



Investor Event

OCTOBER 2024

Welcome & Introduction: Graham Leaming

Welcome and Introduction

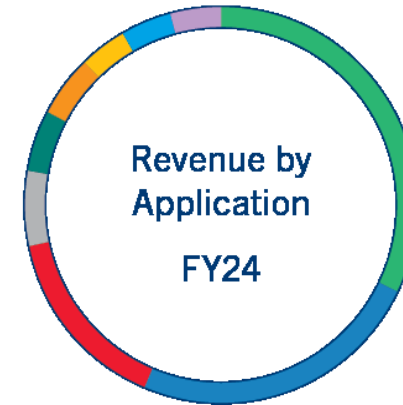
- Skellerup foundations

- Application of deep technical expertise to design and manufacture demanding products (performance and conformance).
- Customer focused development, market presence, rapid development.
- Business structure, leadership and accountability.

- Three key leaders

- Discussing markets, opportunities, strategies and actions to deliver ongoing growth for Skellerup.

- Timing and Questions



- Agriculture (32%)
- Potable Water & Wastewater (incl Plumbing) (24%)
- Roofing & Construction (15%)
- Automotive & Machinery (6%)
- Sport & Leisure (5%)
- Exploration & Mining (5%)
- Electrical & Appliances (4%)
- Health & Hygiene (4%)
- Other (4%)

Skellerup Division and Group Leaders

Guy Meuli

President, Industrial USA

2012+

US & UK facilities

Global market

Dino Kudrass

Head of Agri Division

2021+

NZ, UK & US facilities

Global market

Patrick Crotty

GM GRA and Ultralon Foam

2016+

NZ, AU, US and EU facilities

Global market

Tim Runnalls

CFO

2021+

US Industrial Market: Guy Meuli

Vacuum Systems Group – Who We Are

Core Business and Key Markets

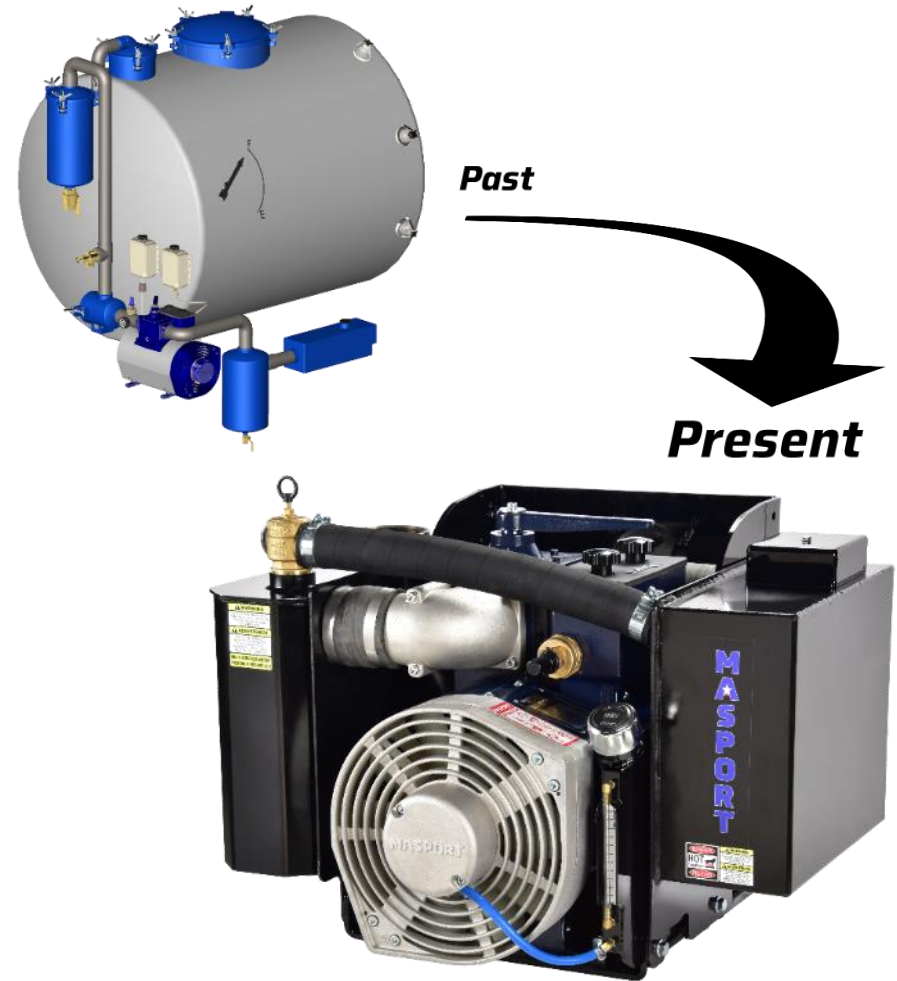
Experts in Vacuum System design and manufacture
Driven by performance not conformance
Attractive applications – wastewater

Operating Philosophy

Every customer wants a unique experience
Extracting the true value of integrated solutions
Lock-in and lock-out

Route to Market

OEM – First fitment focus
Aftermarket – B2C focus through digital solutions



Vacuum Systems Group – The Way Forward



Global Markets

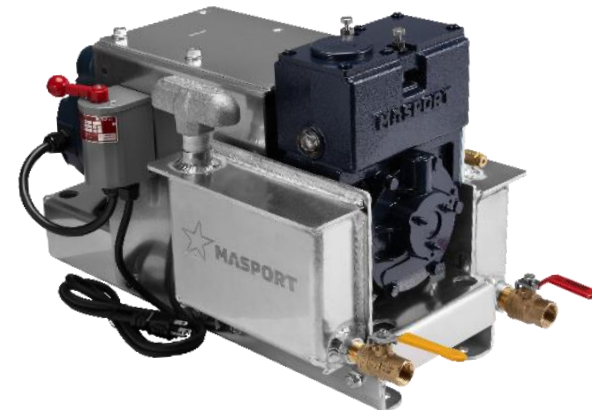
Wastewater is a global market – where there is people there is opportunity
Developed and developing markets

Higher Level of Integration

Customer journey up the product curve
H2Omega Water Pump – mechanisation of an electrical issue

Zero Emission Solutions

Regulations driving change faster than the market
is prepared to execute on
Opportunity to lead the market into new segments



Deks – US and Europe



Core Business and Key Markets

Global leader in design and manufacture of critical sealing solutions for roofing and construction applications
Product focus – roof flashings, solar, washers and waterworks

Points of Difference

Geographic segmentation with in-market focus
Strong customer relationships and intentional distribution network – defined by where we say no
Differentiation of products through a distribution network

Growth Opportunities

Key Customer | Key Product strategy
Shingle roof market
Tile roof market
Solar

Gulf Rubber – US

Core Business and Key Markets

Experts in rubber, plastics, over molding and assemblies

Supplier of critical and complex components to OEMs

Potable water strength – application with natural, stringent and continually evolving barriers to entry

Operating Philosophy and Expertise

Industry-leading design – material, tooling and process

Leverage of a verticality integrated multi-continent business model

Customer partnerships – formation of deep long-lasting relationships

Opportunities for Growth

Existing applications and customers

Entrance into broader applications, e.g. Hygiene

Enhance specialised material and manufacturing capabilities

Value creation through integrated assemblies – Lock-in and lock-out



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Global Agri Market: Dino Kudrass

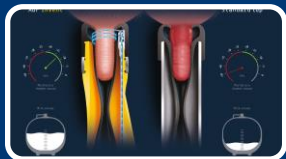
Global Dairy Trends



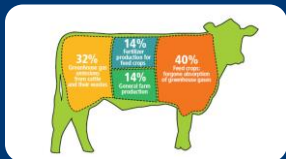
Evolving business models: OEMs are shifting focus as dairy consumables are falling into the hands of after-market brands



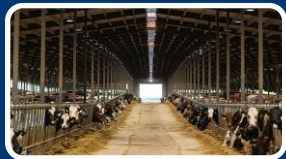
Migrating markets: Geographic shift of dairy production on several continents



Demand for innovation: Focus on the performance of milking clusters is growing as farmers' margins are squeezed



Sustainability: Growing pressures on mitigating environmental impacts of dairy production



Consolidation: Growing size of commercial farming groups and dairy operations

Global Dairy Trends – Arising Opportunities



Evolving business models: OEMs are shifting focus as dairy consumables are falling into the hands of after-market brands

- Growing acceptance of Skellerup branded products
- Capturing greater margins from product development and distribution
- Efficiency gains from product range consolidation and development control

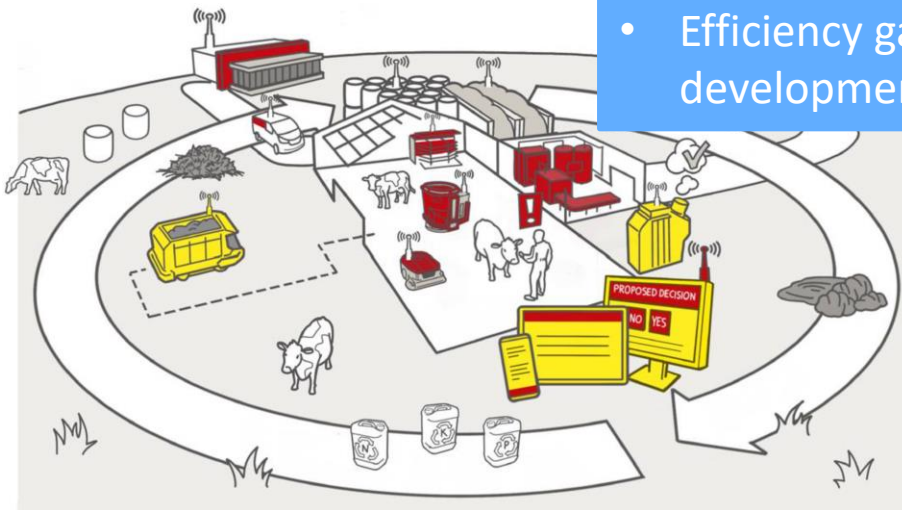


Image source from the top: 1.DailyGlobal.net, 2. Lely.com

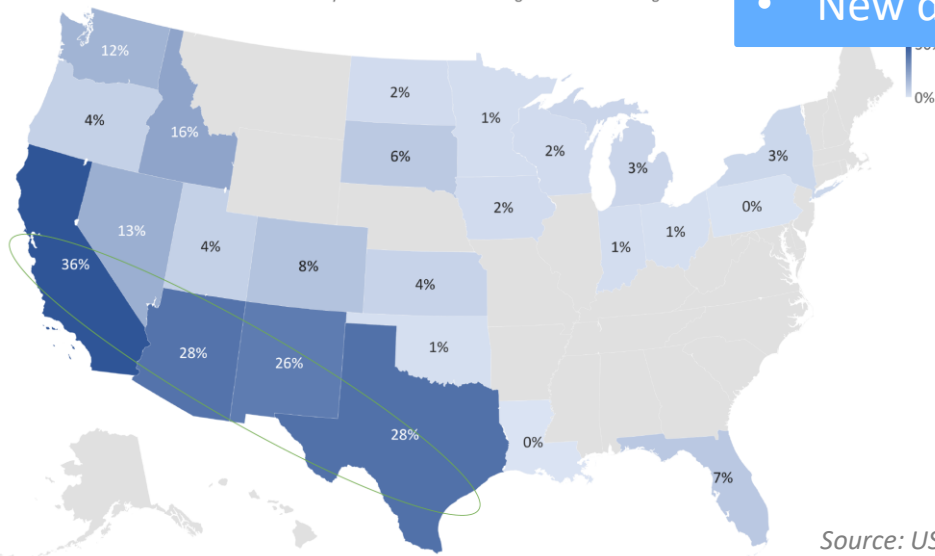
Global Dairy Trends – Arising Opportunities



Migrating markets: Geographic shift of dairy production on several continents

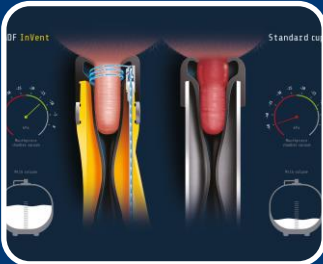
- New distribution channels open
- Farming practices change
- New design challenges require solving

Share of state dairy farms that have a herd larger than 1000 milking cows



Source: USDA/NASS

Global Dairy Trends – Arising Opportunities

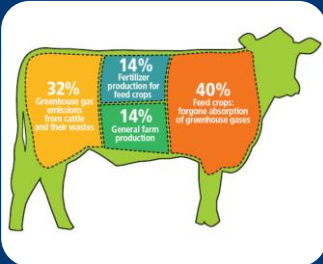


Demand for innovation: Focus on the performance of milking clusters is growing as farmer's margins are squeezed

- The value of well-engineered solutions is recorded and demonstrated by modern milking equipment
- Younger generation of farmers are data-driven decision-makers
- Added value from milk quality rewards is linked to milking cluster performance



Global Dairy Trends – Arising Opportunities



Sustainability: Growing pressures on mitigating environmental impacts of dairy production

- Waste recovery presents an opportunity for controlling change intervals
- Emissions monitoring puts further focus on liner performance



Liner replacement guide

Number of clusters	Size of herd																
	80	100	120	150	200	250	300	350	400	450	500	550	600	650	700	800	
10	156	125	104	83	62												
12	180	150	125	100	75												
16	250	180	167	133	100	80											
20		250	208	167	125	100	83										
24			250	200	150	120	100	86									
28				233	175	140	116	100	87								
32				266	200	160	133	114	100	89							
36					225	180	150	128	112	100	90						
40					250	200	166	143	125	111	100	91					
44						220	183	157	137	122	110	100	92				
50						250	208	178	156	139	125	113	104	96			
60							250	214	167	166	150	136	125	115	107	94	
70								250	219	194	175	159	146	135	125	109	

Liner life (days) for 2500 cow milkings (2 milkings per day)
 Guideline/recommendation only – No warranty implied or expressed

Image source: DairyNZ

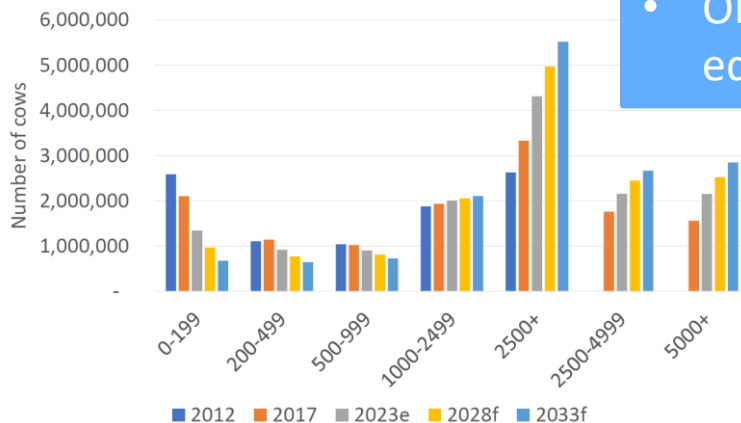
Global Dairy Trends – Arising Opportunities



Consolidation: Growing size of commercial farming groups and dairy operations

- Operational gains from range consolidation
- Shortening of supply chains as consumables procurement consolidates
- OEM customer relationship shifts from milking equipment manufacturers to large dairy producers

US dairy cow population by herd category:
2012 to 2033f



Source: USDA data, Tim Hunt Consulting estimates and projections
Note: 2500+ herds only split into 2500-4999 and 5000+ herds from 2017

Agri Strategy Summary

Key focus points for Dairy and Footwear

- Broadening the scope of our solutions
- Elevating the value of our product through innovation
- Expansion into new markets

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Australian Industrial and Global Foam: Patrick Crotty

Core business

Experts in rubber, plastics, co-moulding and product assembly – complex and critical OEM applications
Diverse applications and product offerings – broad OEM products

Expertise

Material science (polymers, co-polymers and integrated materials)
Tooling and development – rapid prototyping
Design and process engineering
Technology and innovation advancements

Core OEM applications

Pipe and fittings gaskets – plastic, metal & polypropylene
Potable water and civil infrastructure
Water and gas meters
Mining and material handling

Gulf Rubber – Australia

Opportunities and principles – key drivers

- Industry engagement – water authorities, standards bodies, industry associations
- Customer partnership and investment – capital contribution and lock-in supply
- Understanding and capturing our value – improved margins
- Customer vertical integration – complexity and enhanced value creation (lock-in and value)
- Narrow focus on capability but remaining agile

Application opportunities and growth

- Material diversification and new capabilities – polyurethane
- Pipe market & concrete pipe market transition – polypropylene pipe
- Smart water meters and Gas opportunities.
- Clean energy transition and battery storage solutions
- Leveraging the successes of new projects and heightening new opportunities



Core business

Experts in closed-cell polyethylene (PE) and ethylene-vinyl acetate (EVA) foam
Develop, manufacture and distribute EVA and PE foams in a variety of products and applications
Auckland Head Office – US, Australia and EU manufacturing and distribution subsidiaries
Evolving business strategy and expansion initiatives

Expertise

Material science
NZ manufacturing capability – polymers, co-polymers
and integrated materials
Leveraging Group expertise in engineering and rapid
development

Core OEM applications

U-Dek – proprietary marine flooring product
Custom OEM products – critical applications
Orthotics, prosthetics & specialty foams
Construction, roofing, HVAC and plumbing



Ultralon Foam Group – U-Dek®



Opportunities and principles – key drivers

- Brand development and group alignment
- Customer partnership and investment – lock-In supply
- Understanding and capturing our value – improved margins
- Customer vertical integration – complexity and enhanced value
- Operational improvement and productivity initiatives

U-Dek® opportunities

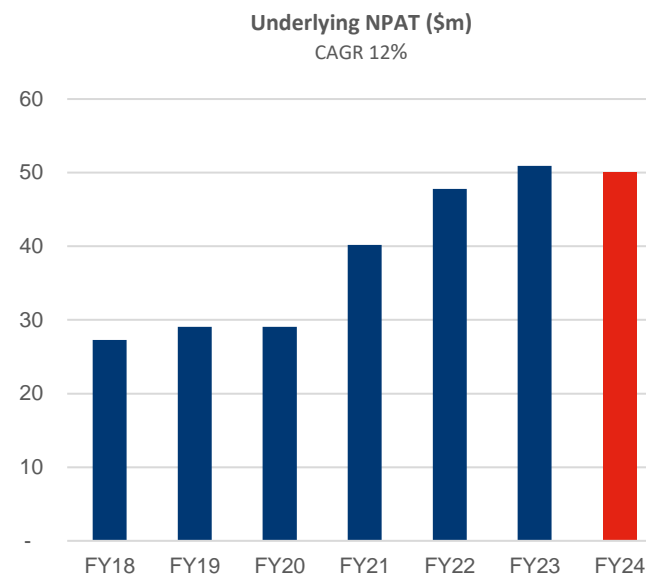
- New markets and expansion – growth focus and enhanced value
- Establishment of Ultralon Foam Europe (Netherlands)
 - Leveraging existing customer footprint and market exposure
 - Enhancing our value and move up the value chain – adoption of ANZ model
- USA – brand development
 - Market reviews and considerations of market channels
- APAC / EMEA / AMER – broader opportunities and considerations

Wrap Up: Graham Leaming

Future

Three Year View

- Capitalised on opportunities arising from market changes.
- Larger share of revenue derived from integrated, value add products.
- Better leveraged internal capabilities and existing presence.
- Manufacturing more product in-market.
- Continued earnings growth.



Disclaimer



This presentation contains not only a review of operations, but also some forward-looking statements about Skellerup Holdings Limited and the environment in which the company operates. Because these statements are forward looking, Skellerup Holdings Limited's actual results could differ materially.

Although management and directors may indicate and believe that the assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate or incorrect and, therefore, there can be no assurance that the results contemplated in the forward-looking statements will be realised.

Please read this presentation in the wider context of material previously published by Skellerup Holdings Limited.