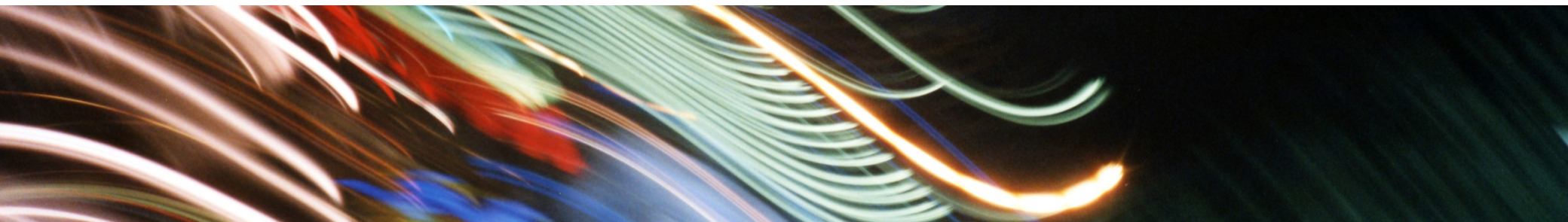


Zumtobel Group - Introduction & Strategy Update

Capital Markets Day 2012

Harald Sommerer, CEO Zumtobel Group



April 18, 2012 – Frankfurt am Main, Germany

Passion for Light

A brief portrait of the Zumtobel Group

The Zumtobel Group is one of the few global players in the lighting industry

- Lighting Segment: A leading position in the European professional lighting market
- Components Segment: A major player in the ballast business in Europe

Worldwide presence

- 21 production sites on four continents
- Sales companies and representatives in over 100 countries
- More than 7,500 employees worldwide

4 strong, established brands

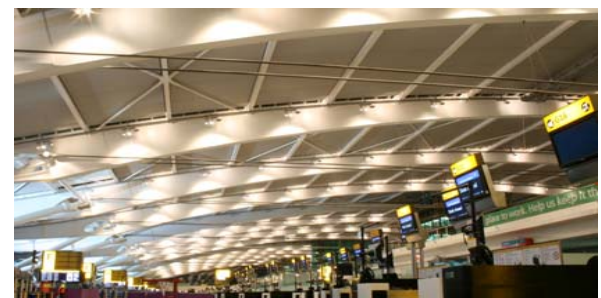
THORN



ZUMTOBEL

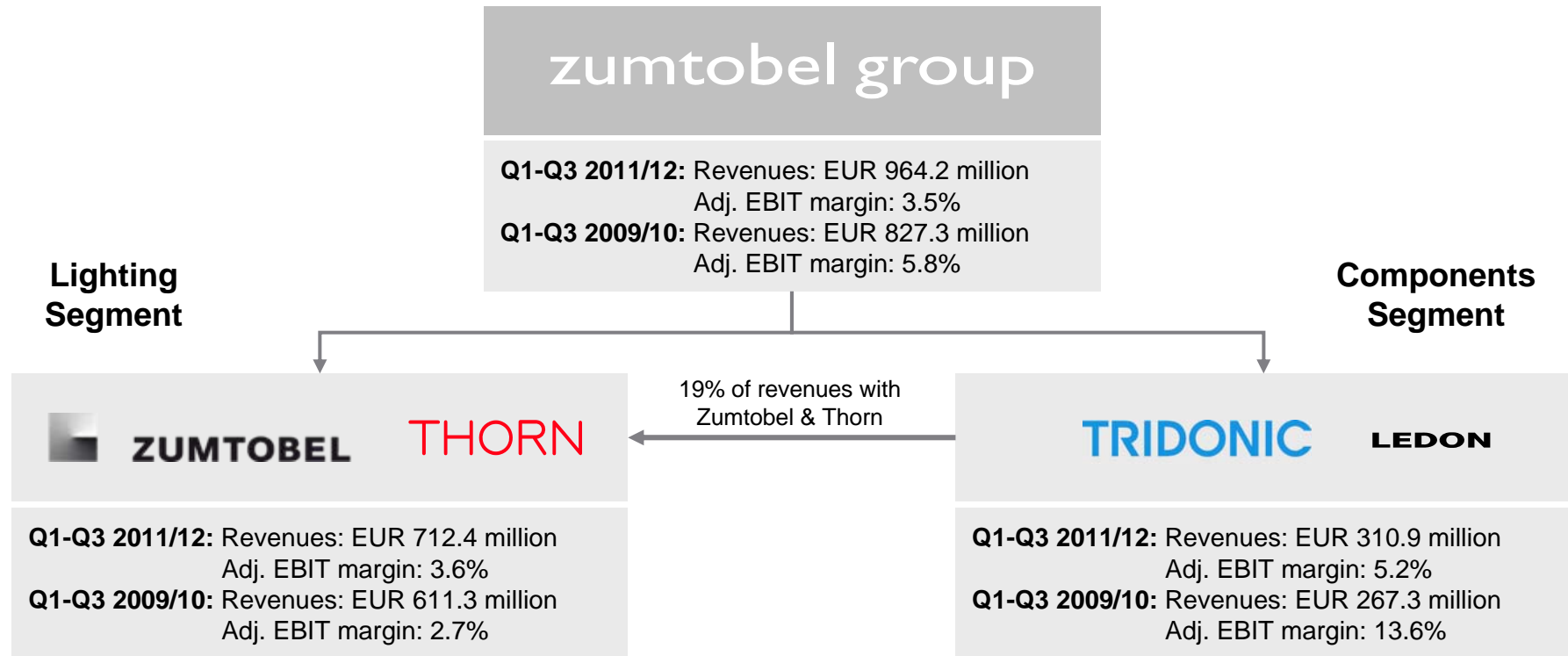
TRIDONIC

LEDON



The Zumtobel Group strategy is the sum of the individual brand strategies

The structure of the Zumtobel Group



The Zumtobel Group has a unique position in the professional lighting and components industry

Core strengths of the Zumtobel Group

Lighting Segment

B2B Business model focused on professional lighting:

- Strong direct sales network
- Application know-how in lighting
- Strong brand position
(two strong brands segmenting the market)
- Lighting solution competence that integrates conventional and LED lighting
- Wide range of variants catering to the specific needs of clients combined with industrialized manufacturing footprint

Components Segment

OEM Business model (more than 80% of revenues are generated with external luminaire manufacturers):

- Market access into fragmented market
- IP Position – conventional and LED
(own patent portfolio and cross-licensing)
- Strong brand position
- Partnerships and cooperations
- One-stop shop opportunity for OEM clients
→conventional and LED products
- Wide range of variants

Demand in professional lighting is backed by megatrends and technology

Professional lighting market

Megatrends drive demand for intelligent lighting solutions:

Energy efficiency

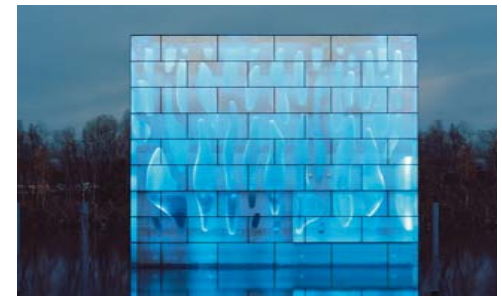
- Lighting consumes 19% of the electricity worldwide
- Modern lighting solutions enable energy savings of up to 80%

LED

- LED is a disruptive technology in lighting with very high growth rates (we expect > one-third of group revenues in 2014/15)
- Low energy consumption and long lifetime, new design features and opportunities of changing colours make LED highly attractive

Global market growth opportunities

- Even mature markets have the trend to an increasing need for light (e.g. new applications)
- Increasing knowhow about and awareness for efficient lighting applications
- Strong structural potential in emerging markets



Professional lighting industry is undergoing an unprecedented transformation

Zumtobel Group

Lighting Segment

- No changes in business fundamentals
- Competitive landscape / market structure largely unchanged
- Faster innovation cycles (time-to-market)
- Increased complexity of lighting solutions
- Global applicability of product portfolio

A strong direct sales force and application know-how become even more important for success

Components Segment

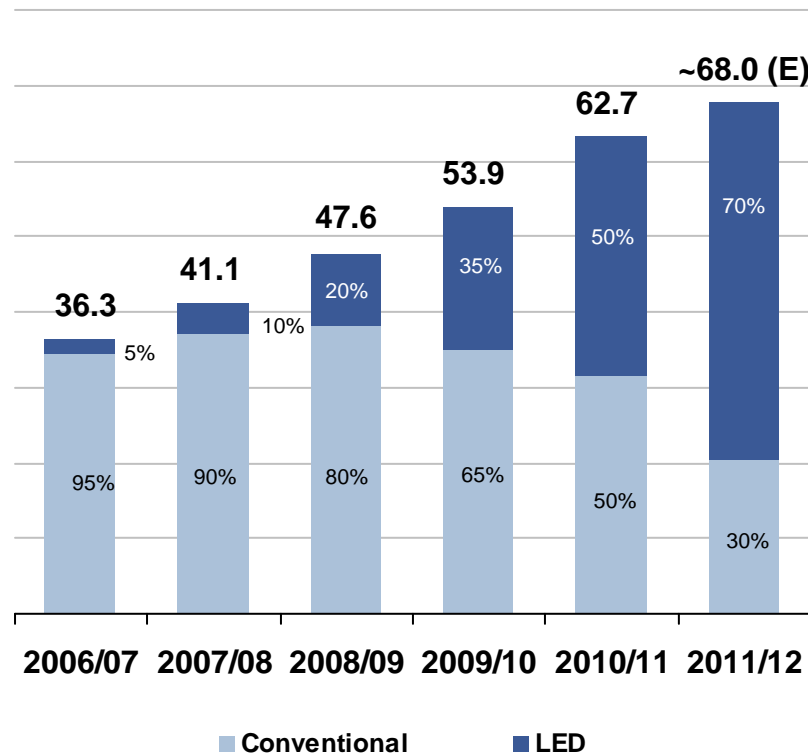
- Clear change in competitive landscape and addressable market
 - Conventional business:
 - Small number of major players in Europe
 - Separate light sources market dominated by a few players
 - LED business:
 - Increasing competition with new entrants from Asia
 - Broader product range (LED converters + light source)
 - Increasing speed and complexity (system and application know-how)

Market access into fragmented market with a wide range of products catering to the specific needs of the OEM clients remains key success factor

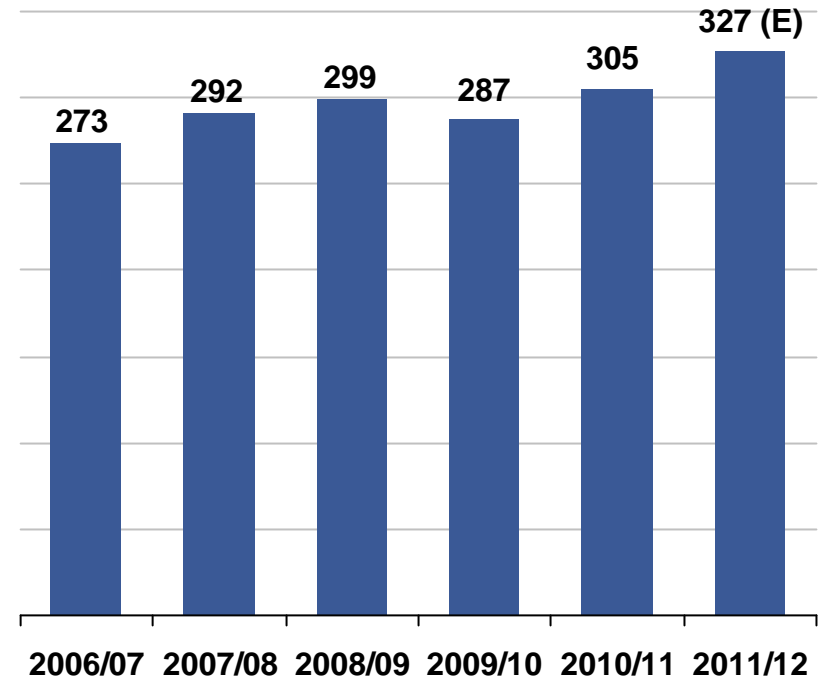
Increasing expenditures for innovation and growth

Zumtobel Group

R&D total (in EUR million)*



Increase in selling expenses (in EUR million)



* Split is management estimate, total R&D includes capitalized development costs

LED technology shift and growth strategy requires high level of investments

Zumtobel Group

R&D activities

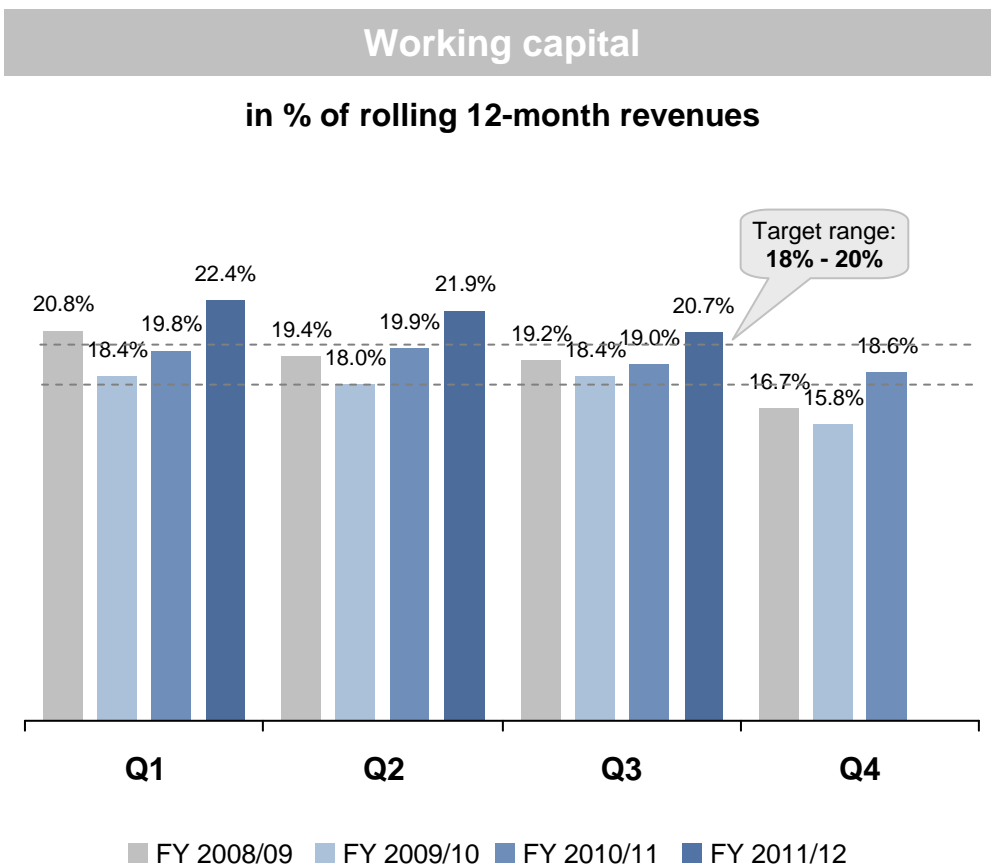
- Parallel investments into conventional lighting and LED lighting require higher R&D spending (5.0% to 5.5% of revenues, including capitalised R&D)
- Focus on Controls & Systems, LED and luminaire efficiency
- Faster innovation cycles (time-to-market) as well as increasing product and system complexity (electronic and controls know-how)

Capex plans

- Capex as % of revenues will be in the range of 5.0% to 5.5%
- Capex guidance 2011/12: up to EUR 65 million
- For 2012/13 we expect capex of approx. EUR 70 million, with the majority invested in the Lighting Segment (incl. expansion of Dornbirn production facility)

Working capital with some improvement, but still above defined target range

Zumtobel Group



- Inventory build up in Components due to weaker-than-expected demand
- Strict inventory management
 - Scaling back of inventory levels
 - High level monthly reviews / management focus
 - Improve coordination between Sales and Production
- Focus on payment terms (receivables & payables)

Working Capital reduction achieved despite decrease of factoring from EUR 50 million (30 April 2011) to EUR 37 million (31 Jan 2012) – same level of factoring would have decreased W/C to 19.7%

Performance summary today vs. April 2010 (last Capital Markets Day)

Performance – Lighting Segment

Zumtobel Brand	April 2010 (Last CMD)	Today
Profitability and growth in D/A/CH	✓	✓
Profitability and growth in Europe outside D/A/CH	~	✓
Performance in USA	~	~
Market share development	~	✓
Strengthen basis for growth through investments (sales, R&D)	X	✓
Build-up Brand Equity	~	~
New product rate	~	✓
Work down capex back-log after crisis	X	~
Performance to customer (quality, on-time delivery)	X	~
Limit adjustment bookings to operational EBIT	X	✓

Symbol explanation: ✓ Satisfactory level achieved ~ Solid, but considerable improvement potential X Not satisfactory

Performance summary today vs. April 2010 (last Capital Markets Day)

Performance – Lighting Segment

Thorn Brand	April 2010 (Last CMD)	Today
Break-even on EBIT level in Europe	X	~
Reach profitability on EBIT in Asia (Far East)	✓	X
Market share development	X	~
Establish clear brand positioning	~	✓
Improve and optimize product portfolio	X	~
New product rate	X	~
Work down capex back-log after crisis	X	~
Performance to customer (quality, on-time delivery)	X	~
Limit adjustment bookings to operational EBIT	X	✓

Symbol explanation: ✓ Satisfactory level achieved ~ Solid, but considerable improvement potential X Not satisfactory

Performance summary today vs. April 2010 (last Capital Markets Day)

Performance – Components Segment

Tridonic

	April 2010 (Last CMD)	Today
Maintain strong market access / long term relationships	✓	✓
Market share development (conventional ballasts)	✓	~
Dynamic sales growth	✓	X
Maintain double-digit EBIT margins	✓	X
Pricing environment / price pressure	✓	X
Sound license fee income	✓	~
Conventional ballasts product portfolio	✓	~
LED product portfolio for general illumination	X	X

Symbol explanation: ✓ Satisfactory level achieved ~ Solid, but considerable improvement potential X Not satisfactory

Major challenges of the Zumtobel Group

Zumtobel Group

Main strategic challenges going forward:

- Solve strategic issues in Components Segment
- Translate investments in R&D and sales into profitable growth
- Strengthen base for growth in USA and Asia

Major challenges of the Zumtobel Group

Zumtobel Group

Main strategic challenges going forward:

- ➔ **Solve strategic issues in Components Segment**
 - Management issues addressed (change of top-management)
 - Cost saving measures to stabilise earnings position (e.g. adjust production capacities)
 - Launch new generation of electronic ballasts (currently ongoing)
 - Focus LED business activities on general lighting (measures initiated)
 - Develop strategy and define product range for LED in general lighting
 - Make-or-buy decisions for LED modules (depending on module types)

- ➔ Translate investments in R&D and sales into profitable growth

- ➔ Strengthen base for growth in USA and Asia

Major challenges of the Zumtobel Group

Zumtobel Group

Main strategic challenges going forward:

- Solve strategic issues in Components Segment

- **Translate investments in R&D and sales into profitable growth**
 - Cost increases stem from
 - Parallel R&D expenses in LED and conventional technology
 - Higher selling expenses due to global growth strategy (headcount increase)
 - training costs for selling staff and customers

 - Growth investments are continuously evaluated based on effectiveness

- Strengthen base for growth in USA and Asia

Major challenges of the Zumtobel Group

Zumtobel Group

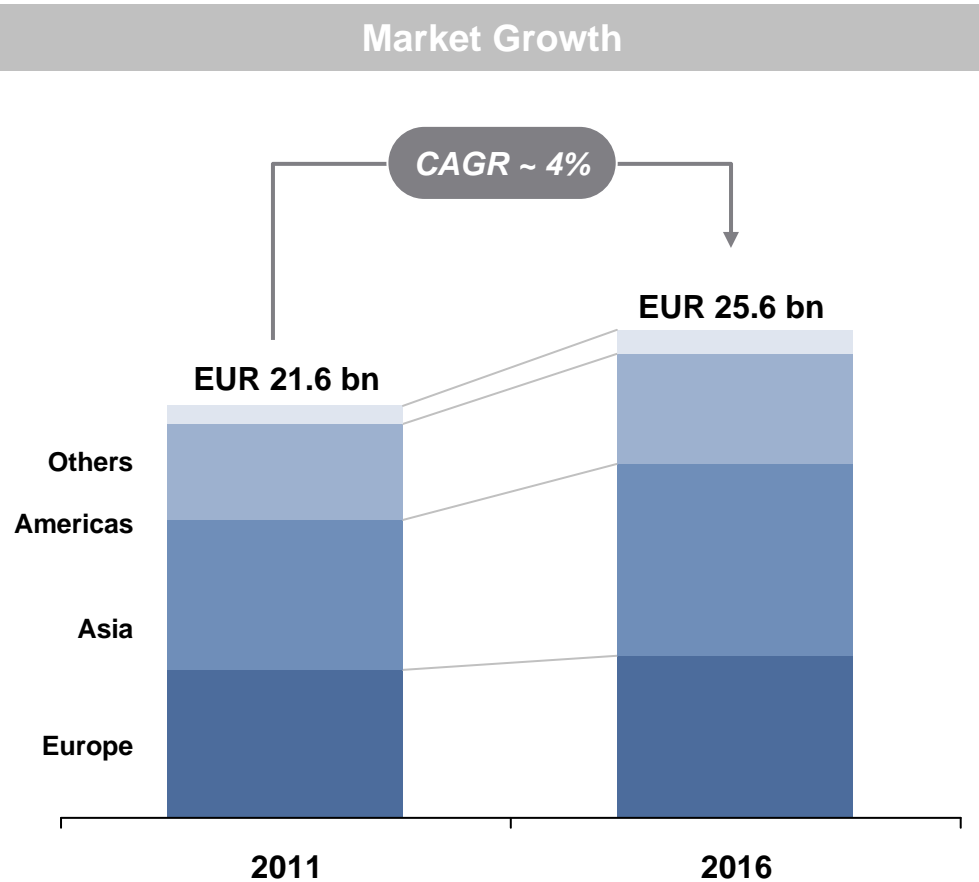
Main strategic challenges going forward:

- Solve strategic issues in Components Segment
- Translate investments in R&D and sales into profitable growth
- **Strengthen base for growth in USA and Asia**
 - Zumtobel USA (~3% of group revenues) - strengthen product portfolio and production
 - Asia (Far East) Thorn and Zumtobel (~4% of group revenues) - improve product portfolio/distribution
 - Put new management in place for both regions
 - Develop global product portfolio
 - Optimize production processes
 - Strengthen local sales approach depending on region

] Leverage global organizational set-up

Current market growth assumption for professional lighting is approx. 4%

Global professional lighting market growth



Supporting factors:

- LED, energy efficiency and growth in emerging markets

Limiting factors:

- Weak macroeconomic environment
- Scale down of public spending

Source: Zumtobel Group, Update 2012, incl. Controls & Systems

Mid-term performance targets are challenged by weak market environment and uncertainty in Components Segment

Zumtobel Group Medium Term Strategy Update

Lighting Segment

Goal remains to outgrow the professional lighting market and reach a 10% annual average growth rate (CAGR) and a 10% EBIT margin

Preconditions to reach our medium-term growth and profitability targets:

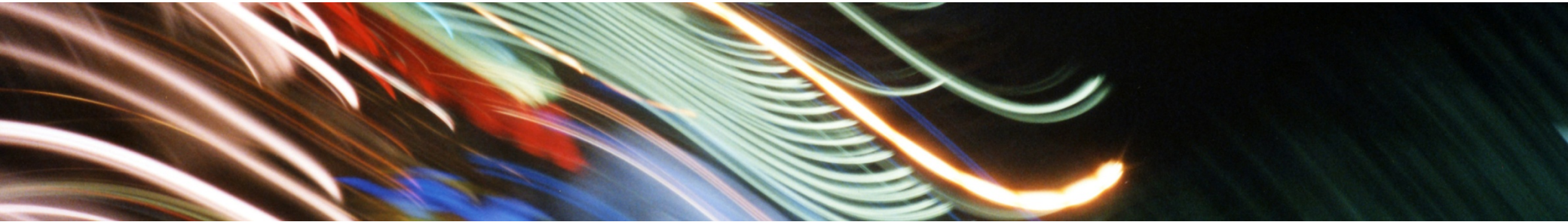
- Stable market environment in professional lighting (**market growth of 4% p.a.**)
 - Successful turnaround of our businesses in Asia (Far East) and USA (growth > 10% CAGR),
 - Continuation of Thorn Europe recovery
 - Fiscal austerity is not holding back public spending for lighting (around 25% of lighting sales)
- **Increasing uncertainty as short-term framework for growth is unstable**

Components Segment

Expected to be back on growth mode in FY 2012/13, current structural and strategic challenges prevent us from giving short or medium-term guidance. Performance depends on

- Short term: Successful launch of new generations of electronic ballasts
- Medium term: Successful positioning in LED components

Passion for Light



Thank you for your attention!

Disclaimer

The facts and information contained herein constitute forward-looking statements as of the date they were made and based upon assumptions as to future events or circumstances that may not prove to be complete or accurate. By their nature, these statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and are difficult to predict. Therefore, actual outcomes or results may differ materially from what is expressed, implied or forecasted in these statements. Neither Zumtobel AG nor any of its directors, officers, employees or advisors nor any other person makes any representation or warranty, expressed or implied, as to the accuracy or completeness of the facts and information contained in this document or the related oral presentation thereof, including responses to questions following the presentation. Neither Zumtobel AG nor any of its directors, officers, employees and advisors nor any other person shall have any liability whatsoever for loss howsoever arising, directly or indirectly, from any use of this document, the facts and/or information.

Whilst all reasonable care has been taken to ensure the facts stated herein are accurate and that the assumptions and opinions contained herein are fair and reasonable, this document is selective in nature and is intended to provide an introduction to, and overview of, the business of Zumtobel AG as of the date this document was made. Where any information and statistics are quoted from any external source, such information or statistics should not be interpreted as having been adopted or endorsed by Zumtobel AG as being accurate.

Contacts:

Investor Relations

Tel.: +43 (5572) 509-1510

investorrelations@zumtobel.com

www.zumtobelgroup.com

Key takeaways

Zumtobel Group Capital Markets Day

The Zumtobel Group has a unique position in the professional lighting and components industry

Our main challenges are currently being addressed:

Components Segment:

- Competitive electronic ballast portfolio currently launched
 - LED strategy with strong focus on general illumination
- Expected to be back on growth mode in FY 2012/13, no medium-term guidance possible

Lighting Segment:

- Translate investments in R&D and sales into profitable growth
 - Strengthen base for growth in USA and Asia
 - Further improvement within Thorn
- Medium-term target of a 10% annual average growth rate (CAGR) and a 10% EBIT margin

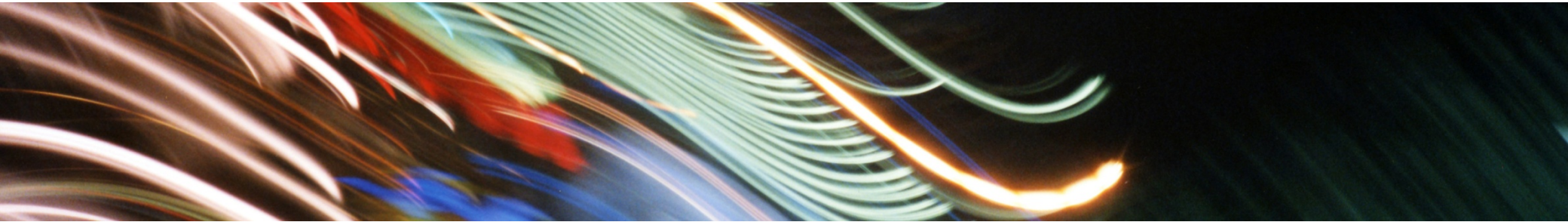


Financial Calendar

- Wed, June 27, 2012 Financial Results 2011/12
- Fri, July 27, 2012 36th ordinary Shareholders' Meeting
- Tues, July 31, 2012 Ex-dividend Day
- Fri, Aug. 3, 2012 Dividend Payout Day
- Wed, Sep. 5, 2012 Report on the 1st Quarter 2012/13 (May – Jul. 2012)
- Wed, Dec. 5, 2012 Interim Financial Report 2012/13 (May – Oct. 2012)
- Tues, Mar. 5, 2013 Report on the 3rd Quarter 2012/13 (May 2012 – Jan. 2013)



Passion for Light



Thank you for your attention!

Disclaimer

The facts and information contained herein constitute forward-looking statements as of the date they were made and based upon assumptions as to future events or circumstances that may not prove to be complete or accurate. By their nature, these statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and are difficult to predict. Therefore, actual outcomes or results may differ materially from what is expressed, implied or forecasted in these statements. Neither Zumtobel AG nor any of its directors, officers, employees or advisors nor any other person makes any representation or warranty, expressed or implied, as to the accuracy or completeness of the facts and information contained in this document or the related oral presentation thereof, including responses to questions following the presentation. Neither Zumtobel AG nor any of its directors, officers, employees and advisors nor any other person shall have any liability whatsoever for loss howsoever arising, directly or indirectly, from any use of this document, the facts and/or information.

Whilst all reasonable care has been taken to ensure the facts stated herein are accurate and that the assumptions and opinions contained herein are fair and reasonable, this document is selective in nature and is intended to provide an introduction to, and overview of, the business of Zumtobel AG as of the date this document was made. Where any information and statistics are quoted from any external source, such information or statistics should not be interpreted as having been adopted or endorsed by Zumtobel AG as being accurate.

Contacts:

Investor Relations

Tel.: +43 (5572) 509-1510

investorrelations@zumtobel.com

www.zumtobelgroup.com