

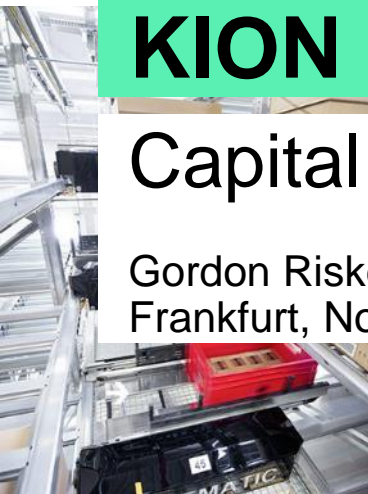
KION
GROUP



KION Capital Increase

Capital Increase Investor Roadshow

Gordon Riske (CEO) & Anke Groth (CFO)
Frankfurt, November / December 2020



Disclaimer



IMPORTANT: YOU MUST READ THE FOLLOWING BEFORE CONTINUING. The following applies to this document, the oral presentation of the information in this document by KION GROUP AG (the "Company", and together with its direct and indirect subsidiaries, the "Group") or any person on behalf of the Company and any question-and-answer session that follows the oral presentation (collectively, the "Information").

THE INFORMATION, INCLUDING THIS PRESENTATION AND ITS CONTENTS, IS CONFIDENTIAL AND IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO OR FROM THE UNITED STATES OF AMERICA, CANADA, AUSTRALIA, JAPAN OR ANY OTHER JURISDICTION WHERE SUCH DISTRIBUTION IS UNLAWFUL. THE INFORMATION IS BEING DELIVERED IN CONNECTION WITH A PROPOSED MEETING WITH THE COMPANY AND COPIES OF THIS DOCUMENT MUST BE RETURNED AT THE END OF THE MEETING. BY ATTENDING THE MEETING WHERE THIS PRESENTATION IS MADE, YOU AGREE TO BE BOUND BY THE LIMITATIONS SET OUT IN THIS DOCUMENT, AND TO MAINTAIN ABSOLUTE CONFIDENTIALITY REGARDING THE INFORMATION AND THE MEETING. ANY FAILURE TO COMPLY WITH THE LIMITATIONS SET OUT IN THIS DOCUMENT MAY CONSTITUTE A VIOLATION OF APPLICABLE SECURITIES LAWS. THE INFORMATION, INCLUDING THIS PRESENTATION AND ITS CONTENTS, IS DELIVERED TO YOU ON THE BASIS OF YOUR COMPLIANCE WITH THE LEGAL AND REGULATORY OBLIGATIONS TO WHICH YOU ARE SUBJECT, INCLUDING, BUT NOT LIMITED TO, THE U.K. FINANCIAL CONDUCT AUTHORITY'S ("FCA") PRINCIPLES FOR BUSINESS (TO THE EXTENT APPLICABLE).

This document has been prepared by the Company in summary draft form solely for informational and discussion purposes and use in connection with this presentation and must not be relied upon for any purpose. This disclaimer shall apply in all respects to the entire presentation (including all slides of this document), the oral presentation of the slides by representatives of the Company (or any person on behalf of the Company), any question-and-answer session that follows the oral presentation, hard copies of the slides as well as any additional materials distributed at, or in connection with this presentation (collectively, the "Presentation"). By attending the meeting (or conference call or video conference) at which the Presentation is made, or by reading the written materials included in the Presentation, you (i) acknowledge and agree to all of the following restrictions and undertakings, and (ii) acknowledge and confirm that you understand the legal and regulatory sanctions attached to the misuse, disclosure or improper circulation of the Presentation. The Presentation is private and confidential and may not be reproduced, redistributed or disclosed in any way in whole or in part to any other person without the prior written consent of the Company. Without limitation, copies of this document may not be sent to countries, or distributed in or sent from countries, in which this is barred or prohibited by law. If you have received this document and you are not an interested party or are not otherwise permitted by law to receive it, you must return it immediately to the Company.

None of the Company, the Group, their affiliates or any of their respective directors, officers, employees, agents, shareholders, advisors or any other person (i) may notify you of changes nor is under an obligation to update or keep current the Information or to provide the recipient thereof with access to any additional information that may arise in connection with it, save for the making of such disclosures as are required by the provisions of statute and (ii) shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of the Presentation or its contents or otherwise arising in connection with the Presentation. No representation, warranty or undertaking, express or implied, is given by the Company, the Group, their affiliates or any of their respective directors, officers, employees, agents, shareholders, advisors or any other person as to, and no reliance should be placed on, the completeness, accuracy or fairness of the information or opinions contained in the Information and no responsibility, obligation or liability whatsoever is accepted or will be accepted by the Company, the Group, their affiliates or any of their respective directors, officers, employees, agents, shareholders, advisors or any other person for any loss arising, directly or indirectly, from any use of such information or opinions or otherwise arising in connection therewith. The information and opinions contained in this Presentation do not purport to be comprehensive and to contain all information required to evaluate the Company and/or its financial position, are provided as at the date of the document and are subject to amendment, revision, verification, correction, completion and updating in its entirety without notice and such information may change materially. The Company is not under any obligation to update or keep current the information contained in the Presentation.

No reliance may be placed for any purpose whatsoever on the Information or on its completeness, accuracy or fairness. Neither the Information nor any other document or information (or any part thereof) delivered or supplied under or in relation to the securities is intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by the Company or the Group that any viewer of, or any person accessing, the Information or any such other document or information (or such part thereof) should subscribe for or purchase any securities of the Company.

No person is authorized to give any information or to make any representation not contained in and not consistent with the final prospectus relating to any securities of the Company and, if given or made, such information or representation must not be relied upon as having been authorized by or on behalf of the Company or the Group. None of the Information, any future issue of the securities nor any subscription for, purchase or sale of securities made in connection therewith shall under any circumstances create any implication that there has been no change in the information contained herein since the date hereof or that there has been no change in the business or financial position of the Company or its subsidiaries since the date hereof.

The Presentation does not constitute or form part of, and should not be construed as, an offer to sell or issue, or the solicitation of an offer to purchase, subscribe to or acquire, securities of the Company, its affiliates or an inducement to enter into investment activity in the United States of America or any other country or to any person to whom or in which such offer or solicitation is unlawful. Securities of the Company, including the securities referred to herein, have not been and will not be registered under the U.S. Securities Act of 1933, as amended, (the "Securities Act"). The Company's securities may not be offered or sold in the United States of America absent registration under the Securities Act or another exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There will be no public offer of the Company's securities in the United States of America. The Information is for information purposes only and does not constitute an offering document or an offer of securities to the public in the United Kingdom to which section 85 of the Financial Services and Markets Act 2000 of the United Kingdom (as amended by the Financial Services Act 2012 of the United Kingdom) ("FSMA") applies. It is not intended to provide the basis for any evaluation of any securities and should not be considered as a recommendation that any person should subscribe for or purchase any securities. The information in this presentation is given in confidence and the recipients of this presentation should not base any behavior in relation to qualifying investments or relevant products, as defined in the Financial Services Markets Act 2000, or FSMA, and the Code of Market Conduct, made pursuant to the FSMA, which would amount to market abuse for the purposes of the FSMA on the information in this presentation until after the information has been made generally available. Nor should the recipient use the Information in any way that would constitute "market abuse". Certain industry, market and competitive position data contained in this Presentation, if any, come from official or third party sources. Third party industry publications, studies and surveys generally state that the data contained therein has been obtained from sources believed to be reliable, but that there is no guarantee of the accuracy or completeness of such data. While the Company believes that each of these publications, studies and surveys has been prepared by a reputable source, the Company has not independently verified the data contained therein, and the Company assumes no responsibility whatsoever in respect of the accuracy and completeness of any such data. In addition, certain industry, market and competitive position data contained in this Presentation come from the Company's own internal research and certain estimates are based on the knowledge and experience of the Company's management in the market in which the Company operates. While the Company believes that such research and estimates are reasonable and reliable, they, and their underlying methodology and assumptions, have not been verified by any independent source for accuracy or completeness and are subject to change without notice. The Company, therefore, also assumes no responsibility whatsoever in respect of the accuracy and completeness of any such research and estimates. Accordingly, no reliance should be placed on any of the industry, market or competitive position data contained in this Presentation.

Disclaimer

The Information is not all-inclusive nor does it contain all information that may be desirable or required in order to properly evaluate the Group (or any members thereof) or a related investment decision. No part of the Information should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. You are solely responsible for forming your own opinions and conclusions on the Information and the market and for making your own independent assessment of the Information. You are also solely responsible for seeking independent professional advice in relation to the Information and any action taken on the basis of the Information.

Statements in the Information and Presentation, including those regarding the possible or assumed future or other performance of the Company and its affiliates or its industry or other trend projections (including with respect to further developments in relation to the Coronavirus SARS-CoV-2 ("COVID-19") pandemic), constitute forward-looking statements. These statements reflect the Company's current knowledge and expectations and projections about future events and may be identified by the context of such statements or words such as "anticipate", "believe", "could", "expect", "intend", "may", "project", "should", "will", "would", "target" or similar terminology. Actual results, performance, or events may differ materially from those in such statements due to, among other reasons: (i) changes in general economic conditions in the markets in which the Group operates, including changes in, among other things, gross domestic product, and industrial output, and changes due to the impact of the COVID-19 pandemic or future epidemics on our business, (ii) new trade barriers, international conflicts and political instability in the countries in which we are active, (iii) competitive pressure, (iv) our ability to implement our growth strategy, (v) our ability to anticipate market demand and to develop products and solutions according to customers' expectations, (vi) the success of our research and development efforts, (vii) supply disruptions, (viii) unanticipated labor issues, including strikes and an inability to attract and retain qualified personnel, (ix) numerous regulatory requirements and (x) our ability to meet our debt service obligations and our access to financing instruments. By their nature, forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors because they relate to events and depend on circumstances that will occur in the future whether or not outside the control of the Company. Such factors may cause actual results, performance or developments to differ materially from those expressed or implied by such forward-looking statements. Accordingly, no assurance is given that such forward-looking statements will prove to have been correct. They speak only as at the date of the Presentation and the Company and Group undertake no obligation to update these forward-looking statements.

Financial information of the Company or the Group as of and for the nine-month period ended September 30, 2020 included in the Presentation is unaudited. International Financial Reporting Standards as adopted by the European Union ("IFRS") financial information for any previous financial year figures is adjusted in the Presentation as necessary pursuant to changes to IFRS or other mandatory reclassifications. The addition of the totals presented may result in rounding differences. In addition to figures prepared in accordance with IFRS, the Presentation also includes certain non-GAAP financial performance measures (e.g., adjusted EBIT, leverage on net financial debt, leverage on industrial net operating debt, leverage on industrial net debt, order intake, free cash flow, and ROCE). These non-GAAP measures have been included because we believe that investors may find them helpful to measure our performance as reported under the relevant IFRS measures. However, these non-GAAP measures should be considered only in addition to, but not in isolation or as a substitute for, the information prepared in accordance with IFRS. Non-GAAP financial performance measures are not subject to IFRS or any other generally accepted accounting principles, and other companies that report similarly named non-GAAP measures may define or calculate these financial performance measures in different ways. The Information contains certain supplemental measures of operating and financial performance that are not calculated in accordance with IFRS or the German Commercial Code (Handelsgesetzbuch) and German generally accepted accounting principles, and are therefore considered non-IFRS measures. The Group believes that such non-IFRS measures, when considered in conjunction with (but not in lieu of) other measures that are computed in accordance with IFRS, may enhance the understanding of its financial performance by excluding items that are not classified as part of its ongoing operations. However, non-IFRS measures have important limitations as analytical tools and should not be considered in isolation, or as substitutes for, the analysis of the Group's results of operations, financial position, and cash flows as reported under IFRS. The non-IFRS measures used by the Group may also differ from, and not be comparable to, similarly titled measures used by other companies.

The Information is not, and should not be construed as, a prospectus, is not intended for potential investors and does not constitute or form part of, and should not be construed as an offer or the solicitation of an offer to subscribe for or purchase securities of the Company, and nothing contained therein shall form the basis of or be relied on in connection with any contract or commitment whatsoever, in particular, it must not be used in making any investment decision. In member states of the European Economic Area ("EEA") and the United Kingdom, the Information is only addressed to and directed at persons who are qualified investors within the meaning of Article 2(e) of the Prospectus Regulation (EU) 2017/1129, as amended ("Qualified Investors"). In addition, in the UK, the Information is addressed to and directed only at, and should only be relied on by, Qualified Investors who are persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), and persons who are high net worth entities falling within Article 49(2)(a) to (d) of the Order or are persons to whom it may otherwise be lawful to communicate it to (all such persons being referred to as "relevant persons"). If you have received the Information and you are (i) in the UK and not a relevant person, or (ii) in the EEA and not a Qualified Investor, you must return this document immediately to the Company. Any investment or investment activity to which the Information relates is available only to relevant persons or will be engaged in only with relevant persons.

By attending the meeting where the Presentation is made and receiving the Information, you warrant, represent, acknowledge and agree to and with the Company that (i) you are a relevant person (as defined above), (ii) you will not distribute, disclose or provide any Information or material discussed today in any form, alone or as part of or incorporated into any other material, to any other person and (iii) you will not at any time have any discussion, correspondence or contact concerning the Information with any of the directors, employees or shareholders of the Company or its subsidiaries nor with any of their suppliers without the prior written consent of the Company.

NEITHER THIS PRESENTATION NOR THE INFORMATION CONTAINED IN IT MAY BE TAKEN, TRANSMITTED OR DISTRIBUTED DIRECTLY OR INDIRECTLY INTO OR WITHIN THE UNITED STATES, ITS TERRITORIES OR POSSESSIONS. THIS PRESENTATION AND ANY RELATED ORAL PRESENTATION ARE FOR INFORMATION AND CONVENIENT REFERENCE ONLY AND DO NOT CONSTITUTE OR FORM PART OF AN OFFER OR INVITATION TO SELL, OR A SOLICITATION OF AN OFFER TO BUY OR SUBSCRIBE FOR OR OTHERWISE ACQUIRE ANY SECURITIES IN ANY JURISDICTION OR AN INDUCEMENT TO ENGAGE IN INVESTMENT ACTIVITY. THERE SHALL BE NO OFFERS OR SALES OF SECURITIES IN ANY JURISDICTION IN WHICH SUCH OFFER OR SALE WOULD BE UNLAWFUL PRIOR TO REGISTRATION OR QUALIFICATION UNDER THE SECURITIES LAWS OF SUCH JURISDICTION. ANY SECURITIES OFFERED BY THE GROUP HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE SECURITIES ACT, OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER JURISDICTION, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES ABSENT REGISTRATION UNDER THE SECURITIES ACT OR AN APPLICABLE EXEMPTION TO REGISTRATION. THERE WILL BE NO PUBLIC OFFERING IN THE UNITED STATES OF AMERICA AND ANY SECURITIES OFFERED BY THE GROUP WILL BE OFFERED AND SOLD IN THE UNITED STATES ONLY TO PERSONS REASONABLY BELIEVED TO BE QUALIFIED INSTITUTIONAL BUYERS ("QIBS") IN RELIANCE ON RULE 144A UNDER THE SECURITIES ACT AND IN OFFSHORE TRANSACTIONS OUTSIDE THE UNITED STATES IN RELIANCE ON REGULATION S UNDER THE SECURITIES ACT. ANY SECURITIES OFFERED BY THE GROUP HAVE NOT BEEN REGISTERED WITH, RECOMMENDED BY, OR APPROVED BY, THE SEC OR ANY OTHER UNITED STATES FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY, NOR HAS ANY SUCH COMMISSION OR REGULATORY AUTHORITY PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PRESENTATION. ANY OFFER OF SECURITIES BY THE GROUP WILL BE MADE BY MEANS OF A FINAL PROSPECTUS AND INTERNATIONAL OFFERING CIRCULAR THAT MAY BE OBTAINED FROM THE COMPANY AND THAT WILL CONTAIN DETAILED INFORMATION ABOUT THE COMPANY AND ITS MANAGEMENT, INCLUDING FINANCIAL STATEMENTS, AND ANY DECISION TO INVEST IN THE COMPANY'S SHARES MUST BE MADE SOLELY ON THE BASIS OF THE INFORMATION CONTAINED IN SUCH PROSPECTUS AND INTERNATIONAL OFFERING CIRCULAR.

KION an Attractive Investment Case

Full steam ahead – executing our strategy on a stronger base

Capital Structure



Strengthening of KION's **capital structure** – mitigating COVID-19 impact

Credit Rating



Stabilizing **cross-over credit rating**

KION 2027 Strategy



Supporting KION 2027 strategy for **profitable growth**

Flexibility



Flexibility to be opportunistic

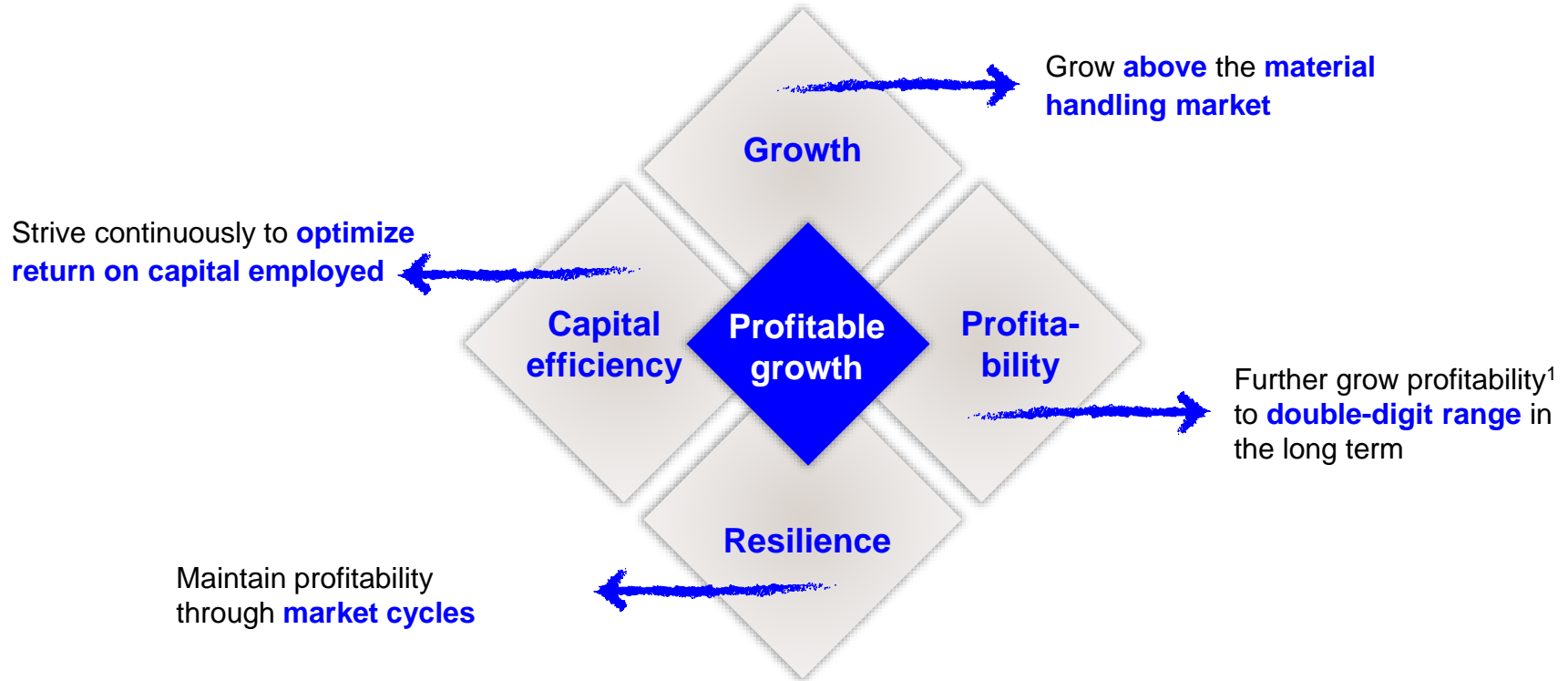
Commitment



Weichai provided firm subscription **commitment** to participate pro rata in the capital increase

KION 2027 Strategy

Framework for profitable growth



1. Refers to adj. EBIT margin Note: Mid-term targets, as published in February 2019, are currently under review

Investment Highlights

Key reasons for an investment in KION

1 Attractive markets

KION believes to be well positioned to **grow above the material handling market**

2 One of the global leaders¹

KION drives customer centricity with innovation and **investments into new technologies within IT&S and SCS**

3 Resilient business model

KION has an integrated business model with **high contribution from services and automation systems**

4 Capitalize on attractive areas of growth

KION with strategic investments to capture **value creation potential, including China, software and automation**

5 Integrated group with scale and synergies

KION driving value creation across the group through **R&D, production, and further scale and efficiencies**

1. In industrial trucks and supply chain solutions; for industrial trucks - based on units sold in 2019 - source: Interact Analysis, Global Forklift Market 2020; for supply chain solutions - based on revenue in 2019 for Dematic - source: Interact Analysis, The Future of Warehouse Automation 2020 (incl. hardware, software and maintenance/servicing provided by systems integrators, excl. airport baggage handling)

Attractive Material Handling Market

KION well positioned to capture expected above-GDP growth in IT&S and SCS

Future growth expected to be driven by global mega trends

E-commerce

Urbanization

Digitalization

Sustainability

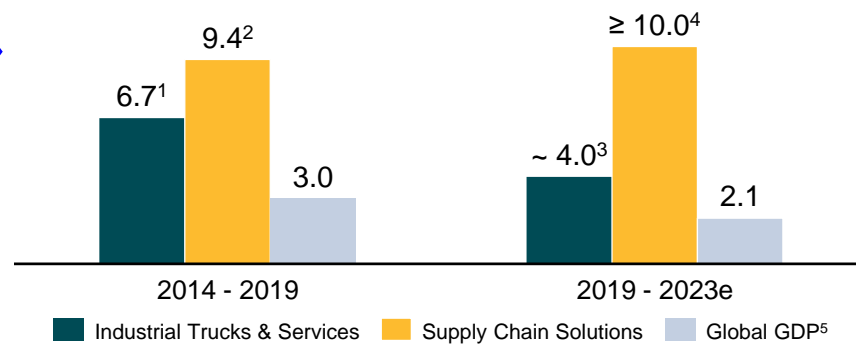


Increasing the need for

- Electrified trucks and warehouse equipment / green supply chains
- Connected vehicles
- A potentially higher truck penetration in emerging markets
- Value segment trucks
- Smaller trucks
- Automated solutions
- Decentralized supply chain solutions
- Software offerings

Global GDP and material handling market growth

CAGR for global GDP, IT&S and SCS in %



1. CAGR for new truck order intake – source: WITS/FEM 2. Management assumption based on global revenue 3. Interact Analysis post-COVID-19 neutral scenario for global new business market growth in terms of units sold – source: Interact Analysis, Global Forklift Market, 2020 4. Management expectation - source: KION market model, including service revenues. Serial/hybrid mobile automation solutions included in industrial trucks, remaining bespoke mobile automation solutions in automation systems 5. CAGR for real global GDP - source: Oxford Economics 2020

Key Areas for Profitable Growth

How we aim to tackle the market opportunity and grow profitably

Geographical diversification



- Additional production capacities in China (incl. R&D centre) and Poland
- Value product range
- Expansion of sales network in China

Product range expansion



- New truck generations incl. connected trucks
- Expansion and bundling of mobile automation offering (AMR¹/Quicktron)

Software offering



- Software as differentiating factor enhanced by DAI
- Supporting digital transformation of customers

R&D commitment



- R&D spend in strategic action fields
 - Energy
 - Digital
 - Automation
- Li-Ion battery/BMZ JV
- Fuel cell technology

Performance



- Optimize IT&S capacity and production footprint
- Adapt indirect costs
- Increasing flexibility

1. Autonomous Mobile Robots

FY 2020 Outlook

Well on track to achieve guidance

(in €m)	KION Group		Industrial Trucks & Services		Supply Chain Solutions	
	FY 2019	Outlook FY 2020	FY 2019	Outlook FY 2020	FY 2019	Outlook FY 2020
Order intake	9,112	8,900 – 9,600	6,330	5,500 – 5,800	2,771	3,400 – 3,800
Revenue	8,807	7,850 – 8,450	6,410	5,450 – 5,750	2,379	2,400 – 2,700
Adj. EBIT	851	465 – 545	695	265 – 305	228	235 – 275
FCF	568	50 – 150				
ROCE	9.7%	5.2 – 6.2%				

Please see disclaimer at the beginning regarding forward-looking statements

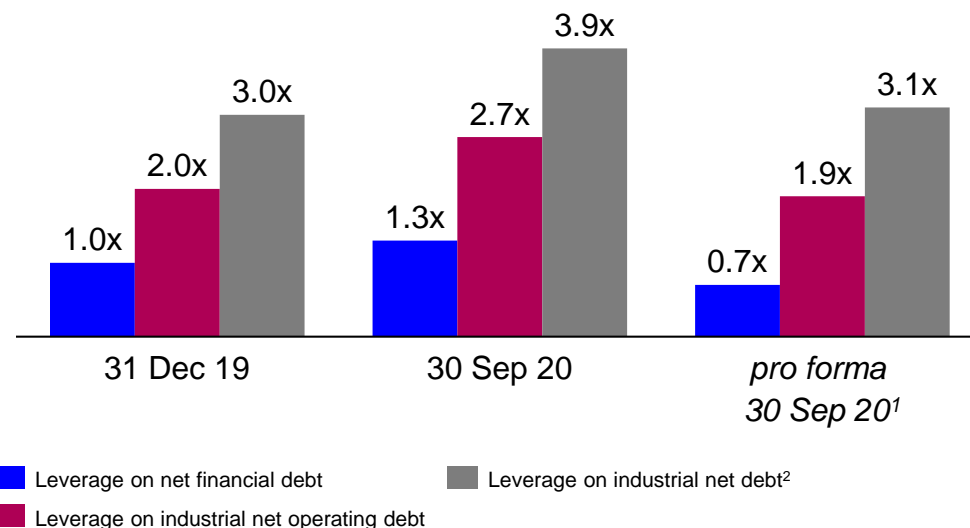
Use of Proceeds

Proceeds supporting pre-COVID-19 leverage ratios

Strengthening our balance sheet

- Maximum net proceeds of €880m expected and mainly to be used for:
- Reduction of indebtedness across balance sheet item including RCF, commercial paper and bilateral loan
- Termination of KfW credit line

Return to pre-COVID-19 leverage ratios



1. Displayed values and ratios calculated assuming a maximum subscription price of €68.50 per share multiplied by the maximum number of share to be issued of 13,108,647 shares
2. Calculated as the ratio of industrial net operating debt plus net pension liabilities to adjusted industrial EBITDA for the previous twelve months (annualized)

Structure of the Capital Increase

Usage of subscription rights – ability for all KION shareholders to participate¹



At-Market Structure

1 Authorized Capital

13,108,647 new shares to be offered to existing shareholders¹

2 Subscription Ratio

One new share for nine old shares held

3 Subscription Price

Expected to be set “at market” on 30 November, taking into account the VWAP² of KION’s share price from 20 November until close of trading on 27 November including a certain discount at KION’s discretion

4 Rights Trading

Planned for the period from 30 November to 1 December

5 Rump Placement

Shares not subscribed for will be offered on 4 December 2020 to international investors according to Regulation S and Rule 144A under the Securities Act

6 Dividend Rights

New shares will carry full dividend rights as from 1 January 2020

7 Weichai

Fully committed to exercise all subscription rights and lock-up for the newly subscribed shares of 180 days

1. Subject to restrictions in jurisdictions outside Germany 2. Volume Weighted Average Price

Timeline for Proposed Capital Increase

Important milestones

Description	Nov 20 2020	Nov 23 2020	Nov 24 2020	Nov 25 2020	Nov 26 2020	Nov 27 2020	Nov 30 2020	Dec 01 2020	Dec 02 2020	Dec 03 2020	Dec 04 2020	...	Dec 08 2020
Subscription period	Subscription period, ending Dec 03 2020												
Publication of subscription price							x ¹						
Subscription rights trading							Planned						
Last day for payment of the subscription price										11.59 p.m. CET			
Rump placement											x		
Settlement, closing and inclusion of new shares into trading													x

1. Expected date, i.e. on or about 30 November

KION[—]
G R O U P