2015 – the best year in KUKA’s corporate history

€2.8 bn
Order received (27.4%)
Without Swisslog +2.6%

€2.97 bn
Sales revenues (+41.5%)
Without Swisslog +11.9%

€2.8 bn
6.6% EBIT margin
6.8% in 2014
Without Swisslog 7.7% In 2015

€86.3 million
Earnings after taxes (+26.7%)

€89.8 million in 2014

3) Excluding acquisitions

1) Including Swisslog as of Q1/15
2) Before Swisslog purchase price allocation

Financial Results 2015 | 22 March 2016 | www.kuka.com
Operational highlights 2015

Appearance at Hannover Messe and expansion of R&D in Austin/USA

Internet of things

Major orders

KR Cybertech

German Business Innovation Award

Daimler Supplier Award

Ford Excellence Award
Sales revenues 2015 – almost 50% from China and North America

**North America (€ million)**

- 2010: 268.0
- 2014: 596.1
- 2015: 1,035.7

**China (€ million)**

- 2010: 57.9
- 2014: 302.3
- 2015: 425.1

**Growth drivers of automation**

- **North America:**
  - Low energy costs, new technologies and Internet of things

- **China:**
  - High wage increases, growing customer demands for quality and industrial strategy

**Share in % of total sales revenues**
Outlook 2016: Operational focus

New products

Internet of things

Hello Industrie 4.0 – we go digital

General Industry

Profitable growth continues
Outlook 2016: KUKA invests in digitization and Internet of things

- Expansion of global R&D sites
- Increase of R&D personnel
- Cooperative ventures
- New products and services

KUKA invests in the digitization of robot-based automation
Outlook 2016: Customer segments

**General Industry**
- Share in revenues 2015: ~50%
- Growth in revenues 2016: 5-10%

**Automotive**
- Share in revenues 2015: ~50%
- Growth in revenues 2016: 0-5%

**Global sales of industrial robots**
- (1,000)
  - 2014: 229
  - 2015e: ~264
  - 2016e: ~288
  - 2017e: ~331

**Consensus CAPEX**
- (€ billion)
  - 2014: 30.4
  - 2015e: 37.0
  - 2016e: 37.6
  - 2017e: 38.7

1) IFR World Robotics
2) From Bloomberg including Ford, VW, BMW and Daimler

Financial Results 2015 | 22 March 2016 | www.kuka.com
Outlook 2016: KUKA Group

Sales revenues
> €3.0 billion

EBIT margin
> 5.5%\(^1\)

1) Before Swisslog purchase price allocation
Group: orders received\(^1\)

**Full year**

<table>
<thead>
<tr>
<th>Year</th>
<th>€ million</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>2,229.0</td>
</tr>
<tr>
<td>2015</td>
<td>2,838.9</td>
</tr>
</tbody>
</table>

\(+27.4\%\)

**Quarter**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>€ million</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4/14</td>
<td>487.3</td>
</tr>
<tr>
<td>Q4/15</td>
<td>704.1</td>
</tr>
</tbody>
</table>

\(+44.5\%\)

- New record for orders received
- Growth in orders received without Swisslog
  - +5.3\% (Q4/15) and +2.6\% (2015)
- General Industry growth at Robotics at least 10\% in every quarter of 2015

1) Incl. Swisslog as of Q1/15
Group: sales revenues

### Full year (€ million)

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales Revenues</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>2,095.7</td>
</tr>
<tr>
<td>2015</td>
<td>2,965.9</td>
</tr>
</tbody>
</table>

\[+41.5\%\]

### Quarter (€ million)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Sales Revenues</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4/14</td>
<td>587.8</td>
</tr>
<tr>
<td>Q4/15</td>
<td>766.5</td>
</tr>
</tbody>
</table>

\[+30.4\%\]

1) Incl. Swisslog as of Q1/15

- Guidance 2015 fulfilled: € 2.9 bn
- KUKA achieves a new record in sales revenues
- Growth in sales revenues without Swisslog
  - +4.5\% (Q4/15) and +11.9\% (2015)
- Revenues of Robotics FY15: share of General Industry > share of Automotive for the first time
Group: EBIT margin

- Guidance 2015 fulfilled: 6.5-7.0% before purchase price allocation and incl. book gains
- Integration costs of €8 million for Swisslog in 2015 taken into account
- KUKA reported book profits in the low double-digit million euro range from the sale of HLS and the Tools and Dies business unit

1) Incl. Swisslog as of Q1/15 and the positive one-off effect from the sale of HLS Group and the Tools and Dies business unit in 2015
### Group: key figures\(^1\) for Q4/15 and FY15

<table>
<thead>
<tr>
<th>(€ million)</th>
<th>Q4/14</th>
<th>Q4/15</th>
<th>Delta (%)</th>
<th>FY14</th>
<th>FY15</th>
<th>Delta (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales revenues</td>
<td>587.8</td>
<td>766.5</td>
<td>30.4</td>
<td>2,095.7</td>
<td>2,965.9</td>
<td>41.5</td>
</tr>
<tr>
<td>Gross operating result</td>
<td>155.2</td>
<td>180.4</td>
<td>16.2</td>
<td>520.2</td>
<td>698.0</td>
<td>34.2</td>
</tr>
<tr>
<td>in % of sales revenues</td>
<td>26.4</td>
<td>23.5</td>
<td>-</td>
<td>24.8</td>
<td>23.5</td>
<td>-</td>
</tr>
<tr>
<td>EBITDA</td>
<td>56.1</td>
<td>59.8</td>
<td>6.6</td>
<td>185.3</td>
<td>259.1</td>
<td>39.8</td>
</tr>
<tr>
<td>in % of sales revenues</td>
<td>9.5</td>
<td>7.8</td>
<td>-</td>
<td>8.8</td>
<td>8.7</td>
<td>-</td>
</tr>
<tr>
<td>Earnings before interest and taxes (EBIT)</td>
<td>43.7</td>
<td>29.7</td>
<td>-32.0</td>
<td>141.8</td>
<td>135.6</td>
<td>-4.4</td>
</tr>
<tr>
<td>in % of sales revenues</td>
<td>7.4</td>
<td>3.9</td>
<td>-</td>
<td>6.8</td>
<td>8.7</td>
<td>-</td>
</tr>
<tr>
<td>Earnings after taxes</td>
<td>23.0</td>
<td>22.9</td>
<td>-0.4</td>
<td>68.1</td>
<td>86.3</td>
<td>26.7</td>
</tr>
<tr>
<td>Capital expenditure</td>
<td>47.4</td>
<td>39.3</td>
<td>-17.7</td>
<td>94.3</td>
<td>107.0</td>
<td>13.5</td>
</tr>
<tr>
<td>Equity ratio (in %)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>27.3</td>
<td>30.8</td>
<td>-</td>
</tr>
<tr>
<td>Net liquidity (Dec. 31)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>32.6</td>
<td>199.9</td>
<td>&gt;100</td>
</tr>
<tr>
<td>Employees (Dec. 31)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>12,102</td>
<td>12,300</td>
<td>1.6</td>
</tr>
<tr>
<td>Cash earnings</td>
<td>43.7</td>
<td>59.3</td>
<td>35.7</td>
<td>181.3</td>
<td>260.8</td>
<td>43.8</td>
</tr>
<tr>
<td>Cash flow from current business operations</td>
<td>61.3</td>
<td>134.6</td>
<td>&gt;100</td>
<td>184.7</td>
<td>169.2</td>
<td>-8.4</td>
</tr>
<tr>
<td>Free cash flow</td>
<td>-270.0</td>
<td>88.5</td>
<td>&gt;100</td>
<td>-172.2</td>
<td>95.7</td>
<td>&gt;100</td>
</tr>
</tbody>
</table>

1) Incl. Swisslog as of Q1/15
Equity ratio increased and long-term financing assured

Equity ratio (in %)

<table>
<thead>
<tr>
<th>Date</th>
<th>Equity Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/31/10</td>
<td>20.1%</td>
</tr>
<tr>
<td>12/31/14</td>
<td>27.3%</td>
</tr>
<tr>
<td>12/31/15</td>
<td>30.8%</td>
</tr>
</tbody>
</table>

1) Equity ratio with full conversion of the convertible bond

Financing (in € million)

- Syndicated bank loan: 250
- Promissory note loan: 230

Standard & Poor’s: BB+ (stable) and Moody’s: Ba2 (positive)
Robotics: key figures Q4/15 and FY15

**Orders received** (€ million)

- 2014: 805.5
- 2015: 891.2  (+10.6%)
- Q4/14: 177.3
- Q4/15: 204.7  (+15.5%)

**Sales revenues** (€ million)

- 2014: 834.6
- 2015: 909.6  (+9.0%)
- Q4/14: 214.3
- Q4/15: 250.2  (+16.8%)

**EBIT margin** (%)

- 2014: 10.7
- 2015: 11.0  (+30bp)
- Q4/14: 10.4
- Q4/15: 11.0  (+60bp)
Systems: key figures Q4/15 and FY15

**Orders received (€ million)**

- 2014: 1,456.0
- 2015: 1,428.1
- Q4/14: 318.3
- Q4/15: 314.1

- Change: -1.9%, -1.3%

**Sales revenues (€ million)**

- 2014: 1,285.6
- 2015: 1,471.7
- Q4/14: 382.3
- Q4/15: 372.2

- Change: +14.5%, -2.6%

**EBIT margin (%)**

- 2014: 6.2
- 2015: 7.8
- Q4/14: 8.0
- Q4/15: 6.7

- Change: +160bp, -130bp
Swisslog: key figures Q4/15 and FY15

<table>
<thead>
<tr>
<th>Financials</th>
<th>2014²</th>
<th>2015</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orders received (€ million)</td>
<td>605.5</td>
<td>551.8</td>
<td>-8.9%</td>
</tr>
<tr>
<td>Sales revenues (€ million)</td>
<td>551.3</td>
<td>620.8</td>
<td>+12.6%</td>
</tr>
<tr>
<td>EBIT margin (%)</td>
<td>2.2</td>
<td>3.4¹</td>
<td>+120bp</td>
</tr>
</tbody>
</table>

1) Before purchase price allocation and before integration costs  
2) Pro forma

---

### Orders received

- **2014²**: 605.5 million euros
- **2015**: 551.8 million euros

**Change:** -8.9%

### Sales revenues

- **2014²**: 551.3 million euros
- **2015**: 620.8 million euros

**Change:** +12.6%

### EBIT margin

- **2014²**: 2.2%
- **2015**: 3.4¹%

**Change:** +120bp
Disclaimer

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# IAS 23 R – EBIT reconciliation

<table>
<thead>
<tr>
<th>(€ million)</th>
<th>Q1/15</th>
<th>Q2/15</th>
<th>Q3/15</th>
<th>Q4/15</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating result</strong></td>
<td>27.4</td>
<td>39.5</td>
<td>36.9</td>
<td>29.2</td>
</tr>
<tr>
<td><strong>Reconciliation to earnings before interest and taxes (EBIT)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Finance costs included in cost of goods sold</td>
<td>0.7</td>
<td>0.8</td>
<td>0.6</td>
<td>0.5</td>
</tr>
<tr>
<td><strong>Earnings before interest and taxes (EBIT)</strong></td>
<td>28.1</td>
<td>40.3</td>
<td>37.5</td>
<td>29.7</td>
</tr>
</tbody>
</table>