



ERNST RUSS AG

30th MKK – Munich Capital Market Conference

9 December 2020

An experienced team



Photo: Martina van Kann

Thomas Deutsch (*1977)
Authorised signatory, Head of Finance
Ernst Russ AG (since 2013)

Since 2008 Various executive positions, Ernst Russ Group
2001–2008 Ernst & Young GmbH, Audit
1999–2000 Management consulting

Degree in Business Administration

Robert Gärtner (*1955)
CEO Ernst Russ AG
(since 2019)

2016–2019 Member of the Supervisory Board, Ernst Russ AG
2006–2016 CEO Interschalt Maritime Systems AG
2001–2006 CFO Moeller Group

Trained industrial manager

Kai Dührkop (*1968)
Authorised signatory, Head of Maritime Investments
Ernst Russ AG (since 2015)

Since 2011 Various executive positions, Ernst Russ Group
2006–2011 Various executive positions, HSH Nordbank AG
2000–2006 Kreissparkasse Herzogtum Lauenburg

Degree in Banking Administration, Banker

Key figures



32,434,030
Number of shares

5,300
shareholders as at
30/09/2020

68
Number of
employees as at
30/09/2020



1893
Establishment of Ernst Russ
traditional shipping company

2005
Initial public offering

2017
Listing in Scale segment of
the Frankfurt Stock Exchange



14
ships (fully consolidated)

EUR 100 million
Own ship assets 30/09/2020

USD 8,473 / DAY
Average charter rate
for the ER fleet Q1-Q3 2020

594,901 DWT
Capacity of the ER fleet

38,424 TEU
Container capacity of the ER fleet



51.2 %
Equity ratio as at 30/09/2020

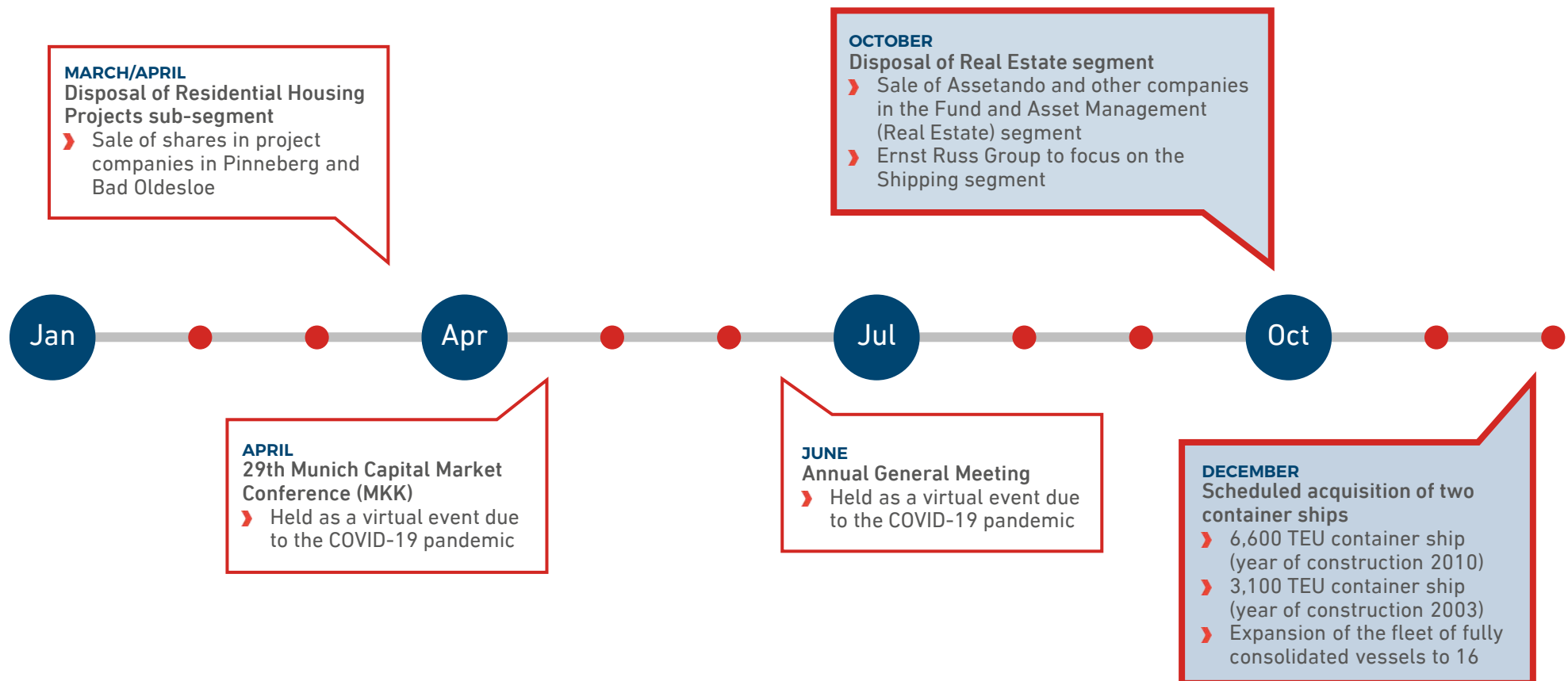
21.2 %
Ø Equity growth per annum since 2016

EUR 58.8 million
Revenue 2019

13.7 %
Ø Revenue growth per annum since 2016



Highlights 2020



Shipping segment

Our business activities // Asset and investment management



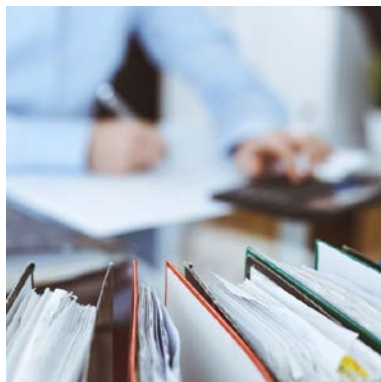
Transaction team

Support over the whole term of the investment, including due diligence, coordination of ship acquisition and a suitable exit strategy



Asset management

Digitised control/monitoring of all operational activities, management of ship operations



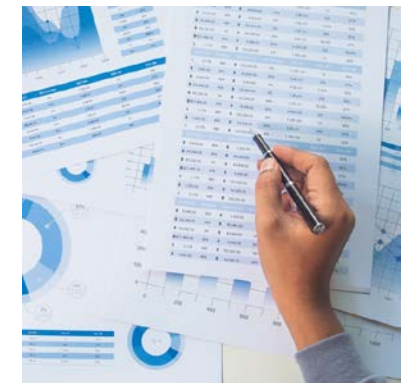
Accounting

Payment transactions, preparation of financial statements, treasury



Controlling and risk management

Monitoring of budgets, deviation analyses, stress testing



Financing

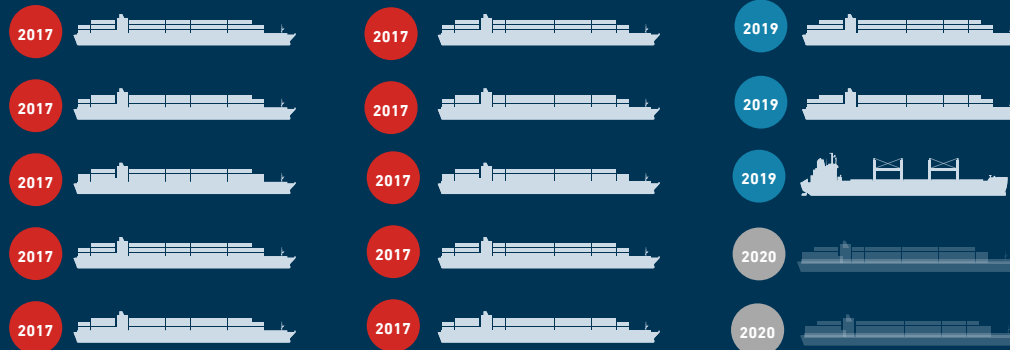
Structuring and management of financing through equity and debt capital



Our fleet

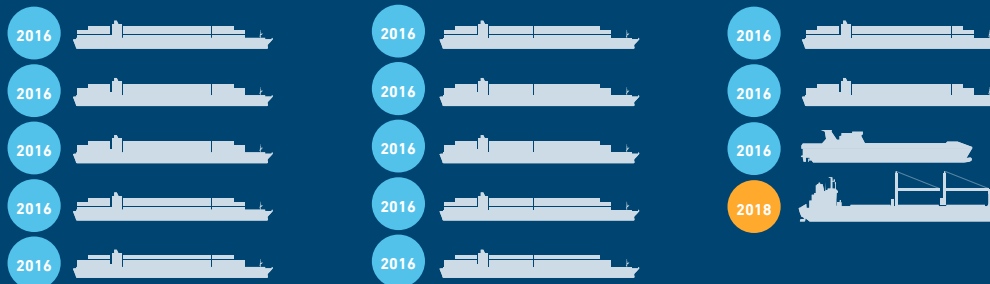
14 ships (fully consolidated)

- › 13 container ships
- › 1 bulker
- › + 2 scheduled container ship acquisitions in 2020



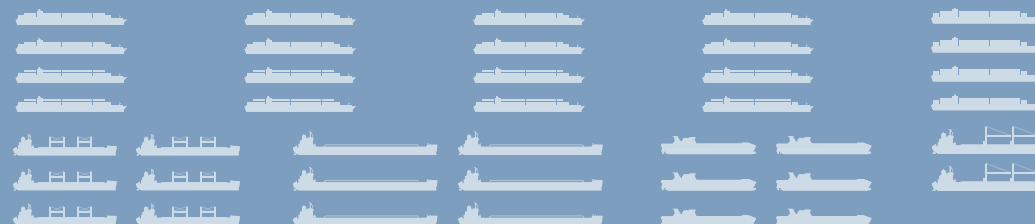
14 ships (substantial equity holdings)

- › 12 container ships
- › 1 RoRo
- › 1 MPV

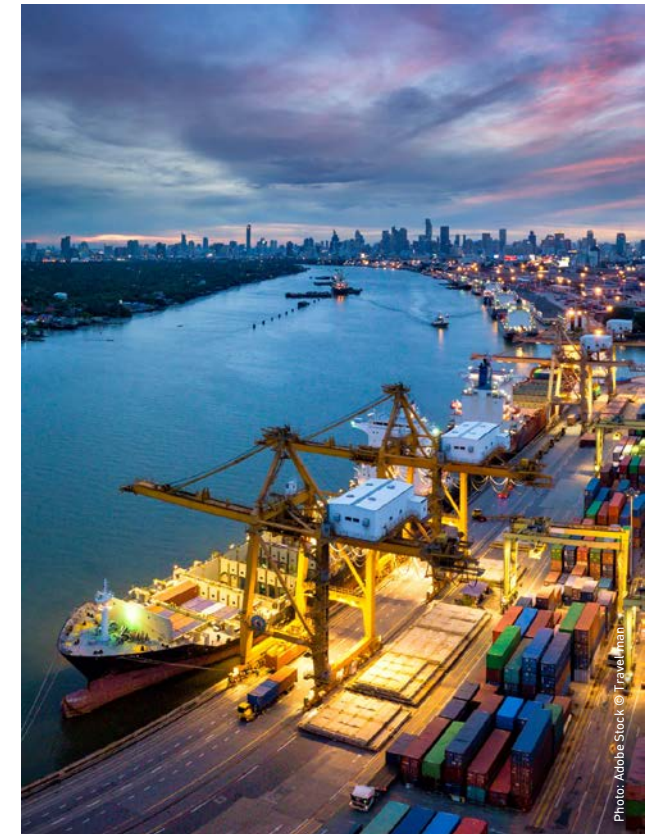


40 ships (fund ships/ships under management)

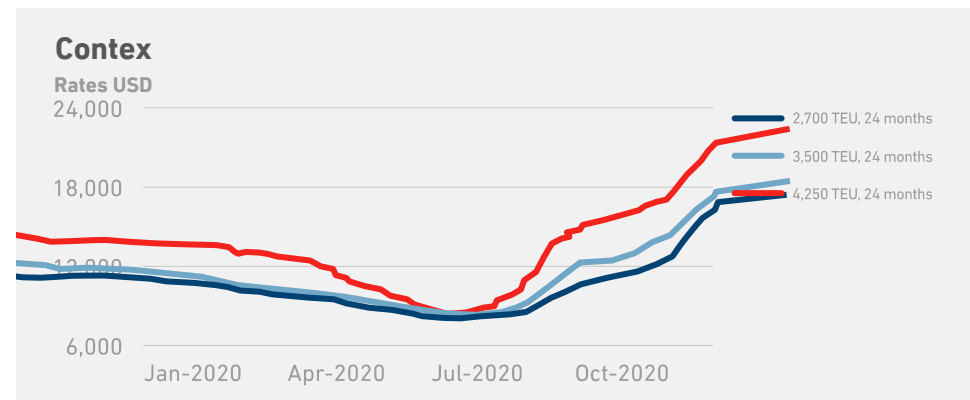
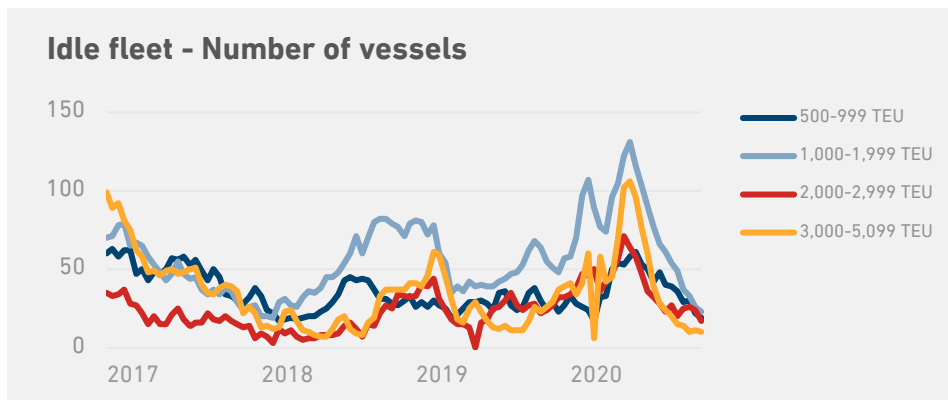
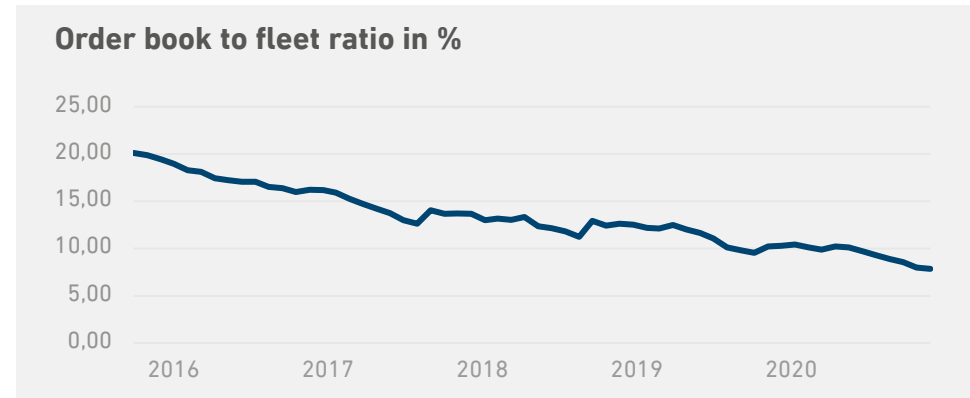
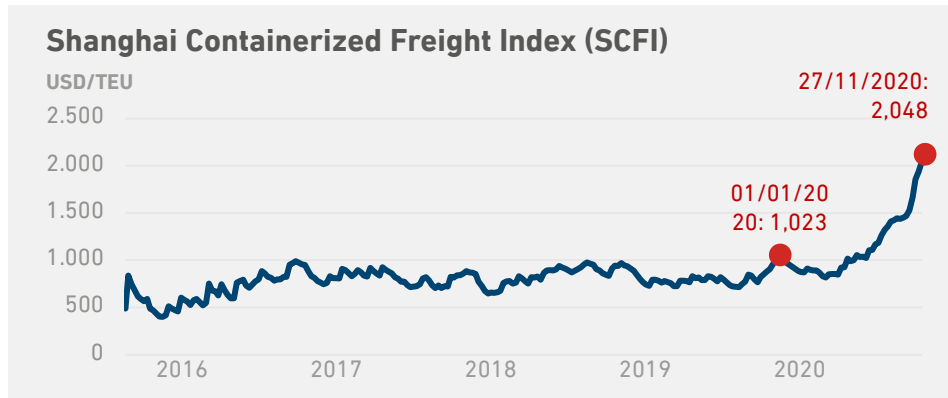
- › Mainly container ships
- › Other: bulker, tanker, RoRo, MPV



General market conditions



Container shipping market



Stable environmental conditions for investments in shipping!

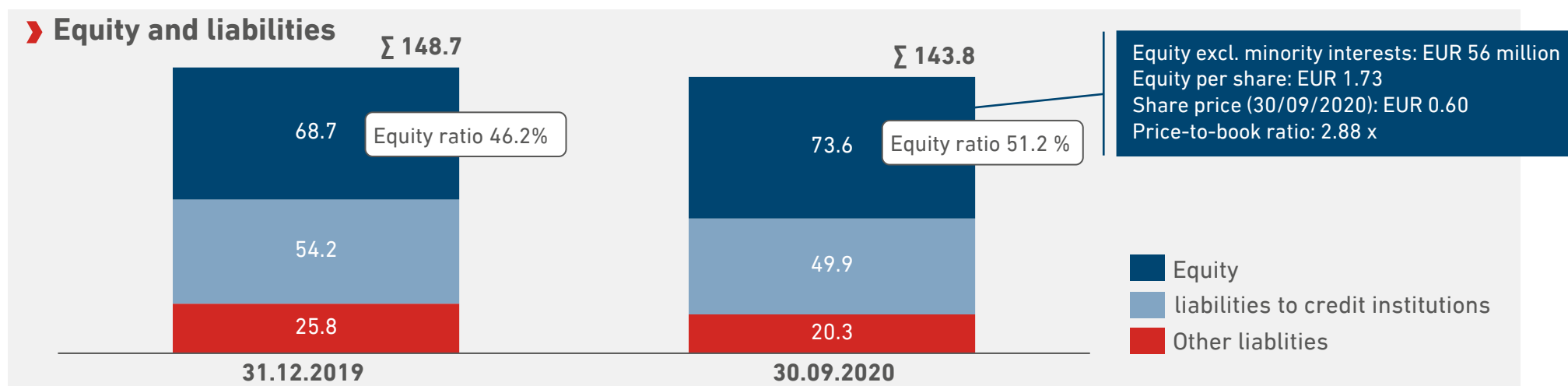
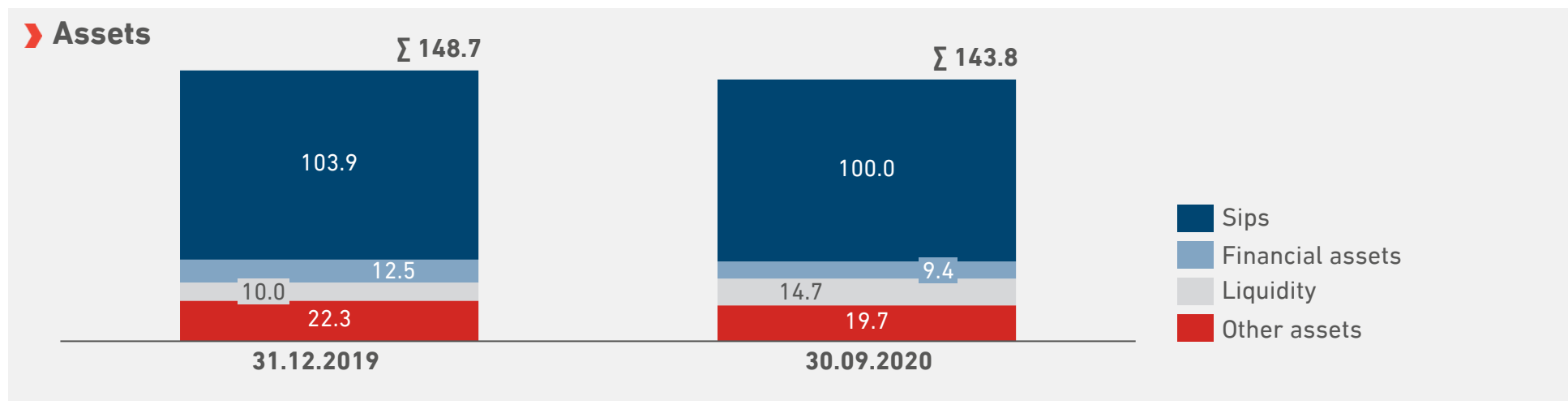
Key figures

in EUR million	Forecast 2020	30/09/2020	2019 financial year	2018 financial year	2017 financial year	Ø annual growth rate
Revenue	54.7	41.8	58.8	52.7	44.0	7.5%
- of which shipping	36.8	27.7	24.0	7.0	1.0	237.6%
Personnel expenses	-7.1	-5.4	-10.4	-15.3	-18.8	-27.7%
Personnel expenses ratio	-13%	-13%	-18%	-29%	-43%	-32.8%
Ø employee capacity in FTE	65	65	103	165	218	-33.2%
EBITDA	9.7	9.0	9.0	9.0	11.5	9.9%

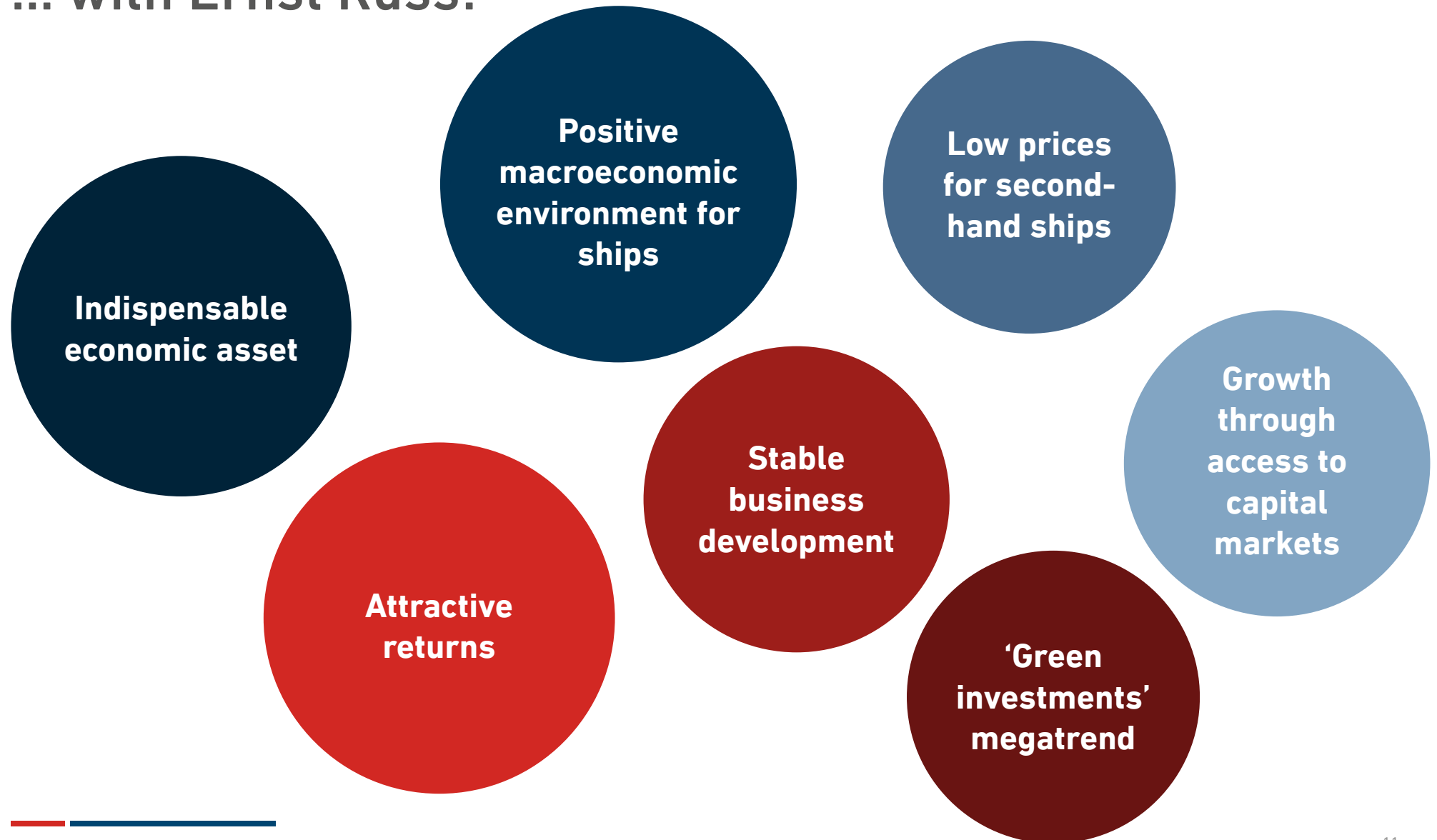
in EUR million	Forecast 2020	30/09/2020	2019 financial year	2018 financial year	2017 financial year	Ø annual growth rate
Group equity	73.6	73.6	68.7	51.1	44.9	17.8%
Bank loans and overdrafts	63.1	49.9	54.2	22.3	26.1	34.2%
Debt-to-equity ratio	86%	68%	79%	44%	58%	13.9%
Debt-to-EBITDA ratio	6.5	n/a	6.0	2.5	2.3	22.1%

Consolidated balance sheet as at 30 September 2020

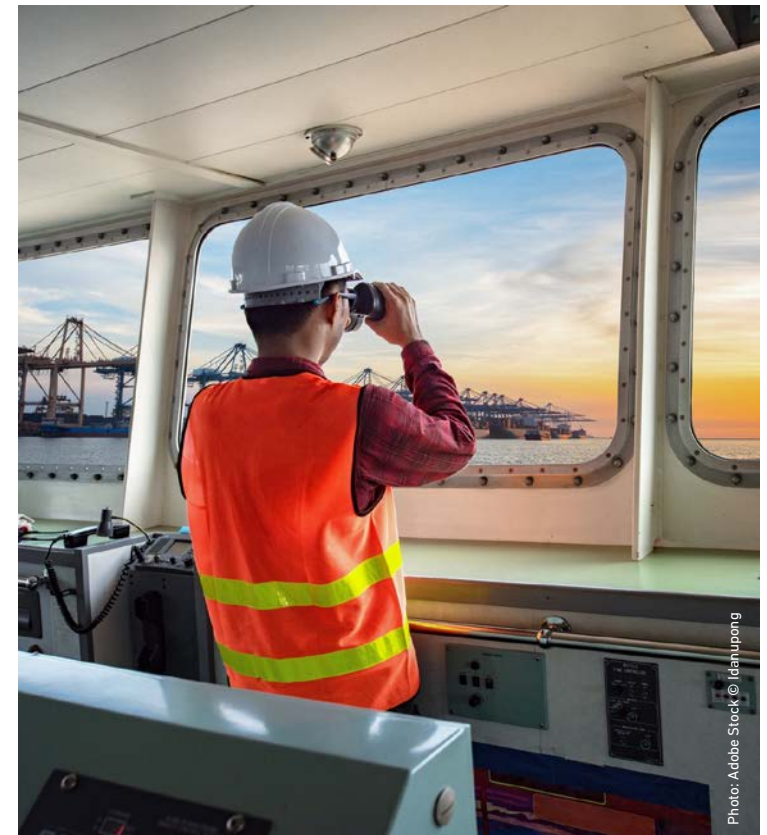
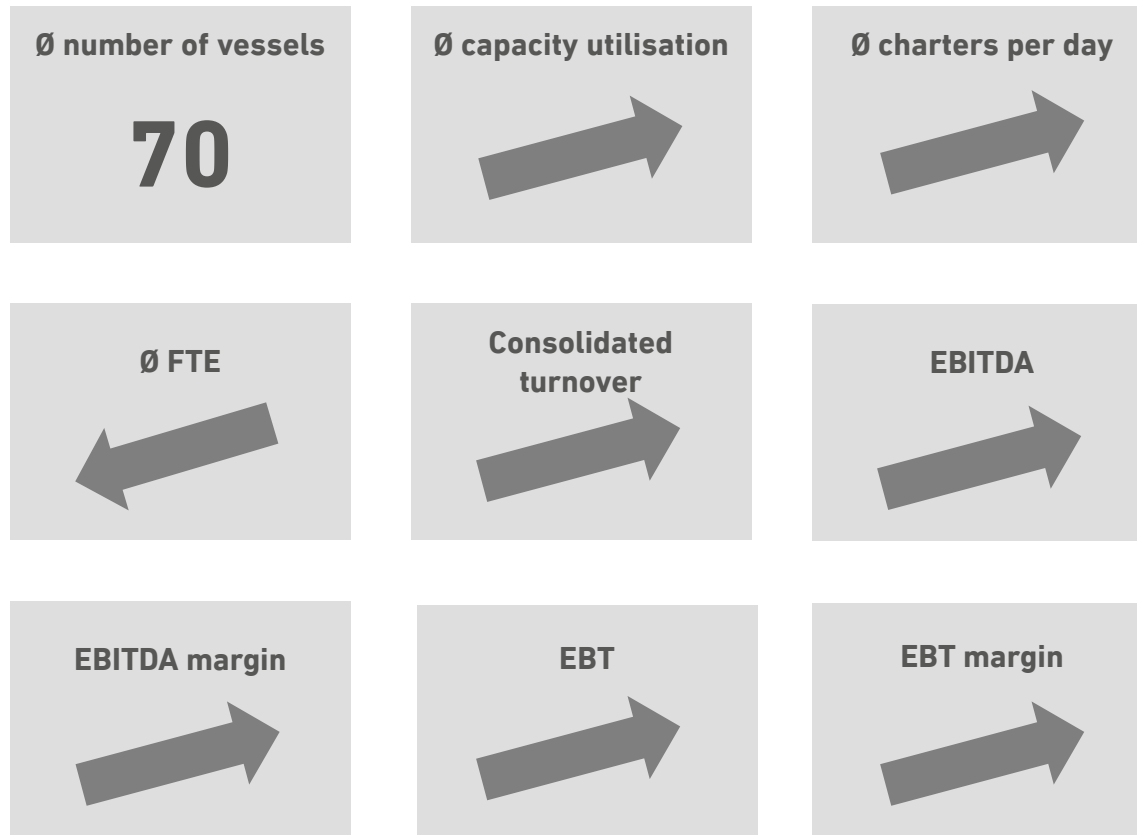
Solid capital base for future growth



So ships with Ernst Russ!



Ernst Russ continues to expect positive business development



 The future development of the Ernst Russ Group for 2021 is influenced essentially by the positive development of the charter markets and the securing of new ship investments.

Thank you for your time.



Please feel free to contact us.


Basic data for the Ernst Russ share		Your contact
Share type	No-par registered shares (bearer shares)	 <p>Anika Hillmer Investor Relations Elbchaussee 370 22609 Hamburg, Germany ☎ +49 40 8888 1-1800 ☎ +49 151 62479882 ✉ ir@ernst-russ.de</p>
Number of shares	32,434,030	
Share capital	EUR 32,434,030	
Number of shares authorised for trading on a stock exchange	32,434,030	
Market segment	Scale (Frankfurt Stock Exchange), Mittelstandsbörse Deutschland (Hanseatic Stock Exchange Hamburg)	
Exchanges	Frankfurt Stock Exchange, Hanseatic Stock Exchange Hamburg	
First day of trading / Issue price	6/10/2005 / EUR 20.50	
ISIN	DE000A161077	
WKN	A16107	
Stock exchange code	HXCK	
Reuters	HXCKk.DE	
Bloomberg	HXCK:GR	
Common code	022854488	

Photo: Martina van Kann



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