

TRUMPF



ahead

**Annual Report
2021|22**

TRUMPF Group

Key figures



	2020/21	2021/22	Change from 2020/21 in percent
Sales revenues in million euros	3,504.7	4,222.8	+ 20.5
Order intake in million euros	3,924.8	5,577.4	+ 42.1
EBIT in million euros	369.5	468.4	+ 26.8
EBIT margin in percent	10.5	11.1	—
Investments in million euros	145.3	218.2	+ 50.1
Research and development costs in million euros	382.4	448.0	+ 17.1
Balance sheet total in million euros	4,225.0	4,586.1	+ 8.5
Equity in million euros	2,015.9	2,387.1	+ 18.4
Equity ratio in percent	47.7	52.1	—
Economic equity* in million euros	2,358.9	2,500.1	+ 6.0
Economic equity ratio in percent	55.8	54.5	—
Employees on June 30 number	14,767	16,554	+ 12.1

Business divisions and
business fields

ahead

*Equity capital plus long-term loans from partners

Machine Tools



Machine tools for flexible sheet metal manufacturing

TRUMPF's largest area of activity is in machine tools for flexible sheet and pipe machining. Our portfolio encompasses systems for bending, punching, combined punch laser processes, and for laser cutting and laser welding tasks. We offer our customers custom-fit machines, automation and networking solutions, consulting, financing and a wide range of services so that they can manufacture their products economically, reliably and to a high quality. With our software solutions, we assist them in all their machining tasks, from design to complete production control.

Extreme UV Light



TRUMPF Laser Amplifier

High-power laser systems for EUV lithography

TRUMPF is developing and producing a unique CO₂ laser system in close cooperation with ASML, the world's largest manufacturer of lithography systems, and ZEISS, the optics manufacturer. High-power lasers from TRUMPF play a key role in the production of the latest generation of microchips: They are used to generate a luminous plasma that delivers extreme ultraviolet (EUV) radiation to expose the wafers.

Additive Manufacturing



TruPrint 3000

Additive manufacturing for innovative components

Additive manufacturing enables the simple production of complex parts. TruPrint systems from TRUMPF are used in the aerospace, medical technology, energy and automotive industries. TRUMPF is proficient in the two key metal printing processes: laser metal fusion (LMF) and laser metal deposition (LMD). This means that it can offer customers the solution that best suits their application.

Business divisions

Laser Technology



TruMark Station 7000

Lasers for production technology

Cutting, welding, marking, surface machining: we have exactly the right laser for every industrial application, and the right technology to ensure innovative, yet cost-efficient production. For work at macro, micro, nano or femto level – we take an individual approach to our customers' needs and are at their side offering system solutions, software tools, application expertise, and advice. Our Electronics field offers process power supply units for high-tech applications. Our generators provide electricity for induction heating and plasma and laser excitation, with precisely the right frequency and power our customers require.

Business fields

Photonic Components



Single and multimode VCSEL

Laser diodes for sensors, data communication and heat treatment

Laser diodes from the TRUMPF Photonic Components business field are used in smartphones, digital data transmission, and sensors for autonomous driving. Over a billion cell phones worldwide are already equipped with this laser diode technology. In electromobility, the technology is used to dry films in the production of batteries.

Financial Services



Finance concepts for state-of-the-art production technology

Company-owned full-service bank for purchase loans

Along with their quote for a machine, TRUMPF customers also receive a lease or hire purchase offer. Our custom-tailored finance solutions are based on financing know-how and expertise in the mechanical engineering industry. The TRUMPF bank is active in nine European countries. For other core markets such as the US and China, TRUMPF collaborates with partners.

Business divisions and business fields



Dear readers,

“Chinstrap penguins. South Sandwich Islands” is the title of our annual report photo this year. It was taken by arguably the most famous nature photographer of our time, Sebastião Salgado, and is part of his monumental “Genesis” series.

We chose this photograph not only because it is an aesthetic evocation of major themes such as globalization, sustainability, and the protection of natural resources. There is also a wonderful inherent reference to our motto “ahead” in this, the 99th year of our company’s existence. Being “ahead” – technologically and culturally – has always been our guiding principle, but even more so in view of the current upheavals in business and society. This spirit is also reflected in the stories in the magazine section on photonics, electronics and quantum technology.

It is clear that, in staying ahead, a company sometimes has to show pioneering courage and, like Salgado’s penguins, be the first to “plunge in at the deep end” (which in this case is perilously ice-cold water in the South Atlantic between Argentina and Antarctica). All the more so in an era when, in addition to the rapid changes in technologies, the geopolitical environment is changing more than at any time since the fall of the Iron Curtain.

Fiscal year 2021/22 was also a challenge for us in this regard. Like many other companies, TRUMPF reacted with extreme rigor to the Russian invasion of Ukraine in February 2022 and suspended all business. Despite the direct and indirect consequences this had on our business, alongside ongoing supply chain bottlenecks and the coronavirus flare-ups in China, we managed to close the year successfully. This was an immense feat on the part of our entire workforce.

Buoyed by a global upturn in demand for our products, we achieved a record order intake of 5.6 billion euros (previous year: 3.9 billion), an increase of 42 percent. Our sales revenues grew to 4.2 billion euros (previous year: 3.5 billion), somewhat less dynamically due to the bottlenecks in primary products. Our earnings before interest and taxes increased to 468 million euros (previous year: 370 million euros). At 11.1 percent (previous year: 10.5 percent), the margin was above the previous year’s level – despite the drastic increase in prices for materials, logistics and energy.

The TRUMPF Group, which has been operating with a new general partner under the name TRUMPF SE + Co. KG since February 9, 2022, is cautiously optimistic about the current fiscal year leading up to its 100th birthday in the summer of 2023, notwithstanding the fragile geopolitical and economic situation. I would like to thank our customers and partners as well as our employees, all of whom have contributed to this optimism. And I hope you enjoy reading our new annual report, which is, one might justifiably say, a picture-perfect read!

Nicola Leibinger-Kammüller



Constantly taking the plunge

⇨ PAGE 10



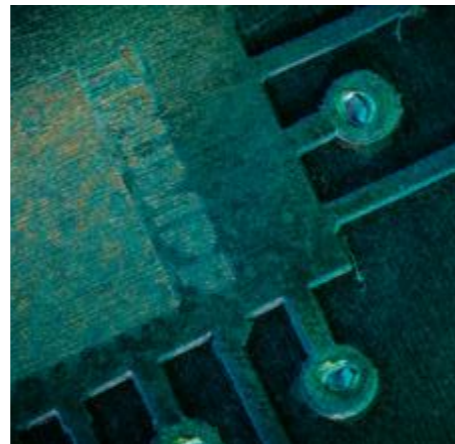
Group Management Report

⇨ PAGE 85



Corporate responsibility

⇨ PAGE 69

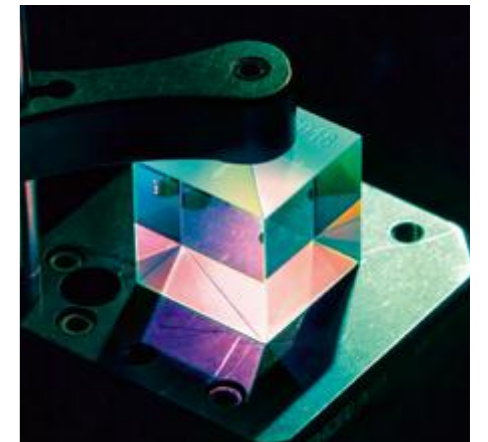
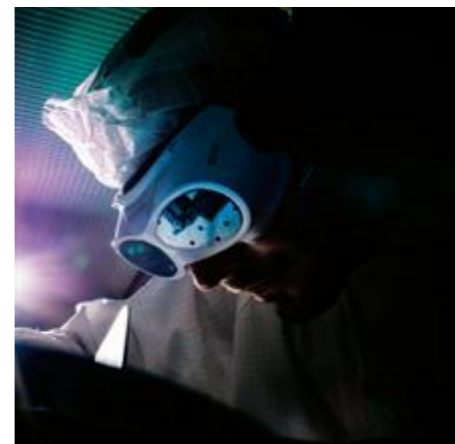


Our company

⇨ PAGE 61

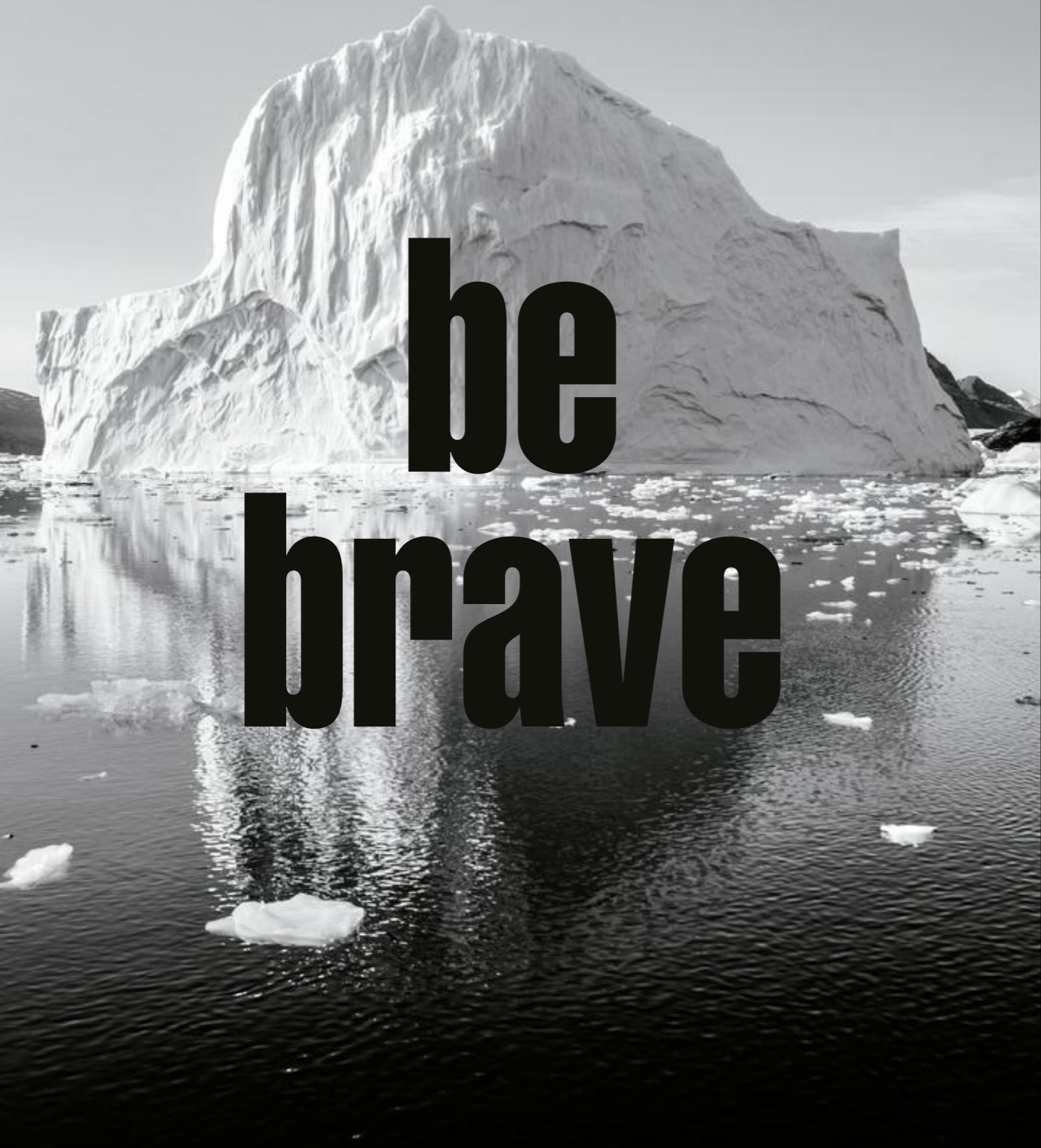
Imprint

⇨ PAGE 132



Consolidated Financial Statements

⇨ PAGE 105



**be
brave**



**stay
curious**

the
future

is
near

Constantly taking

⇒ TRUMPF has always done everything in its power to stay ahead, both in technological and business terms. More than 2,600 employees develop new products and solutions for our company with no initial certainty that they will ever pay off. What motivates them are the wishes of our customers – and the key challenges of our times.

The business success of EUV lithography in fiscal year 2021/22, which was responsible for a good fifth of total sales revenues, is not the only proof that staying power can produce technologies of great significance. The following three stories also underscore this.

Lasers from TRUMPF ensure even greater safety for battery technology in e-cars. Our electronics are helping with cancer treatment and may even neutralize radioactive waste in the future. And novel quantum chips should soon result in gigantic computing power for industrial mainframe computers. ⇐

the plunge

AHEAD



TODAY
Battery safety

⇐ PAGE 13

TOMORROW
Particle accelerators

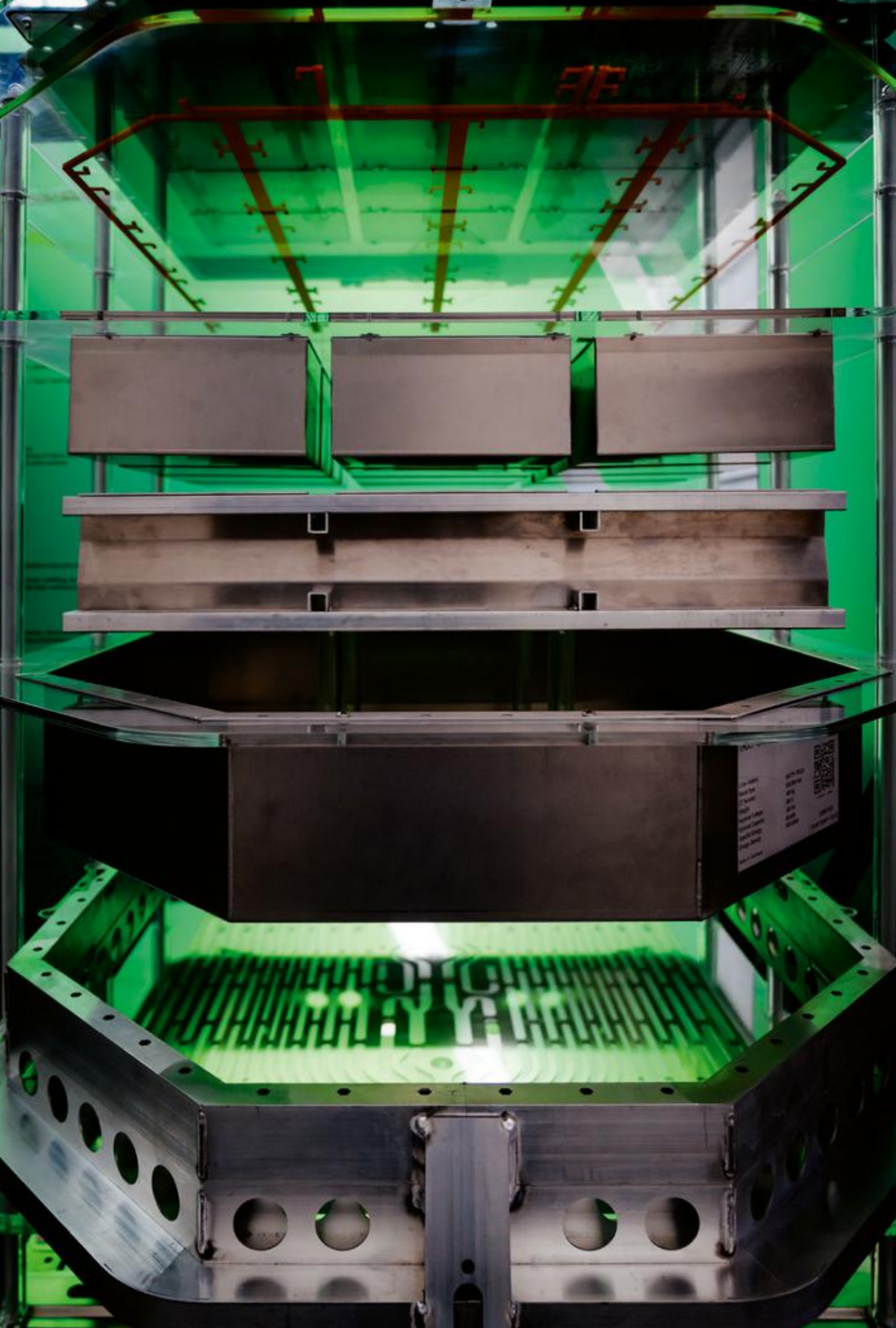
⇐ PAGE 29



BEYOND
Quantum technology

⇐ PAGE 45

AHEAD



Battery Safety

TODAY

BATTERY SAFETY

Laser magic for batteries

Car manufacturers worldwide are currently investing billions in electromobility. But who comes out on top in the race for range, sales figures and customer popularity will ultimately be decided by the technological heart of every vehicle: the battery. A visit to the lab in the world's largest laser application center at TRUMPF, where engineers help decide each day on the success or failure of future series-produced cars.

The mobility of tomorrow appears with a quiet whir as the laser facility's security door opens and Philipp Scheible reaches for a shiny silver battery cell. The trained engineer wets it with a caustic liquid and places it under his microscope: What does the weld seam look like? Have any pores formed? On a small scale, Scheible decides day by day whether the mobility of tomorrow will succeed. Because without lasers – that much is certain – the production of every e-car remains doomed to failure.

"Digitally networked lasers are indispensable for battery production in series. We tailor the manufacturing process to suit each new application, and use our technologies, experience and knowledge to support our customers in this challenge wherever they are in the world," says Scheible.

Time is pressing, because to make electromobility even more mainstream, manufacturers must continue to drive down the cost of batteries. Less than 100 dollars per kilowatt hour of battery power is considered the magic threshold. To classify this: most mid-range e-cars have a battery capacity of 45 to 60 kilowatt hours, while top models have more than 100 kilowatt hours. To achieve

this, battery manufacturers firstly have to use as few raw materials – such as aluminum and copper – as possible. But most importantly, they have to pack more energy density into the individual cells and save lots of space. According to Johannes Bührle, Head of Mobility at TRUMPF: "Lasers have a decisive role to play in breaking through the 100-dollar mark. Factories with gigawatt capacity are being built all over Europe, Asia and the US. The volume of investment in lasers is consequently gigantic."

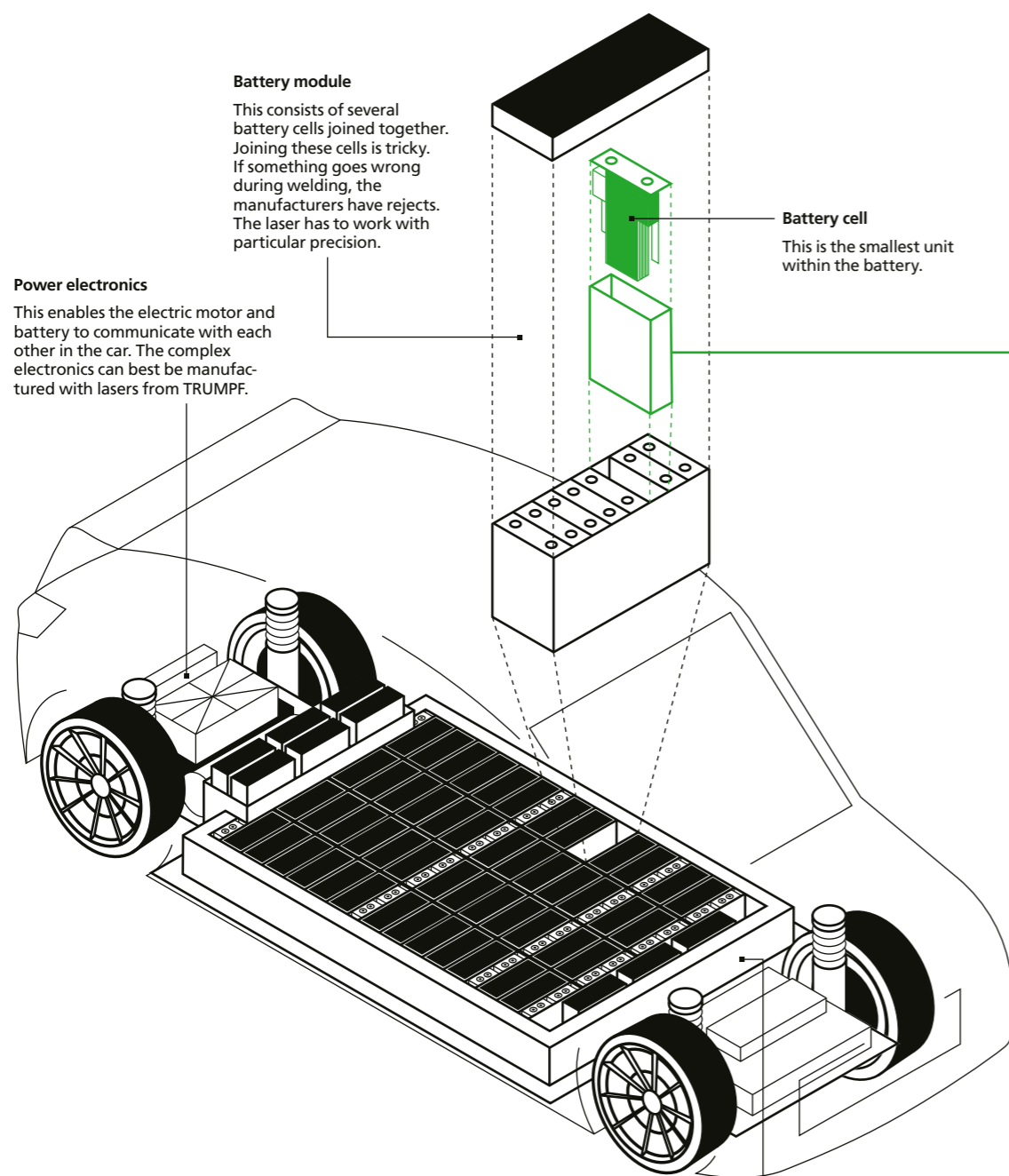
For many manufacturers, the task now is to catch up. That's because China and South Korea have been operating huge factories for several years and are pioneers in battery production. "Some Asian manufacturers order lasers from us in packs of a hundred. As a laser specialist, TRUMPF has supported the companies there from the very beginning and built up extensive application knowledge," says Bührle.

In the meantime, European business leaders and politicians have also come to realize that the major part of an e-car's value creation – the production of the battery and its cells – must not take place exclusively in Asia if well-paid

Philipp
SCHEIBLE

As head of applications for laser welding at TRUMPF, the engineer is responsible for safe batteries.

TODAY



Battery module

This consists of several battery cells joined together. Joining these cells is tricky. If something goes wrong during welding, the manufacturers have rejects. The laser has to work with particular precision.

Power electronics

This enables the electric motor and battery to communicate with each other in the car. The complex electronics can best be manufactured with lasers from TRUMPF.

Battery cell

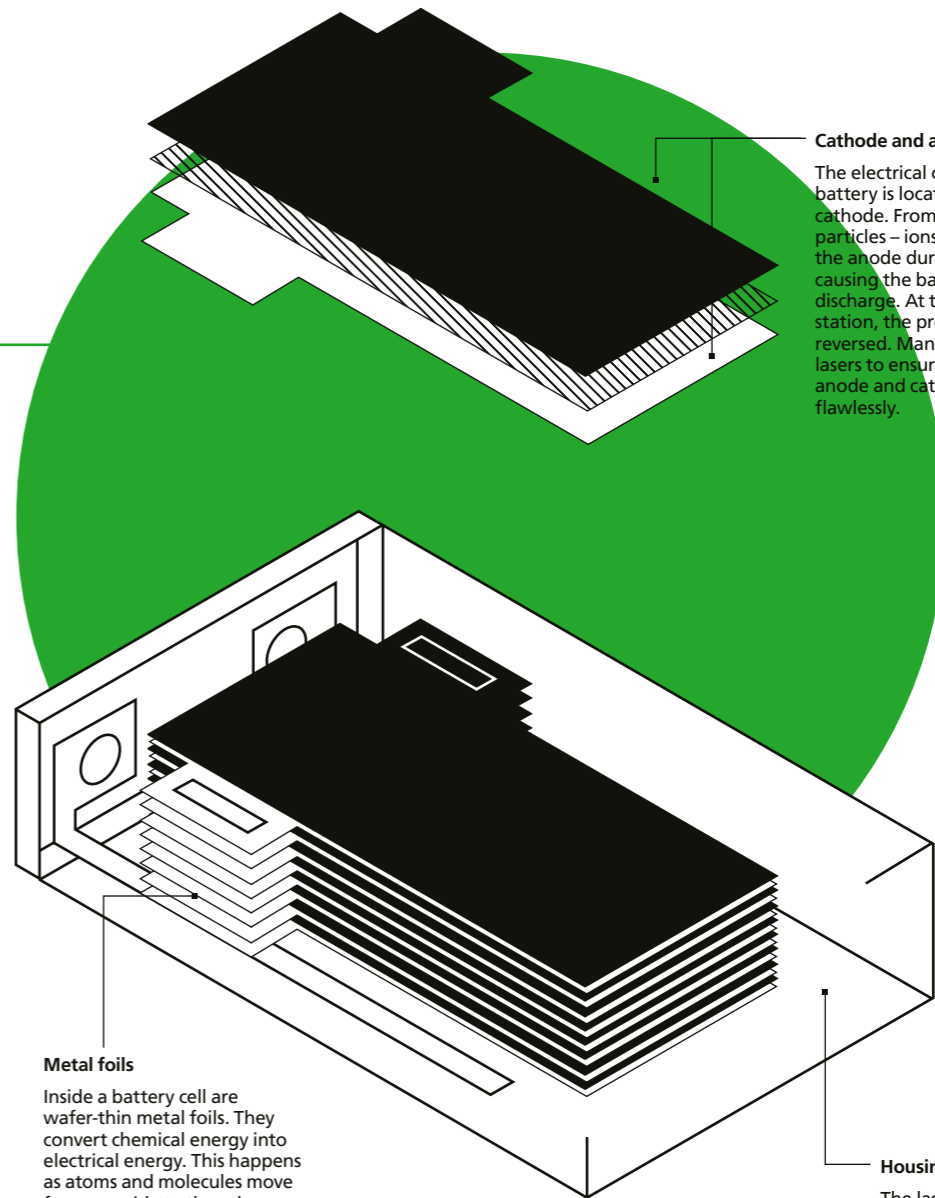
This is the smallest unit within the battery.

Battery pack

This consists of particularly strong aluminum, which makes the pack crash-proof, but it is difficult to machine. TRUMPF lasers help manufacturers create a 100 percent tight seal for the battery pack.

Structure of an e-car battery

The battery is the most important and expensive component of an e-car. It consists of a battery pack, battery modules and battery cells. The smallest unit of this system is the battery cell. Several cells make up a module, and several modules form the battery pack. The car manufacturers install this in the underbody of the e-car. Complex power electronics measure the temperature and voltages of each individual cell in the battery. The goal is always to protect the cell chemistry as much as possible. The power electronics can best be manufactured with lasers from TRUMPF.



Cathode and anode

The electrical charge of a battery is located in the cathode. From there, charged particles – ions – migrate to the anode during driving, causing the battery to discharge. At the charging station, the process is reversed. Manufacturers use lasers to ensure that the anode and cathode function flawlessly.

Metal foils

Inside a battery cell are wafer-thin metal foils. They convert chemical energy into electrical energy. This happens as atoms and molecules move from one side to the other.

Housing

The laser must not cause any metal splashes when sealing the cells. This would result in dangerous short circuits, which could lead to battery failure or even fire.

Structure of a battery cell

The battery cell is not only the smallest but also the most important component. It determines how powerful the battery is. Compared to a gasoline engine, the cell is the combustion chamber of the e-car. The cells can absorb electricity and release it again later as needed. And they can do this over and over again. Sealing the cells is difficult. The bond must be strong enough to last the life of the battery without breaking down – even when exposed to thousands and thousands of vibrations during a car's life.

jobs are to be retained in the European industry. Battery factories with multi-gigawatt capacities are being built all over the place – in Skellefteå, Sweden, by Northvolt, in Grünheide, Brandenburg, by Tesla, and in Göd, Hungary, as a joint project between BMW, VW and Samsung SDI. As a result of the EU ban on internal combustion engines, market analysts expect that by 2028 more than one in two new cars in Europe will be electric vehicles, and by 2035 as many as six out of seven.

Regardless of all the risks involved in the transformation from combustion engines to electromobility, TRUMPF shows that battery production can also offer opportunities for prosperity and for society. Worldwide, more and more employees at the high-tech company are developing and building lasers for electromobility. “Lasers are the key technology in battery production. We work together with all relevant battery cell manufacturers. Without digitally networked lasers and the associated optics, sensors and software, many innovative leaps in electromobility would not be possible,” explains Bührlé. In the past fiscal year alone, the company sold more than 1,000 lasers for battery production – which is more than 25 percent of the Laser Technology business division’s total sales revenues.

Huge investments in battery factories

And this is far from the end of the story. Around a quarter of the battery cell production capacity needed worldwide by the end of the decade could be created in Europe. Germany could account for almost half of that, according to the Fraunhofer Institute for Systems and Innovation Research. The experts examined the plans of more than 40 companies around the world that want to build battery factories in Europe. According to their findings, production capacities in Europe are expected to quadruple to more than 500 gigawatt hours by 2025 and even increase tenfold to up to 1.5 terawatt hours by 2030. “We also see a market for non-automotive batteries. These generally have somewhat different cell chemistry and formats than batteries for cars,” says Bührlé. These batteries are used to store energy generated by photovoltaic systems in homes, for example. The technology is intended to help solve one of the major problems of the energy transition: On the one hand, there is often an abundance of electricity from renewables – but on the other hand, it is not available when demand is high because there is no wind or it is shady at the time. For this reason, wind power and solar park operators are very interested in storage options. According to McKinsey, the market for the necessary batteries is likely to grow rapidly in the coming years. Installed energy capacities could rise from one terawatt hour in 2025 to 85 to 140 terawatt hours in 2040, according to the experts.

In the automotive industry, by contrast, the die seems to have already been cast in many quarters. If VW has its way, for example, it will become the most important European manufacturer of battery cells in just a few years. By 2030, VW and its partners plan to build six gigafactories

»The aim is always to identify the best solution – for every requirement and every budget.«

Philipp Scheible

in Europe, supplying batteries for up to five million e-cars. The investment required for this is 20 billion euros. The number of employees in this area is expected to rise from around 350 at present to 20,000 by the end of the decade.

The US also holds the promise of new business. For example, Panasonic is investing four billion dollars to build a battery factory in Kansas together with Tesla. And the White House is providing a shower of dollars to expand electromobility in the remaining states. US President Joe Biden has pledged 174 billion dollars in support of electric vehicles and has promised to build some 500,000 charging stations.

Lasers make batteries crash-proof

To understand why the success of entire brands hinges on the battery, it’s worth taking a look inside. Batteries essentially consist of three parts, constructed like an onion. The battery pack, which is usually installed in the underbody of the e-car, contains several battery modules. These in turn contain a large number of battery cells. Their interaction is the essence of a good e-car: durable, powerful, safe – just as we expect from other battery-powered products such as flashlights and e-bikes.

But unlike flashlights or e-bikes, e-car batteries cannot simply be replaced. They must be designed to last for the entire life of a vehicle. Under no circumstances should the cell chemistry inside get damp, too hot or too cold, otherwise there is a risk of performance degradation. What’s more, accidents would be particularly dangerous for passengers and the environment. There is no evidence in the statistics of German insurers that electric vehicles catch fire more frequently than cars with internal combustion engines. However, if the batteries of electric vehicles catch fire, they are much more difficult to extinguish than conventional vehicles. If a battery cell ignites due to overheating or an accident, a short circuit will occur, which can trigger a dangerous chain reaction. The battery gets hotter and hotter and begins to melt. The cell inflates until it bursts. Toxic fumes escape. If this comes into contact with glowing cell parts, a fire develops that is almost impossible to extinguish. To prevent this from happening in the first place, battery packs are made of particularly strong aluminum that is difficult to work with. “With our lasers, manufacturers are able to make battery packs made of this special aluminum 100 percent airtight. This can extend service life and increase safety – and in the long run provide manufacturers with that crucial competitive advantage,” says Bührlé.

In the race for the best-selling e-cars, a step that is at least as important is the manufacturing process itself, as any misadjusted equipment can result in millions of dollars worth of damage. For example, an American automaker had to recall around 50,000 e-cars in mid-2022. The reason for this was that the battery’s contacts had the potential to overheat as a result of heavy acceleration. Consequently,

**\$174
billion**

The US wants to use this shower of cash to promote electromobility.

the e-cars couldn't start or lost power while driving and stalled. In the case of another US automaker, manufacturing defects in the battery cell led to battery fires. The company had to recall more than 140,000 e-cars in early 2022.

TRUMPF lasers work particularly reliably and accurately, even with millions of welds. They also have smart sensors that automatically check the quality of the seam during the welding process. If something goes wrong during the joining of the battery cells, the manufacturers have rejects and they waste valuable raw materials. The unique interaction of TRUMPF technology, consisting of laser, optics, sensors, software and control, reduces rejects and increases manufacturers' productivity. What's more, the improved quality of the connection between the cells thanks to TRUMPF technology reduces electrical resistance, giving the e-car driver more range in the best case.

TRUMPF's most valuable asset

Life-long welds to avoid hazards at the lid of the cell, unique welding of copper connections to the battery's power control, drying of electrodes without energy-intensive ovens... The customer decides what exactly the laser should be able to do. In his capacity as an applications engineer, Philipp Scheible works hand in hand with battery manufacturers – literally. They sometimes stand impatiently next to Scheible as he sets up the machine, positions the component under the laser, and inspects the result of the weld under the microscope. The wiry engineer with the firm handshake doesn't lose his cool. "I like the direct feedback. Especially at the end of a project, when everything is running smoothly and the customer is satisfied," he says with a smile.

His secret for success? A huge team that collects, evaluates and distributes application knowledge at TRUMPF's laser application centers around the world. "Like in a gearbox, the individual locations and developers have to mesh perfectly like cogs. The aim is always to identify the best solution – for every requirement and every budget. This know-how is our greatest treasure," says Scheible, closing the security door on the laser system in front of him.

1.5

terawatt hours

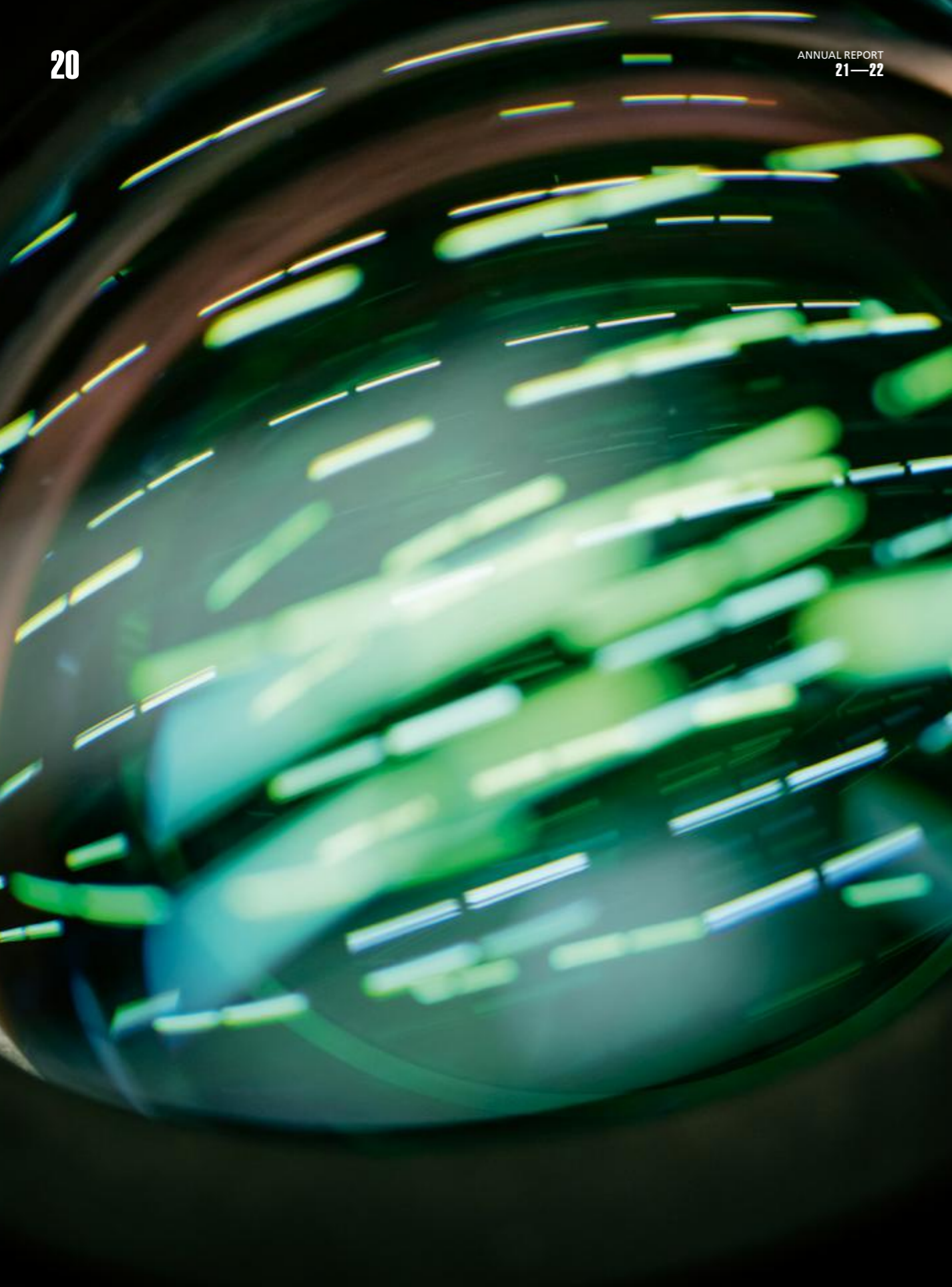
By 2030, European battery factories should have this production capacity.

TODAY



TODAY

Philipp Scheible prepares the laser for welding a battery cell.



Smart sensors and optics on the laser enable the automotive industry to produce safe batteries.

TODAY



Philipp Scheible rarely works alone in the laser application center. Most of the time, customers look over his shoulder as he works.

TODAY



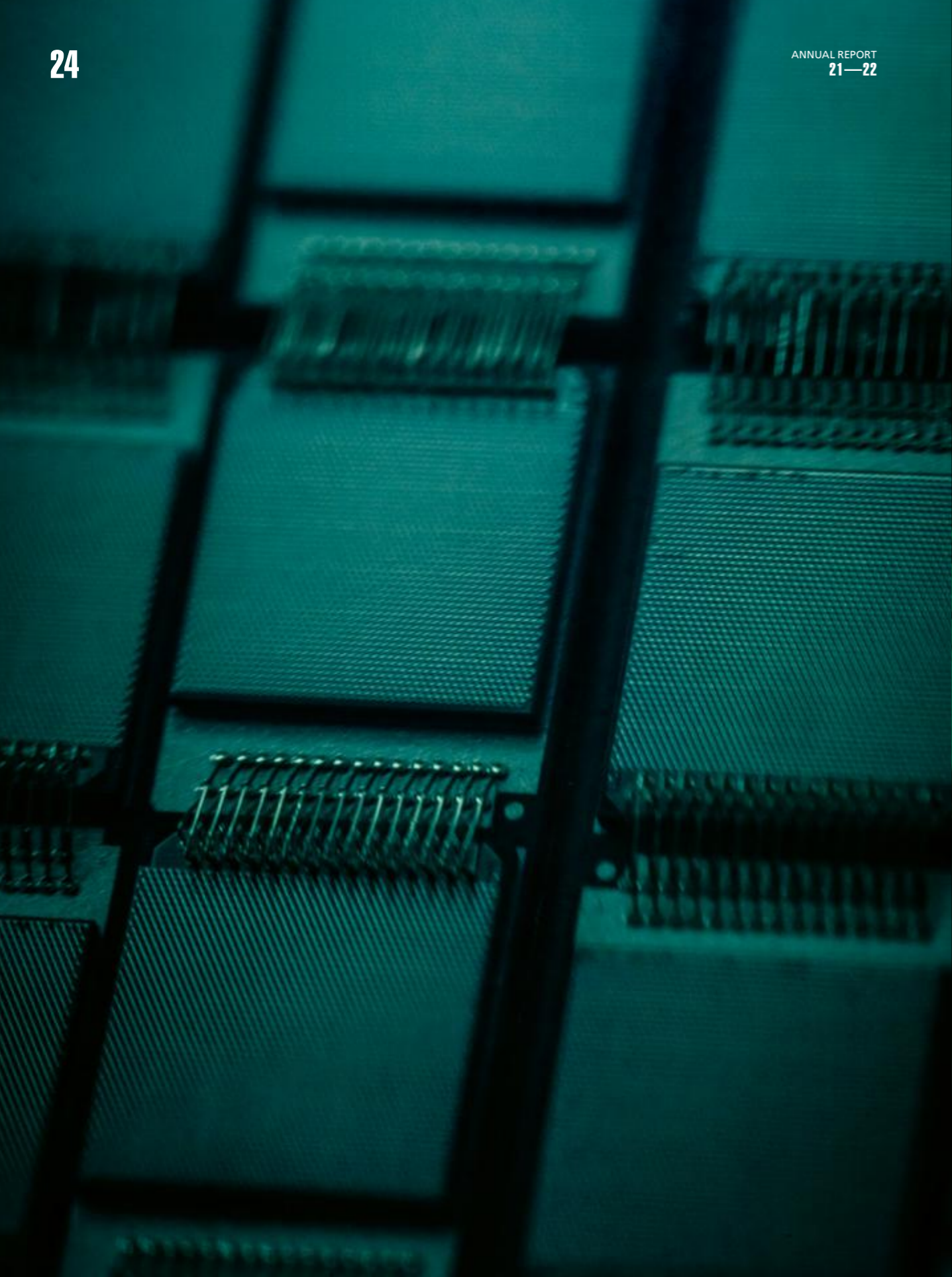
Thanks to years of experience, Philipp Scheible prepared the laser in just a few steps.

TODAY



The aim is to achieve perfect weld seams as they make e-car batteries safe and powerful.

TODAY



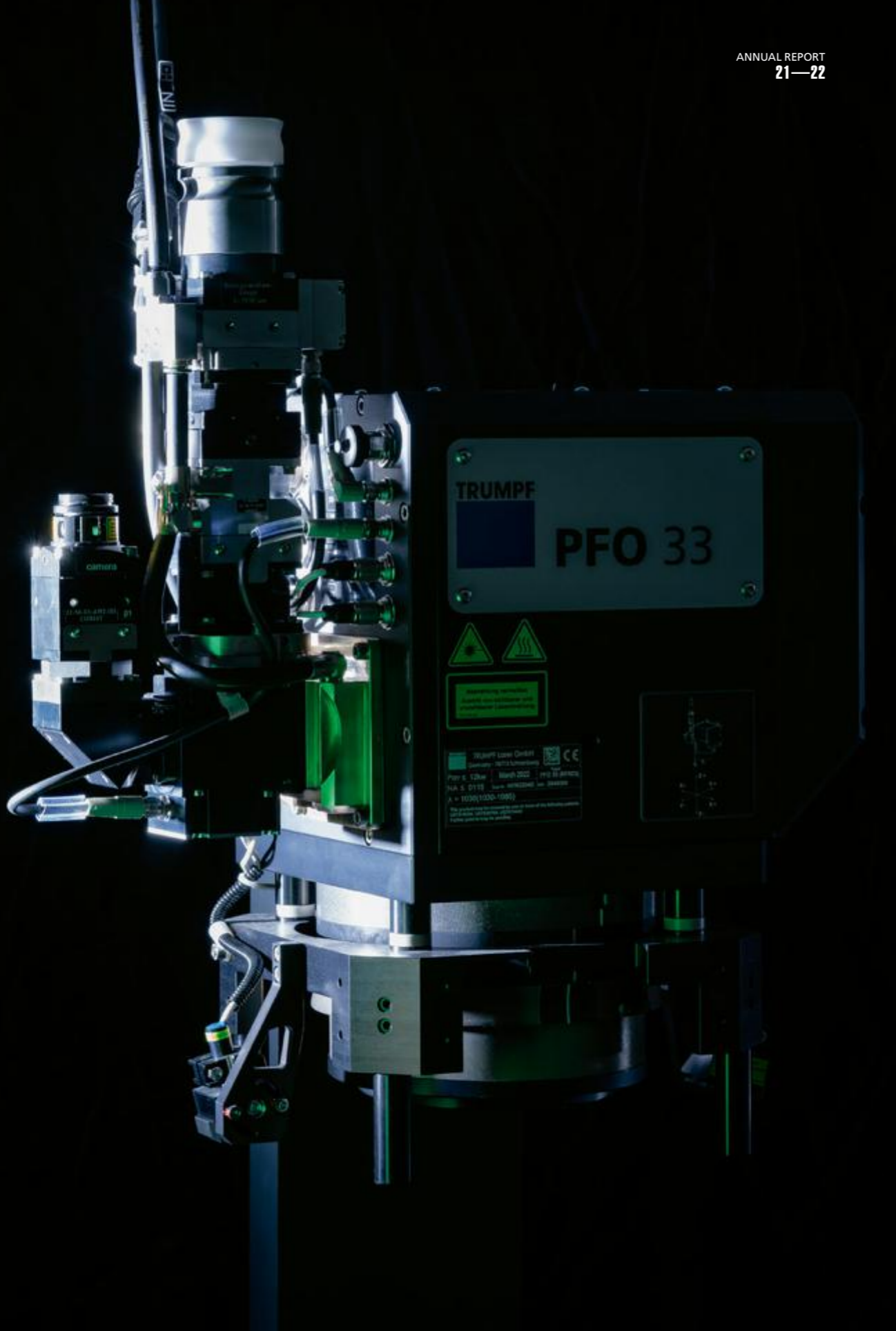
Not only do lasers weld the battery cells absolutely tight. Special lasers also dry the metal foils that form the core of the cells.

TODAY



These aren't green urban canyons, but actually a close-up of laser technology used to weld battery cells.

TODAY



The mirrors of the focusing optics correctly align the laser beam on the component.

TODAY

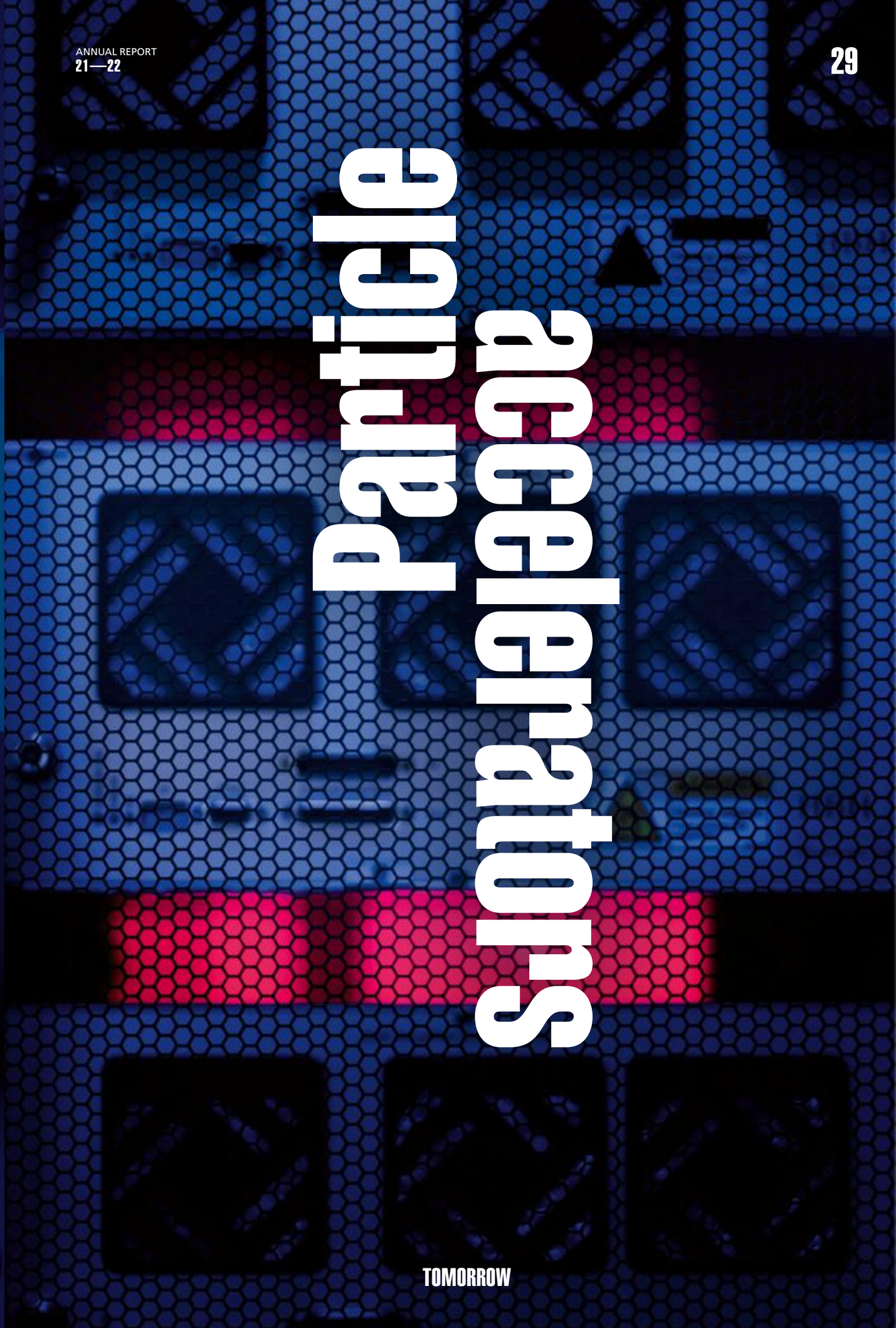


Many automotive manufacturers are currently increasing their production capacities for battery modules.

TODAY



Particle Accelerators



TOMORROW

PARTICLE ACCELERATORS

Reaching the speed of light with the perfect wave

At first glance, particle accelerators seem far removed from our everyday lives – but there are thousands of these giant miracle machines around the world. They are used for basic research in physics and materials research in industry. Soon they could be helping to beat cancer and eliminate nuclear waste on a grand scale. TRUMPF Hüttinger makes sure that the elementary particles take off in turbo gear.

Copernicus, Fraunhofer, Helmholtz. Although its neighbors include construction material wholesalers and Greek restaurants, the namesakes of the surrounding streets hint that work on momentous innovations is taking place in this single-story building in Stutensee, near Karlsruhe.

Indeed, behind its facade, resourceful engineers are busy tackling nothing less than solutions to key challenges in health and research. This is where TRUMPF Hüttinger manufactures what are known as transistor-based solid state power amplifiers. These are the driving force in particle accelerators used for basic research, materials research and cancer treatments. “With our technology, we create the waves that propel the charged elementary particles in the accelerators. To be more precise, we use our power electronics to accelerate particles to close to the speed of light by amplifying radio frequency and micro-waves,” explains Marcus Lau, Industry Manager at TRUMPF

Hüttinger. He ensures that the high-performance amplifiers from Stutensee provide particle accelerators around the world with the power they need.

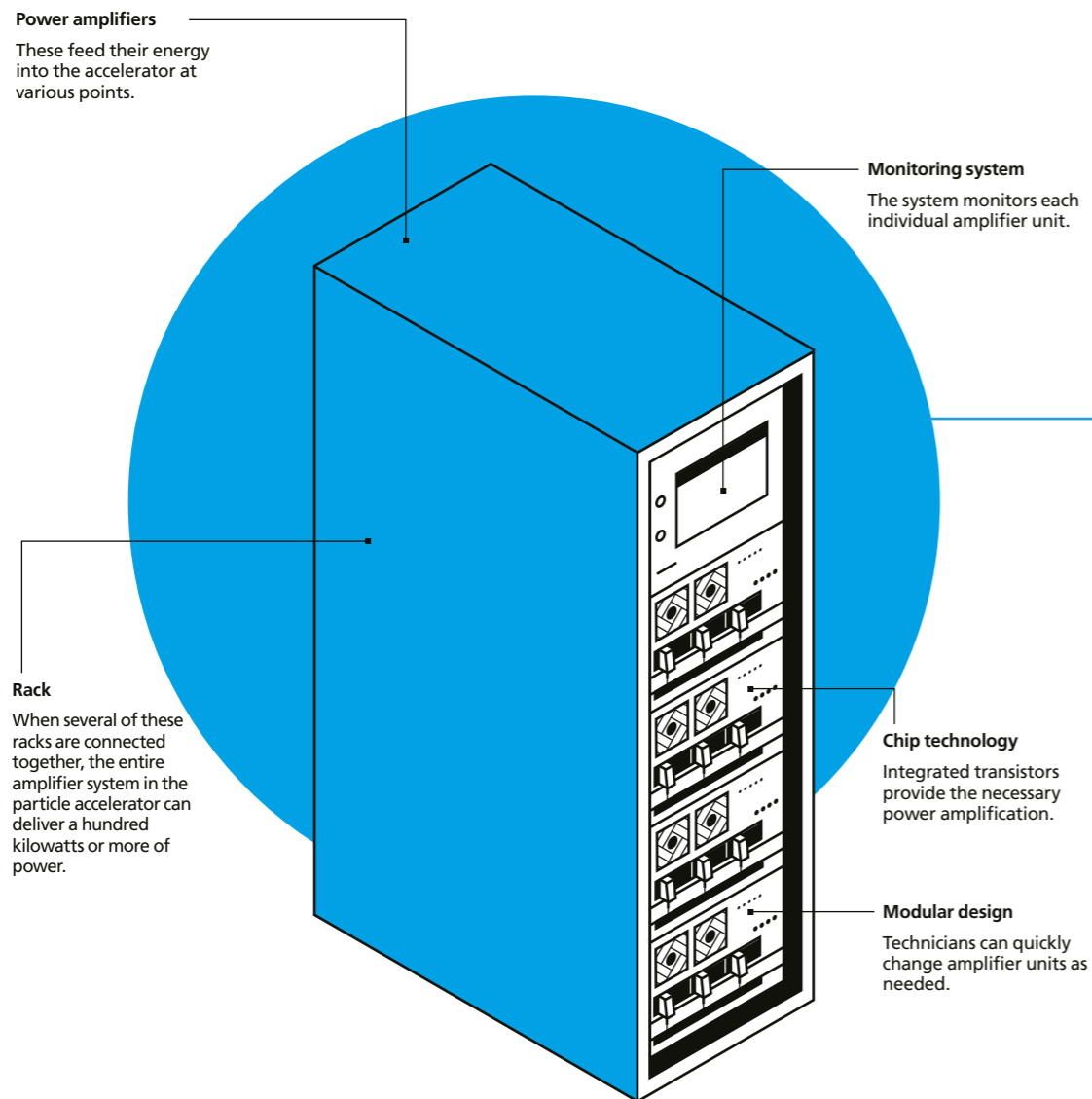
“We are currently taking the crucial step from one-off manufacturing to industrialization. Our aspiration is to supply systems that can get going right away,” says Lau. The transistor-based power amplifiers from Stutensee are increasingly replacing what used to drive particle accelerators: so-called ‘electron tubes’ based on 1960s technology. If just one of these electron tubes fails, the entire accelerator can come to a standstill, resulting in high costs. There is also enormous potential in terms of this technology’s efficiency. Even an improvement of just a few percent can save large particle accelerator operators several tens of thousands of euros per year in operating costs. “Since our power amplifiers are built on semiconductor-based chip technology and semiconductors are constantly evolving,

Marcus

LAU

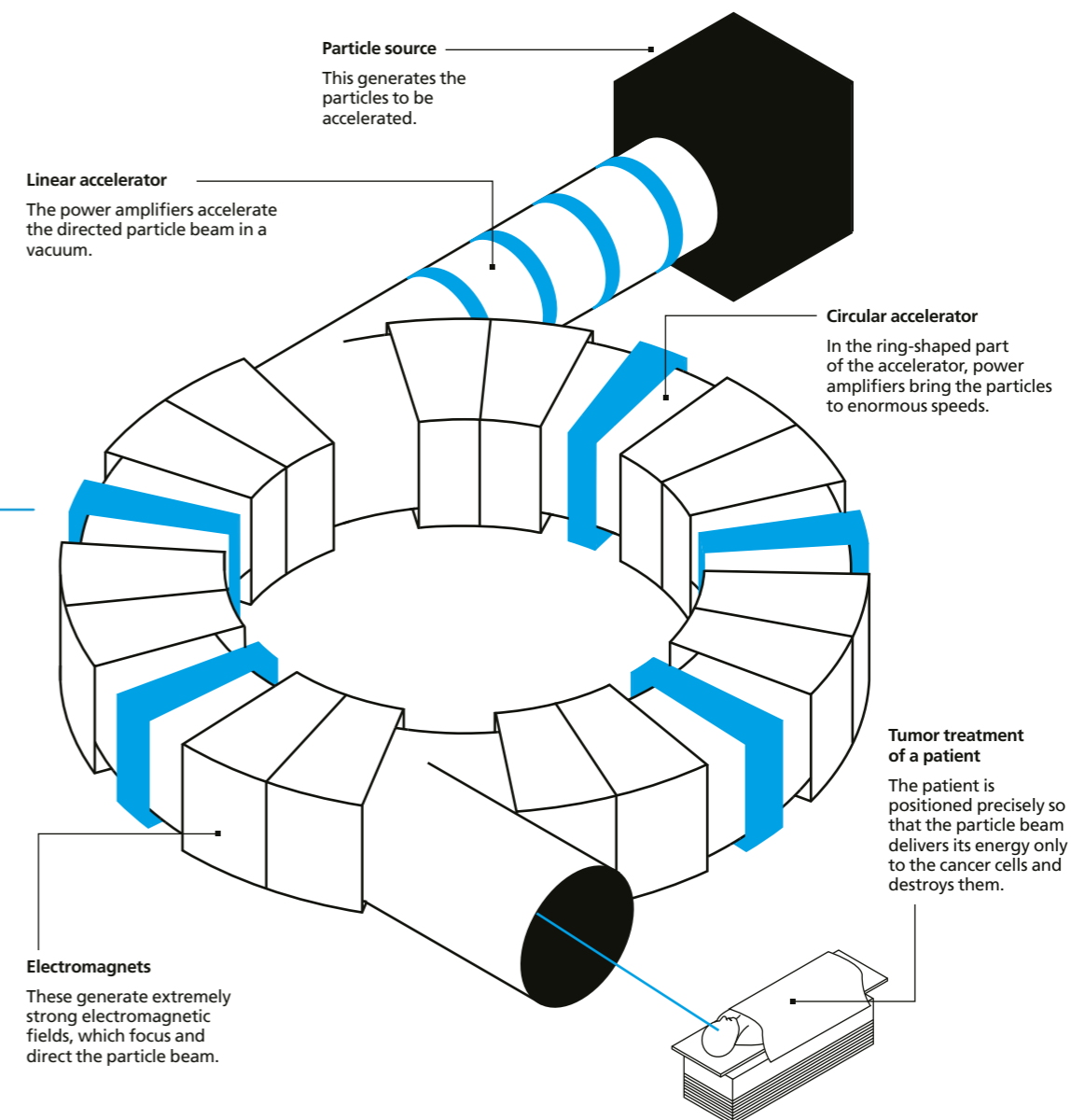
At TRUMPF, the industry manager makes sure that particle accelerators in the fight against cancer get the drive they need.

TOMORROW



Solid state power amplifier

The most common applications for particle accelerators are in fundamental research, medicine, and materials research in industry. Power amplifiers from TRUMPF Hüttinger are used everywhere. Solid state power amplifiers are based on the modular principle. Technicians can replace individual parts quickly and easily. In addition, important components are provided multiple times. This prevents a system failure or loss of power in the particle accelerator.



Particle accelerators in cancer therapy

Particle accelerators are also suitable for medical applications, for example for radiation or particle beam therapy in the treatment of cancer patients. Power amplifiers from TRUMPF Hüttinger are used here as well. This form of therapy is considered particularly gentle for patients. It is particularly suitable for types of cancer that doctors cannot treat with surgery.

we will be able to further exploit this great potential in the future,” explains Lau.

Once the Stutensee-based wave makers have adapted the power and frequency of their amplifiers to the needs of their customers, they are sent to their places of use – for example, to the DESY research center in Hamburg for materials research or to the renowned physicists at Michigan State University in the US for fundamental research.

Rediscovering the world

One of the Stutensee team’s flagship projects is located over there in Michigan: the Facility for Rare Isotope Beams, or FRIB. “This is one of the most powerful ion cannons in the world,” says Lau. To fit the 450-meter-long accelerator into the hall, which is about three times smaller but still about a soccer field and a half long, the designers had to bend the facility like a paper clip. The complex cost more than 900 million euros and has been making many physicists’ dreams come true since May 2022.

With the help of the facility, researchers hope to answer the big questions in particle physics: What goes on inside stars? What happens in a supernova? The ion cannon is expected to be able to produce around 2,400 of the 3,000 isotopes – a specific type of atom – that occur in the universe. What previously existed only in a supernova or in a collision of neutron stars can now be imitated on Earth.

The facility is primarily intended for fundamental research, but the researchers also want to develop new materials that can be used in medicine, specifically in cancer research.

Fighting cancer at the speed of light

As it is, particle accelerators offer great hope for cancer treatment – or, more precisely, the irradiation of tumors. “The technology is developing rapidly, meaning that, depending on the therapeutic approach, more compact machines are also within reach,” says Lau. The crucial factor is the type of particles they are to accelerate. For heavy ions, for example, physicians still need several hundred meters of accelerator distance. The most prominent example in Europe of cancer treatment with heavy ions is the Heidelberg Ion Beam Therapy Center. The accelerator is spread over three floors the size of a tennis court, two of them underground. Doctors there shoot charged particles at the tumors of cancer patients. The technique is used for the brain or spinal cord, for example, when conventional radiation therapy would destroy healthy tissue and surgery is not an option.

“There is no longer any need for chemotherapy or surgery with particle accelerators. The treatment is particularly easy on patients. For example, they can listen to music during treatment and then simply go home,” Lau reports. What’s special about the technology is that the maximum dose of radiation only occurs where the ions hit

»We are currently taking the crucial step from one-off manufacturing to industrialization.«

Marcus Lau

the cancerous tissue and come to a standstill. Everything in front of and behind it is spared.

Particle accelerators must not break down

But the new technology also has its pitfalls: “If the irradiation equipment loses power or even crashes, it would be fatal for patients. This is why we always have two versions of some components in our power amplifier. As with a modular system, they can be exchanged quickly and easily. This is an unbeatable advantage over previous technology,” says Lau.

The market for irradiation equipment in heavy ion and proton therapy is currently worth 10 billion euros worldwide. As prosperity increases, the machines are also likely to find their way into more and more emerging markets. “Accelerators for medical use could soon evolve into mass-produced products for cancer treatment. In China in particular, several of these cancer therapy systems are being created right now. Our ambition is to deliver standardized solutions for these medical applications,” says Lau.

An end to nuclear waste?

In the next two or three years, researchers could even give eternity an expiration date thanks to super-fast particles and make radiating nuclear waste harmless for thousands of years. Scientists at the SCK CEN nuclear research institute near the small Belgian town of Mol are currently working on this. The aim of their large-scale project, called Minerva, is transmutation. In medieval times, transmutation meant the unfulfilled hope of turning ordinary metal into valuable gold. Today, it stands for the transformation of long-lived atomic nuclei into short-lived ones. But while the alchemists of yesteryear failed, nuclear physicists converted plutonium into more harmless elements in the laboratory for the first time in the 1990s.

The industrialization of this technology would solve a generational problem, with the construction of final disposal sites becoming a thing of the past. As yet, there are none in this country. By law, final disposal sites in Germany must be designed for one million years, and the Federal Company for Radioactive Waste Disposal (BGE) is still looking for a suitable site. “Linear accelerators could solve the nuclear waste disposal problem. The ion cannons can use controlled bombardment to break down enriched atomic nuclei, for example from cesium or polonium, into substances similar to those that occur in nature. This would permanently solve a major shortcoming of nuclear power – and is thus a huge opportunity,” says Lau.

According to an estimate by the Federal Ministry for the Environment, around 650,000 cubic meters of nuclear waste will be produced by 2080. This corresponds to around four million casks. Germany is not alone in facing this problem. Searches for a final disposal site in other countries such as the US and the UK also repeatedly founder due to the

10
billion
euros

This is the size of the market for irradiation equipment in heavy ion and proton therapy for cancer.

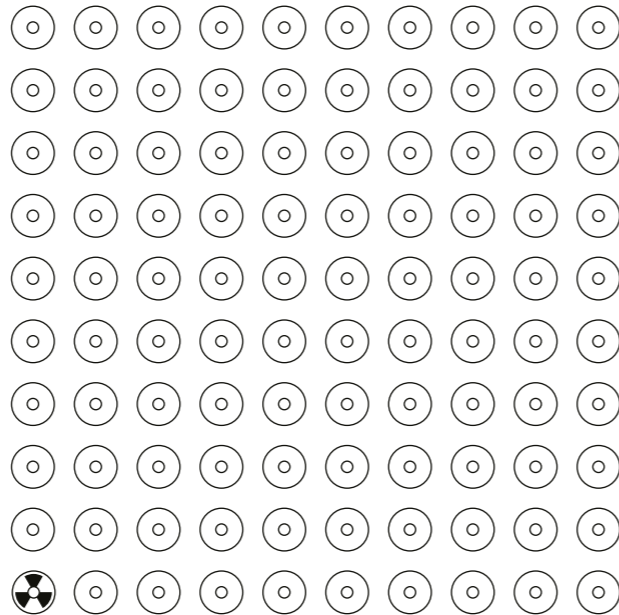
geological challenge of ensuring that radiation does not escape under any circumstances.

In Belgium, scientists now want to use their so-called 'multi-purpose hybrid research reactor for high-tech applications' – MYRRHA for short – to prove that nuclear waste decontamination can also work on a large scale. The particle accelerator there is designed to generate beams that strike a tank containing a molten metal alloy of lead and bismuth inside the nuclear reactor. Tiny particles – protons – cause the alloy's atoms in turn to split off pieces. When these split-off neutrons hit the radioactive waste, they drastically accelerate its decay. To classify this: There is radioactive waste that radiates for 300,000 years. With the help of the particle accelerator, scientists can convert the nuclear waste and so reduce its quantity to one hundredth. What remains will only emit radiation for another 300 years.

Large market for particle accelerators

Marcus Lau and his colleagues are currently involved in several projects. They need to deliver solid state power amplifiers for particle accelerators within Europe and to East Asia. Says Lau: "The market for particle accelerators in research, medicine and technical innovation is much bigger than many people think. Upcoming major projects alone, such as the Future Circular Collider at CERN in Switzerland, will create a market for power amplifiers for use in particle accelerators worth around 400 million euros."

In brief: business involving this technology is growing rapidly worldwide, and TRUMPF Hüttinger is currently expanding it even further. "We are expecting a large, project-based order intake," says Lau – and his phone rings.



100

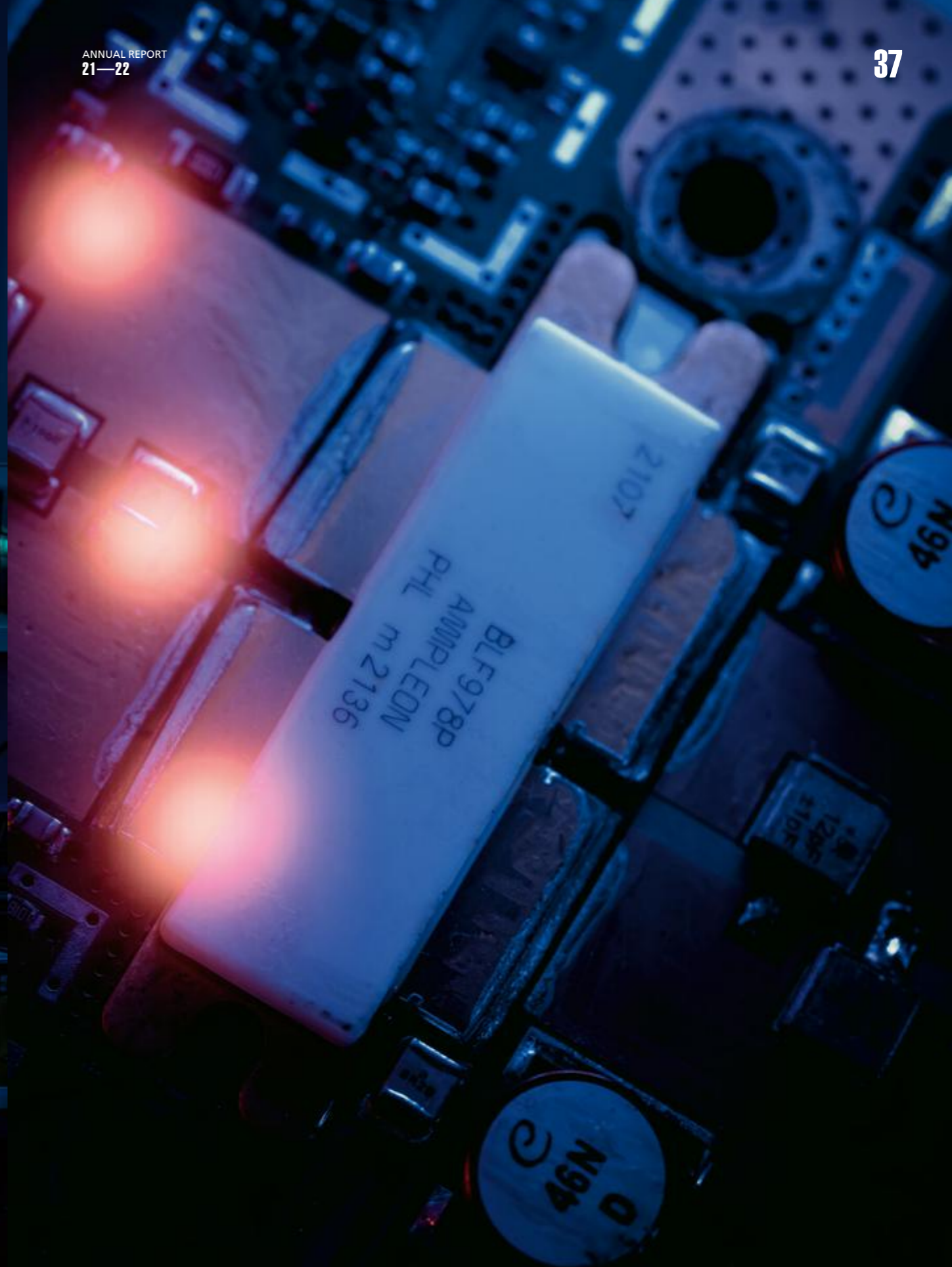
The amount of nuclear waste could be reduced by this factor thanks to particle accelerators.





TRUMPF's power electronics drive the particles in the accelerator to close to the speed of light.

TOMORROW



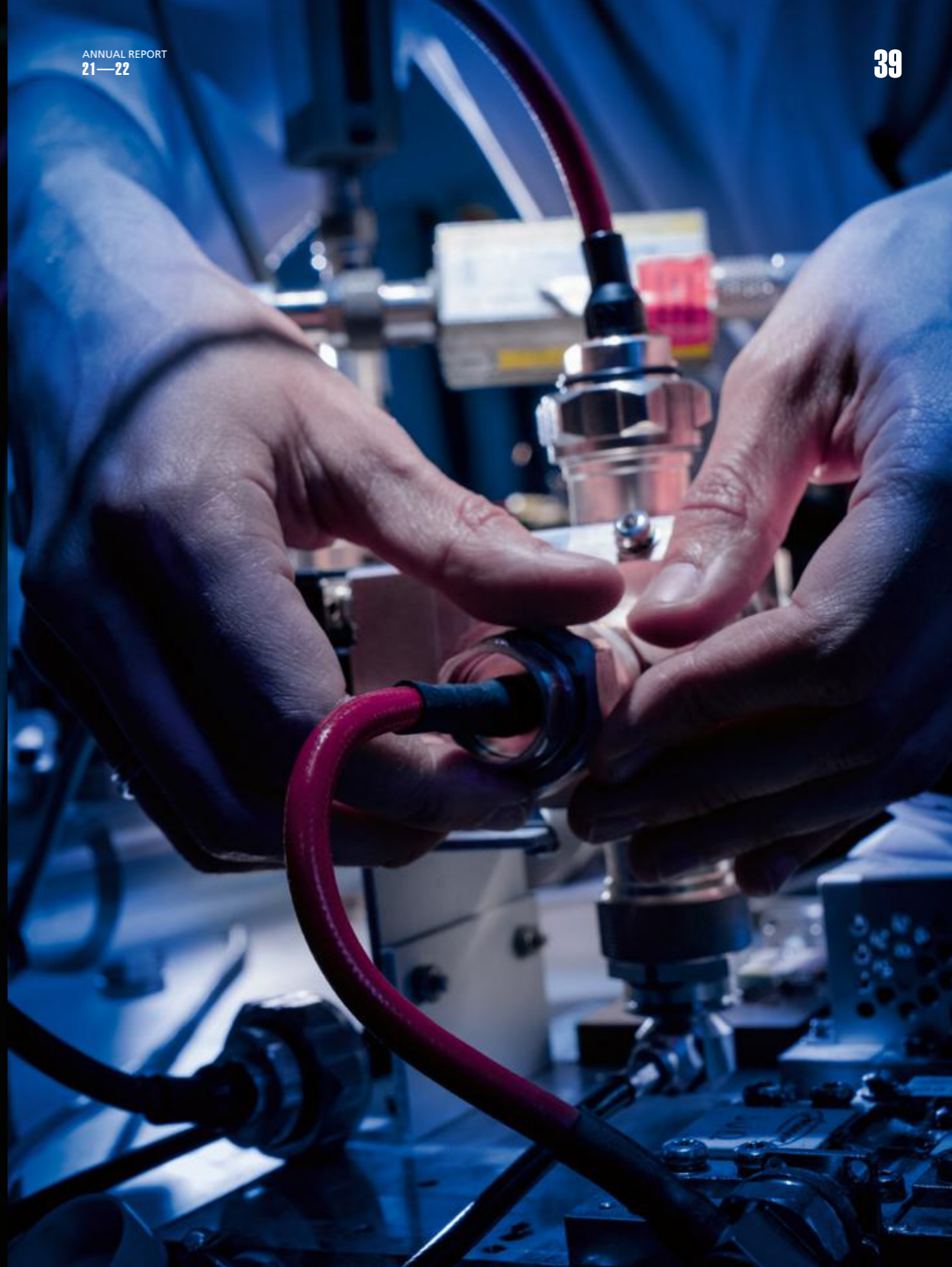
The power amplifiers make particle accelerators more energy efficient thanks to state-of-the-art chip technology.

TOMORROW



Modern power amplifiers are displacing existing drives based on technology from the 1960s.

TOMORROW



An engineer adapts the power amplifiers for their use in fundamental research or cancer therapy.

TOMORROW



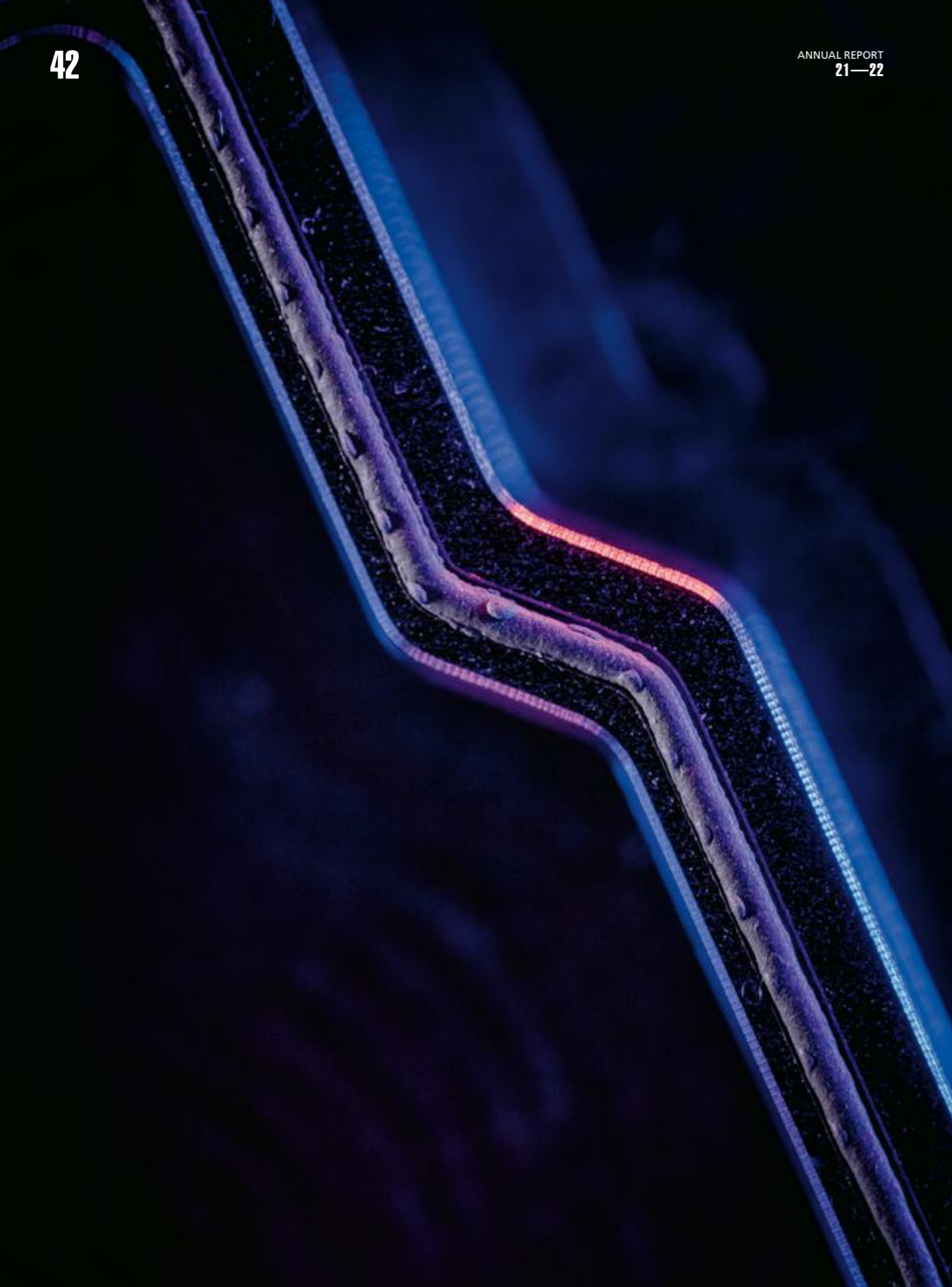
During quality control, even the smallest details are revealed with the help of light.

TOMORROW



An engineer checks the complicated technology one last time before it begins its service in the particle accelerator.

TOMORROW



Particle accelerators provide industry with deep insights in materials research.

TOMORROW

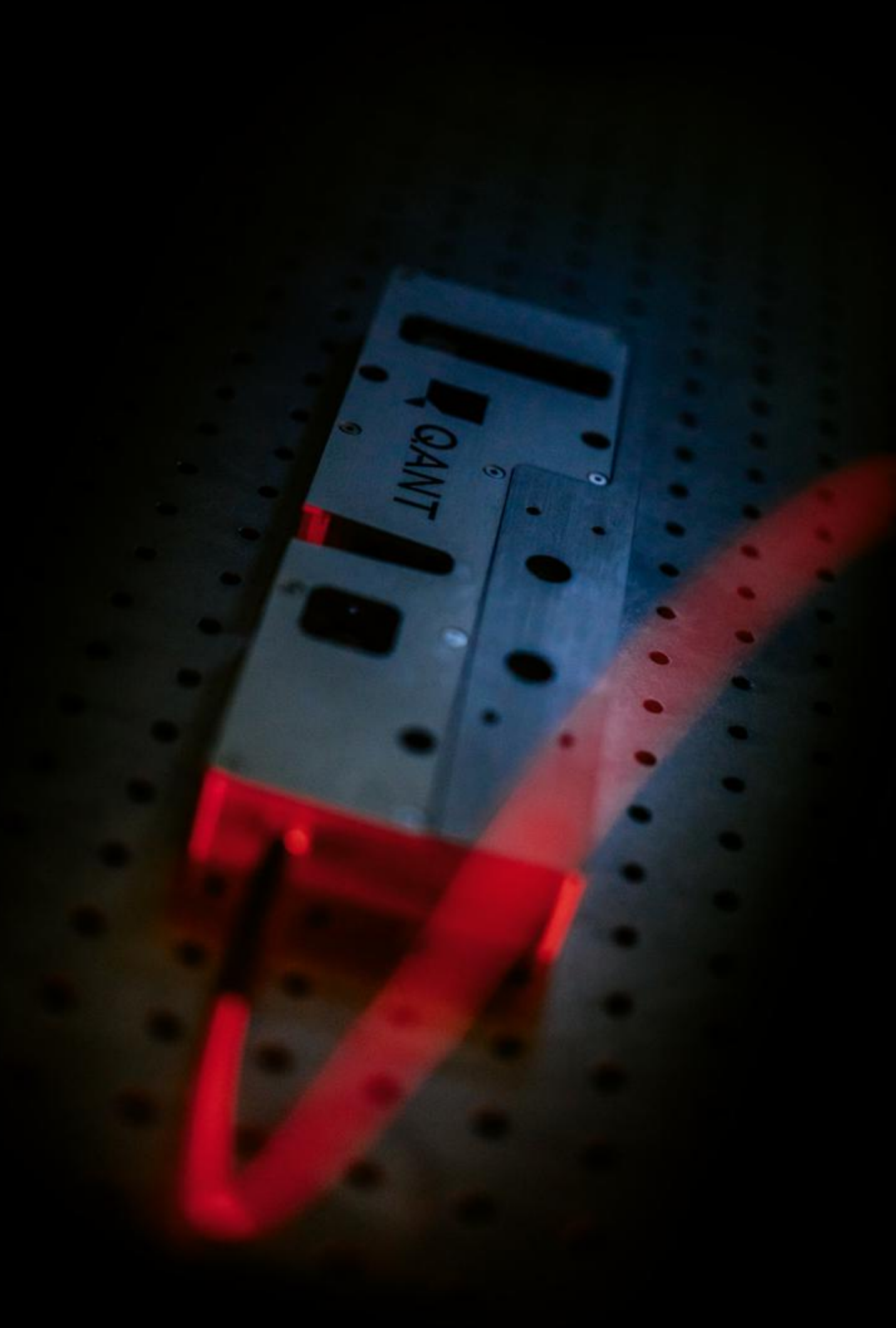


The power amplifiers are modular in design. In an emergency, the parts can be exchanged, just like a modular system.

TOMORROW

Quantum technology

BEYOND



QUANTUM TECHNOLOGY

The quantum makers

Quantum physics turns the classical laws of nature in our world upside down. Until a few years ago, only a few university laboratories were experimenting with it. But soon, quantum technology could cause one of the biggest industrial upheavals this century. In Stuttgart, start-up Q.ANT is already generating targeted quantum effects to help bring quantum computer chips to industrial maturity. A visit to a company that is working on gigantic computing power – and is marketing the world’s first quantum sensor for industrial use.

Bright green drips fall from the pipette. Only fractions of a second later, the sensor has completely illuminated the liquid with microscopically small algae: size, flow speed, direction of movement, and even the exact shape of each particle have been revealed by the quantum effects.

Maria Tratzmiller looks contentedly at a screen with diagrams where artificial intelligence has converted an almost unbelievable amount of data into information that can be used to control a customer’s algae reactor many times better in the future.

Tratzmiller is a physicist and something of a chief tester at Q.ANT, a start-up company. She measures samples sent in by companies from the biotechnology, chemical, food, and mechanical and plant engineering industries. If customers are convinced by the measurement, they can order a quantum sensor. It is already being used in several countries around the world. An international food company, for example, wants to use it to measure the coffee powder in its industrial coffee grinders in order to coax the right aroma out of it while it is still being ground. A chemical giant wants to use the sensor to detect the finest particles in substances so that it can process them better. A tech

giant, on the other hand, wants to use it to illuminate something in order to improve microchip production.

From gases and liquids to powders, Q.ANT’s quantum sensors make it possible to measure particles in ways that are not possible with traditional technology. The technological heart of these sensors is a special light beam that generates targeted quantum effects. The sensors are the first product from a company that has set its sights high for the future.

“We are at a turning point in this decade as quantum technology leaves the research labs and arrives in industry. It is only a matter of time before quantum technologies become the industry standard in sensor technology, data communication and data processing,” says Michael Förtsch, CEO of Q.ANT. The start-up is part of TRUMPF, but operates completely independently.

The global market just for hardware with quantum technology is expected to increase six-fold to 2.33 billion euros by 2030. Then there are software and services, which could increase the market by a factor of three to four. The most recently announced government funding programs for research into quantum technologies total 20 billion US

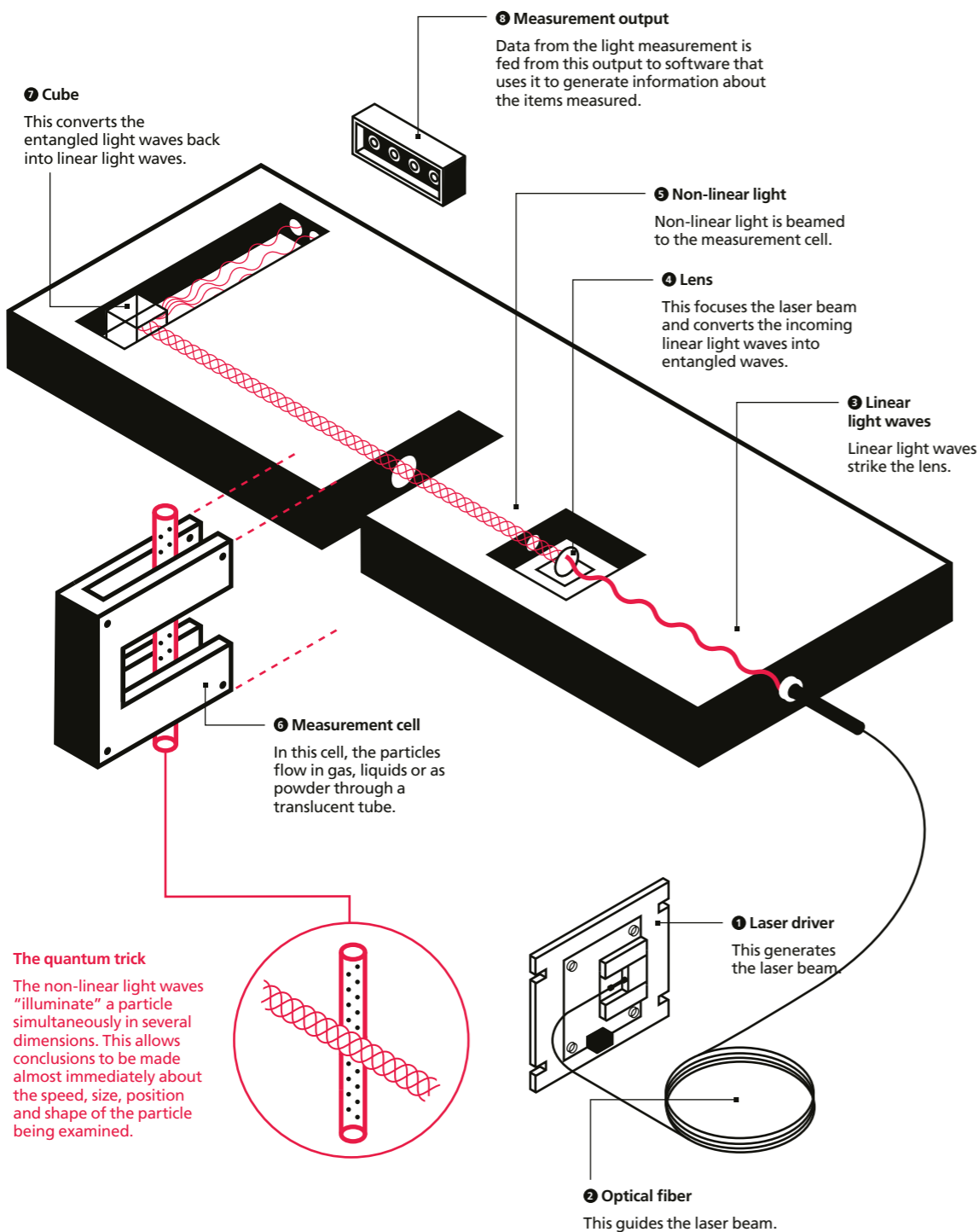


Victor
BRASCH

The physicist is working on quantum computer chips that could be used in mainframe computers at room temperature.

Maria
TRATZMILLER

The application engineer tailors Q.ANT’s quantum sensors to the needs of the semiconductor, chemical and food industries.

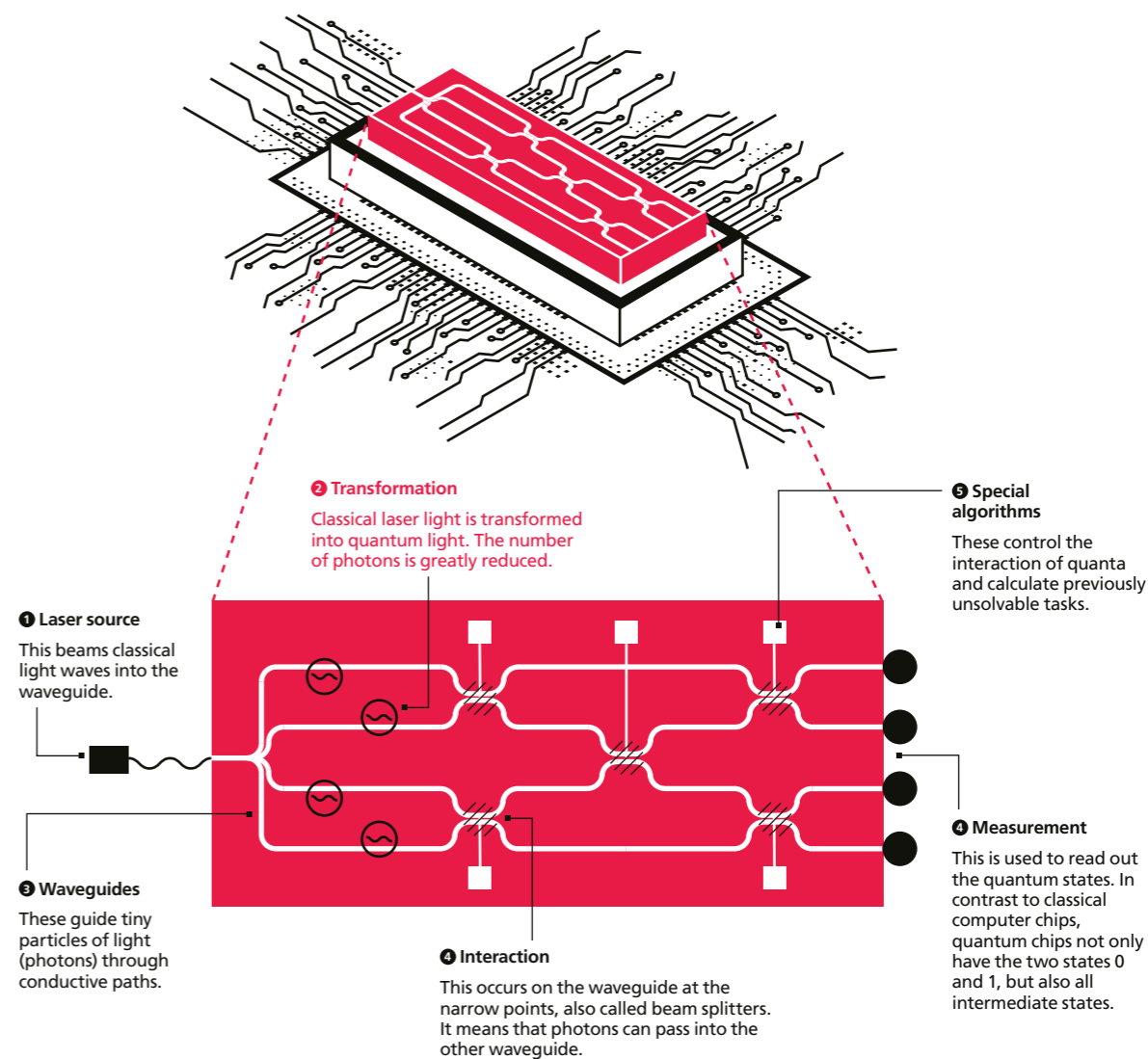


The quantum sensor

Quantum sensors enable measurements of liquids, powders and gases that were technically impossible until now. With the help of light particles, they simultaneously measure the speed, shape and size of microparticles. They are used in the semiconductor, chemical and food industries.

What is a quantum?

<p>Tiny particles of light A quantum is a smallest particle, in this case a photon.</p>	<p>Superposition A quantum can assume two states simultaneously.</p>	<p>Observation effect A quantum decides which state it will assume when observed.</p>	<p>Entanglement A quantum can link up with a partner quantum – if one changes, the other changes.</p>
--	---	--	--



The quantum chip

Quantum computers could evolve into a key technology for industry in the future. At the heart of these mainframe computers are quantum computer chips that perform calculations. In this process, tiny particles of light – quanta – deliver huge computing power.

dollars over the next ten years. In China alone, spending is likely to be between six and ten billion dollars. This doesn't even include private investments.

Five years to the quantum chip

Whoever wins the race for the most powerful quantum technologies will also be the master of many other things. Nowhere is this more evident than in the development of quantum computers. If you secure access to these supercomputers, you open the door to gigantic computing power, virtually unbreakable encryption in communications, and new applications, such as in medical technology. "Quantum computers solve problems for which no solutions exist today. But only if we approach quantum technologies quickly, boldly and with an entrepreneurial spirit will Germany be able to exploit its potential as an industrial location in international competition," says Förtsch, who has already worked on quantum mechanics in his doctoral thesis.

Besides the quantum sensor, the quantum computer is Q.ANT's second beacon of hope. This is because the start-up has developed a process by which highly specialized light channels can be applied to ordinary silicon chips. This process will allow today's established electronic mainframe computers to be expanded in the future to include processors that operate with cutting-edge quantum technology. "We have succeeded in connecting the optical world of quanta to the electronic world. The aim is to develop a fully functional quantum chip in five years at the latest that will complement today's computers and make them more powerful," says Förtsch. Compared to other quantum computer chips, the chip does not require special cooling.

Far from the usual laws of nature

Anyone wanting to understand the challenges involved in creating a functioning quantum computer quickly ends up talking to Victor Brasch. The 37-year-old develops and tests quantum computer chips made by Q.ANT. "This is different from building a new car. We are doing things here that no one before us has ever done. As we continue to develop our product step by step, quantum mechanics is also evolving rapidly. If you don't keep a close eye on the scene, you'll quickly get left behind," says Brasch, who before his career at Q.ANT was already working on experimental physics at universities and institutes in Lausanne (Switzerland), Santa Barbara (US) and Neuchâtel (Switzerland), where he also earned his doctorate.

Brasch is standing at a billiard table-sized experimental setup with mirrors, lenses and wires. "We are creating quantum effects here that defy the usual laws of nature and the world as we know it. We guide light into microscopically small glass fibers. The photons, tiny packages of light, split into two conducting paths via a kind of switch. One and the same photon can then be in both conducting paths at the same time," says Brasch, explaining what

Access to these supercomputers opens the door to gigantic computing power and unbreakable encryption.

is known as superposition, one of the basic quantum mechanical principles of the chip on which he and his team are working.

More qubits, more power

Q.ANT's goal is to develop the chip to industrial maturity as quickly as possible. As CEO Förtsch explains: "Our process will allow quantum computer chips to be built into ordinary mainframe computers for the first time in the future because, unlike most other approaches, they don't require special cooling or a vibration-free room. Because mainframes of this kind are much easier to manufacture than quantum computers, which only operate at temperatures near absolute zero, the use of industrial quantum computers is moving a whole lot closer."

As to whether Q.ANT's technology will also lead to the more powerful systems: "Our manufacturing process is simple compared to other quantum computer platforms and allows us to create many qubits. Quantum computers need these elementary computational units in large numbers to be particularly powerful. From a technological point of view, this gives us a major competitive advantage," says Förtsch.

Quantum bits, or qubits for short, are something like the quantum mechanical equivalent of the digital bits used today. Bits are used for information processing, data transmission and storage in our current computers, data lines and data storage media. But while today's bits, the smallest information units in the chip, only carry the information 1 or 0 – on or off – qubits can assume any state. Computing power is growing exponentially. This could enable quantum computers to map all of Germany's rail traffic, calculate every delay, and improve dozens of trains' timetables in fractions of a second, for example.

Bold, willing to take risks, and quick to act

"The global race for the most qubits has already begun. Whoever wins it will also be the master of many other things with the most powerful quantum computer. But technological know-how on its own is not enough for sustained success in quantum technology. With quantum computing, we are talking about a huge opportunity for Germany as an industrial location, which we can only turn into a tangible, global competitive advantage in close cooperation with the scientific, research, industrial, and start-up communities. To be successful, we now have to be bold, willing to take risks and, above all, act quickly," says Förtsch. Q.ANT is also leading a consortium that includes a dozen or so universities and companies for this reason. The aim is to build nothing less than a facility for photonic quantum computing chips and other quantum computing components. The consortium will use it to research algorithms and technologies for photonic quantum computing and prepare for industrial use. Q.ANT and partners have access to 50 million euros in funding, primarily from the German government.

€100 million

Startups in Canada and the US both received this amount of funding.

Compared to their two biggest competitors in photonic quantum computing, this is not all that lavish. US-based Psiquantum and Canada's Xanadu are each backed by several hundred million dollars in venture capital from private investors. Förtsch is confident nonetheless: "With the photonics expertise built up in Germany over decades, we have a head start in terms of knowledge that we can exploit." It is essential, he says, that companies here also open up to quantum technology. "Quantum technology is causing major upheavals in the economy and society through quantum-based measurement technology, quantum communication and, of course, quantum computers. When competing internationally, German and European industry should therefore aim for the position of both lead provider and lead user of quantum technology" says Förtsch.

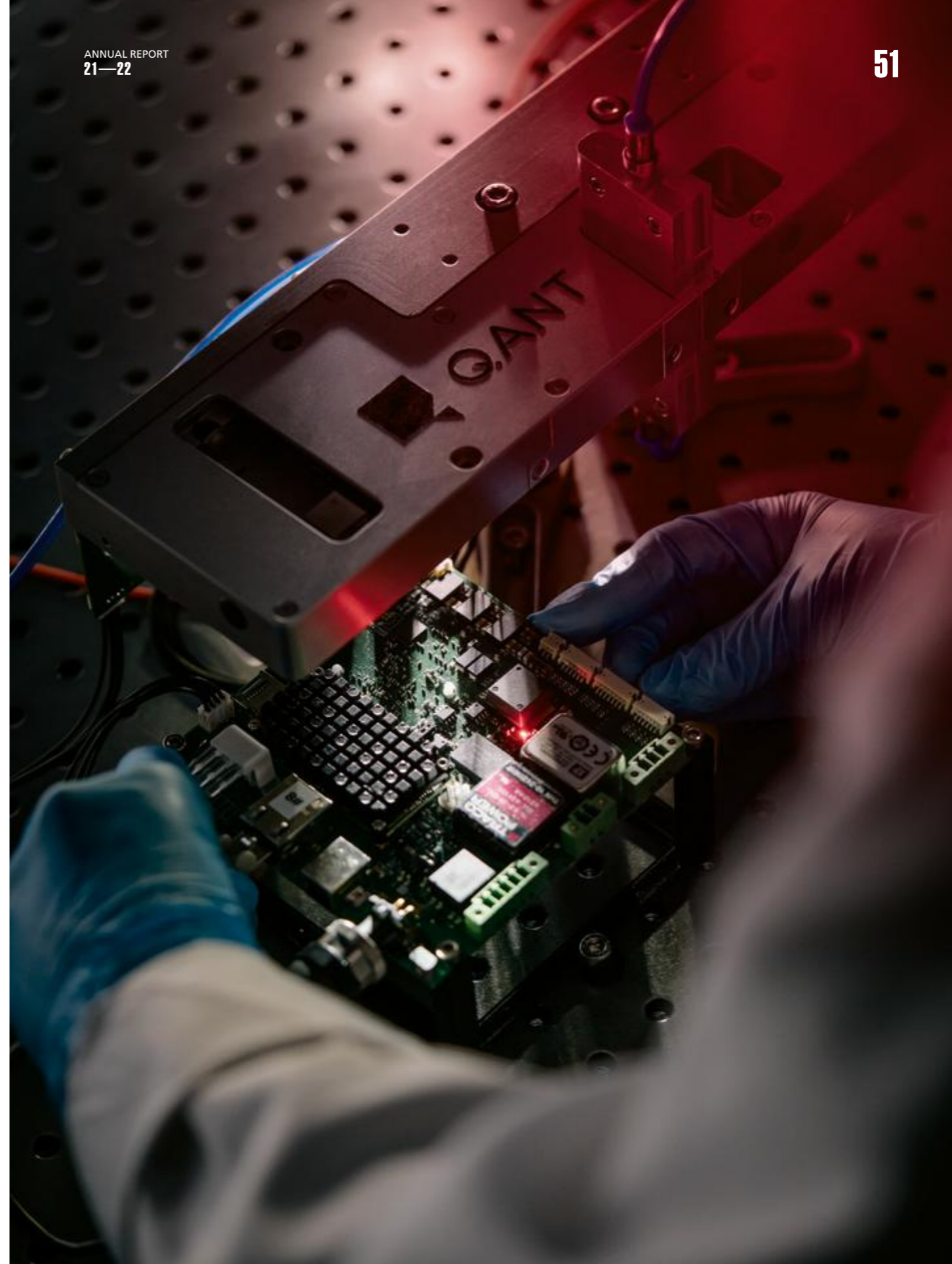
Thousands of jobs are at stake

In this way, quantum mechanics is carrying on the legacy of its forefathers, according to the CEO. Max Planck, Werner Heisenberg, Albert Einstein, Erwin Schrödinger and others laid the foundations for applied research today. This potential just needs to be leveraged, he believes. However, when it comes to global competition, the issue is not only about innovation leadership in the quantum field and occupying new markets, but also about thousands of jobs. "Germany and Europe can play a crucial role in quantum technology, as the development of products suitable for industrial use requires domain expertise and manufacturing competence. Electronics specialists are just as essential to quantum technology as properly functioning high-tech factories," says Förtsch.

Nor should the burgeoning start-up scene be underestimated, he adds with a smile. Q.ANT currently employs around 50 quantum experts, with the number expected to reach one hundred by the end of the year.

\$20 billion

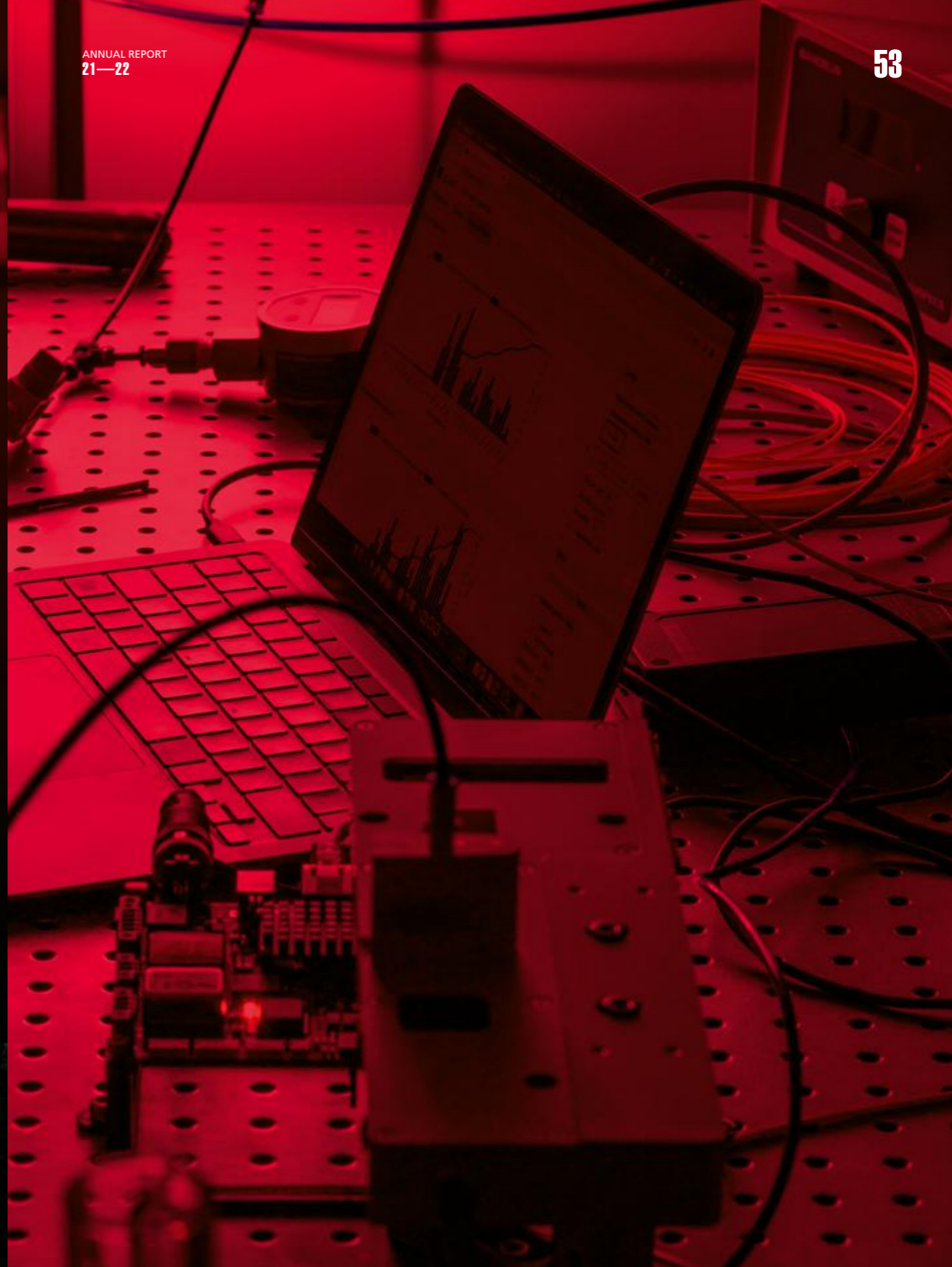
The US alone will spend this amount on quantum technologies over the next ten years.





Q.ANT's quantum sensors can measure particles in gases, liquids and powders.

BEYOND



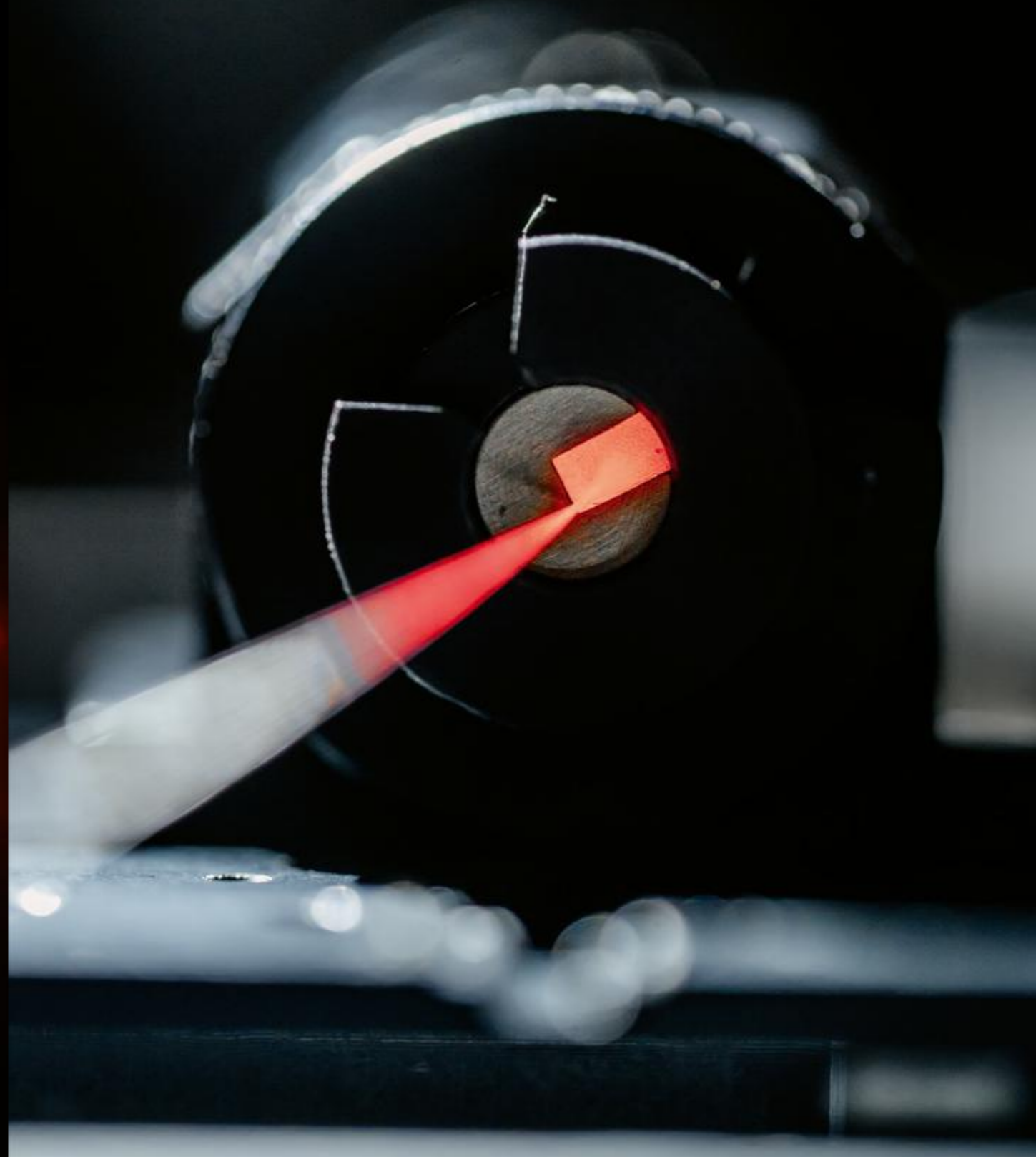
With the help of artificial intelligence, much more information can be extracted from the quantum sensor's data than would otherwise be possible.

BEYOND



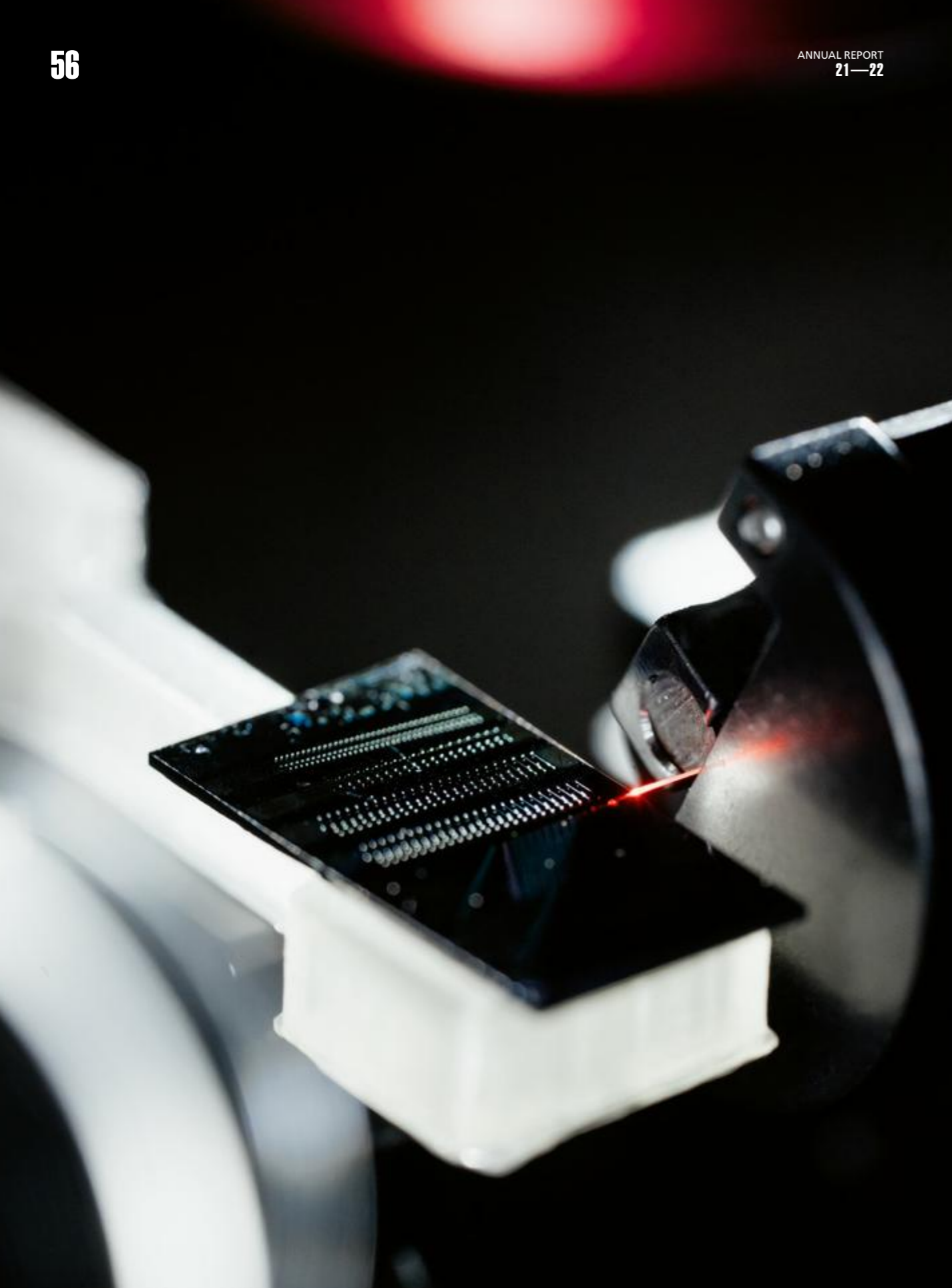
Quantum sensors work with excited light, which a kind of switch splits into different beams.

BEYOND



In the laboratory setup, the light beams can be shaped to produce the desired quantum effects.

BEYOND



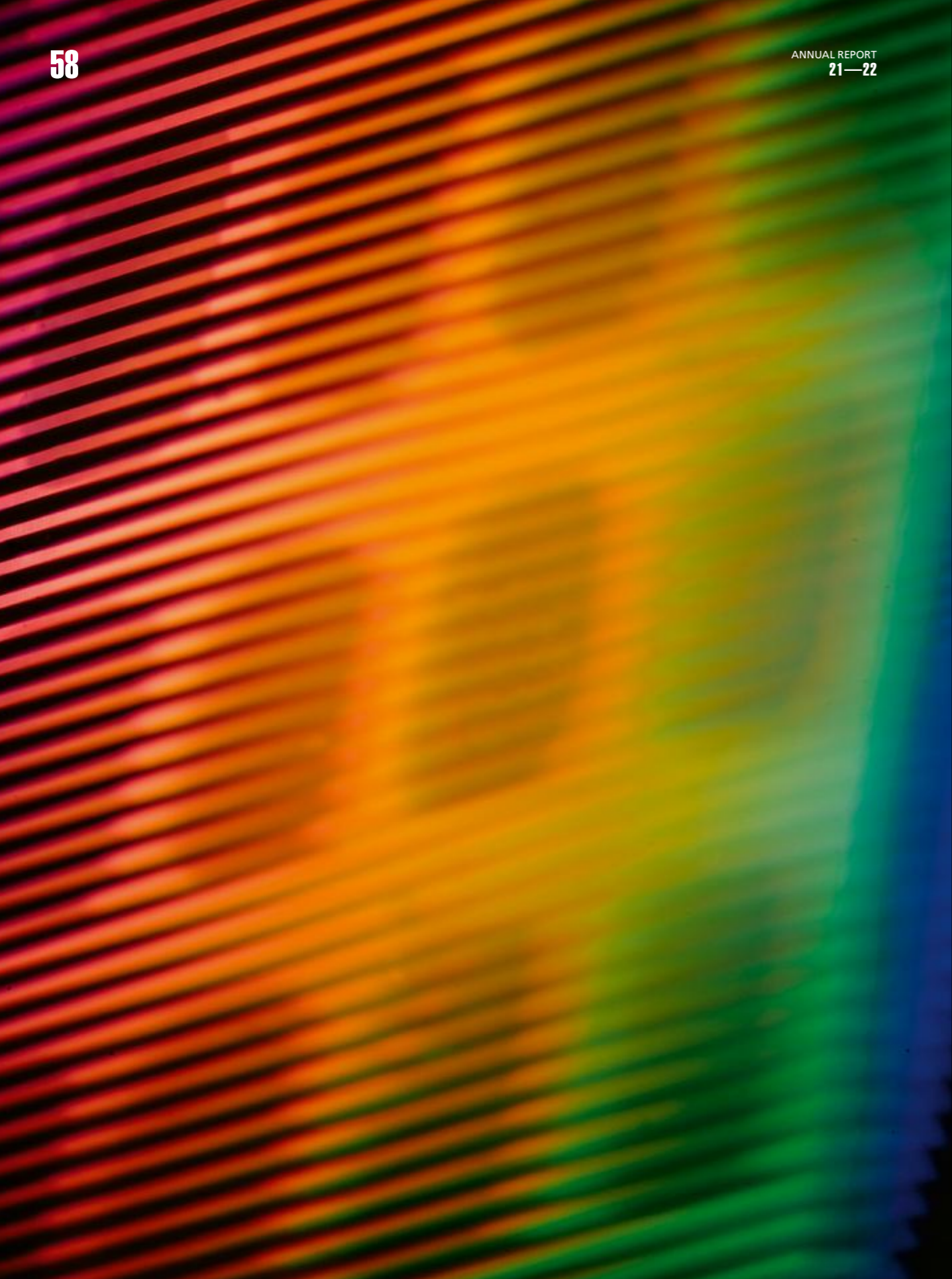
A microscope can be used to observe whether the tiny light-guiding cables have the right shape.

BEYOND



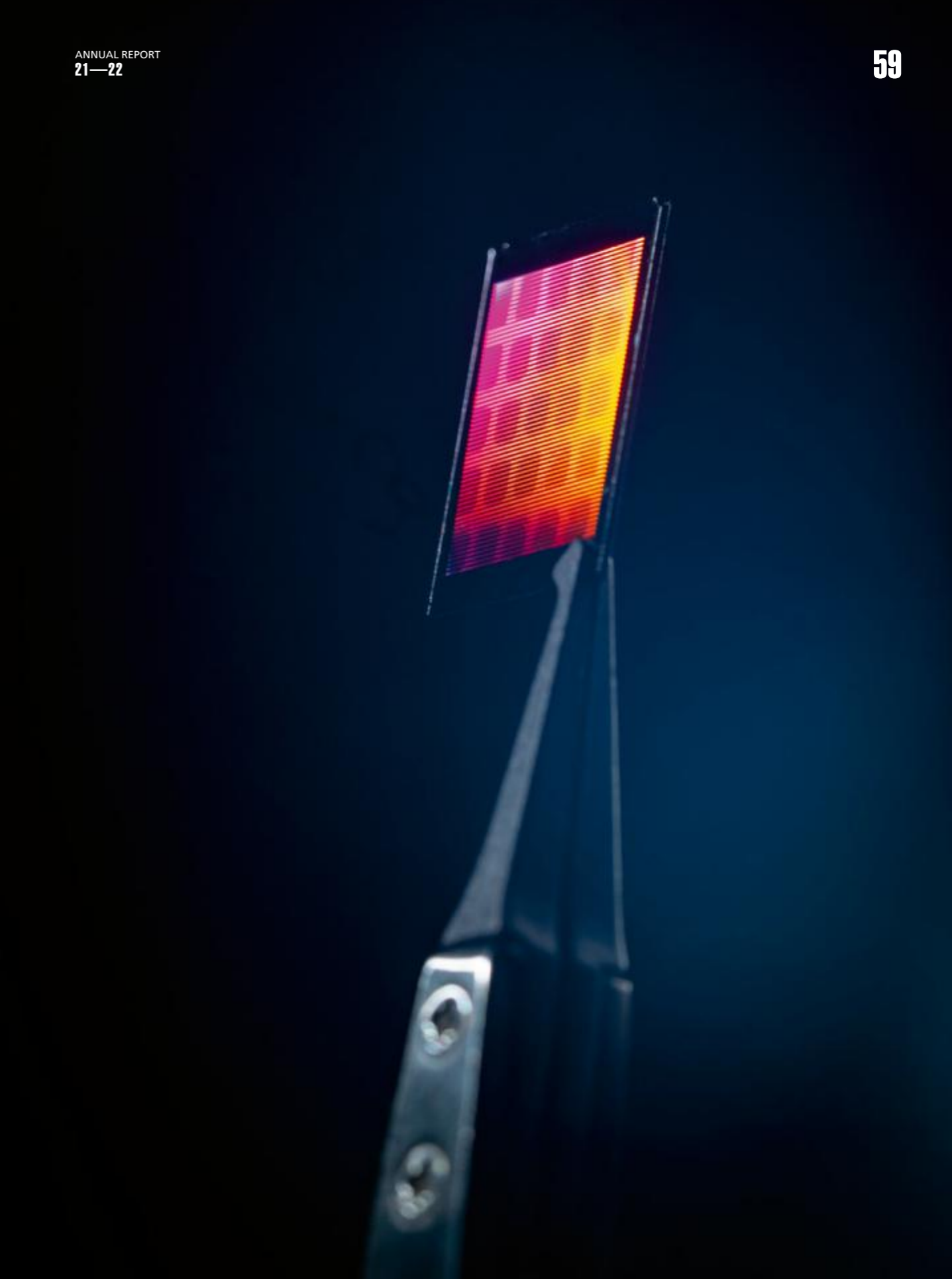
Victor Brasch sends light through a chip to test it.

BEYOND



In quantum computer chips, tiny particles of light ensure that vast amounts of information can be transported and stored.

BEYOND



The first functioning quantum computer chip from Q.ANT is the size of a thumbnail.

BEYOND

➔ **Regardless of all the risks involved in the transformation from combustion engines to electromobility, TRUMPF shows that battery production can also offer opportunities for prosperity and for society.** ←



**Our
Company**

Managing Board



**Stephan
Mayer**

**Christian
Schmitz**

**Oliver
Maassen**

**Lars
Grünert**

**Peter
Leibinger**

**Nicola
Leibinger-
Kammüller**

**Mathias
Kammüller**

Message from the Managing Board

LADIES AND GENTLEMEN,

Despite the serious pandemic-related and geopolitical conditions, TRUMPF concluded the 2021/22 fiscal year successfully. Having already recorded a high order intake in fiscal year 2020/21 (3.9 billion euros), the company was once again able to significantly increase this figure to 5.6 billion euros – a rise of 42.1 percent. This figure represents the highest order intake ever achieved in the 99-year history of our company.

However, due to the strained global supply chains, especially since the fall of 2021, our company, which has been operating under the name TRUMPF SE + Co. KG since February 2022, was unable to increase sales revenues as much as its order intake. Sales revenues nevertheless climbed sharply by 20.5 percent to 4.2 billion euros compared to the previous year (3.5 billion euros) – the first time in TRUMPF's history that it has ever exceeded the sales threshold of 4 billion euros.

Due to its booming EUV business with ASML, TRUMPF's largest single market was the Netherlands with sales revenues of 838 million euros. The second largest single market was the US with sales of 656 million euros, followed by Germany with 589 million euros. China came fourth in the country ranking. Despite difficult economic conditions as a result of the coronavirus measures, sales here rose to 575 million euros. In other words, the TRUMPF Group's share of sales shifted away from Asia in favor of Europe and North America during the reporting period.

Our earnings before interest and taxes (EBIT) improved by almost 100 million euros to 468 million euros as a result of the above-mentioned growth in revenues compared to the previous year (370 million euros). As a result, the Group's EBIT margin grew from 10.5 percent in fiscal year 2020/21 to 11.1 percent.

In view of the growth in revenues forecast in our planning, TRUMPF again noticeably increased investments in fiscal year 2021/22. These were up 50.1 percent on the previous year (145 million euros) to 218 million euros. The company continued to acquire or increase its holdings. In July 2021, TRUMPF increased its existing stake in Dresden-based software company ZIGPOS GmbH from 25.1 percent to 51.3 percent. In August 2021, TRUMPF agreed on a strategic partnership with Italian company STARMATIK S.r.l. and acquired a 25.1 percent stake in STARMATIK. The shareholding in SISMA S.p.A., also based in Italy, was increased from the previous 55.0 percent to 100.0 percent at the turn of the year 2021/22. At the beginning of 2022, TRUMPF acquired an 80.0 percent interest in Active Fiber Systems GmbH (AFS) in Jena for the purpose of further developing its ultrashort pulse laser portfolio. In May 2022, we acquired the remaining 49.0 percent of Indian software developer TRUMPF Metamotion Private Limited.

At 448 million euros, research and development costs were significantly higher than in the previous year (382 million euros). Relative to increased sales revenues, the R&D ratio decreased slightly to 10.6 percent (previous year: 10.9 percent), but remained at a very high level, well above the industry average. The number of employees in research and development increased by 14.3 percent to 2,623 (previous year: 2,294).

We increased the total number of our employees worldwide from 14,767 in fiscal year 2020/21 to 16,554. New jobs were created in the growth fields of EUV and Electronics in particular, which underscores the aspiration of our family-run company to contribute to value creation and employment with innovations even in difficult times.

In Germany, TRUMPF employed 8,417 people as of the balance sheet date of June 30, 2022 (previous year: 7,602 employees). This is 10.7 percent more than in the previous year – and still more than half of our global workforce, although Germany now accounts for only around 14 percent of total sales revenues. Outside Germany, the number of employees increased by 13.6 percent to 8,137 (previous year: 7,165). In the year under review, 521 young people also completed a training course or co-op work-study program, resulting in a training ratio of 3.3 percent.

On behalf of the Managing Board, I would like to thank all TRUMPF employees for their tremendous commitment in fiscal year 2021/22, which was one of the most challenging years in our company's history. To this very personal note of gratitude, I would like to add my thanks to our extremely loyal customers and business partners, without whom we would not have been able to produce such an impressive set of results.

Ditzingen, October 2022

Dr. phil. Nicola Leibinger-Kammüller
Chairwoman of the Managing Board



Supervisory Board Report

LADIES AND GENTLEMEN,

The ongoing coronavirus pandemic, the Ukraine war and globally disrupted supply chains presented TRUMPF with growing challenges in fiscal year 2021/22. By acting prudently at an early stage, the Management Board took advantage of the opportunities offered by the markets, achieving record order intake and sales revenues, and increasing earnings significantly. The strategy of profitable growth through innovation, portfolio optimization and investment has been successful and will be systematically continued.

The Supervisory Board exercised the monitoring and advisory responsibilities incumbent on it under the law and the Group's articles of association with due care and diligence. In doing so, the Supervisory Board and the Management Board worked together effectively and efficiently in a spirit of trust. The Chairwoman of the Management Board reported regularly and promptly to the Chairman of the Supervisory Board about all events of significance. In three meetings during the fiscal year, the Supervisory Board addressed the strategic development of the company as a whole, operational excellence and digital transformation, China and high-volume markets, software strategy, the succession planning process, as well as compliance, cyber security and internal auditing. Regular items on the agenda were business development, crisis management, budget monitoring, as well as important future fields such as EUV lithography, additive manufacturing, photonic components, and investment, acquisition, and divestment plans.

With the accession of Leibinger SE (societas Europaea, abbreviated to SE) as the new general partner, TRUMPF GmbH + Co. KG became TRUMPF SE + Co. KG on February 9, 2022. This change in legal form resulted in a change in the German designation of the company's Management Board from "Geschäftsführung" to "Vorstand", however there was no requirement to amend its English designation. The composition of the Managing Board and its activities continue as before. The newly elected Supervisory Board is composed of the members of the previous Supervisory Board. On the employee side, Ms. Tatjana Funke left the Board and is succeeded by Ms. Yvonne Möller. We would like to thank Ms. Funke for her many years of constructive and trusting collaboration.

In the fiscal year, Dr. Christian Schmitz's contract was extended by three years (from July 1, 2022).

PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, audited the separate and consolidated annual financial statements and the Group Management Report, and issued an unqualified audit opinion in each case. Following presentation by the auditor and having completed their own reviews of the separate and consolidated annual financial statements, the proposed appropriation of earnings, and the Group Management Report, the Supervisory Board approved the financial statements prepared by the Managing Board without objection.

The Supervisory Board wishes to thank the Managing Board members and all employees worldwide for their outstanding commitment and constructive personal contributions to the company's success. We would also like to thank the Works Council for its valuable cooperation.

Ditzingen, October 2022

Dr. Jürgen Hambrecht
Chairman of the Supervisory Board

COMPANY INFORMATION

Managing Board

Dr. phil. Nicola Leibinger-Kammüller

Chief Executive Officer (CEO)

- Chairwoman of the Managing Board of TRUMPF SE + Co. KG
- Responsible for Corporate Communications, Public Policy & Brand, Corporate Development, Corporate Law, Integrity & Risk and Corporate Real Estate & Sustainability

Dr.-Ing. E. h. Peter Leibinger

Chief Technology Officer (CTO)

- Vice Chairman of the Managing Board of TRUMPF SE + Co. KG
- Responsible for Corporate Technology & New Business as well as for the areas of EUV, Venture Capital and developing new business fields

Dr. rer. pol. Lars Grünert

Chief Financial Officer (CFO)

- Member of the Managing Board of TRUMPF SE + Co. KG
- Responsible for Group Finance & Controlling, Financial Services and Treasury and Insurance as well as for the business field Photonic Components

Dr.-Ing. Mathias Kammüller

Chief Digital Officer (CDO)

- Member of the Managing Board of TRUMPF SE + Co. KG
- Responsible for Corporate Business Information Services, Corporate Marketing, Sales & Services and Corporate Operations

Dipl.-Betriebsw. Oliver Maassen

Chief Human Resources Officer (CHRO)

- Member of the Managing Board of TRUMPF SE + Co. KG
- Responsible for Human Resources (Arbeitsdirektor (Labor Director))

Dr.-Ing. Stephan Mayer

Chief Executive Officer Machine Tools (CEO MT)

- Member of the Managing Board of TRUMPF SE + Co. KG
- Responsible for national subsidiaries and regions

Dr.-Ing. Christian Schmitz

Chief Executive Officer Laser Technology (CEO LT)

- Member of the Managing Board of TRUMPF SE + Co. KG
- Responsible for national subsidiaries and regions

Partners

Leibinger family

- 90.0 percent

Berthold Leibinger Stiftung GmbH*

- 10.0 percent

Supervisory Board**

Dr. rer. nat. Jürgen Hambrecht,

Neustadt a. d. Weinstraße

- Chairman of the Supervisory Board of Leibinger SE

Renate Luksa*, Vaihingen/Enz**

- Vice Chairwoman of the Supervisory Board of Leibinger SE
- Chairwoman of the Joint Works Council of TRUMPF Werkzeugmaschinen SE + Co. KG, Ditzingen

Prof. Dr. rer. nat. Claudia Eckert, Garching

- Professor of IT Security at Technical University of Munich
- Director of the Fraunhofer Institute for Applied and Integrated Security (AISEC), Garching

Dr.-Ing./U. Cal. Markus Flik, Stuttgart

- Management Consultant, Member of Supervisory and Advisory Boards

Stefan Fuchs, Hirschberg

- Chairman of the Executive Board of Fuchs Petrolub SE, Mannheim

Yvonne Möller*, Stuttgart**

- Union Secretary of the IG Metall, Baden-Württemberg, Stuttgart

Dirk Hölsch*, Oberndorf a.N.**

- Chairman of the Works Council of TRUMPF Laser GmbH, Schramberg

Prof. Regine Leibinger, Berlin

- Managing Director and Partner Barkow Leibinger Architekten, Berlin

Jan Lindemann*, Freiburg**

- Plan Manager at TRUMPF Hüttinger GmbH + Co. KG, Freiburg

Rainer Neske, Frankfurt

- CEO of Landesbank Baden-Württemberg, Stuttgart

Martin Röhl*, Tübingen (until September 30, 2022)**

- Second Authorized Representative of IG Metall Stuttgart, Stuttgart

Harald Weibrecht-Betz*, Trochtelfingen**

- Group Leader Production Unit Machine Assembly, TRUMPF Werkzeugmaschinen SE + Co. KG, Hettingen

* Indirectly via Berthold Leibinger Beteiligungen GmbH

** Supervisory Board of the Managing Partner of TRUMPF SE + Co. KG

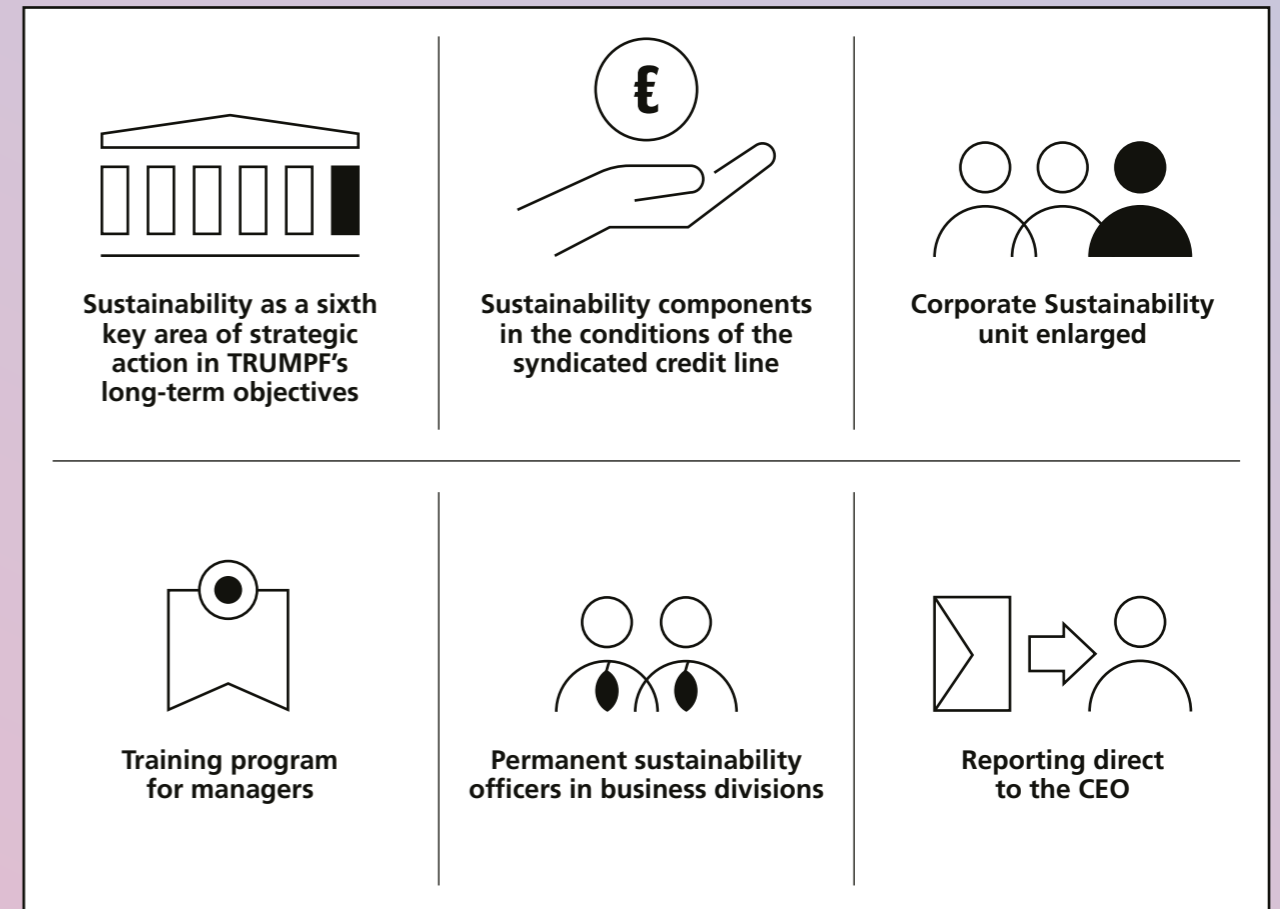
*** Employee representative

Corporate Responsibility

⇒ Sustainability, doing business responsibly for future generations, has always been one of TRUMPF's defining corporate values. Identifying technological ways to conserve resources and mitigate climate change has become one of our key areas of action in recent years. We are convinced that the manufacturing industry plays a key role in implementing climate protection goals on two counts: not only by reducing its own emissions, but also by developing highly efficient products for global export.

Ecological responsibility as part of TRUMPF's social commitment was therefore also high on our agenda in recent months – motivated in no small part by our conviction of the market success of appropriate solutions. ⇐

Sustainability anchored within the organization



TRUMPF incorporated the topic of sustainability as a central component of its revised corporate strategy in the past fiscal year 2021/22. For this reason, TRUMPF's long-term strategic plan (visualized as a house supported by 'pillars' representing key areas of strategic action) was expanded to include sustainability as a sixth pillar, underpinned with key figures on employee satisfaction, greenhouse gas emissions and occupational safety.

Another innovation in this connection is that the conditions of the newly concluded syndicated credit line have been linked to precisely these key figures this fiscal year in the interest of sustainable financing. The training program for our managers has now also been expanded to include

workshops and presentations. As a result, continuing education on sustainability can be provided in an even more targeted manner in all business divisions.

In our organizational structure, we continue to take account of the strategic relevance of sustainable action. For example, the number of staff in the Corporate Sustainability department was increased in the past fiscal year, with a direct reporting line to the Chairwoman of the Managing Board. In addition, sustainability officers were established in the various TRUMPF business divisions. In this way, we have anchored sustainability as a broad interdisciplinary topic in the operating divisions.

Climate Action 2030

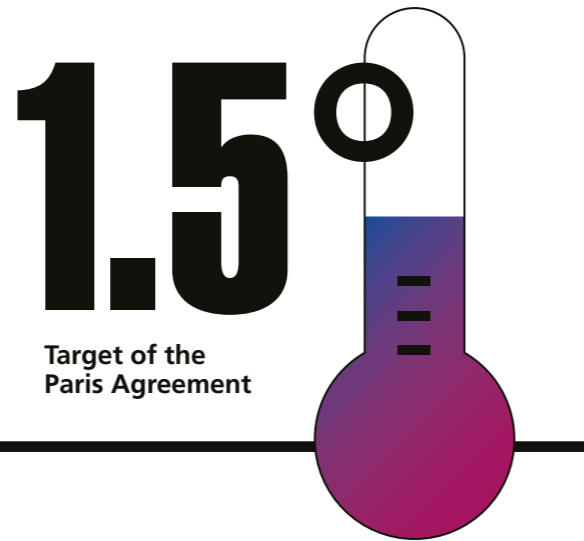
TRUMPF's climate strategy

As a company committed to long-term action, TRUMPF sees it as its responsibility to contribute to the mitigation of climate change. TRUMPF is therefore supporting the Paris Agreement's 1.5-degree target with its climate strategy, and is working to reduce greenhouse gas emissions generated by its business activities against this backdrop.

In analyzing our carbon footprint, we have divided our emissions into three areas, or 'scopes'. Compared with fiscal year 2018/2019, we will save around 46 percent of location-related emissions (Scopes 1 and 2) and 14 percent of emissions from the value chain (Scope 3) by 2030. The internationally respected Science Based Target Initiative, which TRUMPF joined in early 2021, has verified these reduction targets. This commitment underscores the importance of climate protection for the TRUMPF Group.

In order for us to achieve our ambitious goals, emissions must decrease significantly despite growth in sales revenues from our products. We have initiated our "Climate Action 2030" strategy to accomplish this. The strategy includes measures designed to reduce CO₂ emissions

caused by the operation of our own locations (Scopes 1 and 2), along our supply chain, and through the use of our products by customers (Scope 3).

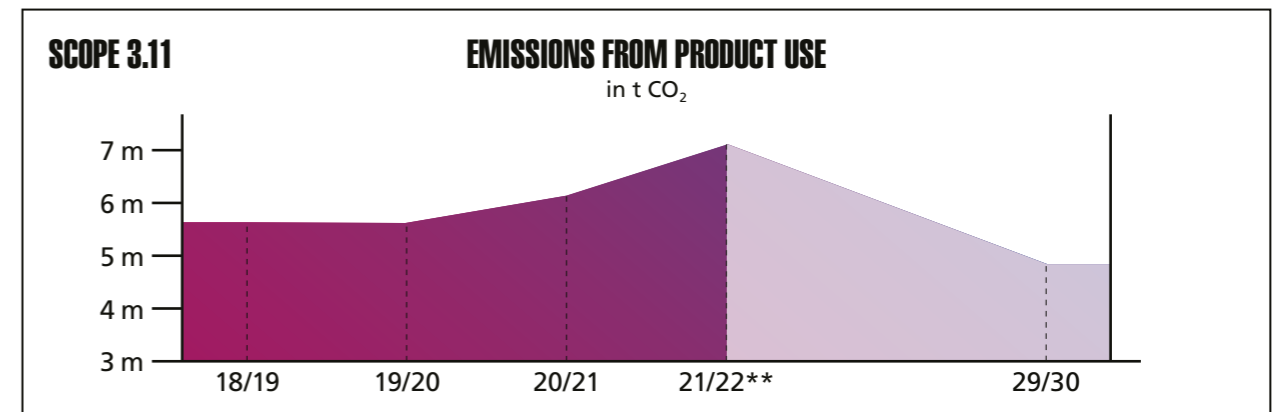
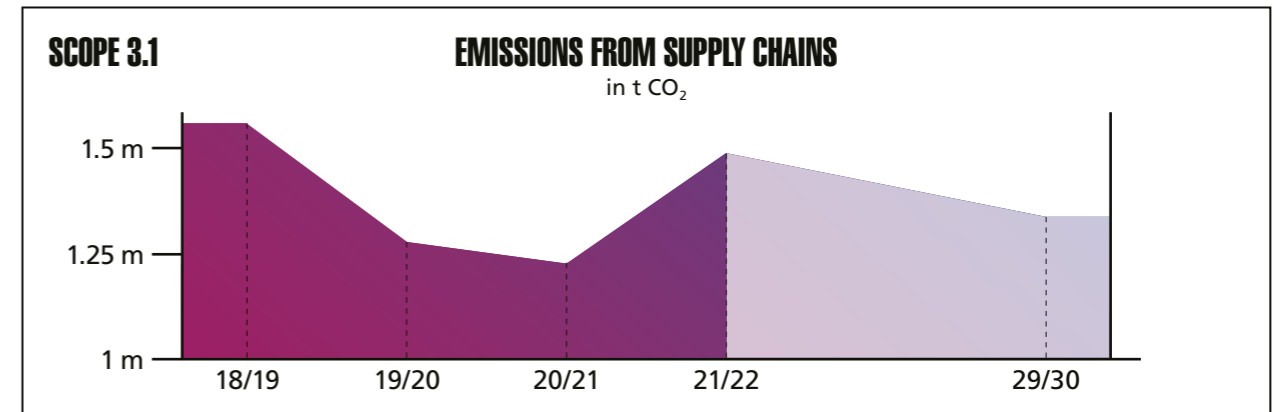
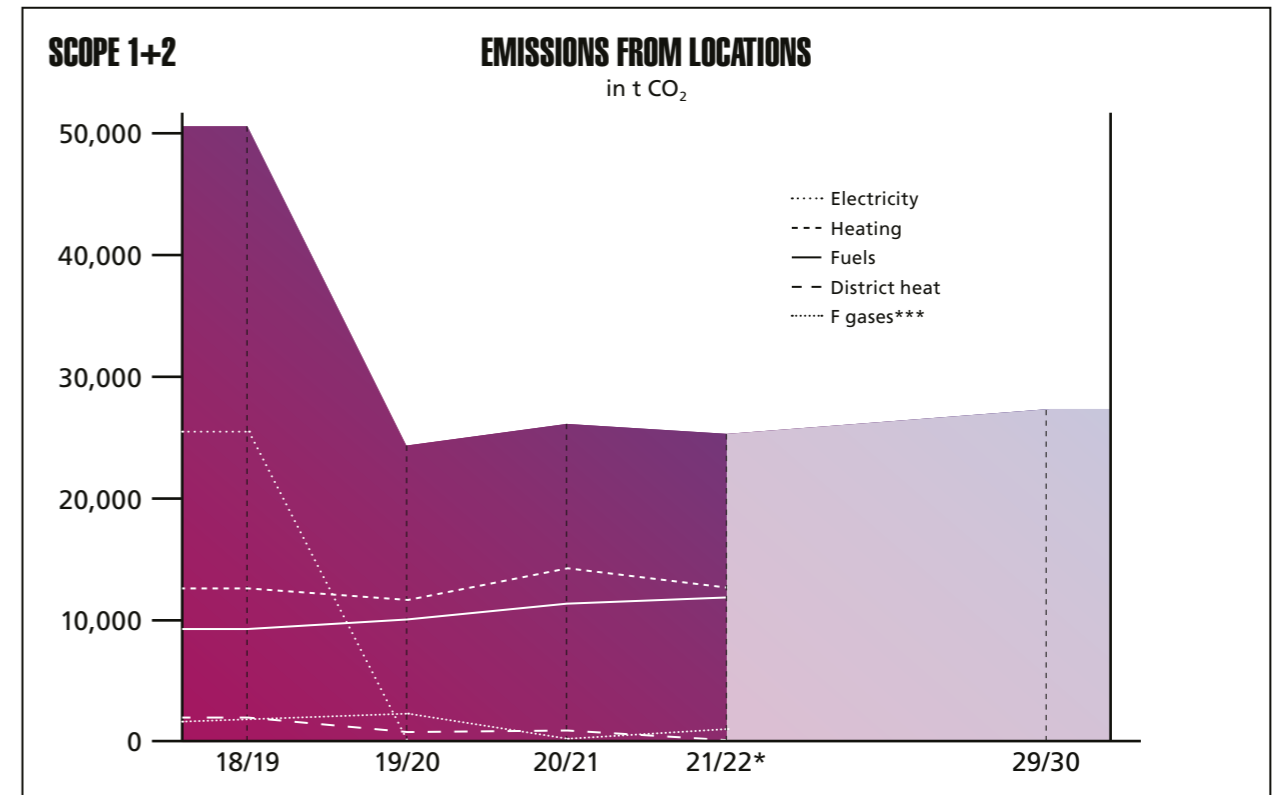


Overview of our emissions

TRUMPF has been practicing energy management for many years and is continuously improving the efficiency of buildings and equipment. This is why there has already been a positive trend in reducing location-related emissions since the launch of our climate strategy in fiscal year 2018/2019.

Rising emissions from product use reflect the growth of recent years. However, energy efficiency has always played a major role in product development, and this is becoming even more important as a result of our climate strategy. Initial measures to reduce product-related emissions are already being implemented. However, as

development projects have a long lead time, the effects will only become visible in the coming years. Since fiscal year 2021/2022, we will also be focusing more closely on reducing emissions along our supply chains, with the savings effects from this in turn becoming visible in the next few years. TRUMPF is therefore reducing emissions in all areas of the company. In the following, we would like to outline the emissions generated and the savings potential at our locations and along the value chain.



* Market-based figure. Location-based emissions from Scope 1+2 amount to 77,506 metric tons of CO₂. ** Provisional *** Fluorinated greenhouse gases, e.g. in air conditioning systems.

1 Emissions savings at our locations

Scope 1 und 2



For many years, we have been investing in energy improvements to our buildings and processes to reduce energy consumption. This is paying off. Thanks to these efficiency improvements and the use of renewable energy sources as well as emissions offsets, our production has been carbon neutral since 2020. But this isn't enough for us. Our goal is to keep on reducing emissions at our locations until 2030 and to eliminate them completely in the long term.

We came a step closer to achieving this goal in fiscal year 2021/22:

- TRUMPF uses only self-produced or purchased green electricity at all locations worldwide. TRUMPF has increased the share of self-produced electricity by 2.5 MWp. It now stands at 3.85 MWp worldwide. Next year, another 4.5 MWp will be connected to the grid.
- Emissions from gas and oil are primarily from heat generation. Efficiency improvements in our buildings, such as the use of waste heat from production to heat the buildings, were particularly effective in this fiscal year. Around 1.8 million euros were invested in this area.

- We are also pressing ahead with the use of electromobility in the TRUMPF vehicle fleet and have already invested 167,000 euros in the expansion of the charging infrastructure in recent years. The company plans to replace at least 25 percent of its internal combustion vehicles with electric vehicles in the next few years.
- All emissions generated at our locations, a total of 25,397 tons of CO₂, were again offset this fiscal year through certified international projects. TRUMPF has also entered into a cooperation with a local forestry company in southern Germany to plant 30,000 trees, which will lock up an additional 7,500 tons of CO₂ over the next few years.



Electric charging station in Ditzingen parking facility



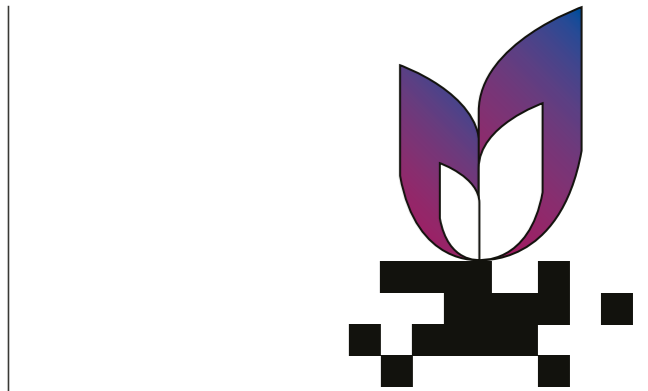
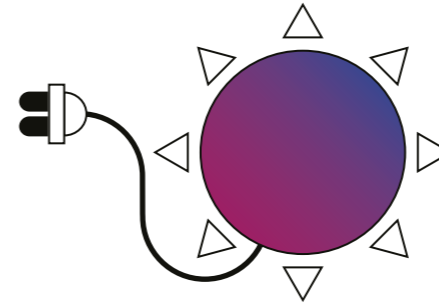
30,000 newly planted trees

In the following, we present three examples of sustainable energy supply at our locations.

1. Energy savings through photovoltaic systems in Grüşch

At the Grüşch location (Switzerland), one of the largest photovoltaic systems in the canton has been put into operation. During the installation, the roof insulation was also renewed, which reduced the heating energy required.

- Production of 850 MWh of green electricity per year (covers approx. 19 percent of annual electricity consumption)
- Heating energy savings of 84,000 kWh per year (equates to approximately 5 percent of annual heating energy consumption)



2. Gas savings through waste heat recovery in Schramberg

At our laser technology production location in Schramberg (Germany), waste heat from production is used to heat the production building and multi-purpose building.

- Covers approx. 95 percent of the heating requirements of the production and multi-purpose building
- Gas savings of 2,603 MWh or 526 metric tons of CO₂ per year

3. Energy-efficient factory planning for the new laser technology production area in Ditzingen

In 2019, construction work began on a new production area for the Laser Technology Business Division at the company's headquarters in Ditzingen. Three production halls together with office, warehouse and technology areas will be built on 45,000 square meters by the end of 2022. The production area requires a lot of energy due to the cooling-intensive laser processes.

having previously implemented the construction of a new high-efficiency production hall at the Hettingen location in Germany. Based on a detailed analysis of the planned energy requirements and of process heating and cooling in production, a concept was developed for the intelligent networking of process and building technology – with the aim of saving energy.

ETA Solutions, a consulting firm specializing in efficient factories, was therefore involved in the planning process,



MEASURES	RESULTS
<ul style="list-style-type: none"> • The cleaning system for laser components is heated with waste process heat • Separate low-temperature circuit for processes requiring less heating • Energy-efficient fans • Heat recovery through heat pump • Efficient central chiller • Energy monitoring and meter concept for optimized energy management 	<ul style="list-style-type: none"> • 70 percent less energy used for heating and cooling, resulting in CO₂ savings of 4,500 metric tons per year • Energy-efficient fans, resulting in CO₂ savings of 63 metric tons per year • 9,500 square meter photovoltaic system with 1.15 GWh output per year

2 Emissions savings along the TRUMPF value chain

Scope 3

Almost 98 percent of TRUMPF's total emissions come from the upstream and downstream value chain. The two largest items are emissions caused by the energy consumption of our products at our customers' premises and by our supply chain. Although TRUMPF can only indirectly influence these emissions, we have nevertheless set concrete reduction targets.

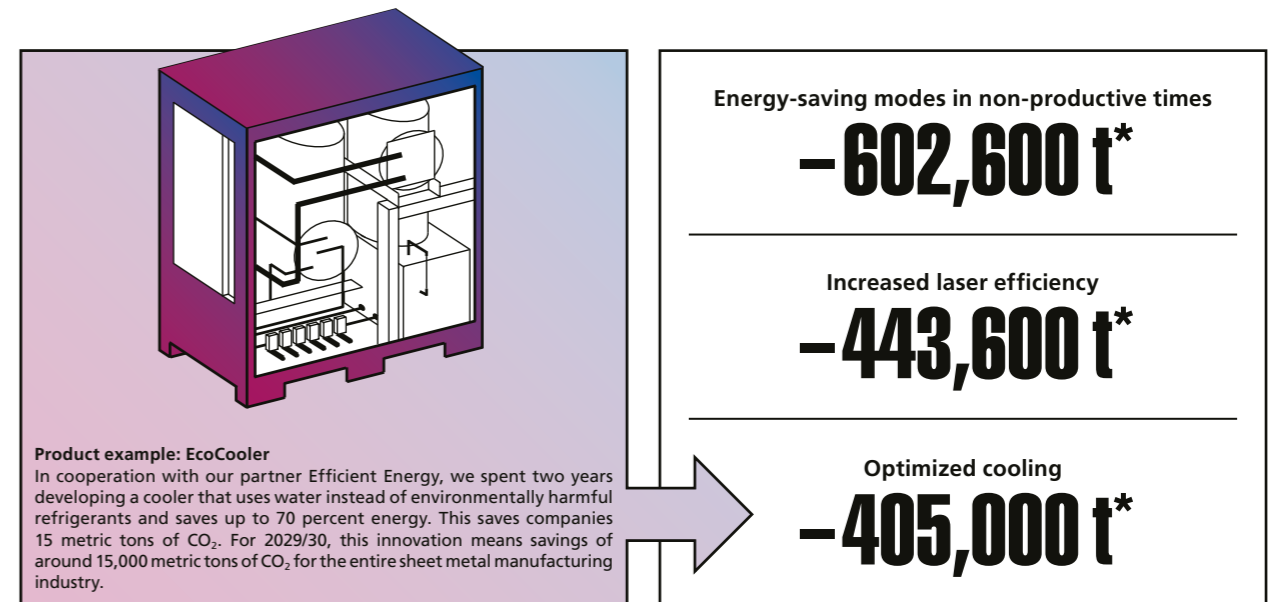
a. Reduction of emissions through product use
By 2030 – the target year for fulfilling our climate strategy – we aim to reduce greenhouse gas emissions resulting from product use by 14 percent. To achieve this goal, the Machine Tool and Laser Technology business divisions, including Electronics, and the EUV business field have identified 70 measures to reduce emissions.

One of these measures is an innovation that TRUMPF has played a major role in developing – the new EcoCooler, which will be ready for the market in the fall of 2022.

3.61

million metric tons of potential CO₂ savings

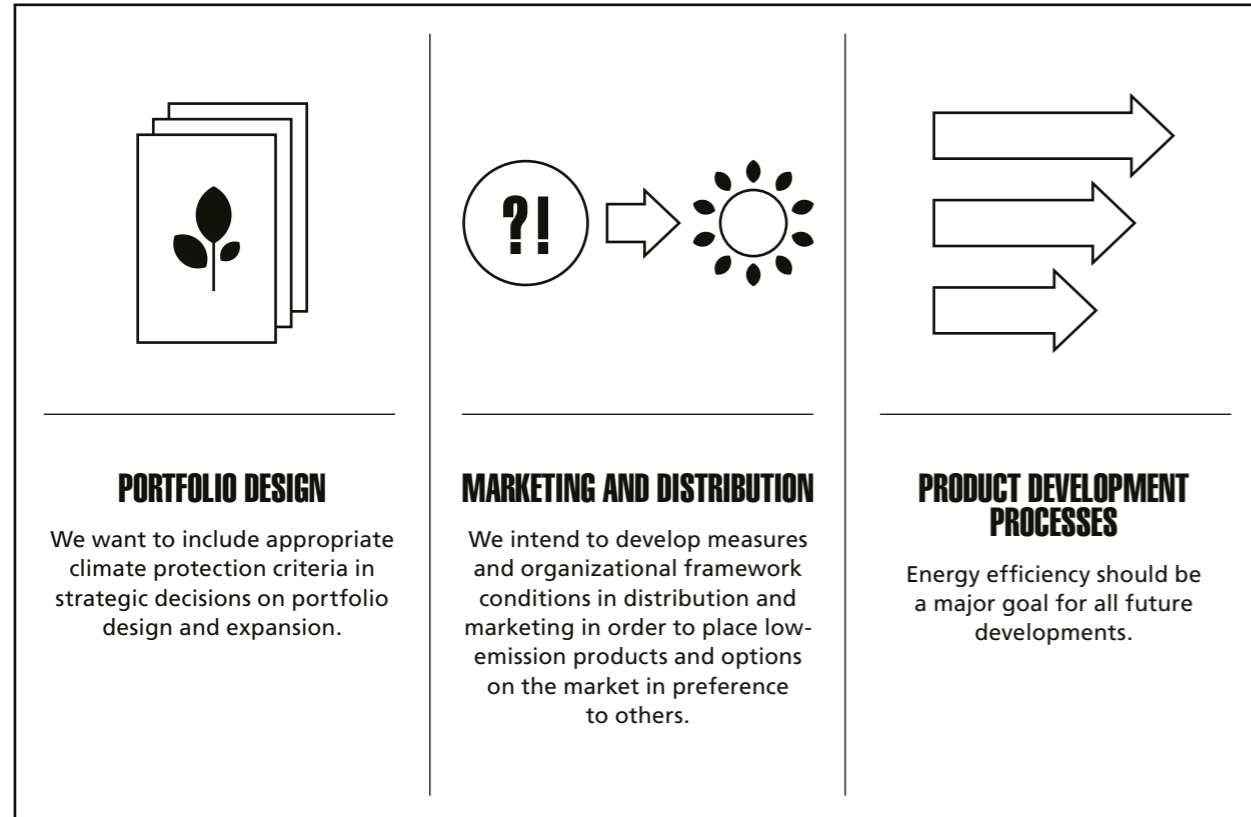
Selected potential emission savings in product use in 2029/30



*assuming growth and electricity mix in 2029/30

Levers throughout the product life cycle

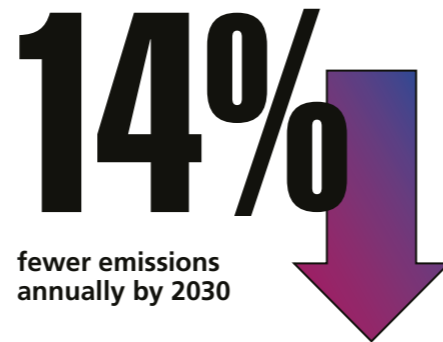
To help achieve savings in product emissions, we are not only focusing on improvements to our current product range, but will also establish additional levers throughout the entire product life cycle:



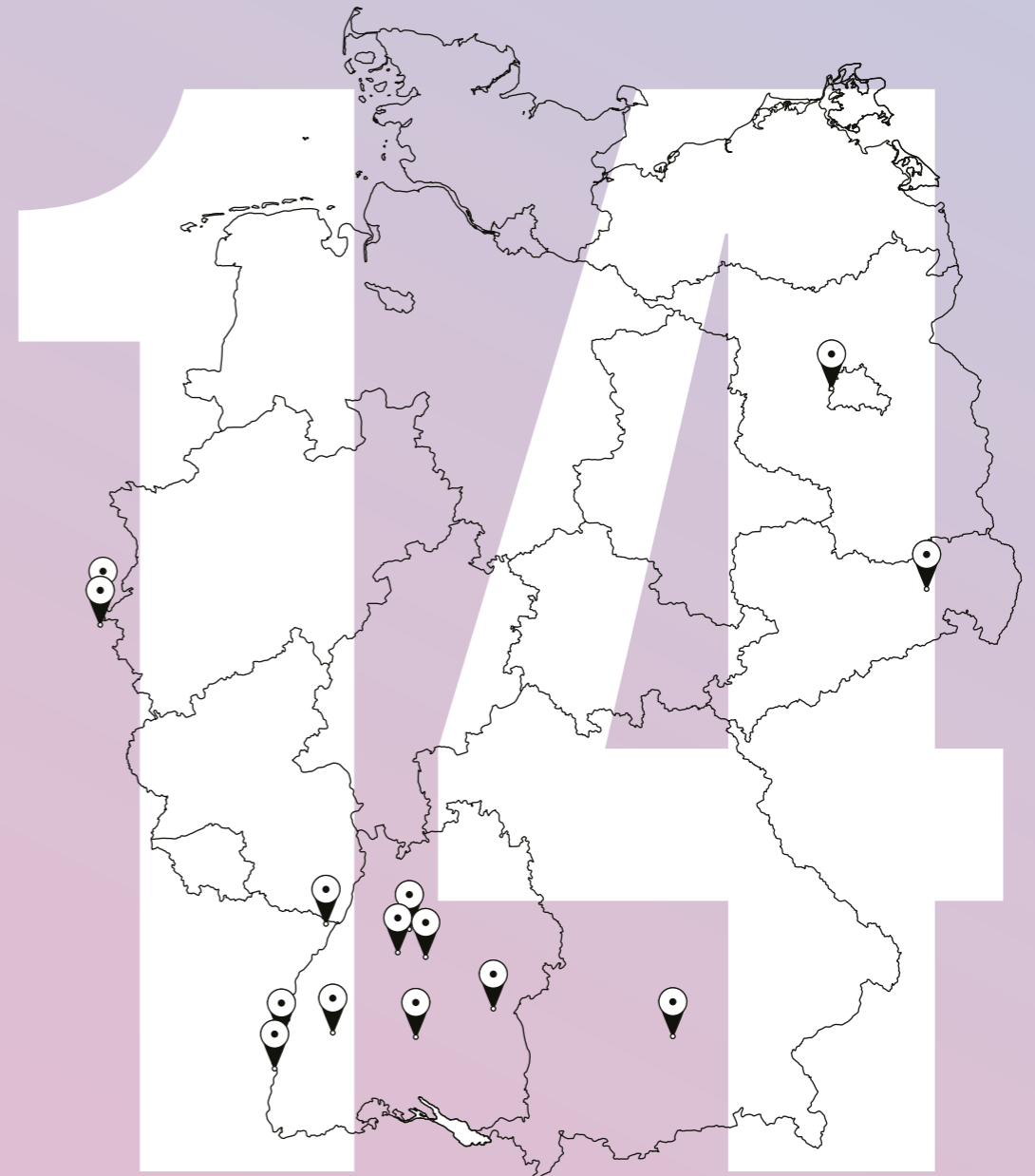
b. Responsible supply chain management

At approximately 21 percent, our supply chain accounts for the second-largest share of TRUMPF's total emissions. A project was therefore launched for this area at the end of fiscal year 2021/22 to identify potential for reducing emissions. This potential should lead to concrete measures in the following fiscal year. The goal is to reduce annual emissions along the supply chain by 14 percent by 2030 compared to 2018/19.

As a highly innovative company, we want to help shape a future-proof global economy with technical solutions. This is another reason why TRUMPF will intensify its efforts in climate protection in the coming years.



Locations in Germany



- Ditzingen (headquarters)
- Gerlingen
- Herzogenrath
- Teningen
- Hettingen
- Neukirch
- Ulm
- Aachen
- Schramberg
- Unterföhring
- Berlin
- Stutensee
- Freiburg
- Stuttgart

Selected locations of legally independent and dependent companies.

Locations in Europe

(excluding Germany)



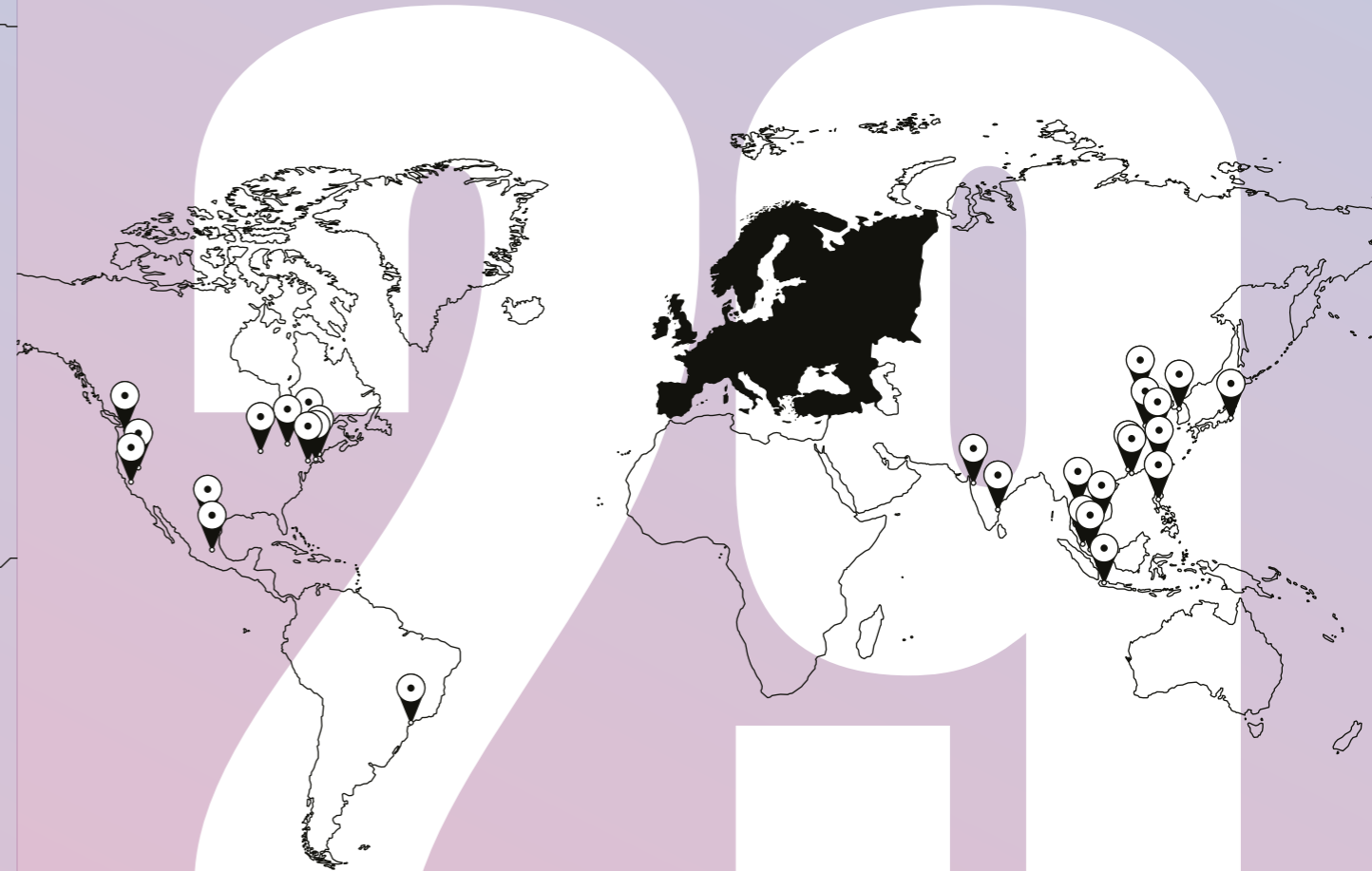
- Sofia, Bulgaria
- Hagenau, France
- Paris, France
- Luton, United Kingdom
- Rugby, United Kingdom
- Southampton, United Kingdom
- Dublin, Ireland
- Milan, Italy
- Turin, Italy
- Vicenza, Italy
- Zagreb, Croatia
- Eindhoven, Netherlands
- Hengelo, Netherlands
- Spankeren, Netherlands
- Pasching, Austria
- Warsaw, Poland
- Zielonka, Poland
- Lisbon, Portugal
- Bucharest, Romania
- Moscow, Russia
- Alingsås, Sweden
- Baar, Switzerland
- Grüşch, Switzerland
- Košice, Slovakia
- Madrid, Madrid
- Vitoria-Gasteiz, Spain
- Liberec, Czech Republic
- Prague, Czech Republic
- Istanbul, Turkey
- Budapest, Hungary

LOCATIONS

Selected locations of legally independent and dependent companies.

Locations worldwide

(excluding Europe)



AMERICAS

- São Paulo, Brazil
- Mississauga, Canada
- Apodaca, Mexico
- Querétaro, Mexico
- Chicago, IL, US
- Costa Mesa, CA, US
- Cranbury, NJ, US
- Detroit, MI, US
- Farmington, CT, US
- Santa Clara, CA, US
- Seattle, WA, US
- Wilmington, DE, US

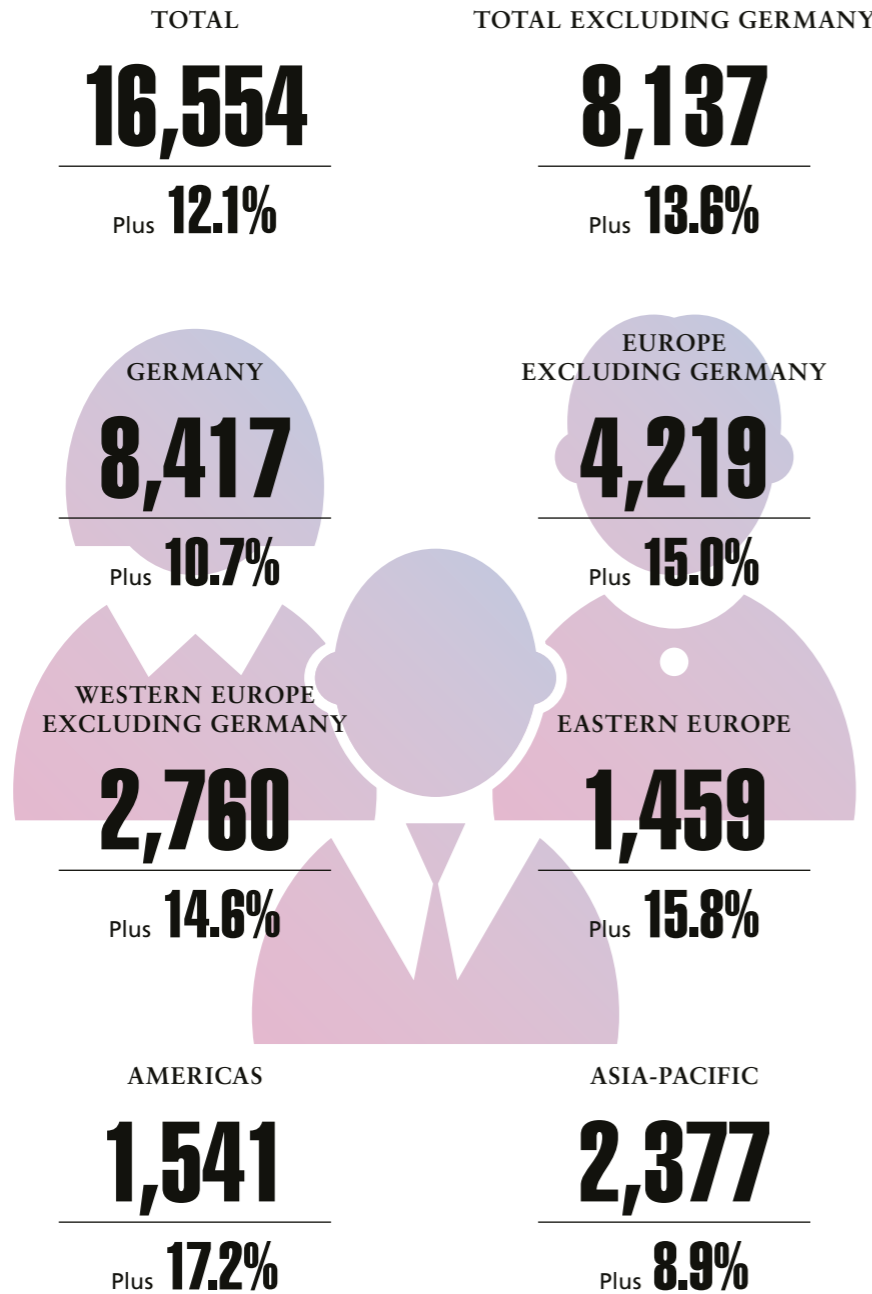
ASIA-PACIFIC

- Dongguan, China
- Beijing, China
- Shanghai, China
- Shenzhen, China
- Taicang, China
- Yangzhou, China
- Chennai, India
- Pune, India
- Jakarta, Indonesia
- Yokohama, Japan
- Kuala Lumpur, Malaysia
- Manila, Philippines

- Singapore, Rep. Singapore
- Seoul, South Korea
- Guishan, Taiwan
- Bangkok, Thailand
- Ho Chi Minh City, Vietnam

LOCATIONS

Employees by region

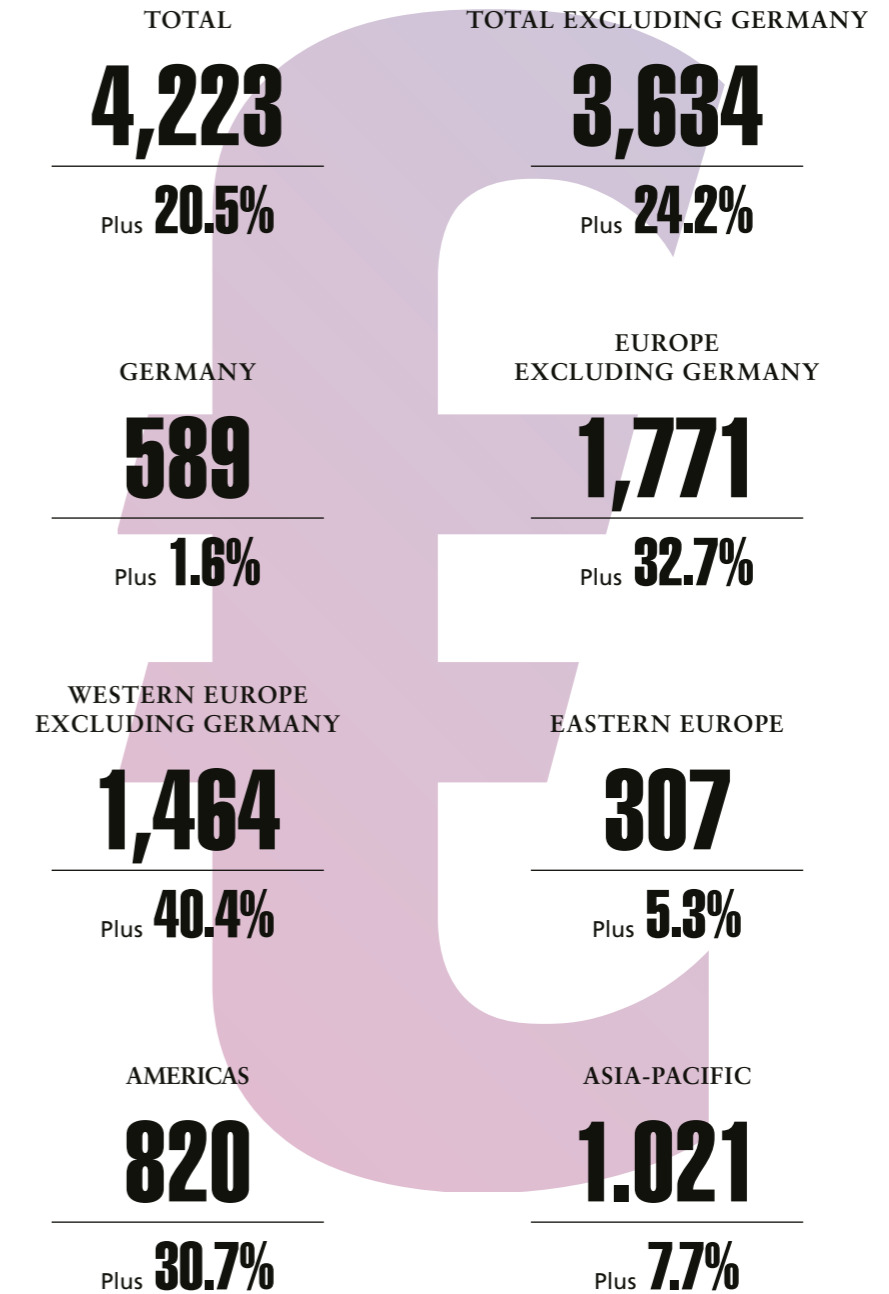


Figures as of June 30, 2022/Percentage change year on year

EMPLOYEES

Sales revenues by region

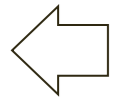
in million euros



Figures as of June 30, 2022/Percentage change year on year

SALES REVENUES

⇒ **Quantum computers solve problems for which no solutions exist today. But only if we approach quantum technologies quickly, boldly and with an entrepreneurial spirit will Germany be able to exploit its potential as an industrial location in international competition.**



Group Management Report

Group Management Report

for fiscal year 2021/22

Structure and business activities

Laser Technology and Machine Tools – our portfolio

Machine tools for flexible sheet metal and tube processing represent our largest area of activity. Our portfolio includes machines for bending, punching, and combined punch and laser processing, as well as for laser cutting and laser welding applications. Diverse automation solutions and a wide range of software for networked manufacturing solutions round off the portfolio.

Our product range in laser technology includes laser systems for cutting, welding and surface treatment of three-dimensional parts. We offer high-performance CO₂ lasers, disk and fiber lasers, diode lasers, ultrashort pulse lasers, and marking lasers and systems.

The Electronics business field is part of Laser Technology, and includes products with direct-current, high-frequency and medium-frequency generators for inductive material heating, surface coating, and processing using plasma technology, as well as for laser excitation.

3D printing systems for metallic components and medical implants also form part of our portfolio. As part of our additive manufacturing activities in this area, we use the two relevant technologies of laser metal fusion and laser metal deposition.

CO₂ lasers for EUV lithography constitute another business field, which involves using extreme ultraviolet radiation to produce even smaller, more efficient circuits and microchips.

In addition to the existing business with high-performance diode lasers, laser diodes from the Photonic Components business field are used in smartphones, digital data transmission, and sensors for autonomous driving.

Organizational structure

The holding company TRUMPF SE + Co. KG is the organizational umbrella under which the TRUMPF Group operates. Operational responsibility for the business divisions and business fields is divided among various members of the Managing Board.

The TRUMPF Group's operating business is mainly organized in the two business divisions Machine Tools and Laser Technology. Within these business divisions,

individual product and market segments are managed as separate business fields. This is the case, for example, with our Chinese machine tools brand JFY in the Machine Tools division, and with Electronics in the Laser Technology division.

The Machine Tools and Laser Technology business divisions are managed by a divisional management team. The managing directors or CEOs of each business division are supported by a management team whose members are responsible for different functions of the value chain: research and development, production, sales and service, finance, and human resources. The two business division heads are also members of the management holding company's Managing Board.

Alongside its two business divisions, TRUMPF manages its activities in the areas of EUV, Photonic Components and Financial Services in separate business fields. These are led by separate management teams, each of which reports directly to a member of the Managing Board.

Global presence – close to our customers

The TRUMPF Group is present in all its major markets worldwide. We have 86 operating subsidiaries in Europe, the Americas, and the Asia-Pacific region. We have industrial production facilities in Europe (Austria, Czech Republic, France, Germany, Italy, Poland, Switzerland, and United Kingdom), on the American continent (US and Mexico), and in China.

Our headquarters are located in Ditzingen, Germany.

We support our customers with comprehensive services covering the entire life cycle of our products. We offer a full range of services – from financing, tools and spare parts, technical service, consulting and training through to functional extensions, process optimization, monitoring and analytical tools, and trade in pre-owned machinery.

Financial management of the TRUMPF Group

Business divisions and business fields

The TRUMPF Group uses divisional accounting to reflect its division-oriented organizational structure from a business management perspective.

As a result, all sales revenues and costs of the individual legal entities are allocated to the business divisions and business fields bearing global management responsibility for these, regardless of the legal structure.

Functional management responsibility

At TRUMPF, the consolidated profit and loss statement is prepared using the cost-of-sales method. This provides business support to the divisional management teams in exercising their functional management responsibility. The cost of goods sold, sales costs, research and development costs, and administration costs are presented transparently in the profit and loss statement.

Sustainable value growth

The ultimate business objective of the TRUMPF Group is to continuously increase the value of the company by generating lasting positive value added.

Value added by the TRUMPF Group is defined as the operating result before interest and taxes (EBIT – earnings before interest and tax) minus the cost of capital of the operationally invested capital.

The cost of capital is defined as the minimum rate of return on the average invested capital. The minimum rate of return (WACC – weighted average cost of capital) for fiscal year 2021/22 of 9.5 percent (previous year: 9.5 percent) is before taxes and is derived from a representative peer group of companies from the business divisions and business fields. The WACC is reviewed regularly.

At TRUMPF, the ultimate business objective of continuously increasing the value of the company is broken down into three operational objectives:

(1) High growth
(2) Adequate profitability
(3) Efficient capital employed

in k€	2021/22	2020/21
(1) High growth		
Sales revenues	4,222,768	3,504,666
<i>Growth compared to previous year</i>	20.5 %	0.5 %
(2) Adequate profitability		
Earnings before taxes	409,502	318,585
+ Financial and investment result	63,831	48,143
+/- Exchange rate gains and losses of the net financial position ¹	-5,012	1,567
+/- Other financial income and financial expenses	107	1,239
= EBIT	468,428	369,534
<i>as a % of sales revenues</i>	11.1 %	10.5 %
(3) Efficient capital employed		
Intangible assets	127,826	122,399
+ Tangible assets	1,433,528	1,347,645
Operating fixed assets	1,561,354	1,470,044
Trade receivables	844,809	723,460
+ Inventories	1,255,346	795,998
- Down payments received	-457,847	-236,408
- Trade payables	-420,367	-334,239
+ Working capital	1,221,941	948,811
= Invested capital (reporting date June 30)	2,783,295	2,418,855
<i>as a % of sales revenues (of the previous 12 months)</i>	65.9 %	69.1 %
Invested capital (average²)	2,593,285	2,434,177
Value added		
Invested capital (average ²)	2,593,285	2,434,177
x WACC (before taxes)	9.5 %	9.5 %
= Cost of capital	246,362	231,247
EBIT	468,428	369,534
- Cost of capital	-246,362	-231,247
= Value added	222,066	138,287

¹Included in other operating income and other operating costs

²Average over the 12 months of the fiscal year

Financial independence

The TRUMPF Group is a family-run company. The family's aim is to manage TRUMPF in a way that is autonomous over the long term and independent of external investors.

For this reason, the company plans to achieve its sustainably high growth objective on an organic basis as far as possible. The investments required for this are generally to be financed by TRUMPF's operating cash flow in order to generate a positive free cash flow.

In turn, this positive free cash flow is used to strengthen the company's net financial position. A strong net financial position enables TRUMPF to finance even substantial individual investments, such as corporate acquisitions, from its own resources.

Likewise, maintaining a high equity ratio guarantees the company's economic independence. Economic equity, which includes long-term liabilities to partners, serves as an additional key figure. The family that owns the TRUMPF Group sees these long-term liabilities as part of its long-term capital resources.

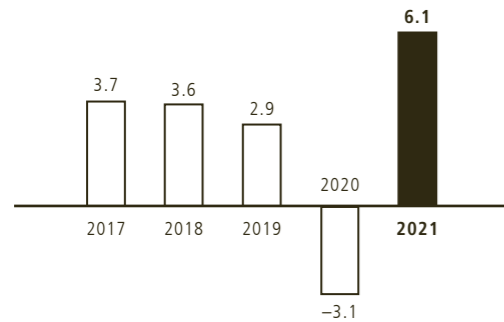
in k€	2021/22	2020/21
Cash inflow from operating activities	430,923	563,520
- Cash outflow from investing activities (operating)	-218,649	-172,391
= Free cash flow	212,274	391,129
Cash and cash equivalents, securities	803,159	1,024,318
+ Other financial receivables	10,550	34,418
+ Medium-term financial investments	232,101	161,739
- Financial liabilities	-319,149	-342,200
= Net financial position	726,661	878,275
Equity	2,387,106	2,015,864
<i>as a % of the balance sheet total</i>	52.1 %	47.7 %
+ Long-term liabilities to partners (> 1 year)	113,029	343,048
= Economic equity	2,500,135	2,358,912
<i>as a % of the balance sheet total</i>	54.5 %	55.8 %

Economic report

Economic environment

Change in gross domestic product in percent

After the decline in 2020, the global economy recovered in 2021.



Source: International Monetary Fund

Pandemic, supply chains and inflation dominate global economic development

After more than a year dominated by the coronavirus pandemic, the global economy showed signs of recovery at the beginning of fiscal year 2021/22. However, this did not last long, as global lockdown measures to combat the pandemic, rising energy prices, and supply chain problems hampered a sustained recovery in the middle of the year.

In the view of the International Monetary Fund (IMF), the Russian war of aggression against Ukraine has led to economic damage that will severely impact global growth throughout 2022 and fuel inflation.

According to IMF figures, the global economy grew by 6.1 percent in 2021 overall. The IMF expects an increase of 3.2 percent for 2022 as a whole. Compared with the rest of the world, economic output in the industrialized countries grew by a substantial 5.2 percent in 2021. The IMF has calculated slightly stronger growth of 5.4 percent for the eurozone. At 2.9 percent, Germany is one of the countries with lower growth than the average in the eurozone.

The US, on the other hand, recorded growth of 5.7 percent, which was higher than the average for the industrialized countries. Only Japan remained at the bottom of the industrialized countries, similar to Germany, with slight growth of 1.7 percent.

The global growth trend was also noticeable in the emerging markets. China's economy grew by 8.1 percent

in 2021, India's by 8.7 percent. The economies of Brazil and Mexico also grew significantly, by 4.6 percent and 4.8 percent respectively.

The IMF sees the downturns in China and Russia and consumer restraint in the US as the cause of the subdued performance in 2022 following a significant recovery in 2021. Added to this are the global effects of the war in Ukraine and global inflation, which is higher than expected in the European economies and the US in particular. Overall, this is leading to rising food and energy prices which, together with tighter monetary policy due to inflation, are slowing economic growth.

German machine tools production shows resilience

Germany's mechanical and plant engineering sector had another challenging year. Following 2020, which was dominated by the pandemic, 2021 also remained marked by a climate of uncertainty. Nevertheless, the German mechanical engineering sector recorded an 8.7 percent increase in sales – from 203.5 billion euros to 221.3 billion euros. In the view of the German Mechanical Engineering Industry Association (VDMA), 2022 remains fraught with uncertainty despite high levels of new orders in the sector – with persistent supply bottlenecks in particular giving companies cause for concern.

Laser technology market growing thanks to e-mobility

According to a study by Optech Consulting, the global market for laser systems for material processing grew by 22.0 percent (previous year: -2.0 percent) in 2021 overall. For this laser systems sector, Optech Consulting forecasts growth of just over 10 percent in 2022.

Electronics, automotive and metal processing – all major customer industries for industrial laser systems contributed to the strong growth in 2021: while investments in the automotive industry are still suffering from weak car sales, investments in e-mobility are continuing and also spurring demand for laser systems. The Electronics segment benefited from increased demand for electronic equipment during the pandemic.

Business development

Disrupted supply chains shaped business development

In the past fiscal year, TRUMPF once again recorded strong growth in order intake compared to the previous year. Despite the ongoing global coronavirus pandemic and the disruptions in worldwide supply chains initially caused by lockdowns, incoming orders developed strongly, especially in the second and fourth quarters. For the fiscal year as a whole, the TRUMPF Group's order intake of 5,577 million euros was 42.1 percent higher than the previous year's figure of 3,925 million euros. As a result, we were also able to significantly exceed our forecast, which had already provided for a strong increase in order intake.

Sales revenues also increased significantly, by 20.5 percent to 4,223 million euros (previous year: 3,505 million euros). However, sales revenues again failed to keep pace with the positive development in order intake in fiscal year 2021/22. This was due in particular to the disrupted supply chains, which initially impacted some electronic components but affected a wide range of materials as the fiscal year progressed. As a result, many customer orders could not be completed or only partially completed and machines could not be delivered. We are nevertheless satisfied with our sales performance. The strong growth in revenues that had been planned was almost achieved. Our book-to-bill ratio, the ratio of order intake to sales revenues, was 1.32, a further improvement on the prior year (1.12).

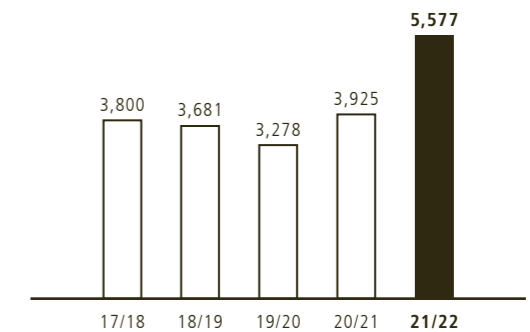
At 468 million euros, EBIT was significantly higher than the previous year (370 million euros). The earnings increase was driven in particular by high growth in revenues. The good level of returns achieved in the previous year was exceeded, and the Group's EBIT margin rose from 10.5 percent to 11.1 percent. However, we were not quite able to achieve our expected EBIT or our planned margin. The strong growth in incoming orders necessitated a moderate increase in resources. Added to this were higher logistics costs and increased expenditures for energy and raw materials due to supply chain problems, inflation and global uncertainties. Nevertheless, we are very satisfied with the margin achieved, particularly against the background of the very uncertain economic environment.

We again generated clearly positive value added of 222 million euros in the past fiscal year. EBIT growth was significantly higher than growth in the average cost of capital, so value added increased by 84 million euros compared with the previous year (138 million euros). However, value added was lower than planned.

Overall, we largely achieved our targets for the year under review. Our order intake was significantly higher than planned. Disrupted supply chains, a resulting need to build up inventories, increased logistics and procurement costs, and higher inflation are reasons why we did not quite achieve our targets for sales revenues, EBIT and value added.

Order intake in million euros

Both business divisions contributed to the strong growth in order intake.



Order intake growth:

+42.1%

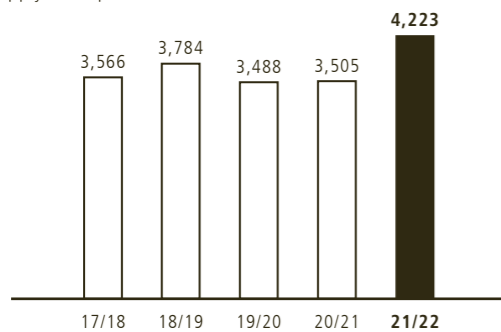
Strong order intake growth

At 5,577 million euros, incoming orders were 42.1 percent above the previous year's level (3,925 million euros). Both the Machine Tools (3,097 million euros) and Laser Technology (1,824 million euros) business divisions significantly exceeded both their previous year's and budgeted figures. The EUV business field (1,057 million euros) made a very positive contribution to the Group, almost doubling its order intake compared with the previous year.

The order backlog at the end of the fiscal year was a strong 2,780 million euros (previous year: 1,425 million euros).

Sales revenues in million euros

Significant year-on-year increase in sales, which, nevertheless, lagged behind growth in order intake due to supply chain problems.



Sales growth:

+20.5%

Sales revenues grow significantly but lag behind order intake

Due to continuing supply chain problems, our sales performance was unable to keep pace with the strong development in order intake. Despite this, we achieved substantial growth compared with the previous year. Sales revenues increased by 20.5 percent from 3,505 million euros to 4,223 million euros.

Sales revenues in our Machine Tools business division increased by 12.2 percent to 2,289 million euros (previous year: 2,039 million euros). However, we were unable to fully achieve the level of expected revenues that we had budgeted. Supply chain problems were particularly noticeable in the Machine Tools business division. In some cases, machines could not be delivered due to missing components, and overall, there were repeated delivery delays. As a result, sales revenue growth lagged behind the growth of the Group.

At 1,609 million euros (+21.7 percent up on the previous year's 1,322 million euros), the Laser Technology business division achieved a significantly higher level of sales compared with the previous year. Planned sales revenues were also significantly exceeded. The Electromobility and Electronics businesses in particular continued to perform strongly.

Focusing on the business fields, the EUV business made strong gains. Following a decline in the previous year, sales revenues in the current fiscal year rose by 81.6 percent to 795 million euros (previous year: 437 million euros) significantly outperforming planned revenues. EUV was thus able to increase its share of Group sales in the past fiscal year.

Significant supply relationships exist between the business divisions and business fields. Sales revenues of the TRUMPF Group are consolidated around these.

Sales growth in all regions, Netherlands now strongest market

We slightly increased sales revenues in our home market of Germany in the past fiscal year, recording an increase of 1.6 percent to 589 million euros (previous year: 579 million euros). As a result of significantly greater growth in the Netherlands and the US, Germany is now for the first time no longer the strongest individual market in terms of sales.

The markets in the rest of Europe developed very well for the most part. Due to the strong growth in revenues of the EUV business field with our customer ASML, the Netherlands is now TRUMPF's strongest single sales market for the first time after sales revenues there shot up by 81.9 percent to 838 million euros. We also recorded high growth in the large Western European markets of Italy (+30.7 percent), Austria (+12.8 percent), Spain (+18.1 percent) and the United Kingdom (+29.6 percent), while sales revenues in France declined (-10.0 percent). In the Czech Republic, our major Eastern European market, sales revenues were slightly down (-2.3 percent). In Poland (+16.9 percent) and Hungary (+25.5 percent), on the other hand, we achieved significant increases. Due to the war in Ukraine, revenues declined there and in Russia (-34.4 percent and -28.2 percent respectively). However, given their cumulative share of sales revenues of less than one percent, both markets are of little importance to TRUMPF.

In North America, sales revenues climbed sharply in the past fiscal year. This was especially true for the US, which is now TRUMPF's second largest market with growth of 35.4 percent to 656 million euros. We also increased our sales revenues in Canada (+6.3 percent) and Mexico (+14.5 percent) compared with the previous year. South America likewise saw strong growth – in Brazil, our largest market there, sales revenues increased by 42.0 percent.

The Asian markets were unable to keep pace with the high growth rates in Europe and the Americas. In China, our revenues increased to 575 million euros despite difficult economic conditions. However, at 9.6 percent sales growth, we remained well below the previous year's strong performance. In the remaining Asian markets, sales revenues increased only slightly overall. While sales revenues in Japan remained virtually constant compared with the previous year, we recorded declines in South Korea (-5.1 percent) and Taiwan (-7.8 percent). India developed encouragingly, with growth in revenues of 96.4 percent.

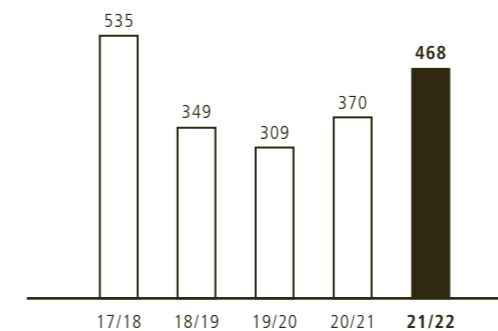
Share of sales revenues shifts in favor of Europe and the Americas

Germany's share of total sales revenues decreased to 13.9 percent (previous year: 16.5 percent). By contrast, Europe excluding Germany increased its share significantly and now accounts for 42.0 percent (previous year: 38.1 percent). The portion attributable to the American markets also rose to 19.4 percent (previous year: 17.9 percent). Conversely, Asia's share of sales revenues, at 24.2 percent, was significantly down on the previous year (27.0 percent).

Results of operations, net assets and financial position

EBIT in million euros

The year-on-year increase in earnings was driven in particular by strong sales growth.



EBIT margin:

11.1%

Earnings increase due to high sales growth

At 468 million euros, EBIT was significantly higher than the previous year (370 million euros). The earnings increase was driven in particular by strong growth in revenues, which enabled us to exceed the good margin achieved in the previous year. The EBIT margin rose from 10.5 percent in the previous year to 11.1 percent in the fiscal year under review.

The cost of goods sold includes all expenses attributable to products or services sold in the fiscal year as well as any remaining costs of the Purchasing, Production, and Service operating areas that are not allocable to products or services. In line with our sales performance, the cost of goods sold was significantly higher than the previous year (2,131 million euros) at 2,556 million euros. The cost of sales ratio was virtually constant at 60.5 percent (previous year: 60.8 percent). Gross profit was 1,667 million euros (previous year: 1,374 million euros).

Sales costs include all personnel expenses allocated to the Sales division, other operating costs (mainly travel and marketing costs), depreciation and amortization, and material costs for our showrooms. Freight and packaging costs are also included under this item to the extent that they can be allocated to transport from the production plant to the customer. The rise of 21.6 percent to 548 million euros is partly attributable to higher commission and freight costs due to higher sales. Another factor was the increase in personnel expenses and non-personnel costs due to the discontinuation of the previous year's coronavirus-related cost-saving measures and the increase in personnel in the past fiscal year. The sales costs to sales ratio remained virtually constant in fiscal year 2021/22 at 13.0 percent (previous year: 12.9 percent).

Research and development costs comprise all amounts spent on fundamental research or new developments and not related to current production. These include in particular personnel, non-personnel, and material costs, and depreciation and amortization. Research and development costs increased from 382 million euros to 448 million euros in fiscal year 2021/22. As in the case of sales costs, the drivers were the absence of coronavirus-related cost savings and an increase in personnel. At 10.6 percent, the research and development ratio was slightly lower than in the previous year (10.9 percent). Historically, it remains at a very high level.

General administrative costs include in particular personnel expenses, depreciation and amortization and other non-personnel costs relating to management, IT, human resources, legal, corporate communications, infrastructure, and finance. Costs in the administrative area also increased significantly compared to the previous year, amounting to 237 million euros (previous year: 197 million euros). Here, too, the uptick was due to the discontinuation of coronavirus-related cost savings, the increase in personnel and, in particular, higher IT expenses. The administrative cost ratio remained constant at 5.6 percent (previous year: 5.6 percent).

Other operating income (267 million euros, previous year: 151 million euros) and other operating expenses (228 million euros, previous year: 128 million euros) mainly comprised items that could not be allocated to specific functions as well as offsetting exchange rate gains and losses resulting from operating and financing transactions and the hedging of these transactions. The high increase in other operating income resulted primarily from significantly higher exchange rate gains due to the weaker euro and from an insurance settlement for a plane crash at the Farmington site (US). Higher exchange rate losses and costs in connection with the plane crash were the main drivers of the significant increase in other operating costs. Overall, the plane crash resulted in a positive non-recurring effect

of 20 million euros on Group earnings, as the insurance compensation already received also covers investments that will only be incurred downstream. The previous year included a non-recurring effect of 13 million euros from the sale of the shares in BeSpoon SAS.

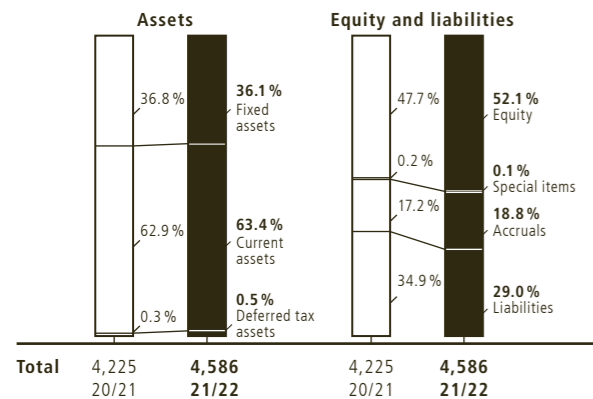
At -64 million euros, the financial and investment result was 16 million euros worse than in the previous year (-48 million euros). The main reason for the weaker financial result was exchange rate losses from the valuation of the Contractual Trust Agreement investment amounting to 14 million euros. In the previous year, this resulted in an exchange rate gain (9 million euros). This was offset by lower expenses from the compounding of long-term accruals (-33 million euros compared with -39 million euros in the previous year).

Taxes on income in fiscal year 2021/22 amounted to 99 million euros, 25 million euros higher than the previous year (74 million euros).

Overall, consolidated net income for the year was 310 million euros (previous year: 245 million euros).

Balance sheet structure
in percent and in million euros

The balance sheet total increased by 8.5 percent in the year.



Net assets and financial position:
Sharp rise in inventories in particular

The balance sheet total in the fiscal year under review rose by 8.5 percent to 4,586 million euros (previous year: 4,225 million euros).

Fixed assets increased to 1,656 million euros (previous year: 1,555 million euros) – a rise of 6.5 percent. The increase was largely due to a renewed rise in new investments in tangible assets (see the comments in the section on investments).

Current assets including prepaid expenses and deferred tax assets rose by 9.8 percent to 2,930 million euros (previous year: 2,670 million euros). Inventories (before down payments received) increased by 57.7 percent to 1,255 million euros (previous year: 796 million euros) due to the significantly higher production output and supply chain issues. Due to the greater increase in inventories compared with the growth in revenues, days inventories outstanding (DIO) rose from 82 to 107 days. Down payments received rose sharply by 93.7 percent to 458 million euros (previous year: 236 million euros). This was due in particular to the strong development in order intake and increased volumes of down payments. As a result, days payments received (DPR) increased by 15 days to 39 days (previous year: 24 days).

Trade receivables increased by 16.8 percent to 845 million euros (previous year: 723 million euros). The increase in receivables was consequently disproportionately low compared with sales revenues, with the days sales outstanding (DSO) falling by 2 days to 72 days (previous year: 74 days).

Trade payables rose by 25.8 percent to 420 million euros (previous year: 334 million euros). This was due in particular to the significant increase in purchasing volumes. Days payables outstanding (DPO) rose to 36 days (previous year: 34 days).

Working capital – the sum of inventories and trade receivables less down payments received and trade payables – increased by 28.8 percent to 1,222 million euros (previous year: 949 million euros). Due to the slightly disproportionate increase in working capital compared with sales revenues, the working capital ratio as a percentage of sales revenues rose from 27.1 percent to 28.9 percent.

Cash and cash equivalents fell by 17.6 percent to 803 million euros (previous year: 974 million euros). At 431 million euros, cash inflows from operating activities were lower than in the previous year (563 million euros), with the increase in working capital having a particularly negative effect here. Due to the renewed increase in the investment budget, cash outflows from operations-related investing activities were higher than in the previous year at 219 million euros (172 million euros). Free cash flow thus decreased to 212 million euros (previous year: 391 million euros).

Cash outflows from other investing activities came to 143 million euros (previous year: 81 million euros). The increase was mainly due to net investments in financial assets and additions to the scope of consolidation. In addition, medium-term financial assets (assets with a remaining term of more than three months) were also up.

Cash outflows from financing activities came to 280 million euros (previous year: 85 million euros). In fiscal year 2021/22, liabilities to external lenders of 52 million euros were repaid and new liabilities of 31 million euros were raised.

The sum of all cash-relevant changes in cash in hand therefore amounted to -210 million euros (previous year: 226 million euros).

The net financial position – the sum total of cash and cash equivalents, securities in current assets, financial receivables, and medium-term financial assets included under other assets less financial liabilities – fell by 17.3 percent to 727 million euros (previous year: 878 million euros), mainly as a result of the higher level of investing activities and advance outlays for the build-up of working capital.

Equity increased by 18.4 percent to 2,387 million euros in the fiscal year under review (previous year: 2,016 million euros). The sharp increase was primarily the result of a change in the appropriation of earnings. Unlike in the previous year, decisions on the appropriation of earnings are not made until the following fiscal year in some cases, with the result that consolidated net income attributable to the parent company is recognized in equity. Due to the lower increase in the balance sheet total, the equity ratio increased to 52.1 percent (previous year: 47.7 percent). Economic equity, which includes long-term liabilities to partners, rose by 6.0 percent to 2,500 million euros (previous year: 2,359 million euros), and the economic equity ratio decreased from 55.8 percent to 54.5 percent.

Accruals increased by 19.0 percent to 864 million euros (previous year: 726 million euros). This was mainly due to the increase in personnel accruals and customer-related accruals, and was countered by increased investments in plan assets for the accruals for pensions.

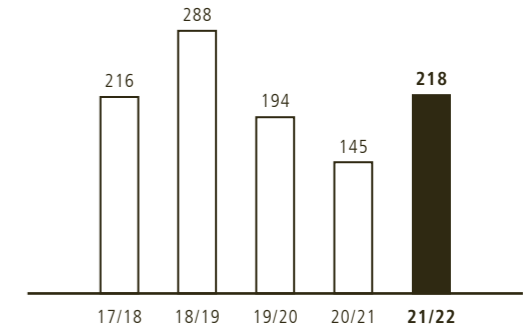
Liabilities fell by a total of 12.1 percent to 1,227 million euros (previous year: 1,396 million euros). The development of financial liabilities and trade payables has already been explained above.

Liabilities to partners decreased by 38.6 percent from 606 million euros to 372 million euros. This was mainly due to the change in the appropriation of earnings described above.

Investments and acquisitions

Investments
in million euros

Investments increased again in the past fiscal year. 58.7 percent of our expenditure was in Germany.



Investment trend:

+50.1%

Level of investment rises again in fiscal year 2021/22

In order to cope with the growth anticipated in our planning, we again increased our investments in fiscal year 2021/22. Compared with the previous year's level (145 million euros), they rose by 50.1 percent to 218 million euros. Tangible assets accounted for 200 million euros (excluding internally used self-produced machinery in the amount of 59 million euros) and intangible assets for 18 million euros.

Land and structural extensions accounted for 30.8 percent of the total investment amount mentioned above. 25.3 percent was invested in technical equipment and machinery and 35.7 percent in office equipment. 58.7 percent of our expenditure was in Germany. Construction investments, most of which were made at our headquarters in Ditzingen, accounted for around 40.1 percent of this amount and represented the continuation of construction projects already started in previous years.

20.9 percent of our investments were made in the rest of Europe. America accounted for 7.9 percent of investments and Asia for 12.4 percent.

The investment ratio of fixed assets to sales revenues was 5.2 percent (previous year: 4.1 percent). Investments in tangible and intangible assets of 218 million euros in the year under review were above the level of depreciation and amortization, which totaled 207 million euros (previous year: 197 million euros).

Acquisitions and divestments

In July 2021, we increased our existing stake in Dresden-based software company ZIGPOS GmbH from 25.1 percent to 51.3 percent. The aim of this increase was to deepen cooperation through the joint implementation of additional products based on the omlox open localization standard. Among other things, ZIGPOS already supplies software components for TRUMPF's Track & Trace indoor localization system.

In August 2021, we agreed on a strategic partnership with STARMATIK S.r.l., a company based in Spresiano (Italy) that specializes in robot automation for bending machines. In this connection, TRUMPF acquired a 25.1 percent stake in STARMATIK. STARMATIK supplies specific modular solutions for TRUMPF's smart factory solutions that reflect the general trend toward automation.

To strengthen our Additive Manufacturing division, we acquired the share of SISMA S.p.A. in Piovone (Italy) in the joint venture TRUMPF SISMA S.r.l. at the turn of the year 2021/22, increasing our shareholding from 55.0 percent to 100.0 percent. In addition, we will continue SISMA's LMF (laser metal fusion) business in the industrial as well as the dental and medical technology markets.

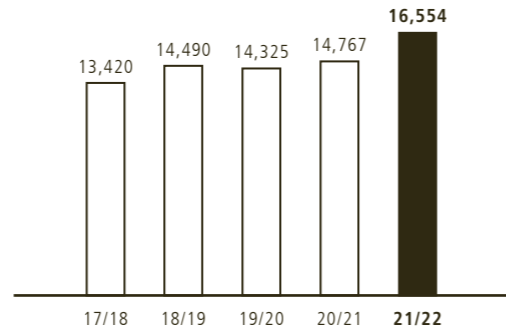
At the beginning of 2022, we were able to acquire an 80.0 percent interest in Active Fiber Systems GmbH (AFS), a company specializing in ultrashort pulse fiber laser systems based in Jena, Germany. TRUMPF expects the majority shareholding in AFS to generate synergy effects in the research and further development of its own existing ultrashort pulse laser portfolio and to expand its business in this growing area.

In May 2022, we acquired the remaining 49.0 percent in Indian software developer TRUMPF Metamation Private Limited. The software facility in Chennai specializes in the development of CAD and CAM software applications as well as machine control solutions.

Employees

Employees worldwide

In Germany, TRUMPF employed 8,417 people. Outside Germany, the number of employees rose to 8,137.



Number of employees: **+12.1%**

New employees worldwide

The number of employees working for TRUMPF worldwide increased significantly in the past fiscal year, with new positions being created in the growth areas of EUV and Electronics in particular. As of June 30, 2022, we employed 16,554 people (previous year: 14,767).

In Germany, TRUMPF had 8,417 employees as of the balance sheet date (previous year: 7,602) – a rise of 10.7 percent year-on-year.

Outside Germany, the number of employees increased by 13.6 percent to 8,137 (previous year: 7,165).

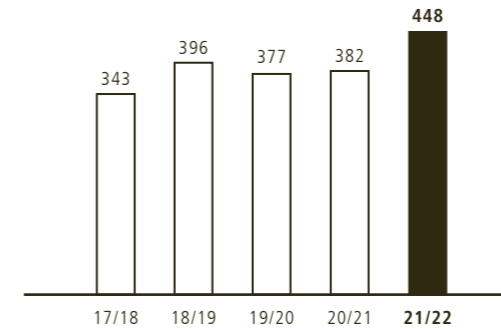
The training of young skilled workers, engineers, business administrators and IT specialists is very important to us. In the year under review, 521 young people completed a training course or co-op work-study program, resulting in a training ratio of 3.3 percent for the company (previous year: 3.6 percent).

Research and development

Development costs remain high

Research and development in million euros

Our research and development ratio as a percentage of sales revenues remains at a very high level of 10.6 percent.

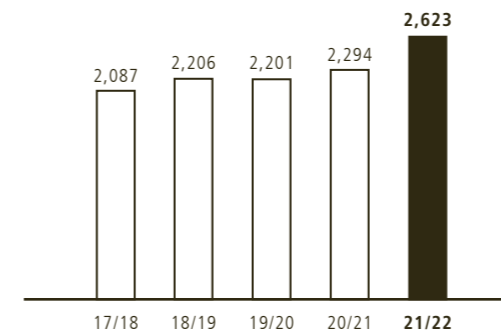


Research and development costs trend: **+17.1%**

At 448 million euros, research and development costs were significantly higher than the previous year's figure of 382 million euros. The research and development ratio decreased slightly to 10.6 percent (previous year: 10.9 percent), but remains at a historically very high level.

Employees in research and development

As of the reporting date, 2,623 employees in the TRUMPF Group were working on the products and ideas of tomorrow.



Number of employees in R&D: **+14.3%**

The number of employees working on new products for TRUMPF rose by 14.3 percent to 2,623 (previous year: 2,294). By conducting intensive technology scouting, TRUMPF wishes to evaluate trends in the technology areas relevant to the Group at an early stage and then initiate appropriate measures. These measures include building up new skills, launching partnerships with start-ups, and assessing non-organic growth options using a strategically oriented pre-M&A process. The aim is to develop new business opportunities and/or expand existing business fields.

In addition to cooperations with start-ups, these can also be acquired as suppliers for TRUMPF or venture capital projects can arise. For example, in December 2021, TRUMPF Venture II GmbH invested in a magnetic cooling system for quantum computers. This was followed in January 2022 by an investment in a start-up from Switzerland for additive manufacturing that combines high material throughput with high printing resolution. In April 2022, we also acquired a stake in a Norwegian start-up that develops and manufactures microphones using laser-optical processes. This is intended to prevent wind noise in smartphones in the future, for example.

TRUMPF has been running its own start-up program "Internehmertum" for over five years. As part of this program, ideas are developed into scalable business models and independent companies established. In the past fiscal year, TRUMPF increased its investments in existing start-ups Q.ant GmbH and Optimate GmbH. Q.ant is expanding its technology spectrum into the development of photonic quantum computers and Optimate is using AI to improve the design of sheet metal components.

In fiscal year 2021/22, TRUMPF spun off another company, TRUMPF Tracking Technologies GmbH. TRUMPF Tracking Technologies develops and produces tracking software and electronics for factory equipment manufacturers.

Opportunities and risks

Risk management

As a globally active high-tech company, TRUMPF is exposed to a variety of risks, which is why we have a differentiated risk management system. Steered by a central risk manager, we regularly identify and evaluate risks in all areas throughout the Group and determine the relationships between these risks. The results are regularly presented to management.

Business Continuity Management, which was launched in 2020, is intended to additionally ensure that potential business interruption risks that could have a high negative impact on TRUMPF are also considered.

The Managing Board and the heads of the Group's business divisions and central corporate departments are given monthly updates on the results of operations, net assets and financial position.

Order intake, an important key figure, is reported on a daily basis. The key financial figures and analyses of these figures by the Controlling department provide the basis on which the Managing Board can identify and evaluate potential risks and decide on appropriate countermeasures.

Our corporate planning process includes an analysis of alternative scenarios for possible trends within the TRUMPF Group and their potential risks. An interest and currency committee, which meets monthly, manages and controls cash flow, currency and interest rate risks at Group level. In addition, market and competition analyses enhance risk transparency.

The disruptions in global supply chains and the associated increased risk assessment have prompted TRUMPF to examine the crisis resilience of procurement as part of a cross-divisional project. The project is being led by the Central Purchasing Department and its findings should ensure crisis-proof procurement in the future.

The Ukraine war has raised questions in particular about the security of energy and materials supplies, which are currently being specifically examined. The aim is to develop measures for risk reduction and contingency planning together with the relevant divisions. At the same time, the risk perception with regard to IT risks remains high. Risk Management and Business Continuity Management are continuously monitoring the situation in order to be able to include business interruption risks with severe effects for the TRUMPF Group in future scenario considerations.

The ongoing geopolitical tensions, especially among the major economic powers, continue to occupy TRUMPF's attention and will be analyzed regularly in the future and their possible impact reviewed. A working group has also been set up for this purpose, consisting of representatives from Customs & External Trade, Corporate Development, Risk Management and the business divisions.

The parent company's central crisis team and the local crisis teams at the subsidiaries are continuing to work closely together to manage the effects of the coronavirus pandemic. We are continuing to closely monitor developments surrounding the coronavirus pandemic.

Market opportunities and risks

As the effects of the pandemic subsided, hopes rose for an early recovery of the global economy. However, persistent supply bottlenecks, high inflation, particularly in the industrialized countries, and the Russian war of aggression against Ukraine have significantly dampened growth expectations. In July 2022, the IMF anticipated global growth of 3.2 percent for the calendar year instead of the 4.4 percent originally forecast, and looking ahead to 2023, it expects global growth to decline further to 2.9 percent.

In the industrialized countries, the IMF predicts growth of 2.5 percent in 2022 and only 1.4 percent in 2023.

For emerging and developing countries, the IMF also expects lower growth of 3.6 percent for 2022 and 3.9 percent for 2023, given global economic uncertainty such as inflation, supply chains and possible new coronavirus outbreaks. Only India and Saudi Arabia are expected to grow above 7 percent in 2022, but the IMF also expects a decline in 2023. China remains below the average for emerging and developing countries in Asia, with a forecast of 3.3 percent in 2022 and 4.6 percent for 2023. For Russia, the IMF predicts a significant economic slump of -6.0 and -3.5 percent this year and next.

Thanks to our global presence, we nevertheless see good opportunities to benefit from the growth of individual markets in the global economy. At the same time, the global uncertainties mentioned above will lead to risks for our business. We are prepared for this through targeted measures, particularly in Purchasing and Production, and through prepared measures to compensate for global economic risks. Overall, even in uncertain times the opportunities clearly outweigh the risks for us.

Opportunities offered by the end-to-end digitalization of the process chain

TRUMPF offers its customers a comprehensive product portfolio for digitally connected production. Its modular solutions enable both vertical and horizontal networking of production processes right through to smart factory options, i.e. end-to-end digital connectivity in production. We provide our customers with comprehensive advice on the introduction of digitally networked processes, and frequently find that indirect processes in particular offer huge potential for improvement.

We are also systematically digitalizing our own value chain. In doing so, we are taking a cross-functional approach and digitalizing our end-to-end business processes, starting with the order-to-cash process.

Opportunities from continued growth in demand for EUV lithography

The opportunities created by the growing demand for EUV lithography were confirmed in the past fiscal year and continue to exist.

Microchip manufacturers are significantly expanding their production facilities to include EUV lithography systems. In addition to expanding absolute capacities, they are also extending their global footprint beyond the previous focus countries of Taiwan, the US, and Korea.

High-performance laser amplifiers from TRUMPF are used in the production of microchips with EUV lithography. They are used to generate a luminous plasma that delivers extreme ultraviolet (EUV) radiation to expose the wafers.

We assume that there will be a sustained increase in demand for these systems.

Opportunities in the additive manufacturing market

The market for additive manufacturing processes is growing steadily. Our basic conviction remains that additive manufacturing is a pioneering process that TRUMPF can use to occupy a growth field with potential.

Many industries, such as aerospace, the automotive industry, medical technology and dental, as well as tool and die making, use TruPrint machines. TRUMPF offers both of the relevant processes for industrial metal 3D printing: laser metal fusion and laser metal deposition.

Opportunities from our sales financing solutions

TRUMPF offers its customers in around 30 countries access to investment financing in the form of credit and leasing offers. In addition to financing TRUMPF

products, we can also finance raw materials for processing on TRUMPF machines as part of a purchase financing arrangement. TRUMPF Bank also offers covered financial loans for export financing in many markets.

Financial opportunities and risks

The TRUMPF Group regularly safeguards its liquidity through medium to long-term measures. Our liquidity reserves are still at a high level. Cash and cash equivalents are mainly invested in the money market on a short-term basis. When investing our liquidity reserves, we ensure that the risk is diversified by spreading the investments across several financial institutions and instruments. We only consider banks with a good credit rating. Despite this approach, we were again unable to completely avoid the charging of negative interest (custody fees) by our core banks in fiscal year 2021/22.

The syndicated credit line of 500 million euros successfully concluded in 2020 was extended as planned at the end of February 2022 for a further year to 2027. At the same time, TRUMPF has integrated a sustainability component (ESG component) into the credit agreement, making the conditions of the credit line also dependent on the progress made toward the agreed ESG goals. These consist of the core components of employee satisfaction, occupational safety and climate protection. In total, there were unutilized credit lines of 549 million euros as of the balance sheet date.

Our liquidity reporting system enables us to check the liquidity of all our subsidiaries on a daily basis.

Exchange rate and interest rate risks represent additional financial risks for us.

As the eurozone represents our main sales market with a 46.1 percent share of sales revenues, and as we are partly able to offset foreign currency payments thanks to our international production network and global purchasing, we consider our exchange rate risk to be limited.

At TRUMPF, derivative financial instruments are not used for speculative purposes, but solely to hedge underlying transactions. The risk of fluctuations in the market prices of forward exchange transactions is offset by the opposite trend in the market value of the underlying transactions. Hedging takes place within the Group, i.e. with the companies of the TRUMPF Group, to cover foreign currency risks from posted, pending, and anticipated underlying transactions. TRUMPF also enters into external hedging transactions with banks in line with the forward exchange

transactions concluded internally, and taking into account net exposures.

We systematically hedge net exposures in US dollars, Japanese yen, Chinese renminbi, Korean won, Swiss francs, British pounds sterling, and Polish zloty using standardized foreign exchange hedging instruments such as forward exchange transactions and currency options. Other currencies are hedged on a project-related basis.

In the eurozone, we concentrate our liquidity on a daily basis with the aid of a cash pool system that ensures transnational liquidity balancing. We have a similar system in use at our subsidiaries in China. Multilateral netting of receivables and liabilities increases transparency and facilitates the handling of the Group's internal cash flows.

Internal audits are intended to create additional transparency regarding the financial situation of our subsidiaries.

Strategic and operational opportunities and risks

Innovations

We are quick to respond to emerging trends in technology. Our Innovation Management unit continuously searches for future technologies and takes steps to integrate them into our technology landscape.

We also seek to forge close ties with universities, non-university research institutes or corresponding start-ups – including on a very targeted basis via our venture capital company. Institutional research in projects with several partners is of central importance to us, and our goal is always to be up to date with trends in our high-tech fields.

On the one hand, innovations and new technologies guarantee sustainable growth. On the other hand, they are associated with market launch risks and product development risks. We take concrete measures to counteract these potential technology and quality risks. Since we are partly dealing with the development of new technologies, risks cannot be completely ruled out.

Intellectual property

We safeguard our investments in research and development by ensuring that our R&D, product management, and patent departments work hand in hand. The aim of our patent work is to build up and manage a patent portfolio that is aligned with our business

strategy and gives TRUMPF advantages in terms of freedom of action, exclusivity, and the exploitation of patents. To achieve this, our patent attorneys and IP managers provide support as we move into new technologies and secure our intellectual property by proactively generating, defending, and enforcing patents and design protection rights. Our focus here is on our core markets.

Acquisitions

To achieve our strategic goals, we also carry out targeted corporate acquisitions to complement our organic growth, focusing on the acquisition of technological know-how and new, sustainable business models. To obtain the greatest possible certainty about the future development potential of an acquisition project, a large number of experts and decision-makers from the Group's business divisions and central departments are involved in the individual projects.

Procurement

We regularly review the purchasing volume for optimization potential and organize cross-location calls for tenders centrally. We aim to minimize risks through a comprehensive supplier management system. The careful selection and continuous evaluation of our strategic suppliers, also with a view to the likelihood of default, as well as a stringent supplier approval process provide us with the necessary transparency about possible risks at all times.

Continuous monitoring of delivery quality and reliability enables us to derive suitable quality assurance and supplier development measures.

The provision of our basic supplies by third parties was severely challenged by coronavirus and supply bottlenecks in the past fiscal year, which was reflected in extended delivery times for individual product families. Active demand and escalation management limited the supply bottlenecks.

Possible natural gas supply bottlenecks resulting from Russia's war of aggression against Ukraine may pose an additional challenge for TRUMPF. Reduced availability of natural gas may have a direct impact on TRUMPF locations as well as an indirect impact on the company's supply chain. TRUMPF has identified suppliers that are critical in this respect and is in contact with them, with the aim of monitoring risks at an early stage and developing supply scenarios and safeguards. However, these proactive safeguards by suppliers will further increase the cost pressure that already exists.

In view of the measures taken, we nevertheless assume that the supply chain bottlenecks that currently still

exist will not have a significant impact on the sales revenues planned for the following fiscal year.

Production

We are continuously developing our production processes as the digitalization of the entire order-to-cash process also affects large parts of production. To achieve this, we are continuing to drive forward the consistent standardization of processes, systems and data. Our lean production philosophy, known as SYNCHRO, is a key prerequisite for this. We have defined business interruption risks in production and have taken appropriate precautions. We have examined and evaluated critical production processes. Production stoppages should be avoidable by increasing the manufacturing flexibility of our production facilities or relocating production for short periods, and extensive emergency scenarios are in place for this purpose. An international insurance scheme and local coverage provide cover for property damage, fire damage, business interruption, and business and product liability risks. We regularly evaluate and audit our production sites with our insurance broker.

Cybersecurity

IT risks are one of the key areas on which we focus. We permanently monitor our central IT systems and have completed a multi-year project to adapt our cybersecurity level to the significantly increased threat situation.

A consequence of increasing digitalization is that the focus is also shifting to the security of the software used in TRUMPF products. This is why we have centralized governance for secure software development, central security architecture specifications, security response and a secure development infrastructure in our cybersecurity organization. The development teams in these areas receive specialized training and expert support to ensure that security requirements are considered early on in the development process.

To externally validate the above measures to protect our data and our customers' data, we are working towards ISO27001 certification.

Employees

Our employee turnover rate rose significantly to 6.0 percent in the Group in the past fiscal year. Germany also saw an increase in its turnover rate to 3.4 percent.

The increase in staff turnover is a phenomenon affecting the economy as a whole. Due to the pandemic, there has been a sharp upturn in people's willingness to quit and change jobs.

For TRUMPF, this so-called "Great Resignation" is both a risk and an opportunity. However, we rate the risk as very low, since our employee survey at the beginning of 2022 showed that the idea of changing companies only plays a role for 15 percent of employees. This puts TRUMPF below figures published in studies, which assume a figure of around 20 percent.

The opportunities for TRUMPF in the Great Resignation lie in taking advantage of the upbeat mood of employees from other companies who are willing to change companies, attracting them through our strong employer brand and retaining them in the long term.

We have set ourselves a Group-wide occupational safety target to reduce accidents worldwide to a best-in-class level, and are implementing our occupational health and safety policy and local TRUMPF safety standards. We are aiming to continuously improve the level of occupational health and safety through standardized processes and instruments and by monitoring the results through Group-wide audits.

Compliance and data protection

The Managing Board expects all employees to comply with the law in their business dealings. To ensure this, TRUMPF is continuously developing its compliance management system. The compliance management system has been reviewed by external experts for shortcomings and rated as very appropriate overall. Individual needs for improvement have been identified and concrete measures derived and implemented. This included a significant revision of the TRUMPF Code of Conduct. Compliance training for managers has also been refined and digitalized. New compliance-relevant laws and legislative projects are regularly reviewed for any need for action. In relation to the Supply Chain Due Diligence Act (LkSG), for example, a project organization has been set up together with Purchasing to ensure adequate preparation until the law comes into force on January 1, 2023.

The protection of personal data is also important to the Managing Board. To ensure compliance with the legal requirements of the EU General Data Protection Regulation, TRUMPF has established a data protection management system that corresponds to the compliance management system in terms of its systematics and structure and is also being continuously developed. One focus in the last fiscal year was on reviewing and updating all existing guidelines as part of the data protection program. In addition, the agreement on data transfer within the Group was adapted to the new EU requirements and rolled out worldwide.

The overriding aim of both management systems is to promote a corporate culture in which people talk openly about compliance and data protection, know the rules, and adhere to them as a matter of course.

Assessment of the company's risk situation

No risks have been identified that could substantially endanger the Group's status as a going concern. The risk management practiced is intended to enable risks to be identified promptly so that appropriate countermeasures can be initiated and the continuity of business operations ensured. Our activities are focused on managing financial risks, market risks, and business interruption risks and on identifying business and technological opportunities.

Outlook

Machine tools industry anticipates lower growth in orders

Following production growth of 6 percent and order growth of 59 percent in machine tools industry in 2021, the VDW (German Machine Tool Builders' Association) expects only a slight increase of 7 percent in production and 22 percent growth in orders for 2022. For 2023, the VDW expects the order intake to increase by a nominal 3 percent and production by 17 percent.

Growth expected in the laser industry

When it comes to expectations for sales revenues in 2022 compared to 2021, members of the VDMA Laser Working Group are in agreement. All member companies of the VDMA Laser Working Group expect sales revenues to be up on 2021, with more than two thirds of companies expecting double-digit increases. The US, Germany, Asia and especially China are the most important sales markets. The key application markets are medicine, mobility, and consumer and household electronics.

Outlook for the company

TRUMPF expects strong growth in revenues in fiscal year 2022/23

We expect that our order intake in the coming fiscal year will be at a similarly high level as in the past fiscal year. However, we do not anticipate any further increase over the strong figure of the past fiscal year.

With regard to sales revenues, on the other hand, we are forecasting strong growth in the lower double-digit percentage range. It is our expectation that the supply chain problems will ease in the course of the fiscal year. Overall, we expect sales revenues in the coming fiscal year to be at a similarly high level to incoming orders.

EBIT will also show a clearly positive development in the coming fiscal year due to the expected strong growth in revenues. All in all, we are anticipating a slightly higher EBIT margin than this year. This will probably result in us also achieving a considerably higher value added in the next fiscal year than in the year under review.

With regard to our two business divisions, Machine Tools and Laser Technology, we expect differing developments in order intake in the coming fiscal year. After the strong growth in orders in the past fiscal year, we expect a decline for Machine Tools in the following year. Laser Technology is expected to achieve further growth

in order intake. For both business divisions, we expect sales revenues to be strongly up on the previous year.

Our forecasts for the EUV business field remain optimistic. We anticipate a significant increase in sales in EUV lithography for coating microprocessors in the coming fiscal year as well. In this highly innovative manufacturing process, TRUMPF, together with ZEISS, continues to be the key supplier to our customer ASML.

This report contains forward-looking statements that are based on current assessments of future developments. As such, they are subject to risks and uncertainties that are beyond our control or precise assessment. This may result in the actual results differing from the statements made in this report.

Ditzingen, September 5, 2022

TRUMPF SE + Co. KG represented by general partner Leibinger SE, the latter represented by the Managing Board

Dr. phil. Nicola Leibinger-Kammüller,
President and Chairwoman
Dr.-Ing. E. h. Peter Leibinger,
Vice Chairman
Dr.-Ing. Mathias Kammüller
Dr. rer. pol. Lars Grünert
Dipl.-Betriebsw. Oliver Maassen
Dr.-Ing. Stephan Mayer
Dr.-Ing. Christian Schmitz

➔ In the next two or three years, researchers could even give eternity an expiration date thanks to super-fast particles and make radiating nuclear waste harmless for thousands of years. ➔



Consolidated Financial Statements

Consolidated Balance Sheet

as of June 30, 2022

ASSETS in k€	Notes	06/30/2022	06/30/2021
FIXED ASSETS	1		
Intangible assets		127,826	122,399
Tangible assets		1,433,528	1,347,645
Financial assets		95,001	85,347
		1,656,355	1,555,391
CURRENT ASSETS			
Inventories (after offsetting against down payments received)	2		
Inventories		1,255,346	795,998
Down payments received		-457,847	-236,408
		797,499	559,590
Receivables	3		
Trade receivables		844,809	723,460
Receivables from partners		-	15,127
Other receivables		10,712	20,677
		855,521	759,264
Other assets	4	414,659	288,744
Cash and cash equivalents, securities	5	803,159	1,024,318
		2,870,838	2,631,916
PREPAID EXPENSES	6	33,938	25,626
DEFERRED TAX ASSETS	7	24,972	12,043
		4,586,103	4,224,976

EQUITY AND LIABILITIES in k€	Notes	06/30/2022	06/30/2021
EQUITY	8	2,387,106	2,015,864
SPECIAL ITEMS	9	6,382	6,785
ACCRUALS			
Accruals for pensions and similar obligations	10	281,013	308,698
Other accruals	11	582,830	417,000
		863,843	725,698
LIABILITIES	12		
Trade payables		420,367	334,239
Financial liabilities		319,149	342,200
Liabilities to partners		372,049	605,625
Other liabilities		115,884	113,720
		1,227,449	1,395,784
DEFERRED INCOME	13	101,323	80,845
		4,586,103	4,224,976

Consolidated Profit and Loss Statement

for fiscal year 2021/22

in k€	Notes	2021/22	2020/21
Sales revenues	14	4,222,768	3,504,666
Cost of goods sold	15	-2,555,577	-2,130,883
Gross profit on sales		1,667,191	1,373,783
Sales costs	16	-547,822	-450,623
Research and development costs	17	-448,007	-382,455
General administrative costs	18	-236,772	-197,282
Other operating income	19	266,593	150,990
Other operating costs	20	-227,850	-127,685
Financial and investment result	21	-63,831	-48,143
Earnings before taxes		409,502	318,585
Taxes on income	22	-99,358	-74,064
Earnings after taxes / Consolidated net income		310,144	244,521
Allocation to reserves according to partnership agreement		-46,335	-19,620
Allocation to partners' accounts within liabilities		-1,420	-95,164
Allocation to other revenue reserves		-36,943	-122,104
Gains/losses attributable to minority interests	8	-7,007	-7,633
Consolidated net income attributable to parent company		218,439	-
For informational purposes:			
Taxes of partners	22	-118,324	-39,405

Consolidated Statement of Changes in Equity

for fiscal year 2021/22

in k€	Equity of the parent company				Equity of the parent company			Minority interests			Group equity	
	Fixed capital	Revenue reserves			Consolidated net income attributable to parent company	Equity difference from foreign currency translation	Total	Minority interests before equity difference from foreign currency translation and annual result	Equity difference from foreign currency translation attributable to minority interests	Gains/losses attributable to minority interests	Total	Total
	Capital shares	Reserves according to partnership agreement	Other revenue reserves	Total								
06/30/2020	100,000	272,277	1,545,111	1,817,388	–	77,931	1,995,319	16,644	–558	5,754	21,840	2,017,159
Transfer	–	–	–	–	–	–	–	5,754	–	–5,754	–	–
Allocation to partners' accounts within liabilities	–	–	–95,164	–95,164	–	–	–95,164	–	–	–1,117	–1,117	–96,281
Allocation to/withdrawal from reserves	–	–129,213	–	–129,213	–	–	–129,213	–	–	–	–	–129,213
Foreign currency translation	–	–	–	–	–	–17,226	–17,226	–	–318	–	–318	–17,544
Other changes	–	–	6	6	–	–	6	–2,784	–	–	–2,784	–2,778
Consolidated net income	–	19,620	217,268	236,888	–	–	236,888	–	–	7,633	7,633	244,521
06/30/2021	100,000	162,684	1,667,221	1,829,905	–	60,705	1,990,610	19,614	–876	6,516	25,254	2,015,864
Transfer	–	–	–	–	–	–	–	6,516	–	–6,516	–	–
Allocation to partners' accounts within liabilities	–	–	–1,420	–1,420	–	–	–1,420	–	–	–1,311	–1,311	–2,731
Foreign currency translation	–	–	–	–	–	76,611	76,611	–	440	–	440	77,051
Other changes	–	–	195	195	–	–	195	–13,417	–	–	–13,417	–13,222
Consolidated net income	–	46,335	38,363	84,698	218,439	–	303,137	–	–	7,007	7,007	310,144
06/30/2022	100,000	209,019	1,704,359	1,913,378	218,439	137,316	2,369,133	12,713	–436	5,696	17,973	2,387,106

Consolidated Cash Flow Statement

for fiscal year 2021/22

in k€	2021/22	2020/21
CONSOLIDATED NET INCOME	310,144	244,521
+/- Elimination of financial and investment result	63,831	48,143
+/- Elimination of income tax expenses	99,358	74,064
= Consolidated net income before financial and investment result and income taxes	473,333	366,728
-/+ Income taxes paid/received	-89,461	-71,897
+/- Elimination of depreciation and amortization/write-ups of fixed assets	217,037	197,268
-/+ Elimination of gain/loss from the disposal of fixed assets	-29	-11,372
-/+ Increase/decrease in inventories and trade receivables	-311,737	-28,403
+/- Increase/decrease in trade payables	71,078	115,089
+/- Increase/decrease in accruals	70,898	9,444
+/- Change in other assets and liabilities	34,006	-8,240
+/- Elimination of other non-cash expenses/income	-34,202	-5,097
= Cash inflow from operating activities	430,923	563,520
- Cash paid for investments in tangible assets	-269,334	-208,419
+ Cash received from the disposal of tangible assets	54,646	38,913
- Cash paid for investments in intangible assets	-4,179	-3,249
+ Cash received from the disposal of intangible assets	218	364
= Subtotal cash outflow from investing activities (operating)	-218,649	-172,391
- Cash paid for investments in financial assets	-70,185	-47,351
+ Cash received from the disposal of financial assets	16,292	22,248
+/- Cash received/paid from the acquisition of consolidated companies	-27,320	-1,800
- Cash paid for financial investments as part of short-term cash management	-70,282	-60,362
+ Dividends received	1,074	307
+ Interest received	7,620	6,306
= Subtotal cash outflow from investing activities (others)	-142,801	-80,652
= Cash outflow from investing activities	-361,450	-253,043
- Cash paid to partners	-251,441	-52,961
- Dividends paid to other partners	-191	-
+ Cash received from the issuance of loans and other financial liabilities	30,561	532
- Cash repayments of loans and other financial liabilities	-51,538	-24,757
- Interest paid	-7,257	-7,482
= Cash outflow from financing activities	-279,866	-84,668
CHANGE IN CASH IN HAND	-210,393	225,809
+/- Change in cash in hand due to exchange rate differences	35,986	6,588
+/- Change in cash in hand due to consolidation activities	3,326	896
+ Cash in hand at the start of the fiscal year	973,772	740,479
= Cash in hand at the end of the fiscal year	802,691	973,772
COMPOSITION OF CASH IN HAND		
+ Cash and cash equivalents	803,084	974,261
- Liabilities to banks payable on demand	-393	-489
= Cash in hand at the end of the fiscal year	802,691	973,772

Notes to the Consolidated Financial Statements

Notes to the consolidated financial statements

for fiscal year 2021/22

Principles and methods

With effect from February 9, 2022, the parent company of the TRUMPF Group has a new general partner, Leibinger SE (listed in the commercial register of Stuttgart District Court under company registration number HRB 777882). As a result of this change, TRUMPF GmbH + Co. KG has converted its legal form to TRUMPF SE + Co. KG. The company continues to be listed in the commercial register of Stuttgart District Court under company registration number HRA 201460 and has its head office at Johann-Maus-Strasse 2, 71254 Ditzingen, Germany. Since February 2022, the company's previous general partner, Berthold Leibinger GmbH (as of March 2022 Parsenn GmbH), has been a limited partner of the TRUMPF SE + Co. KG.

The consolidated financial statements for the fiscal year 2021/22 have been prepared in accordance with Article 264a of the German Commercial Code (HGB), applying the provisions of Article 290 et seq. HGB. The consolidated financial statements have been prepared in accordance with the accounting and valuation regulations of the HGB applicable to large corporations, taking into account the separate regulations for

partnerships and the supplementary provisions of the parent company partnership agreement, and with partial appropriation of profits. In accordance with Article 298 (1) HGB in conjunction with Article 244 HGB, the consolidated financial statements have been prepared in euros. The consolidated profit and loss statement was prepared according to the cost-of-sales-method.

Various items in the consolidated balance sheet and the consolidated profit and loss statement have been combined for greater clarity and are disclosed separately in the notes to the consolidated financial statements. In view of the required clarity, the statutory balance sheet classification schema has been expanded to include a detailed breakdown of inventories (after offsetting against down payments received), receivables, and liabilities.

Accounting and valuation

The financial statements of the companies included in the consolidated financial statements are prepared, as previously, in accordance with uniform accounting and valuation principles. If adjustments to Group-wide

accounting and valuation principles are necessary due to national regulations, this is done in a "Handelsbilanz II" (balance sheet for consolidation purposes).

Intangible and tangible assets are generally stated at acquisition or manufacturing cost, net of regular amortization or depreciation. Intangible and tangible assets are amortized and depreciated using the straight-line method. If lower valuations were required, extraordinary depreciations were recognized to the fair value.

For regular amortization and depreciation, the following useful lives are assumed in the main: 3 to 5 years for software, 6 to 8 years for acquired customer bases, 5 to 8 years for technological know-how, 10 years for trademark rights, 25 to 50 years for buildings, 12 years for technical plant and machines, and 3 to 20 years for other equipment and factory and office equipment. Acquired goodwill is amortized over 5 years on the basis of past internal experience, especially with regard to product life cycles.

Internally used machines are used for testing or training purposes or as showroom and demonstration machines. These are reported under fixed assets and depreciated over 5 years. Machines leased to customers are also reported under fixed assets and depreciated over the contract term.

Payments on account are recognized at nominal value.

In the case of **financial assets**, participations and shares in non-consolidated affiliated companies are carried at the lower of acquisition cost or fair value, and loans are carried at nominal value. For the accounting and valuation of shares in associated companies, we refer to the explanations on the consolidation principles. The long-term investments included under financial assets are carried at acquisition cost.

Inventories of raw materials, consumables and supplies, and merchandise are carried at the lower of acquisition cost or market value. Work in progress and finished goods are valued at manufacturing cost. In addition to direct material and production costs, this also includes an appropriate allocation of material and production overheads and the fixed asset depreciation expenses attributable to the manufacturing process. Manufacturing costs do not include interest on borrowed capital, and general administrative costs are not capitalized.

Inventories are written down to fair value if, on the balance sheet date, this value is lower than the acquisition or manufacturing cost due to lower replacement costs or sales market prices, excess inventories, or unsaleability.

Down payments received are recognized at nominal value and openly deducted from inventories.

Receivables and other assets are stated at the lower of their nominal value or fair value on the balance sheet date. Appropriate write-downs are made for receivables whose collectability involves recognizable risks; uncollectable receivables are written off. The general credit risk is covered by an appropriate lump-sum bad debt allowance for net receivables for which no specific bad debt allowance has been created.

Securities in current assets are stated at the lower of acquisition cost or fair value on the balance sheet date.

Cash and cash equivalents (cash, bank balances and checks) are carried at nominal value.

Prepaid expenses comprise payments made before the balance sheet date provided that they represent expenses for a specific period after that date. Debt discounts are capitalized and amortized over the term of the corresponding loans.

To calculate **deferred taxes** due to temporary or quasi-permanent differences between the commercial values of assets, liabilities, prepaid expenses and deferred income and their tax values, or due to tax loss carry forwards, the amounts of the resulting tax burden or relief are valued at the expected company-specific tax rates at the time the differences are reversed and are not discounted. Deferred tax assets and liabilities are disclosed net. In the event of a surplus of deferred tax assets on the balance sheet date, no use is made of the option for recognition under Article 274 (1) sentence 2 HGB.

Fixed capital is recognized at nominal value.

Special items include investment grants and subsidies for fixed assets. These are released in installments over the useful life of the subsidized assets.

Accruals for pensions and similar obligations are measured on the basis of actuarial calculations using the projected unit credit method, taking into account the 2018 G mortality tables of Prof. Dr. Heubeck. In accordance with the regulation in Article 253 (1) HGB, the actuarial calculation of pension accruals takes into account expected future salary and pension increases and expected fluctuation. Accruals for pensions and similar obligations are discounted at a flat rate using the average market interest rate of the past 10 years, as published by Deutsche Bundesbank, and based on an assumed remaining term of 15 years.

In the fiscal year 2021/22, the calculation of pension obligations was based on the following parameters:

- Interest rate: 1.76 percent p.a. (previous year 2.09 percent p.a.)
- Wage and salary increases: 3.0 percent p.a. (previous year 3.0 percent p.a.)
- Future pension increases: 1.75 percent p.a. (previous year 1.5 percent p.a.)

Accruals for pensions and similar obligations are offset against assets that are used exclusively to meet these obligations and that cannot be accessed by any other creditors. The fair value of these offset assets was derived from the market values.

Other accruals take into account all uncertain liabilities and contingent losses on pending transactions. They are stated at the necessary settlement value according to sound business judgement. Accruals with a remaining term of more than one year have been discounted in accordance with Article 253 (2) sentence 1 HGB. Economic hedging relationships between derivative financial instruments and underlying transactions are accounted for by forming valuation units. Accordingly, in the case of effective hedging relationships, a provision for onerous contracts is not formed for financial instruments with negative market values.

Accruals for obligations relating to phased retirement programs existing on the balance sheet date have been calculated according to actuarial principles at an interest rate of 0.34 percent p.a. (previous year 0.39 percent p.a.). They have been offset against assets that are used exclusively to meet obligations under the phased retirement program and that cannot be accessed by any other creditors. The fair value was derived from the market values.

Accruals for obligations relating to anniversary obligations existing on the balance sheet date have been calculated according to actuarial principles at an interest rate of 1.34 percent p.a. (previous year 1.44 percent p.a.).

Accruals for obligations relating to the “TRUMPF Familien- und Weiterbildungskonto” have been offset against assets that are used exclusively to meet these obligations and that cannot be accessed by any other creditors. The fair value was derived from the market values.

Liabilities are stated at their settlement value.

Deferred income includes receipts prior to the balance sheet date if they constitute income for a specific period after that date.

Shareholdings and scope of consolidation

The Leibinger family and Berthold Leibinger Stiftung GmbH directly and indirectly hold all shares in TRUMPF SE + Co. KG, Ditzingen. TRUMPF SE + Co. KG manages all domestic and foreign subsidiaries of the TRUMPF Group. The consolidation takes place at the level of TRUMPF SE + Co. KG as the parent company. The list of shareholdings can be found in a separate annex after the notes to the consolidated financial statements.

In addition to the parent company, the scope of consolidation includes 28 (previous year 27) German and 56 (previous year 54) foreign subsidiaries. In the fiscal year 2021/22, three companies have been included in the consolidated financial statements for the first time in accordance with the principles of full consolidation. The initial consolidations did not have a significant influence on the results of operations and net assets of the Group and therefore comparability with the previous year is not limited. One non-consolidated company has been merged with a consolidated company in the fiscal year 2021/22.

35 (previous year 26) subsidiaries and 5 (previous year 5) associated companies are not included in the consolidated financial statements for reasons of immateriality. Their combined net income and sales revenues account for less than 1 percent of consolidated net income and sales revenues, respectively. Consequently, they are considered irrelevant for the fair presentation of the results of operations, net assets and financial position of the Group.

Consolidation principles

Capital consolidation is carried out using the revaluation method in accordance with Article 301 (1) HGB. In the course of this, the equity of the subsidiaries is recognized at the amount corresponding to the fair value of the assets and liabilities to be included in the consolidated financial statements.

Any residual debit difference remaining after offsetting is reported as goodwill on the assets side and amortized over its expected useful life. As at the balance sheet date, residual debit differences amounted to k€ 76,895. Amortization is on a straight-line basis over 5 years, based on the historical useful life of the acquired goodwill.

If the consolidation measures pursuant to Article 300 to 305 HGB result in differences between the commercial values of assets, liabilities, and their tax base that are expected to reverse in later fiscal years, the future tax relief or tax charges are recognized as deferred tax assets or liabilities in the consolidated balance sheet.

Deferred taxes are calculated on the basis of the individual company tax rates applicable at the time when the differences are expected to reverse. At Group level, the tax rates of the subsidiaries concerned are used. These tax rates are between 9 percent and 34 percent. Deferred tax assets and liabilities are disclosed net. Deferred taxes from consolidation measures are combined with the deferred tax liabilities resulting from the application of Article 274 HGB to form a single item in the consolidated balance sheet.

Intercompany profits and losses resulting from intercompany deliveries of goods and services are eliminated through the profit and loss statement.

Receivables and liabilities between consolidated companies are offset against each other. Currency-related differences arising from this have been recognized in the consolidated profit and loss statement in accordance with German Accounting Standard (DRS) 25.

Revenues from intercompany sales and intercompany income are offset against the corresponding expenses.

Foreign currency translation

In the individual financial statements, transactions in foreign currencies are generally recorded at the historical exchange rate at the time of initial recognition. As at the balance sheet date, foreign currency receivables and liabilities are translated at the average spot exchange rate. In the case of a remaining term of more than one year, the realization principle (Article 298 (1) in conjunction with Article 252 (1) no. 4 clause 2 HGB) and the historical cost principle (Article 298 (1) in conjunction with Article 253 (1) sentence 1 HGB) are observed. Bank balances in foreign currencies are translated at the average spot exchange rate on the balance sheet date.

In the consolidated financial statements, the balance sheet items of subsidiaries not reporting in euros are translated in accordance with Article 308a HGB using the modified current-rate method. The asset and liability items of annual financial statements prepared in foreign currencies are translated into euros at the average spot exchange rate on the balance sheet date – with the exception of equity, which is translated at the historical rate. Items in the profit and loss statements of subsidiaries not reporting in euros are translated at the average monthly rate. In accordance with Article 308a HGB, the differences resulting from currency conversion are reported within group equity after reserves under the item “Equity difference from foreign currency translation”.

Notes to the consolidated balance sheet

The numbers stated refer to the corresponding item in the consolidated balance sheet or the consolidated profit and loss statement.

1. Fixed assets

The development of fixed assets is shown separately in the statement of changes in fixed assets. Differences resulting from currency translation have been taken into account in the acquisition or manufacturing costs and in the accumulated depreciation. Extraordinary depreciation amounted to k€ 3,584 in the fiscal year.

2. Inventories (after offsetting against down payments received)

in k€	06/30/2022	06/30/2021
Raw materials, consumables and supplies	419,675	257,665
Work in progress	328,917	226,982
Finished goods and merchandise	478,841	297,541
Payments on account	27,913	13,810
Inventories	1,255,346	795,998
Down payments received	–457,847	–236,408
Inventories (after offsetting against down payments received)	797,499	559,590

3. Receivables

in k€	06/30/2022 Total	Remaining term		Remaining term		
		Up to 1 year	More than 1 year	06/30/2021 Total	Up to 1 year	More than 1 year
Trade receivables	844,809	806,245	38,564	723,460	680,875	42,585
<i>of which from third parties</i>	841,776	803,212	38,564	723,336	680,751	42,585
<i>of which from affiliated companies that are not fully consolidated</i>	3,033	3,033	–	124	124	–
Receivables from partners	–	–	–	15,127	15,127	–
Other receivables	10,712	10,712	–	20,677	20,677	–
<i>of which from affiliated companies that are not fully consolidated</i>	10,550	10,550	–	20,516	20,516	–
<i>of which from associated companies</i>	162	162	–	161	161	–
Total receivables	855,521	816,957	38,564	759,264	716,679	42,585

4. Other assets

in k€	06/30/2022	06/30/2021
Medium-term financial investments	232,101	161,739
Remaining other assets	182,558	127,005
Other assets	414,659	288,744
<i>of which with a remaining term of more than one year</i>	113,777	83,582

Remaining other assets mainly consist of tax receivables resulting from income tax and value added tax. All financial investments with a maturity of more than three months are reported under medium-term financial investments. Of the medium-term financial investments amounting to k€ 232,101, k€ 112,000 have a remaining term of more than one year.

5. Cash and cash equivalents, securities

in k€	06/30/2022	06/30/2021
Securities in current assets	75	50,057
Cash, bank balances and checks (cash and cash equivalents)	803,084	974,261
	803,159	1,024,318

Cash and cash equivalents include short-term financial investments with a maturity of up to three months.

6. Prepaid expenses

Prepaid expenses include vacation allowances, insurance premiums, rent, maintenance contracts, dues, and other prepayments caused by the divergent fiscal year.

7. Deferred tax assets

Deferred tax assets and liabilities are disclosed net. The deferred tax assets are the result of consolidation measures. The net deferred tax liabilities result from divergent values in the commercial and the tax financial statement and are mainly attributable to intangible assets, tangible assets and accruals.

in k€	06/30/2022	06/30/2021
Deferred tax assets	56,431	42,686
Deferred tax liabilities	-31,459	-30,643
Surplus	24,972	12,043

8. Equity

in k€	06/30/2022	06/30/2021
Fixed capital	100,000	100,000
Revenue reserves	1,913,378	1,829,905
Consolidated net income attributable to parent company	218,439	–
Equity difference from foreign currency translation	137,316	60,705
Minority interests	17,973	25,254
	2,387,106	2,015,864

Fixed capital corresponds to the compulsory contributions of the limited partners of TRUMPF SE + Co. KG. The compulsory contributions of the limited partners are identical to the risk capital.

The subscribed capital of the general partner amounts to k€ 4,000. The revenue reserves comprise profits and losses attributable to domestic and foreign subsidiaries as well as amounts from the offsetting of other consolidation measures.

In contrast to the previous year, the decision about the appropriation of profits of TRUMPF SE + Co. KG for fiscal year 2021/22 will be made in the subsequent fiscal year by shareholder resolution. This has resulted in consolidated net income attributable to the parent company being presented for the first time in the year under review.

Minority interests mainly relate to the participations in TRUMPF Hüttinger Sp. z o. o. and Auroma Technologies Co. DBA Access Laser Company. The result allocable to minority interests comprises profit shares of k€ 7,007 (previous year k€ 7,634) and loss shares of k€ 0 (previous year k€ 1). The overall development of consolidated equity is shown separately in the consolidated statement of changes in equity.

9. Special items

The special item relates to investment grants and allowances.

10. Accruals for pensions and similar obligations

in k€	06/30/2022	06/30/2021
Accruals for pensions and similar obligations (settlement value prior to offsetting)	458,973	409,922
Contractual Trust Agreement (offset plan assets)	-177,960	-101,224
	281,013	308,698

The fair value of the offset plan assets corresponds to the amortized acquisition cost. The valuation of the Contractual Trust Agreement as of June 30, 2022 resulted in expenses of k€ 14,101. This has been offset against the interest expense on pension accruals, which are offset according to Article 246 (2) HGB, of k€ 25,253. The historical acquisition costs of the offset plan assets were k€ 140,063. The difference between the measurement of the obligation at the average market interest rate for ten years and the average market interest rate for seven years amounted to k€ 34,923 as of June 30, 2022 (previous year k€ 52,668).

11. Other accruals

The fair value of the offset plan assets of the accruals relating to phased retirement programs amounts to k€ 14,267 (previous year k€ 14,039) and corresponds to amortized acquisition cost. The settlement value of the offset accruals relating to phased retirement programs amounts to k€ 12,971 (previous year k€ 11,748) on the balance sheet date. The historical acquisition costs of the offset plan assets amount to k€ 13,745.

The fair value of the offset assets of the accruals for obligations relating to the "TRUMPF Familien- und Weiterbildungskonto" amounts to k€ 30,721 (previous year k€ 25,437) and corresponds to amortized acquisition cost. The settlement value of the offset debts also amounts to k€ 30,721 (previous year k€ 25,437). The historical acquisition costs of the offset plan assets amount to k€ 27,934.

The netting of expenses and income was waived in each case for reasons of materiality.

in k€	06/30/2022	06/30/2021
Tax accruals	69,589	27,957
Other accruals	513,241	389,043
	582,830	417,000

Other accruals mainly relate to obligations in the personnel and social area, warranty obligations, outstanding purchase invoices and other contingent liabilities.

12. Liabilities

in k€	06/30/2022 Total	Remaining term			Remaining term		
		Up to 1 year	More than 1 year	Of which more than 5 years	06/30/2021 Total	Up to 1 year	More than 1 year
Trade payables	420,367	420,362	5	1	334,239	334,159	80
<i>of which to third parties</i>	417,764	417,759	5	1	333,741	333,661	80
<i>of which to affiliated companies that are not fully consolidated</i>	2,603	2,603	–	–	498	498	–
Financial liabilities	319,149	79,424	239,725	101,103	342,200	58,668	283,532
<i>of which to banks</i>	251,399	42,165	209,234	98,672	277,726	20,945	256,781
<i>of which other financial liabilities</i>	67,750	37,259	30,491	2,431	59,767	33,016	26,751
<i>of which to affiliated companies that are not fully consolidated</i>	–	–	–	–	4,707	4,707	–
Liabilities to partners	372,049	259,020	113,029	–	605,625	262,577	343,048
Other liabilities	115,884	113,589	2,295	383	113,720	111,046	2,674
<i>of which in relation to taxes</i>	53,408	53,408	–	–	43,359	43,359	–
<i>of which in relation to social security</i>	7,539	7,539	–	–	6,383	6,383	–
<i>of which to affiliated companies that are not fully consolidated</i>	5,850	5,850	–	–	1,530	1,530	–
<i>of which remaining other liabilities</i>	49,087	46,792	2,295	383	62,448	59,774	2,674
Total liabilities	1,227,449	872,395	355,054	101,487	1,395,784	766,450	629,334

Trade payables are subject to customary retention of title.

Financial liabilities include all interest-bearing liabilities to third parties for financing purposes. Financial liabilities to banks include a promissory note amounting to k€ 205,000 (previous year k€ 240,000). Other financial liabilities consist of loans and savings deposits.

Of the liabilities to banks, k€ 5,346 (previous year k€ 19,087) were secured by mortgages.

13. Deferred income

This mainly relates to the deferral of income from maintenance services, training, and leasing contracts, which represent income for a certain period after the balance sheet date.

Notes to the consolidated profit and loss statement

14. Sales revenues

Sales revenues by business division

in k€	2021/22	2020/21
Group	4,222,768	3,504,666
Machine Tools business division	2,288,553	2,038,941
Laser Technology business division	1,608,690	1,322,151
EUV business field	794,601	437,444
Others	461,776	418,120
Consolidation effects	–930,852	–711,990

Sales revenues by region

in k€	2021/22	2020/21
Total	4,222,768	3,504,666
Germany	588,841	579,346
Western Europe (excluding Germany)	1,464,409	1,042,987
Eastern Europe	307,061	291,673
America	820,413	627,636
Asia-Pacific	1,020,555	947,945
Others	21,489	15,079

14 percent (previous year 17 percent) of sales revenues were generated in Germany and 86 percent (previous year 83 percent) outside Germany.

15. Cost of goods sold

Cost of goods sold (k€ 2,555,577; previous year k€ 2,130,883) includes all expenses attributable to products or services sold in the fiscal year and the remaining costs of the Production and Service operating divisions that were unable to be assigned to particular products or services.

16. Sales costs

Sales costs amounting to k€ 547,822 (previous year k€ 450,623) include all personnel expenses allocated to the Sales division, other operating costs such as commission, travel and marketing costs, depreciation, and material costs for our showrooms. Freight and packaging costs are also included under this item to the extent that they can be allocated to transport from the production plant to the customer.

17. Research and development costs

Research and development costs (k€ 448,007; previous year k€ 382,455) include all amounts spent on

basic research or new developments and not related to current production. These include in particular personnel, non-personnel, and material costs as well as depreciation.

18. General administrative costs

General administrative costs in the fiscal year amounted to k€ 236,772 (previous year k€ 197,282) and include in particular personnel expenses, depreciation and amortization, and other non-personnel costs relating to Management, IT, Human Resources, Legal, Corporate Communications, Infrastructure and Finance.

19. Other operating income

Other operating income mainly includes exchange rate gains, income from the reversal of accruals, income from asset disposals, and income from the reduction of bad debt allowances. This item also includes a positive non-recurring effect from the insurance settlement for a plane crash at the Farmington site in the US of k€ 47,033 and research grants of k€ 3,252. Income from foreign currency translation amounted to k€ 156,411 (previous year k€ 73,751). Other operating income includes income relating to other periods amounting to k€ 25,264 (previous year k€ 35,444) This is mainly income from the reversal of accruals.

20. Other operating costs

Other operating costs mainly include exchange rate losses, bad debt expenses, additions to individual and lump-sum bad debt allowances, and operating costs that cannot be clearly allocated to any other functional area. Expenses from foreign currency translation amounted to k€ 142,588 (previous year k€ 77,015). Expenses for provisions for onerous contracts from financial instruments are included in the amount of k€ 2,217 (previous year k€ 1,773). Other operating costs include expenses relating to other periods amounting to k€ 310 (previous year k€ 226). k€ 27,339 of other operating costs are attributable to the plane crash at the Farmington site in the US.

21. Financial and investment result

in k€	2021/22	2020/21
Income from securities and loans	1,510	458
<i>of which from affiliated companies that are not fully consolidated</i>	131	128
Income from participations	1,074	307
<i>of which from affiliated companies that are not fully consolidated</i>	1	190
Other interest and similar income	8,107	7,325
<i>of which from affiliated companies that are not fully consolidated</i>	64	118
Write-downs on financial assets and securities in current assets	-47	-8,026
Expenses from loss transfers	-7,572	-1,688
<i>of which from affiliated companies that are not fully consolidated</i>	-7,572	-1,688
Interest and similar expenses	-66,903	-46,519
<i>of which from affiliated companies that are not fully consolidated</i>	-1,711	-39
<i>of which from compounding of accruals</i>	-32,960	-38,630
	-63,831	-48,143

22. Taxes on income

TRUMPF SE + Co. KG and its domestic and foreign subsidiaries are subject to effective and deferred trade and corporate income taxes. The effective tax expenses in the year under review amounted to k€ 116,910 (previous year k€ 71,581).

Income from deferred taxes amounted to k€ 17,552 in the fiscal year (previous year expenses of k€ 2,483). These resulted from differences in the carrying amounts in the commercial and tax balance sheet and from consolidation measures.

In accordance with Article 264c (3) HGB, the partners' taxes on income have been presented for information purposes after the consolidated net income for the year. They are not included in the calculation of deferred taxes.

23. Personnel costs

The expense items in the profit and loss statement include personnel costs in the following amounts:

in k€	2021/22	2020/21
Wages and salaries	1,104,536	929,087
Social security and other welfare costs	196,040	167,944
Expenditure on pension schemes	33,349	27,320
	1,333,925	1,124,351

Notes to the consolidated cash flow statement**24. Composition of cash in hand**

Cash in hand includes cash and cash equivalents (k€ 803,084), and liabilities to banks payable on demand (k€ 393).

Short-term investments can be converted into cash within a maximum of three months. Liabilities to banks payable on demand relate to bank overdrafts.

Other Disclosures**25. Contingent liabilities**

in k€	06/30/2022
Liabilities from bills of exchange	1,183
Liabilities from warranty agreements	6,218
Liabilities from guarantees	79,244
<i>of which from affiliated companies that are not fully consolidated</i>	725
	86,645

With regard to the sound financial position of the companies for which guarantees and warranty agreements have been assumed, the risk of claims arising from contingent liabilities is considered to be low.

26. Derivative financial instruments and valuation units

in k€	Nominal amount	Fair value
Foreign exchange-related transactions	834,209	-38,414

Foreign exchange-related transactions are forward exchange transactions in the currency pairs EUR/JPY, EUR/KRW, EUR/USD, EUR/CHF, and EUR/PLN as well as foreign exchange spread options (zero-cost options) in the currency pair EUR/USD.

Appropriate accruals have been made for hedging transactions that were not included in valuation units and have a negative fair value on the balance sheet date. The valuation is carried out using generally accepted valuation methods such as the present value model.

The following valuation units have been formed:

Underlying transaction/ hedging transaction	Risk/type of valuation unit	Included amount	Hedged amount	Hedged risk	Hedge scope ¹⁾	Hedging time frame
Third-party sales/ Forward exchange transactions	Foreign exchange risk/Macro hedge	k€ 160,549	kJPY 19,860,000	–	75 %	06/30/2026
Third-party sales/ Forward exchange transactions	Foreign exchange risk/Macro hedge	k€ 54,204	kKRW 73,246,737	–	49 %	06/30/2023
Third-party sales/Liabilities to suppliers/ Forward exchange transactions	Foreign exchange risk/Macro hedge	k€ 502,404	kUSD 573,300	k€ -33,233	72 %	06/30/2026
Liabilities to suppliers/ Foreign exchange spread options	Foreign exchange risk/Macro hedge	k€ 9,959	kUSD 12,000	k€ -765	3 %	06/30/2023
Liabilities to suppliers/ Forward exchange transactions	Foreign exchange risk/Macro hedge	k€ 38,934	kCHF 40,800	–	26 %	06/30/2023
Liabilities to suppliers/ Forward exchange transactions	Foreign exchange risk/Macro hedge	k€ 68,159	kPLN 324,000	k€ -4,416	79 %	06/30/2025

¹⁾ Hedge scope for the fiscal year 2022/23

With regard to the valuation units existing on the balance sheet date, the following applies pursuant to Article 254 HGB:

Economic hedging relationships are reflected in the balance sheet through the formation of valuation units. Due to the consistency of the main value-determining components, opposing changes in value between the underlying and hedging transactions offset each other completely over the entire hedging period. Regular monitoring is carried out as part of the existing risk management system to measure the effectiveness or

ineffectiveness of hedging measures. These are determined using the critical term match method, which involves checking that the main value-determining components, such as currency pair, maturity, and nominal amounts, are consistent. Furthermore, the cash flows from the underlying transactions are retrospectively compared with the payments from the exchange rate hedges. No significant inefficiencies were identified in the year under review.

For hedges of on-balance-sheet underlying transactions, the gross hedge presentation method is generally applied, i.e. both the underlying transactions and the hedging transactions are measured as of the reporting date. Opposing and offsetting changes in the value of underlying and hedging transactions are recorded in the profit and loss statement on a gross basis. For hedges of off-balance-sheet underlying transactions, derivatives are not recognized as pending transactions (net hedge presentation method).

Any necessary adjustments to the hedging strategy are made promptly. An effective hedging relationship can therefore be assumed both prospectively and retrospectively.

In order to hedge foreign exchange risks from highly probable transactions, forward exchange transactions and foreign exchange spread options are entered into which correspond to the expected net cash flow in terms of term, nominal amount, and foreign currency (macro hedges). The highly probable cash inflows and outflows from planned sales and procurement transactions are derived from the corporate planning process. Reviews of past planning results have shown that the recognized transactions are highly probable. The forward exchange transactions and foreign exchange spread options were concluded for the period from fiscal year 2022/23 to 2025/26.

Freestanding derivatives without a hedging relationship exist for the currency pair EUR/CNY. These are forward exchange transactions with a nominal value of kCNY 851,580. The countervalue amounts to k€ 117,504. The market value is k€ -3,520 and was determined using a recognized valuation method (present value method). A provision for onerous contracts in the amount of the negative market value has been formed under the balance sheet item other accruals.

For freestanding derivatives, especially for the currency pair EUR/USD, a provision for onerous contracts in the amount of the negative market value (k€ -704) has been formed under the balance sheet item other accruals. The market value was determined using a recognized valuation method (present value method).

27. Off-balance sheet transactions

In the year under review, there were off-balance sheet transactions in the form of operating lease agreements. These mainly relate to motor vehicles and office equipment and were concluded for cost-efficiency reasons. Ongoing leasing installments in the fiscal year 2021/22 total k€ 11,056.

28. Other financial obligations

in k€	06/30/2022
Rent, lease and leasing agreements as well as other obligations	94,158
Purchase commitments for capital projects in progress	70,182
Take back obligations	7,006
	171,346

In addition to the financial commitments listed above, obligations from master agreements and regular purchase commitments exist in the course of ongoing business to a customary extent.

29. Auditor's fee

The total fee charged by the Group's auditor PricewaterhouseCoopers GmbH for the fiscal year can be broken down as follows:

in k€	2021/22	2020/21
Audit of financial statements	863	716
Other attestation services	11	0
Tax consulting services	162	111
Other services	4,143	2,057
	5,179	2,884

30. Employees

The average headcount during the year was:

	2021/22	2020/21
Production	5,205	4,833
Service	3,328	2,940
Research and Development	2,596	2,218
Sales	2,577	2,382
Administration	1,667	1,591
Trainees	521	517
	15,894	14,481

31. Management

TRUMPF SE + Co. KG is managed by its general partner, which is represented by the persons stated below. The remuneration of the Managing Board of Leibinger SE for the performance of their duties in the parent company and the subsidiaries amounted to k€ 15,395 (previous year k€ 12,965).

Pension commitments of k€ 14,110 (previous year k€ 13,952) were granted and accrued to former members of management. In the fiscal year 2021/22, former managing directors or their surviving dependents received emoluments amounting to k€ 781 (previous year k€ 955).

32. Exemption in accordance with the German Commercial Code (HGB)

For the following corporations, use is made of the exemption under Article 264 (3) HGB: TRUMPF Werkzeugmaschinen Beteiligungs-GmbH, TRUMPF Werkzeugmaschinen Deutschland Vertrieb + Service Beteiligungs-GmbH, TRUMPF Werkzeugmaschinen Teningen GmbH, TRUMPF International Beteiligungs-GmbH, TRUMPF Laser- und Systemtechnik GmbH, TRUMPF Hüttinger Verwaltung GmbH, TRUMPF Laser GmbH, Celtia Verwaltungs-GmbH, TRUMPF Lasertechnik GmbH, TRUMPF Finance GmbH, Berthold Leibinger Immobilien GmbH, TRUMPF Kapitalbeteiligungen GmbH, TRUMPF Sachsen GmbH, TRUMPF Scientific Lasers Verwaltungsgesellschaft mbH, INGENERIC GmbH, TRUMPF Lasersystems for Semiconductor Manufacturing GmbH, TRUMPF New Business GmbH, Amphos GmbH, TRUMPF Tracking Technologies GmbH.

For the following commercial partnerships within the meaning of Article 264a (1) HGB, use has been made of the exemption from the requirement to prepare annual financial statements pursuant to Article 264b HGB in accordance with the provisions applicable to corporations: TRUMPF SE + Co. KG, TRUMPF Werkzeugmaschinen SE + Co. KG, TRUMPF Hüttinger GmbH + Co. KG, TRUMPF Immobilien GmbH + Co. KG, TRUMPF Werkzeugmaschinen Deutschland Vertrieb + Service GmbH + Co. KG, TRUMPF Scientific Lasers GmbH + Co. KG.

33. Related party transactions

All transactions with related parties were at arm's length.

34. Appropriation of earnings

The resolution on the appropriation of earnings of TRUMPF SE + Co. KG for the fiscal year 2021/22 will be carried out in the following year.

35. Supplementary report

No events of particular significance for the consolidated financial statements have occurred since the end of the fiscal year.

Ditzingen, September 5, 2022

TRUMPF SE + Co. KG represented by its general partner, Leibinger SE, the latter represented by the Managing Board

Dr. phil. Nicola Leibinger-Kammüller,
President and Chairwoman
Dr.-Ing. E. h. Peter Leibinger,
Vice Chairman
Dr.-Ing. Mathias Kammüller
Dr. rer. pol. Lars Grünert
Dipl.-Betriebsw. Oliver Maassen
Dr.-Ing. Stephan Mayer
Dr.-Ing. Christian Schmitz

Development of Consolidated Fixed Assets

for fiscal year 2021/22

in k€	Acquisition and manufacturing cost							Accumulated depreciation and amortization							Book value		
	07/01/2021	Changes attributable to currency translation effects	Changes in the scope of consolidation	Additions	Disposals	Reclassifications	06/30/2022	07/01/2021	Changes attributable to currency exchange effects	Changes in the scope of consolidation	Additions	Disposals	Reclassifications	Write-ups	06/30/2022	06/30/2022	06/30/2021
INTANGIBLE ASSETS																	
Acquired concessions, industrial and similar rights, licenses	224,166	9,576	7,592	5,339	-3,032	1,802	245,443	-165,424	-8,831	-159	-22,460	2,814	-1,208	-	-195,268	50,175	58,742
Goodwill	206,149	6,253	30,099	12,945	-	-	255,446	-143,161	-5,708	-	-29,682	-	-	-	-178,551	76,895	62,988
Payments on account	669	-	-	441	-	-354	756	-	-	-	-	-	-	-	-	756	669
	430,984	15,829	37,691	18,725	-3,032	1,448	501,645	-308,585	-14,539	-159	-52,142	2,814	-1,208	-	-373,819	127,826	122,399
TANGIBLE ASSETS																	
Land and buildings	1,208,892	42,326	-	16,596	-3,554	1,907	1,266,167	-421,380	-18,410	-	-39,948	2,334	1,115	1,209	-475,080	791,087	787,512
Technical equipment and machines	548,478	17,323	3,338	86,378	-72,614	19,769	602,672	-287,369	-9,431	-2,999	-73,512	27,988	1,624	118	-343,581	259,091	261,109
Other equipment, factory and office equipment	532,024	11,350	1,096	53,548	-20,410	6,982	584,590	-360,608	-8,283	-740	-52,761	18,906	-1,531	1	-405,016	179,574	171,416
Payments on account and assets under construction	131,414	497	393	112,812	-7,266	-30,106	207,744	-3,806	-160	-	-2	-	-	-	-3,968	203,776	127,608
	2,420,808	71,496	4,827	269,334	-103,844	-1,448	2,661,173	-1,073,163	-36,284	-3,739	-166,223	49,228	1,208	1,328	-1,227,645	1,433,528	1,347,645
FINANCIAL ASSETS																	
Shares in affiliated companies	74,066	46	-44,015	27,671	-16,364	2,158	43,562	-9,777	-27	-	-	6,339	-	-	-3,465	40,097	64,289
Shares in associated companies	5,559	-	-	7,132	-	-	12,691	-95	-	-	-	-	-	-	-95	12,596	5,464
Loans to affiliated companies	7,000	-	-	9,733	-7,500	-	9,233	-	-	-	-	-	-	-	-	9,233	7,000
Participations	6,468	-7	-	1,733	-	-2,158	6,036	-56	6	-	-	-	-	-	-50	5,986	6,412
Long-term investments	993	100	-	-	-	-	1,093	-691	-71	-	-47	-	-	-	-809	284	302
Other loans	1,880	5	-	25,409	-489	-	26,805	-	-	-	-	-	-	-	-	26,805	1,880
	95,966	144	-44,015	71,678	-24,353	-	99,420	-10,619	-92	-	-47	6,339	-	-	-4,419	95,001	85,347
TOTAL	2,947,758	87,469	-1,497	359,737	-131,229	-	3,262,238	-1,392,367	-50,915	-3,898	-218,412	58,381	-	1,328	-1,605,883	1,656,355	1,555,391

List of Shareholdings

as of June 30, 2022

Company	Share of ownership TRUMPF SE + Co. KG in percent	
	Direct	Indirect
Fully consolidated subsidiaries		
TRUMPF Werkzeugmaschinen Beteiligungs-GmbH, Ditzingen	100	
TRUMPF Werkzeugmaschinen SE + Co. KG (previously: TRUMPF Werkzeugmaschinen GmbH + Co. KG), Ditzingen	100	
TRUMPF Werkzeugmaschinen Deutschland Vertrieb + Service GmbH + Co. KG, Ditzingen ¹		100
TRUMPF International Beteiligungs-GmbH, Ditzingen	100	
TRUMPF Werkzeugmaschinen Deutschland Vertrieb + Service Beteiligungs-GmbH, Ditzingen		100
TRUMPF Laser- und Systemtechnik GmbH, Ditzingen		100
TRUMPF Hüttinger Verwaltung GmbH, Freiburg i. Br.		90
TRUMPF Hüttinger GmbH + Co. KG, Freiburg i. Br. ¹		90
TRUMPF Lasersystems for Semiconductor Manufacturing GmbH, Ditzingen		100
TRUMPF Sachsen GmbH, Neukirch		100
TRUMPF Laser GmbH, Schramberg		100
Celtia Verwaltungs-GmbH, Reutlingen		100
TRUMPF Financial Services GmbH, Ditzingen	100	
TRUMPF Lasertechnik GmbH, Ditzingen	100	
TRUMPF Finance GmbH, Ditzingen	100	
TRUMPF VSZ Grundstücksverwaltungsgesellschaft mbH + Co. KG, Mainz ²	94	
Berthold Leibinger Immobilien GmbH, Ditzingen	100	
TRUMPF Immobilien GmbH + Co. KG, Ditzingen ¹	100	
Hüttinger Grundstücks-Vermietungsgesellschaft mbH + Co. Objekt, Freiburg KG, Pullach i. Isartal ²		90
TRUMPF Kapitalbeteiligungen GmbH, Ditzingen		100
TRUMPF Scientific Lasers Verwaltungs-GmbH, Unterföhring		100
TRUMPF Scientific Lasers GmbH + Co. KG, Unterföhring ¹		100
INGENERIC GmbH, Baesweiler		100
TRUMPF Werkzeugmaschinen Teningen GmbH, Teningen		100
Amphos GmbH, Herzogenrath		100
TRUMPF Photonic Components GmbH, Ulm		100
TRUMPF New Business GmbH, Ditzingen	100	
TRUMPF Tracking Technologies GmbH, Ditzingen		100
TRUMPF Schweiz AG, Grüşch, Switzerland		100
TRUMPF Finance (Schweiz) AG, Baar, Switzerland	100	
TRUMPF Inc., Farmington, Connecticut, USA		100
TRUMPF Huettinger Inc., Santa Clara, California, USA		90
TRUMPF Photonics, Inc., Cranbury, New Jersey, USA		100
TRUMPF Limited, Luton, United Kingdom		100
TRUMPF Laser plc, Southampton, United Kingdom		100
TRUMPF Laser UK Ltd., Southampton, United Kingdom		100
TRUMPF Corporation, Yokohama, Japan		100
TRUMPF S.A.S., Paris, France		100
TRUMPF Machines S.A.R.L., Haguenau, France		100
TRUMPF Máquinas Ind. E. Com. Ltda., São Paulo, Brazil		100

LIST OF SHAREHOLDINGS

Company	Share of ownership TRUMPF SE + Co. KG in percent	
	Direct	Indirect
Auroma Technologies Co. DbA Access Laser Company, Everett, Washington, USA		85
Stellar Industries Corp., Wilmington, Delaware, USA		100
TRUMPF maskin ab, Alingsås, Sweden		100
TRUMPF Maquinaria S.A., Madrid, Spain		100
TPT Máquinas-Ferramentas e Laser, Unipessoal, Lda, Porto Salvo, Portugal		100
TRUMPF Maschinen Austria GmbH, Pasching, Austria		100
TRUMPF Maschinen Austria GmbH & Co. KG, Pasching, Austria ¹		100
TRUMPF Homberger S.r.l., Buccinasco (Milan), Italy		100
TRUMPF Macchine Italia S.r.l., Lonigo (Vicenza), Italy		100
TRUMPF Additive Manufacturing Italia S.r.l. (previously: TRUMPF SISMA S.r.l.), Piovene Rocchelle (Vicenza), Italy		100
TRUMPF Pte Ltd., Singapore, Singapore		100
TRUMPF Korea Co., Ltd., Seoul, South Korea		100
TRUMPF Malaysia Sdn Bhd, Kuala Lumpur, Malaysia		100
TRUMPF (India) Private Limited, Pune, India		100
TRUMPF Metamation Private Limited (previously: India Metamation Software Pvt. Ltd), Chennai, India		100
TRUMPF Praha spol. s.r.o., Prague, Czech Republic		100
TRUMPF Strojírenská výroba CZ s.r.o., Liberec, Czech Republic		100
TRUMPF Liberec, spol. s.r.o., Liberec, Czech Republic		100
TRUMPF Shared Services sp. z o.o., Warsaw, Poland		100
TRUMPF Polska Sp. z o.o. Sp. k., Warsaw, Poland ¹		100
TRUMPF Polska Sp. z o.o., Warsaw, Poland		100
TRUMPF Hüttinger Sp. z o.o., Zielonka, Poland		90
TRUMPF Hungary Kft, Vecsés, Hungary		100
TRUMPF Bulgaria Ltd., Sofia, Bulgaria		100
TRUMPF Laser + Machinery S.R.L., Bucharest, Romania		100
TRUMPF Sheet Metal Products (Taicang) Co., Ltd., Taicang, China		100
TRUMPF (China) Co., Ltd., Taicang, China		100
TRUMPF HÜTTINGER Electronics (Shanghai) Co., Ltd., Shanghai, China		90
Jiangsu Jinfangyuan CNC Machine Co., Ltd., Jiangsu Province, China		100
TRUMPF Technology (Shanghai) Co., Ltd., Shanghai, China		100
TRUMPF Mexico S. de R.L. de C.V., Apodaca, Mexico		100
TRUMPF Mexico Services S. de R.L. de C.V., Apodaca, Mexico		100
TRUMPF Slovakia, s.r.o., Košice, Slovakia		100
TRUMPF Canada Inc., Mississauga, Ontario, Canada		100
TRUMPF Nederland B.V., Hengelo, Netherlands		100
TRUMPF Photonic Components B.V., Eindhoven, Netherlands		100
TRUMPF OOO, Moscow, Russia		100
TRUMPF Taiwan Industries Co., Ltd., Gueishan Shiang, Taoyuan County, Taiwan		100
PT. TRUMPF Indonesia, Jakarta, Indonesia		100
TRUMPF Philippines Inc., Manila, Philippines		100
TRUMPF Ltd., Bangkok, Thailand		100
TRUMPF VIETNAM COMPANY LIMITED, Ho Chi Minh City, Vietnam		100
TRUMPF Makina Sanayii A.Ş., Istanbul, Turkey		100
Lantek Sheet Metal Solutions, S.L., Miñano Menor / Álava, Spain		100
Companies not included in the consolidated financial statements		
TMT SE, Ditzingen	100	
Leibinger SE, Ditzingen	100	
XETICS GmbH, Ditzingen		100
JT Optical Engine Verwaltungs-GmbH, Jena ³		50
Findos SC Investor Fund II GmbH & Co. KG, Munich		24.995
FG4 Beteiligungs-GbR, Ditzingen		25
Q.ant GmbH, Stuttgart		100

LIST OF SHAREHOLDINGS

Company	Share of ownership TRUMPF SE + Co. KG in percent	
	Direct	Indirect
One Click Metal GmbH, Tamm		49.9
ZIGPOS GmbH, Dresden		51.3275
Optimate GmbH, Stuttgart		100
ScaleNC GmbH, Stuttgart		100
FETEX Grundstücks-Vermietungsgesellschaft mbH, Freiburg i.Br.		100
TRUMPF Venture II GmbH, Ditzingen		100
Active Fiber Systems GmbH, Jena		80
TRUMPF Laser & Machinery Ireland Ltd., Dublin, Ireland		100
Toref Technica Co., Ltd., Aichi, Japan		25
TRUMPF Columbia S.A.S, Bogotá, Colombia		100
TVDO I AG, Vienna, Austria	100	
TVDO II AG, Vienna, Austria	100	
TVDO III AG, Vienna, Austria	100	
TVDO IV AG, Vienna, Austria	100	
TVDO V AG, Vienna, Austria	100	
TVDO VI AG, Vienna, Austria	100	
STARMATIK S.r.l., Spresiano, Italy		25.1
ACCESS LASER (SHENZHEN) CO.,LTD, Shenzhen, China		85
SHENZHEN EVERBRITE CD.,LTD, Shenzhen, China		85
TRUMPF Engineering Services Italy S.r.l., Orbassano / Turin, Italy		75
Bruma Machinehandel B.V., Spankeren, Netherlands		100
Lantek Polska Sp. z o.o., Katowice, Poland		100
Lantek Yazılım Ticaret Limited Şirketi, Nilüfer / Bursa, Turkey		100
Lantek Mexico, S.A. de C.V., México D.F., Mexico		100
Lantek (Shanghai) Trading Co., Ltd., Shanghai, China		100
Lantek Systems Limited, Malvern / Worcestershire, United Kingdom		100
Lantek Systemes SARL, Vienne Cedex, France		100
Lantek Systems, Inc., Mason, Ohio, USA		100
LANTEK Systemtechnik GmbH, Darmstadt		100
Lantek System Korea LLC, Sasang-gu / Busan, South Korea		100
LANTEK AUSTRALIA PTY LTD, Melbourne, Australia		100
c2go inprocess solutions GmbH, Berlin ³		100
Amphos Inc, Wilmington, Delaware, USA		100

¹ Entities whose general partner is included in the group of consolidated companies.

² Companies are consolidated as, from an economic standpoint, the opportunities and risks accrue to the parent company.

³ In liquidation.

This audit report is issued on the financial statements prepared in German language.

Independent Auditor's Report

To TRUMPF SE + Co. KG, Ditzingen

Audit Opinions

We have audited the consolidated financial statements of TRUMPF SE + Co. KG, Ditzingen, and its subsidiaries (the Group), which comprise the consolidated balance sheet as at June 30, 2022, and the consolidated income statement, consolidated statement of changes in equity and consolidated cash flow statement for the financial year from July 1, 2021 to June 30, 2022, and notes to the consolidated financial statements, including the presentation of the recognition and measurement policies. In addition, we have audited the group management report of TRUMPF SE + Co. KG for the financial year from July 1, 2021 to June 30, 2022.

In our opinion, on the basis of the knowledge obtained in the audit,

- the accompanying consolidated financial statements comply, in all material respects, with the requirements of German commercial law and give a true and fair view of the assets, liabilities and financial position of the Group as at June 30, 2022 and of its financial performance for the financial year from July 1, 2021 to June 30, 2022 in compliance with German Legally Required Accounting Principles, and

- the accompanying group management report as a whole provides an appropriate view of the Group's position. In all material respects, this group management report is consistent with the consolidated financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development.

Pursuant to § [Article] 322 Abs. [paragraph] 3 Satz [sentence] 1 HGB [Handelsgesetzbuch: German Commercial Code], we declare that our audit has not led to any reservations relating to the legal compliance of the consolidated financial statements and of the group management report.

Basis for the Audit Opinions

We conducted our audit of the consolidated financial statements and of the group management report in accordance with § 317 HGB in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's Responsibilities for the Audit of the Consolidated

Financial Statements and of the Group Management Report” section of our auditor’s report. We are independent of the group entities in accordance with the requirements of German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the consolidated financial statements and on the group management report.

Other Information

The executive directors are responsible for the other information.

The other information comprises the annual report – excluding cross-references to external information – with the exception of the audited consolidated financial statements, the audited group management report and our auditor’s report.

Our audit opinions on the consolidated financial statements and on the group management report do not cover the other information, and consequently we do not express an audit opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information mentioned above and, in so doing, to consider whether the other information –

- is materially inconsistent with the consolidated financial statements, with the group management report disclosures audited in terms of content or with our knowledge obtained in the audit, or
- otherwise appears to be materially misstated.

Responsibilities of the Executive Directors for the Consolidated Financial Statements and the Group Management Report

The executive directors are responsible for the preparation of the consolidated financial statements that comply, in all material respects, with the requirements of German commercial law, and that the consolidated financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Group in compliance with German Legally Required Accounting Principles. In addition, the executive directors are responsible for such internal control as they, in accordance with German Legally Required Accounting Principles, have determined necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the executive directors are responsible for assessing the Group’s ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.

Furthermore, the executive directors are responsible for the preparation of the group management report that, as a whole, provides an appropriate view of the Group’s position and is, in all material respects, consistent with the consolidated financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, the executive directors are responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a group management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the group management report.

Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements and of the Group Management Report

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the group management report as a whole provides an appropriate view of the Group’s position and, in all material respects, is consistent with the consolidated financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor’s report that includes our audit opinions on the consolidated financial statements and on the group management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with § 317 HGB and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements and this group management report.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements and of the

group management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Obtain an understanding of internal control relevant to the audit of the consolidated financial statements and of arrangements and measures (systems) relevant to the audit of the group management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of these systems.
- Evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.
- Conclude on the appropriateness of the executive directors’ use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor’s report to the related disclosures in the consolidated financial statements and in the group management report or, if such disclosures are inadequate, to modify our respective audit opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Group to cease to be able to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements present the underlying transactions and events in a manner that the consolidated financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Group in compliance with German Legally Required Accounting Principles.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express audit opinions on the consolidated financial statements and on the group management report. We are responsible for the direction, supervision and

performance of the group audit. We remain solely responsible for our audit opinions.

- Evaluate the consistency of the group management report with the consolidated financial statements, its conformity with German law, and the view of the Group’s position it provides.
- Perform audit procedures on the prospective information presented by the executive directors in the group management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by the executive directors as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate audit opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Stuttgart, September 5, 2022

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

sgd. Marcus Nickel
Wirtschaftsprüfer
(German Public Auditor)

sgd. Kai Mauden
Wirtschaftsprüfer
(German Public Auditor)

Imprint

Published by

TRUMPF SE + Co. KG

Corporate Communications,
Public Policy and Brand

Idea and editorial content

Dr. Andreas Möller (responsible)
Rainer Berghausen
Magdalena Blisch
Annika Bruckner
Daniela Eberhardt
Dr. Nico Friedrich
Marcus Gottuck
Susanne Hartlieb
Daniela Körber
Nataša Martinović
Gabriel Pankow
Nicolas Schall
Lena Schuh
Franziska Sigle
Dr. Manuel Thomä

Contact

TRUMPF SE + Co. KG
Johann-Maus-Strasse 2
71254 Ditzingen
+49 7156 303-0
info@trumpf.com

Realization

Concept and Design:
Strichpunkt GmbH, Stuttgart/Berlin
www.strichpunkt-design.de

Photographs:
Cover – Chinstrap Penguins. South Sandwich Islands
© Sebastião Salgado

Manfred Jarisch
Verena Müller
TRUMPF

Repro:
ctrl-s GmbH
www.ctrl-s.de

Print:
Raff & Wurzel Druck GmbH
www.rwdruck.de

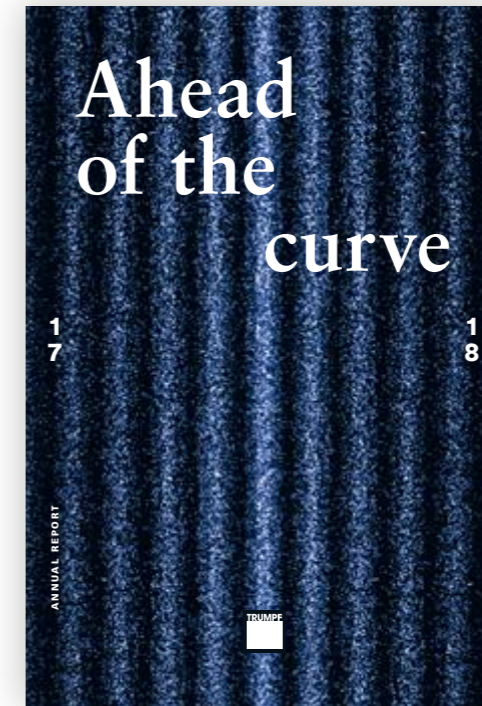


Note

Any reference to the masculine form is made solely for the sake of readability and includes both masculine and feminine.

Technological highlights

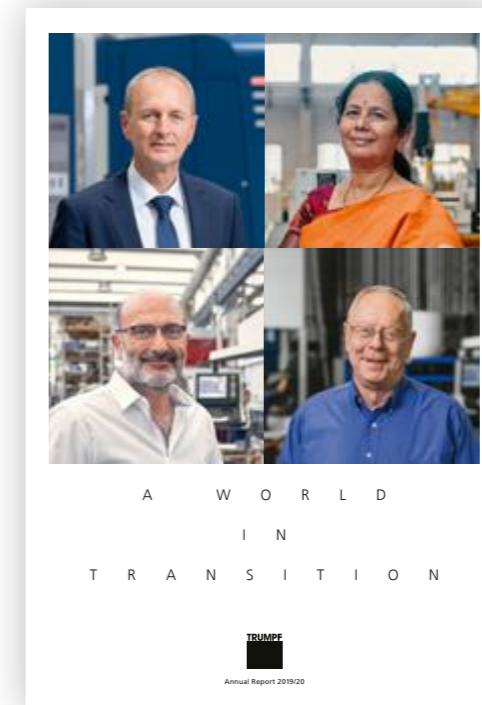
Our Annual Reports



2017 / 2018



2018 / 2019



2019 / 2020



2020 / 2021

Technological highlights

2021 2022



September '21



October '21



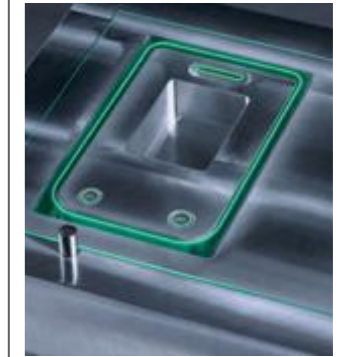
October '21



November '21



March '22



April '22

Technological highlights

2021

2022

New machine for moving into 2D laser cutting

TRUMPF presents the new generation of the TruLaser Series 1000 with increased productivity, process stability and cost-effectiveness. For the first time, this machine type uses the Highspeed Eco function, where a nozzle developed by TRUMPF precisely targets the cutting gas at the sheet metal. This increases the machine's feed rate by up to 70 percent, while reducing gas consumption by around 60 percent. The machine cuts sheet metal significantly faster than conventional 2D laser machines. The new TruLaser Series 1000 is easy and intuitive to operate. It can be used for a wide range of materials, cutting mild steel, stainless steel, aluminum and copper with ease. As a result, companies can use it for a wide range of applications.

New machine for moving into automated laser welding

TRUMPF's new machine enables companies to perform low-cost automated laser welding, thereby filling a gap in the welding market. Even smaller companies are now able to take advantage of automated laser welding. Up to now, systems for automated laser welding have almost always been large, expensive and difficult to operate. The system is particularly suitable for contract manufacturers looking to weld control cabinets, sheet metal boxes or covers, for example. Programming is quick and easy and the system has an integrated, high-speed robot. This reduces non-productive time and increases the quality of the weld seam.

Automatic weld edge preparation during laser cutting

"EdgeLine Bevel" is TRUMPF's first solution that automatically prepares components for welding during the cutting process. With this technology, even TRUMPF standard machines for laser cutting can produce beveled cutting edges on the contours of the components. During welding, liquid metal penetrates these chamfered edges, or 'bevels' and ensures a high-quality weld seam. Until now, workers had to spend a lot of time and effort manually creating these bevels in an additional work step using a milling machine, grinding machine or angle grinder. The technology is suitable for any sheet metal manufacturing company that uses joining processes in its production or requires countersinks for bolted joints.

New TruTops Print software simplifies machine operation

At Formnext, the leading international trade show for 3D printing in Frankfurt, TRUMPF presents new software, sensor and automation solutions designed to improve the efficiency of 3D printing. For example, the new TruTops Print software now combines several data preparation and planning steps that previously required multiple different software tools. The software boosts the productivity of the system by dividing parts into different segments and assigning different parameters to each segment based on the required part quality. As a result, the 3D printer can then produce thicker or thinner layers for each part. This flexible approach to printing increases the productivity of the system without diminishing part quality.

"Oseon" software boosts productivity in networked production

TRUMPF introduces new software for digital production planning and control. Oseon enables users to organize their production in a much leaner way and significantly increase their productivity. Among other things, the software offers companies completely new options for the flexible and automated control of material flows. Oseon also clearly displays all relevant information on the production process to production staff in their work environment. The software reduces non-productive time and downtime, increases machine utilization and eases the burden on staff. Thanks to open IT interfaces, any company can use the software hassle-free.

New lasers for microprocessing

TRUMPF presents new generations and series of its ultrashort pulse lasers called TruMicro. TruMicro ultrashort pulse lasers are particularly widespread in electronics production, where they can be used in the manufacture of printed circuit boards, display foils and display glasses for mobile devices, for example. The TruMicro 6000 and TruMicro 2000 product families are both equipped with new technology platforms, making them more powerful and, above all, more flexible. Based on powerful infrared lasers, both the TruMicro 2000 and TruMicro 6000 can be converted to green and ultraviolet wavelengths while maintaining high beam quality.

