

ARTEMIS

# 20<sup>23</sup> GROUP PROFILE

ARTEMIS



NET SALES  
CHF **3.63** billion



EBIT  
CHF **230.2** million

Artemis Group  
at a glance



PROFIT AFTER TAX  
CHF **222.0** million



INVESTMENTS  
CHF **288.1** million



EMPLOYEES  
**11,534**

# Organization

## Artemis Holding AG

### BOARD OF DIRECTORS

- Benoît D. Ludwig** Chairman
- Nina Pieper** Vice Chairwoman
- Christoph Hammer**
- Dr. Andreas Hauswirth**
- Alexander Pieper**
- Alexander von Witzleben**

### GROUP MANAGEMENT

- Michael Pieper** President/CEO
- Alexander Pieper**
- Jonas Theiler**
- Martin Wyser**

### FRANKE GROUP

- Patrik Wohlhauser**  
President/CEO
- Franke Home Solutions
- Franke Foodservice Systems
- Franke Coffee Systems

### ARTEMIS REAL ESTATE GROUP

- Martin Wyser**  
President/CEO
- Artemis Real Estate International AG, Switzerland 100 %
- Artemis Immobilien AG, Switzerland 100 %
- Espace Real Estate Holding AG, Switzerland > 32 %
- Evostate AG, Switzerland 30 %
- Impact Immobilien AG, Switzerland > 14 %
- Artemis Immobilien Deutschland GmbH, Germany 100 %
- Artemis Real Estate SRL, Poland 100 %
- Artemis Real Estate SRL, Romania 100 %
- Miller Real Estate Fund II LP, US 50 %
- NBS Total Return Opportunity Fund I, Luxembourg > 32 %

### FEINTOOL GROUP (> 50 %)

- Torsten Greiner**  
President/CEO
- System Parts Europe
- System Parts USA
- System Parts Asia
- Fineblanking Technology

### ARTEMIS ASSET MANAGEMENT GROUP

- Alexander Pieper**  
**Jonas Theiler**  
President/CEO
- Forbo > 27 %
- Arbonia > 22 %
- Autoneum > 22 %
- Adval Tech > 21 %
- Blefa Beverage Systems 100 %
- Franke Industries 75 %
- Novelteak 50 %
- Duravit > 25 %
- Bergos 24 %
- Nice & Green 20 %
- Other Participations

### FRANKE GROUP

## Franke Home Solutions



Franke Home Solutions is the world’s leading provider of intelligent systems and integrated solutions for residential kitchens, combining exclusive design with Swiss quality and full-potential functionality, to fulfill a better living. Recognized for its expertise and reliability, it builds successful long-term relationships with its partners, helping them enhance their business. In addition, its product range empowers all home-lovers’ desires for their kitchen and home and supports them in fulfilling their evolving life ambitions. Also known as an original equipment manufacturer (OEM), it provides bespoke solutions for customers around the globe.

### Systems and solutions

Franke Home Solutions is focused on providing integrated systems and solutions dedicated to the enhancement of food preparation, cooking and preservation, water and indoor air quality treatment, dishwashing and waste disposal. Its ranges include sinks, taps, hoods, ovens, hobs, refrigerators, dishwashers, accessories, food waste management systems as well as water and indoor air quality treatment products.

# Franke Foodservice Systems



Franke Foodservice Systems is a world-leading supplier of innovative kitchen facilities, equipment and supplies solutions that meet the diverse needs of restaurant operators and food retailers. As a full-system manufacturer, distributor and program management partner, it serves global chains in the quick-service restaurant and convenience store segments, helping customers to manage unit growth and implement upgrades to their facilities. Activities include outfitting new or renovated stores, assisting with campaigns to launch new menu items or service concepts, and swiftly delivering replacement equipment and other supplies to customers.

## Systems and solutions

As a manufacturer and distributor, Franke Foodservice Systems efficiently manages a range of facility and equipment projects for its customers. As an innovator of new technologies for kitchens, it develops products to meet evolving needs in areas including dispensing, hot and cold food holding and transportation. Its solutions also comprise automation, networked operation and artificial intelligence to support the advanced use of technology by forward-looking customers.

# Franke Coffee Systems



Franke Coffee Systems is a leading global provider of state-of-the-art solutions for professional coffee making. It has locations in Switzerland, Germany, the UK, Italy, China, Japan and the US, as well as a worldwide service and sales network with more than 300 partners. Together, they are committed to delivering best-in-class in-cup quality, consistency and beverage variety and to ensuring an outstanding customer experience through constant innovation.

## Systems and solutions

Franke Coffee Systems' comprehensive product range includes fully automatic, semi-automatic and traditional machines, as well as equipment.

# Artemis Real Estate Group



Artemis Real Estate Group develops, builds, owns and manages an extensive real estate portfolio in Switzerland and abroad. The Group also holds significant participations in several real estate companies in Switzerland, Europe and North America.

## PROPERTIES IN SWITZERLAND

Participations	
Artemis Real Estate International AG	100%
Artemis Immobilien AG	100%
Espace Real Estate Holding AG	> 32%
Evostate AG	30%
Impact Immobilien AG	> 14%

## PROPERTIES ABROAD

Participations	
Artemis Immobilien Deutschland GmbH, Germany	100%
Artemis Real Estate SRL, Poland	100%
Artemis Real Estate SRL, Romania	100%
Miller Real Estate Fund II LP, US	50%
NBS Total Return Opportunity Fund I, Luxembourg	> 32%

# Feintool Group



Feintool is an internationally active technology and market leader in the field of fineblanking, formed steel components and punched electro sheet metal products. These technologies are known for being cost-effective and for delivering superior quality and productivity.

As a driver of innovation, Feintool continually pushes the boundaries of these technologies and develops intelligent solutions to meet its customers’ needs. Its offering includes high-performance fineblanking systems, innovative tools and state-of-the-art manufacturing processes for all aspects of high-volume sheet metal applications in the automotive industry and other industrial sectors, as well as in renewable energies. The processes used support the megatrends of green energy generation, storage and usage.

Founded in 1959 and headquartered in Switzerland, Feintool owns 19 production plants and technology centers in Europe, the US, China and Japan – ensuring the company is close to its customers.



Participation > 50%

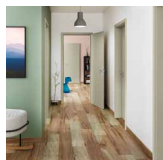
# Artemis Asset Management Group

Artemis Asset Management Group holds various strategic participations in international companies listed on the Swiss stock exchange and in private companies.



Participation > 27%

Leading producer of floor coverings, building and construction adhesives, as well as power transmission and conveyor belt solutions.



Participation > 22%

Specialist building supplier in the areas of indoor climate (heating, ventilation and air-conditioning technology) and of interior doors made of wood and glass.



Participation > 22%

Global market and technology leader in acoustic and thermal management solutions for vehicles and a partner to light vehicle manufacturers.



Participation > 21%

Global supplier of metal and plastic high-volume components as well as of production systems with a focus on the automotive industry.



Participation 100%

Leading global supplier of a wide range of stainless steel kegs for the beverage industry, with after-sales service and support.



Participation 75%

Producer of hot gas path parts applied in the energy (gas turbines), aerospace and general industrial applications markets.



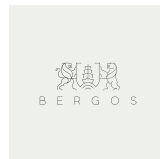
Participation 50%

Producer and exporter of teak round timber and blocks from its plantations in Costa Rica and Nicaragua, covering a total of 19,000 ha.



Participation > 25%

Leading global producer of design bathrooms, e.g. sanitary ceramics, furniture, showers and bathtubs, wellness systems, shower toilets, taps and accessories.



Participation 24%

Independent Swiss private bank specialized in wealth management, offering investment solutions in all liquid and non-liquid asset classes.



Participation 20%

Independent Swiss company specialized in corporate finance, helping small and medium-sized listed companies raise funds needed for growth.

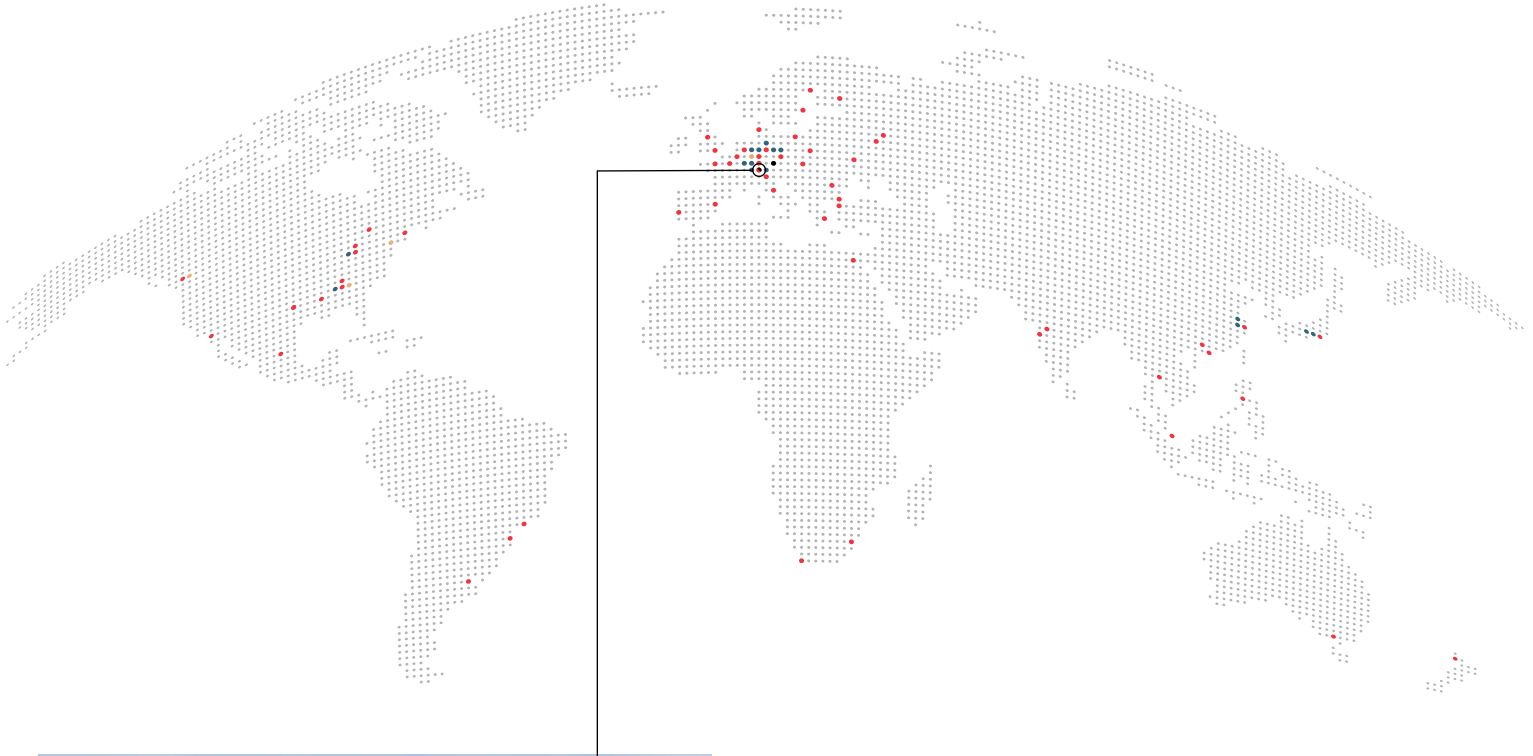
## Other participations

Investments in Venture Capital and Private Equity.

# Locations and Headquarters

Close to customers worldwide:  
**95 companies 37 countries 5 continents**

■ Franke locations   ■ Blefa locations  
■ Feintool locations   ■ Franke Industries locations



## Artemis Holding AG

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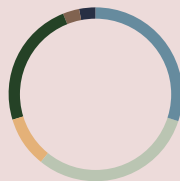
# Artemis Group in Figures

IN M	2022	
	CHF	Percent of net sales
Net sales	3,631.2	
EBITDA	376.6	10.4%
EBIT	230.2	6.3%
Profit after tax	222.0	6.1%
Cash flow <sup>3</sup>	368.3	10.1%
Equity	3,210.8	
Equity ratio	66.6%	
Investments	288.1	
Average no. of employees <sup>4</sup>	11,534	
Per capita sales (in 1,000)	314.8	
Number of Group companies	95	

- 1 Including one-time impairment charges of CHF 37.0 m  
2 Including gain from Forbo share buy-back of CHF 58.2 m and one-time deconsolidation impact of CHF 20.4 m  
3 Net profit plus depreciation, amortization and impairment  
4 Without apprentices

2021		2020		2019	
CHF	Percent of net sales	CHF	Percent of net sales	CHF	Percent of net sales
3,314.6		2,795.3		3,195.9	
368.9	11.1 %	297.0	10.6%	304.0	9.5%
209.8	6.3%	74.7 <sup>1</sup>	2.7%	144.8	4.5%
313.7 <sup>2</sup>	9.5%	102.9 <sup>1</sup>	3.7%	162.7	5.1%
472.9 <sup>2</sup>	14.3 %	300.7	10.8%	321.8	10.1%
3,014.0		2,581.7		2,579.0	
64.0 %		59.0 %		58.1%	
224.3		176.6		288.5	
11,017		11,296		12,055	
300.9		247.5		265.1	
97		104		104	

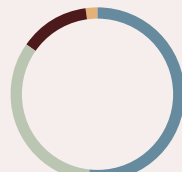
## NET SALES BY BUSINESS



IN CHF M	2022	2021
Franke Home Solutions	1,090	1,118
Franke Foodservice Systems	1,119	1,077
Franke Water Systems	0	95
Franke Coffee Systems	347	302
Feintool Group	861	588
Blefa Beverage Systems	111	64
Other activities/corporate/consolidation <sup>1</sup>	103	71
Total	3,631	3,315

- 1 Includes Franke Group Shared Services, Artemis Real Estate Group, Artemis Asset Management Group, Franke Industries

## NET SALES BY REGION



IN %	2022	2021
Europe	51.7	50.2
The Americas	33.2	34.7
Asia/Oceania	13.0	13.2
Africa/Middle East	2.1	1.9

# History



1911 Franke in Rorschach

## 1911

Hermann Franke establishes a sheet metal business in Rorschach, Switzerland.

## 1934 – 1936

Hermann Franke achieves a breakthrough in the Swiss market by developing the first stainless steel sinks.

The company moves to Aarburg, Switzerland.



1939 Start of sink series production in Aarburg

## 1939 – 1945

A new welding technique makes it possible to manufacture the first flush-mounted sink in stainless steel; start of series production.

After the death of Hermann Franke in 1939, his son Walter takes over the business. Walter's friendship and collaboration with Willi Pieper begins.

## 1946 – 1974

Franke doubles production, establishes the Commercial Kitchen business unit and expands in Switzerland and abroad, with 13 new subsidiaries and two companies under license. In 1972, Franke installs the first McDonald's kitchen in Munich, Germany.



1947 Franke headquarters in Aarburg





1965 Franke headquarters in Aarburg

## 1975 – 1988

In 1975, Walter Franke's friend and business partner Willi Pieper takes over 100% of the business and the role of Chairman of the Board of Directors. John F. Strasser is appointed CEO. Together, they begin to reshape the company's structure and define a new strategic direction.

With the acquisition of the Progressive Corporation in Philadelphia, US, in 1978, the company expands outside Europe for the first time.

In 1984, Franke acquires its first coffee machine business. In 1988, Franke adopts a divisional structure, accelerating the global development of its core businesses (Kitchen Systems, Foodservice Group, Contract Group, and Other Activities).

## 1989 – 1999

In 1989, Willi Pieper's son Michael becomes CEO and owner of Franke. Under his leadership, a rapid and systematic expansion of the core businesses around the globe begins.

- 1990** Establishment of Franke Immobilien AG (today part of Artemis Real Estate Group)
- 1999** Participation in Adval Tech

## 2002 – 2008

Franke repositions itself with a new strategy and structure. New core businesses are added: Franke Washroom Systems, Franke Coffee Systems and Franke Beverage Systems.

- 2005** Participation in Forbo
- 2006** Participation in Feintool
- 2008** Participation in Rieter / Autoneum

## 2010

Establishment of Franke Artemis Group, comprising Franke Kitchen Systems Group, Franke Commercial Systems Group, Franke Artemis Real Estate Group and Franke Artemis Asset Management Group.

## 2011

Franke celebrates its 100th anniversary. It has 10,244 employees and net sales of CHF 2.2 bn.

## 2012 – 2015

Reorganization of the Franke Artemis Group: The new Artemis Group with CEO Michael Pieper consists of Franke Group, Artemis Real Estate Group, Feintool Group and Artemis Asset Management Group. After over 30 years leading Franke's operating business, Michael Pieper decides to focus fully on the Artemis Group.

In 2014, Franke introduces a new strategic approach, including the centralization of production and procurement. A new corporate function, Operations, is established.

- 2014** Participation in Arbonia



2018 Franke's global synthetic sink plant in Strečno, Slovakia



Today Franke headquarters in Aarburg

## 2016 – today

Artemis begins investing in private equity and capital venture funds.

Franke consolidates its global synthetic sink production and builds a state-of-the-art production facility in Strečno, Slovakia. The acquisition of Chain Link Services, US, marks Franke's entry into the convenience store segment. It also acquires a majority stake in Dalla Corte, Italy, and enters the traditional market for premium espresso machines.

In 2020, Franke reorganizes its divisional structure and merges Franke Kitchen Systems and Faber Hoods & Cooking Systems to form Franke Home Solutions.

**2021** Sale of Franke Water Systems (a Franke division)

**2021** Sale of participation in Rieter