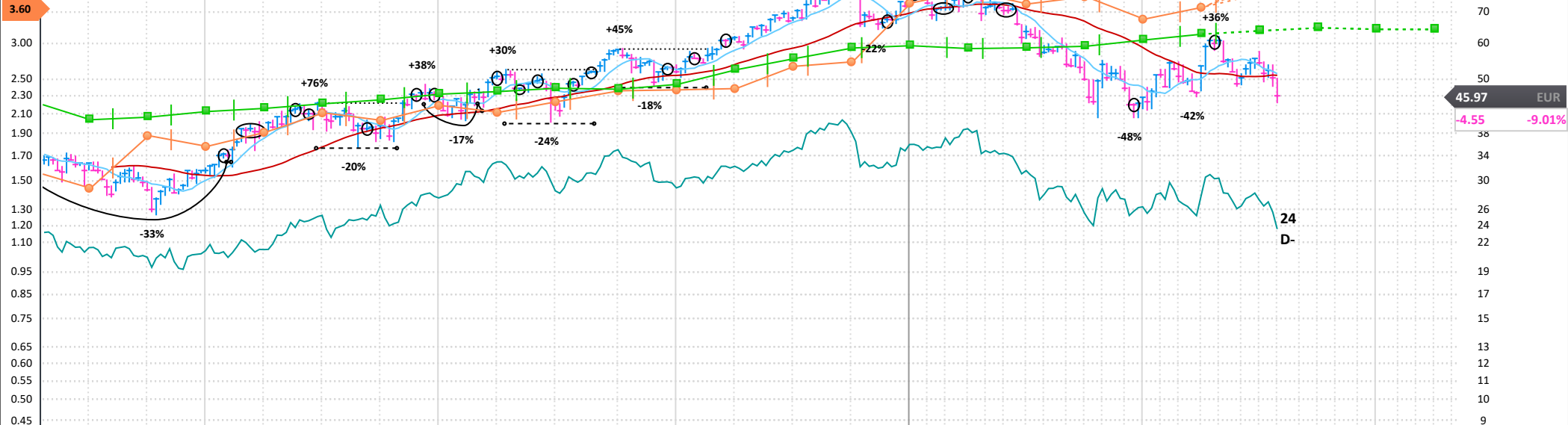


11.00

AION GROUP AG IS A GERMANY-BASED SUPPLIER OF INDUSTRIAL TRUCKS, RELATED SERVICES AND SUPPLY CHAIN SOLUTIONS. THE ACTIVITIES OF THE COMPANY ARE DIVIDED INTO THREE SEGMENTS: INDUSTRIAL TRUCKS AND SERVICES, SUPPLY CHAIN SOLUTIONS AND CORPORATE SERVICES.															
MORE															
ANNUAL - DEC END	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019 Estimate			2020 Estimate		
EPS EUR	-3.11	-1.49	2.49	1.69	1.79	2.20	2.38	3.68	3.39	▲ 4.37 29%			▼ 4.55 4%		
CASH FLOW /SHR EUR	3.91	5.96	7.49	5.33	6.47	7.28	7.22	8.15	8.41	▲ 7.97			Sales Growth Rate		
PRETAX MARGIN %	-7%	-1%	7%	3%	6%	7%	6%	6%	7%	Earnings Growth Rate			19%		
RETURN ON EQUITY %			199%	12%	11%	13%	11%	15%	12%	2019-20% (9 Stability)			15%		
SALES % CHANGE	15%	24%	8%	-5%	4%	9%	10%	36%	5%	COMP RATING 51			SMR RATING B		
SALES (MIL) EUR	3,535	4,368	4,727	4,495	5,678	5,098	5,587	7,598	7,996	INV T/O 5.7x51					
WEEKLY	7 Jun	14 Jun	21 Jun	28 Jun	5 Jul	12 Jul	19 Jul	26 Jul	1 Aug	DEBT % 2016-18			159% 102% 85%		
DATAGRAPH RATING	59	64	60	61	61	49	49	51	48	TAX RATE 2016-18			27% 9% 26%		
AVG DAILY VOL ('000)	287	281	277	260	245	250	241	263	267	BACKLOG 2016-18			-- -- --		
UP DOWN VOLUME	1.1	1.1	1.0	0.8	0.8	0.8	0.9	0.8	0.8	R & D 1.70%			BK VAL 1.91x'18		
ACCUM/DIST RATING	-9	-6	19	19	14	3	2	-12	-25	DIV EUR 1.20 (2.5%)			DIV GR RT+27% (13)		
RELATIVE STRENGTH	47	69	72	81	68	45	45	32	24	BETA 1.73(39.00)			ALPHA -0.01 (-0.01)		
GROUP RANK	32	23	59	60	66	102	141	151	148	2018 EMPLOYEES 33,128			(5%)		

220



2M

+19%

200K

FINANCIALS	Dec, 14	Mar, 15	Jun, 15	Sep, 15	Dec, 15	Mar, 16	Jun, 16	Sep, 16	Dec, 16	Mar, 17	Jun, 17	Sep, 17	Dec, 17	Mar, 18	Jun, 18	Sep, 18	Dec, 18	Mar, 19	Jun, 19	Sep, 19	Dec, 19	Mar, 20		P/E	14
EPS (EUR)	0.60	0.41	0.52	0.51	0.76	0.33	0.64	0.63	0.77	0.35	0.92	0.69	1.71	0.58	0.67	0.83	1.31	0.79	1.08e	1.15e	1.33e	1.06e			
EPS % CHANGE	-14%	+46%	+58%	-14%	+27%	-20%	+23%	+24%	+1%	+6%	+44%	+10%	+122%	+66%	-27%	+20%	-23%	+36%	+61%	+39%	+2%	+34%		2019 Est.: 10.5	
SALES (MIL. EUR)	1,305.6	1,164.8	1,256.0	1,236.5	1,440.7	1,220.6	1,343.8	1,283.2	1,739.5	1,801.0	2,001.3	1,832.4	1,978.4	1,843.3	2,031.1	1,895.9	2,225.4	2,083.4	2,171.6e	2,033.8e	2,165.8e	2,083.0e		2020 Est.: 10.1	
SALES % CHANGE	+11%	+7%	+10%	+9%	+10%	+5%	+7%	+4%	+21%	+48%	+49%	+43%	+14%	+2%	+1%	+3%	+12%	+13%	+7%	+7%	-3%	0%		5-yr High: 30	
MARGIN AFTER TAX	+4.5%	+3.5%	+4.1%	+4.0%	+5.2%	+2.6%	+4.7%	+5.2%	+4.8%	+2.2%	+5.2%	+4.3%	+9.9%	+3.7%	+3.9%	+5.1%	+6.9%	+4.5%						5-yr Low: 12	
P/E LOW-HIGH	14-18	16-21	18-21	17-21	17-22	19-24	18-23	17-25	20-25	21-26	22-26	24-30	17-22	17-20	16-22	14-17	12-16	12-15						vs Ind. Avg: 0.9x	
FUNDS	184	239	297	331	368	433	470	495	532	567	609	819	911	953	959	948	968	1,024	871						