



NZZ Capital Market Forum
3 September 2012

Carlo Gavazzi Holding AG

Automatically better

Rolf Schläpfer
Vittorio Rossi

Investor Relations
CEO Automation Components

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- technological developments
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Agenda

- ▼ Welcome
Overview on Carlo Gavazzi
Highlights 2011/12
Rolf Schläpfer
Investor Relations

- ▼ Automation Components
Products and Markets
Vittorio Rossi
CEO Automation Components

- ▼ Questions and Answers

Swiss Equity Award 2011



Swiss Equity conference zurich

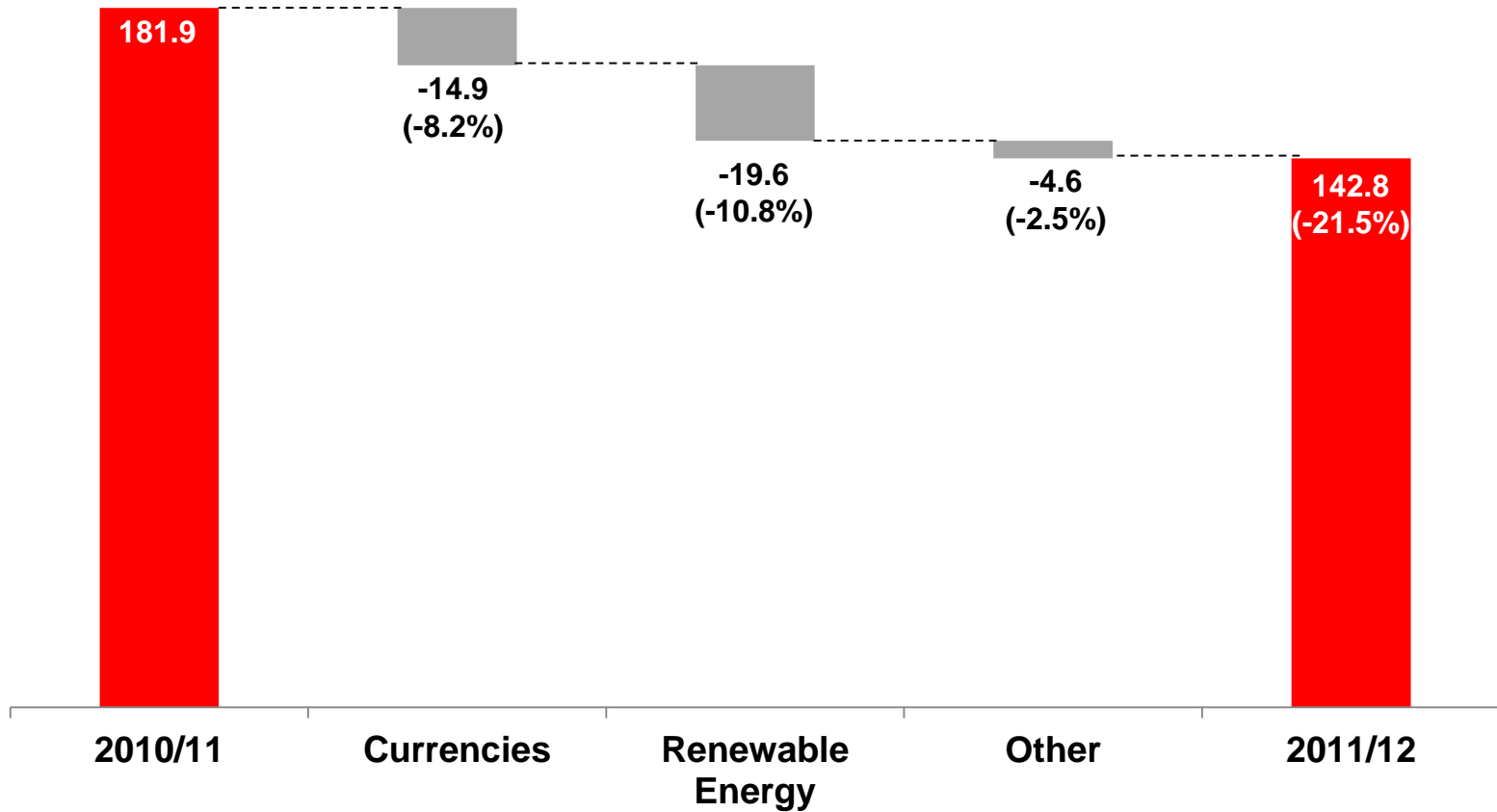
Carlo Gavazzi is an international group active in designing, manufacturing and marketing electronic equipment targeted at the global markets of industrial and building automation.

Income Statement 2011/12

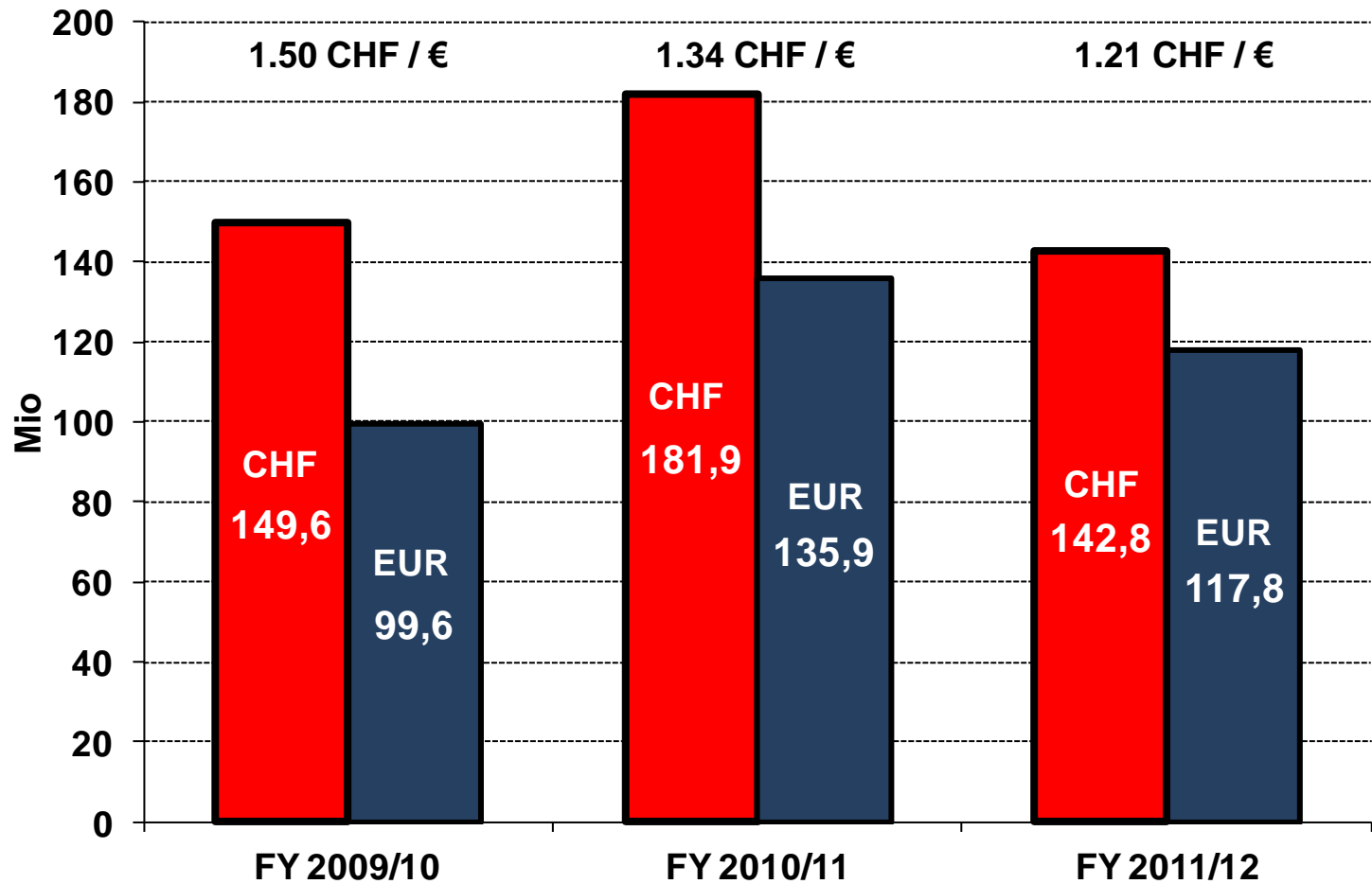
(in CHF million)	2011/12	2010/11	Change in %	
			in CHF	in l.c.
Bookings	139.6	185.6	-24.8 %	- 17.0 %
Operating revenue	142.8	181.9	- 21.5 %	- 13.3 %
Gross profit	78.6	98.5	- 20.2 %	
▪ in % of revenue	55.1 %	54.2 %		
Other op. income (exp.), net	3.6	-0.6		
EBITDA	24.6	35.7	- 31.1 %	
EBIT	21.2	31.8	- 33.3 %	
▪ in % of revenue	14.8 %	17.5 %		
Earnings before taxes	21.9	31.2	- 29.8 %	
Net income	16.8	22.7	- 26.0 %	
▪ per bearer share (CHF)	23.57	31.98		

Revenue Development 2011/12

(CHF Mio)

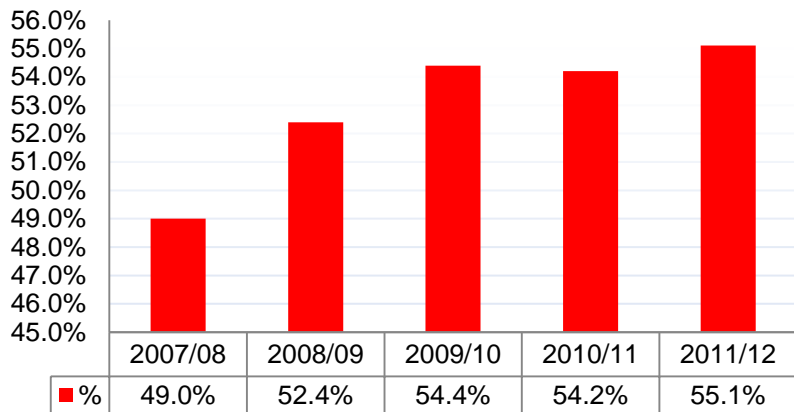


Revenue Development 2009/10 to 2011/12

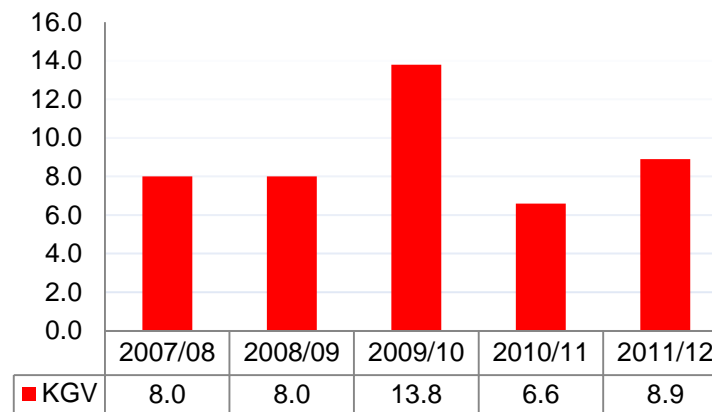


Five-year overview

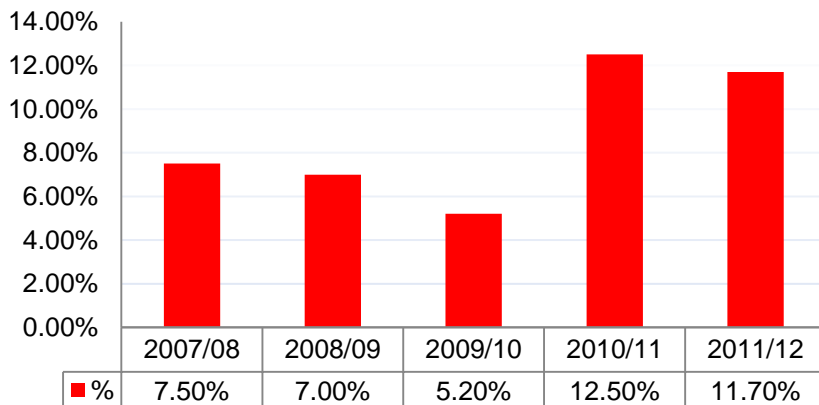
Gross Margin



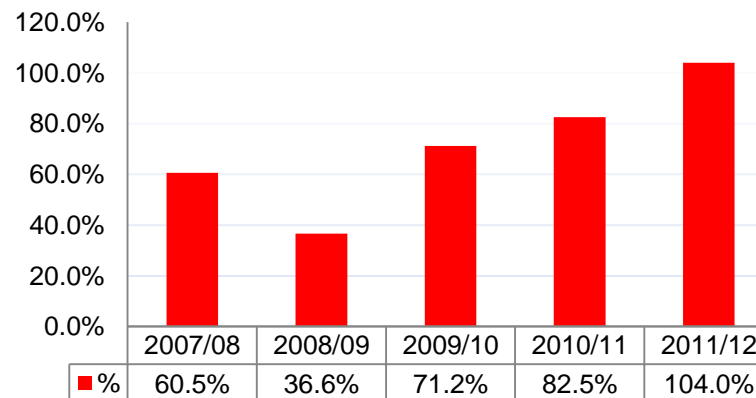
P/E



Net income from contd operations / revenue

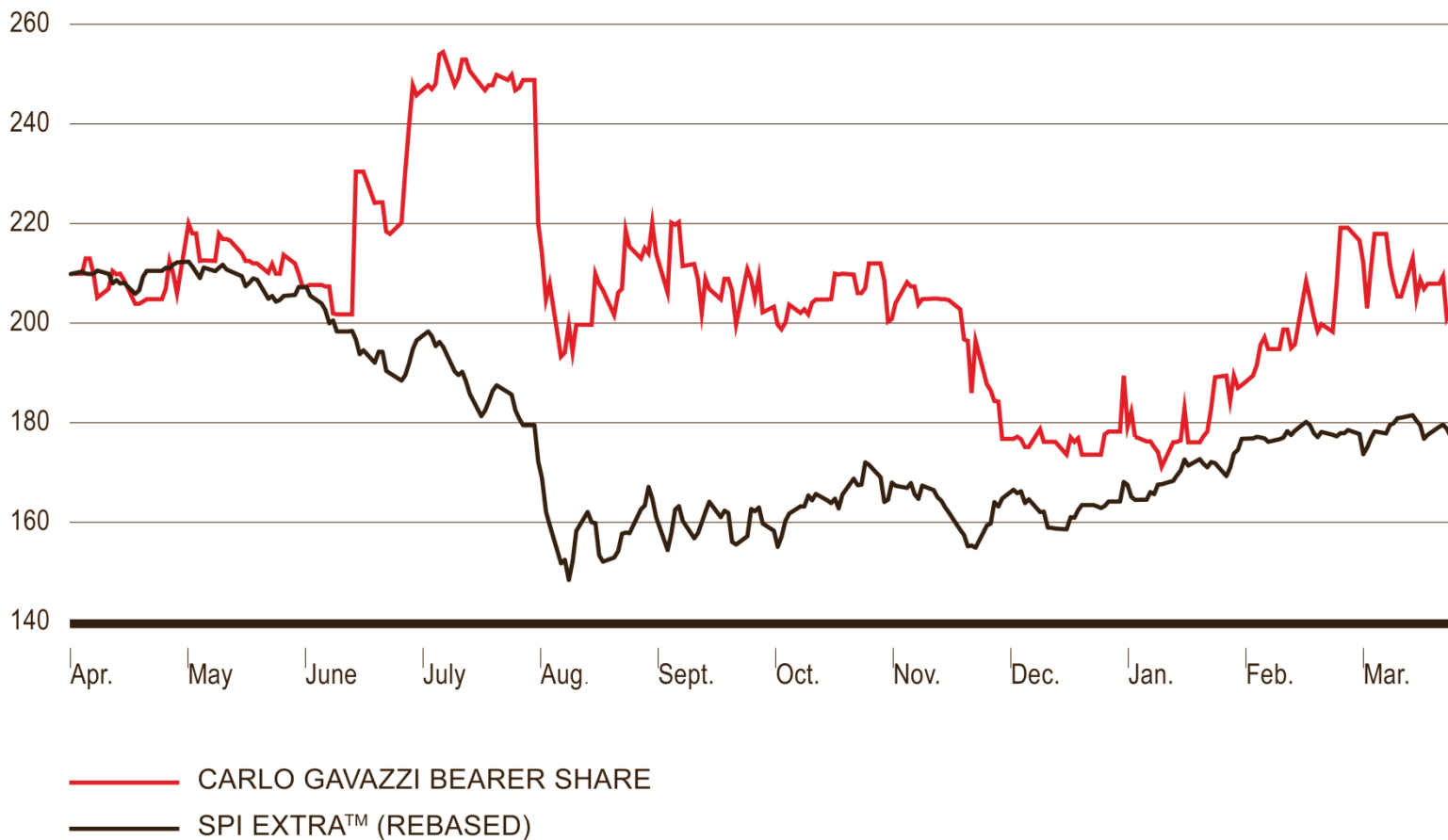


Market capitalization / revenue



Outperforming SPI Extra

Share Price Development 1.4.2011 – 31.3.2012





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Automation Components

Vittorio Rossi
CEO

Automation Components Overview 2011/12

- Shrinking market for renewable energy products
- Weaker demand in Europe
- Growth in North America und Asia-Pacific
- Positive growth in priority markets
- Soft starters: double-digit increase
- Successful introduction of park guidance systems

Automation Components

2011/12 Sales by product categories

Gavazzi Products



Sensors

Contact-free detection of the presence and/or position of objects



Controls

Monitoring of input signals (voltage, frequency, speed, temperature, time) Measurement of energy consumption



Solid state relays

Contact-free starting / stopping of electric equipment such as heaters, motors, fans



Electromechanical switches

Electromechanical relays for industrial automation, available in plug-in and PCB mounting



Fieldbuses

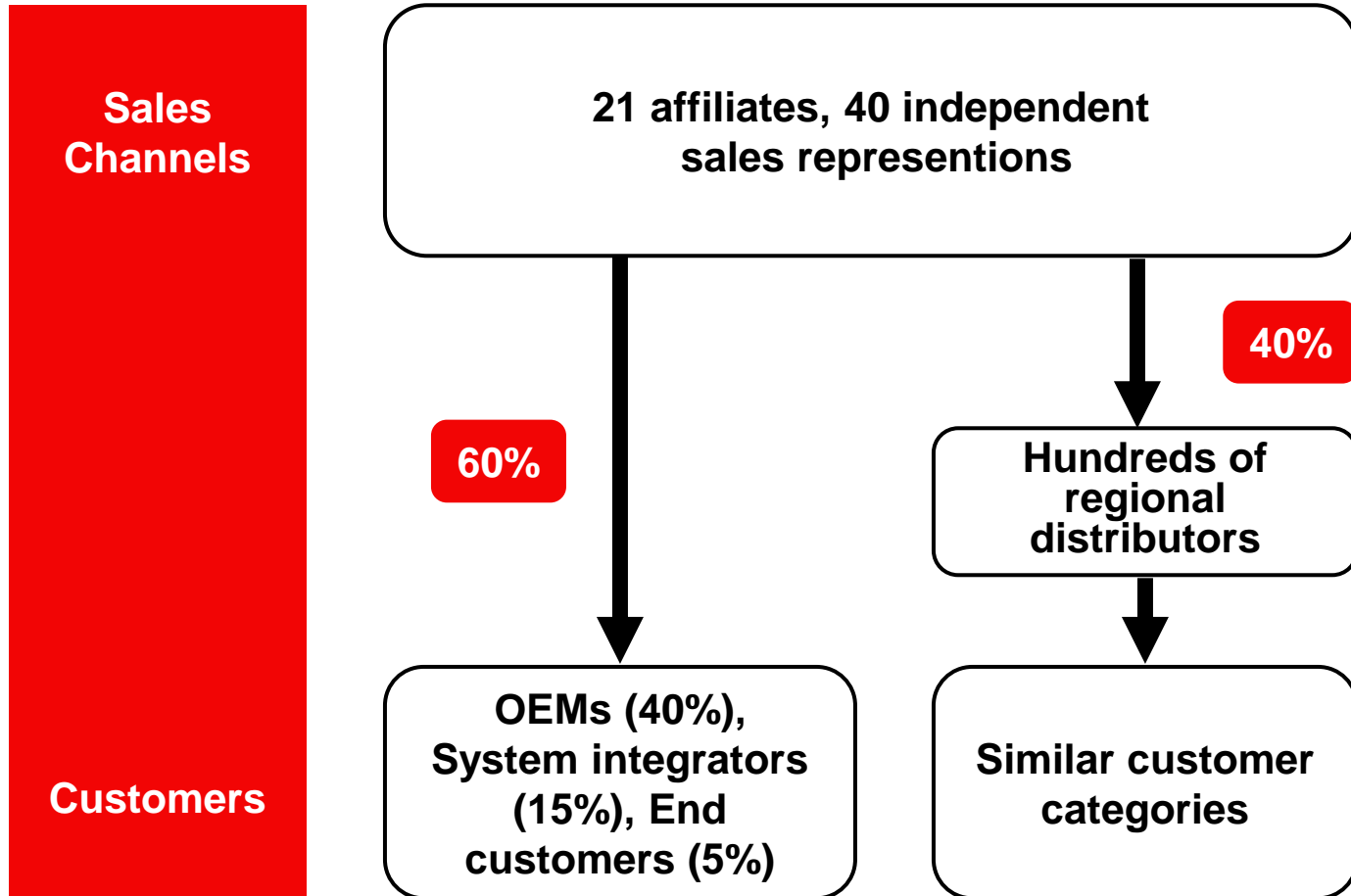
Transfer of digital and analogue information for applications in home and building automation, car park guidance systems and industrial equipment

Customers



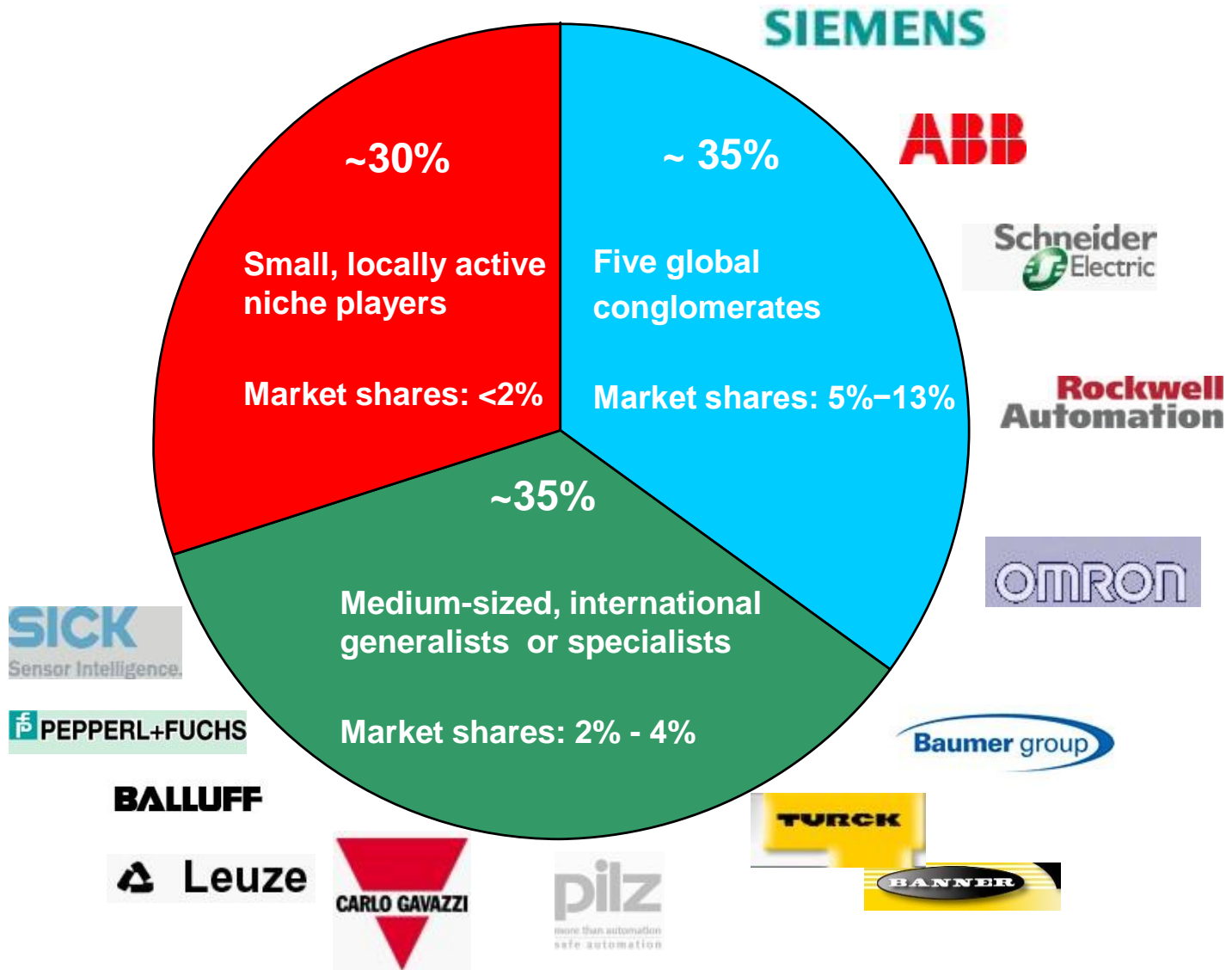
Automation Components

Global distribution network



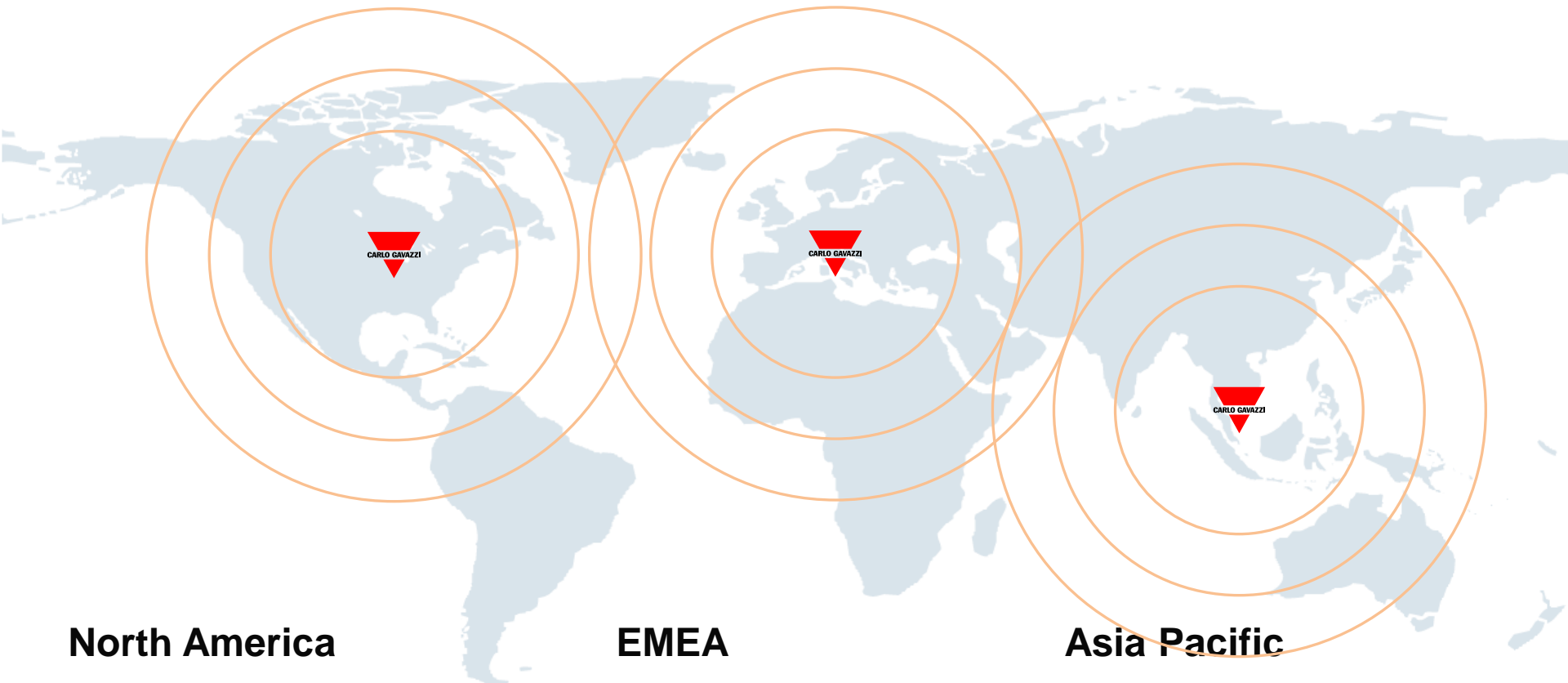
Automation Components

Market volume 2012: CHF 13 Mia.



Automation Components

Strengthening of position in Americas and Asia



North America

- ▼ Share of revenue: 15% (12%)
- ▼ 3 affiliates
- ▼ 57 employees

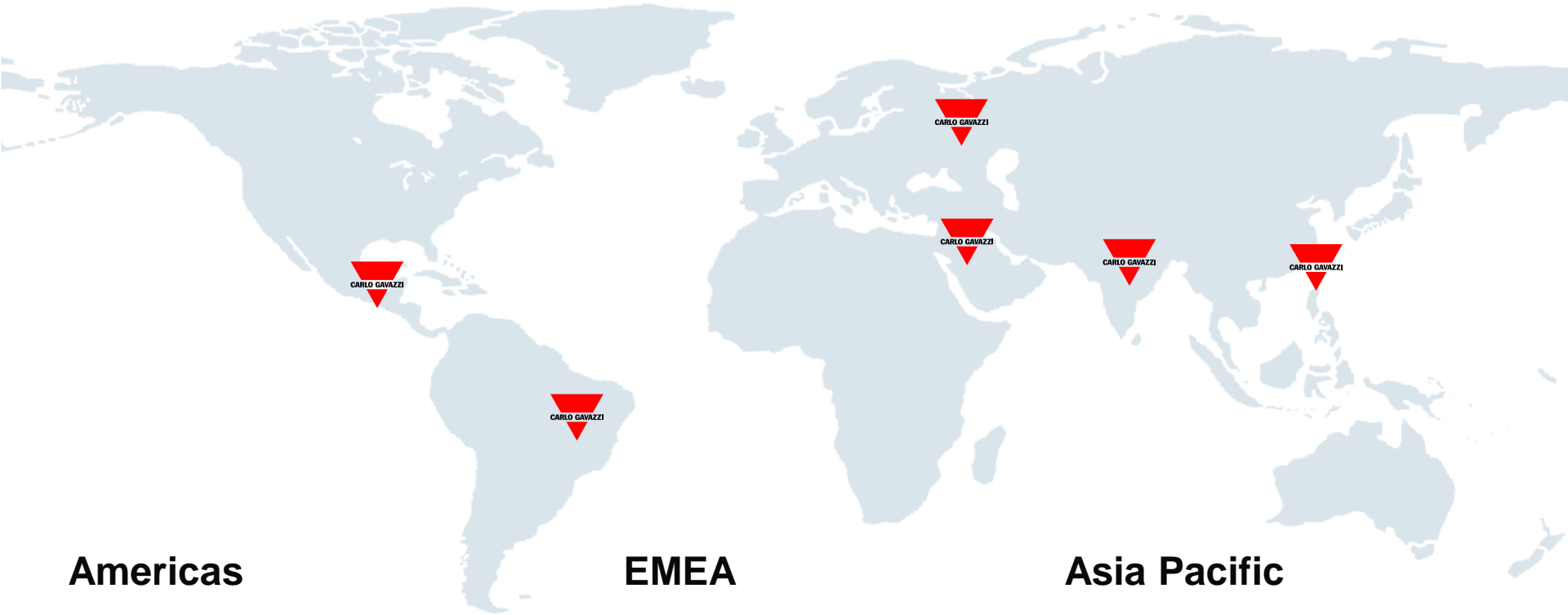
EMEA

- ▼ Share of revenue: 75% (79%)
- ▼ 14 affiliates
- ▼ 3 production sites
- ▼ 772 employees

Asia Pacific

- ▼ Share of revenue: 10% (9%)
- ▼ 4 affiliates
- ▼ 1 production site
- ▼ 189 employees

Automation Components World wide development



Americas

- ▼ Mexico: revenues doubled
- ▼ Brazil: direct presence

EMEA

- ▼ Russia: Further expansion of wholesaler network
- ▼ Middle East: increase

Asia Pacific

- ▼ Taiwan: Strengthening of presence
- ▼ India: entry

Automation Components Market Segmentation

Priority Segments

- ▼ Smart Building
- ▼ Heating, Ventilation, AC
- ▼ Entrances and Doors
- ▼ Elevators and Escalators
- ▼ Plastic Materials Machinery
- ▼ Food and Beverage
- ▼ Energy

Selection Criteria

- ▼ Market potential of priority markets > € 200 Mio
- ▼ Growth above market
- ▼ Multiple components

Strategy and mid-term Goal

- ▼ Market / applications specialist
- ▼ Multi product solutions CAGR >12%

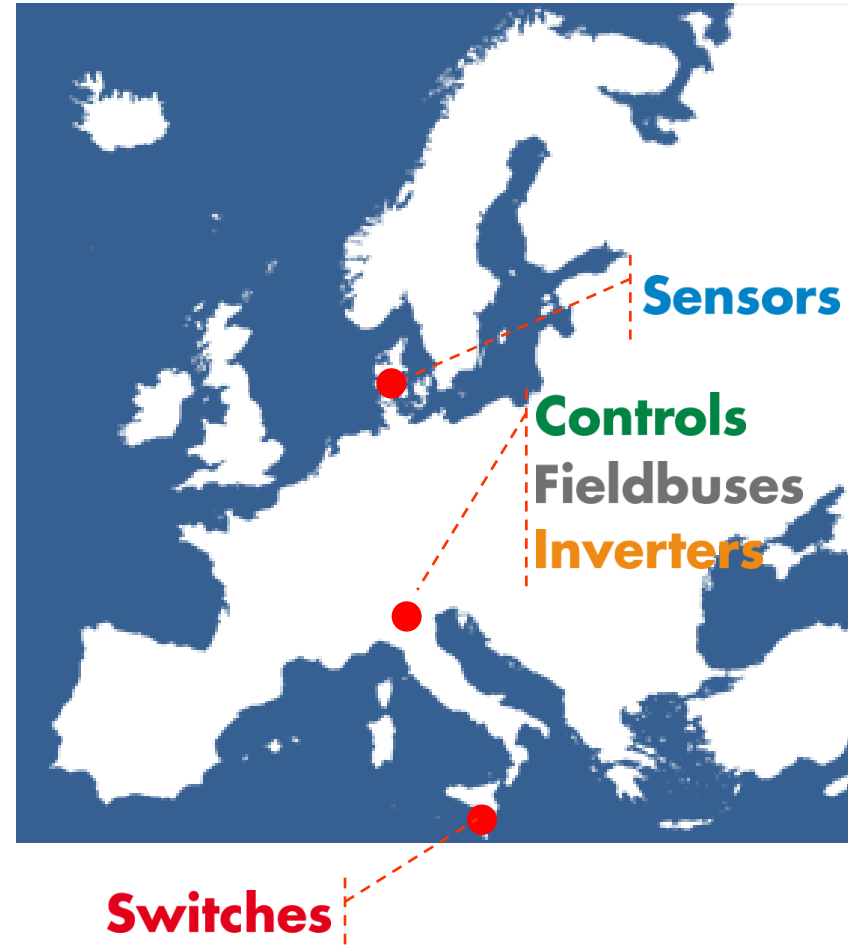
Automation Components (ACBU) Product Innovation (1/4)

R&D Competence Centers

- ▼ Hadsten, Denmark
Sensors
- ▼ Belluno, Italy
monitoring relays, fieldbuses
and energy meters
- ▼ Zejtun, Malta
Solid state relays and soft
starters

Focus

- ▼ New products and update
of existing offering
- ▼ Applications for energy
saving and building
automation



Automation Components (ACBU) Product Innovation (2/4)



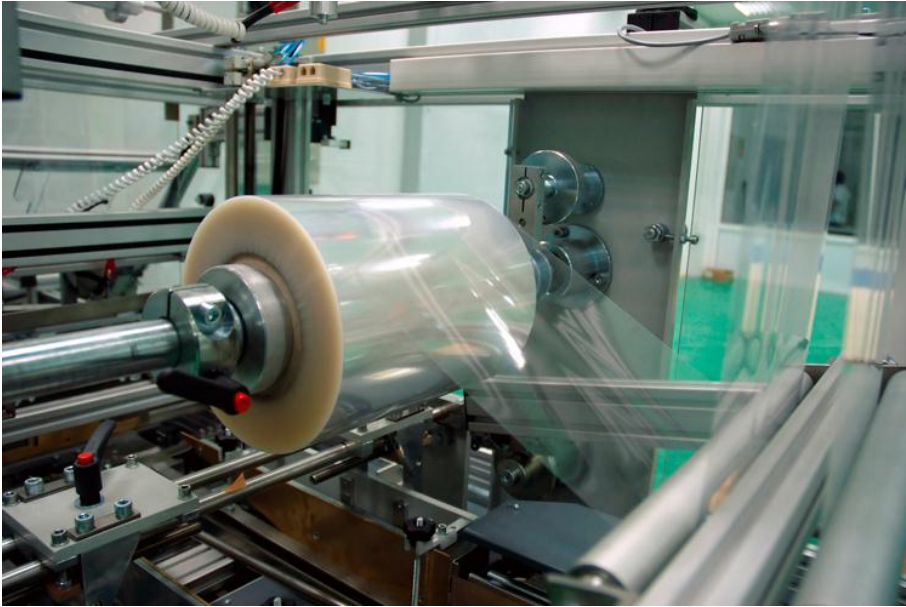
**MID certified energy
meters**

Automation Components (ACBU) Product Innovation (3/4)



**Built-in microprocessor
photoelectric sensors**

Automation Components (ACBU) Product Innovation (4/4)



**Integrated current measurement
solid state relay**

Automation Components Strategy – Long term Goals

Strategic Goals	Measures
Grow as a Global Player	<ul style="list-style-type: none">▼ Reduce dependence on Europe by above-average growth in other regions such as:▼ North America, Asia-Pacific, Latin America, Eastern Europe
Become a key player in selected markets	<ul style="list-style-type: none">▼ Strengthening of our position in industry and building automation by renewing and completing our existing product portfolio in selected market segments▼ Become a recognized competitor in the highly promising energy industry by taking advantage of Gavazzi's leading offering in energy metering and energy monitoring
Make the organization more effective and more efficient	<ul style="list-style-type: none">▼ Continued focus of the organization on the core business▼ Improvement of internal processes to further optimize lead time and time-to-market▼ Optimize logistics and improve service level▼ Continued focus on product quality and reliability▼ Continued focus on production efficiency

Five reasons to invest in Carlo Gavazzi

- ▼ Long-term oriented family enterprise**
- ▼ Robust business in priority segments**
- ▼ Active expansion in growing markets outside Europe**
- ▼ Flexible cost structure**
- ▼ Promising R&D / recently launched products**