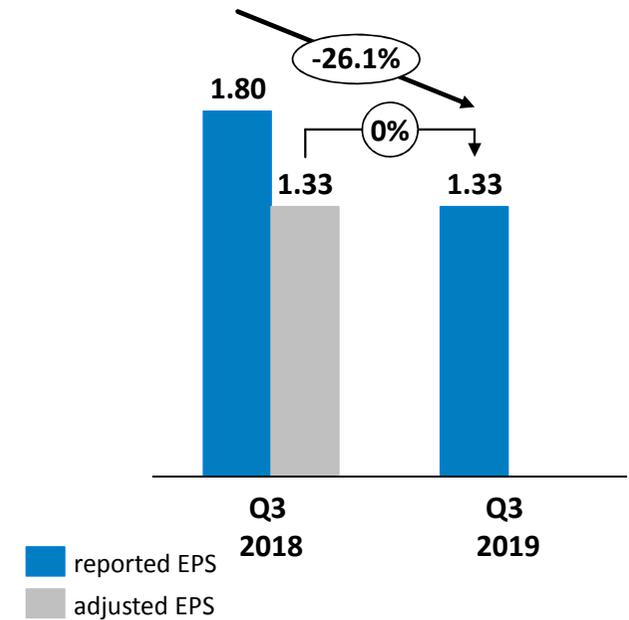
Sales
in €m



Operating result in €m
Operating margin in %



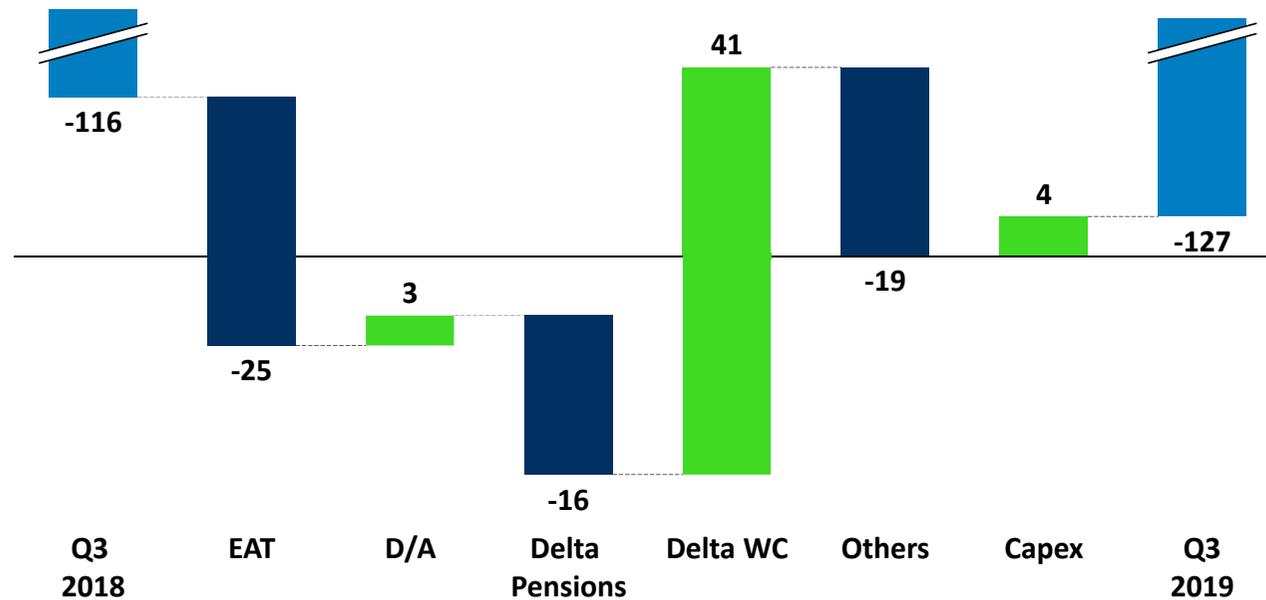
Earnings per share
in €



Q3 2019 Group commercial highlights

Operating Free Cash Flow improved operationally

■ Operating free cash flow bridge
in €m

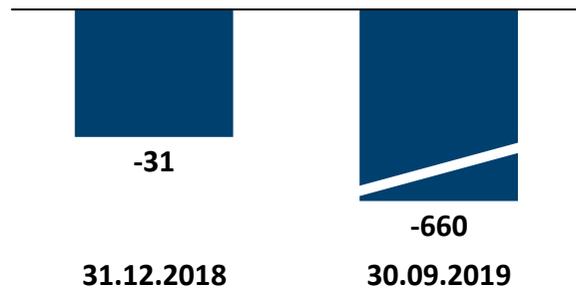


- EAT operationally improved
- CTA funding of €15 m included in Pensions
- Strong support from working capital optimization in Automotive

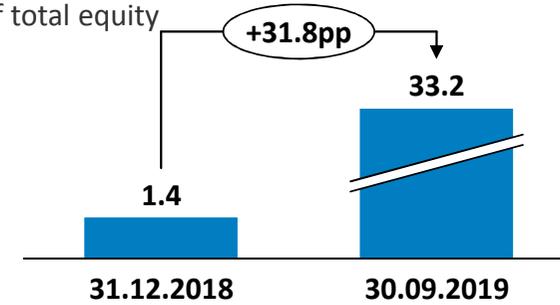
Q3 2019 Group commercial highlights

Financial KPI impacted by M&A transactions and pension topic

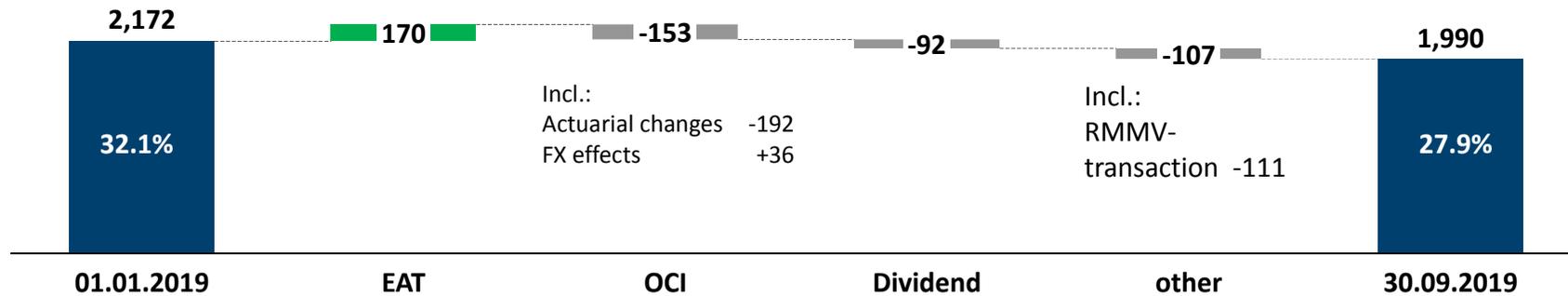
Net financial debt
in €m



Net gearing
Net debt in % of total equity



Equity bridge
in €m and equity margin in %

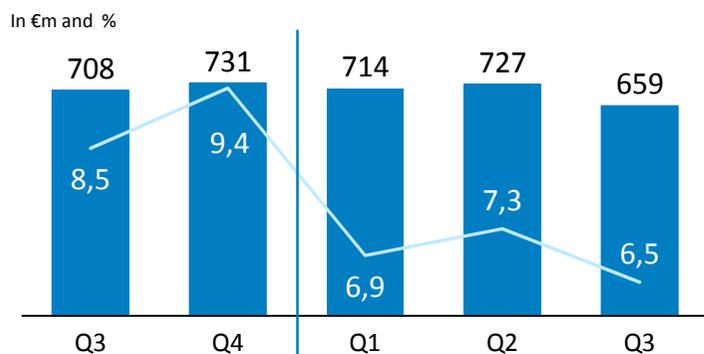




Automotive

Q3 2019 Highlights: Automotive Non-LV business and absence of equipment sales burdened the quarter

Quarterly sales and margin development



Comments on quarterly performance

- Sales decline of -6.9% (FX-adjusted -8.5%)
- LV sales were down 3.4%, in line with Global LV production of -3.2%*
- Non-recurring China equipment sales and weak non-LV business created pressure on sales
- Low visibility until year's end remains the key issue
- OCF benefited from improved working capital management

In €m

	Q3 2018	Q3 2019	Δ	YTD 2018	YTD 2019	Δ
Sales	708	659	-6.9%	2,199	2,099	-4.6%
Operating result	60	43	-28.3%	193	144	-25.4%
Operating margin in %	8.5%	6.5%	-200 bp	8.8%	6.9%	-190 bp
Operating Free Cash Flow	-2	6	400.0%	-16	-8	50.0%
Operating FCF / Sales	-0.3%	0.9%	120 bp	-0.7%	-0.4%	30 bp

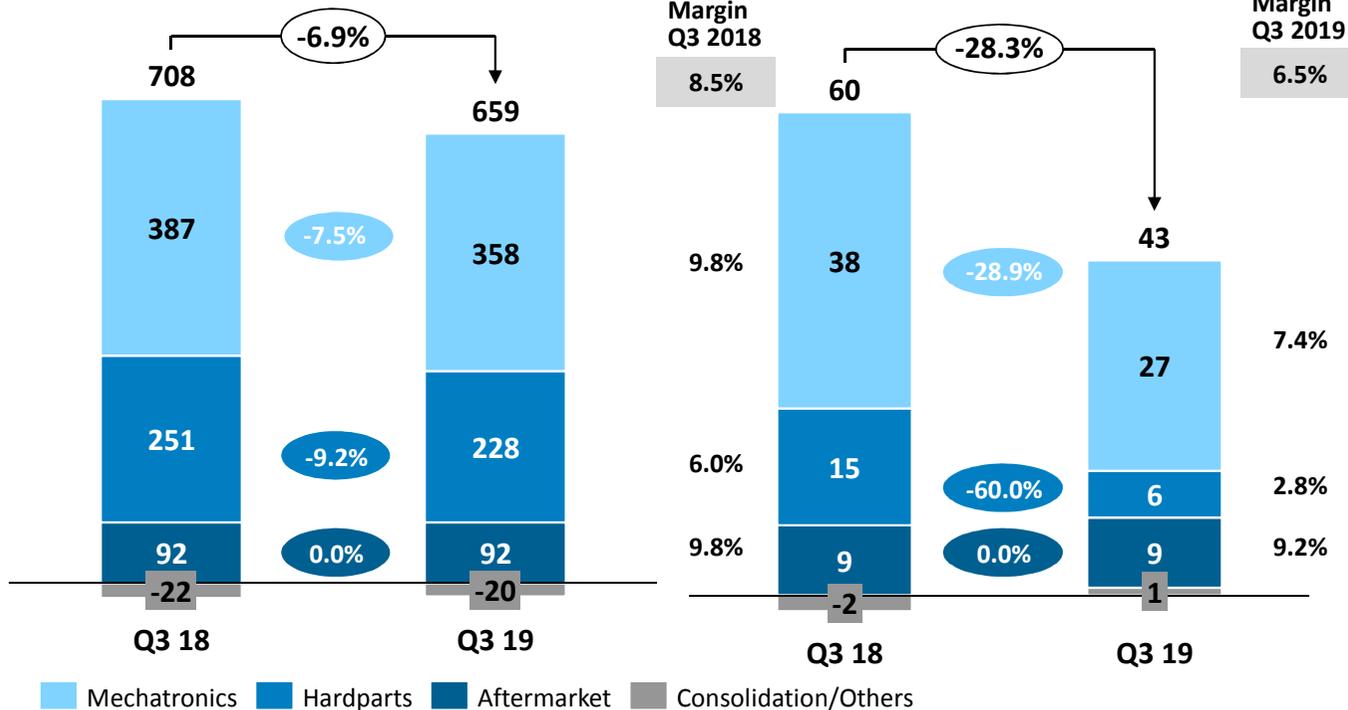
*IHS Markit: 5 November 2019

Q3 2019 Highlights: Automotive

Negative business development in all divisions and end markets

Sales Automotive
in €m

Operating result Automotive
in €m



Mechatronics

- Slow LV endmarkets
- R&D for e-mobility

Hardparts

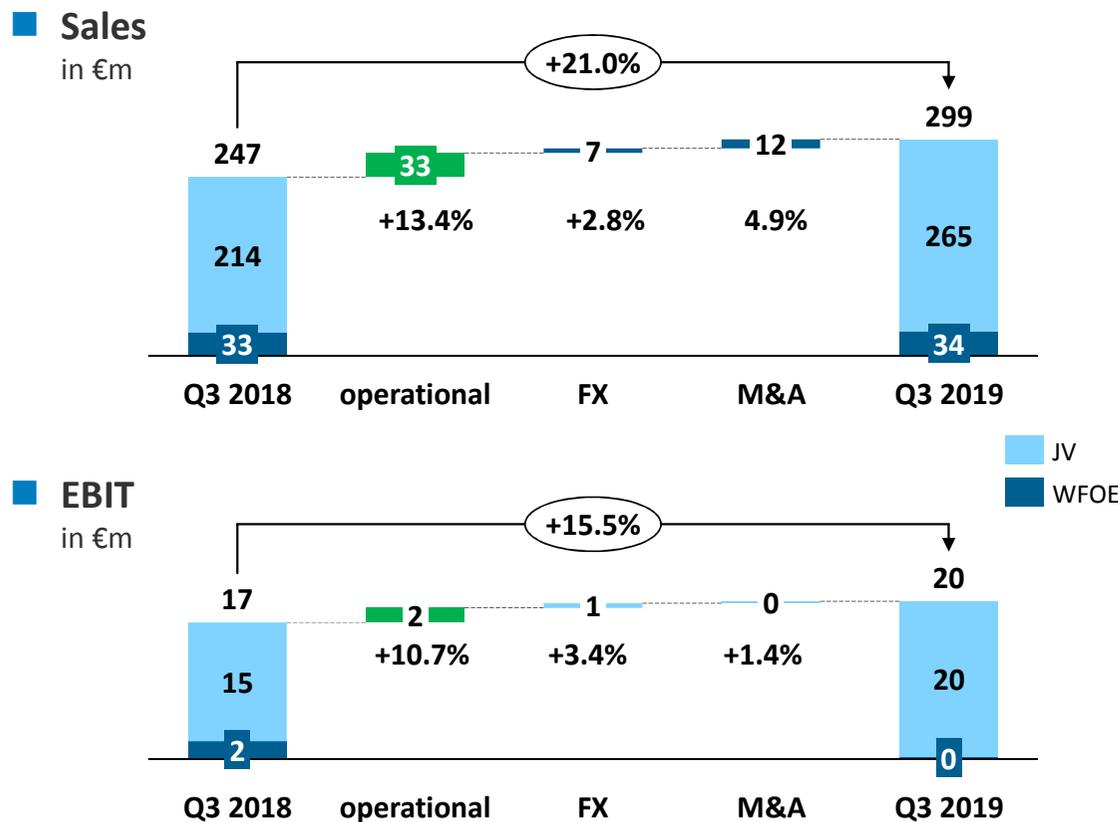
- Underlying business flat y-o-y, equipment sale already in Q2 '19
- Operational issues at CZ plant persisted

Aftermarket

- Stable results in weak markets

Q3 2019 China Total Management View

Strong sales growth against the market trend



- Strong operation sales growth of 21% due to successful ramp ups, supported by M&A versus a contracting China LV production of -5.5% (YTD -10.6%)*
- EBIT increased by 15.5% to €20m, but margin declined slightly from 7.0% to 6.7% due to adverse portfolio effects and ramp up cost for new products

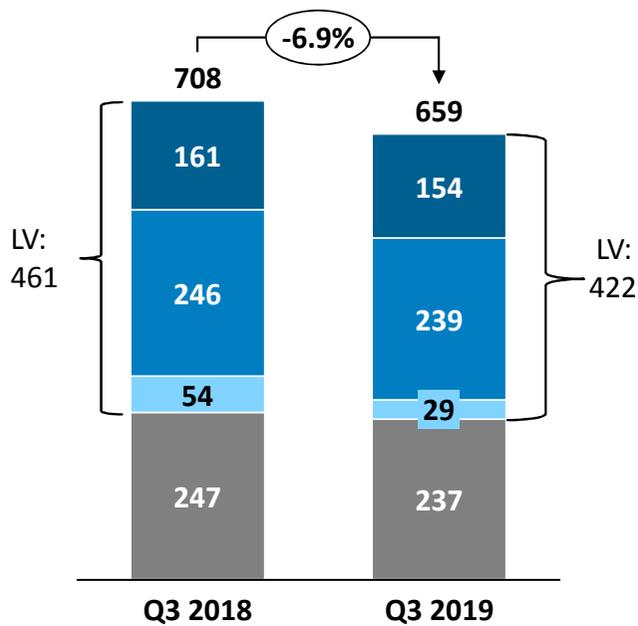
Including 100% figures of 50/50 JV, consolidated at equity

*IHS Markit: 5 November 2019

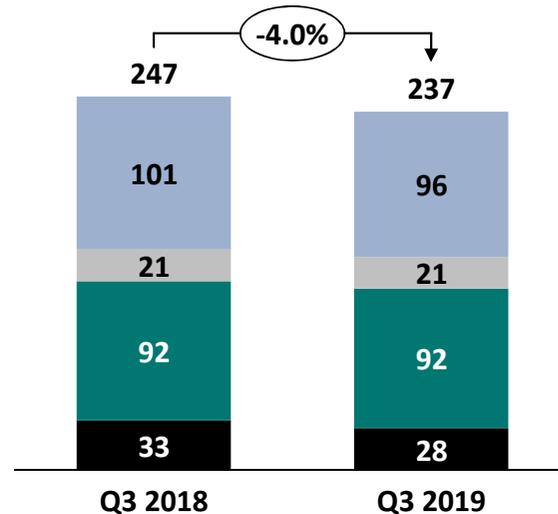
Q3 2019 Highlights: Automotive

All end markets under pressure

■ Sales split LV / Non-LV
in €m / in %



■ Sales split Non-LV
in €m / in %

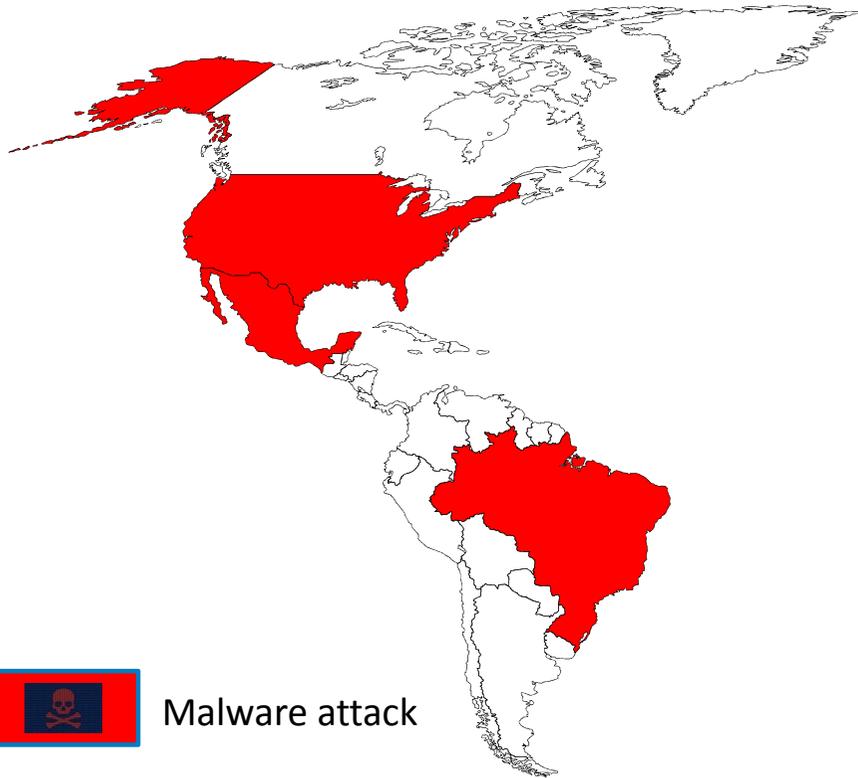


	absolute	Delta in %	
Diesel	-7	-4.3%	-3.4%
Gasoline	-7	-2.8%	
other LV**	-25	-46.5%	
LV Business	-39	-8.4%	
Truck	-5	-4.6%	-4.1%
Large Bore	0	+1.9%	
Aftermarket	0	0%	
Other*	-5	-15.2%	
Non-LV Business	-10	-4.0%	

* Other: MIR, Industrie, Continuous casting
** Including €20m equipment sales

Q3 2019 Highlights: Automotive

Malware attack: Basic system environment reestablished, clean up continues



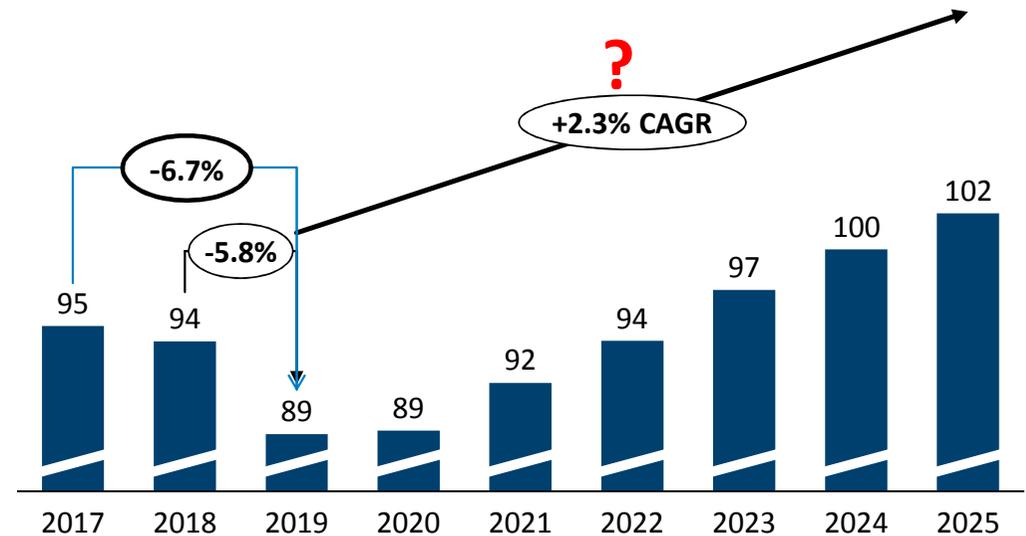
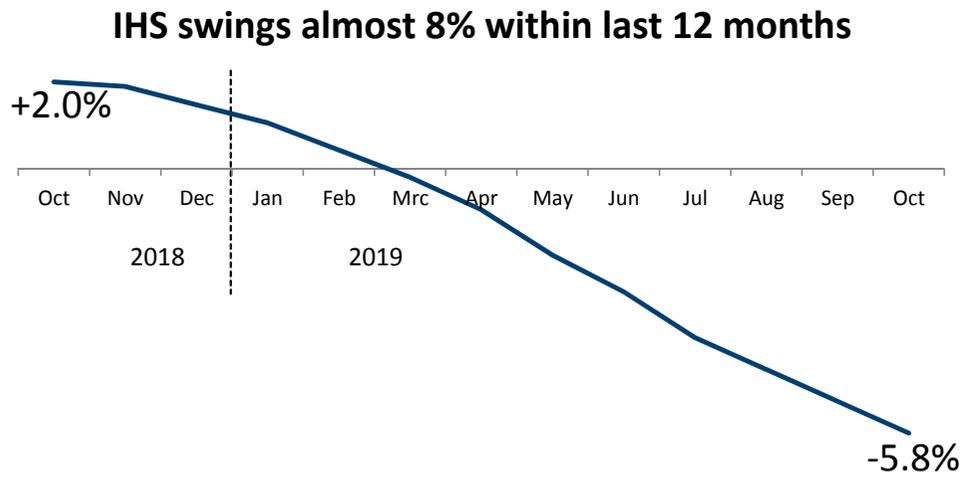
- Malware attacked legal entities in the Automotive domain in the US, Mexico and Brazil
- No infection of Defence systems detected
- Production could be generally maintained, except warehouse for Aftermarkets business
- Internal and external IT support as well as several governmental agencies involved
- Limited topline effect due to successful set up of work-arounds
- EBIT effect expected at around €6-8m in Q4 2019
 - Higher logistic expenses
 - Consultant fees

Automotive market

IHS revised 2019 LV volumes repeatedly and provides weak outlook

■ IHS 2019 forecast

■ IHS Mid-term outlook with growth on low level

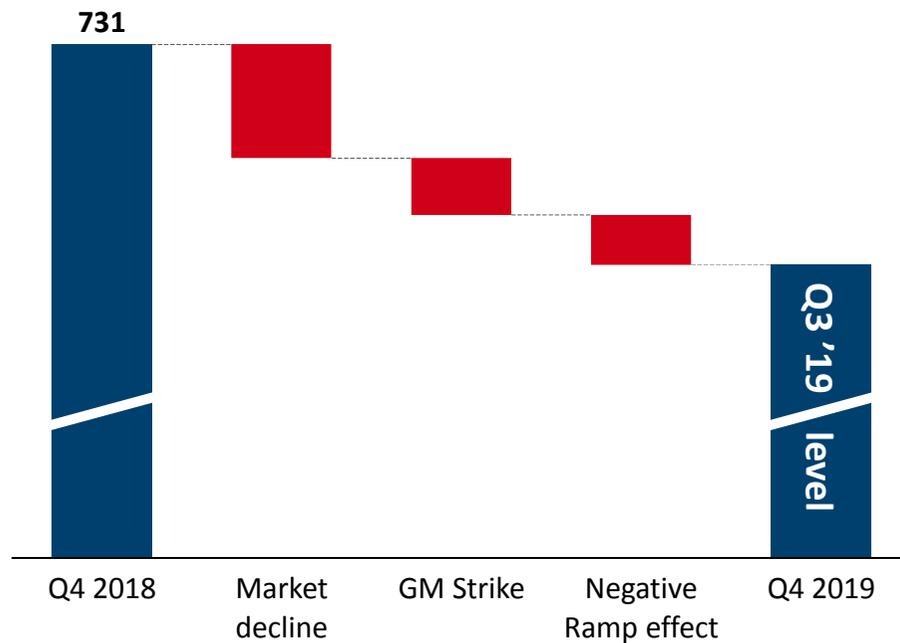


Latest industry comments are very cautious short to mid-term!

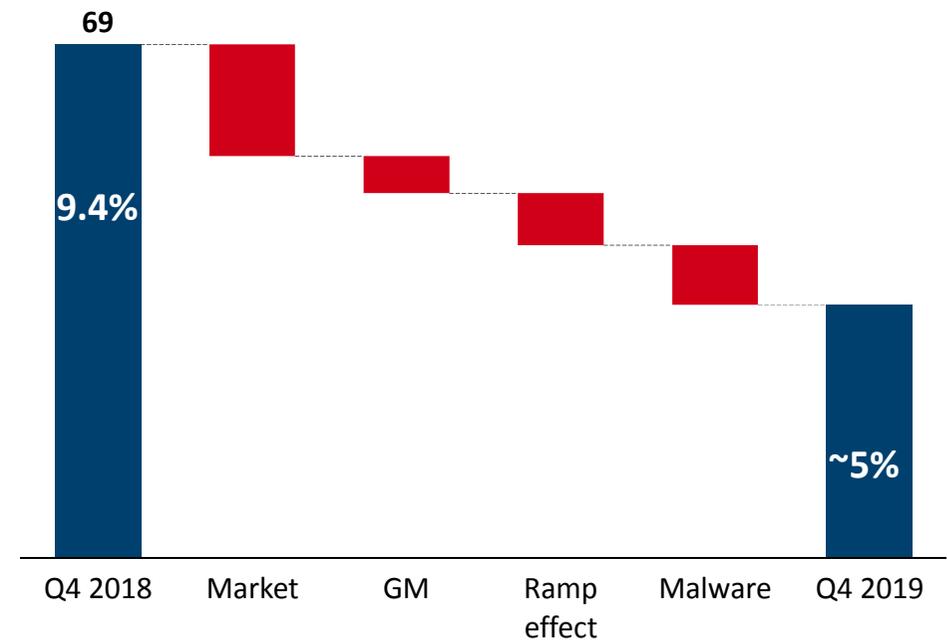
Automotive Q4 2019 effects

Automotive impacted by special effects beyond market deterioration

■ Sales bridge
in €m

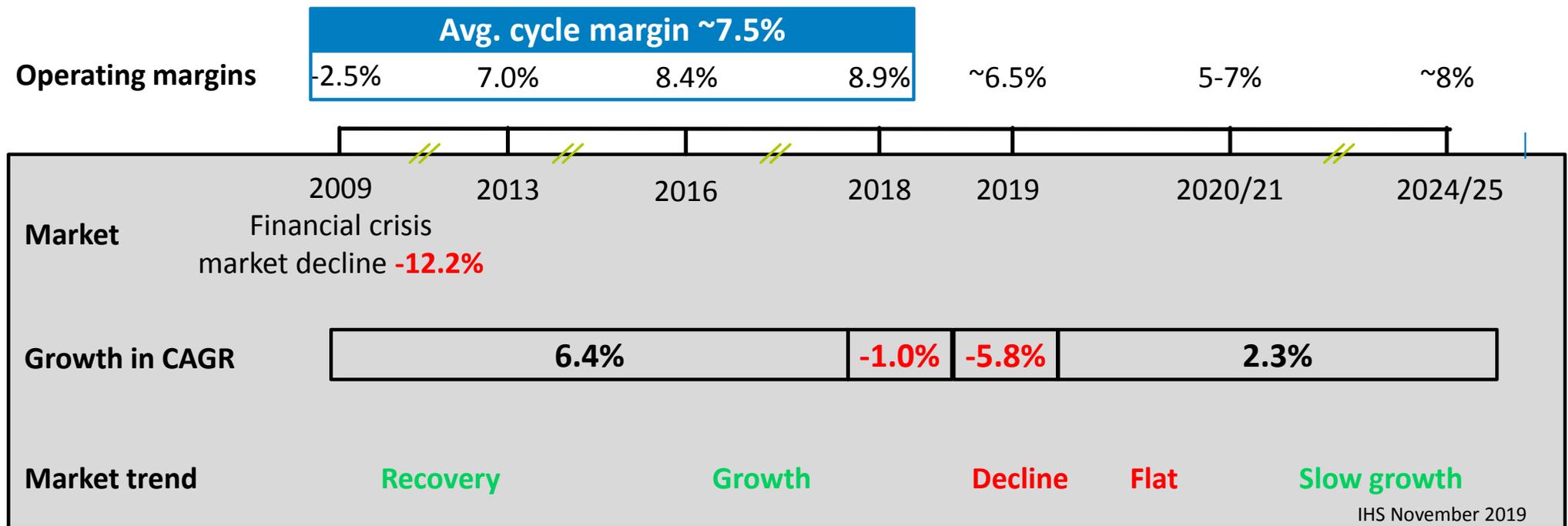


■ Operating result
in €m and %



Automotive mid-term

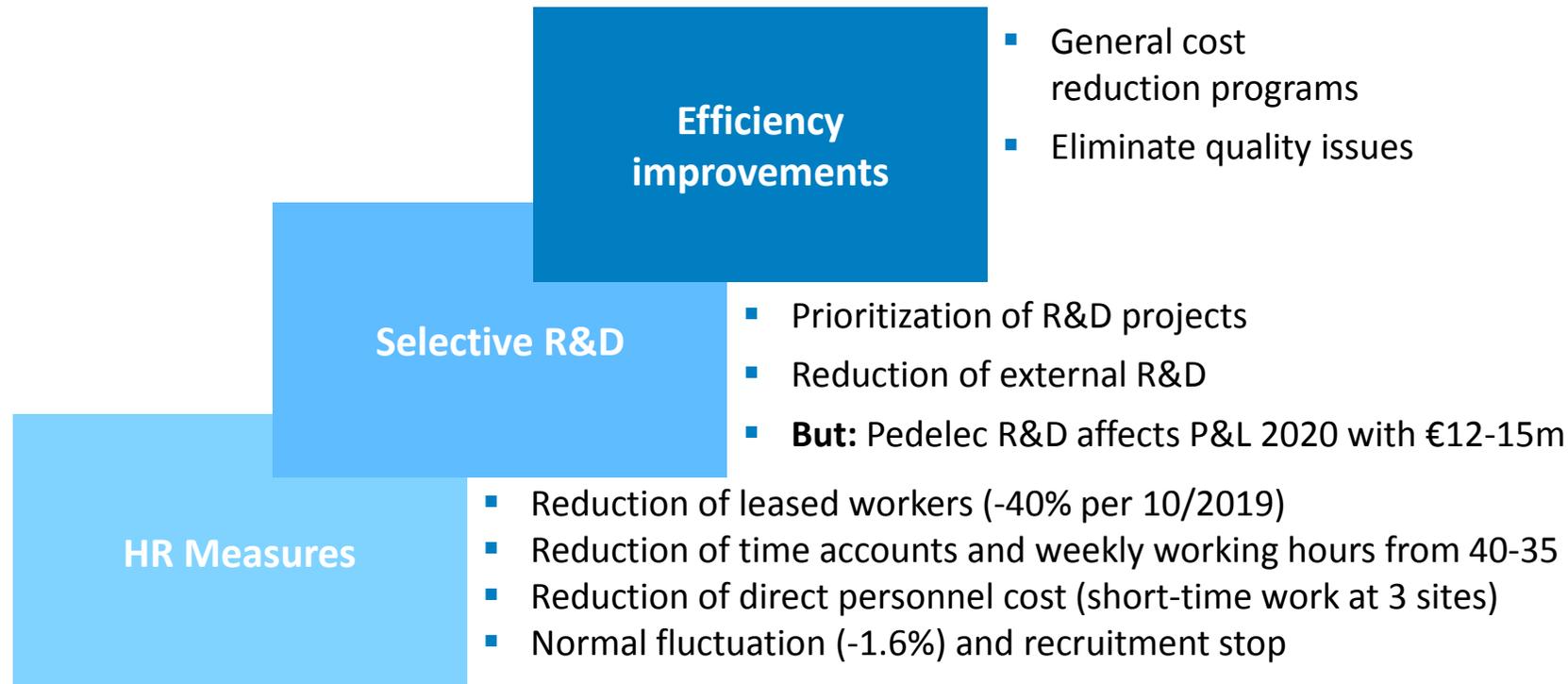
2019 reports biggest market decline post the financial crisis



Automotive mid-term

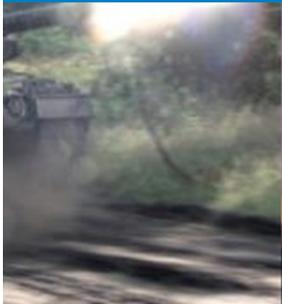
Early installation of self help in 2018 successful

■ Self help measures to protect the margin





Defence

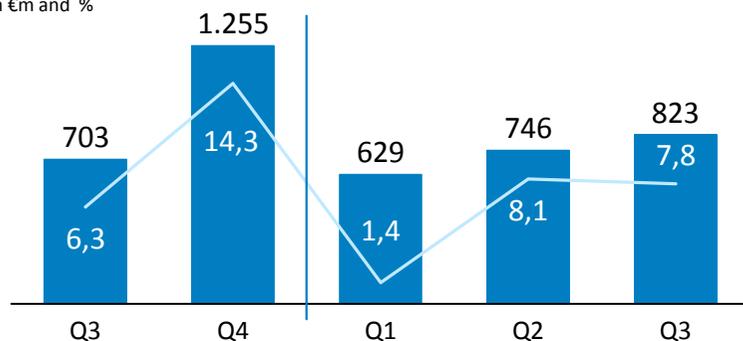


Q3 2019 Highlights: Defence

Defence delivered as promised

Quarterly sales and margin development

In €m and %



Comments on quarterly performance

- Order intake of € 1.136m solid, including new VJTF orders
- Sales growth of 17.1% (FX adjusted 13.4%) driven by ES and VS and including €23m M&A effect
- Margin rose by 150 bp to 7.8%
- OFCF basically stable

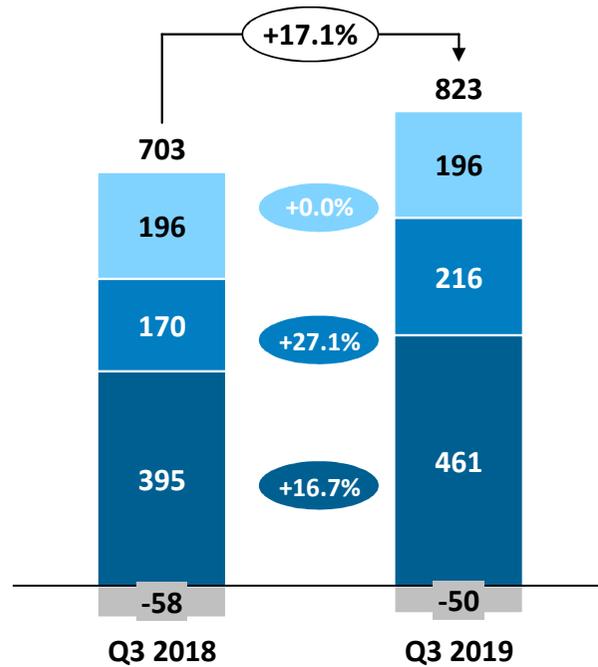
In €m

	Q3 2018	Q3 2019	Δ	YTD 2018	YTD 2019	Δ
Order intake	3,044	1,136	-62.7%	4,471	2,201	-50.8%
Sales	703	823	17.1%	1,966	2,198	11.8%
Operating result	44	64	45.5%	75	134	78.7%
Operating margin in %	6.3%	7.8%	150 bp	3.8%	6.1%	220 bp
Operating Free Cash Flow	-98	-104	-6	-508	-328	180
Operating FCF / Sales	-13.9%	-12.6%	130 bp	-25.8%	-14.9%	1,090 bp

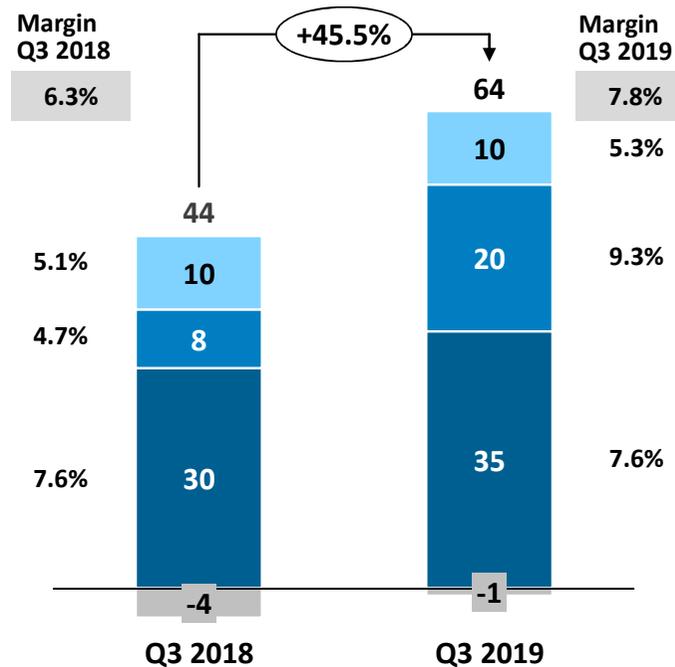
Q3 2019 Highlights: Defence

Double digit growth of operating result

Sales Defence
in €m



Operating result Defence
in €m



Weapon and Ammunition

- Sales held back by missing export approvals

Electronic Solutions

- Solid execution in all BU
- Restructuring supportive

Vehicle Systems

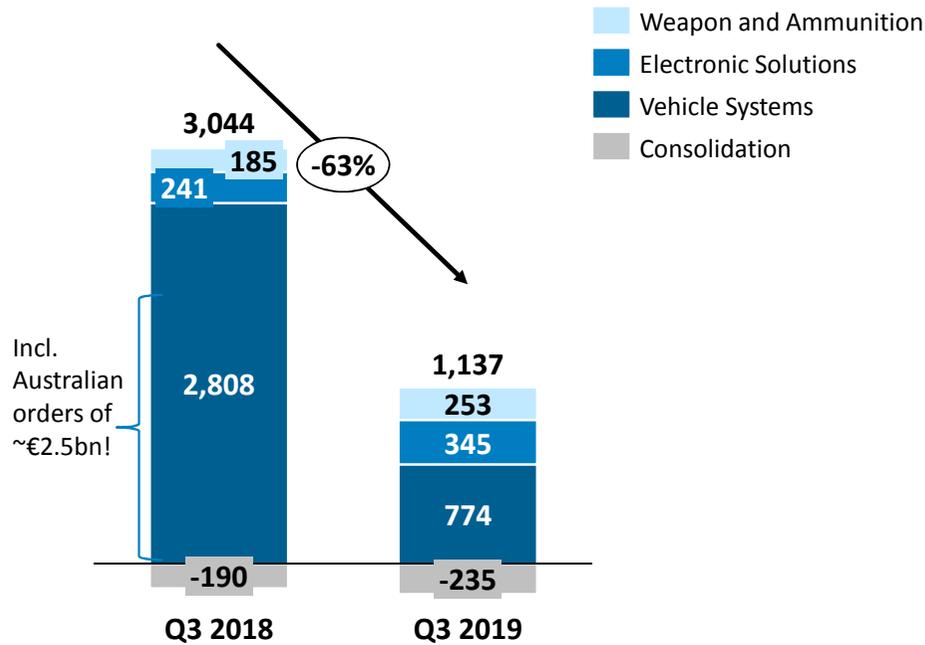
- High order execution
- Stable margin

■ Weapon & Ammunition
 ■ Electronic Solutions
 ■ Vehicle Systems
 ■ Consolidation

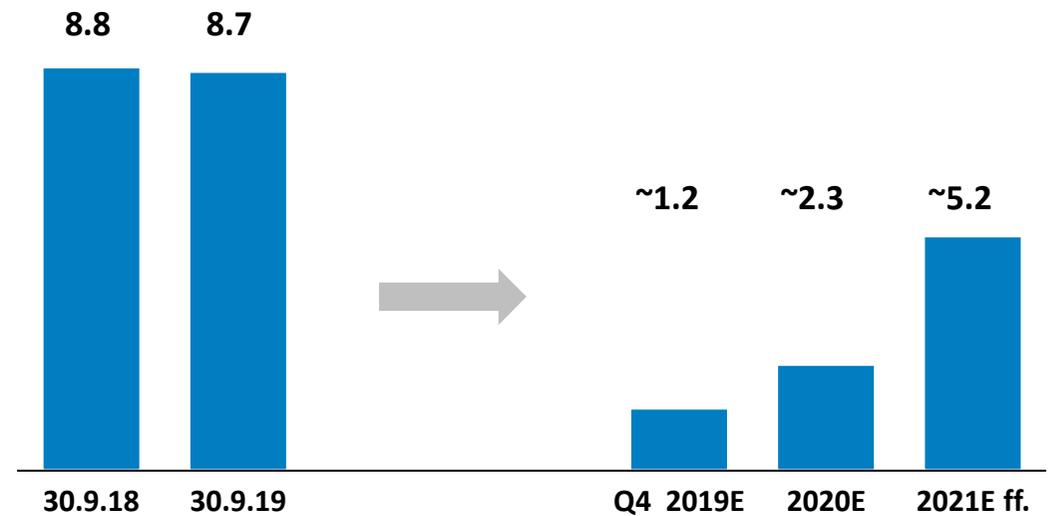
Q3 2019 Highlights: Defence

Robust order intake comparing to extraordinary PY quarter

Order intake by division
in €m



Order backlog profile
in €bn
change in %

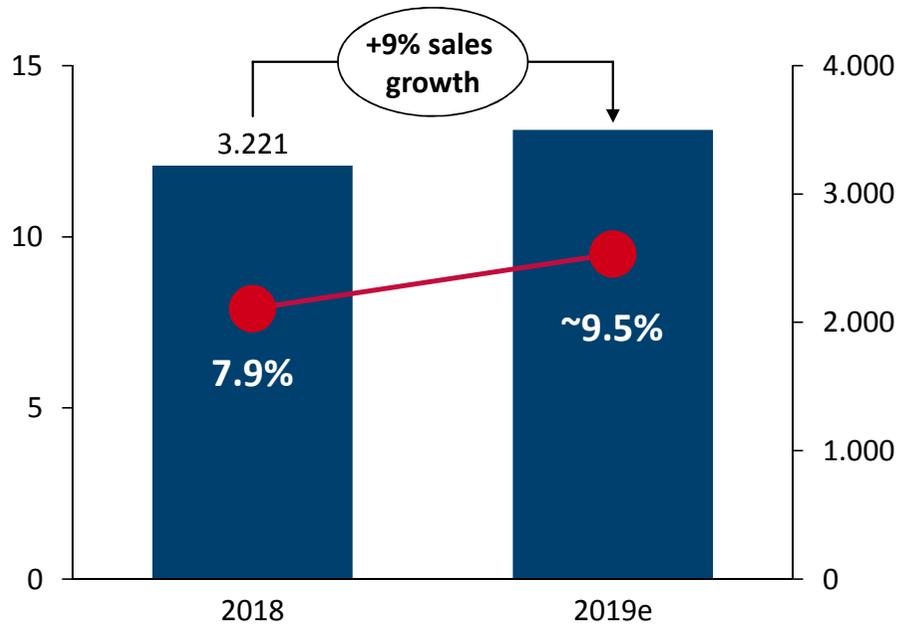


Defence FY 2019

New record year ahead for Defence

■ Defence sales and operating margin
in €m and %

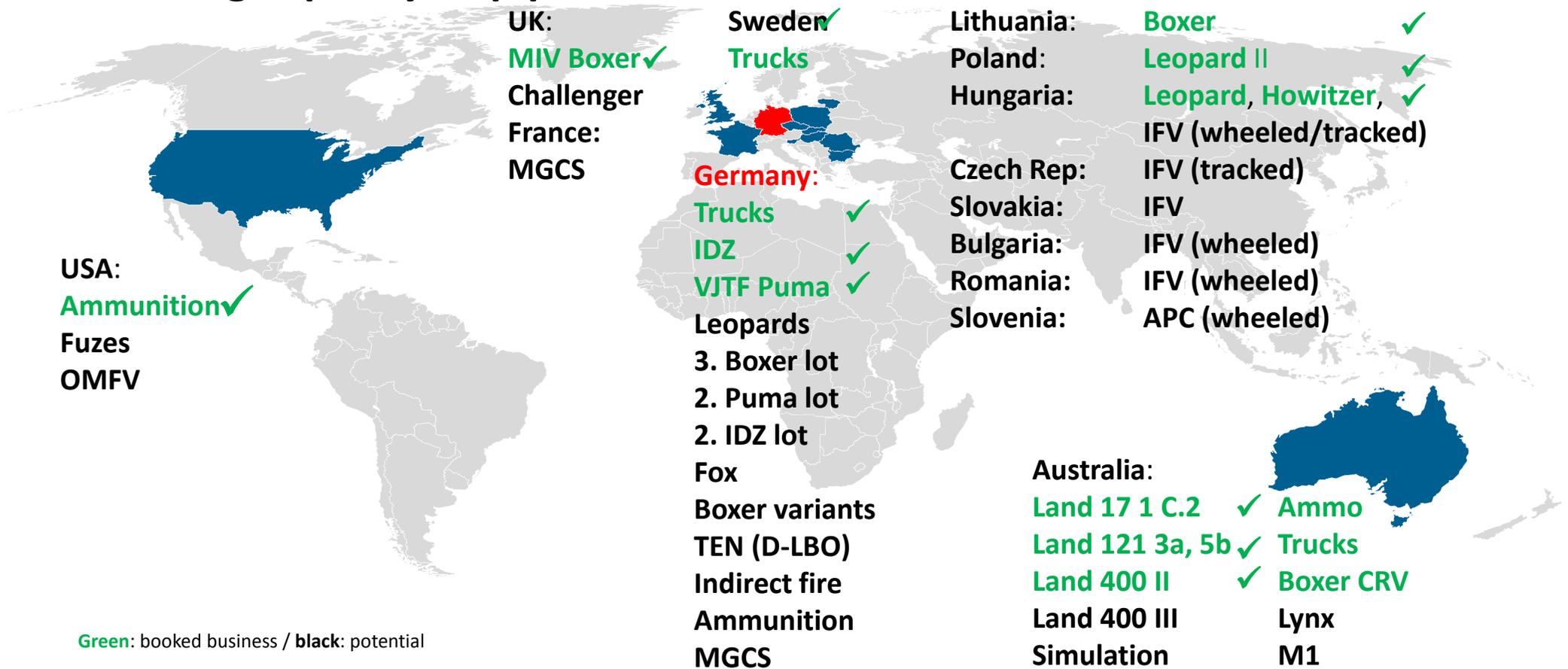
■ Sales
● Margin



- Growth across all three divisions
 - Margin improvement continues
 - Project pipeline is filled and diversified
- Prepare for solid program execution

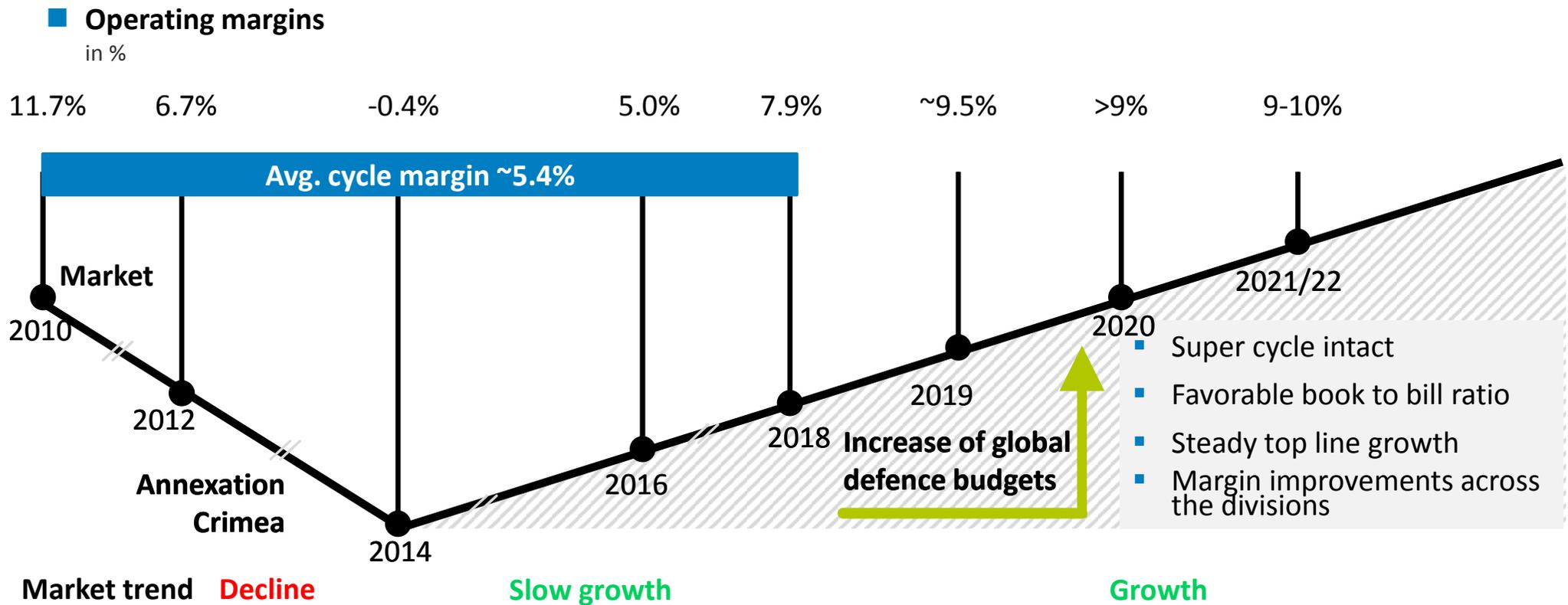
Project pipeline

Promising super cycle pipeline



Green: booked business / black: potential

Defence mid-term Profitable growth lasts into the next decade



FY 2019 Guidance

Group margin guidance held stable

Sales

Operating margin

		2018 Growth y/y in % at constant FX	2019e Growth y/y in % at constant FX	2018 in %	2019e in %
GROUP		6.1	Slightly above 1	8.0	Around 8
AUTOMOTIVE		4.2	Around -7	8.9	Around 6.5
DEFENCE		7.9	Around 9	7.9	Slightly above 9.5

Operational growth at constant FX

FY Mid-term Guidance next three years

Sales growth and earnings improvement targeted

Mid-term

Sales growth

Mid-term

Operating margin

AUTOMOTIVE



Flat to slow growth

Short-term setback to 5-7%
(incl. Pedelec -€12-15m in 2020);
mid-term recovery to around 8%

DEFENCE



6-8%

9-10%

Operational growth at constant FX



Automotive – Focus on innovation

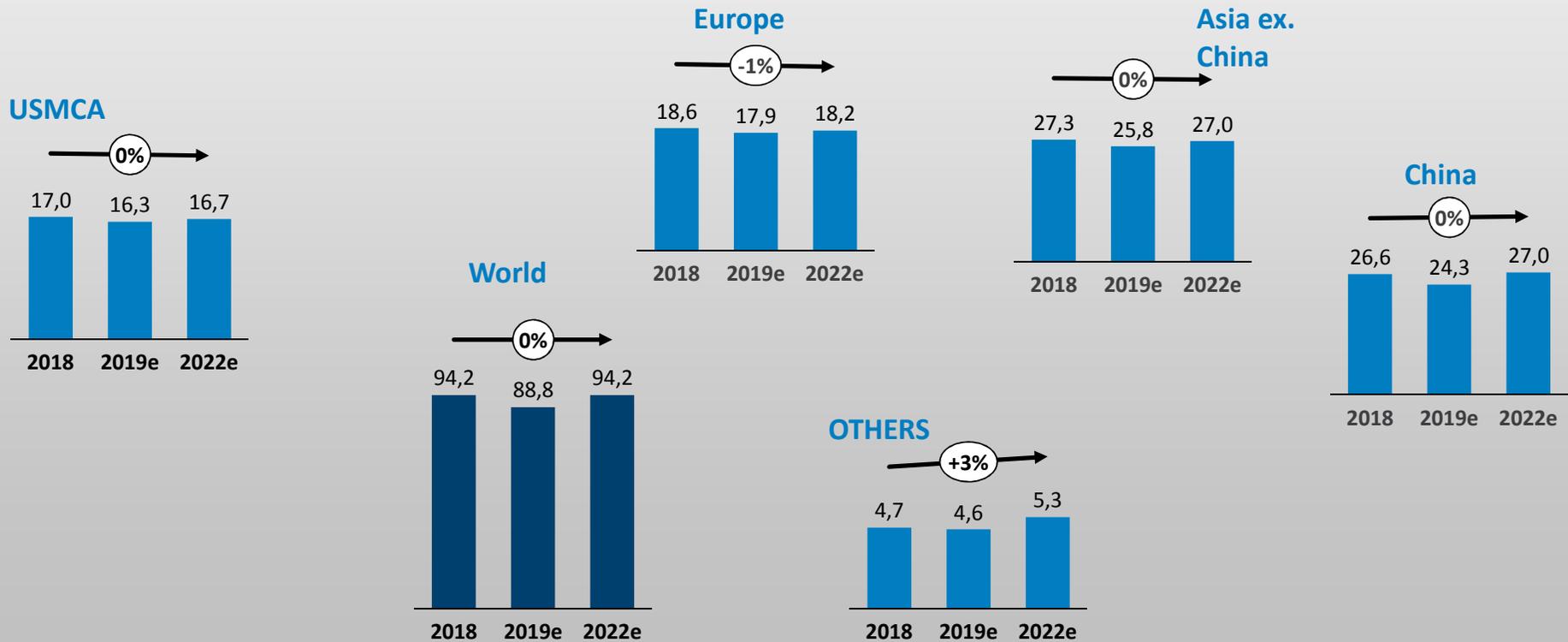
AUTOMOTIVE WITH LEADING TECHNOLOGY AND MARKET POSITIONS.

Key Figures		Structure		Sales by region		Sales by division*	
Sales:	€2.9bn	Hardparts					
Op. result:	€262m	Pistons	Large-bore Pistons				
Op. margin:	8.9%	Bearings	Castings				
R&D:	€157m	Mechatronics					
Capex:	€161m	Pump Technology	Automotive Emission Systems				
Headcount:	11.710	Solenoid Valves	Commercial Diesel Systems				
		Actuators					
		Aftermarket					

All figures refer to FY 2018

*unconsolidated

Global sales Flattish market expected until 2022



Source: IHS November 2019

Market trends

The growth drivers of Mechatronics remain strong

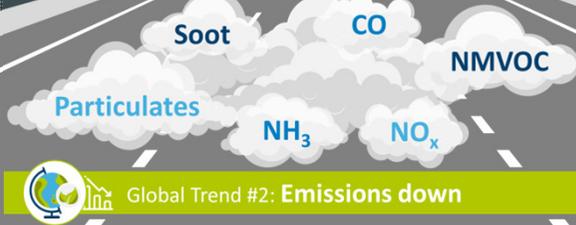
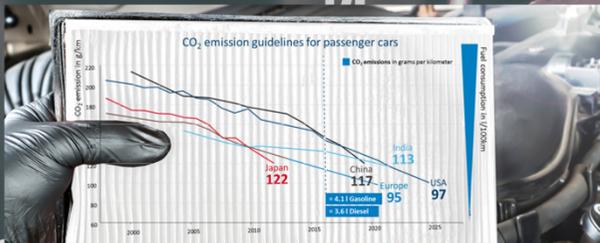


Efficiency
(CO₂ Reduction)

Emission
(Reduction)

Electrification

NT
Outside powertrain



The innovation pipeline for all three trends is packed!

TRONICS

VACUUM PUMPS
EXHAUST CONTROL VALVE GEN. 3
FUEL TANK ISOLATION VALVE
THERMAL MANAGEMENT

HRB
eCATHODE VALVE

EGR MODULE
SC AIR SYSTEM
eWastegate Actuator
ELECTRICAL COOLANT PUMP
GASOLINE EGR

HIGH-VOLTAGE COOLANT PUMP
eCC
E-MOTOR COOLING

TURBO ACTUATOR VTG
EVAP
ELEC. BYPASS VALVE
MULTI PURPOSE VALVE
ELECTRICAL OIL PUMPS

CONTACTORS
THERMO MODULE
FUEL CELL CONTROL VALVE

STEEL PISTONS
ALU PISTONS
ENGINE BEARINGS
NON-ENGINE POLYMER BEARINGS
STRUCTURAL PARTS

ENGINE BLOCKS

E-Motor HOUSING
BATTERY BOXES

Carbon TT
25% Share Carbon TT

HARDPA

ELECTRIFICATION

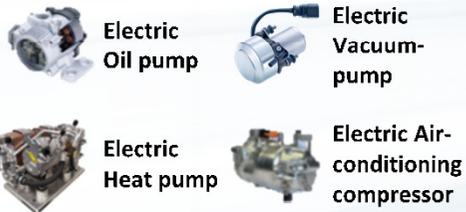
at Rheinmetall Automotive

Life time
order value of
€1bn booked*



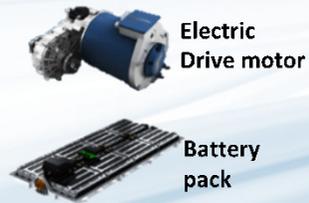
ELECTRIFICATION

Peripheral system and components



CAR

(HV) 400V^{PLUS}
50-125KW



FIRST-/LAST-MILE

48V
15-20KW



MICRO E-DRIVE SYSTEM

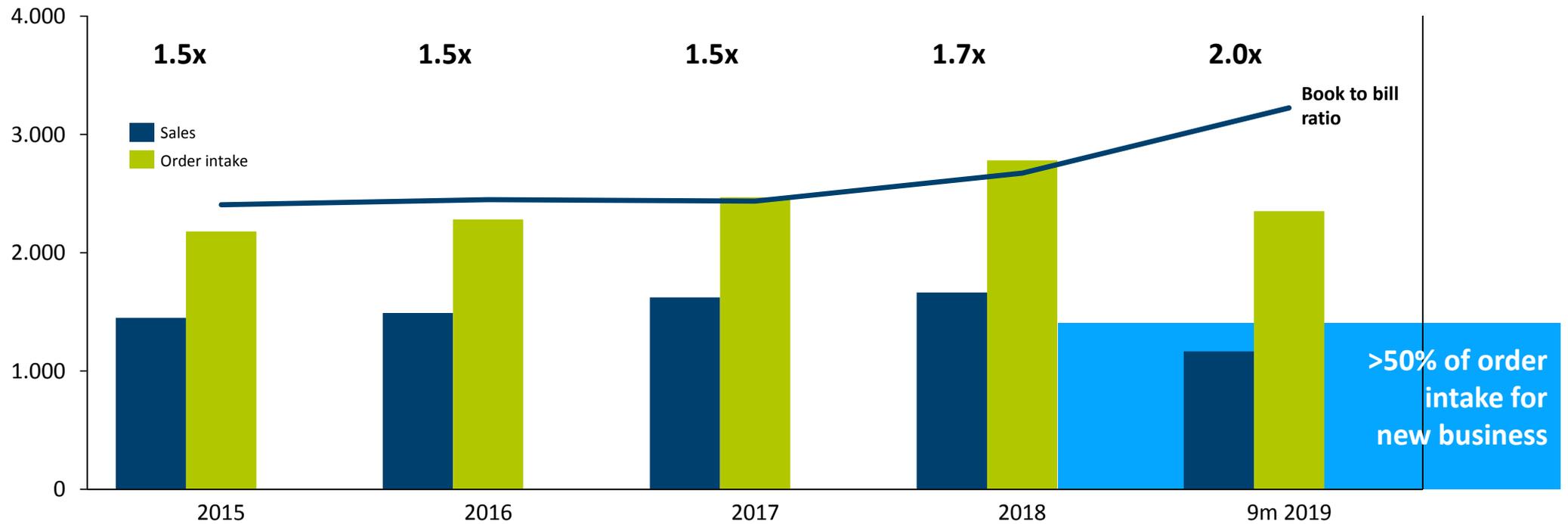
48V
0,25-0,7KW



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

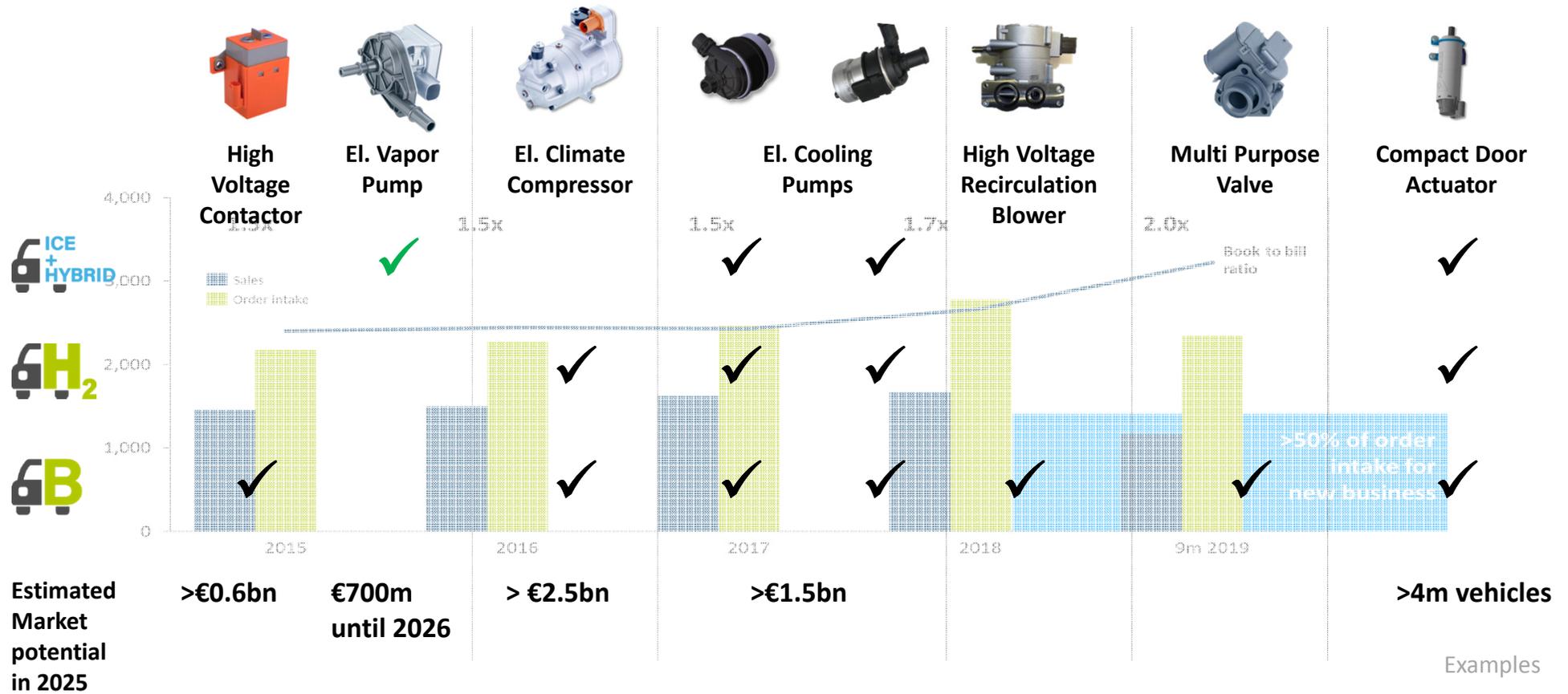
Mechatronics order intake

Favorable increase of book to bill ratio due to rising order intake



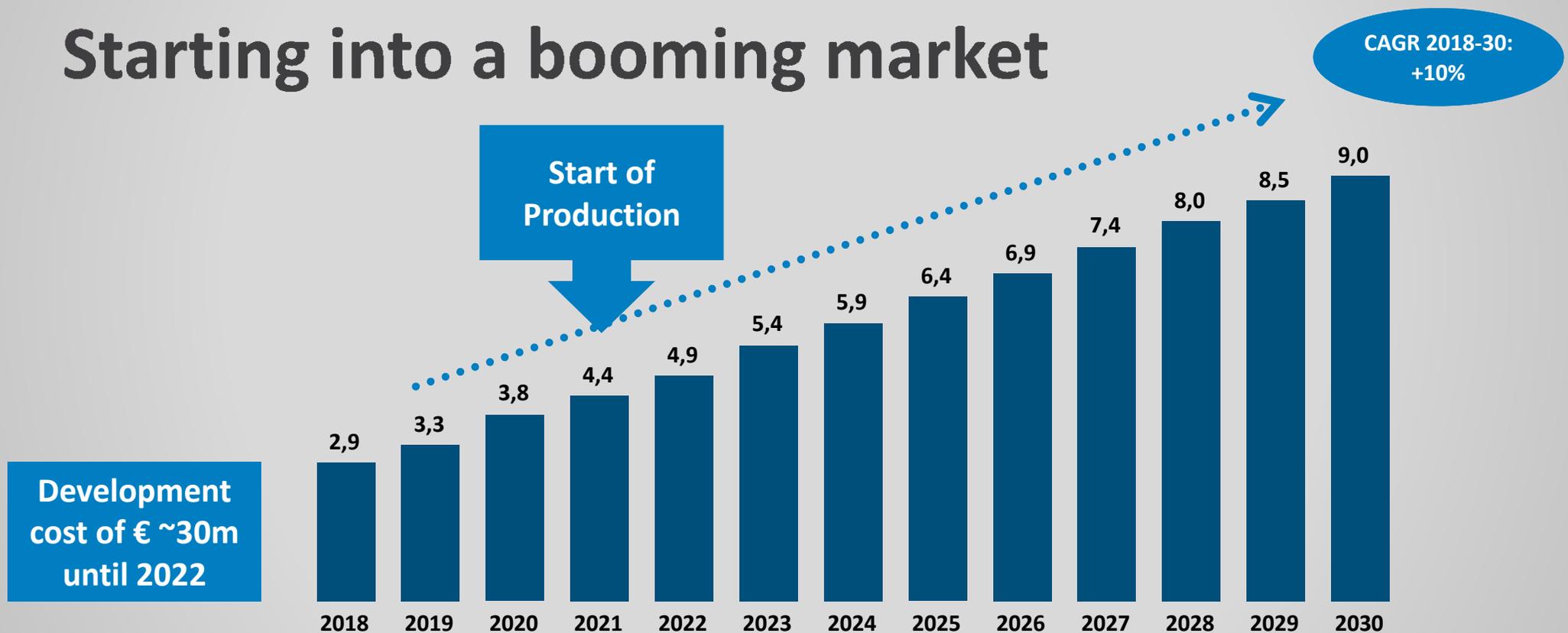
Mechatronic Innovation pipeline

Innovative products for a variety of applications



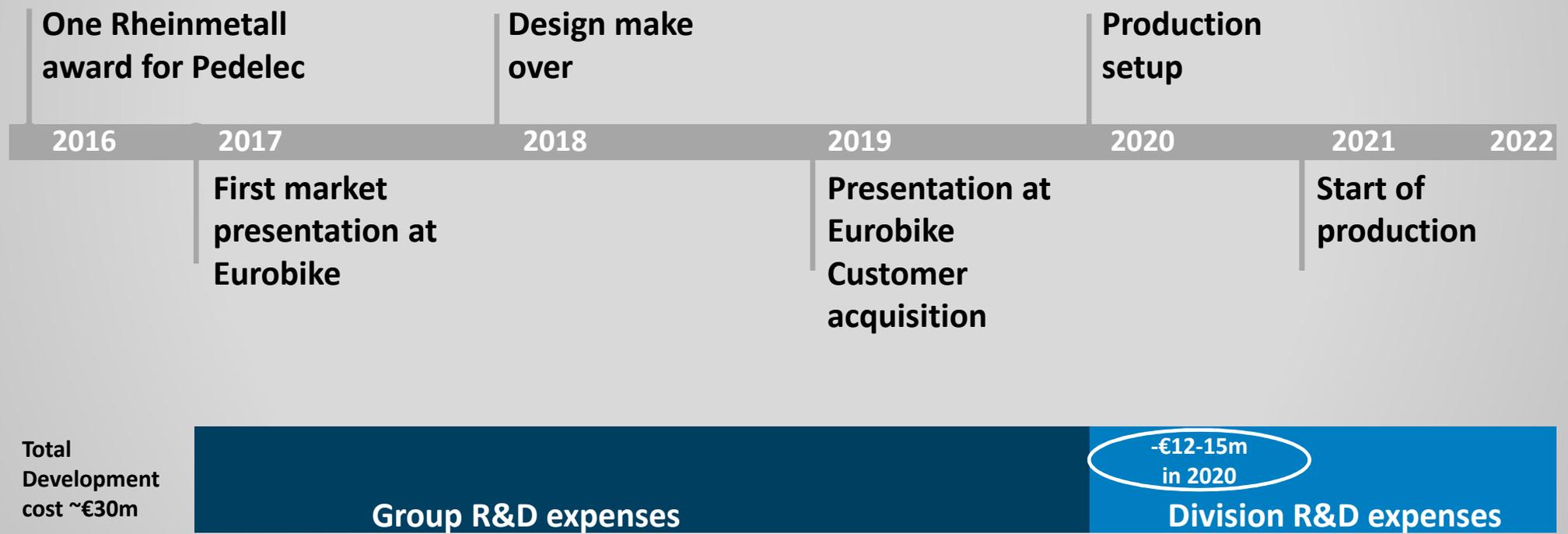
Micro E-Drive System

Starting into a booming market



Micro mobility

From internal innovations project to market entry

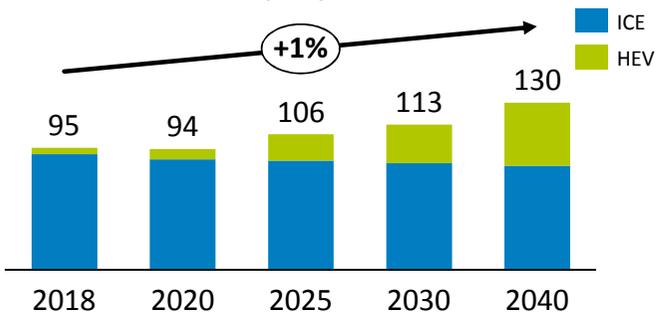


Drivers for growth

Rising global fleet and regulatory restrictions are supporting our growth

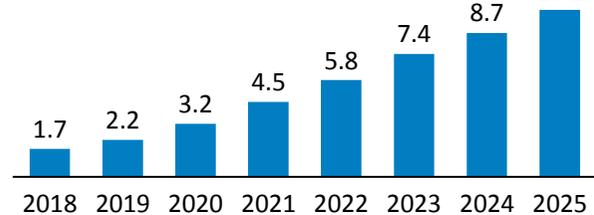
Light vehicle production grows

million vehicles per year



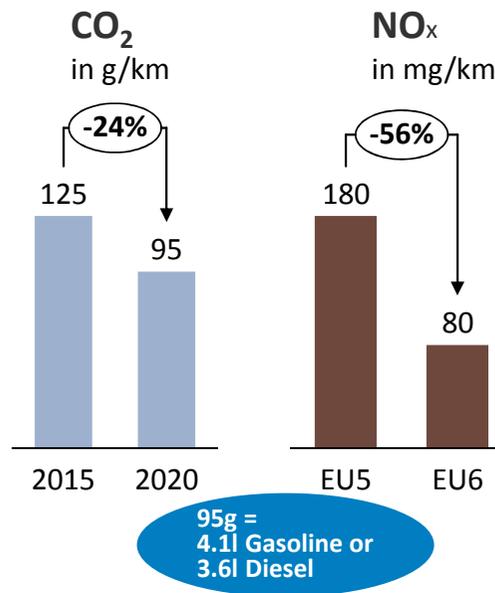
BEV 2018-2025

million vehicles per year



IHS 07/2019 and company estimates

Emission thresholds decrease



Stricter emission testing



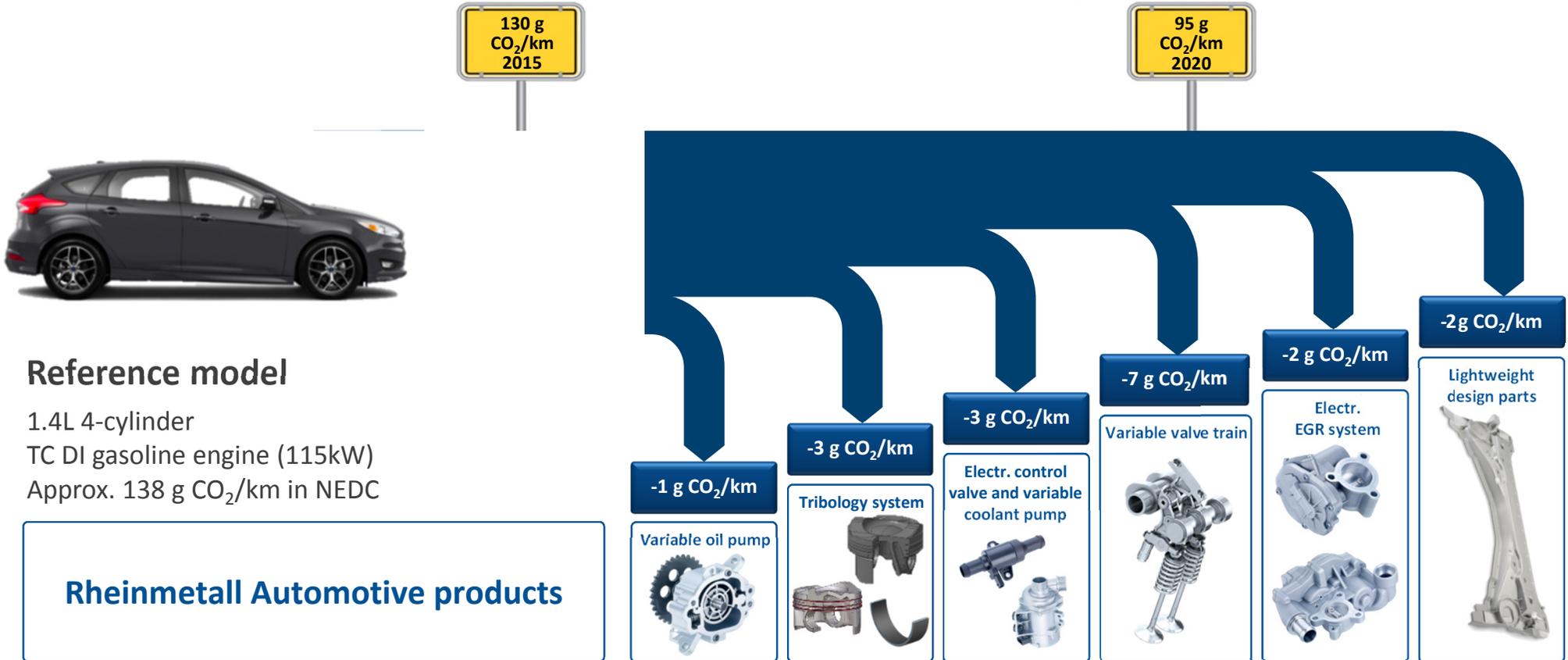
Mainly EU!



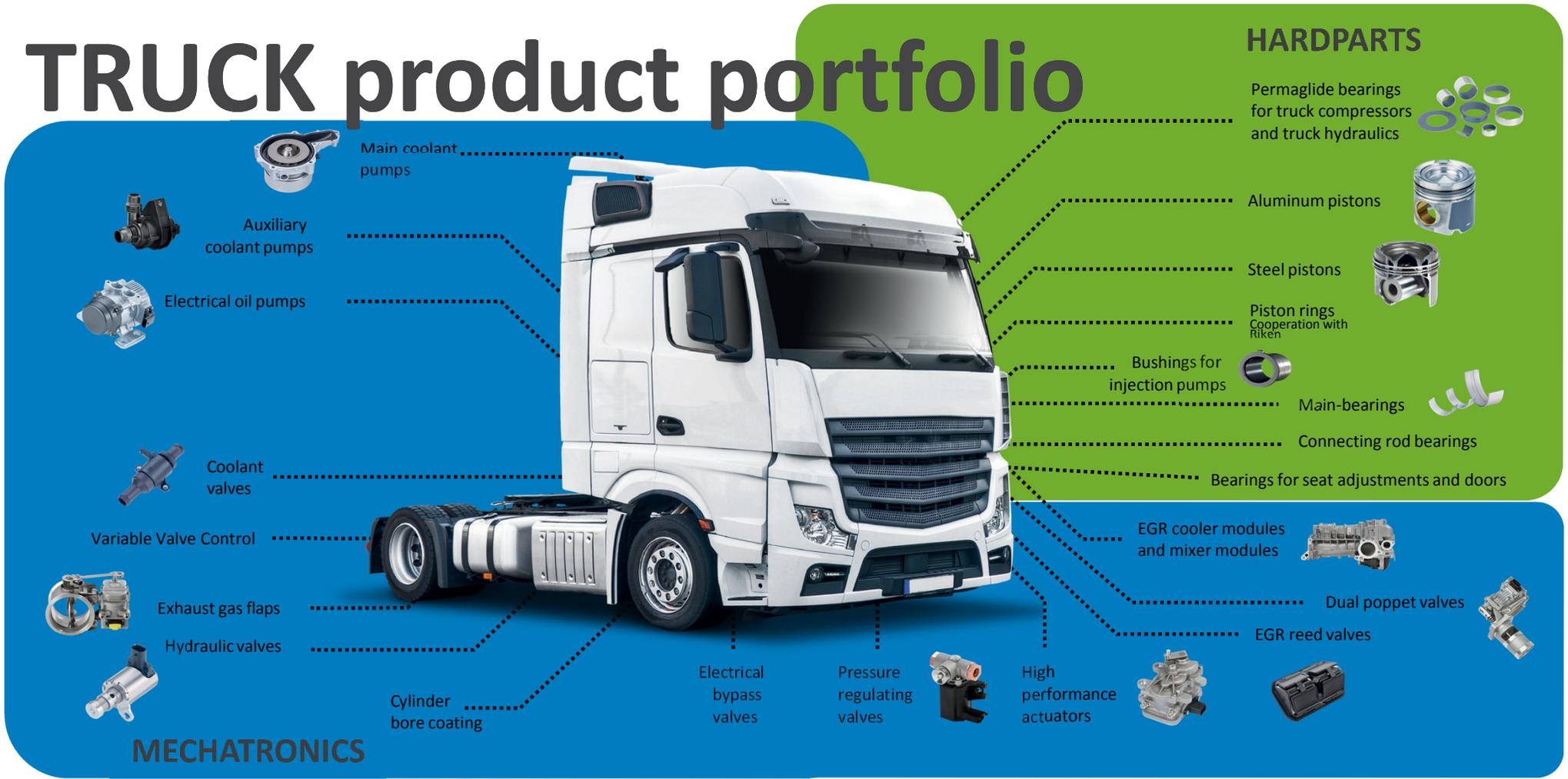
Stricter testing sets the benchmark even higher!

Efficiency

CO₂ - reduction with Automotive products – gasoline engine vehicle



TRUCK product portfolio



Diversification

Increasing portfolio for non-LV applications

Trucks



Diverse portfolio for truck applications

Large bore pistons



E.g. ship and locomotive pistons

Bearings & continuous casting



Sanitary application

Aftermarket

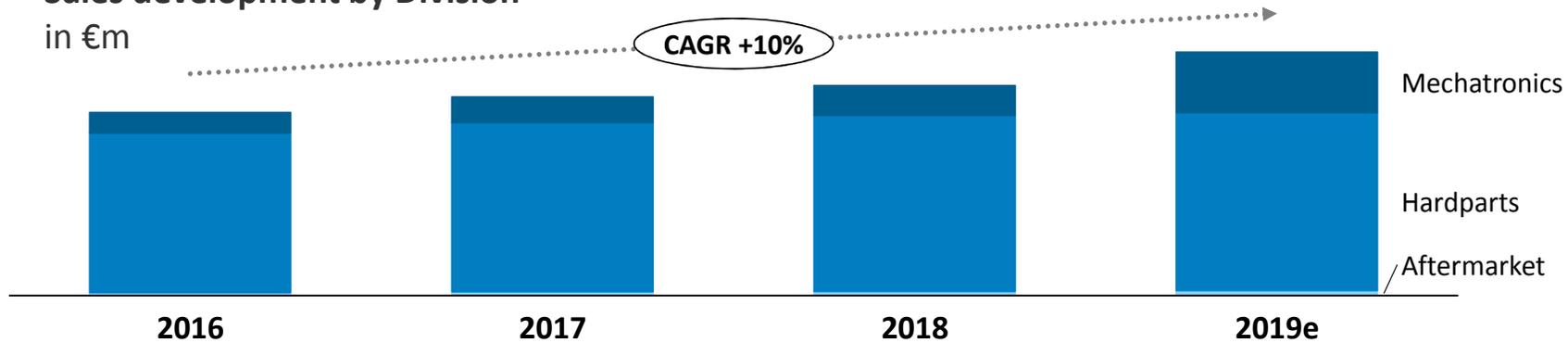


Global supply of spare parts

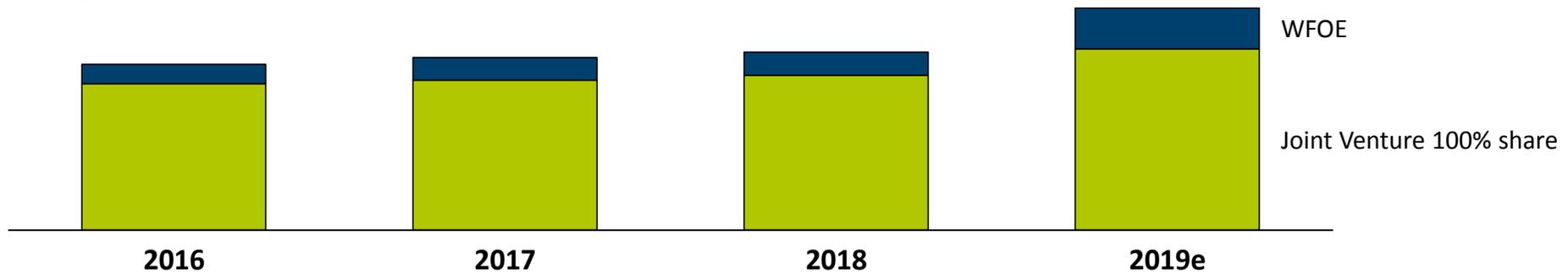
China

Demand for Mechatronics products key driver

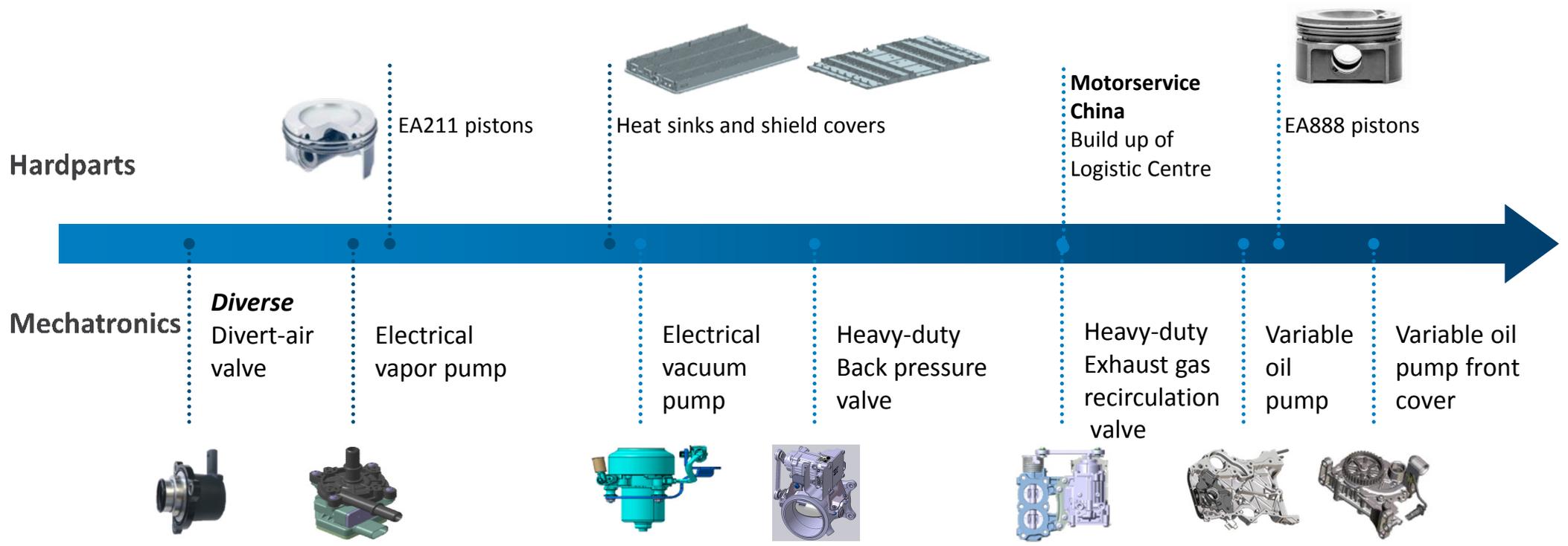
■ Sales development by Division
in €m



■ Sales development by legal structure
in €m

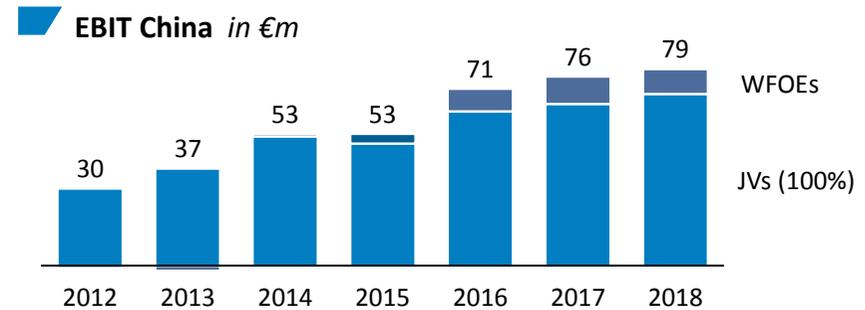
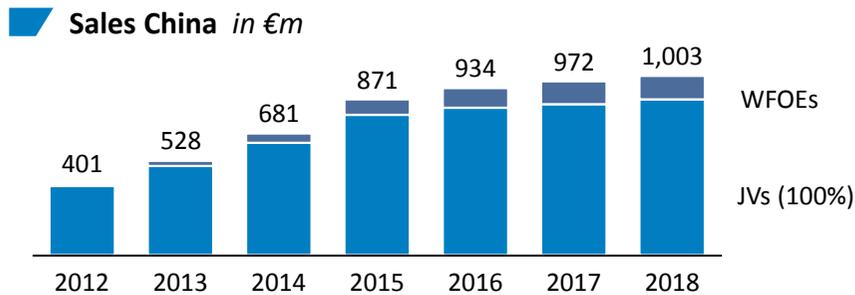


CORE PROJECTS



Automotive in China

50/50 joint ventures with HASCO (SAIC group)				Wholly Foreign-Owned Enterprises (100% Rheinmetall Automotive)			JV subsidiary
Castings (KSHA)	Pistons (KSSP)	Castings (KPSNC)	Pumps (PHP)	Aftermarket	Pierburg	Large-bore pistons	Pumps (PMP Ch.)
2014	1997	2001	2012	2008	2009	2013	2012
Engine blocks and structural body parts	Pistons	Engine blocks, cylinder heads and structural body parts	Electrical and mechanical pumps	Spare parts	EGR modules and electric throttle bodies	Large-bore pistons	Electrical and mechanical pumps
Germany/ Europe	China			China			China



KSHA: KS Huayu Alutech GmbH, Neckarsulm | KPSNC: Kolbenschmidt Pierburg Shanghai Nonferrous Components Co., Ltd., Shanghai | PMP: Pierburg Mikuni Pump Technology (Shanghai) Corp., Shanghai
 KSSP: Kolbenschmidt Shanghai Piston Co., Ltd., Shanghai | PHP: Pierburg Huayu Pump Technology Co., Ltd., Shanghai

HIGHLIGHTS

CHINA

Partner of local big players SAIC and HASCO

Biggest casting capacities in China – technology leader

Regulation (China 6) – provides substantial growth potential for mechatronics division

Strong demand for NEV products

China Story on track: product pipeline supports growth ambitions



Defence – at the beginning of a “super cycle”

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

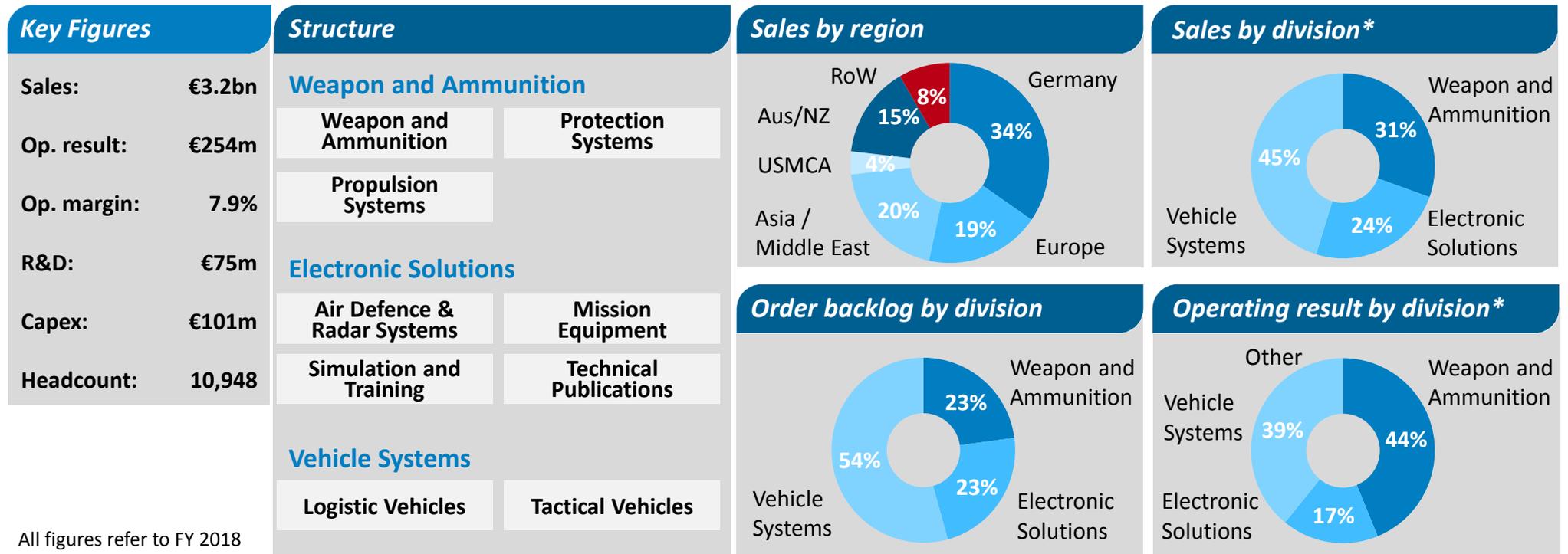


TACTICAL VEHICLES

Medium wheeled Medium tracked

Heavy tracked

DEFENCE IS A LEADING SUPPLIER WITH AN INCREASING INTERNATIONAL PRESENCE.



All figures refer to FY 2018

*unconsolidated

Home Market UK

Joint venture – Strengthening the position in UK

EXPANSION OF PRODUCT PORTFOLIO

Current

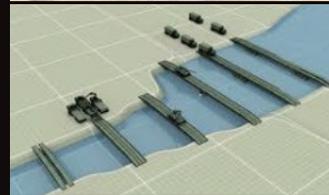
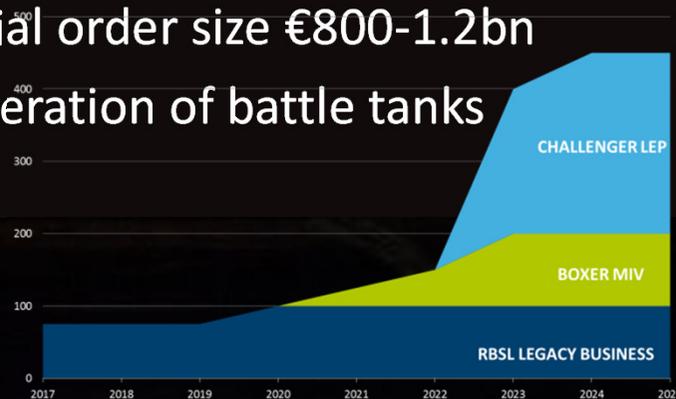
- BAE UK business
- Armoured engineering vehicles and bridge-laying tanks
- AS 90 self-propelled artillery system
- Force protection components
- Services
 - 7.500 MAN vehicles under service



Future

- Boxer Mechanized Infantry Vehicle (MIV)
 - 500 vehicles @ €1.3bn
- Challenger 2 Life Extension Program
 - potential order size €800-1.2bn
- Next generation of battle tanks

SALES 2020e: € ~200m



Home market Australia

Successful establishment of a new home market

Military Trucks

- Land 121 35 / 5B (2013/2018)
- EUR 2bn

JV Rheinmetall NIOA Munition

- 51% Rheinmetall (2017)
- Land 17: 155mm Munition: EUR 350m
- Major Munition Framework Contract: EUR 60m
- NEW Facility in Queensland

Simulation

- Simulation / Training for M1A1 Fighting Vehicles Technology

Boxer / Lance

- Land 400 Phase 2 (2019)
- EUR 2.1bn

Lynx

- Land 400 Phase 3 (2022/2023)
- EUR 5.6bn
- Down selected

MilVehCoE

Military Vehicle Center of Excellence

- Military Trucks
- Combat Vehicles
- Fleet-Service

JV Supashock

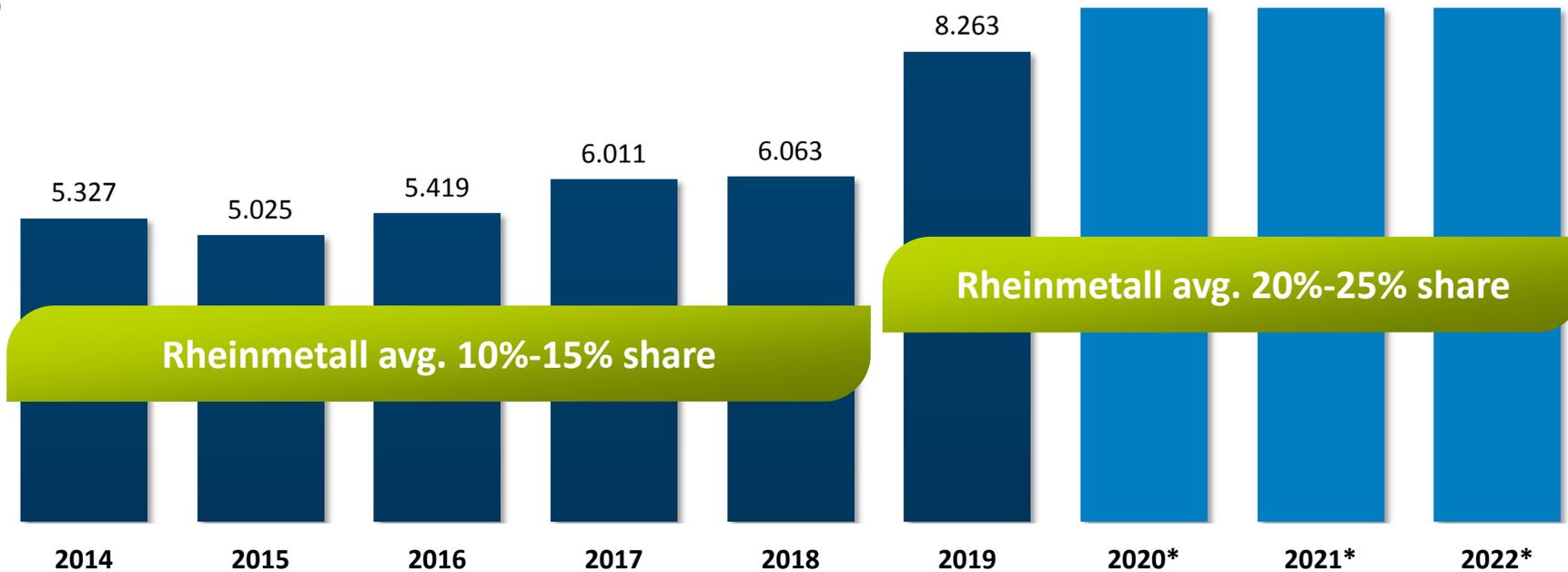
- 49% Rheinmetall (2017)
- „Brain-Trust“

SALES 2020e: € ~330m

DEFENCE ROADMAP

German defence budget investive expenses and Rheinmetall-share

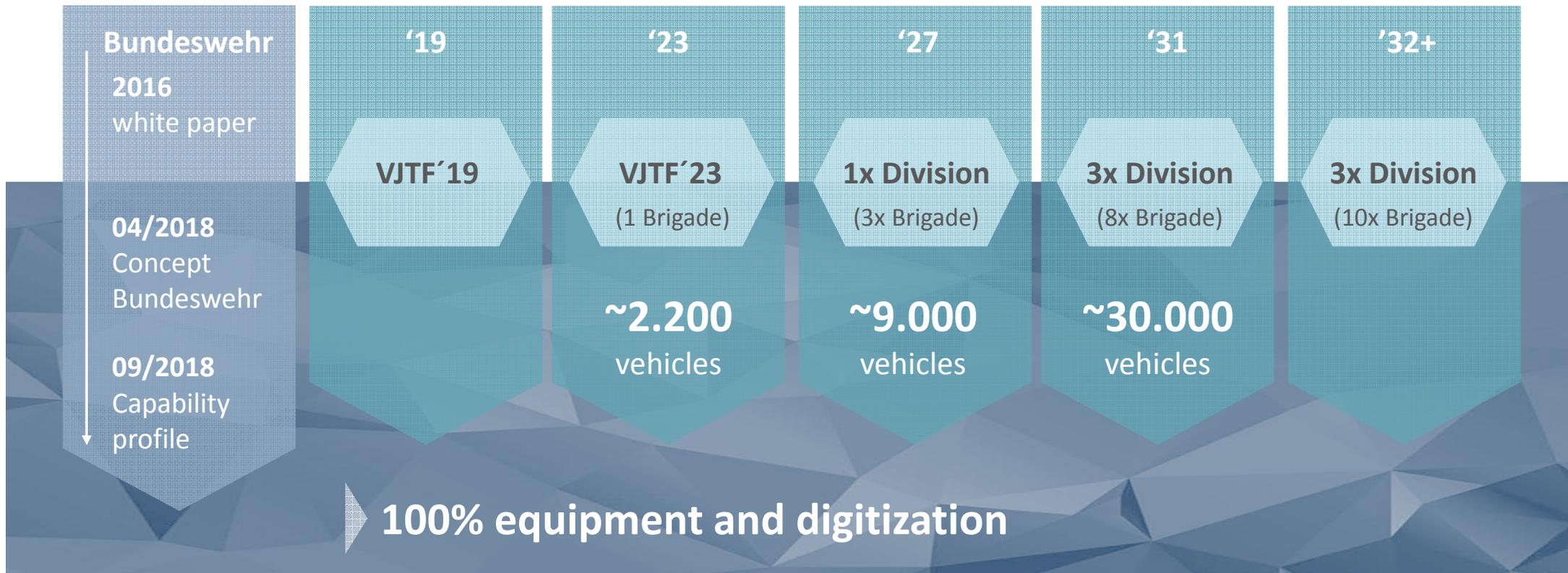
in €m



German Defence

NATO commitment key driver for German demand

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



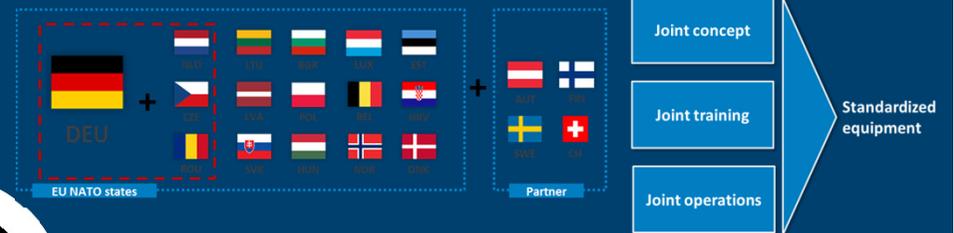
German Defence

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

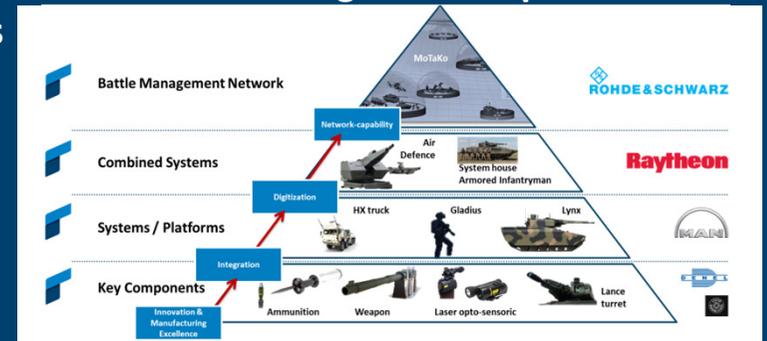
Framework nation concept triggers standardization of equipment



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

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)

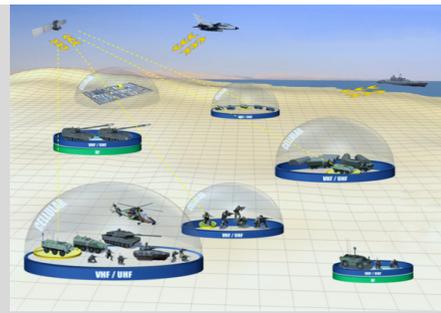
■ Equipment and ammunition – multi billion programs



NNBS (Short range air defence)



TLVS (Tactical air defence)

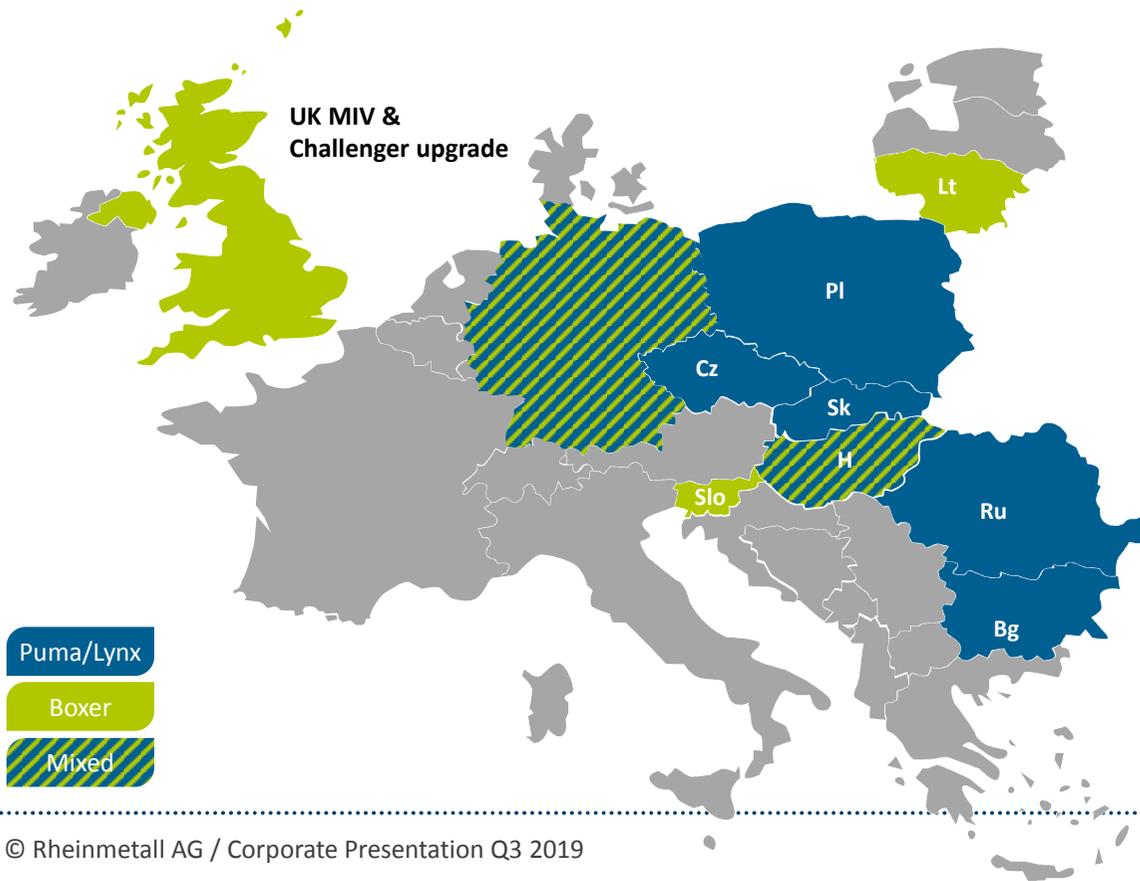


D-LBO (> €5 bn net) (MoTaKo)



Ammunition (~€2 bn net)

EUROPEAN DEFENCE. CURRENT OR EXPECTED TENDERS TACTICAL VEHICLES.



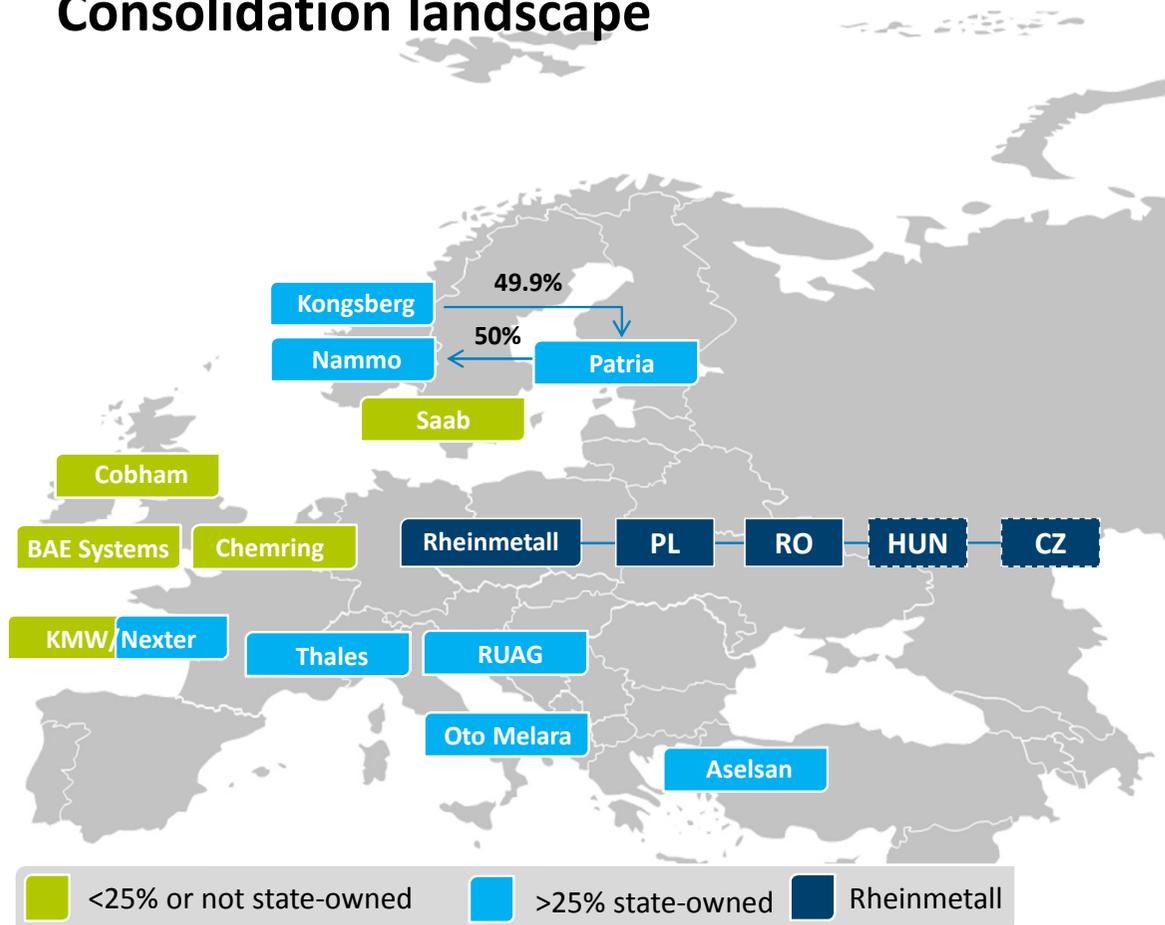
Drivers for European vehicle programmes

- Return to territorial and alliance defence
- Standardization of NATO equipment
- Modernization and upgrades

Estimate for European tactical vehicles demand (number of vehicles)

	Germany	Rest of Europe
Tracked	~250	>600
Wheeled	700-800	>900

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



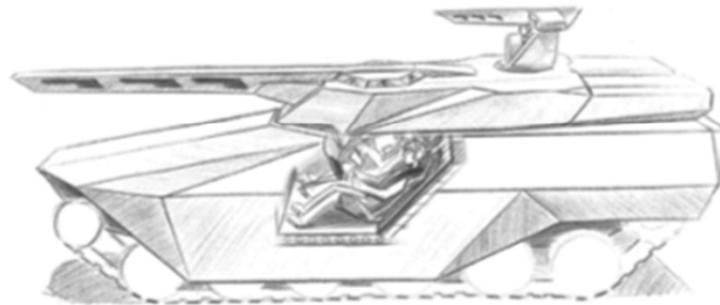
Innovations

Demand-driven product development and targeted cooperations



New logistical platforms

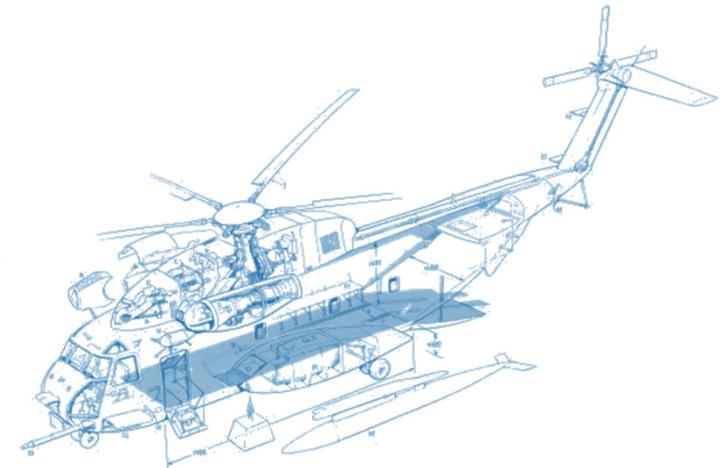
Groundbreaking sub-systems



New tactical platforms

Innovative weapon and ammunition

Digitized command and reconnaissance



New business models

New cooperations with
Sikorsky, Raytheon



GROUP APPENDIX

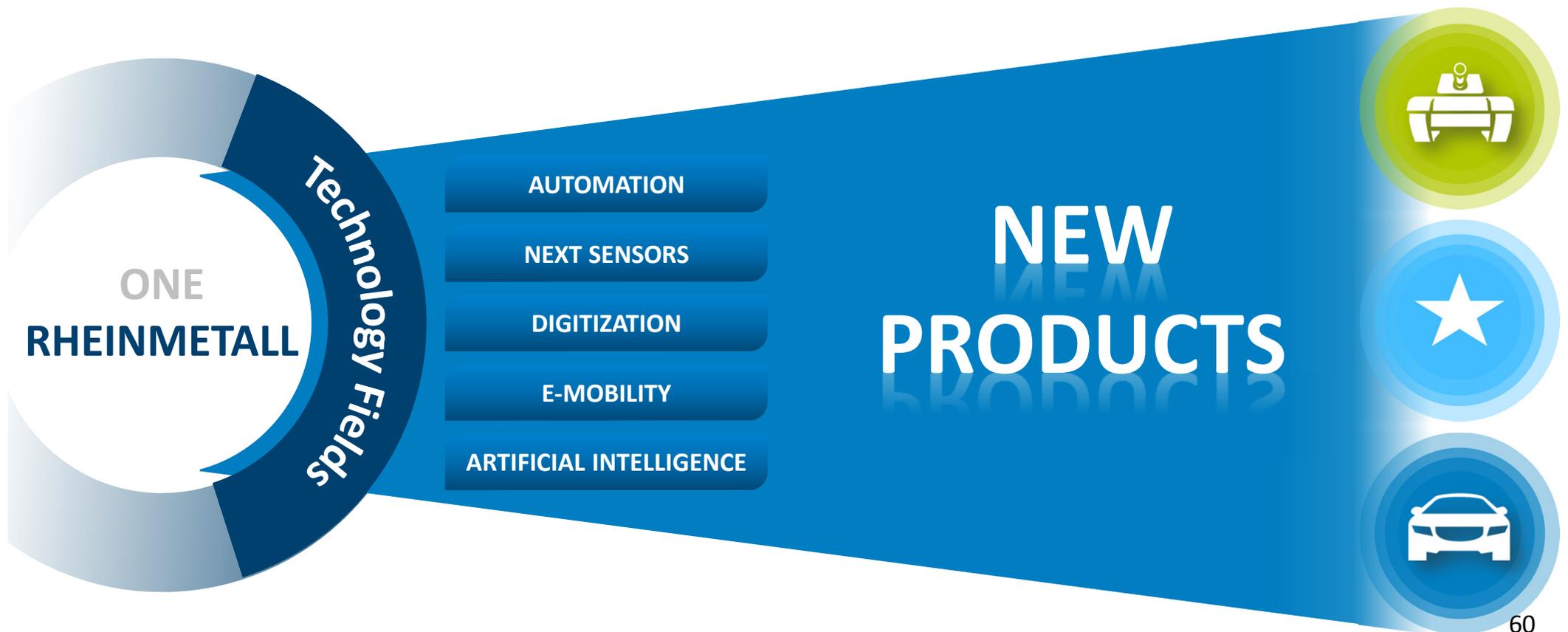
Group 2014 – 2018: Key figures (as reported)

in €m		2014	2015	2016	2017	2018
Balance sheet	Total assets	5,271	5,730	6,150	6,101	6,759
	Shareholder's equity	1,197	1,562	1,781	1,870	2,172
	Equity ratio (in %)	22.7	27.3	29.0	30.7	32.1
	Pension liabilities	1121	1,128	1,186	1,080	972
	Net financial debt	-330	-81	19	230	-31
	Net gearing (in %)	27.6	5.2	-1.1	-12.3	1.4
Income statement	Sales	4,688	5,183	5,602	5,896	6,148
	Operating result	160	287	353	400	492
	Operating margin (in %)	3.4	5.5	6.3	6.8	8.0
	EBITDA	299	490	581	626	836
	EBIT	102	287	353	385	518
	EBIT margin (in %)	2.2	5.5	6.3	6.5	8.4
	EBT	22	221	299	346	485
	Net income	21	160	215	252	354
	Earnings per share (in EUR)	0.47	3.88	4.69	5.24	7.10
	Dividend per share (in EUR)	0.3	1.1	1.45	1.70	2.10
	ROCE (in %)	3.9	10.1	12.3	13.8	17.1
Cash flow statement	Free cash flow from operations	-182	29	161	276	-35
Headcount	Employees (Dec 31) according to capacity	20,166	20,676	20,993	21,610	22,899

Segments 2014 – 2018 Key figures

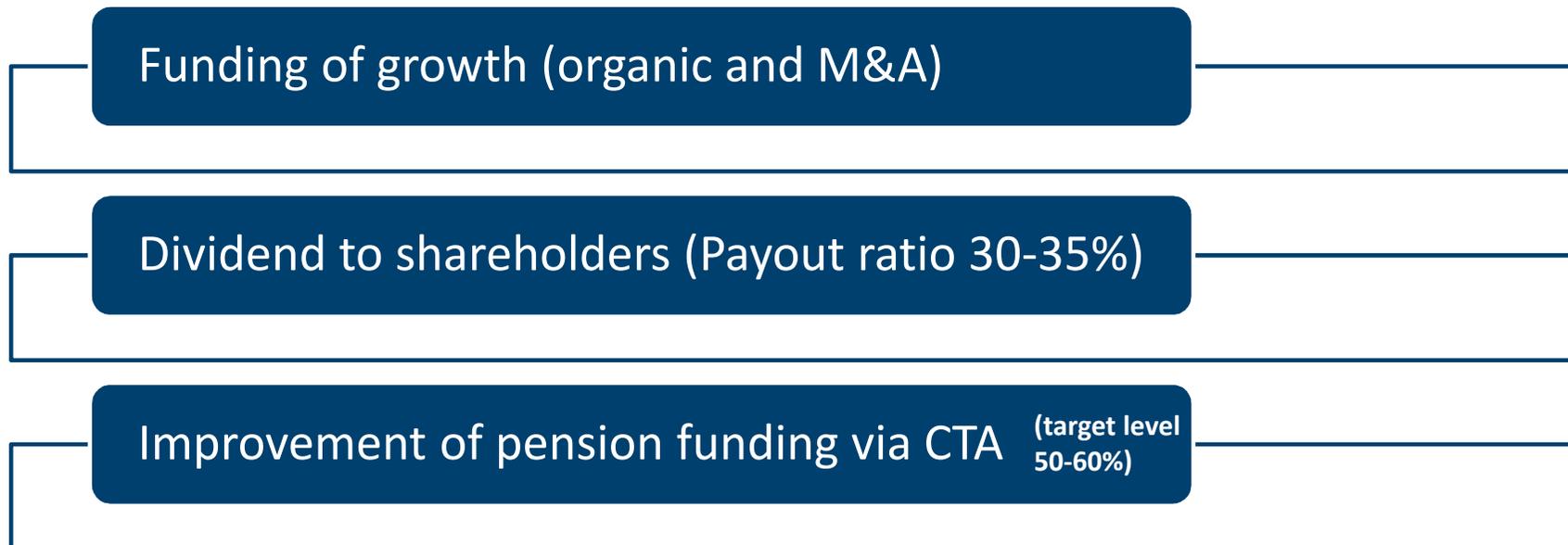
AUTOMOTIVE								DEFENCE				
2014	2015	2016	2017	2018	in €m			2014	2015	2016	2017	2018
2,466	2,621	2,670	2,922	2,889	Order intake			2,812	2,693	3,050	2,963	5,565
416	445	459	520	478	Order backlog (Dec. 31)			6,516	6,422	6,656	6,416	8,577
2,448	2,592	2,656	2,861	2,930	Sales			2,240	2,591	2,946	3,036	3,221
184	216	223	248.8	262	Operating result			-9	90	147	174	254
7.5	8.3	8.4	8.7	8.9	Operating margin (in %)			-0.4	3.5	5.0	5.7	7.9
295	332	356	366.8	420	EBITDA			17	175	239	268	403
184	216	223	227	265	EBIT			-67	90	147	172	247
7.5	8.3	8.4	7.9	9.0	EBIT margin (in %)			-3	3.5	5.0	5.7	7.7
158	167	149	154	161	Capex			76	96	95	89	87
34	96	105	106	26	OFCF			-132	-38	103	238	-29
10,830	10,934	10,820	11,166	11,710	Employees (Dec 31) according to capacity			9,184	9,581	10,002	10,251	10,948
1,322	1,450	1,527	1,621	1,664	Mechatronics	Sales	Weapon & Ammunition	977	881	1,112	1,175	1,056
96	119	142	176	171		EBIT		-4	74	108	117	121
7.3	8.1	9.3	10.9	10.3		EBIT margin		-0.4	8.4	9.7	10.0	11.5
934	952	921	968	989	Hardparts	Sales	Electronic Solutions	705	759	745	691	839
72	73	62	60	65		EBIT		-53	26	25	20	47
7.7	7.7	6.7	6.2	6.6		EBIT margin		-7.5	3.4	3.4	2.9	5.6
269	285	305	359	367	Aftermarket	Sales	Vehicle Systems	667	1,195	1,392	1,480	1,568
26	27	27	33	36		EBIT		-9	3	29	53.2	108
9.7	9.5	8.9	9.2	9.8		EBIT margin		-1.4	0.3	2.1	3.6	6.9

Rheinmetall technologies as an answer to current threats and challenges



Capital allocation

Our capital allocation policy is geared towards further growth



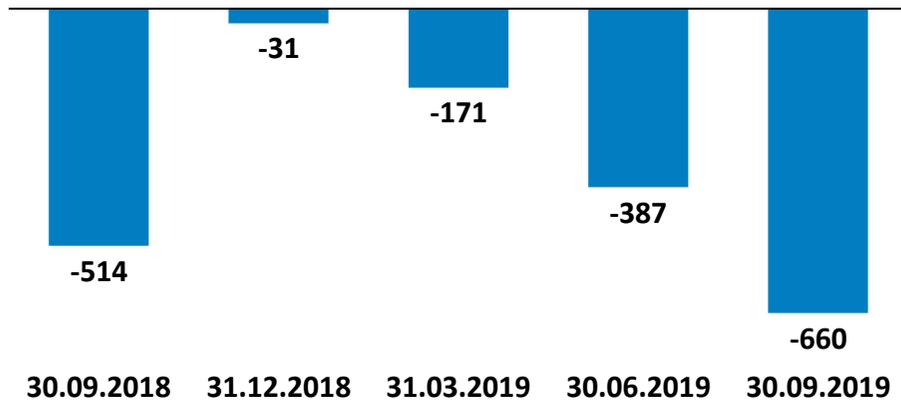
Select key data: outlook 2019

Rheinmetall Group In % (Previous Year)		Automotive 	Defence 	
Holding cost	~€25-30m (€24m)	Capex <small>(w/o IFRS 16)</small>	5.5-6% (5.5%)	3.5-4.5%(3.1%)
Tax rate	Comparable level (27%)	D&A	~5.5% (5.3% reported, scheduled 5.2%)	3-3.5% (4.8% reported, scheduled 3.7%)
Interest result	~-€40m (-€33m)	R&D <small>(self-funded)</small>	5-6% (5.4%)	2-2.5% (2.3%)

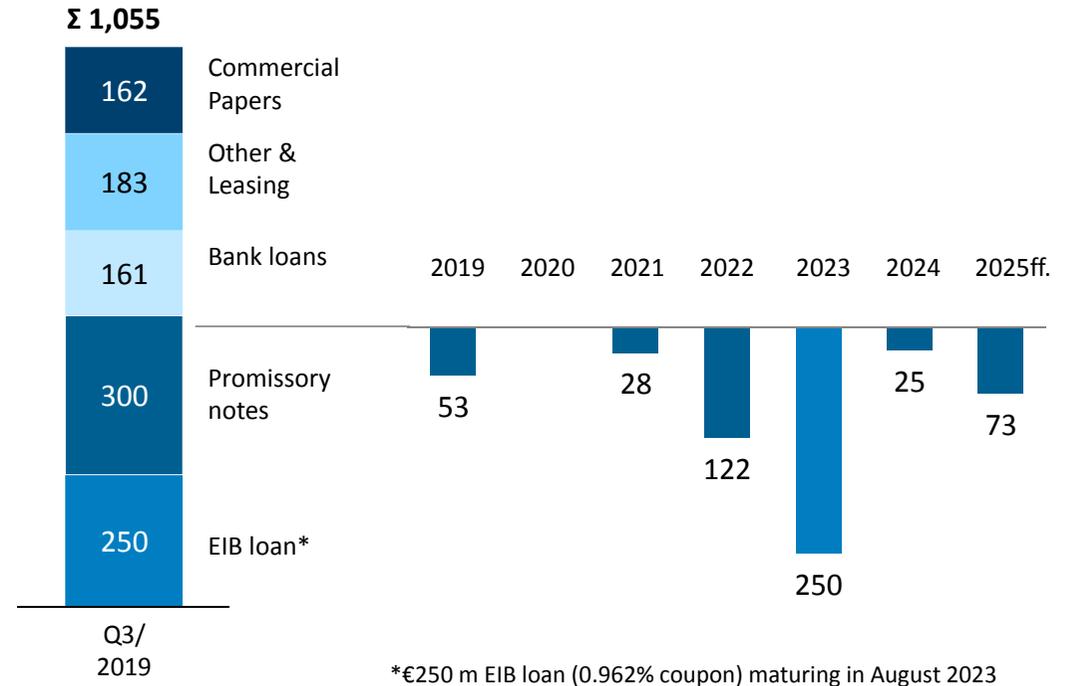
Debt

Typical seasonal increase of net debt amplified by M&A payout

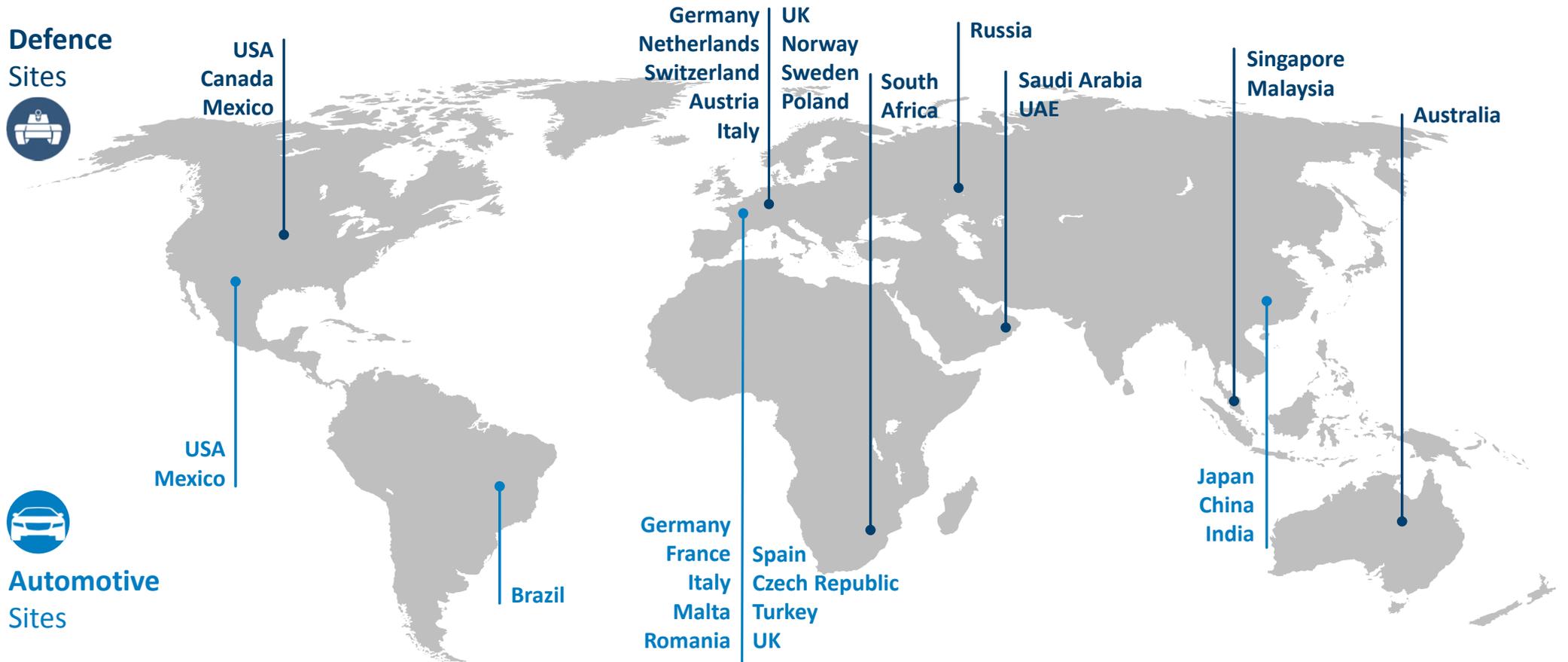
Net financial debt
in €m at quarter-end



Debt composition and maturity profile
in €m

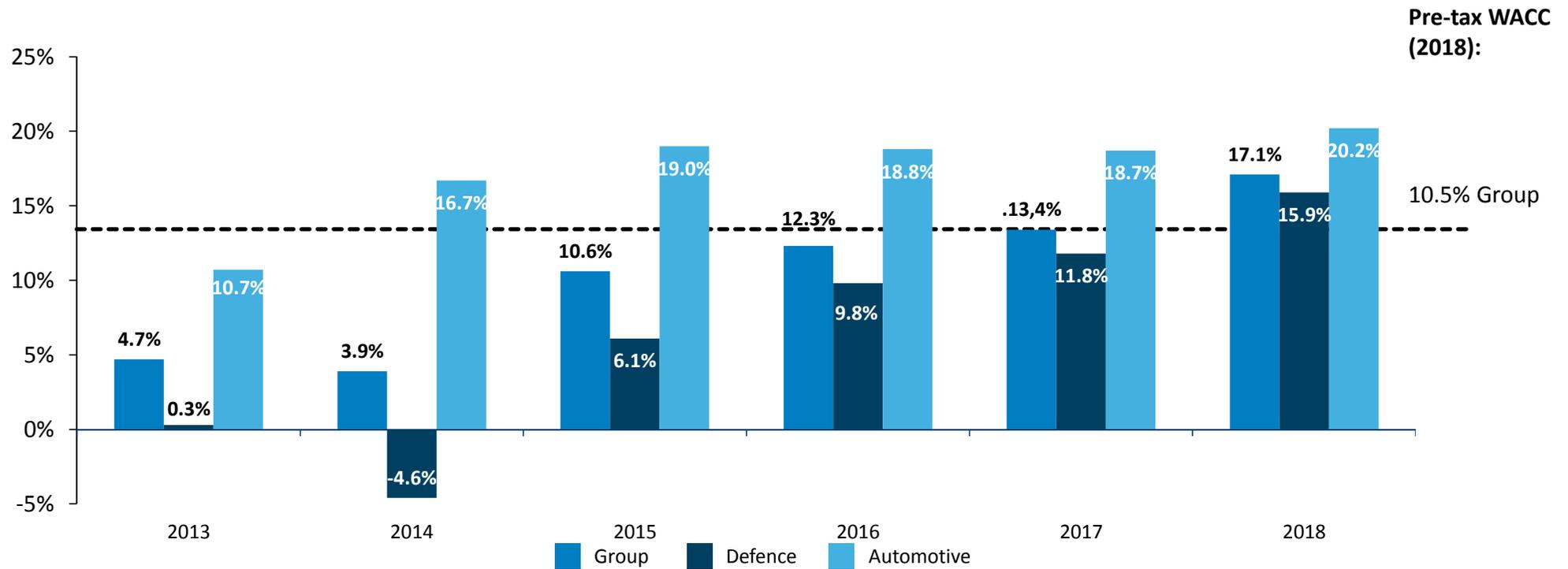


More than 100 production sites and offices on all continents



Continuing ROCE improvement

■ ROCE
in %



Board remuneration based on three building blocks

Annual target salary (100%)

Fixum (60%)

- **Twelve equal portions of monthly payments**

Fringe benefits:

- Pension insurance (or comparable)
- Company car

Performance-related variable remuneration (40%)

- **Short term incentive**

- KPI: EBT, ROCE (each 50%)
- Reference: Budget
- Range: 0 - 200%
- Escalators: 0% - <70% - < 110%
0% linear to max. 200%
- Payout: cash

- **Long-term incentive**

- KPI: Average adjusted EBT of the last three years (EBT capped at €300m)
- Payout: In shares and cash* with 4 year lock-up period

*for related tax payments

ESG

High importance for Rheinmetall

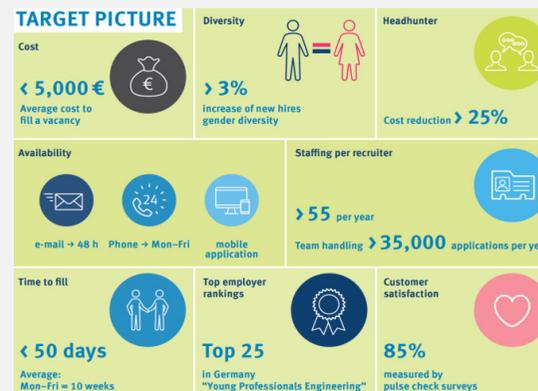
■ Environment

- **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**



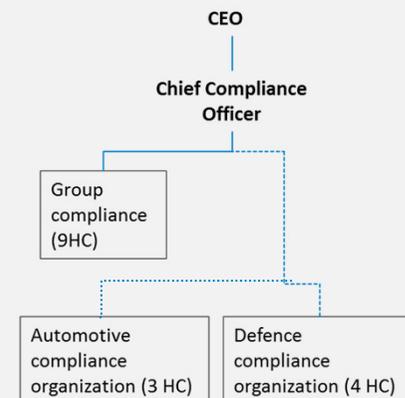
■ Social

- **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



Next events and IR contacts

■ Next Events

Berenberg Conference, Pennyhill	3 December 2019
Goldman Sachs Conference, London	4 December 2019
Oddo BHF Conference, Lyon	9 January 2020
Commerzbank GIS, New York	13-15 January 2020
Baader Heleva, Toronto	16 January 2020
Kepler Cheuvreux GCC, Frankfurt	20-22 January 2020
Lampe Conference, London	30 January 2020
FY Earnings release	18 March 2020

■ IR Contacts

Dirk Winkels

Head of IR

Tel: +49-211 473-4749

Email: dirk.winkels@rheinmetall.com

René Weinberg

Senior Investor Relations Manager

Tel: +49-211 473-4759

Email: rene.weinberg@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



Disclaimer

This presentation contains “forward-looking statements” within the meaning of the US Private Securities Litigation Reform Act of 1995 with respect to Rheinmetall’s financial condition, results of operations and businesses and certain of Rheinmetall’s plans and objectives. These forward-looking statements reflect the current views of Rheinmetall’s management with respect to future events. In particular, such forward-looking statements include the financial guidance contained in the outlook for 2019.

Forward-looking statements are sometimes, but not always, identified by their use of a date in the future or such words as “will”, “anticipates”, “aims”, “could”, “may”, “should”, “expects”, “believes”, “intends”, “plans” or “targets”. By their nature, forward-looking statements are inherently predictive, speculative and involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements. In particular, such factors may have a material adverse effect on the costs and revenue development of Rheinmetall. Further, the economic downturn in Rheinmetall’s markets, and changes in interest and currency exchange rates, may also have an impact on Rheinmetall’s business development and the availability of financing on favorable conditions. The factors that could affect Rheinmetall’s future financial results are discussed more fully in Rheinmetall’s most recent annual and quarterly reports which can be found on its website at www.rheinmetall.com.

All written or oral forward-looking statements attributable to Rheinmetall or any group company of Rheinmetall or any persons acting on their behalf contained in or made in connection with this presentation are expressly qualified in their entirety by factors of the kind referred to above. No assurances can be given that the forward-looking statements in this presentation will be realized. Except as otherwise stated herein and as may be required to comply with applicable law and regulations, Rheinmetall does not intend to update these forward-looking statements and does not undertake any obligation to do so.

This presentation does not constitute an offering of securities or otherwise constitute an invitation or inducement to any person to underwrite, subscribe for or otherwise acquire or dispose of securities in Rheinmetall AG or any of its direct or indirect subsidiaries.