

The background features a dark gray, textured triangular shape on the left side, resembling a close-up of a tire tread. On the right side, there are two large, overlapping diagonal stripes: a red one on top and a light gray one below it. The word "Roctool" is centered in a large, black, sans-serif font.








# Roctool

Investor Presentation

April 2019

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Who  
are  
we?



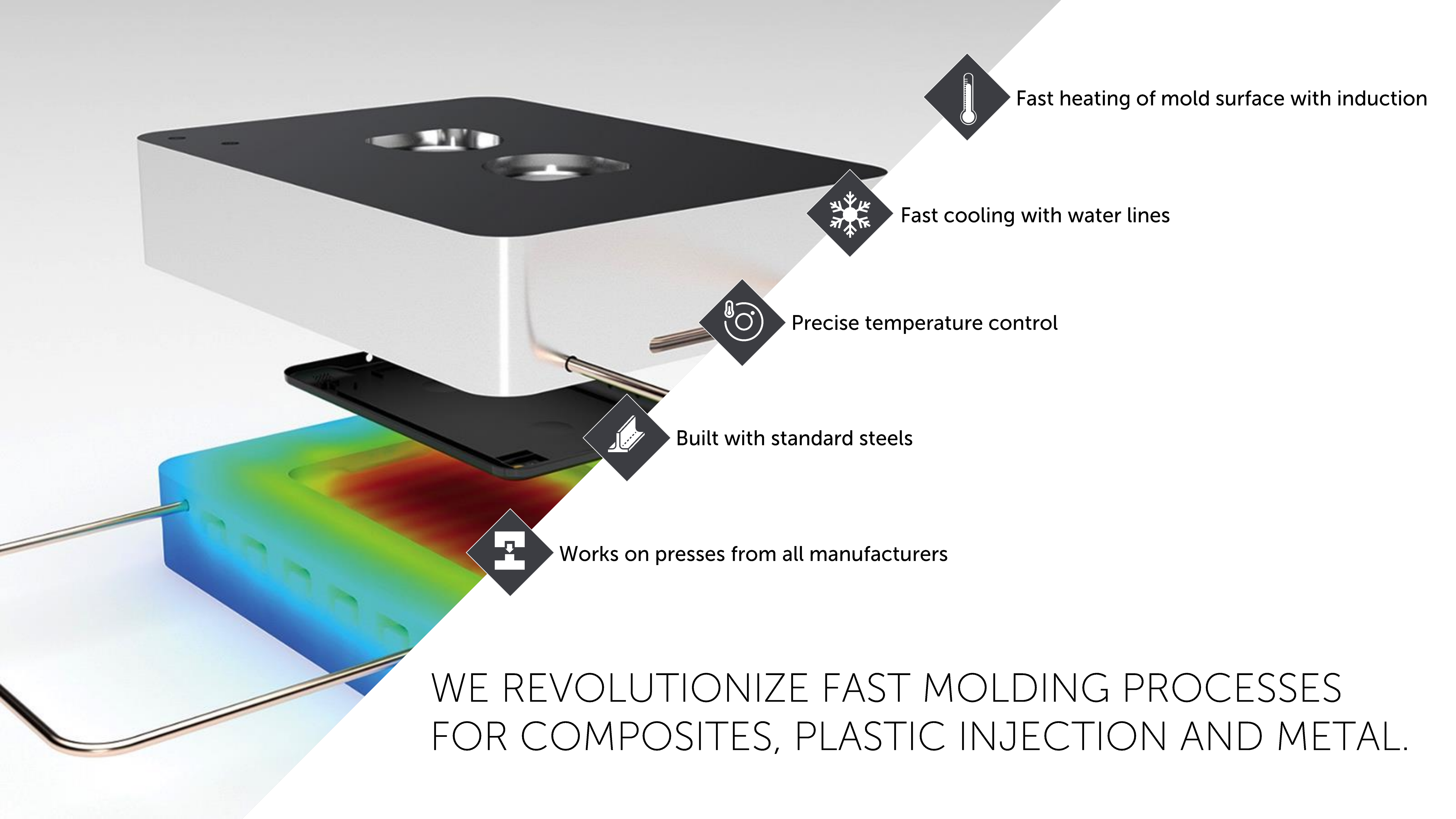
A TECHNOLOGY  
AND MANUFACTURING  
SOLUTIONS PROVIDER.



What  
is our  
ambition?

TO BECOME A NEW  
MANUFACTURING STANDARD  
FOR LARGE BRANDS  
IN KEY MARKET SEGMENTS.





Fast heating of mold surface with induction



Fast cooling with water lines



Precise temperature control



Built with standard steels



Works on presses from all manufacturers

WE REVOLUTIONIZE FAST MOLDING PROCESSES  
FOR COMPOSITES, PLASTIC INJECTION AND METAL.



# Meet our management team



**Matt Boulanger (38)**

**CEO**

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Matt joined Roctool in January 2004. He worked at Roctool's head offices in Savoy for ten years where he was in charge of global sales development, key customers, and strategic directions. In 2013, he created the American subsidiary, Roctool Inc. He has been appointed CEO of the Roctool Group in December 2015 and remain President of Roctool North America.



**José Feigenblum (44)**

**CTO**

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José joined Roctool in June 2002 (shortly after the company was created). José is an expert in induction heating and is in charge of technology and R&D. As such, he is at the heart of Roctool's innovations. He's currently the managing director of Roctool Shanghai.



**Nicola Gobbo (36)**

**DEPUTY GM**

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Nicola joined Roctool in April 2014. After a few years as investor and capital investment consultant, he created a consultancy firm and a publishing company for which he was the Finance and Administration Manager.



# Meet our board



J e a n - M a r i e   D e m é a u t i s

Chairman of the board



V i n c e n t   B a z i

Director, representing NextStageAM



D a v i d   T a t e

Director, representing Trocadero 2015LP



J e a n - F r a n ç o i s   Z o e l l e r

Director, representing Flex



V a l é r y   H u o t

Director, representing LBO France



M a t t   B o u l a n g e r

Director, CEO



J o s é   F e i g e n b l u m

Director, CTO

# Key Facts

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190

Patents  
worldwide

12

Staff  
nationalities

6

Proprietary  
technologies

7

PhD  
degrees

28

Countries  
of sale

88

Global  
clients

300

System  
installations

40M

Manufactured  
parts



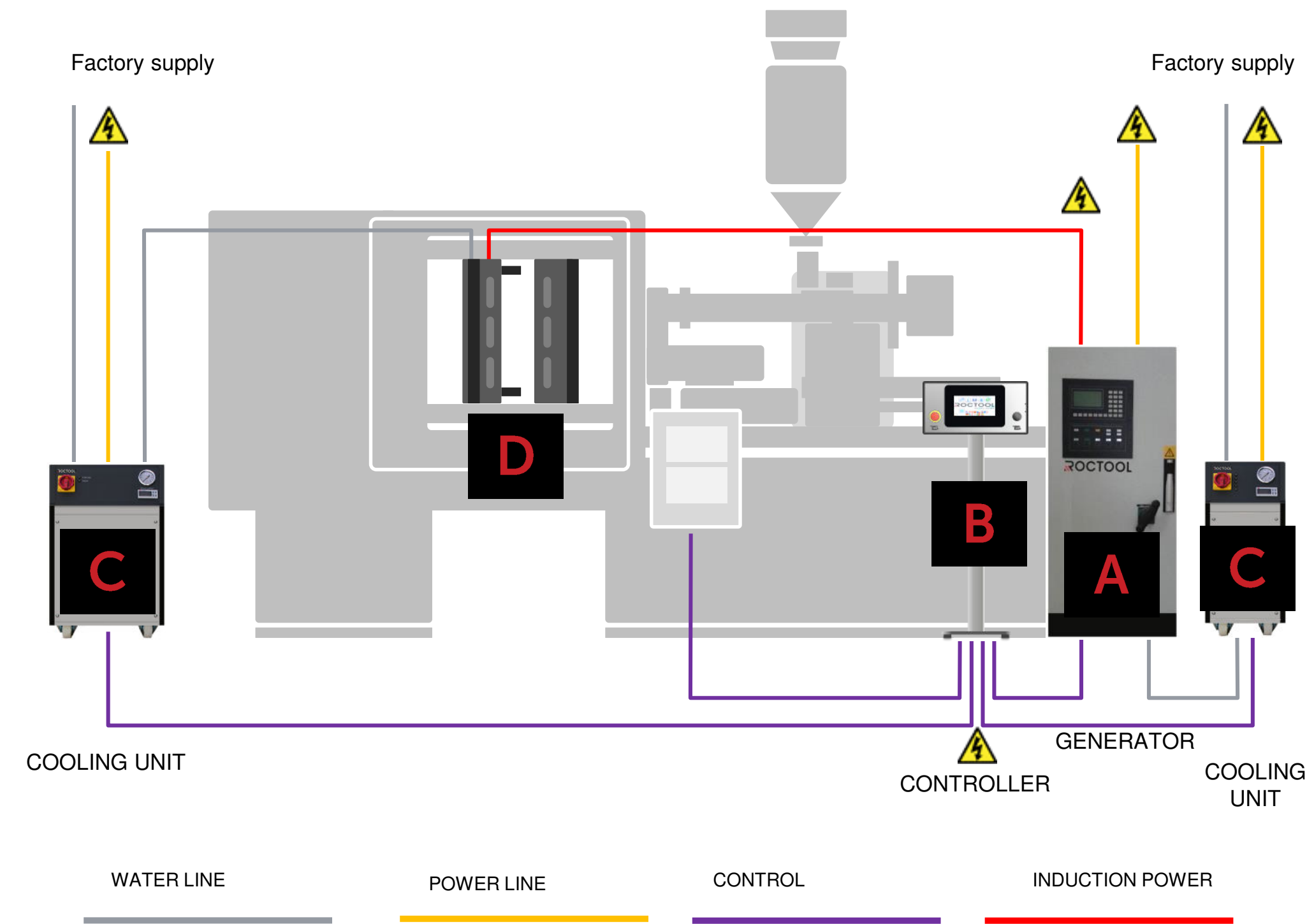
# Products and services

## PRODUCTS

Induction heating system  
Generator (A)  
Controlling unit (B)  
Chillers (C)

Tooling hardware  
(in the mold D)

Complete turnkey solutions  
(including the press in light grey)



*In light grey, the equipment our clients already have, including notably the press*

## SERVICES

Engineering of the mold (D)  
(simulations, thermal engineering  
and computer-aided designs)

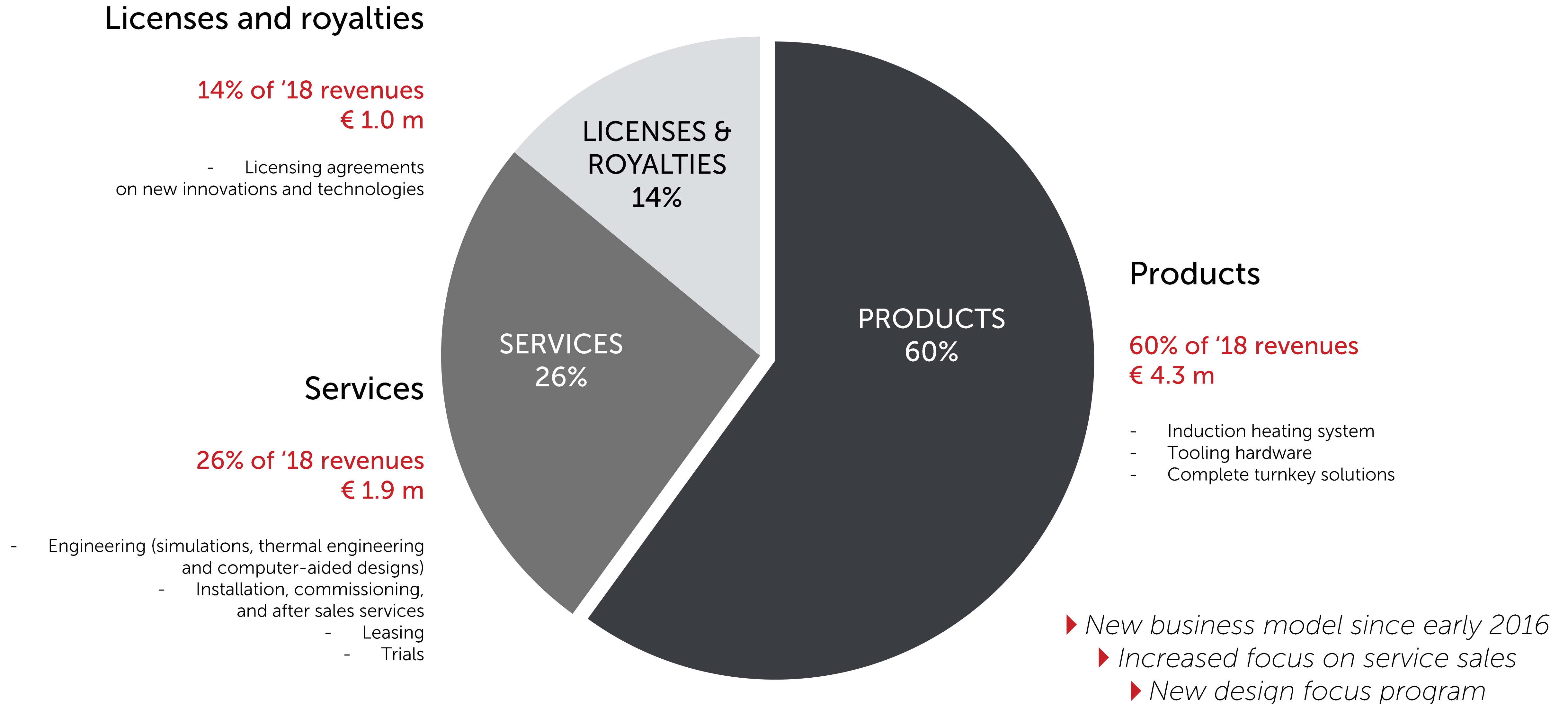
And a complete installation  
automation

Installation, commissioning,  
and after sales services

Leasing of products

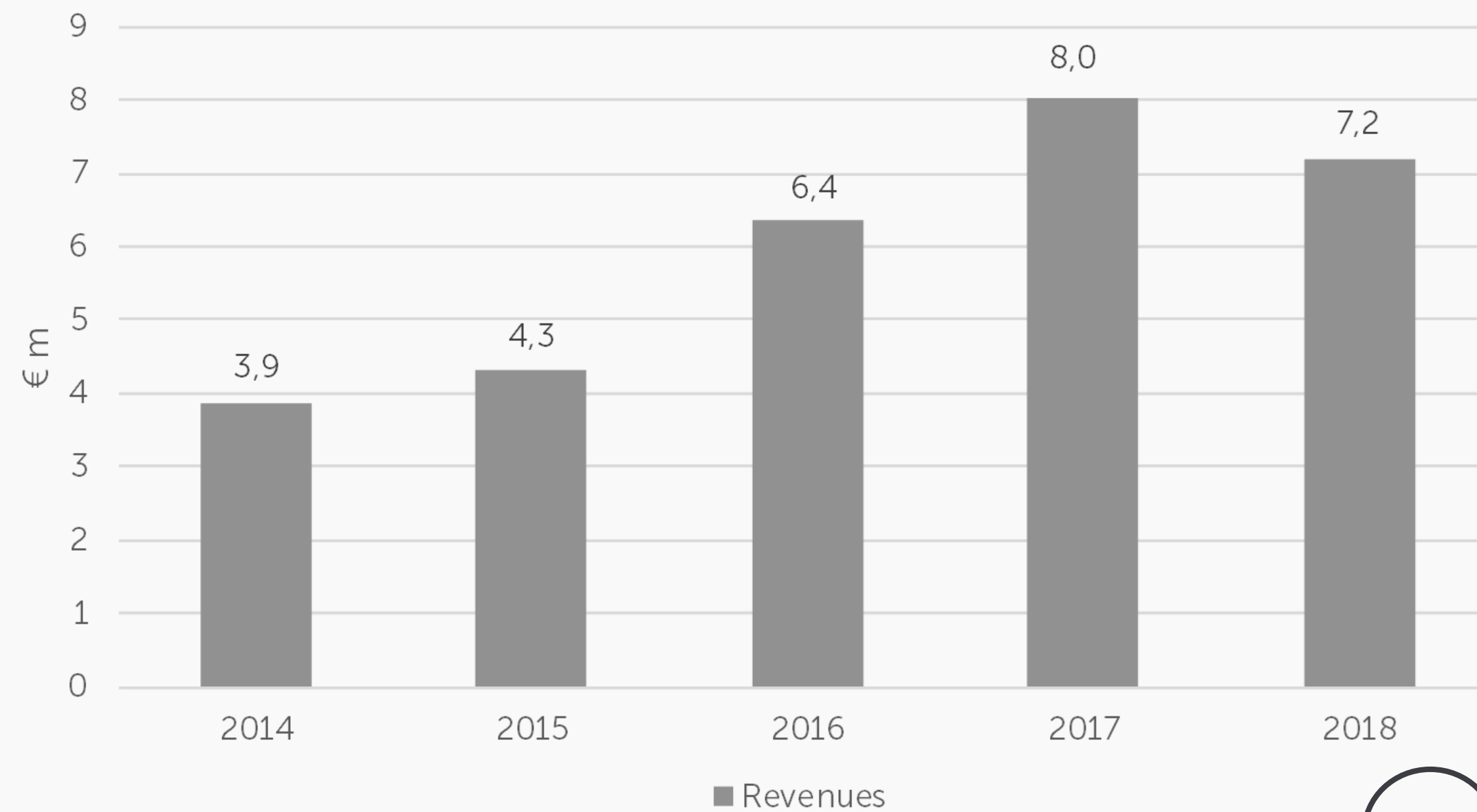
Trials

# A strong business model





# Key Figures



Revenues 2018 vs. 2014



Roctool systems delivered 2018 vs. 2014



	2016	2017	2018
Feasibilities	250	310	313
# of brands direct clients	12	16	20
# of systems delivered	25	47	30
Revenues €m	6.4	8.0	7.2
# staff	47	58	63
# website visitors	2'500	4'000	4'700
# LinkedIn followers	650	1'125	2'300

# 2018 key events

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February

**Renewal of the "Innovative Company" qualification for the FCPIs (Common Investment Funds in Innovation), thus confirming Roctool's eligibility for investment by the FCPIs for a new period of three years**



April

**Participation at Chinaplas (the largest plastics show in China, this year in Shanghai), with a live demonstration on our stand for the realization of a high-performance molding (45 seconds of cycle time) a laptop cover made of 50% polycarbonate fiberglass.**



May

**Participation at NPE 2018 in Orlando, USA, with 3 live demonstrations to showcase the features and benefits of its patented induction heating technology:**

- **On our own stand with a 160 tonne KraussMaffei (German injection machine manufacturer) with a Sphere 3D mold, demonstrating our ability to work with molded molds with highly curved surfaces and to produce shapes molded complexes without defects.**
- **On the KraussMaffei booth, with a 16-cavity mold, each laser textured with multiple finishes to demonstrate the technology's ability to achieve superior surface quality after molding.**
- **On the Milacron booth, combining several technologies ("core-back" as well as "Trexel MuCell"), to obtain a light automotive interior panel section with class A finish.**



June

**Completion of a capital increase of € 3.6 million - subscribed with institutional investors - which gave us new funds to:**

- **Increase international industrial investment capacity and thus strengthen our presence in key geographical areas, particularly in China via Roctool Shanghai,**
- **Support commercialization efforts to accelerate adoption of Roctool technology to new customers, and**
- **Maintain a research and innovation activity to access new applications for our technologies.**



October

**Inauguration of our newest subsidiary Roctool Technology Shanghai's platform of development, customer support and demonstration, in the presence of more than one hundred people (partners customers and prospects)**



December

**Launch of the exclusive partnership with Amorphous Technologies International, Inc. (ATI) to improve the use of amorphous alloys opening up new manufacturing opportunities: a market with very high potential for both companies.**



# 2018 results

	Note	31/12/2018	31/12/2017	Δ
Revenues	6.1	7 209 680	8 032 932	-10%
Capitalized production, provisions write-back, grants, etc.	6.2	818 272	900 811	-9%
<b>Total profits</b>		<b>8 027 951</b>	<b>8 933 743</b>	<b>-10%</b>
Cost of purchases	6.3	2 572 475	3 111 911	-17%
Operational costs	6.4	3 055 671	2 489 880	23%
Taxes	6.5	180 594	136 565	32%
Personnel	6.6	3 747 015	3 426 873	9%
Depreciations and amortizations	6.7	1 007 177	807 697	25%
<b>Total operational costs</b>		<b>10 562 932</b>	<b>9 972 925</b>	<b>6%</b>
<b>EBIT</b>		<b>(2 524 248)</b>	<b>(1 015 066)</b>	<b>-149%</b>
Financial revenues	6.8	84 404	66 202	27%
Financial costs	6.9	147 842	537 910	-73%
Intragroup adjustment		171	2 134	-92%
Intragrou liaison				0%
<b>Financial results</b>		<b>(63 268)</b>	<b>(469 574)</b>	<b>87%</b>
Common operations				0%
<b>Current results</b>		<b>(2 587 516)</b>	<b>(1 484 640)</b>	<b>-74%</b>
Extraordinary revenues	6.10	67 282	28 709	134%
Extraordinary costs	6.11	164 093	120 769	36%
Intragroup adjustment		(37 313)		0%
Intragrou liaison				0%
<b>Extraordinary result</b>		<b>(134 124)</b>	<b>(92 060)</b>	<b>-46%</b>
<b>Income taxes</b>	6.12	<b>(32 162)</b>	<b>(11 589)</b>	<b>-178%</b>
<b>Net result</b>		<b>(2 689 477)</b>	<b>(1 565 111)</b>	<b>-72%</b>

<b>Assets</b>	<b>31-Dec-18</b>	<b>31-Dec-17</b>	<b>Δ</b>
Uncalled capital			
Goodwill			
Intangible assets	1 754 182	1 614 370	9%
Tangible assets	961 927	404 308	138%
Financial assets	184 700	159 682	16%
Equity affiliates			
<b>Fixed assets</b>	<b>2 900 809</b>	<b>2 178 361</b>	<b>33%</b>
Inventory	1 029 433	941 520	9%
Accounts receivable	2 918 671	3 704 572	-21%
Deferred taxes	62 339	29 533	111%
Other receivables	918 205	1 416 371	-35%
Marketable securities	599 146	254 000	136%
Cash	3 267 991	1 690 874	93%
<b>Current assets</b>	<b>8 795 784</b>	<b>8 036 870</b>	<b>9%</b>
<b>Total assets</b>	<b>11 696 593</b>	<b>10 215 231</b>	<b>15%</b>
<b>Liabilities</b>	<b>31-Dec-18</b>	<b>31-Dec-17</b>	<b>Δ</b>
Capital	780 551	670 076	16%
Share premiums	16 198 732	12 841 352	26%
Revaluation reserve			
Loss carried forward	(7 472 950)	(5 991 868)	-25%
<b>Net result</b>	<b>(2 689 477)</b>	<b>(1 565 111)</b>	<b>-72%</b>
<b>Equity</b>	<b>6 816 856</b>	<b>5 954 450</b>	<b>14%</b>
<b>Minority interests</b>			
Other equities			
Goodwill			
Provisions	144 729	471 055	-69%
<b>Provisions</b>	<b>144 729</b>	<b>471 055</b>	<b>-69%</b>
Financial debt	2 139 908	1 660 044	29%
Accounts payable	1 865 395	1 422 154	31%
Other debts	729 705	707 529	3%
<b>Debts</b>	<b>4 735 008</b>	<b>3 789 727</b>	<b>25%</b>
<b>Total liabilities</b>	<b>11 696 593</b>	<b>10 215 231</b>	<b>15%</b>

# Three types of customers

## Major global brands (12%\*)



Main target of our strategy: they are a priority for us as direct decision makers

## Subcontractors (88%)



Our main customers and they serve the OEMs

## Main stakeholders in our industry



- Mould makers that integrate our engineering in mould making
- Press manufacturers, namely the equipment on which Roctool's technology is installed
- Materials manufacturers which can create more materials and collaborate with us per segment

## Sales channels



- Almost all sales are realized directly
- 1st positive results in Korea with local agent
- 3 agents contracted in the Americas

*\* % average total revenues 2017 & 2018*



# Sectors


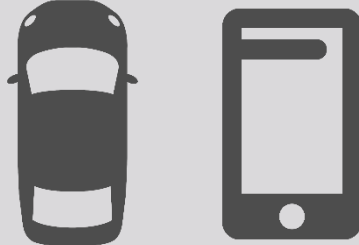
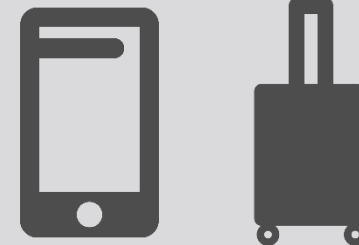
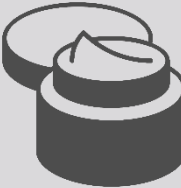


\* % average total revenues 2017 & 2018

# Research & Innovation

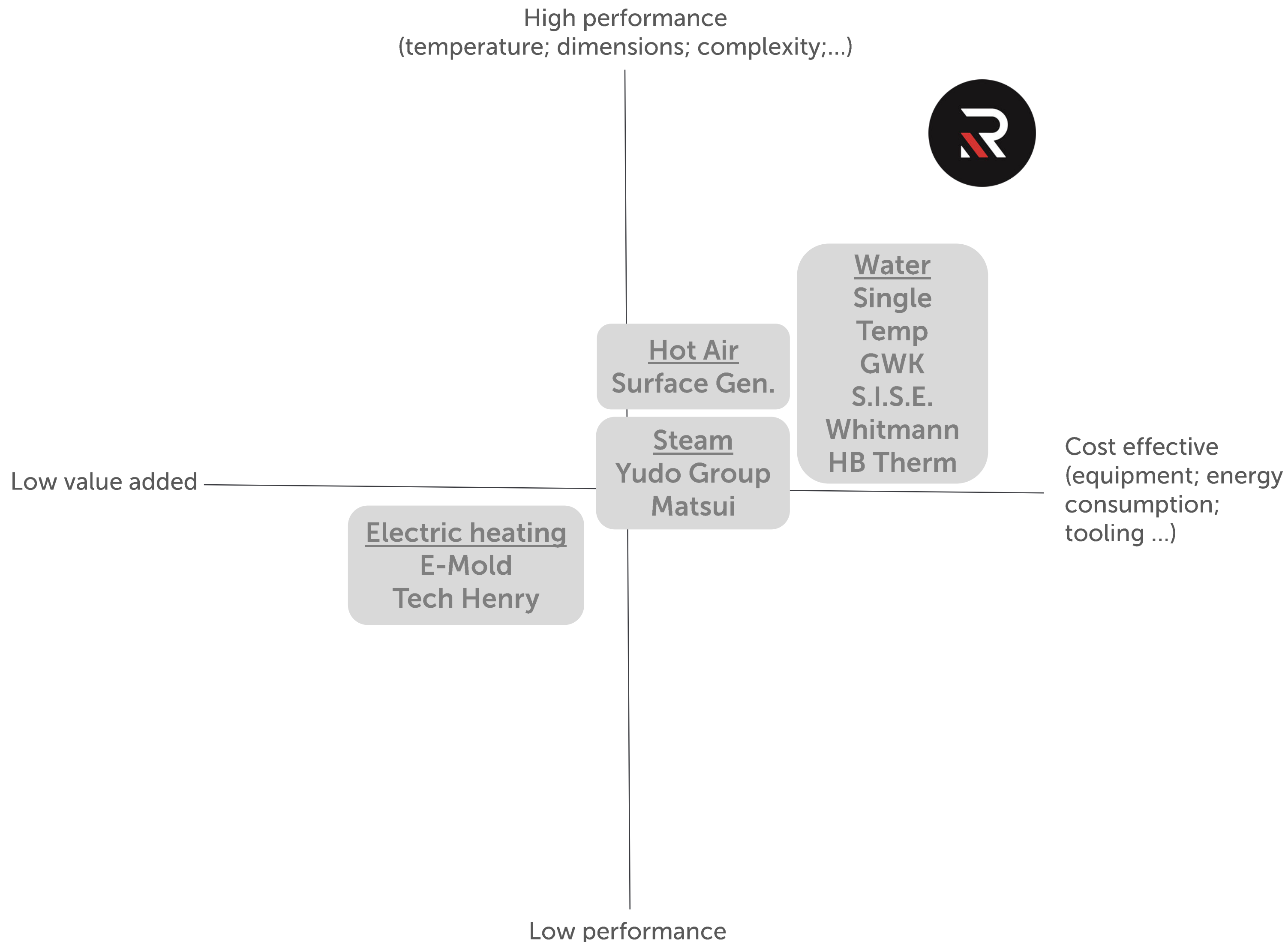
Adaptation of Roctool technologies to new processing methods and new materials

(R&I investment roughly 5% of sales)

Light Induction Tooling <sup>TM</sup>	▶ Composite molding	
Induction Dual Heating <sup>TM</sup>	▶ Hybrid plastic injection Composite molding	
Metal	▶ Thyxomolding Amorphous alloys	
Blow molding	▶ Injection stretch blow molding	
Radiation heating	▶ Plastic injection Composite molding	
Connections	▶ All	



# A disruptive technology



## ► Direct competitors

- An established market dominated by the use of conventional moulding technologies that do not use Heat and Cool technology and with/without the use of secondary operations such as IML (In-Mould Labelling), IMD (In-Mould Decoration), or painting
- Stakeholders in Heat and Cool technology: although our technology has proven itself in terms of performance and is far ahead of the others, these competitors can compete especially with regards to pricing

## ► Indirect competitors

- Among our indirect competitors, there are those which are developing:
- New materials which do not need an efficient moulding process
  - New production technologies
  - Cheaper secondary operations

A UNIQUE TECHNOLOGY LEADING THE MARKET IN TERMS OF TECHNICAL AND COST EFFECTIVE PERFORMANCE

# A disruptive technology

	Roctool solutions	PRESSURISED HOT WATER	STEAM	CERAMIC	ELECTRIC CARTRIDGES
HEATING SPEED	➡Up to 25°C per sec.	➡Up to 10°C per sec.	➡Up to 10°C per sec.	➡Up to 20°C per sec.	➡Up to 6°C per sec.
MAXIMUM TEMPERATURE	➡No limit	➡160°	➡180°	➡None limit	➡350°C
ENERGY CONSUMPTION	➡Low	➡Average	➡Average	➡Average	➡High
MORE THAN ONE TEMPERATURE IN THE SAME MOULD	✓	✗	✗	✗	✗
HEATING SURFACE	➡One or two sides, 3D surfaces	➡One side, flat surfaces	➡One side, flat surfaces	➡spot heating	➡One or two sides, flat surfaces
MOULD SIZE	➡1 cm <sup>2</sup> - several m <sup>2</sup>	➡Up to 0.5 m x 0.5 m	➡Up to 0.5 m x 0.5 m	➡Diameter 2.54	➡Up to 0.5 m x 0.5 m

# Roctool platforms

Existing platforms fully equipped with Roctool technology





# Intellectual property

100% owned by Roctool S.A.

22

Patent  
families

190

Patents  
filings

22

Countries  
covered

50%

Of patents  
expiring after  
2030

## Know-How

- 2D AND 3D THERMAL SIMULATION
- ELECTROMAGNETIC INDUCTION SIMULATION
- TOOL DESIGN
- MOLDING PROCESS OPTIMIZATION
- HEAT AND COOL PROCESS PARAMETERS
- FLOW ANALYSIS
- SURFACE QUALITY IMPROVEMENTS
- CYCLE TIME REDUCTION VS. CONVENTIONAL

# Increasing Roctool users in China

List of manufacturers equipped with Roctool systems





# Roctool Shanghai



**The biggest  
investment in Roctool  
history  
located in Shanghai**



**A skilled team  
of 10 people  
including Roctool  
CTO**



**The largest Roctool  
facility  
with 2'500 sqm**

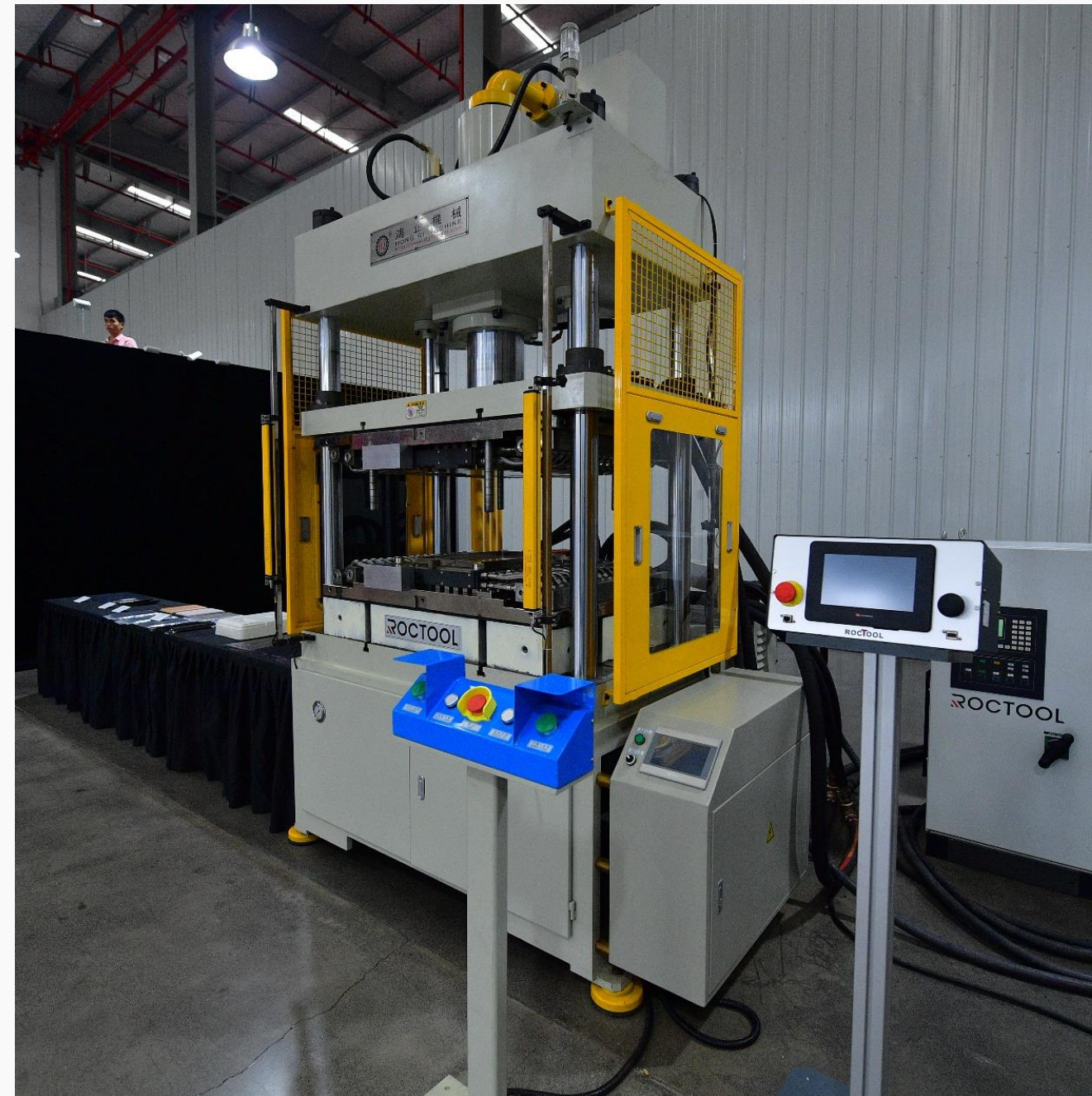


# Roctool Shanghai

The latest technologies



**IDH / Arburg**  
Complete hybrid  
molding system



**Standard  
compression**  
With high heat  
capabilities



**Injection molding  
machine**  
600 tons KM



# Roctool Shanghai

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Video

<https://youtu.be/n60KUUAVaNE>

# Roctool Shanghai to reach top US brands



# Why invest in Roctool

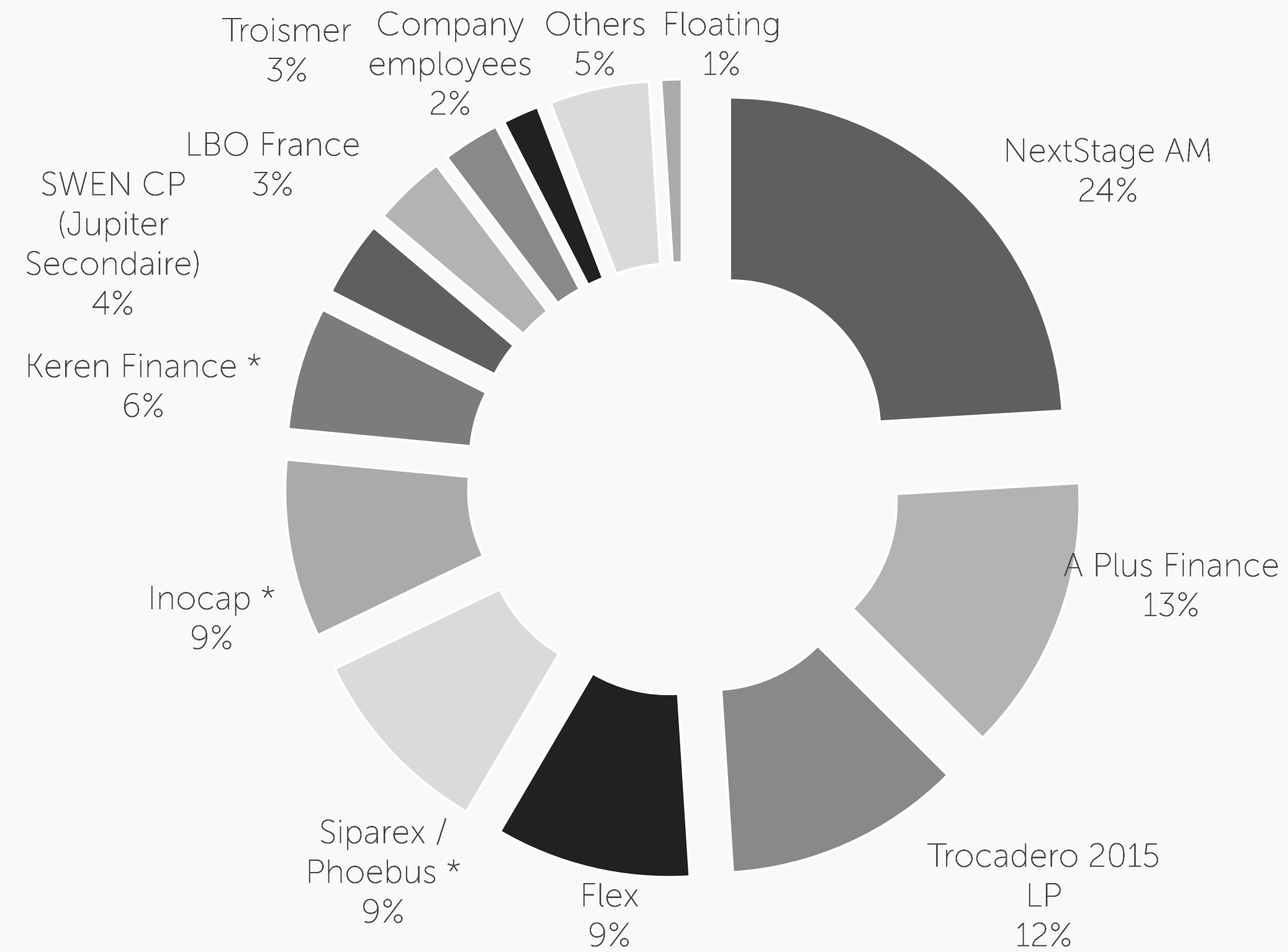
01. High potential for growth and solid capabilities to capture value
02. Roctool revolutionizes rapid molding processes for composites, plastic injection and metal
03. Technology and process protected by over 22 patent families over 22 countries
04. Important potential of the addressable markets (multi billion plastics, composites, and metal industries)
05. Sustainable technology as highly effective for thermoplastic materials and sustainable solutions

MAKE ROCTOOL TECHNOLOGY  
THE INTERNATIONAL REFERENCE  
FOR MOLDING



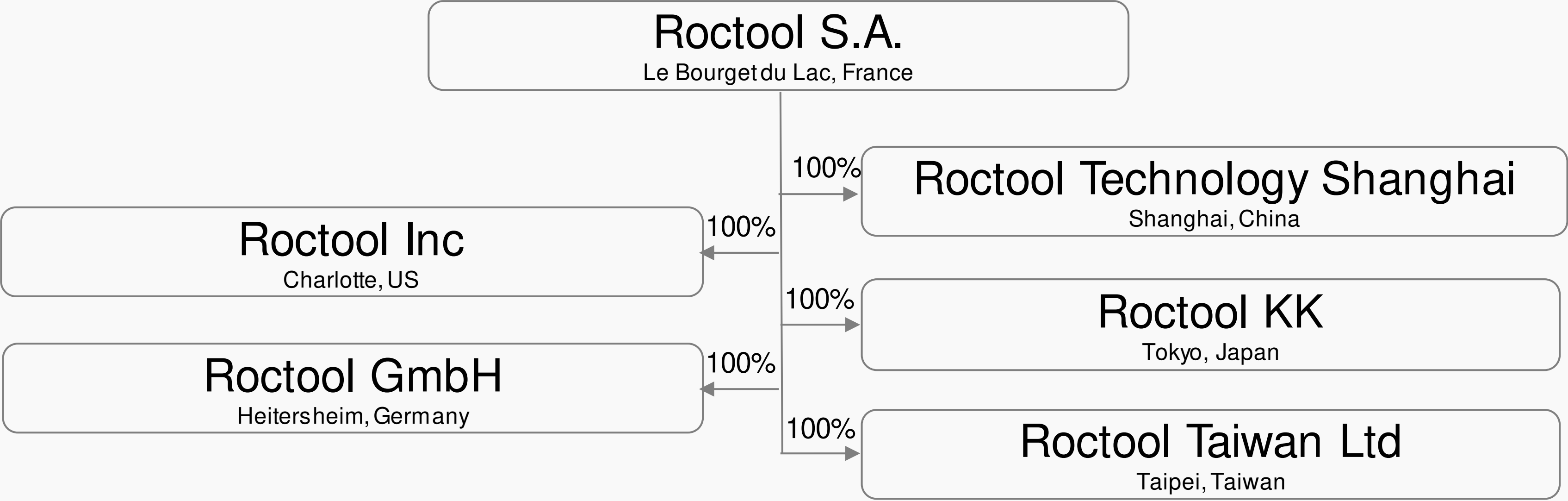
# Shareholders

Not diluted, as of March 2019



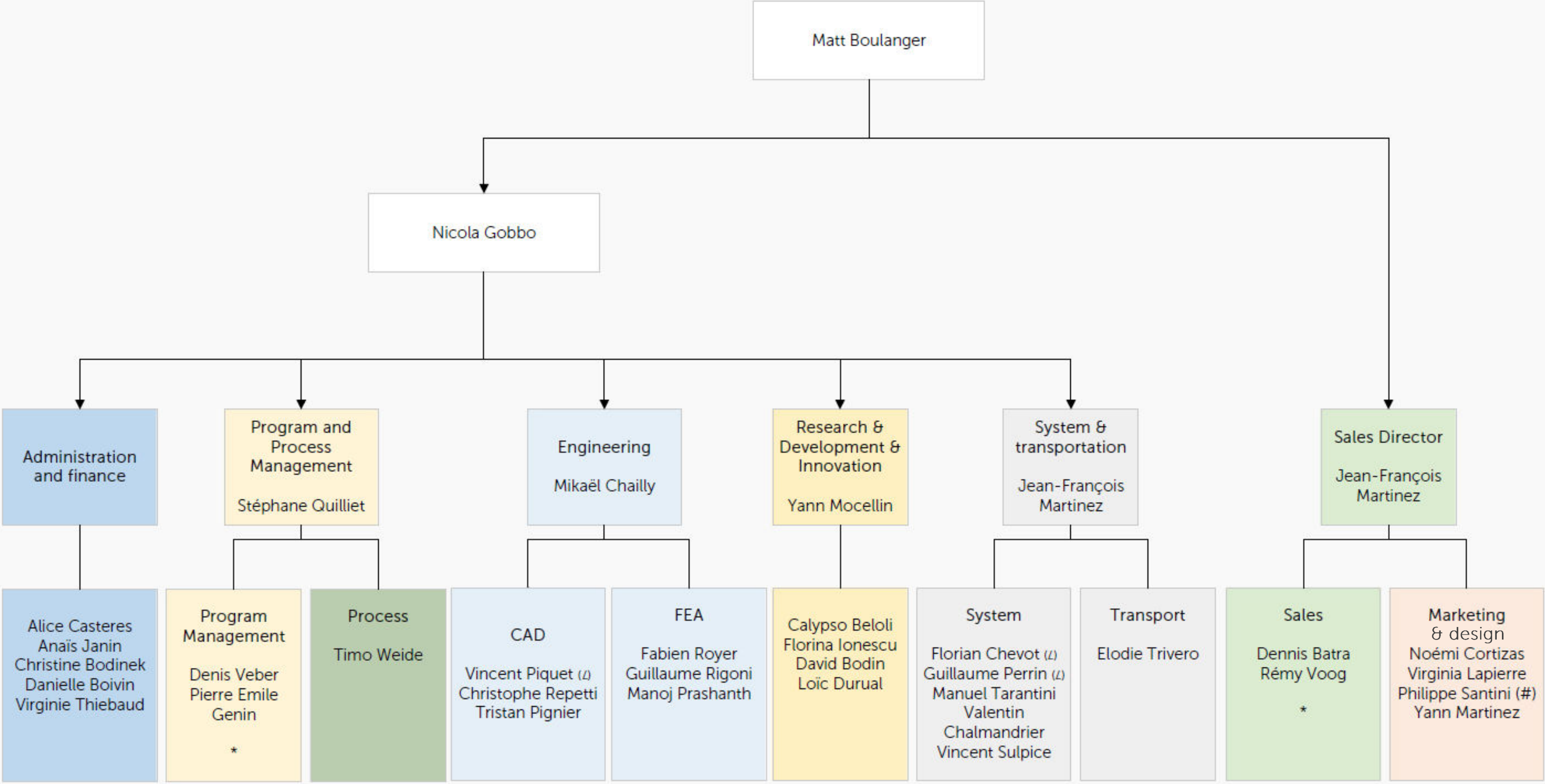
\* estimated

# Roctool group



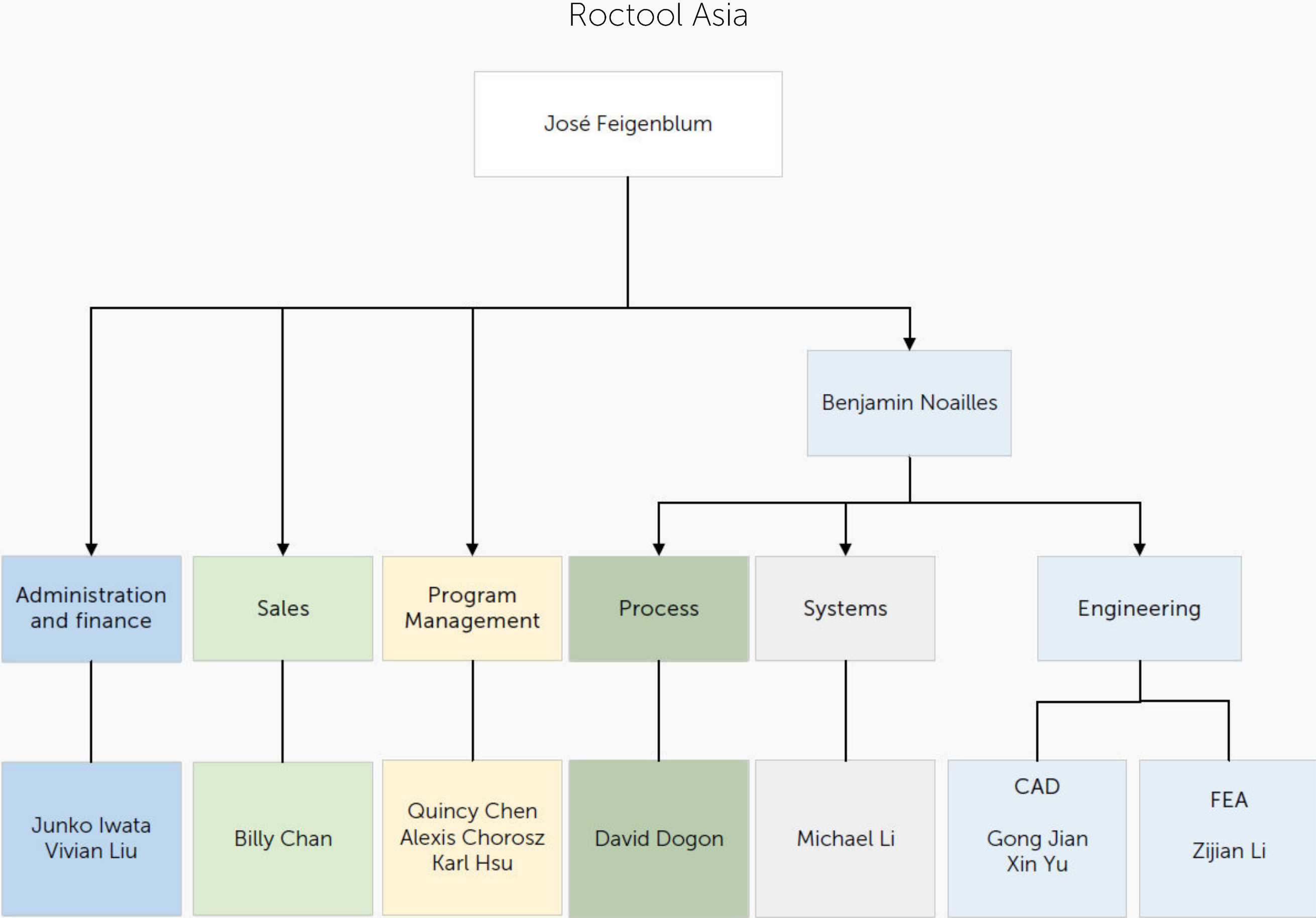
# Organization

Roctool Europe



\* : Open position  
# : Consultant  
L : Leader

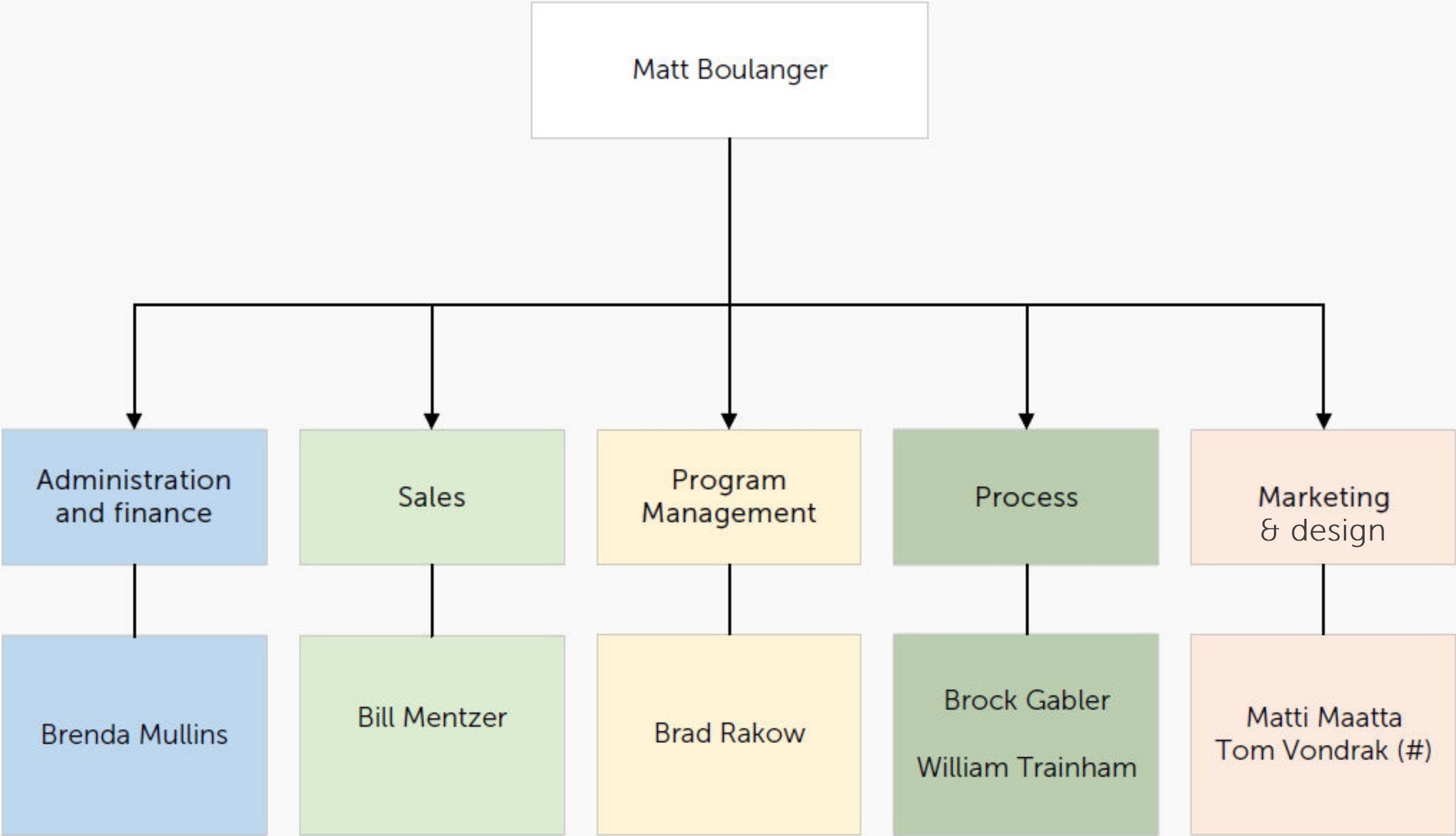
# Organization





# Organization

Roctool Americas

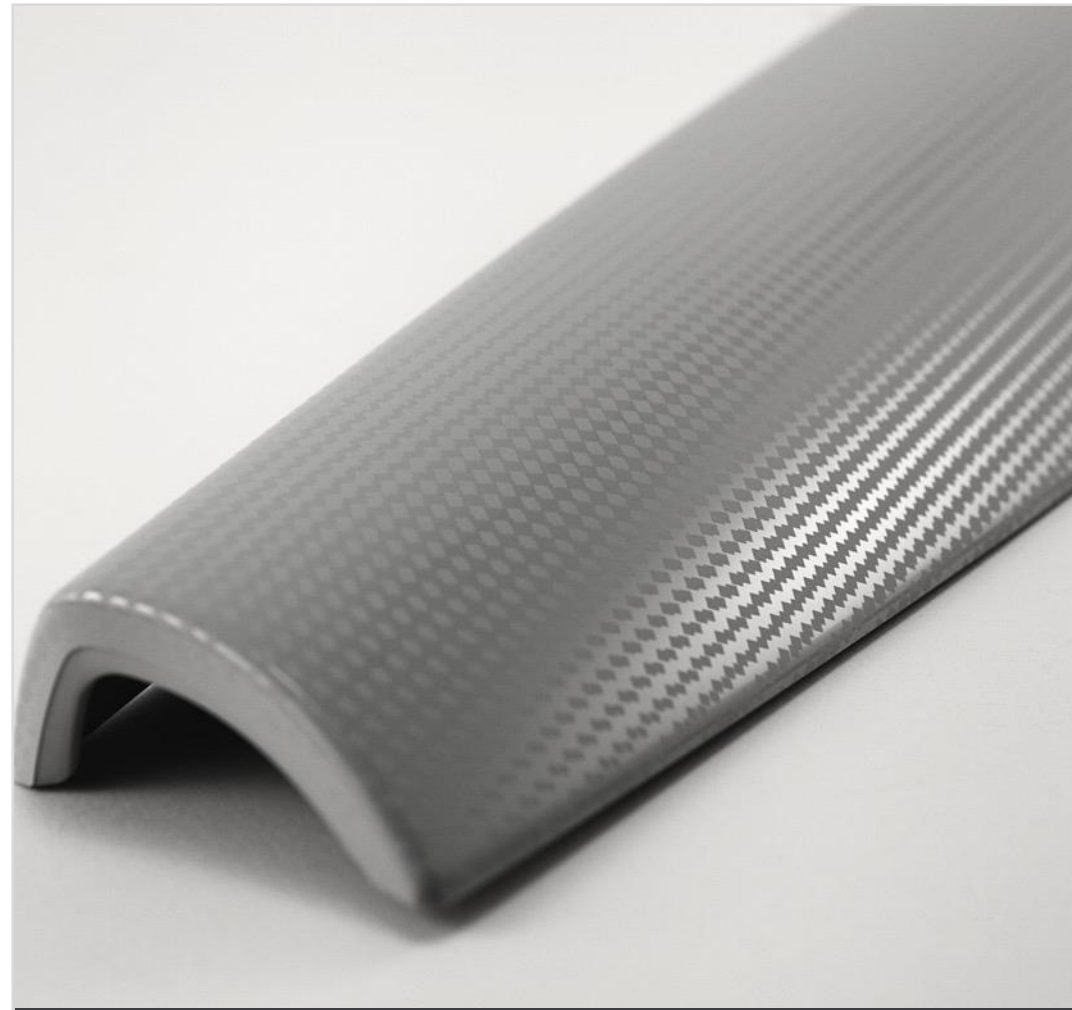


# The finest plastic surface

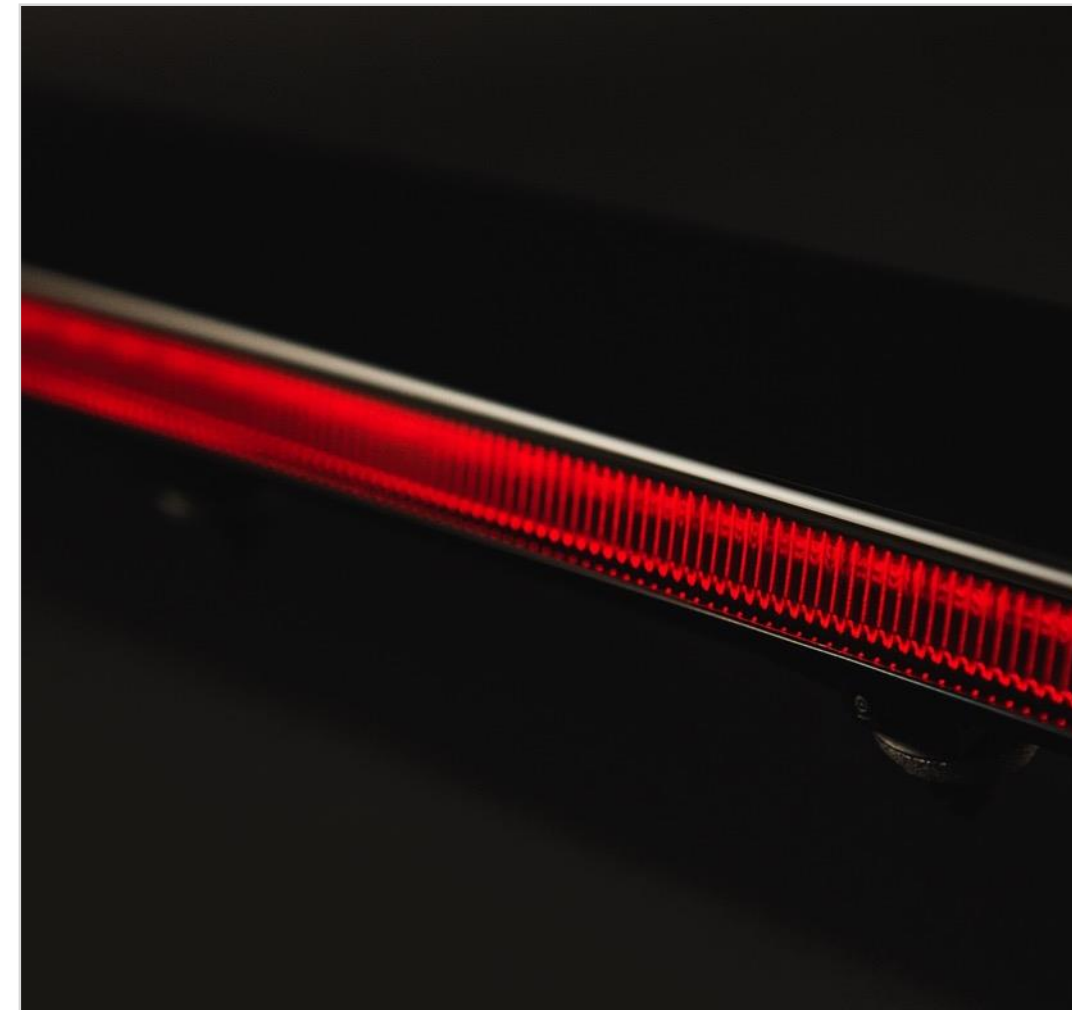


- REduce SECONDARY OPERATIONS
- ELIMINATE VISUAL DEFECTS
- REDUCE PART'S CARBON FOOTPRINT
- UNPARALLEL SURFACE QUALITY
- UNLIMITED SURFACE DESIGN
- PRECISE SURFACE REPLICATION
- FLOW LENGTH INCREASE
- THIN WALL APPLICATION





LAZER FINISHES  
NO PAINT



2K AUTOMATED  
PROCESS



MATT &  
GLOSS / NO PAINT



FUNCTIONAL  
TEXTURE



NO  
PAINT



NO  
PAINT



NO MORE  
FLOW MARKS

Automotive  
applications  
advantages







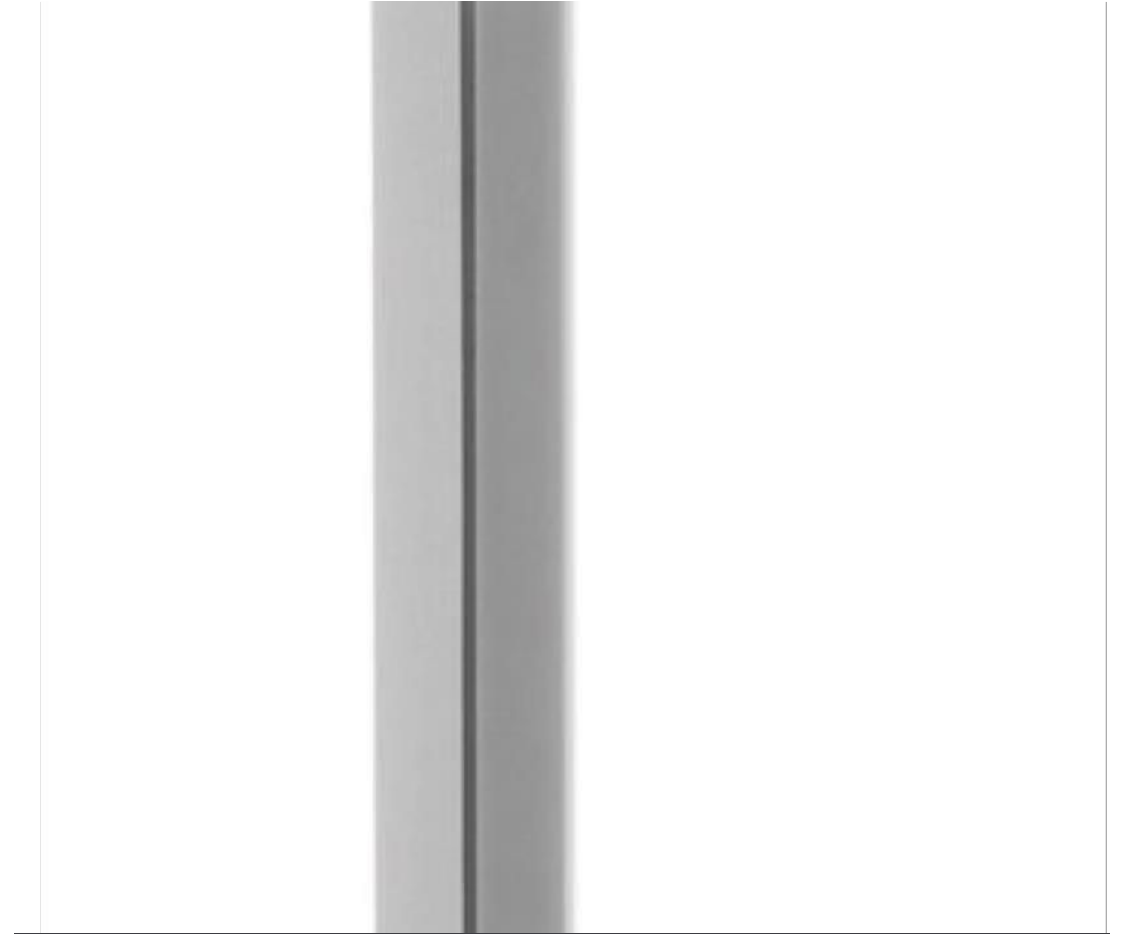
INTENSE  
BLACK / NO PAINT



FIBER REINFORCED  
NO PAINT



NO  
PAINT



THIN  
WALL



MOLD IN  
COLOR



GENUINE  
FINISH



A CLASS  
TP CARBON

Electronics  
& consumer  
products  
advantages





# Transportation applications advantages



A CLASS  
TP CARBON



TP CARBON  
FRAME



TP SEAT  
STRUCTURE



# Other applications advantages



**NO  
PAINT**

**MAJOR  
ELECTRONIC  
CIGARETTE  
APPLICATION**

**HIGH HEAT  
OVER MOLDING**



**TP AND  
NATURAL FIBERS**



# Sustainable Material Solutions

## Roctool Technology makes it possible

### BIO SOURCED PLASTIC & COMPOSITES

Cork / Wood / Linen /  
Bamboo / Stone /  
Banana / Paper / ...  
Up to now we have  
tested more than 10  
different bio-source  
materials with really  
positive results.



**ROSEWOOD**



**STONE POWDER**

### RECYCLING FINISHED LIFE PRODUCTS

Transform in fibres,  
powder or any other  
format, all products  
who are not useful or  
discarded to give them  
a second life.



**CARBON  
FIBER**



**DISCARDED  
CLOTHES**

### ABS RECYCLED RESINS

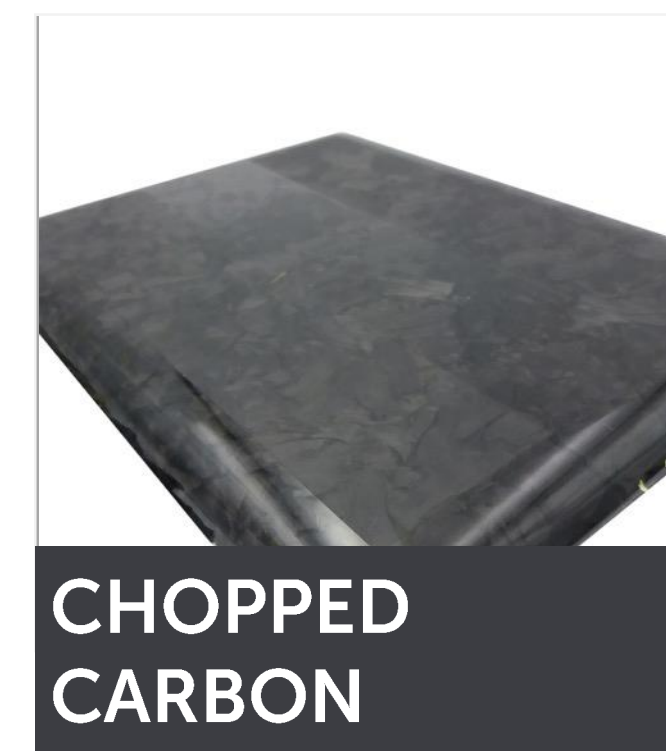
+ Other recycled resins  
has been tested  
including PP / PP+wood  
/ PP+shell / Durabio +  
Cellulose base materials



**ABS RECYCLED**

### UPCYCLING: HOW TO REUSE OTHER INDUSTRIES WASTE

Use other industries by-  
products or waste to create  
new products.  
Thanks to Roctool we can give  
value to this normally discarded  
materials which are also a way  
of contaminations.



**CHOPPED  
CARBON**



**FISH  
SKIN**

# Plastic injection

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Video

<https://youtu.be/01z6jQ0DZ2c>

# Compression

Video

<https://youtu.be/jC2nbS4cvpg>



# LIT – Light Induction Tooling

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Video

<https://youtu.be/j8LyVaCYR3c>

# IDH – Induction Dual Heating

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Video

<https://youtu.be/xcUvWti93XQ>



**ROCTOOL**

**MOLDING MATTERS.**