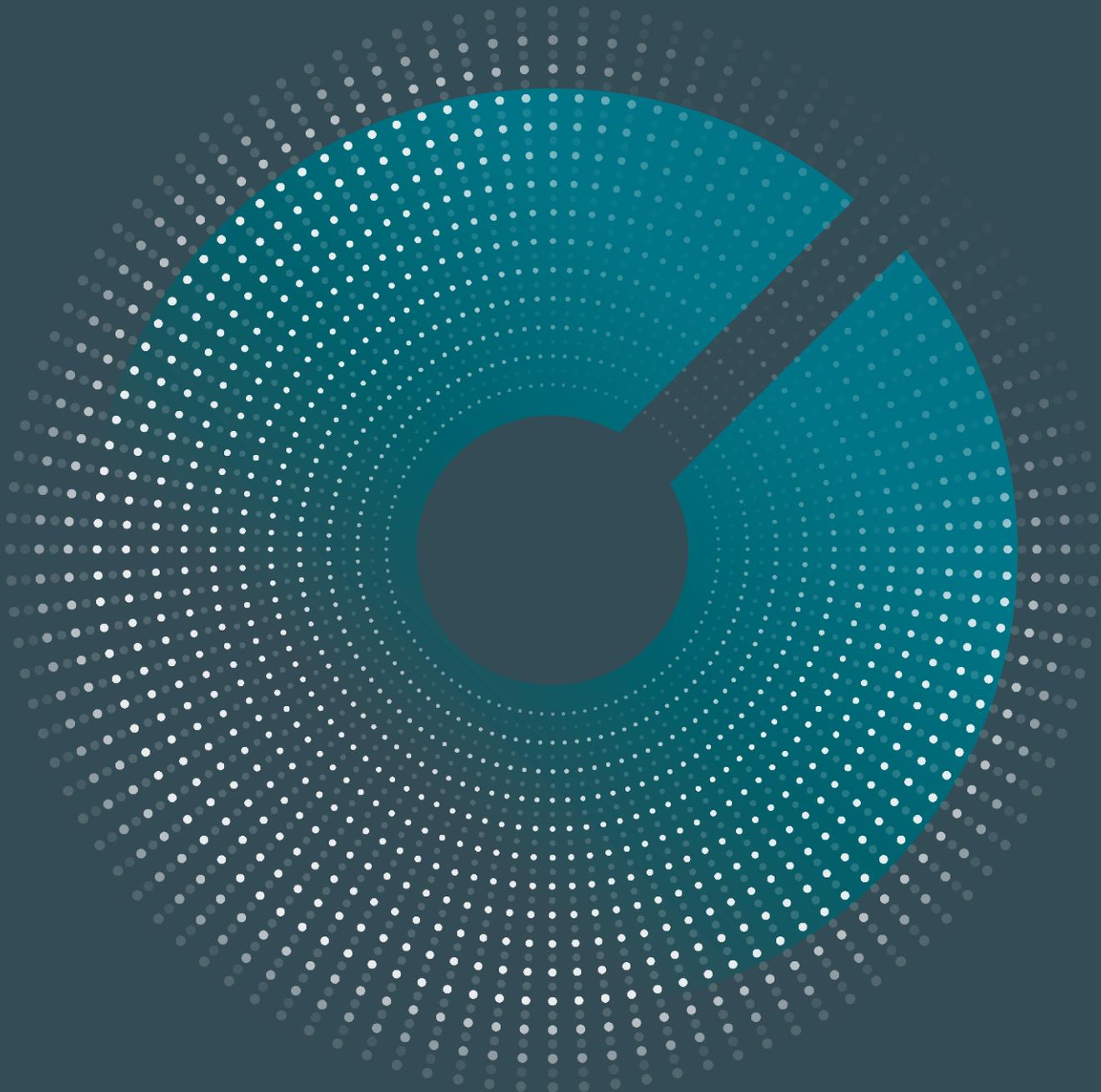


9-Month Report 2022

Growth Industries in Focus



Manz AG

at a glance

Overview of Consolidated Results

(in EUR million)	January 1 to Sept. 30, 2022	January 1 to Sept. 30, 2021
Revenues	191.4	163.6
Total operating revenues	211.5	171.0
EBITDA	6.8	17.7
EBITDA margin (in %)	3.2	10.4
EBIT	-1.8	8.7
EBIT margin (in %)	-0.9	5.1
EBT	-3.0	7.6
Consolidated net profit	-4.3	4.2
Earnings per share (in EUR)	-0.50	0.54
Cash flow from operating activities	-14.1	-30.8
Cash flow from investing activities	-17.0	32.6
Cash flow from financing activities	31.2	-20.7

2022 Financial Calendar

November 28–30, 2022

German Equity Forum

The Manz AG Share

Stock Key Data and Performance Indicators

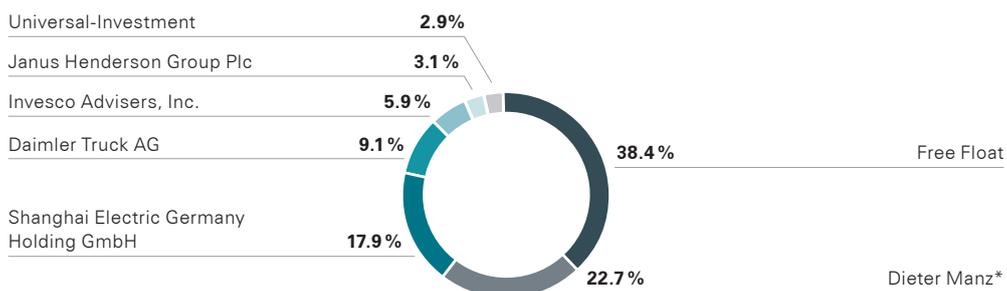
Ticker/ISIN	M5Z / DE000A0JQ5U3
Number of shares	8,540,286
Share price as of September 30, 2022*	EUR 25.60
Period high/Period low*	EUR 50.60 / EUR 24.95
Share price performance absolute	-48.28%
Share price performance TecDAX	-31.99%
Market capitalization as of September 30, 2022	EUR 218.62 million

* In each case closing prices on the XETRA trading system of Deutsche Börse AG

Chart Showing Manz AG Stock (XETRA, in %)



Shareholder Structure



directly thereof (33 WpHG): 9.1%, of which attributable (34 WpHG): 13.6%

Business Performance

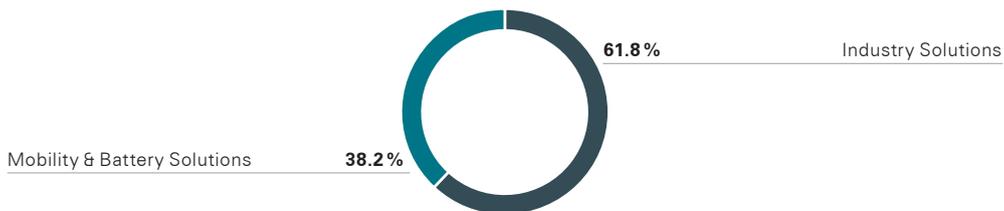
In the first nine months of 2022, Manz AG recorded a significant 17.0% increase in revenues to EUR 191.4 million, compared to EUR 163.6 million in the previous year. As expected, earnings in the reporting period were impacted by offsetting effects, but revealed a positive trend over the quarters on balance. In the Mobility & Battery Solutions segment, in particular, significantly higher material costs had a negative impact, as did higher personnel costs due to the recruitment of highly specialized staff for the further development of battery technology, on the one hand, and additional resources for handling a very high order backlog, on the other. At the same time, this was countered by positive currency effects. As a result, earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to EUR 6.8 million (previous year: EUR 17.7 million), while earnings before interest and taxes (EBIT) of EUR –1.8 million were also down on the previous year's figure of EUR 8.7 million. The previous year's figures were positively influenced by the sale of shares in Talus Manufacturing Ltd. amounting to EUR 14.5 million.

With its innovative technology portfolio in the Mobility & Battery Solutions segment, Manz AG will benefit from the dynamic development of the e-mobility market. This is reflected in a 31.4% rate of growth in segment sales compared to the first 9 months of 2021 to EUR 73.0 million (previous year: EUR 55.6 million), a 61.2% increase in order intake compared to the same period of the previous year to EUR 102.4 million (previous year: EUR 63.5 million) and an order backlog of EUR 198.8 million, which is almost twice as high as in the previous year (previous year: EUR 109.2 million). In the first quarter of 2022, for example, Manz succeeded in winning one of the leading companies in the production of industrial batteries and energy storage systems from Southern Europe. The order comprises four lines for the assembly of battery modules made of prismatic cells. The modules produced on the lines are to be used in the commercial vehicle sector, and for stationary energy storage. The investment by Daimler Truck AG in Manz AG in the second quarter of the year also illustrates Manz AG's strong market positioning in the field of lithium-ion battery production. In the context of Daimler Truck's electrification strategy, Manz AG received an order in the third quarter with a total value in the low double-digit EUR million range. This includes equipment for the "InnoLab Battery" in Mannheim, which is to be expanded successively. In the final stage of expansion, the "InnoLab Battery" will be home to more than 60 systems in an area spanning roughly 10,000 square meters. In line with the concept of growth in partnership with industry-leading companies and innovation drivers in the field of electromobility, Manz AG entered into a strategic cooperation with GROB-WERKE GmbH & Co.KG and Dürr AG in mid-September with the aim of jointly acquiring and processing projects for equipping complete battery factories.

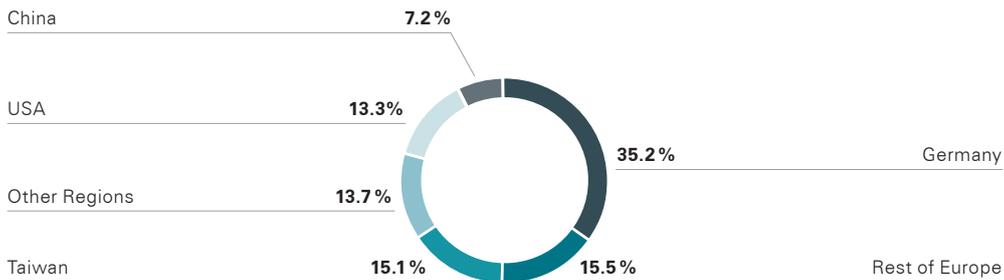
In the Industry Solutions segment, Manz AG combines the activities of the business areas Electronics (semiconductor backend production, fan-out panel level packaging and display technologies) and Industrial Automation (industrial assembly solutions for the production of consumer electronics, power electronics and other components of the electrical drive

train). The sales growth of 9.6% compared to the previous year was mainly due to high demand for production equipment from microchip production customers in the business area of Electronics. Here, Manz was awarded the contract by a new customer who, as a leading manufacturer of semiconductors, relies on Manz AG's innovative Fan-Out Panel Level Packaging (FOPLP) process for chip production. The development of the business area Industrial Automation in the first nine months of 2022 remained characterized by shifts in order intake in the first quarter. However, with the orders received in April in the mid-double-digit EUR million range – including from new customer Ambient Photonics for production lines for organic solar cells – business outlook has improved significantly, as expected. Manz has opened up further growth potential in the Industry Solutions segment by acquiring a minority interest in MetOx Technologies, Inc., a specialist in the manufacture of superconductor wires.

Revenues by Business Segment January 1 to September 30, 2022



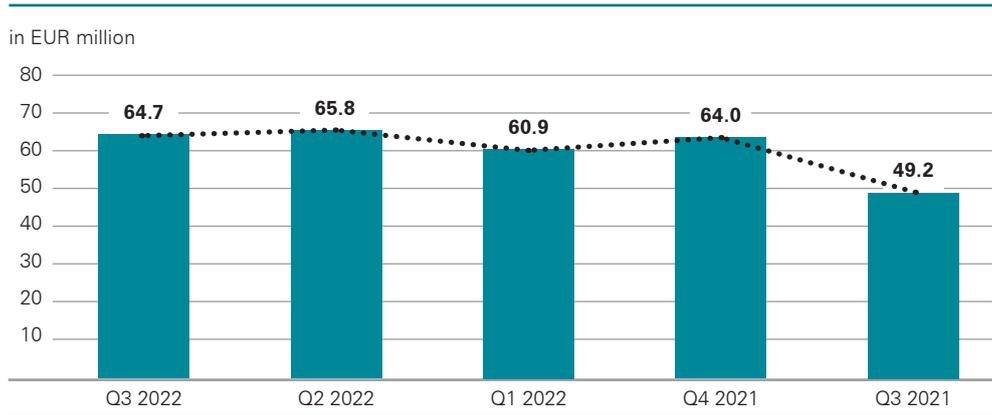
Revenue Distribution by Region January 1 to September 30, 2022



Thanks to the robust order situation, Manz AG's future prospects remain positive. Order intake as of September 30, 2022, amounted to EUR 279.8 million, compared to EUR 170.1 million as of September 30, 2021. The order backlog at the same reporting date was EUR 318.8 million (September 30, 2021: EUR 188.4 million).

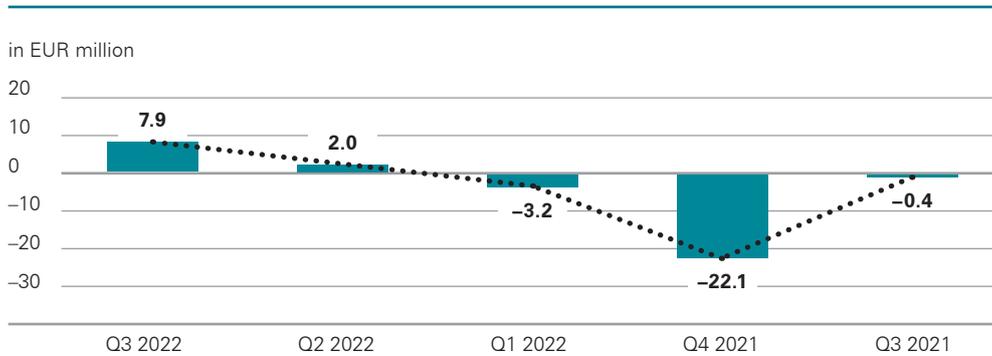
Business Report

Revenues trend per quarter



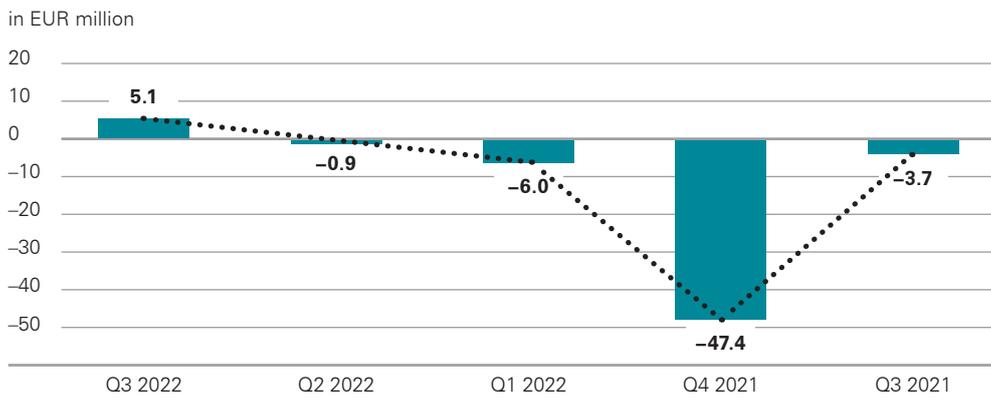
- Significant sales growth of 17.0%, compared to the previous year's period
- Mobility & Battery Solutions segment sales up significantly year-on-year by 31.4%, in particular, due to sustained dynamic development in the electromobility market
- Solid sales growth of 9.6% in the Industry Solutions segment mainly due to high demand for manufacturing equipment for microchip production

Earnings before interest, taxes, depreciation and amortization (EBITDA) per quarter



- Continuous improvement in earnings in 2022 leading to EBITDA of EUR 6.8 million as of September 30, 2022
- EBITDA in Q4 2021 significantly impacted by non-cash impairment of EUR 23.2 million on a contract asset in the solar business

Earnings before interest and taxes (EBIT) per quarter



- Significant increases in material and personnel costs are reflected, in particular, in the earnings of the Mobility & Battery Solutions segment
- Segment EBIT: Mobility & Battery Solutions at EUR –7.7 million; Industry Solutions at EUR 5.8 million
- Currency effects had a positive impact on earnings in the first nine months of 2022
- EBIT in Q4 2021 significantly impacted by non-cash impairment of EUR 23.2 million on a contract asset as well as by impairments of EUR 21.6 million on goodwill and a brand name in connection with the CIGS solar project in China

Forecast Report

Against the background of an unexpectedly sharp rise in raw material and energy costs, interruptions in the supply chains and the associated postponements of a major project, the Management Board of Manz AG adjusted its forecast with the 2022 half-year report and now expects year-on-year revenue growth in the low to mid double-digit percentage range, an EBITDA margin in the low single-digit percentage range, and break-even earnings before interest and taxes (EBIT) for the 2022 fiscal year. Originally, the Management Board had expected a significant increase in sales in the mid double-digit percentage range, an EBITDA margin in the mid to upper positive single-digit percentage range and an EBIT margin in the low to mid positive single-digit percentage range for fiscal year 2022.

Consolidated Income Statement

	1st to 3rd Quarter (in TEUR)		3rd Quarter (in TEUR)	
	Jan. 1 to Sept. 30, 2022	Jan. 1 to Sept. 30, 2021	July 1 to Sept. 30, 2022	July 1 to Sept. 30, 2021
Revenues	191,380	163,579	64,706	49,214
Inventory changes, finished and unfinished goods	6,753	692	3,441	-240
Work performed by the entity and capitalized	13,332	6,712	5,503	3,265
Total operating performance	211,465	170,983	73,651	52,239
Other operating income	19,388	19,983	10,030	1,617
Material expenses	-127,934	-92,796	-42,753	-29,398
Personnel expenses	-60,244	-56,810	-19,353	-17,528
Other operating expenses	-35,112	-23,483	-13,282	-7,214
Result from investments using the equity method	-770	-135	-388	-75
EBITDA	6,794	17,743	7,904	-360
Amortization/depreciation	-8,614	-9,047	-2,780	-3,292
EBIT	-1,819	8,696	5,125	-3,651
Finance income	44	520	19	39
Finance costs	-1,233	-1,578	-496	-443
Earnings before taxes (EBT)	-3,009	7,638	4,648	-4,055
Income taxes	-1,300	-3,438	679	-1,539
Consolidated net profit	-4,309	4,200	5,327	-5,594
thereof attributable to non-controlling interests	-13	-18	-2	-4
thereof attributable to shareholders of Manz AG	-4,296	4,217	5,329	-5,590
Weighted average number of shares (undiluted)	7,929,903	7,747,924	8,276,101	7,754,080
Earnings per share undiluted in EUR per share	-0.50	0.54	0.62	-0.72
Earnings per share diluted in EUR per share	-0.50	0.52	0.60	-0.72

Consolidated Statement of Comprehensive Income

	1st to 3rd Quarter (in TEUR)		3rd Quarter (in TEUR)	
	Jan. 1 to Sept. 30, 2022	Jan. 1 to Sept. 30, 2021	July 1 to Sept. 30, 2022	July 1 to Sept. 30, 2021
Consolidated profit or loss	-4,309	4,200	5,327	-5,594
Difference resulting from currency translation	-2,695	4,722	-1,492	1,931
Cash flow hedges	0	-160	-419	-72
Tax effect resulting from components not recognized in profit/loss	0	46	122	21
Total of expenditures and income recorded directly in equity capital with future reclassification with tax effect	-2,695	4,609	-1,789	1,880
Financial assets measured at fair value through other comprehensive income (FVOCI)	0	0	0	0
Tax effect resulting from financial assets measured at fair value through other comprehensive income (FVOCI)	0	0	0	0
Revaluation of defined benefit pension plans	-18	-52	-9	-37
Tax effect resulting from revaluation of defined benefit pension plans	4	16	2	22
Share of other comprehensive income from investments using the equity method	0	129	0	0
Total of expenditures and income recorded directly in equity without future reclassification with tax effect	-14	92	-7	-16
Group comprehensive income	-7,018	8,901	3,531	-3,729
thereof non-controlling interests	-2	-3	0	1
thereof shareholders Manz AG	-7,016	8,903	3,531	-3,731

Consolidated Balance Sheet

ASSETS (in TEUR)

	Sept. 30, 2022	Dec. 31, 2021*
Non-current assets		
Intangible assets	43,709	44,118
Property, plant and equipment	41,609	45,911
Investments accounted for using the equity method	8,276	3,206
Financial assets	1,798	1,798
Other non-current assets	2,405	2,161
Deferred tax assets	3,239	4,301
	101,035	101,495
Current assets		
Inventories	50,230	32,087
Trade receivables	40,485	33,691
Contract assets	81,039	63,441
Current income tax receivables	326	1,107
Derivative financial instruments	2,856	0
Other current assets	28,146	17,791
Assets held for sale	0	0
Cash and cash equivalents	37,082	36,086
	240,162	184,204
Total assets	341,197	285,699

* Adjustment after restatement due to additional impairment made on a contract asset.

Consolidated Balance Sheet

SHAREHOLDERS' EQUITY AND LIABILITIES (in TEUR)

	Sept. 30, 2022	Dec. 31, 2021*
Equity		
Issued capital	8,540	7,757
Capital reserves	49,883	19,297
Retained earnings	49,511	53,765
Accumulated other comprehensive income	2,720	5,441
Shareholders of Manz AG	110,654	86,259
Non-controlling interests	218	262
	110,872	86,521
Non-current liabilities		
Non-current financial liabilities	7,866	8,337
Non-current financial liabilities from leases	9,574	10,703
Pension provisions	5,771	6,140
Other non-current provisions	2,416	2,777
Other non-current liabilities	82	75
Deferred tax liabilities	5,367	6,312
	31,076	34,345
Current liabilities		
Current financial liabilities	44,893	40,959
Current financial liabilities from leases	3,322	3,260
Trade payables	70,307	66,373
Contract liabilities	53,981	30,923
Current income tax liabilities	1,327	1,426
Other current provisions	9,053	6,514
Derivative financial instruments	713	225
Other current liabilities	15,654	15,155
	199,249	164,834
Total liabilities	341,197	285,699

* Adjustment after restatement due to additional impairment made on a contract asset.

Consolidated Cash Flow Statement

(in TEUR)

	Jan. 1 to Sept. 30, 2022	Jan. 1 to Sept. 30, 2021
Net profit/loss after taxes	-4,309	4,200
Amortization/depreciation	8,614	9,047
Increase (+)/decrease (-) of pension provisions and other non-current provisions	-730	-1,626
Interest income (-) and expenses (+)	1,190	1,058
Taxes on income and earnings	1,300	3,438
Other non-cash income (-) and expenses (+)	748	591
Gains (-)/losses (+) from disposal of assets	31	-14,600
Result from investments using the equity method	770	135
Increase (-)/decrease (+) in inventories, trade receivables, contract assets and other assets	-26,822	-40,542
Increase (+)/decrease (-) in trade payables, contract liabilities and other liabilities	6,904	11,643
Received (+)/paid income taxes (-)	-618	-3,088
Interest paid	-1,233	-1,578
Interest received	44	520
Cash flow from operating activities (1)	-14,112	-30,803
Cash receipts from the sale of fixed assets	45	80
Cash payments for the investments in intangible assets and property, plant and equipment	-17,140	-9,983
Cash payments for investments in subsidiaries less liquid funds received	-25	0
Cash receipts for the sale of investments using the equity method less liquid funds withdraw	0	44,715
Cash payments for investments using the equity method less liquid funds received	-17	-1,245
Changes in investments on financial assets	122	-967
Cash flow from investing activities (2)	-17,015	32,600
Cash receipts from the assumption of non-current financial liabilities	382	1,997
Cash payments for the repayment of non-current financial liabilities	-853	0
Cash receipts from the assumption of current financial liabilities	8,612	4,206
Cash payments for the repayment of current financial liabilities	-4,678	-23,773
Purchase of treasury shares	0	0
Cash payment of lease liabilities	-2,851	-3,111
Cash receipts from equity increase	30,621	13
Cash flow from financing activities (3)	31,234	-20,668
Cash and cash equivalents at the end of the period		
Net change in cash funds (subtotal 1-3)	106	-18,870
Effect of exchange rate movements on cash and cash equivalents	878	855
Credit risk allowance on bank deposit	11	-2
Cash and cash equivalents on January 1, 2022	36,086	69,736
Cash and cash equivalents on September 30, 2022	37,082	51,718

Segment Reporting Business Units

As of September 30, 2022

(in TEUR)	Mobility & Battery Solutions	Industry Solutions	Group
Total revenues			
Jan. 1 to Sept. 30, 2022	73,046	118,334	191,380
Jan. 1 to Sept. 30, 2021	55,592	107,987	163,579
Result from investments using the equity method			
Jan. 1 to Sept. 30, 2022	-363	-407	-770
Jan. 1 to Sept. 30, 2021	0	-135	-135
EBITDA			
Jan. 1 to Sept. 30, 2022	-4,187	10,981	6,794
Jan. 1 to Sept. 30, 2021	5,957	11,786	17,743
Amortization/depreciation			
Jan. 1 to Sept. 30, 2022	3,463	5,150	8,614
Jan. 1 to Sept. 30, 2021	2,847	6,200	9,047
EBIT			
Jan. 1 to Sept. 30, 2022	-7,650	5,831	-1,819
Jan. 1 to Sept. 30, 2021	3,110	5,586	8,696
Financial results			
Jan. 1 to Sept. 30, 2022	-915	-275	-1,190
Jan. 1 to Sept. 30, 2021	-319	-739	-1,058
Earnings before taxes (EBT)			
Jan. 1 to Sept. 30, 2022	-8,565	5,556	-3,009
Jan. 1 to Sept. 30, 2021	2,791	4,847	7,638
Income taxes			
Jan. 1 to Sept. 30, 2022	681	-1,982	-1,300
Jan. 1 to Sept. 30, 2021	-493	-2,945	-3,438
Consolidated profit or loss			
Jan. 1 to Sept. 30, 2022	-7,884	3,574	-4,309
Jan. 1 to Sept. 30, 2021	2,297	1,902	4,200

Segment Reporting Regions

As of September 30, 2022

(in TEUR)	Revenues
Germany	
Jan. 1 to Sept. 30, 2022	67,356
Jan. 1 to Sept. 30, 2021	73,234
Rest of Europe	
Jan. 1 to Sept. 30, 2022	29,750
Jan. 1 to Sept. 30, 2021	12,419
China	
Jan. 1 to Sept. 30, 2022	13,690
Jan. 1 to Sept. 30, 2021	29,788
Taiwan	
Jan. 1 to Sept. 30, 2022	28,939
Jan. 1 to Sept. 30, 2021	15,996
Rest of Asia	
Jan. 1 to Sept. 30, 2022	25,453
Jan. 1 to Sept. 30, 2021	10,749
USA	
Jan. 1 to Sept. 30, 2022	25,355
Jan. 1 to Sept. 30, 2021	21,372
Other Regions	
Jan. 1 to Sept. 30, 2022	837
Jan. 1 to Sept. 30, 2021	21
Group	
Jan. 1 to Sept. 30, 2022	191,380
Jan. 1 to Sept. 30, 2021	163,579

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Publisher

Manz AG
Steigaeckerstrasse 5
72768 Reutlingen
Phone: +49 (0) 7121 9000-0
Fax: +49 (0) 7121 9000-99
info@manz.com
www.manz.com

Editor

cometis AG
Unter den Eichen 7/Gebaeude D
65195 Wiesbaden
Phone: +49 (0) 611 20 585 5-0
Fax: +49 (0) 611 20 585 5-66
www.cometis.de

Design

Art Crash Werbeagentur GmbH
Weberstrasse 9
76133 Karlsruhe
Phone: +49 (0) 721 94009-0
Fax: +49 (0) 721 94009-99
info@artcrash.com
www.artcrash.com

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Manz AG

Steigäckerstraße 5
72768 Reutlingen
Tel.: +49 (0) 7121 9000-0
info@manz.com
www.manz.com