



ZhongDe Waste Technology AG

German Equity Forum, Analyst Conference

November 26, 2014



modern waste management

ZhongDe at a glance



Key facts

- Founded in 1996, IPO in 2007 in the Prime Standard segment
- ZhongDe Waste Technology AG designs, constructs, invests and operates energy-from-waste (efw) plants, which generate electricity from the disposal of solid municipal and industrial (including hazardous) waste
- Focus on Chinese efw-market
- Key business: EPC (Engineering, Procurement and Construction) and BOT (Built Operate and Transfer) projects
- Locations: Frankfurt am Main (Registered office German AG), Beijing (Chinese headquarter), Fuzhou (Production)

Project references

Xianning,
BOT



Zhoukou,
BOT



Kunming,
BOT



Zhucheng,
EPC

Update on current energy-from-waste projects



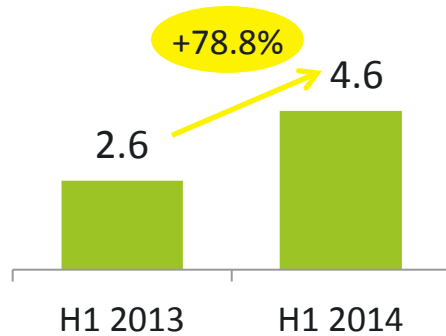
BOT projects	As at 30 September 2014 Percentage of Completion	Date of completion
Zhoukou (500T)	89.8%	2014 -> 2015
Kunming (700T)	79.0%	2015 -> 2016
Xianning (600T)	94.3%	2014 -> 2015
Lanzhou (2,000 T)	2.1%	2018

EPC projects	As at 30 September 2014 Percentage of Completion	Date of completion
Dingzhou (600T)	35.6%	2015
Zhucheng (500T)	69.5%	2015
Wuhai (1,000T)	Preliminary preparation stage	2017

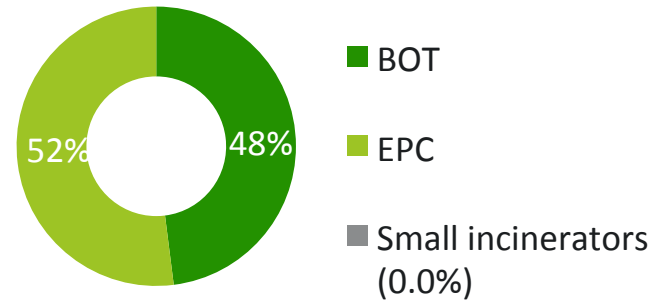
Financial performance H1 2014: Improved top line could not be reflected in net result



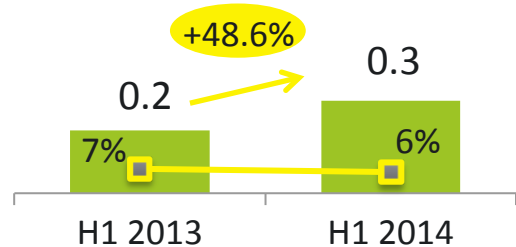
Revenues (€ million)



Revenue by segment

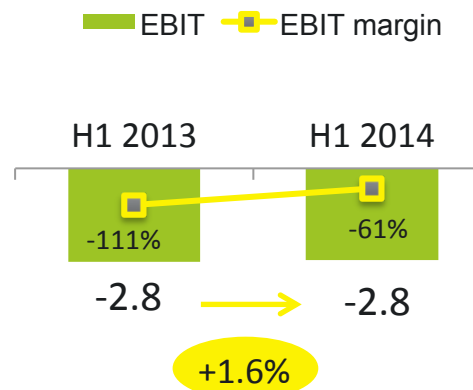


Gross profit (€ million)

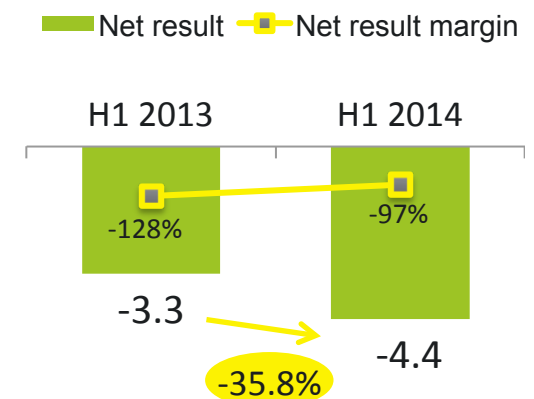


■ Gross profit ■ Gross profit margin

EBIT (€ million)



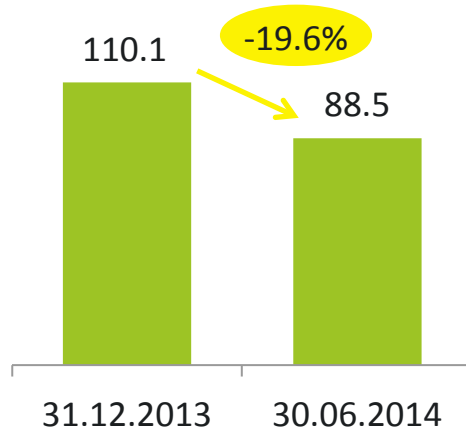
Net result (€ million)



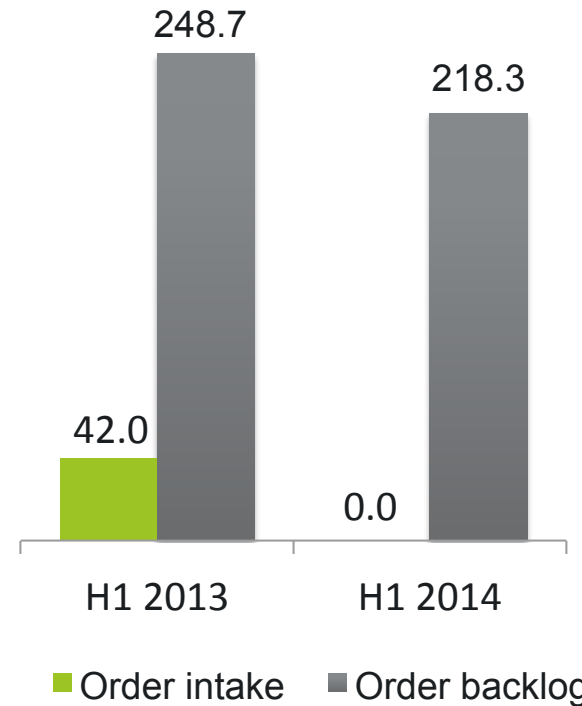
Strong cash position and equity ratio ensures flexibility for future investments



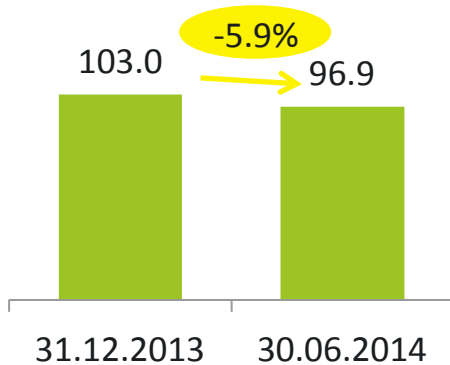
Cash and cash equivalents (€ million)



Order situation (€ million)



Equity (€ million)



ZhongDe's strategic milestones for future growth



- Still growing demand for energy-from-waste plants in China and throughout Asia due to increasing industrialization and urbanization
- Clear focus on improved construction progress and professional project management of large-size energy-from-waste projects
- Completion of two BOT projects (Zhoukou, Xianning) postponed from 2014 to 2015 according to current planning, since it has become apparent during the trial-run phases that additional adjustment works are needed due to new government requirements
- EPC projects Dingzhou and Zhuncheng are expected to be completed in 2015
- Management Board evaluates all opportunities favorable to the group on a regular basis, which refer to the acquisition of new BOT or EPC contracts as well as to the potential sale of several or all BOT projects
- Financial guidance 2014: Although 2014 remains a transition period, a growth in revenues, improved operating results – although still leading to a loss – and a stabilized cash position are expected by the Management Board for the full year.

**Thank you very much for your attention,
we are looking forward to your questions!**



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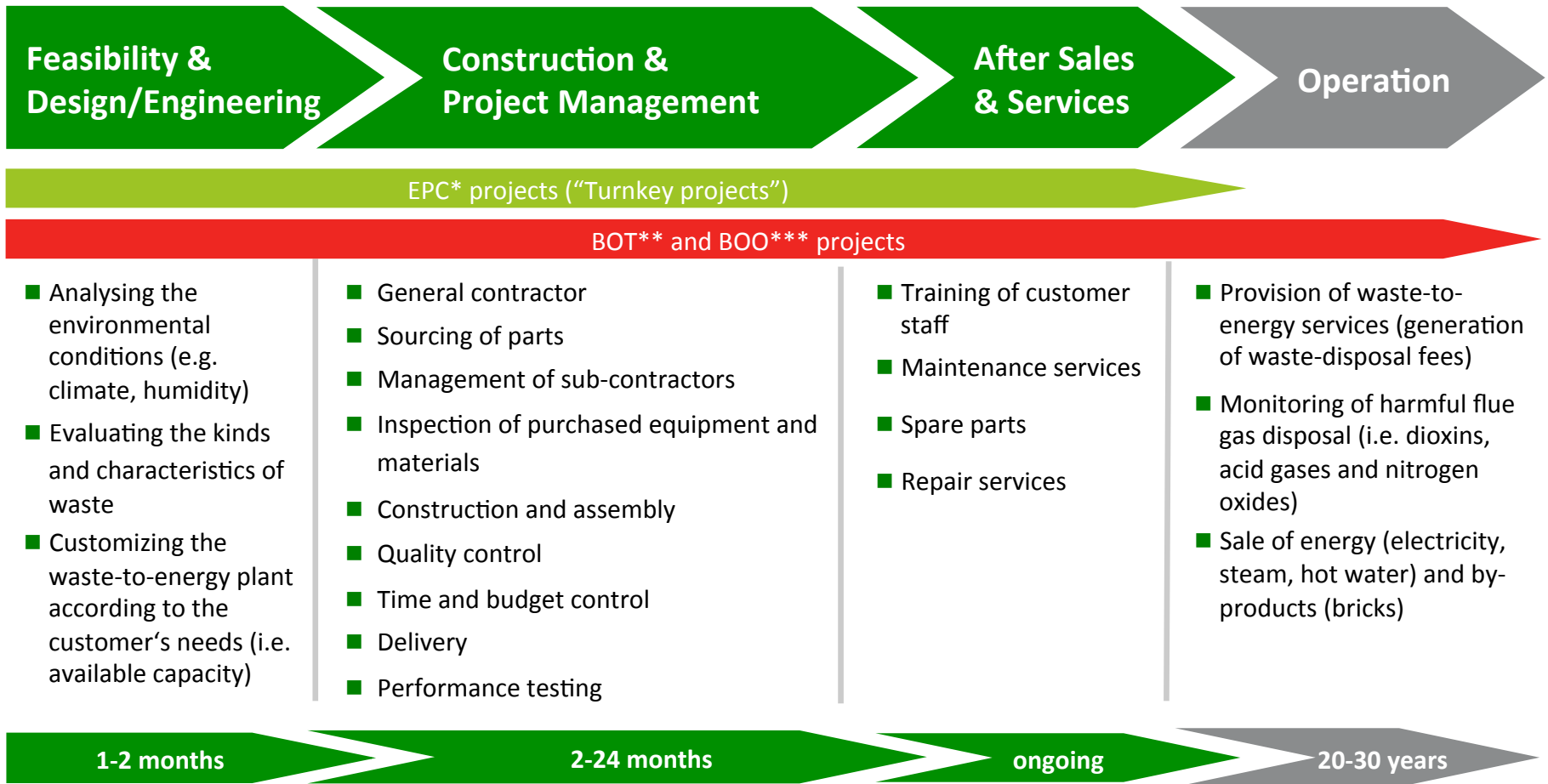


APPENDIX

ZhongDe's business model



Design and development of energy-from-waste process solutions



* Engineering-Procurement-Construction

**Build-Operate-Transfer

***Build-Operate-Own

Datong serves as “Green Plant Model” in China



Key data:

- EPC project, reference example
- Start of operation: November 2009
- Annual waste disposal capacity: 360,000 tons
- Annual generation of electricity: 220 million KWh

Projects under construction (Xianning BOT)



Projects under construction (Zhoukou BOT)



Projects under construction (Kunming BOT)



Projects under construction (Zhucheng EPC)



Financial calendar and IR contact



Coming IR events*

November 28, 2014	Publication of Q3/9M report
April 29, 2015	Annual Report 2014
May 28, 2015	Publication of Q1 report
June 26, 2015	Annual General Meeting
August 28, 2015	Publication of half-year report
November 2015	German Equity Forum, Frankfurt/ Main
November 27, 2015	Publication of 9M/Q3 report

* All dates are provisional and may be subject to change

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