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Company Presentation

German Equity Forum 2012

November 14, 2012

Agenda

1 Profile

2 Transit / Growth Path

3 Financials

4 Deufol Share

5 Management Structure SE

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Profile

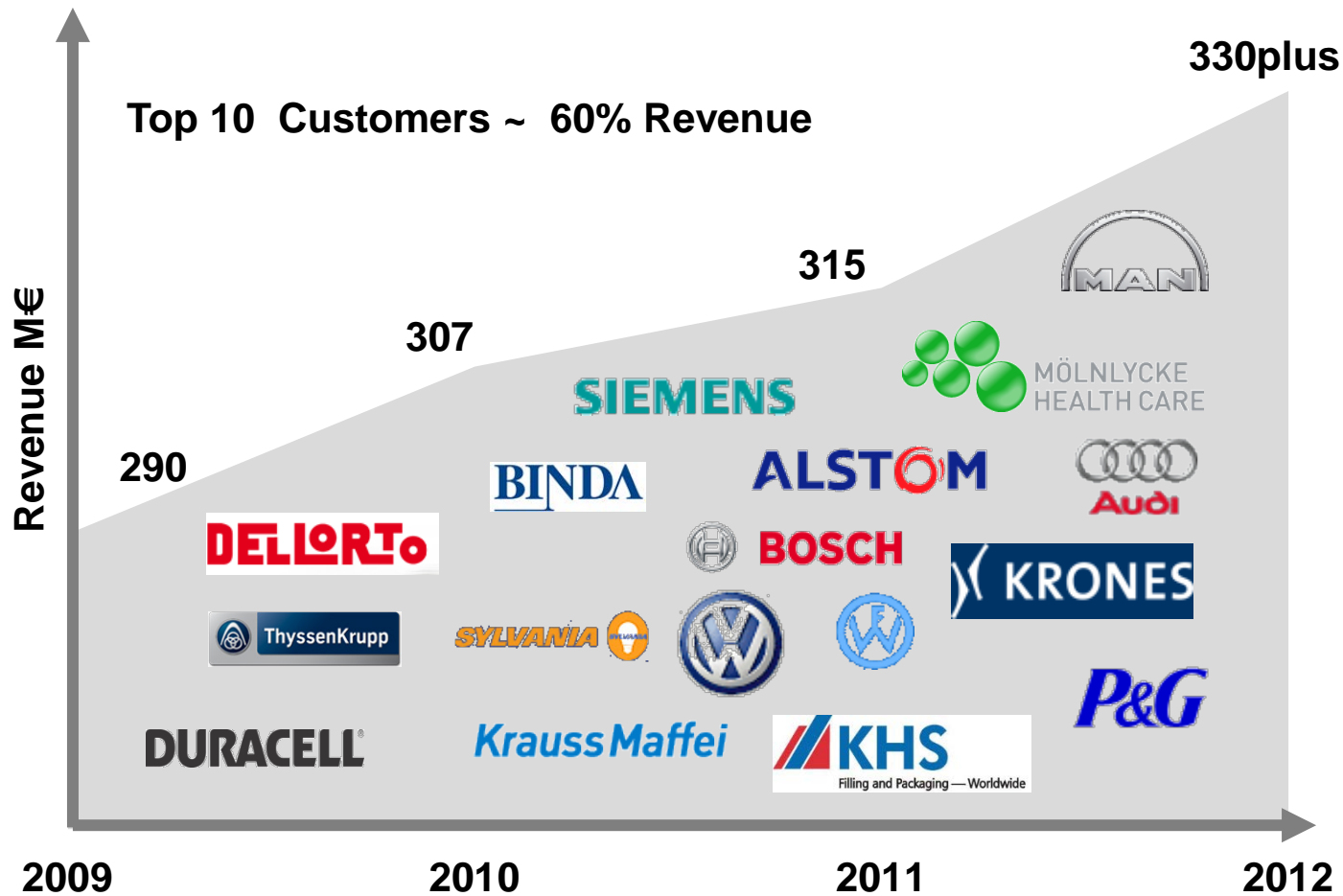


Solution Provider around Packaging Services

- **Prominent very strong Customer Base**
 - Export & Industrial Goods Packaging
 - Automated Packaging / Promotional & Display Packaging
 - Gift Cards & Data Management
 - Supplementary Services
- **Service solutions across different industry sectors**
 - Automotive, Consumer , Industrial goods
- **Our Strengths (USPs)**
 - Highest Quality & Service Standards
 - Supra-regional and International Player
 - IT Expertise & Solutions



Profile



Profile

Solution Provider around Packaging Services



| | |
|-----------------|----|
| Germany: | 56 |
| Belgium: | 5 |
| Italy: | 4 |
| Czech Republic: | 3 |
| USA: | 2 |
| Austria: | 2 |
| Slovakia: | 2 |
| France: | 1 |
| China: | 1 |
| Singapore: | 1 |

Deufol is a Global Player

- International network of 77 Deufol operations in 10 countries
- Serve our customers in multiple countries at multiple locations
- Cross-border learning and international know-how transfer
- Strategy and international initiatives are defined internationally (“World Board”)

Profile



Export & Industrial Goods Packaging

- Plant moves, beverage filling machines, textile machines, turbines, generators etc.
- Deufol packaging techniques – High quality & Service Standards
- Strong IT expertise to meet individual customer requirements
- International experience

Markets:

Germany, Czech Republic, Slovakia, Austria, Italy, China, USA

Key Customers:

Siemens, Krones, ThyssenKrupp, KHS, Bühler, Brückner, Oerlikon, MAN, Uhde etc.

Competitors:

Cargopack (K&N), Duisport Packing Logistics, Translog (Nefab), akf siemers



Profile



Automated Packaging

- High-speed transfer lines, semi automatic machines
- Total packaging solution (custom & innovative design, 3-D image renderings & custom prototyping, machinery innovation, packaging material, custom tooling etc.)
- Batteries, pens, windshield wipers, home products etc.
- Paperboard packaging, shrink packaging, skin packaging, thermoforming, clamshells, blisters, trays

Major markets:

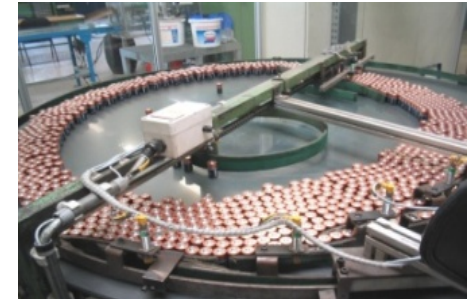
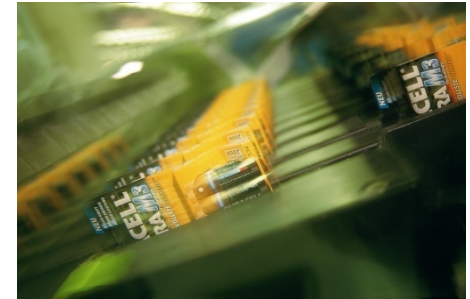
USA and Belgium

Key customers:

Duracell, Bosch

Competition:

Sonoco, Excel



Profile



Promotional & Display Packaging

- Manual packaging for display building
- Transfer from high-speed lines to secondary packaging
- Highly skilled teams
- Strong experience in display assembling
- Flexible reaction on promotional peaks (space & resources)

Major markets:

USA, Belgium, Germany

Key customers:

Duracell, Procter & Gamble

Competition:

DHL, Schenker, Scherm, Rock Tenn



Profile



Gift Cards & Data Management

- Automated activation of multipacks
- Card personalization (encoding) with magnetic strip and scratch off
- Labeling
- Data management (single source activation)
- Pre-paid card business
- Product innovation (replacement of plastics)

Major market:

USA

Key customers:

“Popular mobile phone producer”, IPS, Wirecard

Competition:

CPI Card group, Harvard Packaging



Profile



Supplementary Services

- Warehousing, Logistics, Transport Management
- In-house-Outsourcing
- Picking / Customization
- Material supply, production supply, after production services
- Highly Automated Warehouse Management
- Strong IT expertise to fulfill individual customer requirements

Major market:

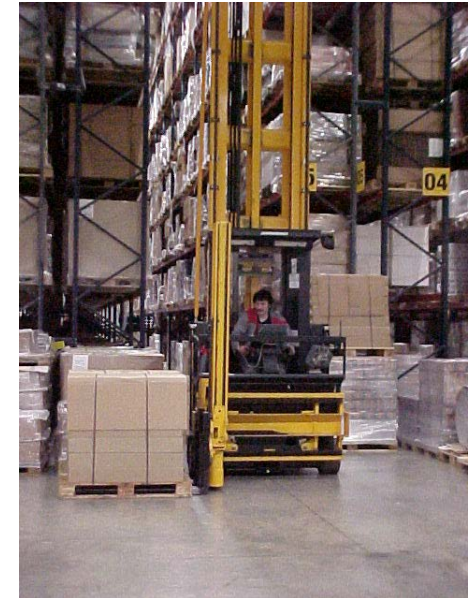
Germany, Austria, Czech Republic, Belgium, Slovakia, Italy

Key customers:

Mölnlycke Health Care, Volkswagen, Bosch, Audi, Infraser Logistics, Morellato

Competition:

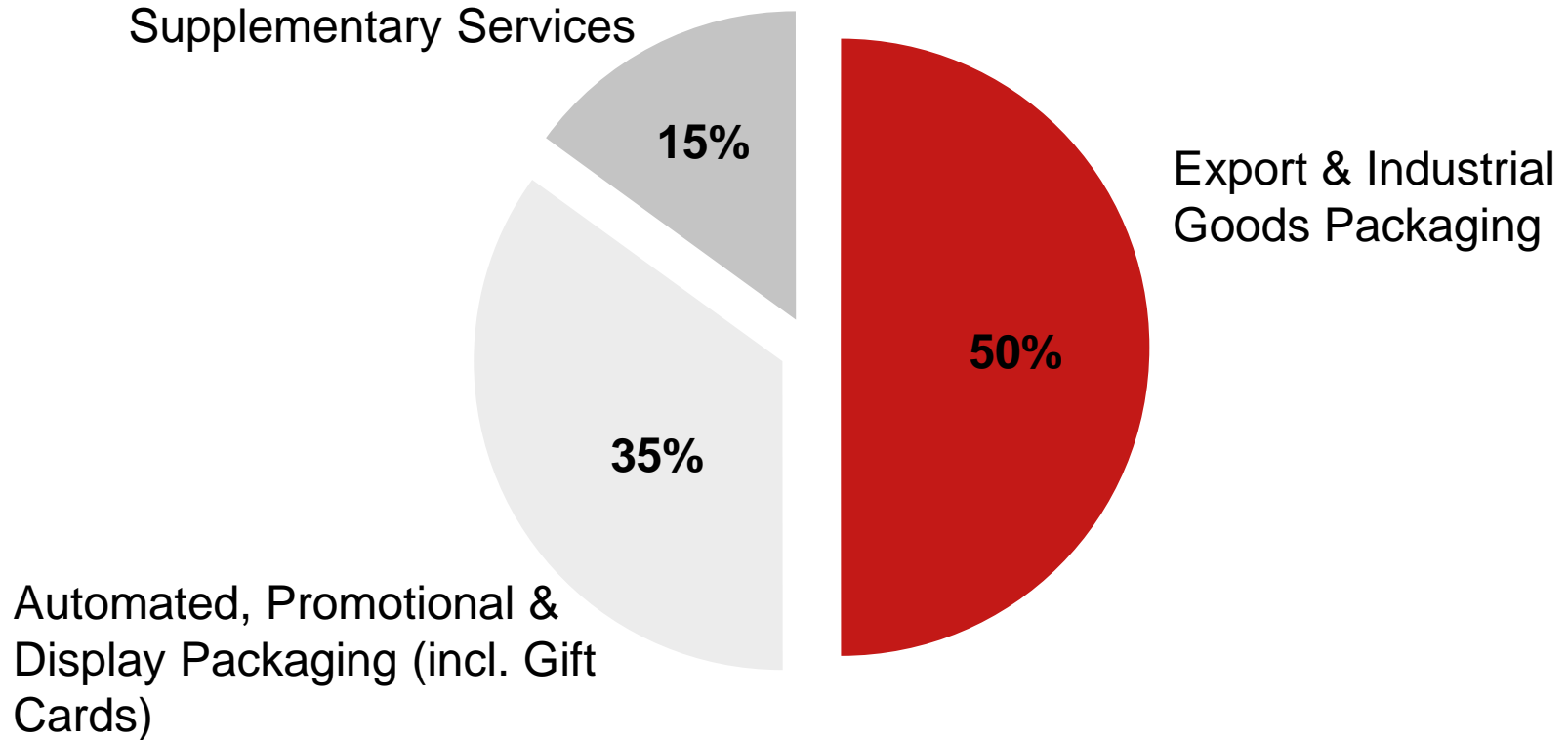
numerous providers



Profile



Sales split by service



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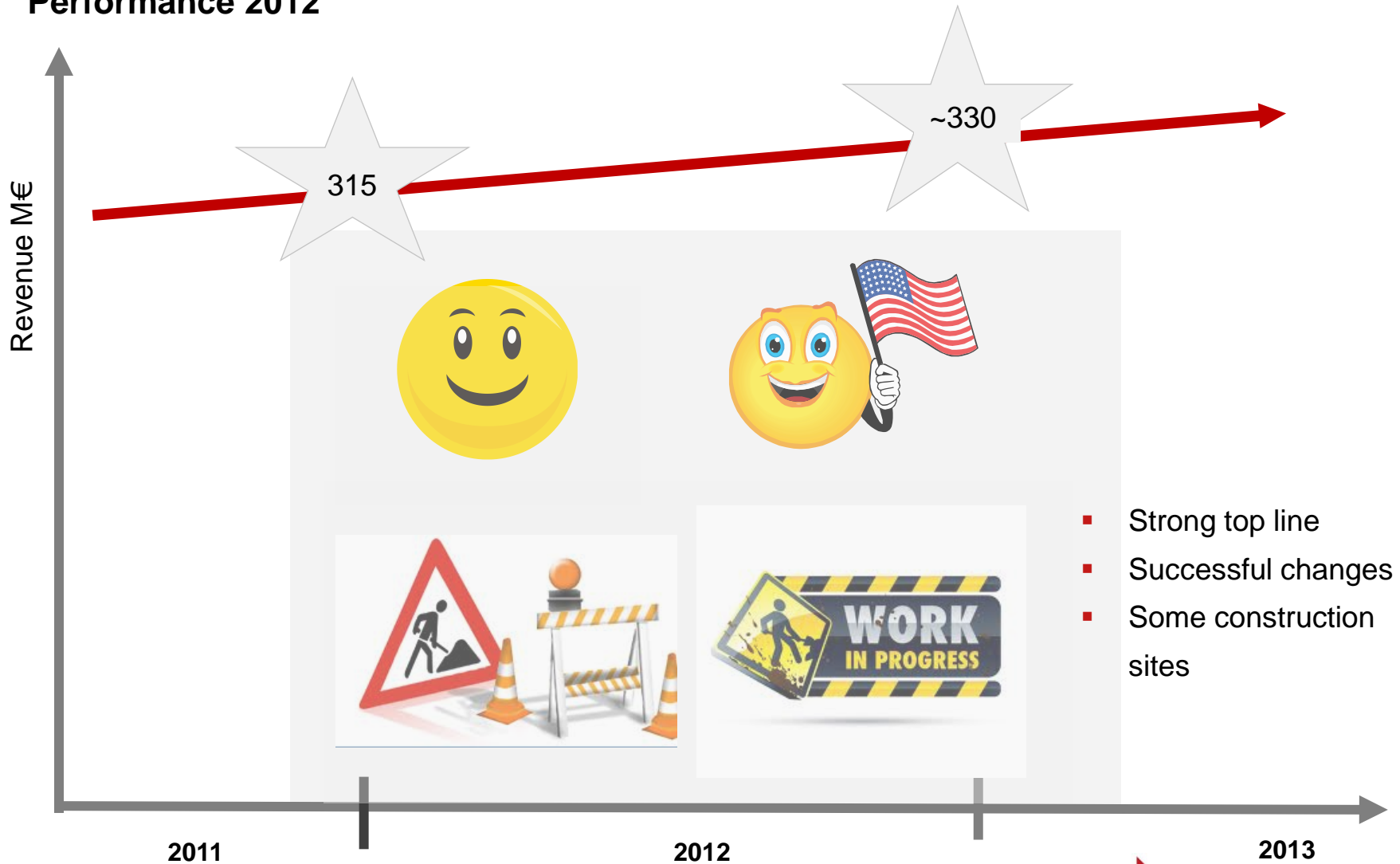
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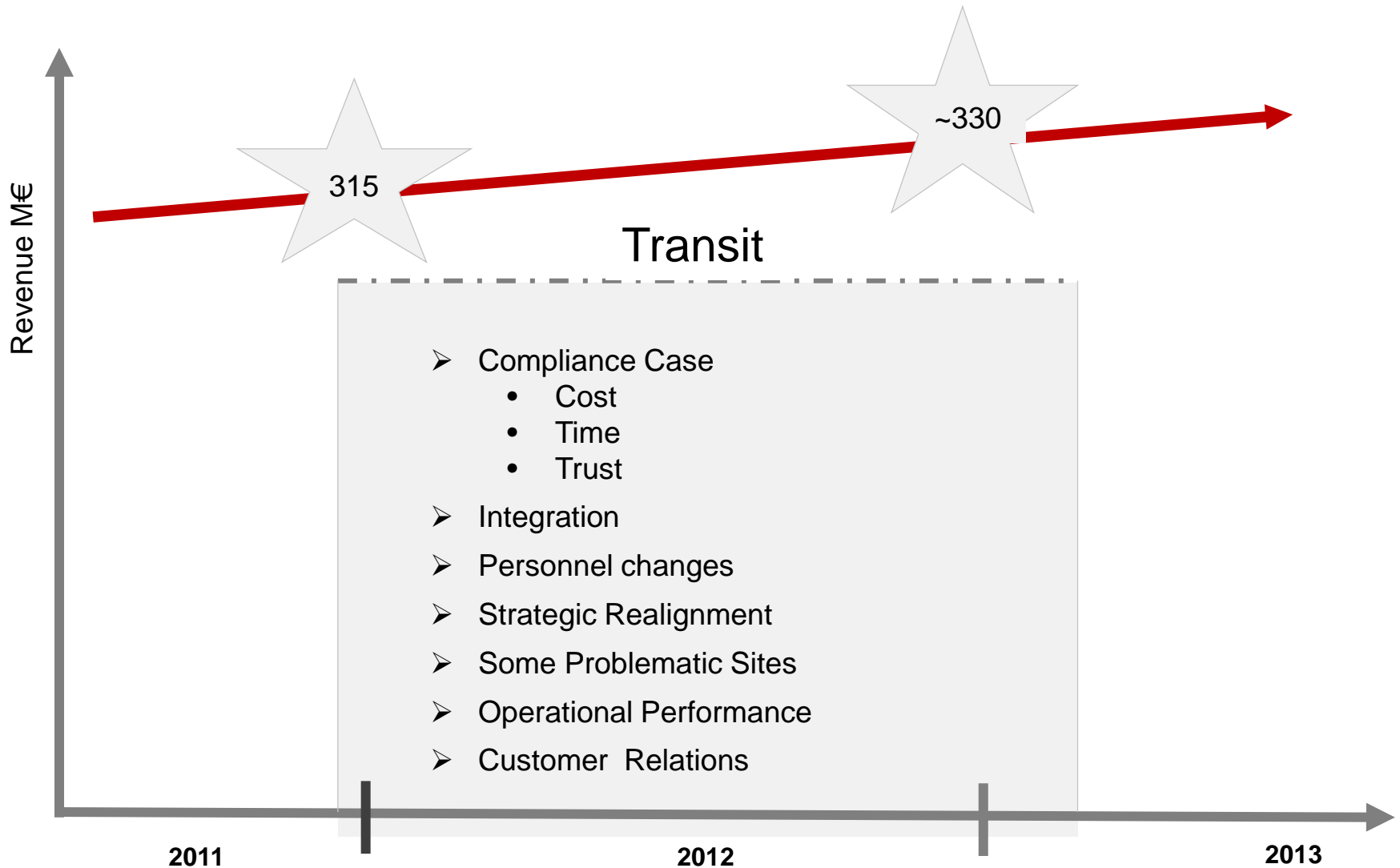
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Transit / Growth Path

Performance 2012



Transit / Growth Path

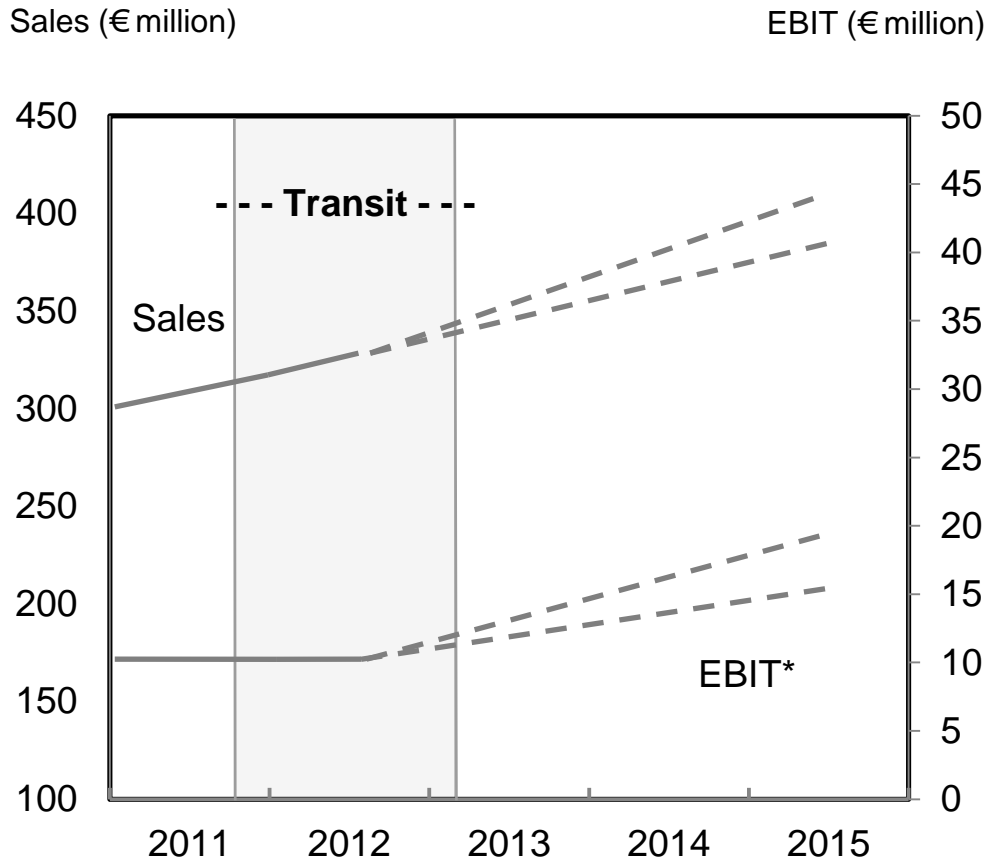


Growth Path to EBIT €20 million



Organic revenue growth 7%

EBIT margin goal > 5%



*EBIT before extraordinary Expenses

- Further Integration
 - One Brand
 - Leverage Economies of scale
- Sales and Business Development offensive
 - Resources / Skills / Measures
- Strengthening Management Team
 - Group Senior Management
 - German Site Managers
- Operational Improvement
 - Industrialization / standardization
 - capacity management
 - CIP
- Strengthening Financial Management
- Leverage IT - Competence

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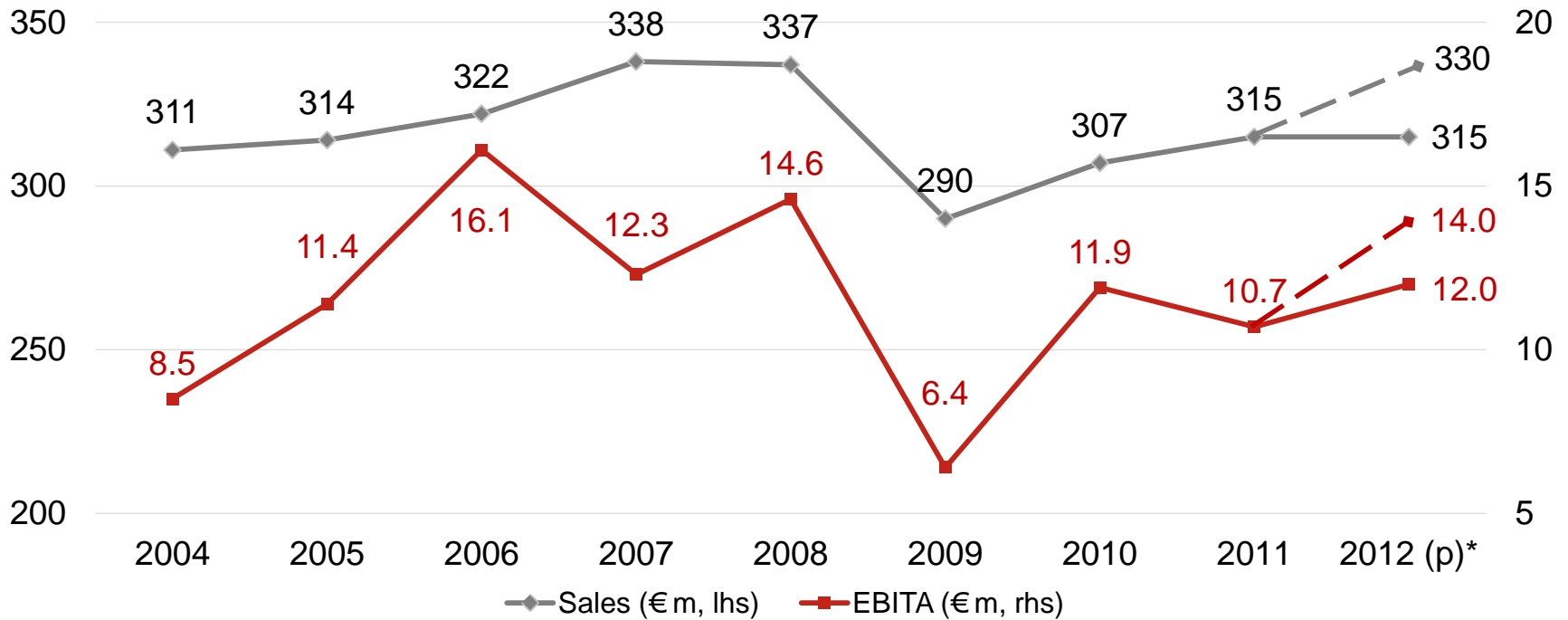
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Historical development



Revenue & EBITA



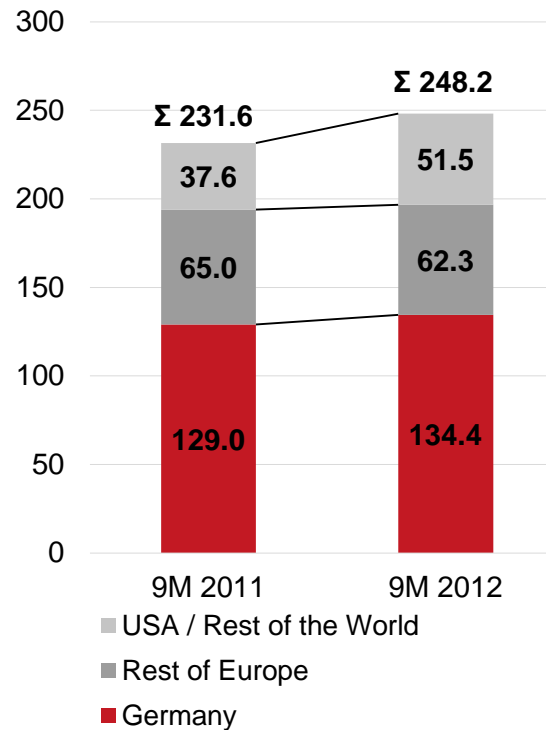
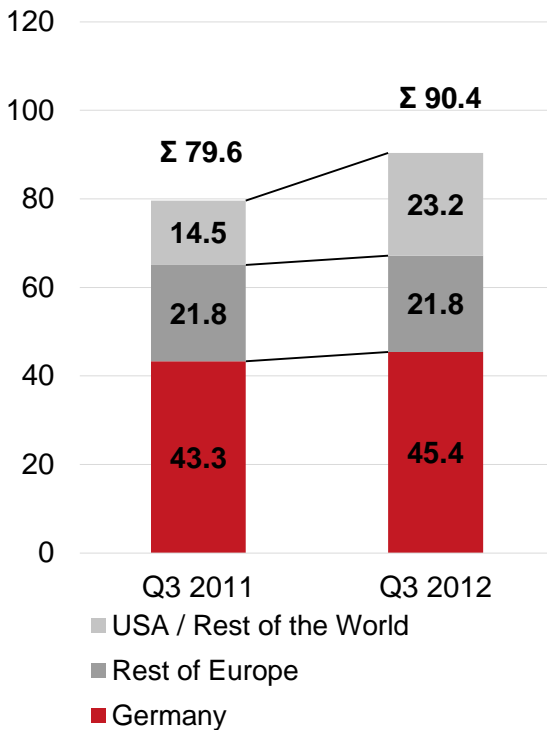
- Positive trend in revenues since 2009
- Earnings improvement opportunity

* Figures for 2012 show the planning range
EBIT adjusted for extraordinary expenses, predominantly in connection with law suit
against former managers (up to € 4.5 million)

Sales split by region

Sales growth of 13.5 % in Q3, 7.2 % after 9M

Sales (€m) *

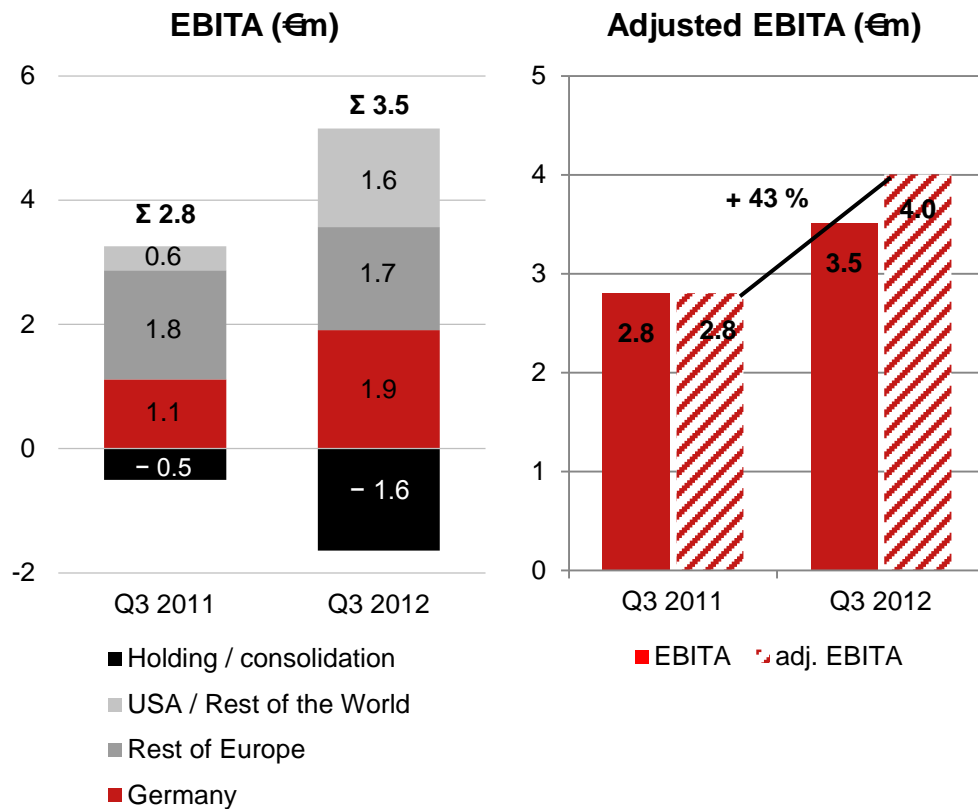


- „Germany“: Good Performance of Export & Industrial Packaging
- „Rest of Europe“: Lower packaging volumes in Belgium
- „USA / Rest of the World“: Significant expansion of the gift card business

*Sales figures without holding

EBITA split by segment

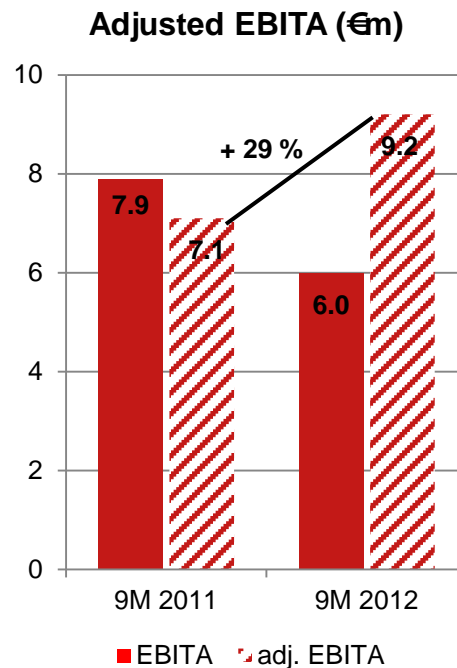
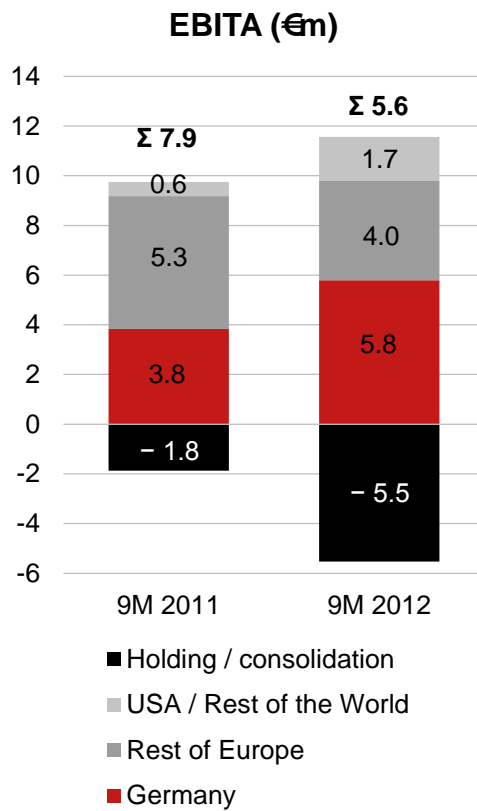
Strong operational performance



- One-off expenses predominantly in connection with the action against former managers; also costs associated with SE-conversion and registered shares
- „Germany“: Better results in Export & Industrial Packaging
- „Rest of Europe“: Stable development in Q3
- „USA / Rest of the World“: Gift card business delivered results

EBITA split by segment

Adjusted EBITA 29 % above previous year

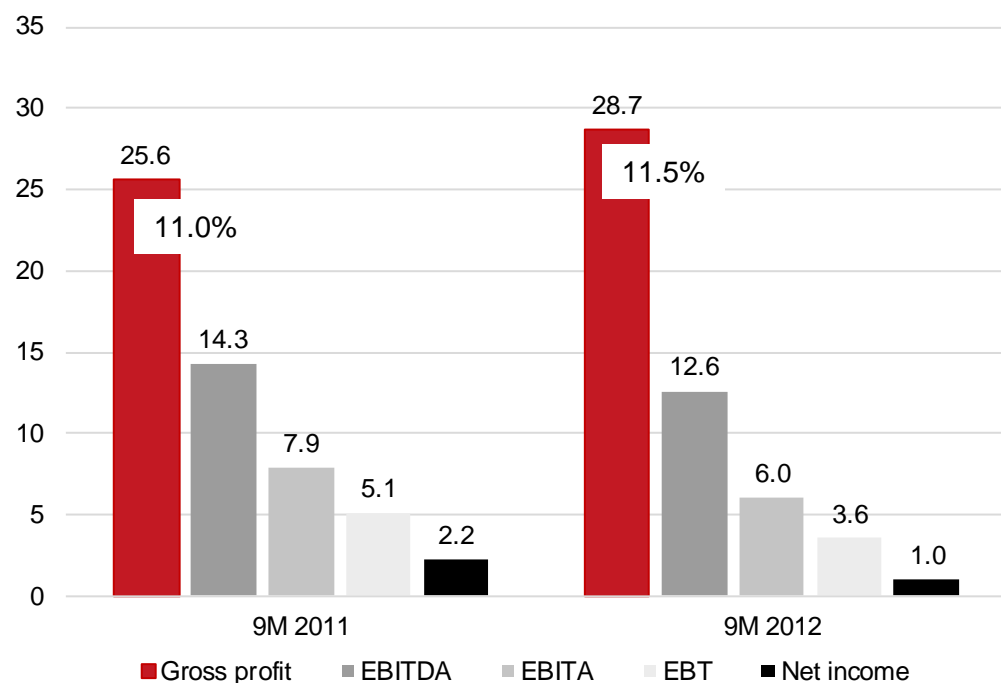


- „Germany“
 - Reorganization and integration measures
 - Centrally coordinated purchasing system
 - Slight easing of wood prices
- „Rest of Europe“
 - Discontinuation of the 2011 one-off effect in Belgium (release of liabilities to employees in the amount of €0.8 million)
 - Lower packaging volumes in Belgium
- „USA / Rest of the World“
 - Production capacities in the gift card business increased considerably
- Holding
 - Most of the one-off expenses occurred at the Holding level
 - Reinforcement of central control and services

Earnings development

Earnings figures below gross profit burdened by one-off costs

Earnings development (€m)

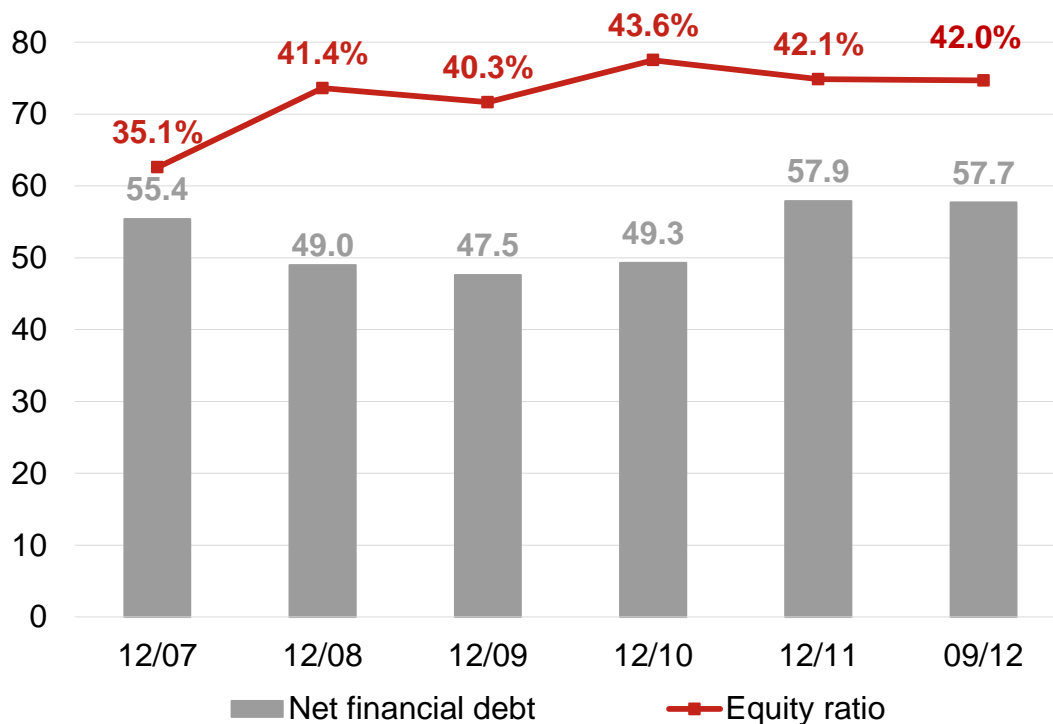


- Gross margin increased by 0.5 percentage points
- All other earnings figures are depressed because of one-off expenses in the amount of €3.14 million

Well-balanced liability side

Comfortable equity base

Net financial liabilities (€m) and equity ratio (%)



- Financing structures
 - Germany: € 43 million syndicated loan
 - USA: \$ 20 million credit facility
 - Rest of Europe: real estate financing and revolving facilities
 - Medium-term liquidity safeguarded
 - Provides scope for growth
- Equity ratio stable at 42 %
 - Equity of €98.3 million
 - Equity per share stands at € 2.25

* 2007 – 2010 includes payments for acquisitions of € 40 million

Plan 2012

- Planned revenues 2012 between € 315 and € 330 million
 - Revenues are expected at the upper end of the range
- Planned Group-EBITA 2012 between € 12 and € 14 million
 - before one-off expenses of up to € 4.5 million predominantly in connection with the € 26 million action for damages against former managers of the Company
- Investments of around € 8 million are expected

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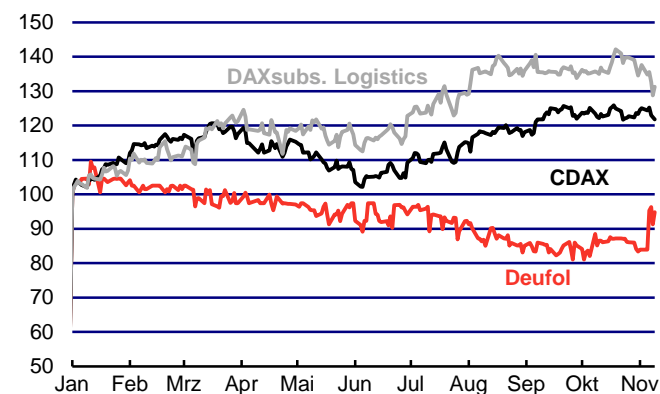
Deufol Share



| | |
|---|---|
| Price at Nov. 9, 2012 | €0.924 |
| High / Low (1 year) | €1.13 / €0.78 |
| Market capitalization | approx. €40.5 million |
| Reuters / Bloomberg | LOIG.DE / LOI GR |
| ISIN | DE0005101505 |
| Number of shares (as of Oct. 31, 2012) | 43,773,655 |
| Shareholder structure | see table |
| Stock category | Bearer shares (Registered Shares to be introduced in 2012) |
| Market segment | Regulated Market (Prime Standard) |
| Indices | CDAX, DAXsector Transp. & Log., Classic All Share, Prime All Share |
| Designated Sponsor | ICF Kursmakler AG |
| Daily trading vol. (Ø 2012) | 24,370 |

| Shareholder structure (as of November 9, 2012) | | |
|--|-------------------|---------------|
| | number | per cent |
| Detlef W. Hübner | 23,488,568 | 53.66 |
| Dr. Tillmann Blaschke | 129,800 | 0.30 |
| Other shareholders | 20,155,287 | 46.04 |
| Subscribed capital | 43,773,655 | 100.00 |

Performance of Deufol shares
indexed, in %, January 1 to November 9, 2012



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Management Structure SE



Future Board Members Deufol SE

Executive Members:

Detlef W. Hübner

Responsibilities: Global Strategy, Operations



Dr. Tillmann Blaschke

Responsibilities: Legal & Compliance, Accounting, Tax & Treasury, Business Finance, Business Dev. & Customer Relations, Marketing & Communication



Dennis Hübner

Responsibilities: Production, Operational Excellence & Quality, Human Resources, IT-Services



Non-executive Members:

Helmut Olivier

Member of the Supervisory Board of Deufol AG since May 2001.



Wulf Matthias

Managing Director at the Bank Sarasin AG.



Prof. Dr. Wolfgang König

Executive Director at the House of Finance of the Goethe University in Frankfurt.



Dr. Helmut Görling

Founder and owner of attorney company Görling Acker & Partner.



Management Structure SE



World Board

Detlef W. Hübner

Strategy, Global Operations

Dr. Tillmann Blaschke

*Legal, Finance, Business
Development, Customer. Relations,
Marketing & Comm.*

Dennis Hübner

*Production, Operational
Excellence, Quality, Human
Resources, IT-Services*

Jens Hof

*Purchasing, Property, Admin &
Support*

Manfred Weirich

Europe North

Jürgen Schmid

Europe South

Bill Morgan

North America, Marketing

Ron MacDougall

*North America, Business
Development*

Alessandro Olivieri

Italy, France

Ronald Schrooten

Benelux

Vitezslav Dovrtel

Europe East

Frank Ghesquiere

Asia

The Deufol SE-World Board will meet once a quarter. The members drive and coordinate:

- International Strategies & Initiatives
- International Best Practice Sharing
- International Business Development & Customer Relations
- International Operations-Optimization (Operational Excellence)
- International IT-Harmonization und -Development

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Financials: Income statement

| in €thousand | 9M 2012 | 9M 2011 | 2011 | 2010 | 2009 | 2008 | 2007 |
|-----------------------------------|---------|---------|---------|---------|---------|---------|---------|
| Sales | 248,466 | 231,798 | 315,190 | 303,026 | 290,053 | 336,748 | 337,737 |
| EBITDA | 12,600 | 14,285 | 19,503 | 20,562 | 16,238 | 24,011 | 20,767 |
| EBITA | 6,028 | 7,877 | 10,713 | 11,867 | 6,421 | 14,562 | 12,252 |
| EBIT | 6,028 | 7,877 | 10,713 | 11,867 | 3,810 | 14,562 | 12,252 |
| EBT | 3,547 | 5,119 | 7,382 | 7,532 | (380) | 9,911 | 7,868 |
| Taxes on income | (1,887) | (1,993) | (3,510) | (2,998) | 1,124 | 2,458 | (3,959) |
| Income from continuing operations | 1,660 | 3,126 | 3,872 | 4,534 | 744 | 12,369 | 3,909 |
| Loss from discontinued operation | (283) | (469) | (3,261) | (1,227) | — | — | — |
| Income for the period | 1,377 | 2,657 | 611 | 3,307 | 744 | 12,369 | 3,909 |
| thereof noncontrolling interests | 364 | 419 | 522 | 380 | 375 | 884 | 1,151 |
| thereof equity holders of parent | 1,013 | 2,238 | 89 | 2,927 | 369 | 11,485 | 2,758 |
| Earnings per share (€) | 0,023 | 0,051 | 0,002 | 0,067 | 0,008 | 0,257 | 0,065 |
| Dividend per share (€) | 0.03 | 0.03 | 0.03 | 0.03 | 0 | 0.07 | 0 |
| Cost of materials | 61,448 | 54,282 | 79,222 | 65,921 | 71,352 | 68,118 | 61,751 |
| Personnel costs | 73,340 | 70,781 | 92,476 | 88,808 | 94,415 | 104,299 | 104,442 |

Financials: Asset structure

| in € thousands | 9M 2012 | 9M 2011 | 2011 | 2010 | 2009 | 2008 | 2007 |
|----------------------------------|---------|---------|---------|---------|---------|---------|---------|
| Current assets | 89,935 | 79,609 | 86.689 | 76,746 | 81,496 | 80,288 | 88,653 |
| Noncurrent assets | 144,350 | 147,651 | 146.660 | 150,136 | 154,520 | 159,128 | 148,463 |
| Balance sheet total | 234,285 | 227,260 | 233.349 | 226,882 | 236,016 | 239,416 | 237,116 |
| Current liabilities | 77,030 | 78,013 | 75.652 | 83,184 | 87,277 | 76,773 | 84,134 |
| Noncurrent liabilities | 59,252 | 48,291 | 59.361 | 44,722 | 53,612 | 63,612 | 69,712 |
| Equity | 98,343 | 99,956 | 98.336 | 98,976 | 95,127 | 99,031 | 83,270 |
| Equity ratio (%) | 41.98 | 43.98 | 42.14 | 43.62 | 40.31 | 41.36 | 35.12 |
| Financial liabilities | 79,330 | 73,676 | 79.620 | 78,186 | 78,817 | 76,119 | 79,305 |
| Working capital (ex cash) | 26,248 | 22,718 | 25,993 | 15,524 | 10,297 | 21,077 | 16,887 |
| <i>thereof inventories</i> | 14,697 | 14,465 | 12,276 | 12,366 | 11,688 | 11,497 | 14,242 |
| <i>thereof trade receivables</i> | 48,098 | 45,655 | 49,037 | 37,834 | 44,282 | 43,874 | 53,477 |
| <i>thereof trade payables</i> | 31,253 | 28,780 | 28,971 | 25,926 | 26,084 | 23,893 | 32,567 |

Appendix

Cash flow / Investments / Liquidity

| in €thousands | 9M 2012 | 9M 2011 | 2011 | 2010 | 2009 | 2008 | 2007 |
|---|---------|----------|---------|----------|---------|----------|----------|
| Cash flow from operating activities | 10,293 | 4,525 | 4,623 | 19,924 | 15,060 | 15,663 | 16,025 |
| Cash flow from investment activities | (1,980) | (696) | (364) | (4,419) | (2,806) | (464) | (24,831) |
| Cash flow from financing activities | (7,240) | (12,260) | (9,768) | (13,546) | (9,499) | (15,678) | 9,798 |
| Investment in property, plant and equipment | 5,776 | 4,489 | 7,270 | 8,056 | 6,689 | 7,197 | 5,243 |
| Investment in other intangible assets | 53 | 111 | 625 | 241 | 454 | 1,747 | 180 |
| Cash and cash equivalents | 12,456 | 8,494 | 11,416 | 16,811 | 14,853 | 12,143 | 12,708 |
| Net financial liabilities | 57,738 | 54,210 | 57,912 | 49,290 | 47,524 | 48,950 | 55,391 |

Appendix

Financials: Ratios

| | 9M 2012 | 9M 2011 | 2011 | 2010 | 2009 | 2008 | 2007 |
|---|---------|---------|-------|-------|-------|-------|-------|
| Investment ratio (%) ¹⁾ | 2.3 | 1.9 | 2.3 | 2.7 | 2.3 | 2.1 | 1.6 |
| Operating cash flow / investments (%) ²⁾ | 176.6 | 98.4 | 58.6 | 240.1 | 210.8 | 175.1 | 295.5 |
| Interest cover ³⁾ | 1.8 | 2.1 | 2.1 | 2.1 | 1.2 | 2.2 | 2.1 |
| Asset cover ratio II (%) ⁴⁾ | 128.4 | 120.6 | 128.2 | 114.4 | 117.8 | 121.0 | 118.0 |
| Current ratio (%) ⁵⁾ | 117.3 | 102.0 | 114.6 | 92.3 | 93.4 | 104.6 | 105.4 |
| Financial liabilities / equity (%) ⁶⁾ | 87.9 | 80.7 | 88.6 | 86.7 | 91.1 | 80.4 | 94.8 |
| Net financial liabilities / EBITDA ⁷⁾ | 3.2 | 2.8 | 3.0 | 2.4 | 2.9 | 2.0 | 2.7 |

- 1) Ratio of investments on property, plant and equipment to revenue
- 2) Net cash provided by operating activities / (investments on property, plant and equipment + other intangible assets)
- 3) (EBITA + finance income) / finance costs
- 4) (Equity + noncurrent liabilities) / fixed assets (property, plant & equipment + intangible assets + financial assets)
- 5) (Cash and cash equivalents + current receivables + inventories) / current liabilities
- 6) Financial liabilities / (Equity – deferred tax assets + deferred tax liabilities)
- 7) (Financial liabilities - financial receivables - cash and cash equivalents) / EBITDA; per 9M trailing 12 months

Appendix

Segment data: Germany*

| in €thousand | 9M 2012 | 9M 2011 | 9M 2010 |
|-----------------------|---------|---------|---------|
| Sales | 134,442 | 129,002 | 119,336 |
| EBITDA | 8,555 | 6,884 | 8,776 |
| EBITA | 8,795 | 2,836 | 6,310 |
| EBT | 5,384 | 2,970 | 5,597 |
| | | | |
| Assets | 109,703 | 99,987 | 95,340 |
| Financial liabilities | 23,308 | 30,560 | 25,797 |
| Other debt | 66,553 | 48,305 | 46,372 |
| | | | |
| Investments | 1,058 | 1,604 | 1,441 |

* figures without holding company

Appendix

Segment data: Rest of Europe

| in €thousand | 9M 2012 | 9M 2011 | 9M 2010 |
|-----------------------|---------|---------|---------|
| Sales | 62,306 | 65,009 | 62,080 |
| EBITDA | 6,324 | 7,514 | 5,382 |
| EBITA | 4,018 | 5,340 | 3,153 |
| EBT | 3,968 | 5,307 | 3,093 |
| | | | |
| Assets | 67,976 | 68,297 | 70,713 |
| Financial liabilities | 18,402 | 21,586 | 24,241 |
| Other debt | 19,552 | 19,277 | 20,135 |
| | | | |
| Investments | 851 | 1,124 | 1,026 |

Appendix

Segment data: USA / Rest of the World

| in €thousand | 9M 2012 | 9M 2011 | 9M 2010 |
|-----------------------|---------|---------|---------|
| Sales | 51,476 | 37,567 | 43,485 |
| EBITDA | 2,951 | 1,527 | 2,182 |
| EBITA | 1,747 | 565 | 561 |
| EBT | (90) | (1,354) | (1,582) |
| Assets | 42,712 | 36,624 | 34,452 |
| Financial liabilities | 47,784 | 42,913 | 39,325 |
| Other debt | 15,135 | 9,793 | 8,792 |
| Investments | 3,805 | 1,656 | 704 |

Contact

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Many factors could cause the actual results to be materially different from those that may be expressed or implied by such statements.

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