

From
Change

to

Chance

Integrated Annual Report 2020

umdaschgroup



Of the sustainable change within
a company,

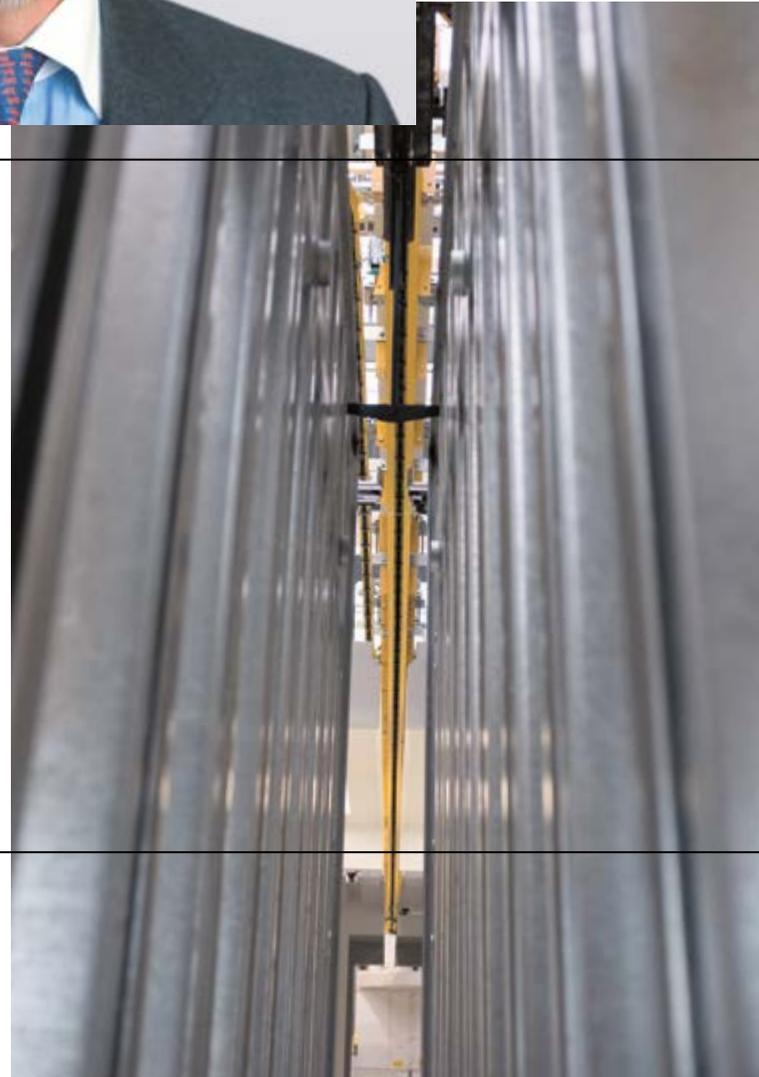
setting the course in a year full of
uncertainties and

the best chance for a vision to
become reality.

Dear Readers!

This Annual Report is divided into three sections. Separate and yet forming parts of the whole, they invite you to discover the Integrated Annual Report 2020. Happy Reading!

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Change



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Foreword

Dr. Andreas J. Ludwig,
Chief Executive Officer Umdasch Group



Active or reactive? Decisive or participatory?

Let me make one thing clear at the outset: There is no “either/or” in this matter. Change knows no opposing parties, no principles and no rigid lack of compromise. Exclusivity would mean blocking access to any other route. And change cannot afford that. It flourishes on openness and curiosity. And participation: change gladly invites others to join in the journey. And so it is “as-well-as”: active as well as reactive. Decisive as well as participatory.

Admittedly, the change which society has undergone during recent years has frequently been driven by reactive forces. By necessities like the changes in the world of work. By urgent matters like environmental and climate protection. And also by unpredictable events. Like the coronavirus pandemic.

And yet I am proud that we can also be a driving force for some essential changes, and that we have been able to exert a positive influence within our sectors at least. Positive because the change, despite all the impartiality, demonstrates a clear tendency – towards improvement. In our case that applies to the future of the construction and retail sectors. In both areas we have set a course during the past decade which will be decisive on our journey towards something better: for us, for our customers and partners and for entire sectors, but also for the environment and society.

Reactive

As a year, 2020 was without doubt the biggest surprise in recent decades. We were planning for the best year in our history with double-figure growth in all areas of the company and, all in all, optimistic expectations of the economic situation on all sides. And until February it seemed as if we might surpass even that.

But then Covid-19 arrived, and with it a complete standstill in March – globally and simultaneously. The uncertainty regarding our business was joined by our concern about the health of our employees.

In addition to an immediate investment stop, we introduced a worldwide cost-focus programme. The aim was to ensure liquidity, since the development of cash flow is a major financial success indicator or risk factor, especially in a capital-intensive company like our Doka.

As a reaction to the long weeks of standstill on construction sites throughout the world, we had to reduce production capacity in Austria. In Russia we even stopped production entirely for a while. Short-time working was an important instrument for us, especially in Austria. In view of the gloomy prognoses in the spring, which predicted a sizable double-figure reduction in revenues not only in 2020, but also in 2021, Doka had to reduce its workforce worldwide. Worst hit was our headquarters in Amstetten, where we had to part with some 250 employees. That is a painful step for any company. Nonetheless, not least as a result of the extremely cooperative collaboration between management and works council in Amstetten, we arrived at mutually agreement solutions in all cases and did not have to dismiss anyone. That deserves respect and testifies to a corporate culture in which a cooperative approach counts, even in difficult times.

At umdasch The Store Makers it is hardly surprising that the areas which were – and still are – worst affected by the crisis are the Lifestyle area, in other words Fashion Retail and Premium Retail, including luxury brands and the duty-free sector. In view of the major reduction in global demand – the lockdowns severely affected the retail sector in all markets – the production locations at Neidenstein in Germany and Dubai were affected by closure or partial closure.

Active

But what then? Continue in cost-saving mode? Wait and see what happens? In the first phase of the crisis, securing liquidity was our top priority. But by the summer we had begun to map out our course in the longer term through a number of strategic investments which pointed the way ahead.

The investment in and associated cooperation with the US scaffolding manufacturer AT-PAC gives Doka in the medium and long term a second main pillar in addition to formwork. That not only opens up a new geographic market potential, but also introduces new customer groups, for example from the oil and gas industry or petrochemicals. And this step makes Doka less dependent on the volatile construction sector with its seasonal emphasis and regional economic volatility.

umdasch The Store Makers also acquired new customers and an exceptionally competitive production facility during 2020 by means of a majority investment in the Turkish shopfitters Madosan. The company specialises in metal and heavy-duty shelving and thus offers a perfect addition to the product portfolio of our Leibnitz location.

Our third corporate subsidiary, Umdasch Group Ventures, also embarked on a new participation during 2020: by investing in the Graz-based start-up shopreme – a technology company which focuses on the digitalisation of the bricks-and-mortar shopping process.

So you see, dear readers, that we have not been idle. We acted reactively in the face of circumstances and have also reacted actively to the opportunities which have opened up for us. During the past 15 months the Umdasch Group has demonstrated that it can manage crises: the measures had to be implemented flexibly and pragmatically, and above all quickly. And yet, almost at the same time, we were required to set a new strategic course for the future.

Crisis management continues to be our constant companion. Our Corona Task Force still meets regularly on Thursday mornings. We monitor our international infections on a daily basis; we test hundreds of employees every day. And we carry out vaccinations within the company. That is the only effective, long-term measure in the fight against Covid-19.

Managing a company was seldom as subtly challenging as it has been during 2020. But I boldly maintain that in 2020 we made the best out of the worst conditions. In line with our sustainability strategy, it has been proven how closely linked the economic and social aspects of entrepreneurship really are: the regularities of the market and the welfare responsibility for people, the financial key data and the non-financial criteria.

Decisive

The purpose of entrepreneurial activity is and remains corporate success. It is decisive for the sustainable existence of any company and the perspective of the people who work there. The crisis has changed nothing in that respect.

In the spring of 2020 it soon became clear that in a year characterised by standstill, decline and extensive cost-saving measures worldwide, combined with the paralysis of mobility and considerably reduced added value, we should focus our attention not on growth, but on profitability.

By means of rapid and courageous cost saving and liquidity measures it was possible to mitigate the decline in the Group result. With revenue decreasing by 7 % to € 1.411 billion (2019 € 1.517 billion), the result sank to € 81 million in 2020 from € 105 million during the previous year. That should be seen as a success, because the cost-savings effects and subsidies contained in these figures, which had a positive effect, more or less balanced out the costs of restructuring. Our main profitability key figures remained stable and even increased slightly. The equity ratio improved from 55.2 % to 61.4 %. The operative cashflow increased threefold as a result of proactive working capital management from € 111.9 million to € 307.0 million.

The entire world was in crisis; the effects of the coronavirus on Doka, by contrast, varied considerably from region to region. In the face of the challenges, during 2020 the performance of our formwork experts was really more than satisfactory, with a small increase in Central Europe and in the United States. On the other hand, markets like the Middle East and Latin America returned a weak performance, which resulted in total in a decline in sales revenues in the single-figure percentage range.

The service and business model of the Doka subsidiary Form-on are evidently in line with the times. Thanks to the online sales of used formwork and the sale of components the company grew by almost 10 % during 2020.

As previously indicated, the picture at umdasch The Store Makers was similarly nuanced. The Food Retail Division was even able to profit from the coronavirus crisis because of the strong

demand, and Digital Retail grasped the chance to translate its digital expertise into growth during this period. The Lifestyle Retail and Premium Retail divisions, on the other hand, returned a major downturn. The consolidated result was that revenues were the same as during 2019. In view of the major crisis within the retail sector in conjunction with severe investment stops in retail companies, we regard this as positive. It is evident that the restructuring process which our shopfitters have passed through in recent years, with its attendant ups and downs, has not failed to reach its target: a sustainable and forward-looking strategy.

Umdasch Group Ventures used the coronavirus crisis to continue the development of its business content. Digitalisation has demonstrated its importance significantly during the crisis. Although numerous investments have been postponed in the area of new technologies, Umdasch Group Ventures have been able to continue the development of their skills and solutions effectively and are in a favourable position for the comeback of their markets.

It is with cautious optimism that we plan 2021 an increase in demand during the second half-year after a fairly weak start which still lay under the influence of Covid-19. The precondition for that is that the pandemic can also be mitigated within Europe by a comprehensive vaccination campaign.

Participating

The Covid-19 crisis has proved dramatically how quickly even events which had hitherto seemed highly predictable can change virtually overnight. Sustainable treatment of all resources and a long-term orientation were always the cornerstones of our corporate culture. In times of extreme volatility and uncertainty, an outlook that is both sustainable and measurable acquires a completely new and important significance. As does transparent communication on such matters.

This report, the second of its kind, gives proof of this claim. We included the criteria of non-financial reporting in our Annual Report on a voluntary basis even in 2019. This year we go a decisive step further: for the first time we are

reporting on key performance indicators which will lay down our responsibility to society and the environment and document our progress now and in the future.

Allow me a personal comment at this point: I am particularly pleased to know that this sustainable development will continue to be in good hands in the future. Whereby I now come at the end of my foreword to a subject in which I am intentionally addressing you, dear colleagues, dear customers, dear partners and companions of the Umdasch Group: the generational change within our group of companies.

When you receive your copy of this report I may still just be in charge of the Umdasch Group, but perhaps the responsibility will have already passed to my successor, Dr. Wolfgang Litzlbauer. As of 1 July, more or less in parallel with the publication date, he will take over the chairmanship of the board and will lead the Umdasch Group into an exciting future – a healthy company with magnificent prospects, a unique culture and wonderful people. A company which I have had the privilege of accompanying for more than ten years. A company in which I was granted the freedom and the trust of the owners to shape many things and to introduce the changes which will provide a sustainable and sound basis for the new management team around Wolfgang Litzlbauer.

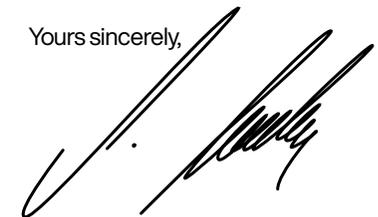
Just as I am introducing this Annual Report – my last – for the Umdasch Group, so he in turn will provide the closing words with a short portrait from page 180. In doing so he will ring in a new era, and will already reveal to us a few details of his plans. I wish Wolfgang all the very best in his new role, which presents numerous challenges and at least as many chances.

And I also take this opportunity of wishing Robert Hauser all the best. He is an experienced and proven manager who will also be taking over as successor – to Harald Ziebula as the CEO of Doka from 1 July.

Harald Ziebula will be retiring after decades in senior positions at Doka and the last four years as CEO. He has demonstrated his capabilities most admirably, especially as a crisis manager during the past year. With his far-sightedness, his experience and his very special sense of people he has steered the company through the coronavirus crisis better than anyone could have imagined. My thanks go to Harald in the name of the Umdasch Group for his great commitment both with and on behalf of Doka. He will continue to accompany us for a little longer after the changeover, and will pass on his extensive experience to his successor.

I, too, am pleased that I shall be able to retain my links with the Umdasch Group in strategic matters in the future. I thank the Umdasch Family for their trust, my management colleagues for our cooperation and all the employees for their loyalty and commitment.

Yours sincerely,

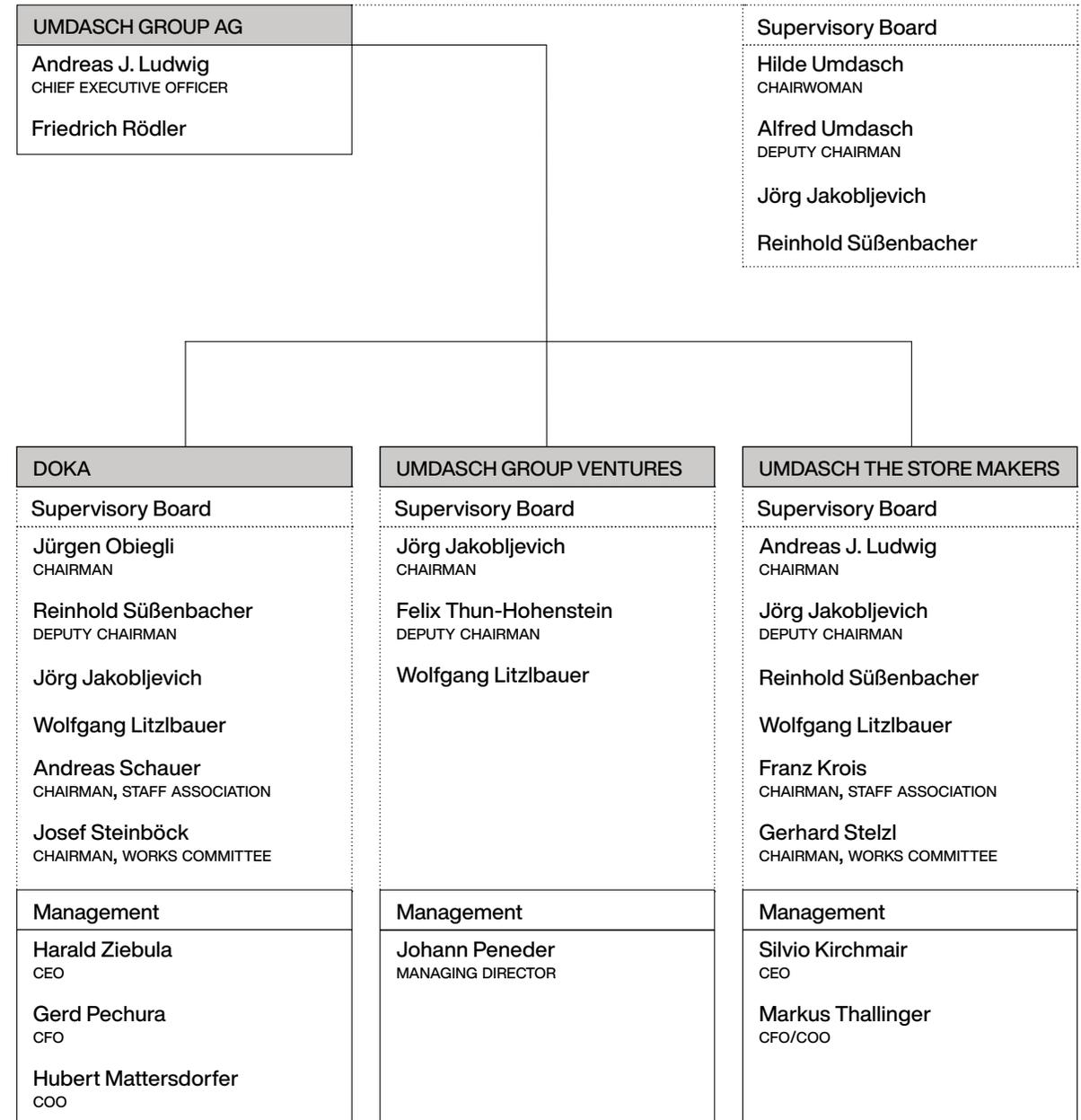


Andreas J. Ludwig,
Chief Executive Officer
Umdasch Group

Organisational Chart as of 31.12.2020

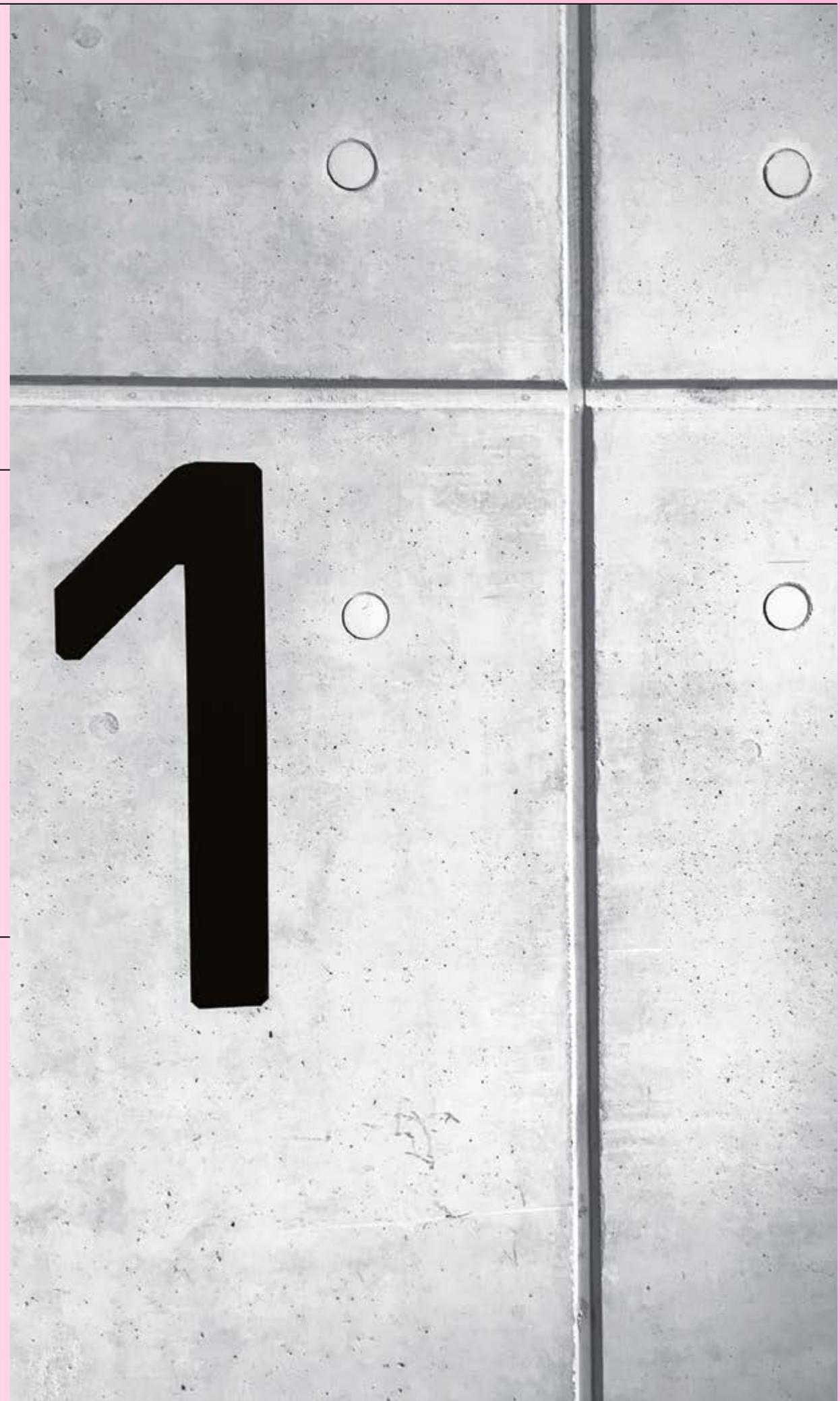


Umdasch Group Headquarters, Amstetten



Our Finances

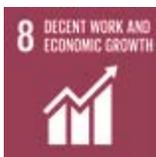
One of the principal tasks of leadership is to recognise chances. As well as the management of risks. Last year both were equally necessary and in demand. While crisis management was determining measures for maintaining liquidity and limiting costs, future-oriented investment projects were also being implemented.



Crises are destructive. But they are very revealing.

Covid-19 has destabilised the world. The virus has unleashed a humanitarian catastrophe which has brought the global community to its limits. It has disrupted business routines, so that the motor that drives the economy has stuttered. Corona works like a burning glass: it focuses its lens onto the weakest points. The world can make good use of that fact.

SDGs



KPI 1

Return on Investment **6.9 %**

$$\frac{\text{EBIT}}{\text{Total capital}}$$


For us, 2020 was a gauge of our agility: how flexibly can we respond to the unexpected? How proactive are we? How well does our company perform when it really matters? And how resistant is our stability in times of crisis?

The report on page 134: "Corona management – what we can learn from the crisis" shows that we were able to pass the stress test successfully in important areas. A value-oriented corporate culture proves its value especially in difficult times: a long-term strategy and sustainability instead of an ad-hoc policy and populism.

Liquidity

The crisis needs three perspectives at the same time: the Now, the Next and the Beyond. In 2020 the immediate Today meant on the one hand the awareness of our duty of care towards our employees. Parallel to that, the focus also lay on the management of liquidity and current assets in order to secure our economic and operative performance capability.

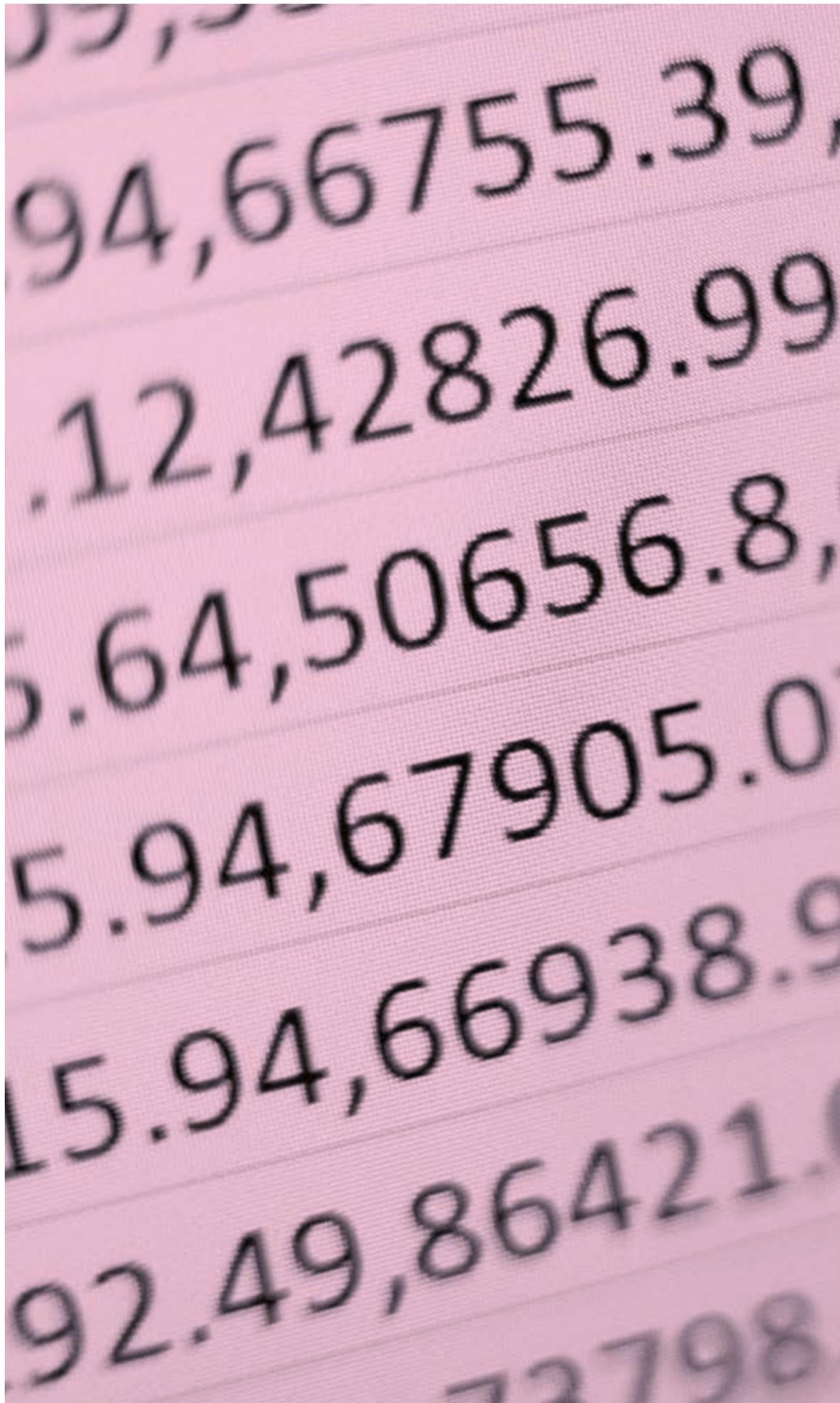
Profitability

The profitability gives an indication of how well a company is in a position to translate the revenues it has generated and/or the capital invested into profit. The factors which influence this include the optimisation of structures and processes as well as the economical use of resources.

KPI 2

Return on Sales **8.8 %**

$$\frac{\text{EBIT}}{\text{Sales revenues}}$$

Stability

Stability means an insensitiveness to disruptions. In numerical mathematics it describes the robustness of a process. Why do we mention it at this point? Because stability is often understood to mean merely an emotional anchor which aims to give us the feeling of being in safe hands in uncertain times. However, stability is also a unit of measurement and as such forms part of our set of KPIs, which give information about the company's financial robustness.

Group result

Cost control and the securing of liquidity are not only the dictate of the moment. The motto of the prudent businessman that one should not spend more than one can earn, seems sometimes to have rather gone out of fashion. For us it forms part of our sustainable corporate strategy. The focus of the Umdasch Group AG has always rested on the policy of financing strategic growth from the profit that has been generated and hence from own resources. That not only makes us independent; it also allows us to invest in the future, even in times of crisis. During 2020 we even succeeded in increasing our operative profit by 4.4 %. That secures us a solid basis for our investment plans – and hence for the future of the company.

KPI 3



Equity
Ratio **61.4 %**

$\frac{\text{Equity}}{\text{Total capital} - \text{Liquid assets}}$

Facts

Figures

Data

2020

Consolidated Financial Statement and Annual Report of the Umdasch Group AG as of 31.12.2020

General Information

The company is the central controlling company of the Umdasch Group with its three areas DOKA Formwork Technology, umdasch Store Makers and Umdasch Group Ventures. As the parent company the Umdasch Group AG is mainly responsible for the overall management of the companies within the concern, as well as in some cases the financing and rental of properties and real estate to the subsidiary companies.

Consolidation Principles

The consolidated financial statements were prepared in accordance with the version of the Austrian Commercial Code (UGB) valid on the accounting date for large corporations, taking into account the principles of correct accounting and in accordance with the general objective of presenting a true and fair view of the assets, liabilities, financial and earnings positions of the Group. Any changes in the assessment are explained separately in the appendix. The accounting and valuation methods used in preparing the consolidated financial statements are in line with the concept of the continuation of the company.

Enclosure 2 lists all the associated companies. These companies have been taken into account in the course of the full consolidation.

The capital consolidation was effected using the book value method. Positive differences are recorded under undisclosed reserves to the greatest extent possible. The activated goodwill from the acquisition of Doka Schweiz AG will be amortised over a period of 15 years. The goodwill from the acquisition of Rauh Betonschalungen AG in 2019 will be amortised over a period of 10 years. This goodwill has been transferred to Doka Schweiz AG following the merger as of 1.1.2020. All goodwill from companies acquired by the umdasch Store Makers Group will be amortised over a period of 10 years (SEEN Media GmbH, umdasch Story Design a.s., umdasch Store Makers Croatia d.o.o. – formerly ATT Opremanje Interijera d.o.o., as well as umdasch Madosan Raf Sistemleri TAS – Turkey, which was acquired during 2020). A partial write-off of 50 % was undertaken in 2018

on the goodwill of umdasch Store Makers Croatia d.o.o.. A partial write-off amounting to EUR 1 million was recorded in 2020 on the goodwill of umdasch SEEN Media GmbH.

The negative differences identified in connection with the initial consolidation as of 1.1.1994, which resulted from the retention of profits in subsidiaries, are included under voluntary reserves. Currency translation differences are recorded directly in equity without recognition through profit or loss.

Currency translation differences that arose during the consolidation of liabilities were recognised to the income statement.

All revenues and expenses associated with the sale of goods or services between group companies are eliminated during the consolidation of income and expenses. Interest income and expenses charged between group companies are also eliminated.

Intercompany profits arising from sales between group companies are eliminated with an appropriate recognition through profit or loss.

Deferred taxes are taken into account for seasonal differences in valuation bases used for commercial law and those used for tax law with regard to interim gains of inventories as well as differences resulting from the consolidation of liabilities. Deferred tax assets and deferred tax liabilities are reported separately.

The foreign currency translation of balance sheet items is based on the exchange rate as of the balance sheet date; the translation of items for the profit and loss statement uses the quarterly average exchange rate for 2020.

Affiliated Companies

UMDASCH GROUP

| COMPANY | LOCATION | SHARE (direct+indirect) |
|--------------------------------------|-----------------------|-------------------------|
| Umdasch Group AG | AT-3300 Amstetten | |
| Umdasch Group Deutschland GmbH | DE-82216 Maisach | 100 % |
| Umdasch Immobilien GmbH | AT-3300 Amstetten | 100 % |
| Umdasch Nieruchomosci sp. Z o.o | PL-50-102 Wroclaw | 100 % |
| Umdasch Real Estate Netherlands B.V. | NL-5928LX Venlo | 100 % |
| Umdasch Real Estate USA Ltd. | US-07643 Little Ferry | 100 % |
| Umdasch Real Estate (UK) Ltd. | UK-ME17 4JD Maidstone | 100 % |
| Umdasch Immobiliare S.R.L. | RO-077180 Judet ILFOV | 100 % |
| OOO Umdasch Immob. Rus | RU-141800 Dmitrov | 100 % |

UMDASCH GROUP VENTURES

| COMPANY | LOCATION | SHARE (direct+indirect) |
|-----------------------------|---------------------|-------------------------|
| NeoTwin GmbH | DE-82166 Gräfelfing | 51 % |
| Umdasch Group Ventures GmbH | AT-3300 Amstetten | 100 % |
| Umdasch Group NewCon GmbH | AT-3300 Amstetten | 100 % |
| Contact GmbH | AT-3300 Amstetten | 100 % |
| Neulandt GmbH | AT-3300 Amstetten | 100 % |
| Neulandt Cote d'ivoire | BP-117 Abidjan 08 | 100 % |

DOKA GROUP

| COMPANY | LOCATION | SHARE (direct+indirect) |
|---|--------------------------|-------------------------|
| Doka GmbH | AT-3300 Amstetten | 100 % |
| Doka Beteiligungs-GmbH | AT-3300 Amstetten | 100 % |
| Lumus Consulting GmbH | DE-82214 Maisach | 100 % |
| Doka Drevo sro | SK-97401 Banska Bystrica | 100 % |
| OOO Doka Lipetsk | RU-399071 Lipetsk | 100 % |
| Doka Production India Ltd | IN-411038 Maharashtra | 100 % |
| Form-on GmbH | AT-3300 Amstetten | 100 % |
| Form-on USA Corp. | US-FL33169 Miami Beach | 100 % |
| Concrefy B.V. | NL-5928 Venlo | 100 % |
| BAS GmbH Deutschland | DE-Wesel | 100 % |
| Doka DC Middle East FZE | U.A.E. Dubai | 100 % |
| Doka DC North America Ltd. | US-60410 Channahon | 100 % |
| Doka Distribution Center Apolda GmbH | DE-99510 Apolda | 100 % |
| Doka Distribution Center Asia Pte Ltd | SG-609916 Singapore | 100 % |
| DC Latin America S.A. | PA-Panama City | 100 % |
| Doka Scaffolding Trading GmbH | AT-3300 Amstetten | 100 % |
| Deutsche Doka Schalungstechnik GmbH | DE-82216 Maisach | 100 % |
| Doka Österreich GmbH | AT-3300 Amstetten | 100 % |
| Doka Schweiz AG | CH-8155 Niederhasli | 100 % |
| Doka France SAS | FR-78610 Le Perray | 100 % |
| Doka U.K. Formwork Technologies Ltd. | GB-Maidstone | 100 % |
| Doka Ireland Formwork Technologies Ltd. | IE-Drogheda | 100 % |
| Doka Nederland BV | NL-5342 PL Oss | 100 % |
| Doka NV | BE-1740 Ternat | 100 % |
| Doka Denmark APS | DK-4600 Koge | 100 % |
| Doka Sverige AB | SE-45155 Uddevalla | 100 % |
| Doka Norge AS | NO-3474 Aros | 100 % |
| Doka Finland Oy | SF-03320 Selki | 70 % |
| Doka Italia S.p.A. | IT-20060 Colturano MI | 95 % |
| Doka Espana Encofrados S.A. | ES-28001 Madrid | 100 % |
| Doka Portugal Confragens Lda | PT-2710-450 Sintra | 100 % |
| Doka Hellas Formwork Technologies S.A | GR-15351 Pallini | 100 % |
| Doka Israel Formwork Technology Ltd | IL-40201 Kefar Vitkin | 100 % |
| Magyar Doka Kft | HU-1037 Budapest | 100 % |
| Ceská Doka bednici technika spol.s.ro. | CZ-19600 Prague | 100 % |
| Doka Slovakia debniaca technika sro | SK-82104 Bratislava | 100 % |
| Doka Polska Sp.z.o.o. | PL-03-046 Warszawa | 100 % |
| Doka Eesti OÜ | EE-74206 Harjumaa | 100 % |
| SIA Doka Latvia | LV-2167 Riga | 100 % |

| | | |
|--|---|-------|
| UAB Doka Lietuva | LT-08300 Vilnius | 100 % |
| Doka Romania Tehnica Cofrajelor S.R.L. | RO-077180 Tunari | 100 % |
| Doka Bulgaria EOOD | BG-1588 Krivina, Sofia | 100 % |
| OOO Doka Rus | RU-105094 Moscow | 100 % |
| Doka Ukraine TOV | UA-04210 Kiev | 100 % |
| IOOO Doka Belform | BY-223013 Minsk | 100 % |
| Doka Slovenija opazna tehnologija d.o.o. | SI-4270 Jesenice | 100 % |
| Doka Hrvatska d.o.o. | HR-10000 Zagreb | 100 % |
| Doka Serb d.o.o. | RS-22310 Simanovic | 100 % |
| Doka Saudi Arabia Company Ltd | SA-22766 Jeddah | 100 % |
| Doka Saudi Trading LLC | SA-21425 Jeddah | 100 % |
| Advanced Formworks Company LLC | SA-21425 Jeddah | 100 % |
| Doka Muscat LLC | OM-Muscat, Oman | 100 % |
| Doka Jordan LLC | JO-11953 Amman | 100 % |
| Doka Kalip-Iskele Sanayi ve Ticaret A.S. | TR-41400 Gebze-Kocaeli | 100 % |
| Doka Gulf FZE | AE-Dubai | 100 % |
| Doka Emirates LLC | AE-Sharjah | 100 % |
| Doka Qatar W.L.L. | QA-Doha | 100 % |
| SARL Doka Algérie | DZ-16017 Roubia | 100 % |
| Doka Maroc SARL AU | MA-Temara | 100 % |
| Doka South Africa (Pty) Ltd | ZA-1619 Kempton Park | 100 % |
| Doka Formwork Nigeria Ltd | NG-Lagos | 100 % |
| Doka Mocambique, Lda | MZ-Maputo Cidade | 100 % |
| Doka Egypt for Trading LLC | EG-Cairo, Masr El Gedida | 100 % |
| Doka Egypt for Engineering Services LLC | EG-Cairo, Masr El Gedida | 100 % |
| Doka Egypt for Imp. and Exp. LLC | EG-Cairo, Masr El Gedida | 100 % |
| Doka USA Holding Ltd. | US-19808 Delaware | 100 % |
| Doka Development LLC | US-19808 Delaware | 100 % |
| Doka USA Ltd. | US-07643 Little Ferry | 100 % |
| Doka Canada Ltd | CA-Calgary | 100 % |
| Doka Brasil Formas para Concreto Ltda | BR-07.190-010 Camp Guarulhos/ São Paulo | 100 % |
| Doka Chile Encofrados Limitada | CL-Santiago de Chile | 100 % |
| Doka Panama S.A. | PA-Panama City | 100 % |
| Doka Service C. LAM S.A. | PA-Panama City | 100 % |
| Doka México S.de R.L. de C.V. | MX-Estado de México | 100 % |
| Doka Colombia Encofrados S.A.S | CO-Bogota | 100 % |
| Doka Peru S.A.C. | PE-16 Lima | 100 % |
| Doka Formwork Pte. Ltd. | SG-609916 Singapore | 100 % |
| Doka Formwork Malaysia Sdn. Bhd. | MY-47810 Petaling Jaya | 100 % |
| Doka China Ltd. | HK-Wanchai | 100 % |
| Doka Formwork (Shanghai) Co. Ltd. | CN-201109 Shanghai | 100 % |
| Doka Philippines, Inc. | PH-1770 Muntinlupa City | 100 % |
| Doka Formwork Australia Pty Ltd | AU-2566 Minton NSW | 100 % |
| Lubeca Pty Ltd | AU-3047 Melbourne | 100 % |
| Doka India Pvt Ltd. | IN-410210 Navi Mumbai | 100 % |

UMDASCH STORE MAKERS

| COMPANY | LOCATION | SHARE (direct+indirect) |
|---|---------------------------|-------------------------|
| umdasch Store Makers Management GmbH | AT-3300 Amstetten | 100 % |
| umdasch Store Makers Amstetten GmbH | AT-3300 Amstetten | 100 % |
| umdasch Store Makers Leibnitz GmbH | AT-8430 Leibnitz | 100 % |
| Assmann Ladenbau Polska Sp.z.o.o. | PL-04193 Warsaw | 100 % |
| umdasch Digital Retail GmbH | AT-4020 Linz | 100 % |
| umdasch Store Makers United Kingdom Ltd | GB-OX4 1JU Oxford | 100 % |
| umdasch Store Makers Ireland Ltd | IR-Drogheda, County Louth | 100 % |
| umdasch Store Makers Neidenstein GmbH | DE-74933 Neidenstein | 100 % |
| umdasch Store Makers Constr.GmbH | DE-49078 Osnabrück | 100 % |
| Umdasch Shopfitting LLC | AE-2182774 Dubai | 100 % |
| Umdasch Shopfitting AG | CH-4802 Strengebach | 100 % |
| Umdasch Shopfitting Srl | IT-39100 Bolzano | 100 % |
| umdasch Story Design a.s. | CZ-57001 Litomysl | 100 % |
| OOO umdasch RU | RU-140103 Moscow | 100 % |
| Story Design Ukraine t.o.v | UA-01034 Kiev | 100 % |
| Story Design Invest Ukraine t.o.v | UA-01133 Kiev | 100 % |
| umdasch Store Makers Croatia d.o.o. | HR-10000 Zagreb | 100 % |
| umdasch Seen Media GmbH | DE-52070 Aachen | 100 % |
| umdasch Madosan Raf Sistemleri TAS | TR-16130 Nilüfer, Bursa | 55 % |
| umdasch Madosan Dis Ticaret Anonim | TR-16130 Nilüfer, Bursa | 55 % |

ASSOCIATED COMPANIES

| COMPANY | LOCATION | SHARE (direct+indirect) |
|--------------------------------|--------------------|-------------------------|
| Contour Crafting Corporation | US-EI Segundo L.A. | 30 % |
| Doka China Sales Ltd. | HK-Hong Kong | 40 % |
| Shopreme GmbH | AT-8055 Graz | 26 % |
| Atlantic Pacific Equipment LLC | US-Delaware | 20 % |

Consolidated Financial Statements Assets

| Amounts in TEUR | | 31.12.2020 | 31.12.2019 |
|-----------------|--|------------------|------------------|
| A | NON-CURRENT ASSETS | | |
| I. | INTANGIBLE ASSETS | | |
| | 1. Patents and similar rights | 10,440 | 12,272 |
| | 2. Goodwill | 26,136 | 29,729 |
| | 3. Advance payments made | 531 | 393 |
| | | 37,107 | 42,394 |
| II. | TANGIBLE ASSETS | | |
| | 1. Developed land, land value | 100,656 | 94,382 |
| | 2. Developed land, value of buildings | 205,174 | 201,481 |
| | 3. Undeveloped land | 14,005 | 14,926 |
| | 4. Technical equipment and machinery | 51,132 | 54,950 |
| | 5. Other equipment, furniture, fixtures and office equipment | 34,465 | 41,065 |
| | 6. Advance payments made and construction in progress | 37,318 | 46,551 |
| | | 442,750 | 453,355 |
| III. | FINANCIAL ASSETS | | |
| | 1. Shares in associated companies | 16,483 | 7,133 |
| | 2. Other investments | 176 | 202 |
| | 3. Securities | 12,089 | 11,475 |
| | | 28,748 | 18,810 |
| | | 508,605 | 514,559 |
| B | CURRENT ASSETS | | |
| I. | INVENTORIES | | |
| | 1. Raw materials and supplies | 22,131 | 23,513 |
| | 2. Work-in-progress | 13,165 | 14,940 |
| | 3. Finished goods and merchandise | 186,563 | 238,759 |
| | 4. Formwork used for rental purposes | 398,989 | 430,213 |
| | 5. Services rendered but not yet billable | 8,063 | 5,265 |
| | 6. Advance payments made | 1,028 | 1,820 |
| | | 629,939 | 714,510 |
| II. | RECEIVABLES AND OTHER ASSETS | | |
| | 1. Accounts receivable – trade of which with a remaining term of more than 1 year 3,077 (previous year: 1,339) | 271,424 | 347,594 |
| | 2. Other receivables and assets of which with a remaining term of more than 1 year 22,036 (previous year: 25,183) | 70,349 | 83,795 |
| | | 341,773 | 431,389 |
| III. | OTHER SECURITIES AND HOLDINGS | 40,325 | 21,088 |
| IV. | CASH ON HAND AND CREDIT AT FINANCIAL INSTITUTIONS | 179,239 | 59,226 |
| | | 1,191,276 | 1,226,213 |
| C | PREPAYMENTS AND DEFERRED INCOME | 6,235 | 8,465 |
| D | DEFERRED TAX ASSETS | 53,227 | 65,960 |
| | | 1,759,343 | 1,815,197 |

Equity and Liabilities

| Amounts in TEUR | | 31.12.2020 | 31.12.2019 |
|-----------------|---|------------------|------------------|
| A | EQUITY | | |
| I. | Subscribed and paid-in capital | 36,350 | 36,350 |
| II. | Appropriated capital reserves | 25,821 | 25,821 |
| III. | Reserves | | |
| | 1. Statutory reserves | 2,151 | 2,151 |
| | 2. Other reserves | 683,315 | 703,888 |
| | | 685,466 | 706,039 |
| IV. | RETAINED EARNINGS of which accumulated profit 167,995 (previous year: 131,298) Equity attributable to the parent company | 189,586 | 179,995 |
| | | 937,223 | 948,205 |
| V. | NON-CONTROLLING INTERESTS | 7,621 | 9,212 |
| | | 944,844 | 957,417 |
| B | PROVISIONS | | |
| | 1. Provisions for severance compensation | 46,056 | 46,855 |
| | 2. Provisions for pensions | 14,570 | 14,624 |
| | 3. Tax provisions | 83,617 | 63,037 |
| | 4. Provisions for deferred taxes | 12,259 | 10,917 |
| | 5. Other provisions | 130,304 | 127,903 |
| | | 286,806 | 263,336 |
| C | LIABILITIES | | |
| | 1. Amounts due to financial institutions of which with a remaining term of up to 1 year 98,550 (previous year: 153,392) of which with a remaining term of more than 1 year 268,996 (previous year: 265,475) | 367,546 | 418,867 |
| | 2. Advance payments received on orders of which with a remaining term of up to 1 year 13,864 (previous year: 13,793) of which with a remaining term of more than 1 year 245 (previous year: 0) | 14,109 | 13,793 |
| | 3. Accounts payable – trade of which with a remaining term of up to 1 year 87,946 (previous year: 117,619) of which with a remaining term of more than 1 year 506 (previous year: 409) | 88,452 | 118,028 |
| | 4. Other liabilities of which with a remaining term of up to 1 year 54,618 (previous year: 42,595) of which with a remaining term of more than 1 year 2,340 (previous year: 655) of which from taxes 27,566 (previous year: 26,090) of which within the framework of social security 7,950 (previous year: 7,140) | 56,958 | 43,250 |
| | | 527,065 | 593,938 |
| | of which with a remaining term of up to 1 year 254,978 (previous year: 327,399) of which with a remaining term of more than 1 year 272,087 (previous year: 266,539) | | |
| D | DEFERRED INCOME | 628 | 506 |
| | | 1,759,343 | 1,815,197 |

Consolidated Income Statement

| Amounts in TEUR | | 2020 | 2019 |
|-----------------|--|----------------|----------------|
| 1. | Revenues | 1,411,444 | 1,517,234 |
| 2. | Changes in stock of finished goods and work-in-progress | -80,053 | -8,137 |
| 3. | Own work capitalised | 1,189 | 2,603 |
| 4. | Other operating income | | |
| | a) Income from the disposal of and attribution of fixed assets | 882 | 2,100 |
| | b) Income from the disposal of provisions | 3,173 | 2,164 |
| | c) Other | 36,158 | 20,212 |
| | | 40,213 | 24,476 |
| 5. | Cost of material and other purchased services | | |
| | a) Material costs | -353,231 | -486,952 |
| | b) Costs for purchased services | -108,250 | -105,683 |
| | | -461,481 | -592,635 |
| 6. | Personnel expenses | | |
| | a) Wages | -110,201 | -116,850 |
| | b) Salaries | -261,712 | -261,456 |
| | c) Social costs | | |
| | aa) Expenses for pensions | -2,568 | -2,662 |
| | bb) Expenses for severance payments and payments to company savings plans | -17,198 | -9,942 |
| | cc) Expenses for statutory social insurance contributions and compulsory contributions dependent upon remuneration | -79,556 | -79,122 |
| | dd) Other social contributions | -9,001 | -10,537 |
| | | -480,236 | -480,569 |
| 7. | Amortisation of intangible assets and depreciation of tangible assets | | |
| | a) Ordinary depreciation | -48,693 | -47,088 |
| | b) Extraordinary depreciation | -2,924 | -285 |
| | | -51,617 | -47,373 |
| 8. | Other operating expenses | | |
| | a) Taxes except those on income and profits | -5,906 | -6,053 |
| | b) Other | -249,640 | -290,795 |
| | | -255,546 | -296,848 |
| 9. | OPERATING INCOME | 123,913 | 118,751 |

| Amounts in TEUR | | 2020 | 2019 |
|-----------------|---|----------------|----------------|
| 10. | Income from investment securities | 100 | 101 |
| 11. | Interest and similar income | 4,886 | 12,122 |
| 12. | Income from the disposal and acquisition of securities in current assets | 0 | 96 |
| 13. | Results for associated companies | -1,942 | -890 |
| 14. | Expenses from the disposal of securities in current assets of which amortisations 19 (previous year: 0) | -22 | -3 |
| 15. | Interest and similar expenses | -45,629 | -25,485 |
| 16. | NET FINANCIAL INCOME | -42,607 | -14,059 |
| 17. | INCOME BEFORE TAXES | 81,306 | 104,692 |
| 18. | Taxes on income and profit | | |
| | a) Current taxes of which aperiodic expenses: -15.331 (previous year: income 4,005) | -46,299 | -34,631 |
| | b) Deferred taxes of which aperiodic expenses: 1,303 (previous year: 0) | -14,246 | -7,115 |
| | | -60,545 | -41,746 |
| 19. | NET INCOME AFTER TAXES = GROUP ANNUAL PROFIT | 20,761 | 62,946 |
| 20. | Result attributable to non-controlling interests | 904 | -619 |
| 21. | Additions to reserves | -74 | -13,630 |
| 22. | Profit carried forward | 167,995 | 131,298 |
| 23. | RETAINED EARNINGS | 189,586 | 179,995 |

Consolidated Statement of Changes in Equity

| Amounts in TEUR | Capital stock | Capital reserve | Reserves | Retained earnings | Equity allocated to parent company | Non-controlling interests | Total |
|---------------------------|---------------|-----------------|----------------|-------------------|------------------------------------|---------------------------|----------------|
| As of 1.1.2019 | 36,350 | 25,821 | 685,686 | 166,298 | 914,155 | 5,427 | 919,582 |
| Exchange rate differences | | | 6,723 | | 6,723 | | 6,723 |
| Dividends | | | | -35,000 | -35,000 | -1,458 | -36,458 |
| Annual result | | | | 62,327 | 62,327 | 619 | 62,946 |
| Adjustments | | | 13,630 | -13,630 | | | |
| Capital increases | | | | | | 4,624 | 4,624 |
| As of 31.12.2019 | 36,350 | 25,821 | 706,039 | 179,995 | 948,205 | 9,212 | 957,417 |
| Exchange rate differences | | | -20,647 | | -20,647 | | -20,647 |
| Dividends | | | | -12,000 | -12,000 | -900 | -12,900 |
| Annual result | | | | 21,665 | 21,665 | -904 | 20,761 |
| Adjustments | | | 74 | -74 | | | |
| Capital increases | | | | | | 213 | 213 |
| As of 31.12.2020 | 36,350 | 25,821 | 685,466 | 189,586 | 937,223 | 7,621 | 944,844 |

Consolidated Statement of Cash Flows

| Amounts in TEUR | 2020 | 2019 |
|--|-----------------|----------------|
| Net income after taxes | 20,761 | 62,946 |
| Ordinary depreciation | 48,692 | 47,088 |
| Extraordinary depreciation | 2,924 | 285 |
| Results from associated companies | 1,942 | 710 |
| Impairment charges on financial assets | 4 | 180 |
| Revaluation of tangible assets | 0 | -802 |
| Result on sale of non-current assets | -22 | -913 |
| Tax expenses | 60,544 | 41,747 |
| Tax payments | -28,226 | -56,430 |
| Non-operational interest and currency balance | 39,915 | 13,350 |
| Other non-cash changes | 40,700 | -10,059 |
| Change in | | |
| Inventories | 41,042 | 26,486 |
| Formwork used for rental purposes | 5,771 | -10,663 |
| Accounts receivable – trade | 57,297 | 30,875 |
| Receivables and other current assets, ARA | 12,058 | -13,445 |
| Short-term provisions | 5,297 | -5,548 |
| Long-term provisions | 1,239 | 1,155 |
| Accounts payable – trade | -16,158 | -19,376 |
| Other liabilities, deferred income PRA | 13,262 | 4,297 |
| CASH FLOW FROM OPERATING ACTIVITIES | 307,042 | 111,883 |
| Capital expenditure on property, plant and equipment and intangible assets | -46,713 | -97,242 |
| Change in liabilities in tangible assets | -11,906 | 7,749 |
| Investments in financial assets | -12,181 | -421 |
| Change in liabilities on financial assets | 2,168 | 0 |
| Investments in current financial assets | -44,930 | 0 |
| Disposal proceeds from current financial assets | 693 | 0 |
| Payouts from company acquisitions | -3,608 | -14,573 |
| Proceeds on sale of non-current assets | 2,469 | 5,345 |
| Interest income securities and fixed assets | 100 | 101 |
| CASH FLOW FROM INVESTING ACTIVITIES | -113,908 | -99,041 |
| Dividend payments | -12,900 | -36,458 |
| Equity capital contribution from minorities | 212 | 4,624 |
| Increase / decrease in short-term bank liabilities | -52,594 | -10,775 |
| Raising of longer-term financial liabilities | 30,000 | 42,000 |
| Repayment of longer-term financial liabilities | -20,886 | -6,368 |
| Change in other long-term liabilities | 1,685 | -678 |
| Interest and currency balance from loans | -40,015 | -13,451 |
| CASH FLOW FROM FINANCING ACTIVITIES | -94,498 | -21,106 |
| CHANGE IN CASH AND CASH EQUIVALENTS | 98,636 | -8,264 |

| CASH AND CASH EQUIVALENTS (CASH IN HAND; BANK BALANCE, AND MARKETABLE SECURITIES) | 2020 | 2019 |
|---|---------------|---------------|
| Balance as of 1.1. | 80,314 | 87,127 |
| Reallocation of cash and cash equivalents with a remaining term > 3 months | -21,088 | 0 |
| Currency translation differences | -3,623 | 1,451 |
| Balance as of 31.12. | 154,239 | 80,314 |
| EFFECTIVE CHANGE IN CASH AND CASH EQUIVALENTS | 98,636 | -8,264 |

Accounting Principles

Intangible assets are valued at acquisition cost, less ordinary straight-line amortisation. IT software is amortised over three to five years and the connection rights over ten years.

Tangible assets are recorded at acquisition or production cost, less ordinary straight-line depreciation. Production costs include the direct costs. Employee-related expenses and interest expense on debt are not capitalised.

Ordinary depreciation is calculated on a straight-line basis over the following useful lives:

| | |
|--|---------------|
| Office and administrative buildings | 33 – 50 years |
| Production buildings and warehouses | 20 – 40 years |
| Technical equipment and machinery | 5 – 10 years |
| Fixtures, furniture and office equipment | 4 – 15 years |
| Motor vehicles | 3 – 5 years |

Low-value assets are written off completely in the year of addition and are shown as items both acquired and disposed of.

The shares in associated companies relate to the 30 % participation in Contour Crafting Corporation and the 40 % participation in Doka China Sales Ltd. (Hong Kong). New acquisitions in 2020 are a 26 % participation in Shopreme GmbH Austria as well as a 20 % participation in Atlantic Pacific Equipment LLC in the United States. All associated companies are consolidated using the at equity method. The differences discovered as a result of the first equity consolidation was allocated within the companies to the goodwill, existing patents and

assessable expertise and are amortised over a useful life of between 5 and 17 years. The difference between the book value and the share of equity of Atlantic Pacific Equipment LLC at the time of first consolidation on 31 October 2020 amounted to TEUR 5,947, and that of Shopreme GmbH on 31 August 2020 amounted to TEUR 2,953.

All remaining financial assets are valued at acquisition value. Extraordinary depreciations and appreciations are taken into account.

The inventories include the valuation of raw materials and supplies at average acquisition costs or lower market values. Ancillary purchase costs and purchase price reductions are taken into account. Additional value adjustments are made in the case of excessively high ranges and special risks.

Finished goods, semi-finished goods and work-in-progress are valued at average Group production costs. These costs include direct costs as well as production-related proportional overheads. Administrative overheads, employee-related expenses and interest on debt are not included. For finished goods, provisions for quantities with long inventory coverage are made to ensure a loss-free valuation of inventories.

Formwork used for rental purposes is also valued at Group manufacturing costs, whereby ordinary straight-line depreciation based on an estimated useful life of six to eight years or fourteen to twenty years (for products in the heavy-load sector with a very long useful life which do not come into contact with concrete) is deducted. Additional valuation adjustments are created to reflect unusually long holding periods in inventories as well as the special risks associated with rented formwork. As a result of the purchase option after the completion of a

short rental period, which is intended on the part of the concern and which is regularly taken advantage of by the customers, as well as the frequent purchase of used formwork from the rental park, this item has a short-term character and is correspondingly listed under current assets.

Receivables and other assets are valued at nominal value. Individual and general valuation adjustments were recognised as appropriate. Overdue receivables are value-adjusted with a fixed amount. As a result of the Covid-19 pandemic an adjustment from 2 % to 4 % has been made to the flat rate for the value adjustments. In addition, a value adjustment was carried out from 2020 on receivables which were not yet payable and receivables which were up to six months overdue. Foreign-currency receivables are valued at the lower of acquisition cost or market price on the balance sheet date.

Current securities are valued at the lower of acquisition cost or market price on the balance sheet date.

Provisions for deferred taxes were created to reflect the timing differences between the valuation bases used for commercial law and tax purposes as well as for consolidation entries and untaxed reserves.

Equity consists of the capital stock, the appropriated capital reserve, the statutory reserve and the net profit of the parent company Umdasch Group AG.

The provision for severance compensation and anniversary bonuses is calculated actuarially according to the PUC method ("projected unit credit method"), whereby for the purposes of calculation the pensionable age is the earliest possible eligible age for (early) retirement according to the Pension Reform Act of 2004, taking into account transitional arrangements. The calculation is

based on the new pension table AVÖ 2018-P. The interest rate for calculation purposes was taken as a 7-year average value of 1.60 % (previous year 1.97 %). The salary valuation was calculated with a varying 4-year average; for the termination provisions this varied in the Austrian companies in a range between 2.60 % and 2.90 %. In the case of provisions for anniversary bonuses the allowances fluctuated depending on the length of service, starting with 6.5 % during the first year of service and ending with 0.0 % from the 15th year of service.

Pension obligations were also calculated actuarially according to the PUC method. An average seven-year rate of interest of 1.60 % (previous year 1.97 %) and a valuation of 1.5 % (qualifying period) is taken into account. The calculation is based on the new pension table AVÖ 2018-P.

The other provisions represent provisions for all risks identified at the time the financial statements were prepared as well as liabilities whose amount and reason are uncertain.

Liabilities are recorded at their repayment amount. Foreign-currency liabilities are valued at the higher of acquisition cost or market price on the balance sheet date.

Notes on the Consolidated Balance Sheet as of 31.12.2020

During 2020 the consolidation range was extended to include the newly formed companies Doka US Holding Ltd., Doka Development LLC, Doka Scaffolding Trading GmbH, umdasch Madosan Rif Sistemleri TAS and umdasch Madosan Dis Ticaret.

The following companies no longer form part of the consolidation range: Rauh Betonschalungen AG, which was merged with Doka Schweiz AG as of 1.1.2020, and ATT Interijeri d.o.o. Serbien, which was liquidated.

The investment in intangible assets amounting to EUR 2.0 million applies mainly to various software products and corporate licences in the central IT department in Amstetten.

A total of EUR 44.7 million was invested in tangible assets. As a result of the coronavirus pandemic this was only marginally more than the annual depreciation on tangible assets amounting to EUR 42.5 million. The largest single investment related to the new powder-coating facility at our St. Martin location, which is still under construction, with pro rata construction costs of EUR 9.8 million. In addition, construction investments were made at our branch location in Graz amounting to EUR 1.1 million and investments in machinery for our production locations at Amstetten and St. Martin amounting to EUR 3.1 million.

The completion of the new national headquarters in Poland (Warsaw) resulted in investments amounting to EUR 4.9 million; a site extension for the national headquarters in Romania cost approx. EUR 0.9 million and a downpayment of approx. EUR 1.3 million was made on a plot of land in Florida. The new additions to the fixtures, furnishings and office equipment amounted to a total of

EUR 7.2 million. In most cases these were replacement investments.

From 2020 the shares in associated companies include, in addition to the 30 % share in the American company Contour Crafting Corporation Ltd. and the 40 % share in Doka China Sales Ltd. (Hong Kong), a 26 % participation in Shopreme GmbH in Austria and a 20 % strategic participation in Atlantic Pacific Equipment LLC.

The investment securities are largely used to secure pension obligations and are pledged to the beneficiaries. As a result of decreases in market value a depreciation of TEUR 4 (previous year: appreciation of TEUR 88) occurred.

The inventory includes finished goods and products to the value of TEUR 186,563 (previous year: TEUR 238,759). The finished goods belonging to Doka are produced mainly in Austria and in part in Slovakia (formwork panels). The main production locations of umdasch Store Makers are in Austria and the Czech Republic.

The formwork used for rental purposes has a book value of TEUR 398,989 (previous year: TEUR 430,213). To a large extent these are finished goods produced by the company itself and rented out to customers via the Doka sales structure.

The trade receivables include a fixed amount of adjustments amounting to TEUR 18,074 (previous year: TEUR 11,294). An amount of TEUR 6,539 of this sum derives from the adjustment of the value adjustment percentage rate to 4 %. Of the trade receivables, TEUR 3,310 (previous year: TEUR 4,530) are secured by bills of exchange.

The other receivables include mainly receivables from income and earnings as well as other taxes amounting to TEUR 40,788 (previous year: TEUR 47,593). The other receivables also include TEUR 21,322 (previous year: TEUR 23,720) of earnings which will only become payable after the balance sheet date.

The marketable securities include exclusively pension funds with acquisition costs amounting to TEUR 40,370 (previous year: TEUR 21,118). Minor depreciations have taken place.

The active and passive deferred taxes affect tax provisions in accordance with § 198 Abs.10 UGB and have been calculated according to the tax rates which are valid in the different countries. In addition, during the calculation for each country the possibility of active deferral of tax in the next years was taken into account as far as possible. Active and passive tax deferrals have been balanced for each company separately and represented in each case on the larger side.

The following deferred taxes are calculated in the main balance sheet positions:

| Amounts in TEUR | Active deferred taxes 31.12.2020 | Passive deferred taxes 31.12.2020 | Active deferred taxes 31.12.2019 | Passive deferred taxes 31.12.2019 |
|--|----------------------------------|-----------------------------------|----------------------------------|-----------------------------------|
| Fixed assets | 233 | -3,226 | 1,000 | -2,347 |
| Reserves | 7,587 | 923 | 9,786 | 1,094 |
| Formwork used for rental purposes | 30,297 | -8,144 | 39,365 | -7,674 |
| Receivables | 4,936 | 2,031 | 7,122 | 1,744 |
| Staff provisions | 5,181 | 192 | 5,912 | 98 |
| Other provisions | 2,424 | -1,109 | 2,581 | -1,344 |
| Valuation reserves | -947 | -5,512 | -1,158 | -5,135 |
| Losses carried forward | 5,740 | 2,754 | 6,220 | 2,787 |
| Other | -2,224 | -168 | -4,868 | -140 |
| Deferred taxes according to balance sheet | 53,227 | -12,259 | 65,960 | -10,917 |

The nominal share capital remains unchanged and amounts to TEUR 36,350, divided into 5 million zero par value bearer shares.

Notes to the Consolidated Income Statement 2020

Other provisions

| Amounts in TEUR | 2020 | 2019 |
|---|----------------|----------------|
| Reserved for jubilee bonus | 8,298 | 7,975 |
| Other staff-related provisions | 49,647 | 48,584 |
| Reserves for guarantees and warranties | 8,829 | 7,473 |
| Reserves for order-related finishing work | 11,145 | 7,508 |
| Reserves for buy-back obligations | 5,120 | 6,199 |
| Reserves for income deductions | 7,744 | 6,612 |
| Reserves for missing invoices | 11,390 | 15,872 |
| Reserves for potential losses from pending claims | 6,816 | 4,269 |
| Reserves for third-party commissions | 2,065 | 2,886 |
| Other miscellaneous reserves | 19,250 | 20,525 |
| Total other provisions | 130,304 | 127,903 |

The liabilities due to financial institutions include TEUR 36,605 (previous year: TEUR 48,921) with a remaining term of more than 5 years. Of the liabilities due to financial institutions with a remaining term of up to 1 year, TEUR 57,164 (previous year: TEUR 97,164) result from export financing with revolving character.

The accounts payable trade include TEUR 5,370 (previous year: TEUR 17,276) liability for investments.

The remaining liabilities include an amount of TEUR 25,260 (previous year: TEUR 14,425) for expenses that will only become due and payable after the balance sheet date.

The contingent liabilities arising from bank guarantees, notes and drafts payable total TEUR 14,059 (previous year: TEUR 11,186).

The use of tangible assets not shown in the balance sheet will generate obligations for 2021 totalling TEUR 24,382 (previous year: TEUR 25,079) and TEUR 77,732 (previous year: TEUR 81,689) for the years 2021–2025.

The income statement has been prepared according to the Austrian “total cost” method.

The income consists principally of the proceeds from the sale and rental of Doka formwork products and the planning, supply and installation of shopfittings in the umdasch Store Makers Division.

Revenues by division

| Amounts in TEUR | 2020 | 2019 |
|------------------------|------------------|------------------|
| Doka Schalungstechnik | 1,169,770 | 1,276,445 |
| umdasch Store Makers | 241,459 | 240,749 |
| Umdasch Group Ventures | 215 | 41 |
| Total revenues | 1,411,444 | 1,517,235 |

Revenues by region

| Amounts in TEUR | 2020 | 2019 |
|-----------------------|------------------|------------------|
| Austria | 191,401 | 181,590 |
| European Union | 684,369 | 740,415 |
| Rest of Europe | 135,389 | 121,758 |
| Abroad | 400,285 | 473,471 |
| Total revenues | 1,411,444 | 1,517,235 |

The reduction in revenues amounting to almost 7 % affected the various regions very differently. While revenues in Austria and Central Europe were even marginally higher than in 2019, a reduction in revenues was unavoidable in the rest of the European Union and in the rest of Europe. Therefore, in Europe as a whole there was

a reduction in revenues of just over 3 % compared with 2019. Outside Europe the reduction in revenues was considerably higher and amounted to over 15 %. With the exception of North America (revenues reduction approx. 6 %), all the other regions suffered from double-figure revenues reductions.

Other operating income

| Amounts in TEUR | 2020 | 2019 |
|--|---------------|---------------|
| Foreign exchange gains | 6,761 | 7,260 |
| Grants and subsidies | 3,068 | 2,004 |
| Corona short-time work benefits | 24,248 | 0 |
| Reversal of value adjustments | 0 | 7,328 |
| Insurance compensation payments | 706 | 739 |
| Recovery of previously written off receivables | 190 | 448 |
| Sundry income | 1,185 | 2,433 |
| Total other operating income | 36,158 | 20,212 |

The cost of materials includes depreciation amounting to TEUR 131,681 (previous year: TEUR 131,935) on formwork used for rental purposes.

Other operating expenses

| Amounts in TEUR | 2020 | 2019 |
|---|----------------|----------------|
| Transport costs | 77,161 | 86,362 |
| Write-off of customer receivables | 18,338 | 22,290 |
| Remuneration WB to customer and other receivables | 12,078 | 9,873 |
| Lease and rental expenses | 29,567 | 30,691 |
| Advertising expenses | 6,826 | 15,069 |
| Maintenance | 14,294 | 20,824 |
| Travel expenses | 11,259 | 24,941 |
| Consultancy fees | 27,138 | 31,313 |
| Foreign exchange losses | 16,334 | 7,775 |
| Sundry expenses | 36,645 | 41,657 |
| Total other operating expenses | 249,640 | 290,795 |

The other interest and similar revenues also include foreign-exchange gains as a result of financing amounting to TEUR 4,085 (previous year: TEUR 11,397). The other interest and similar expenses also include foreign-exchange losses as a result of financing amounting to TEUR 30,932 (previous year: TEUR 5,199).

The taxes on income and profits include income resulting from the change in deferred taxes amounting to TEUR 14,246 (previous year: TEUR 7,115). Expenditure amounting to TEUR 15,331 (previous year: income TEUR 4,005) is the result of taxes from previous periods and refers largely to provisions for a tax inspection in the Arabian region. The company is the parent company under § 9 KStG (Corporation Tax Act; "Stand-alone" method). For tax purposes the concern includes the subsidiary companies both within Austria and abroad.

The expenses for severance payments and payments to the company savings plan amounted to TEUR 15,656 (previous year: TEUR 8,469).

A consolidated tax-sharing agreement has been drawn up with the subsidiary companies in Austria, by means of which the corporate tax is paid by the company and recovered from the members of the group. From 2018, in the case of losses a negative tax allocation will be credited.

Notes to the Consolidated Statement of Cash Flows 2020

The consolidated statement of cash flows was prepared according to the indirect method. The changes of balance sheet positions taken into account in the cash flow resulting from operating activities have been adjusted for effects resulting from currency translation.

The cash flows from the investment and financing activities are determined on a cash basis. The dividend payment is recorded under cash flow from financing activities. The liquid assets include cash and bank assets with remaining terms of up to three months.

| Amounts in TEUR | 2020 |
|---|---------|
| Cash and cash equivalents according to balance sheet | 179,239 |
| Less short-term investments (with remaining term of > 3 months) | -25,000 |
| Balance of financial resources (cash and cash equivalents) | 154,239 |

The payments from company acquisitions contained in the cash flow from investment activities consisted of the following elements:

| Amounts in TEUR | 2020 | 2019 |
|---|----------------|-----------------|
| Acquired | | |
| Assets | - 688 | -1,174 |
| Current assets | - 2,564 | - 10,451 |
| Reserves | + 194 | + 1,622 |
| Liabilities | + 2,964 | + 2,563 |
| Equity | - 94 | - 7,440 |
| Share of equity 55 % (previous year: 100 %) | - 52 | - 7,440 |
| Goodwill | - 2,364 | - 7,647 |
| Purchase price company acquisitions | - 2,416 | - 15,087 |
| Change in liabilities from company acquisitions | - 1,240 | - 2,152 |
| Cash and cash equivalents acquired | + 48 | + 2,666 |
| Payments from company acquisitions | - 3,608 | - 14,573 |

Further Notes

• Financial instruments

In spite of the consolidation of accounting within the group, the underlying currency risk secured with the forward currency purchases listed below still remains.

• Interest rate swaps without a valuation unit for part of long-term loan financing

The group holds interest rate swaps with a nominal value of € 65.0 million (previous year: € 65.0 million) with a negative market value of TEUR 5,810 (previous year: TEUR 4,167). In view of the different terms of the underlying transactions it was not possible to form a valuation unit. A contingent loss reserve was therefore created for the negative market values.

• Forward currency sales with valuation unit for company financing

| All values in TEUR | | Nominal 2020 | TEUR value 2020 | Nominal 2019 | TEUR value 2019 |
|----------------------------|--------------------|--------------|-----------------|--------------|-----------------|
| AED | Arabian Dirham | 40,000 | 9,374 | 40,000 | 9,473 |
| AUD | Australian Dollar | 12,000 | 7,362 | 12,000 | 7,371 |
| CAD | Canadian Dollar | 14,000 | 8,969 | 22,000 | 14,853 |
| EUR | Euro | 12,000 | 12,000 | 22,000 | 22,000 |
| CLP | Chilean Peso | 0 | 0 | 3,000,000 | 3,495 |
| GBP | Pound Sterling | 7,000 | 7,747 | 7,000 | 7,828 |
| PEN | Peruvian Sol | 0 | 0 | 15,000 | 3,960 |
| PLN | Polish Zloty | 60,000 | 13,264 | 60,000 | 13,753 |
| SAR | Saudi Arabian Rial | 45,000 | 9,804 | 45,000 | 10,643 |
| SGD | Singapore Dollar | 8,000 | 4,980 | 8,000 | 5,133 |
| USD | US Dollar | 42,700 | 35,830 | 46,200 | 40,675 |
| | | | 109,330 | | 139,184 |
| Positive market value TEUR | | | 3,414 | | 3,436 |
| Negative market value TEUR | | | -210 | | -1,796 |

In view of the hedge accounting relationship with the underlying transactions the creation of a contingent loss reserve for the negative market values has not been undertaken.

• Forward currency sales without valuation unit

On the balance sheet date the group held euro forward currency sales without a valuation unit amounting to TEUR 9,000 (previous year: TEUR 10,050) with a positive market value of TEUR 167 (previous year: TEUR 246).

• Additional information

The expenses related to the auditor for the examination of the annual statements of account from Austrian subsidiary companies incorporated into the consolidated statement of accounts amounted to TEUR 207 (previous year TEUR 200).

• Events since the accounting date

Apart from the continuing coronavirus pandemic, no events of special note have occurred since the balance sheet date.

• Use of results

The Executive Board will propose to the Supervisory Board that the dividend payments should amount to € 20 million.

• Organs

Executive Board:

Dr. Andreas J. Ludwig, Chief Executive Officer
Prof. Dipl. Ing. Mag. Friedrich Rödler

Supervisory Board:

Hilde Umdasch, Chairwoman
Alfred Umdasch, Deputy Chairman
Mag. Dr. Reinhold Süßenbacher
Dr. Jörg Jakobljevič

Amstetten, 21 April 2021

The Executive Board



Dr. Andreas J. Ludwig

With regard to the remuneration of the board of management in accordance with § 239 (1) Z 4, the protection clause according to § 242 (4) UGB is in operation. The payments to former members of the executive board amounted to TEUR 584 (previous year: TEUR 576 TEUR).

Payments amounting to TEUR 150 (previous year: TEUR 150) were made to members of the supervisory board.

• Staff

Of the expenses for severance payments and pensions, TEUR 396 (previous year: TEUR 699) were paid to (former) members of the board and TEUR 17,828 (previous year: TEUR 10,432) to other employees.

The average number of employees during the reporting year was 8,793 of whom 3,824 were wage employees and 4,969 were salaried employees (previous year: 8,810, of whom 3,930 were wage employees and 4,880 were salaried employees).



Prof. Dipl. Ing. Mag. Friedrich Rödler

Development of Fixed Assets – Group

| Amounts in TEUR | | Development of acquisition costs | | | | | | |
|------------------------------|---|----------------------------------|---------------------------|-------------------------|---------------|----------------|-----------|------------------|
| | | 1.1.2020 | Exchange rate differences | Additions consol. range | Additions | Disposals | Transfers | 31.12.2020 |
| I. INTANGIBLE ASSETS | | | | | | | | |
| 1. | Patents and similar rights | 47,878 | -98 | 77 | 1,860 | -67 | 3 | 49,653 |
| 2. | Goodwill | 51,420 | -427 | 2,364 | 18 | -553 | | 52,822 |
| 3. | Advance payments made | 393 | | | 141 | | -3 | 531 |
| Subtotal | | 99,691 | -525 | 2,441 | 2,019 | -620 | | 103,006 |
| II. TANGIBLE ASSETS | | | | | | | | |
| 1. | Developed land | | | | | | | |
| | Value of land | 95,962 | -3,048 | | 1,441 | -222 | 7,745 | 101,878 |
| | Value of buildings | 442,005 | -7,528 | 67 | 6,155 | -2,189 | 18,913 | 457,423 |
| 2. | Undeveloped land | 15,368 | -178 | | 31 | -1,216 | | 14,005 |
| 3. | Technical equipment and machinery | 306,467 | -1,892 | 1,286 | 5,717 | -3,222 | 2,428 | 310,784 |
| 4. | Other equipment, furniture, fixtures and office equipment | 150,884 | -2,597 | 159 | 7,159 | -4,874 | 584 | 151,315 |
| 5. | Low-value assets | 15 | -1 | 2 | 1,442 | -1,440 | | 18 |
| 6. | Advance payments made and construction in progress | 46,765 | -2,040 | 4 | 22,749 | -327 | -29,670 | 37,481 |
| Subtotal | | 1,057,466 | -17,284 | 1,518 | 44,694 | -13,490 | | 1,072,904 |
| III. FINANCIAL ASSETS | | | | | | | | |
| 1. | Shares in associated companies | 9,897 | | | 11,563 | | | 21,460 |
| 2. | Other investments | 394 | | | | -26 | | 368 |
| 3. | Securities | 11,591 | | | 618 | | | 12,209 |
| Subtotal | | 21,882 | | | 12,181 | -26 | | 34,037 |
| | | 1,179,039 | -17,809 | 3,959 | 58,894 | -14,136 | | 1,209,947 |

| Development of accumulated depreciation | | | | | | | Net book value | |
|---|---------------------------|-------------------------|---------------------|----------------|-----------|----------------|----------------|----------------|
| 1.1.2020 | Exchange rate differences | Additions consol. range | Annual depreciation | Disposals | Transfers | 31.12.2020 | 31.12.2019 | 31.12.2020 |
| | | | | | | | | |
| 35,606 | -80 | 49 | 3,699 | -61 | | 39,213 | 12,272 | 10,440 |
| 21,691 | -166 | | 5,424 | -263 | | 26,686 | 29,729 | 26,136 |
| | | | | | | | 393 | 531 |
| 57,297 | -246 | 49 | 9,123 | -324 | | 65,899 | 42,394 | 37,107 |
| | | | | | | | | |
| 1,580 | -116 | | | -242 | | 1,222 | 94,382 | 100,656 |
| 240,524 | -3,331 | 33 | 16,567 | -1,544 | | 252,249 | 201,481 | 205,174 |
| 442 | | | | -442 | | | 14,926 | 14,005 |
| 251,517 | -603 | 713 | 11,171 | -3,138 | -8 | 259,652 | 54,950 | 51,132 |
| 109,819 | -1,864 | 132 | 13,025 | -4,270 | 8 | 116,850 | 41,065 | 34,465 |
| 15 | -1 | 2 | 1,458 | -1,456 | | 18 | | |
| 214 | -51 | | 273 | -273 | | 163 | 46,551 | 37,318 |
| 604,111 | -5,966 | 880 | 42,494 | -11,365 | | 630,154 | 453,355 | 442,750 |
| | | | | | | | | |
| 2,764 | 271 | | 1,942*) | | | 4,977 | 7,133 | 16,483 |
| 192 | | | | | | 192 | 202 | 176 |
| 116 | | | 4 | | | 120 | 11,475 | 12,089 |
| 3,072 | 271 | | 1,946 | | | 5,289 | 18,810 | 28,748 |
| 664,480 | -5,941 | 929 | 53,563 | -11,689 | | 701,342 | 514,559 | 508,605 |

*) pro rata annual result

Report on the Consolidated Financial Statements of the Umdasch Group AG 2020

1. The Group as a whole

The Umdasch Group AG is the group parent company and as such the holding company of the subsidiary companies Doka Group, umdasch Store Makers and Umdasch Group Ventures. It also owns directly or indirectly parts of the properties necessary to the operations of the subsidiary companies and rents these out to the subsidiaries.

A further task is the partial financing of the subsidiary companies Doka GmbH, umdasch Store Makers Management GmbH, Umdasch Group Ventures GmbH and Umdasch Immobilien GmbH.

2. Doka Group

As a subsidiary of the Umdasch Group AG, Doka GmbH is the umbrella company of the Doka Group. The formwork is produced in works in Austria, Slovakia and Russia. The market development takes place via sales offices worldwide.

• The general economic environment

During the spring of 2020, before the spread of COVID-19, the world economy demonstrated moderate growth. During the first two and a half months, Doka's business was marked by this development. The global outbreak of COVID-19 led to a major downturn in the world economy, although the basic business of the construction industry shrank more slowly than, for example, the service sector because of its full order books and long lead times. Revenues were influenced to a greater extent by the temporary lockdowns, which differed between regions and which in some cases resulted in a complete standstill on construction sites. By and large, however, in most countries throughout the world the construction sector was regarded as "essential business", so that building activity continued to progress at a moderate level despite the numerous lockdowns.

• Crisis measures

The management implemented crisis measures for Doka GmbH as well as for its subsidiary companies. Between April and September the Amstetten, St. Georgen and St. Martin locations went onto short time working in both the production and administrative departments. Various cost-saving programmes were implemented in

the marketing subsidiaries. Within the framework of a "Cost Focus" programme which was developed in great detail, cost savings including staff reductions were introduced worldwide, in order to adapt the cost structure to the reduced level of business. In addition, a social plan was negotiated and concluded at the Amstetten location (including St. Georgen and St. Martin), and a hardship fund was set up.

The course of the global crisis was reflected in the consolidated revenues of the Doka subgroup (revenues growth by quarters): Q1 -0.3 %; Q2 -13.7 %; Q3 -10.2 %; and Q4 -8.7 %.

During the course of 2020 the production of Doka GmbH was affected by the previously mentioned COVID-19 crisis and was less busy than during 2019. A reduction in contract labour, the use of working time credits, short-time working and staff redundancies were all employed as a means of reacting to the reduced demand.

Within the framework of the restructuring measures, two distribution centres in Jebel Ali (Dubai) and Singapore were closed; the distribution centres in Amstetten (Austria), Apolda (Germany) and Chicago (USA) continue to operate.

• Strategic partnership

In October 2020 Doka Development LLC, a second-generation subsidiary of Doka GmbH, acquired a minority share in the American scaffolding manufacturers AT-PAC LLC, located in Roswell, GA. At the same time a Sales and Distribution Agreement was agreed between Doka GmbH and AT-PAC LLC with extensive worldwide sales rights in the scaffolding sector. Through this partnership Doka has acquired major opportunities in the global scaffolding market.

• Revenues development

During 2020 the Doka subgroup recorded revenues of EUR 1,174.2 million (previous year EUR 1,282.1 million) worldwide, representing a decline in revenues of 8.4 %. Depending on region, there were considerable differences in the development of business within its sales subsidiaries. While Central Europe was able to achieve modest growth despite the crisis and revenues in North America (USA and Canada) declined only slightly (partly as a result of differences in exchange rates), the regions Latin America, Middle East & Africa as well as Asia & Pacific were affected by double-figure reductions in reve-

nues. It was also in these regions that the effects of local lockdowns were most marked.

3. umdasch Store Makers

As a subsidiary company of the Umdasch Group AG, the umdasch Store Makers Management GmbH, Amstetten, is the umbrella company of the subgroup umdasch Store Makers. The shopfittings are produced and purchased in various companies in Austria and abroad and are also installed, in some cases as turnkey installations. The market is developed directly via subsidiary companies in Austria and abroad.

• The general economic environment

As was to be expected, the past year was overshadowed to a very great extent by the effects of the coronavirus pandemic. Thanks to an excellent start to 2020 and a positive development in certain business areas, however, and considering the circumstances, the year nonetheless reveals a positive picture on the sales side.

On the whole, the expected downturn in revenues did not take place. From March 2020, as a result of the compulsory shop closures, which were very long-lasting in some cases, as well as the subsequent economic challenges faced by many of our customers, there was a marked reluctance to invest in most sectors (fashion, luxury, travel,...), which still continues to some extent. In other areas (food, health and beauty stores, banks, furniture, ...) however, following a brief downturn a greater demand than before the pandemic could be observed during the second quarter. In comparison with other companies whose business reflects the market, the Umdasch Storemakers Group offers a very broad range of services and hence operates in almost all retail sectors; it is this fact that has doubtless stabilized the subgroup and preserved us from a larger reduction in revenues.

However, we must assume that in the sectors worst affected by the prescribed shop closures it will be some time before a recovery can be expected.

• Restructuring

Although the total revenues of the subgroup remained stable in comparison with the previous year, the reduced demand in the sectors which were worst affected resulted in a massive under-utilisation at some locations. This under-utilisation led to substantial losses in particular at

the production locations in the Lifestyle and Premium sectors because of the high fixed costs. For the Neidenstein production location, which had already been experiencing great difficulty in operating profitably in recent years, the collapse of demand was ultimately the reason for the works closure which was initiated in April 2020.

Our Dubai production location was also so badly affected by the current situation that it is very likely that this works, too will have to be closed during the next months. The relevant costs of the closures are included in full in the results of 2020.

• Acquisition Turkey

In spite of the general difficulties caused by the coronavirus during the past year, in October 2020 we were able to conclude an acquisition in the Food Retail sector which had been planned for some time. In spite of the difficult conditions which applied, for example, to travel arrangements during 2020, since 1.10.2020 Umdasch Store Makers has been in possession of a 55 % majority holding in Madosan (Bursa, Turkey), a company with annual revenues of approximately EUR 7 million and a workforce of some 120 employees. Madosan has therefore been incorporated into the consolidation range of the Food Retail Division. The company operates primarily in the fields of low-price metal shelving and heavy-duty shelving, which perfectly complements our product range in Leibnitz, because these two areas have hitherto only been marginal areas of activity for us.

In addition to the development of the markets in which it has been operating to date, the new member of the group will also function in future as a supplier for the sales team within the DACH region, which will lead to considerable growth of the unit.

• Revenues development

With revenues of EUR 241.8 million it has even been possible to exceed by a small amount the revenues of the previous year amounting to EUR 241.4 million, thanks also to the first consolidation of the new acquisition Madosan (approx. EUR 1.9 million revenues during the fourth quarter). But even without the revenues which were consolidated within the subgroup for the first time in 2020, on the whole the expected revenues collapse did not occur.

The wide variation in the development within the divisions, to which we have already referred, was also reflected in the revenues figures. While the Food Division

grew as a whole by more than 12 %, the Premium Division in particular was the worst affected, with a decline in revenues of almost 30 %.

4. Umdasch Group Ventures

Umdasch Group Ventures GmbH is the parent company of the subgroup Umdasch Group Ventures. As a pure development company, Umdasch Group Ventures GmbH focuses on basic trends and disruptive innovation throughout the entire life cycle in the field of construction methods (from planning to demolition) and the retail sector by means of a number of development projects.

Umdasch Group Ventures GmbH pursues the marketing of the technologies and business models it has developed through the subsidiary companies it has formed, Umdasch Group NewCon GmbH, Neulandt GmbH and Kontakt GmbH. In addition, technologies and products are also sold or licensed to the affiliate company Doka GmbH, if they fit into the company's portfolio.

• The general economic environment

As a result of the financial framework conditions, the effects of the global pandemic required a massive intervention in the budgeting of almost all business units. From 1 April 2020 the option of Covid short-time working was utilised as far as possible, in order to reduce the loss of expertise to a minimum and nonetheless to realise strategic goals in a focused manner, albeit over a longer period of time. Sales activities were given priority.

In spite of short-time working, Umdasch Group Ventures GmbH (UGV), as the umbrella company within the subgroup, focused during the reporting period on building up expertise in the fields of BIM (Building Information Modeling), IoT hardware development and project ownership within software development. In the fields of law, purchasing, HR, finances and systems IT, the company was supported by shared services from its sister company Doka.

On the level of its own marketing organisation, the business year 2020 of Umdasch Group NewCon was characterised by numerous activities for the successful support of the market entry for BU CONTACT on the one hand and for the preliminary market contacts for BU NEULANDT on the other.

• Strategic holdings

The company aims to negotiate strategic holdings in young technology companies worldwide, preferably above the blocking minority, provided that their areas of focus are seen to be particularly important strategically and they have already achieved a considerable advantage. The holdings in Contour Crafting Corp. (30 %) in the United States and NeoTwin GmbH (51 %) in Germany have already been in existence for some time. A new addition is a 26 % participation in Shopreme GmbH in Austria. The company focuses on solutions in the field of self-checkout tills, cashless payments via the Shopreme app and similar needs from the retail sector.

• Revenues development

Umdasch Group Ventures GmbH achieved consolidated revenues amounting to EUR 3.80 million (previous year: EUR 1.26 million) in 2020, mainly through revenues of CONTACT GmbH with the affiliate company within the group, Doka GmbH.

5. Umdasch Immobilien GmbH

Investments in new properties are made worldwide directly or indirectly by Umdasch Immobilien GmbH, Amstetten. They are then rented to companies of the Doka Group or umdasch Store Makers Group. Since 2012 the company's operative activities have been in connection with projects in Austria, Germany, the Netherlands, the United Kingdom, Poland, Romania, Russia and the United States.

During 2020 the Doka headquarters in Poland and the United Kingdom were both completed. Both properties are leased long-term to the relevant national Doka subsidiary.

6. Key figures

During 2020 the Umdasch Group achieved revenues of EUR 1,411.4 million. The revenues thus lay almost 7 % below the level of the previous year, which amounted to EUR 1,517.2 million. The Umdasch Group generated an EBIT of EUR 123.9 million (previous year EUR 118.8 million); the increased EBIT despite reduced revenues is due not only to the strict cost management but also to the various state coronavirus support programmes.

The Umdasch Group closed the year with consolidated earnings before tax amounting to EUR 81.3 million (previous year EUR 104.7 million) and a consolidated net income of EUR 20.8 million (previous year EUR 62.9 million) ab. Its financial success totalling EUR -42.6 million is considerably less than the previous year's figure of EUR -14.1 million. The reasons for this lie in the high exchange rate losses from the group financing caused by the high degree of volatility in various currencies.

Investments in property and intangible assets and financial investments amounted to EUR 58.9 million (previous year EUR 98.8 million).

| | 2020 | 2019 |
|--|--------|--------|
| Return on sales (EBIT/ sales revenues) | 8.8 % | 7.8 % |
| Return on equity (Income before taxes/ Ø equity) | 8.5 % | 11.2 % |
| Return on investment (EBIT/ Ø total capital) | 6.9 % | 6.6 % |
| Adjusted equity ratio (Equity / total capital-liquid assets) | 61.4 % | 55.2 % |

8. Risk management and internal control system

The business risk is taken into account by means of organisation and systems. These are appropriate for the type and volume of business and are subject to permanent modification. Processes that are appropriate to the risks concerned are ensured by stable and secure business processes.

The central elements of the internal control system of Umdasch Group AG and its subsidiaries are

- The Code of Conduct issued by the Umdasch Group AG, with the addition of specific compliance regulations,
- The anonymous whistleblower system,
- Company-wide guidelines and procedural instructions,
- Clearly defined organisational structures and job descriptions and
- Compulsory compliance training sessions for staff.

In addition, the management and quality-management system of selected subsidiary companies and second-generation subsidiaries are certified according to ISO 9001. The effectiveness of the internal control system and the efficiency of the processes is examined by means of the regular audits of the Corporate Internal Audit. For this the Corporate Internal Audit, as the staff position of the executive board, examines the companies, the organisational units and the functions of the subgroups for the entire Umdasch Group and also regularly in the audit committees of the Umdasch Group AG, Doka GmbH and umdasch Store Makers Management GmbH.

The risk-oriented reporting system provides regular Financial Reporting, financial and non-financial KPIs and analyses to the relevant recipients via a cockpit worldwide.

Forecasts for the sections and subsidiaries take place regularly for both financial and non-financial KPIs. An Enterprise Risk Management (ERM) is produced quarterly and informs the Executive Board specifically concerning risk indicators in the areas incoming orders, revenues, market, receivables management, purchasing and sales prices, quality, inventories and currency risks.

Because of its global presence the Umdasch Group and its subsidiaries are exposed to risks arising from the changes in currency exchange rates. Risks relating to currency exchange rates within the divisions of the company are secured in line with a defined hedging policy determined by the Management Board by means of "plain vanilla" currency futures (forward swaps). There is always a link to the underlying transaction.

The balance sheet total of the Umdasch Group sank contingent upon the volume by EUR 56 million (-3.1 %), whereby inventories were reduced by EUR 85 million and customer receivables by EUR 76 million. At the same time liquid assets increased by EUR 139 million.

The cashflow from ongoing business activities amounted to EUR 307.0 million (previous year EUR 111.9 million). The very large increase was due to the large reduction in working capital. The cashflow from investment activities amounted to EUR -113.9 million (previous year EUR -99.0 million). This includes short-term investments amounting to EUR -44.9 million (previous year: EUR 0 million) with a remaining term of more than 3 months in the current financial assets.

With the new raising of EUR 30 million long-term financing, the planned use of funds for interest and amortisations and dividends totalling EUR 12.9 million, the outflow of funds from financing activity amounted to EUR -94.5 million (previous year EUR -21.1 million). This resulted in total in an increase in cash and cash equivalents of EUR 98.6 million (previous year: reduction of EUR 8.3 million).

7. Financial instruments

Over and above the equity bases, the Umdasch Group AG essentially finances Doka GmbH, umdasch Store Makers GmbH, Umdasch Group Ventures GmbH and Umdasch Immobilien GmbH by means of floating rate corporate loans "at arm's length" and whenever possible in local currency. The resulting foreign currency positions are partially secured within the framework of the risk management. Exchange rate gains and losses from the remaining outstanding corporate loans are thus included in the financial result of the Umdasch Group AG.

The financing requirements are covered by bilateral bank loans. The parent companies of the three subgroups are largely financed via loans – in the case of Doka GmbH also a promissory note bond – in Austria and abroad. Financing is based on the euro and most of it is floating.

9. Research and development

For some years now the fundamental research within the Umdasch Group has been carried out by **Umdasch Group Ventures**. The company aims to provide analysis and decision-making and the drawing up and implementation of development projects with the aim of leading the development of potentially disruptive new skills and expertise for the solution of relevant customer problems for the Group.

Extensive and regular research is undertaken on potential new technologies and global trends which could become active generally, but in particular within the global construction and retail processes, with the aim of achieving a significant reduction in the likelihood of strategic surprises for the entire group through wide-ranging knowledge of global trends and technological skills in all fields. This core activity of Umdasch Group Ventures is in operation at all times.

The potential value of products and business models are priorities within Umdasch Group Ventures and either developed to market maturity within the company via several project phases or secured and made available to the Group through strategic participation.

In addition, within the **Doka Group** in particular there are continuous research and development activities in the core area of formwork technology. During 2020 the following important new products were launched onto the market:

• Framed formwork DokaXlight

With DokaXlight, Doka has completed the product portfolio of wall formwork by adding a very light yet robust one-man hand-set formwork. The system was introduced in 2020 in Central Europe and Western Europe and permits a simple, ergonomic and economical application in new constructions or building within existing contexts.

• DokaXact

DokaXact is the first wireless, interactive, sensor-based system for the precise positioning of wall formwork elements in the construction of vertical buildings such as high-rise building cores. Successful projects were implemented in several countries during 2020.

• Eurex 20 LW

Manufactured from high-strength steels using innovative production technology, the Eurex 20 LW saves approximately 20 % of weight compared with traditional supports of unalloyed building steel – with the same performance and useful life. This results in considerably improved application and manipulation for the user. Sales in the first two leading markets were very successful during 2020.

• Volto Panel

The flexible steel formwork for tunnel projects can be adapted to changing conduit geometries and has enabled us to enter into a new segment. The solution derives from a cooperation with an external partner and was employed on the first construction sites during 2020.

• DokaMT

The development activities for the project DokaMT are nearing completion. With DokaMT, Doka will be able to cover a new segment in the field of tunnel formwork. The new solution is available for rental and represents for our customers an economically attractive alternative to the traditional sales products.

• Scaffolding

Following our strategic investment in AT-PAC, the product category scaffolding will become a separate business area. Our entry into the global market for scaffolding opens up hitherto undeveloped market segments and represents an important milestone in Doka's growth strategy. Together with our strategic partner AT-PAC, Doka is entering into the industrial segment worldwide. The Ringlock scaffolding system has been introduced in the markets Middle East / Asia Pacific and Latin America. The market entry in North America and Europe is in preparation.

In the area of **umdasch Store Makers** the focus of research and development lies in the development of system solutions and special furnishing units (e.g. the Liquid Dispenser) in the field of Food Retail and in the integration of e-components into shopfitting in the field of Digital Retail. Apart from these, only customer-specific product developments are undertaken.

10. Digitalisation

The subject of digitalisation has accelerated as a result of the coronavirus pandemic and is therefore, as in previous years, a special area of focus within all the divisions of the Umdasch Group.

Within the Doka Group, digitalisation is already being actively presented to customers in the areas of Digital Services and Digital Engineering. With subjects including eCommerce & mydoka+, Remote Instructor, Doka Xact, Concremote and Easy Formwork Planner, Doka is already in the forefront when it is a question of promoting digitalisation on the construction site.

The products Kontakt Sensor and Kontakt Build & Hub were developed with Umdasch Group Ventures and are sold by Doka. Here the Umdasch Group focuses on the digitalisation and process analysis of in-situ concrete construction sites with the aim of increasing productivity.

With its Digital Retail Division the umdasch Store Makers Group has already been focusing on digitalisation in the retail sector for several years. In 2020 the recently created strategic partnership of Umdasch Group Ventures with Shopreme represents a further step towards the digitalization of the world of shopping.

11. Compliance

The Umdasch Group and its subgroups ensure the observance of compliance regulations in all its companies worldwide. Compliance-relevant processes are compulsory and are regularly trained in digital and analogue procedures by the Compliance Organisation (Chief Compliance Officer, Compliance Officers and Compliance Ambassadors). Their observance is checked – if appropriate in conjunction with the Corporate Internal Audit.

12. Sustainability (Integrated Reporting)

The sustainability report for 2019 was not issued as a result of the coronavirus pandemic. Therefore the relevant developments within the Umdasch Group and its subsidiaries will be presented in the form of an integrated annual report during 2020, the year currently under review.

Based on the framework of the International Integrated Reporting Council (IIRC), this will introduce for the first time KPIs which report on the performance in the individual types of capital according to the IIRC (Financial Capital, Intellectual Capital, Manufactured Capital, Human Capital, Social & Relationship Capital and Natural Capital). Henceforth this will be measured continuously and changes will be shown in a transparent manner. Ecological criteria will form a major focus of the reporting (e.g. the share of investment with a positive ecological effect). Aspects of innovation and market capability and staff leadership and development will be correspondingly shown.

Thus the idea of the integration and hence correlation between sustainability and current business activities will be demonstrated and sustainability will be established as a driving force for innovation in essential corporate processes.

13. Prospects

The continuation of the COVID-19 crisis means that we shall have to continue to “drive by sight” during 2021. Within the budgeting framework, scenario calculations have been drawn up for all organisations, backed up by lists of measures, and corresponding trigger points for further measures will be defined. This scenario planning permits a flexible adaptation of measures which is appropriate for the markets concerned.

Investments have been planned more or less at the level of the previous year, whereby there will be a focus on the realisation of market opportunities and increased efficiency through the improvement of processes.

Amstetten, 21 April 2021

The Executive Board



Dr. Andreas J. Ludwig



Prof. Dipl. Ing. Mag. Friedrich Rödler

Auditors' Report

Report on the Consolidated Financial Statements

• Audit Opinion

We have audited the attached consolidated financial statements of the Umdasch Group AG, Amstetten, and its subsidiary companies (the concern). These consolidated financial statements comprise the consolidated balance sheet to 31 December 2020, the consolidated income statement, the consolidated statement of cash flows and the consolidated statement of changes in equity for the business year which ended on 31 December 2020 as well as the details of the accounting and valuation methods.

In our opinion the enclosed consolidated financial statements comply with the legal requirements and convey as accurate an impression as possible of the financial position as of 31 December 2020 as well as the results of the concern's operations and its cash-flows for the business year which ended on this date in accordance with Austrian generally accepted accounting principles.

• Basis for the Audit Opinion

We have carried out our examination on the basis of the Austrian generally accepted accounting principles. These principles require the use of the International Standards on Auditing (ISA). Our responsibilities according to these regulations and standards are described in greater detail in the section "Responsibility of the Auditor for the Legal Audit" of our Auditors' Report. In accordance with the provisions of Austrian commercial and professional law we are independent of the Concern and we have carried out our professional duties in accordance with these requirements. We believe that up to the date of the auditors' report we obtained sufficient and suitable evidence for our audit to provide a reasonable basis for our opinion.

• Responsibility of the Legal Representatives and the Audit Committee for the content of the Consolidated Financial Statements

The Company's legal representatives are responsible for the preparation and content of the consolidated financial statements and the accounting records and the preparation of the management report for the group. This report shall convey as accurate a picture as possible of the overall financial situation of the Group in accordance

with Austrian regulations as well as with the articles of association. The management responsibility in this respect includes: the establishment, execution and maintenance of an internal control system, inasmuch as this is relevant for the preparation of the consolidated financial statements and the presentation of a picture of the overall financial situation of the Group which is free from substantial false representation resulting from fraudulent actions or errors.

In preparing the consolidated financial statements the legal representatives are responsible for judging the concern's ability to continue its business activities, for making known any matters which are relevant for the continuation of the business activities – if applicable –, and for applying the accounting policy in the continuation of the business activities, unless the legal representatives intend either to liquidate the concern or to cease business activities or have no realistic alternative.

The audit committee is responsible for supervising the accounting policy of the concern.

• Responsibility of the Auditor for the examination of the Consolidated Financial Statements

Our aims are to obtain sufficient evidence as to whether the consolidated financial statements as a whole are free from substantial false representation resulting from fraudulent actions or errors, and to issue an audit opinion which includes our final assessment. Sufficient evidence offers a high degree of certainty but is not a guarantee that in all cases an audit carried out in accordance with Austrian regulations, which require the application of the ISA, will always reveal a substantial misrepresentation if one should exist. Misrepresentations can result from fraudulent actions or errors and are seen as substantial if it could be expected that any one or more of them could reasonably be expected to influence the business decisions reached by users on the basis of these consolidated statements.

As part of the audit in compliance with the Austrian generally accepted accounting principles including the use of the ISA, we maintain professional judgement and maintain a critical basic approach throughout the entire audit.

Furthermore:

- We identify and assess the risks of substantial false representation resulting from fraudulent actions or errors in the consolidated financial statements, plan the approach to the audit as a reaction to these risks, carry it out and acquire audit evidence which is sufficient and appropriate to serve as a basis for our assessment. The risk that substantial misrepresentations resulting from fraudulent activity will not be discovered is greater than those resulting from errors, since fraudulent activities can include fraudulent collusive conspiracy, falsification, intentionally incomplete information, misleading representations or the bypassing of internal controls.

- We gain an understanding of the internal control system relevant for the audit in order to plan audit activities which are appropriate under the given circumstances but not with the aim of issuing an audit statement as to the effectiveness of the Concern's internal control system.

- We assess the appropriateness of the accounting methods used by the legal representatives as well as the reasonableness of the estimated values in the accounting system and hence the associated information.

- We draw conclusions about the appropriateness of the application of the accounting principles to the continuation of the corporate activities by the legal representatives as well as, on the basis of the audit evidence, whether there is a substantial uncertainty in connection with events or the situation which might raise substantial doubt as to the ability of the company to be able to continue its business activities. If we come to the conclusion that a substantial uncertainty exists we are required to draw attention to the relevant information in the Concern Annual Report in our conclusions or, if these details are inappropriate, to modify our audit opinion. We base our conclusions on the audit evidence which we have gained up to the date of our audit statement. Future events or occurrences may, however, result in the concern's ceasing to pursue its business activities.

- We assess the overall presentation, the structure and the content of the Consolidated Financial Statements including the details, also as to whether the Consolidated Financial Statements present the business events and occurrences on which they are based in such a way that as accurate a picture as possible is arrived at.

- We acquire sufficient and suitable audit evidence for the financial information regarding the units or business activities within the Concern in order to be able to give an audit statement regarding the Consolidated Financial Statements. We are responsible for the direction, supervision and execution of the audit. We bear sole responsibility for our audit statement.

We discuss with the audit committee, amongst other things, the planned extent of the audit and the proposed timetable for the audit as well as the significant audit findings including any significant shortcomings in the internal control system which we have recognised as a result of the audit.

• Report on the Group Annual Report

The Group Annual Report should be examined on the basis of the legal requirements to ascertain whether it is consistent with the consolidated financial statements and whether it was produced in accordance with the current legal requirements.

The legal representatives of the concern are responsible for the preparation of the Group Annual Report in accordance with Austrian legal requirements.

We have carried out our examination in accordance with professional principles regarding the examination of corporate annual reports.

• Opinion

In our opinion the management report for the Group has been drawn up in accordance with the legal requirements and is also in accordance with the consolidated financial statements.

• Declaration

As a result of the knowledge gained from the examination of the Group Annual Report and the understanding of the Concern and its environment we did not discover any substantial misrepresentations in the Group Annual Report.

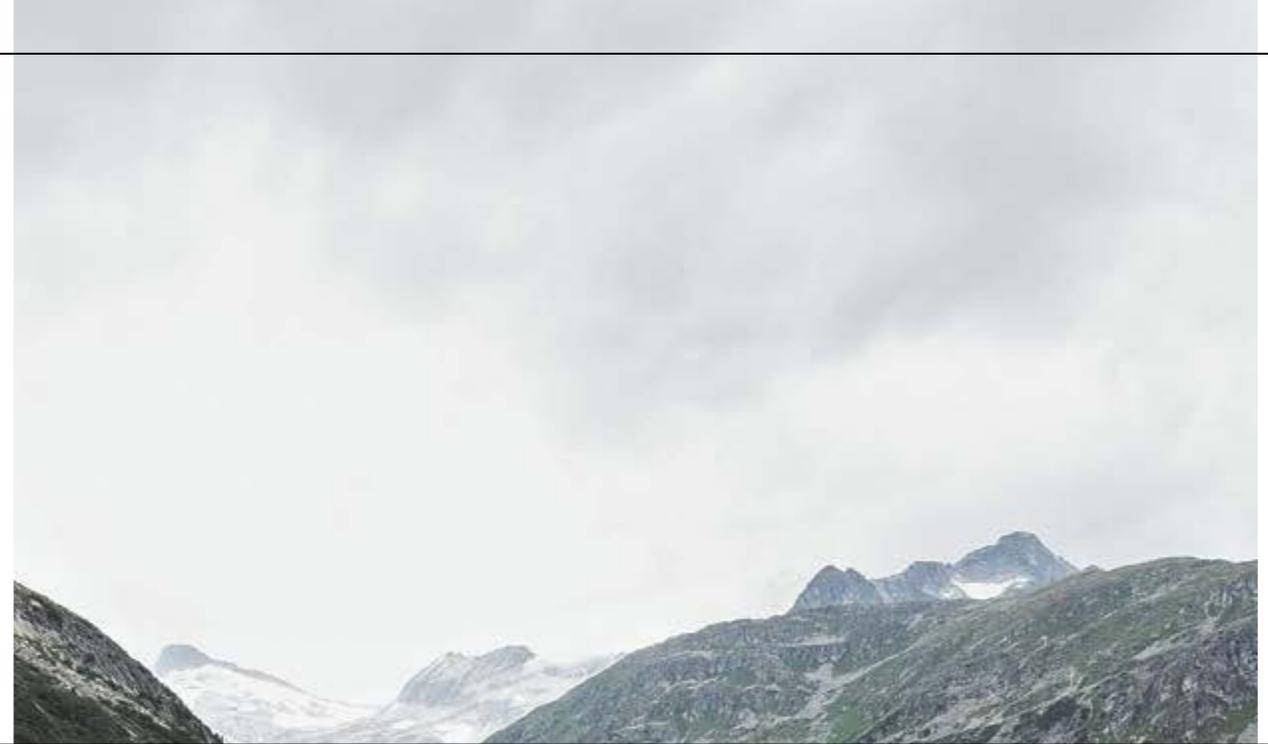
Vienna, 21 April 2021

Deloitte Audit Wirtschaftsprüfungs GmbH

Mag. Andreas Grave e.h.

Certified Public Accountant

Setting the Course



- 62 Our Visions
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- 144 Our Partners
- 156 Our Environment

From the willingness to change to the chance to make it reality

First of all there is the willingness to change something. That requires a vision, but relatively little effort. Then comes the change. And that requires more: ambition, for example. And courage. But it is the sum of all changes that rings in the setting of a new course. Slowly, the ball starts rolling. Management skills are called for. And leadership, in order to be able to inspire and convince others. And perseverance, because the change is contingent upon culture and the switch cannot simply be flipped from one minute to the next. But all of a sudden it is there, and the moment has come: The change becomes reality.

Sustainable Development Goals (SDGs)



In 2015 the member states of the United Nations agreed on 17 global goals – die Sustainable Development Goals, or SDGs. They cover a broad spectrum of sustainability topics such as the war against poverty, the provision of education and

health, the future viability of the economy and society, and climate and environmental protection. We have committed ourselves to linking the integrated business strategy of the Umdasch Group actively with these goals.

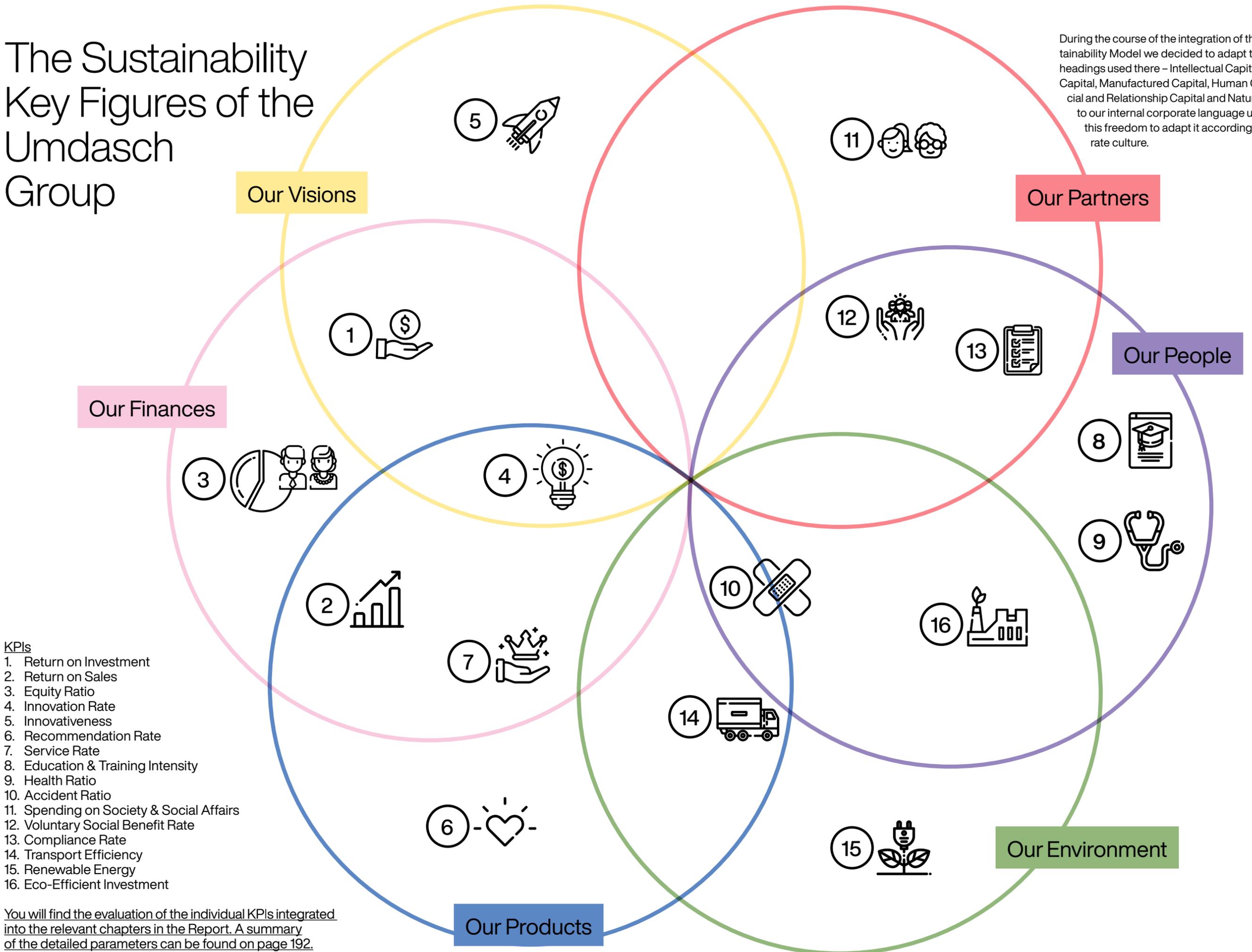
The new way of thinking becomes reality

For example: sustainability. This has been our constant companion through 150 years of corporate history. The willingness was always there. And so was the will to change for the better as regards transparency and measurability. It can be explained in just a few lines – the route from striving for change to the chance to make it reality. Its implementation is a long journey which the Umdasch Group embarked on several years ago.

And now they are here: the 16 key figures which ring in a change and position sustainability in the focus of the entire value creation process in the interests of the economic, ecological and social future viability of the Umdasch Group.

The Sustainability Key Figures of the Umdasch Group

During the course of the integration of the IIRC Sustainability Model we decided to adapt the working headings used there – Intellectual Capital, Financial Capital, Manufactured Capital, Human Capital, Social and Relationship Capital and Natural Capital – to our internal corporate language use. We take this freedom to adapt it according our corporate culture.



KPIs

- 1. Return on Investment
- 2. Return on Sales
- 3. Equity Ratio
- 4. Innovation Rate
- 5. Innovativeness
- 6. Recommendation Rate
- 7. Service Rate
- 8. Education & Training Intensity
- 9. Health Ratio
- 10. Accident Ratio
- 11. Spending on Society & Social Affairs
- 12. Voluntary Social Benefit Rate
- 13. Compliance Rate
- 14. Transport Efficiency
- 15. Renewable Energy
- 16. Eco-Efficient Investment

You will find the evaluation of the individual KPIs integrated into the relevant chapters in the Report. A summary of the detailed parameters can be found on page 192.

Our Visions

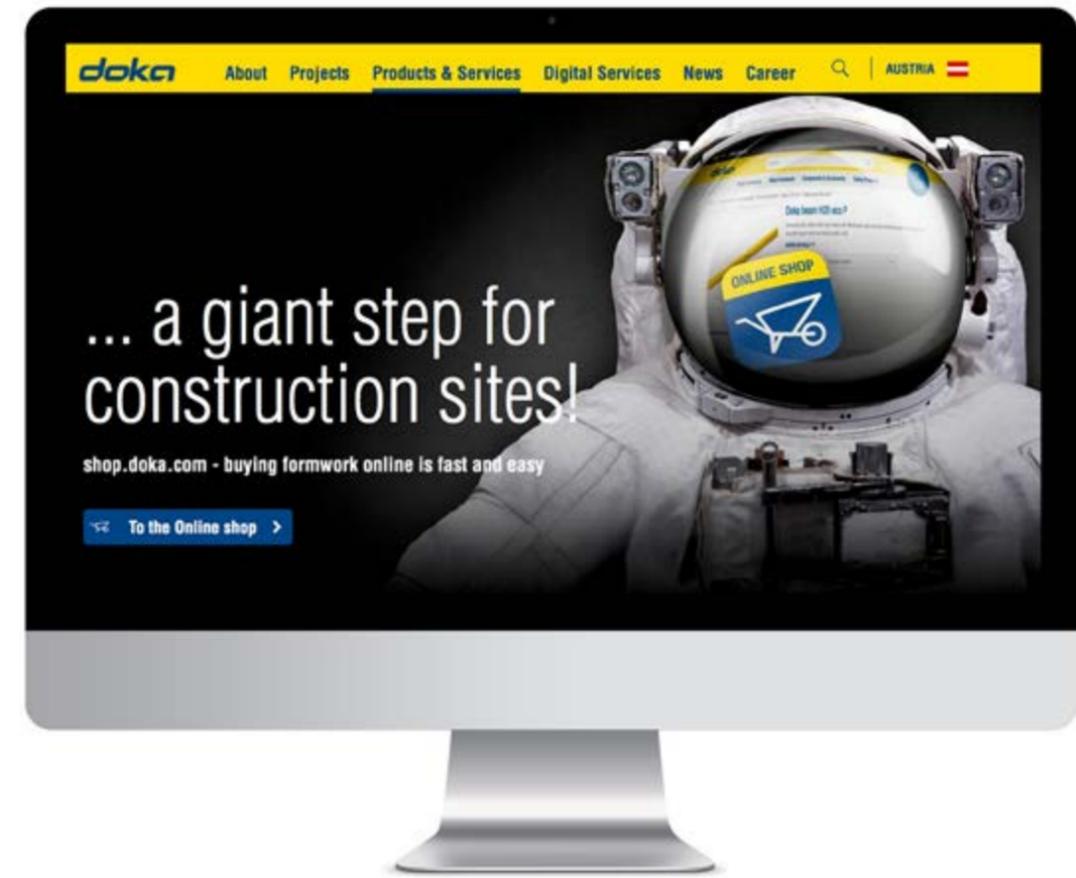
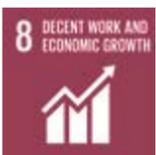
In our last Integrated Annual Report the heading for this section was “Intellectual Capital”. The thought has remained the same: to demonstrate the value which innovation offers us as a company. So why “Visions” instead of “Intellectual Capital”? Because visions point the way ahead and show the state that we want to achieve in the future.



In the Doka Online Shop, the future still became reality

Doka products were on sale 24/7 in the Doka Online Shop even before the coronavirus pandemic. The digital sales channel was opened in Germany and Austria in 2016 in order to make life easier for the construction industry in many respects. To date simple formwork elements, all the relevant components and even formwork systems can be selected and ordered via computer, tablet or smartphone in 25 countries throughout the world at any hour of the day or night.

SDGs



The Doka Online Shop already has some 7,000 active users, and the number is increasing daily. The reasons are obvious: simple operation, country-specific offers, an extensive product range, an immediate overview of the availability of goods, competitive pricing and of course logistics support. If required, the items ordered digitally can be delivered directly to the construction site or promptly made available for collection in one of our branch offices.

During the crisis year 2020 the number of orders and the value of orders placed in the Doka Online Shop doubled compared with 2019. Of course the coronavirus pandemic and the associated increase in digitalisation have contributed to this rapid growth. But even long before that, the e-commerce team around Gerald Haring, Head of Doka eCommerce, had set up this additional sales channel in a professional manner and thus taken an important step towards the future. According to a study published by the business consultants Roland Berger titled "Changes in the structure of the B2C/B2B market through e-commerce", by 2030 25% of the total revenues in the construction industry will be realised via the internet. So we are expecting further significant growth in 2021.

In any case, there is no doubt about the efficiency for both sides that the online business

offers. We pass on the savings which result from the reduced online sales costs directly to our customers in the form of lower online prices. This should not lead to the impression, however, that you will have to manage with less service if you use the Doka Online Shop. On the contrary: even the product overview provides automatic recommendations for the necessary accessories and all our online customers have access to the Doka customer service, which can be contacted with any questions that may arise.

In spite of the overwhelming development of the online business, we continue to aim to improve our e-commerce offers continuously and to offer them in more countries throughout the world. In Europe the Doka Online Shop is already available virtually everywhere, and the same also applies in North America and in some countries in the Middle East. Our next steps will take us to South America and the Far East.

Design meets digital – new Store Makers' Innovation Hub in Duisburg

Online, offline, no-line: store concepts are being re-thought in the new umdasch Innovation Hub in Duisburg. In an integral manner. Since the umdasch digital experts moved from Düsseldorf and the Shop Consult team from Oberhausen, a creative Innovation Hub has been established at our new Duisburg location for holistic, digital

and analogue store concepts from a single source.

The interconnection of interior space design with digital solutions at the point-of-sale opens up unique opportunities for the Retail Experience of the future. And so, since September 2020, interdisciplinary teams have been working side by side in Duisburg and developing retail concepts which harmonise the structural and digital aspects in a targeted manner. umdasch The Store Makers thus focuses more than ever on the realisation of spaces for the communication of the brand experience: mood and space concepts, analogue furniture, digital services – all thought through holistically for customers and their Brand Experience in bricks-and-mortar retailing. Thus retailers clearly profit from the integral element of digital possibilities in the development phase of the store concept and the added value for a gapless customer journey.



In conversation: Maik Drewitz, Shop Consult Director umdasch Lifestyle Retail Germany & Stefan Knoke, General Manager umdasch Digital Retail Germany

Mr. Drewitz, for some nine months you have been working in the Duisburg Innovation Hub and now share the same premises as the staff from umdasch Digital Retail. How should we imagine this?

MD: Our new location in Duisburg stands for the strength of umdasch in devising all disciplines together as a one-stop shop – from the first scribble for a new store concept via the integration of smart digital tools to the implementation on the shop floor. To achieve this we work in practical workshops together with our customers and also internally in teams involving various disciplines. We analyse the status quo, define goals and imagine store presentations. Experience-oriented concepts are not created by accident, but through the close collaboration between our design and digital experts.

So the experts from umdasch Digital Retail are closely involved in the process from the very beginning.

SK: That is indeed the case. Our daily routine in the Innovation Hub gives an advance taste of what customers can expect from experience-oriented retail. A store today is far more than a sales outlet; it is at the very least also a showroom, a projection surface for gamification, a place of longing for staged snapshots by the Instagram generation. Our office in Duisburg is thus also a reference project for our own business; because we have used space in such a way that it supports in the best possible manner the flow of knowledge transfer and social exchange for the tasks in hand. That

explains the crux of the matter with regard to the main task of digital solutions in retail – namely to support the retail space in selling.

Mr. Drewitz, what trump cards can the Store Makers at umdasch additionally use to help in the achievement of this goal?

MD: We are known for our integral approach in connection with our comprehensive range of services: our customers appreciate the fact that we can take over the implementation of the entire project, from shopfitting to digital signage including content creation and even electronic price labelling. Upon request we can also even act as General Contractor and take over the interior construction. Of course we set much store by sustainability: our wide-ranging catalogue of environmentally friendly materials provides innovative possibilities. And so we develop concepts with individual customers which can be certified in line with sustainability criteria. In challenging times like these many customers want to be able to rely on a partner who will support them beyond their core business. With our buffet mentality we give retailers the choice as to whether they just want a few snacks, in other words just the furnishing, selected digital additions – or the entire menu. And in our Innovation Hub in Duisburg we can develop the recipe for the bricks-and-mortar shopping experience side by side with our various specialist experts in the best possible way.



Mr. Knoke, can you give us an example that explains what a holistic Customer Experience might look like?

SK: No two Customer Experiences are the same – because only then can it become a unique experience. But there are countless ways in which one can provide the consumer with comfortable or memorable shopping moments – and both count towards the experience factor. In this way a pleasant atmosphere that suits the DNA of the brand can be created. Here the Digital Retail team supports the design colleagues with content that they have created for digital surfaces – that suit the setting, the overall concept and of course the target group concerned. This goes far beyond the “Screen on the Wall”. It is a question of developing exciting ideas together with the customer and then implementing them strategically. That is why we are involved at every stage of the consulting process and create profitable interconnections with digital elements.

We have also recently started to offer solutions with the Umdasch Group Ventures partner shopreme, which include everything from a digital shopping list to in-store navigation and self-check-out directly at the shelf. For consumers that represents a pioneering and convenient way of enjoying shopping.

Mr. Drewitz, can you already look back on the first projects of the interdisciplinary teams in Duisburg?

MD: One of the more recent projects, which I personally am very proud of, is Berlin’s largest outdoor house: the new Globetrotter Store in Schloßstraße in Berlin-Steglitz. We were chosen to design a very special experience centre for visitors across four floors with some 4,000 square metres. In all disciplines, as designers, shopfitters, digital retail experts and General Contractors (read more on page 116). Thanks to the outstanding success we have already implemented the project in another Globetrotter branch in Dortmund.

Mr. Knoke, what is your favourite joint project?

SK: Just five minutes’ walk from Globetrotter Berlin you will find the flagship store of 11team-sports, also in Schloßstraße. We were commissioned to realise the “best football store in the world”. As you enter the shop you are immersed in a digital experience: the players’ tunnels of various stadiums are evoked across vast LED walls. As the visitor enters the shop, the fans’ songs of the teams in question ring out from the sound showers. That is a unique Customer Experience – for all the senses. And it shows the perfect interaction between Store Design and Digital Design from the very beginning of a project.

SDGs



KPI 4

Innovation Rate 14.7 %

Revenues of all innovations (last 5 years)
Sales revenues

Umdasch Group Ventures and shopreme design the future of shopping



Making optimal use of synergy effects together

In July 2020 Umdasch Group Ventures GmbH and wirecube GmbH established the joint venture shopreme GmbH, in order to work together to create the shopping experience of the future. Umdasch Group Ventures, the innovation hub of Umdasch Group AG, holds 26% of shopreme. The main focus lay above all on the optimal use of the synergy effects of shopreme – a solution abreast of the times – and on the other hand a company which has been operating successfully in the shopfitting sector for over 150 years, with a global sales network and contacts within the sector.

“After we had held discussions with several potential investors, we quickly decided to choose Umdasch Group Ventures. Not only because we see strong synergies between our product and the extensive expertise of the Umdasch Group in the retail sector, but also because from the very beginning there was a highly trusting and personal relationship with the people concerned. We are very happy with our decision and can also point to some notable successes since the beginning of our cooperation.”

Florian Burgstaller
CEO shopreme

SDGs



The best of both worlds

Long shopping queues, irritable customers and staff under stress – experiences that we are all familiar with from our daily lives. shopreme, the software solution for the bricks-and-mortar retail sector, aims to combine the best of the online world with the offline world, that is, bricks-and-mortar retailing. Customers should be offered and be able to experience the same advantages that they have when shopping online, in a shop. This provides the customer with a unique shopping experience.

How exactly does it work?

The Scan & Go solution by shopreme digitalises the shopping process. The customer downloads the app, scans the products in the shop with his or her smartphone, pays in the app, receives a digital invoice and leaves the store.

“Technologically speaking, shopreme is one of the best Scan & Go solutions. We offer retailers and customers many additional innovative functions during the entire shopping journey.”

Maria Tagwerker-Sturm
Managing Director shopreme

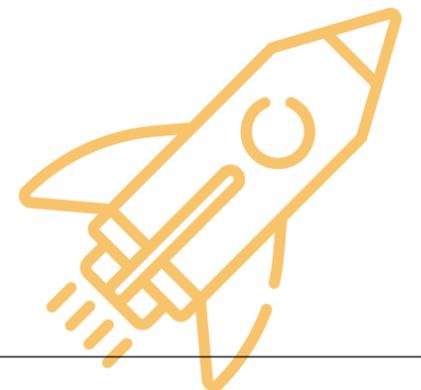
In addition to Scan & Go, the central feature of shopreme, the app offers numerous additional solutions, including, for example, an indoor navigation feature, product recommendations, shopping lists and much else.

Customer comments

The young joint venture can already point to numerous famous customers who are using the solution. They include, for example: Billa Österreich, Munich Airport, go2market, Douglas and Möbelix.

“We were looking for an innovative solution in order to make shopping even more attractive for customers. Now in particular, in view of the pandemic situation, reducing the waiting time at the checkout and avoiding having to lift the shopping out of the trolley and back in again is an important asset.”

Julia Stone, Director Digital and Innovations at REWE International AG / Billa AG



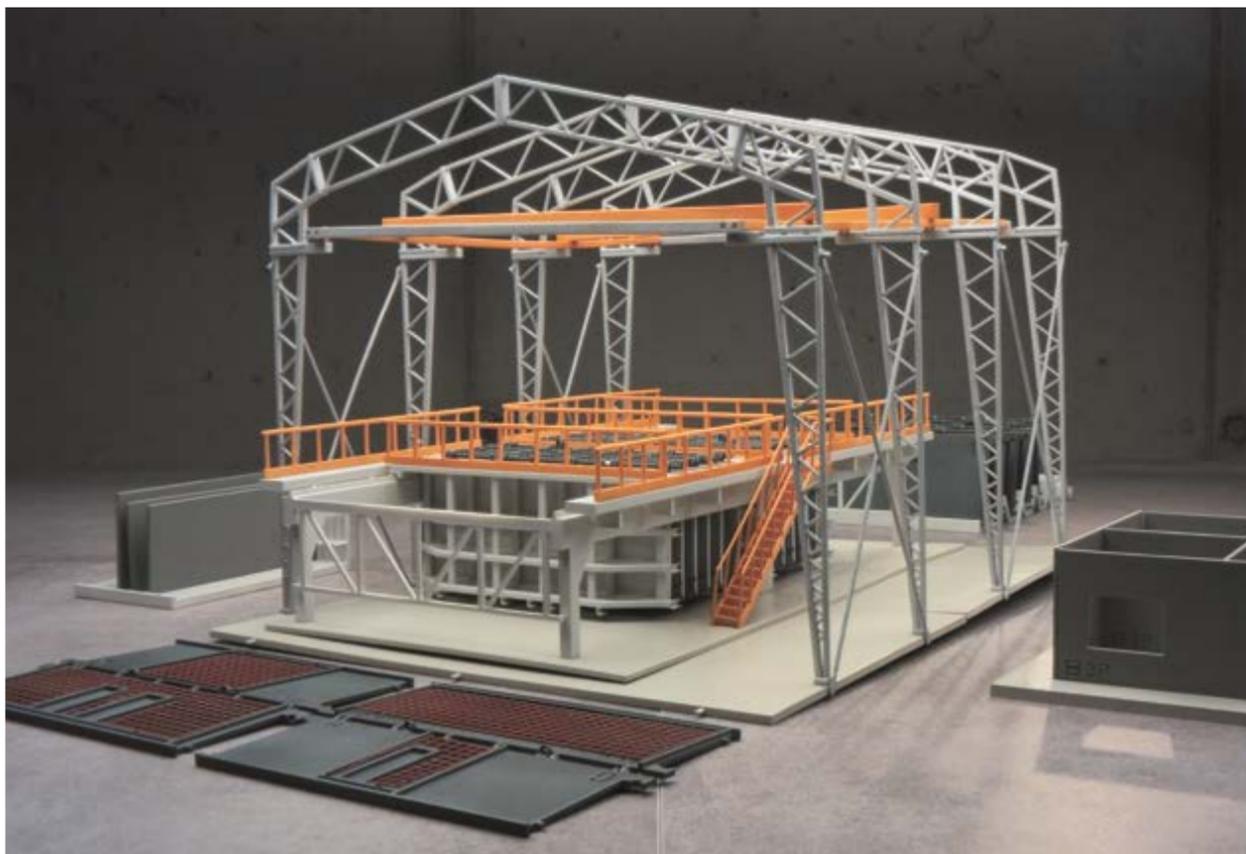
KPI 5

Innovative- ness

3.1%

Total expenditure for innovation
Sales revenues

Full steam ahead! New market segment through additive manufacturing



Additive production for plastic and metal

Additive manufacturing (3D printing) is increasingly finding its way into industry. Within the Umdasch Group its potential has been recognised and an intensive study has been made of the technology of Selective Laser Sintering (SLS) in the plastics sector and Selective Laser Melting (SLM) in the metals sector.

Development of a promising market segment at Umdasch Group Ventures

In order to enable external companies to make use of this technology, the area Additive Production was positioned in Umdasch Group NewCon, the operative holding of Umdasch Group Ventures. The aim of this approach is to secure and systematically expand the expertise for the entire Umdasch Group. Umdasch Group NewCon focuses on the development of new, promising business areas. In addition to company-wide use, in future external customers will also be able to have recourse to the following services: Rapid Prototyping, Serial Production and Consultancy & Training.



Initial successes confirm the chosen course

In cooperation with Knorr-Bremse we were able to print a suitable additional plastic component for wagons. Different types of plastic were evaluated together and subjected to extensive testing and checking by our customer in the validation centre in Kematen. Following this rapid optimisation the small series could be manufactured.

“With this product we could prove the precise advantages of 3D printing compared with conventional production methods, because at the moment we are continuously improving the geometry. The cost of tools are eliminated, and only the CAD model has to be adapted.”

Kurt Freunthaler, Strategic Purchasing Knorr-Bremse

Prototypes are essential in almost every phase of product development. Rapid Prototyping allows for rapid iteration loops. With the help of physical components, first tests and function examinations can be carried out. In this way, sources of errors can be recognised at an early stage and removed. Product development times can therefore be shortened, as can the time until the market launch. This creates a powerful competitive advantage.

Additive Production allows for the economical and efficient manufacture of even complex geometries which cannot be produced using a different technology. The manufacture is carried out with software support directly from the developer's 3D model, without special or additional tools. In this way it is also possible to realise execution variants of production solutions and small series without additional one-off costs for tools. This results in the savings of both time and costs.



The field of business of RENA is the chemical-electrochemical post-processing of 3D printed metal parts. This includes the underlying processes and the construction and sale of autonomous finishing modules, as well as post-processing as a service. A wide variety of test parts was made available and used for the fine-tuning of the post-processing procedures.

“In our cooperation with our partner we greatly appreciate the rapid implementation of our requirements and the high degree of flexibility with regard to the different material requirements.”

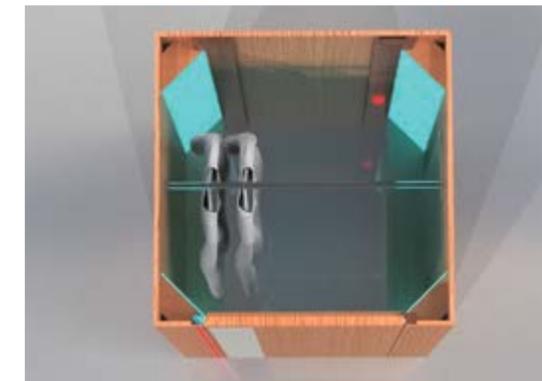
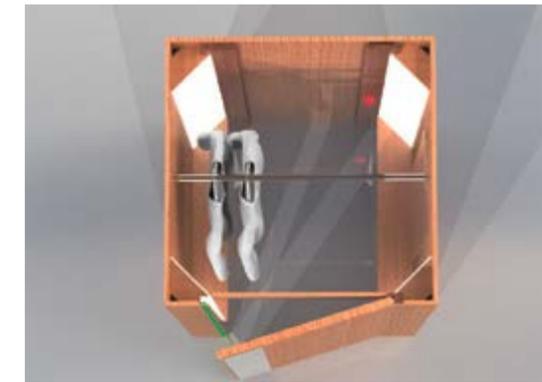
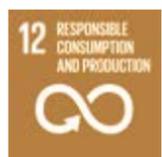
Dr. Selma Hansal, Head of Research at RENA Technologies Austria

umdasch The Store Makers for Retail – outstanding products for challenging times

Two metres' distance from other people, the wearing of masks, the highest possible hygiene standards: by now these conventions have become a matter of course in our everyday lives worldwide. For responsible store operators, however, that is not enough. They want even more safety at the point-of-sale – for a customer experience that is as hassle-free as possible. From legal requirements to voluntary additional feature: even during the first lockdown phase in the spring of 2020, umdasch The Store Makers worked on practicable innovations for these challenging times.



SDGs



Smart Gate

The Store Makers at umdasch think beyond the sales area: the umdasch Smart Gate provides contact-free measurement of personal body temperature by means of infrared radiation rapidly, anonymously and precisely – making it ideal for use in an industrial setting, warehousing areas and office buildings. A complex algorithm calculates the exact body temperature in real time without environmental factors – the perfect tool for staff safety in a wide variety of branches, also apart from the retail sector.

UV-C Fitting Room

The umdasch UV-C Fitting Room allows customers to try on garments in the dressing room without worrying. It uses UV-C radiation to ensure rapid and safe disinfection of all garments, accessories and surfaces. 99.9 percent of bacteria and viruses are destroyed. The cabin can be tailor-made to fit any store and can also be easily retrofitted.

Hygiene Station

All necessary measures for shops, combined in a single appliance: the Hygiene Station provides a contact-free supply of disinfectant, serves as a towel and mask dispenser and in the Pro version can even regulate access control. Hygiene management in all sizes and for every budget – some 10,000 systems sold in 2020 speak for themselves.

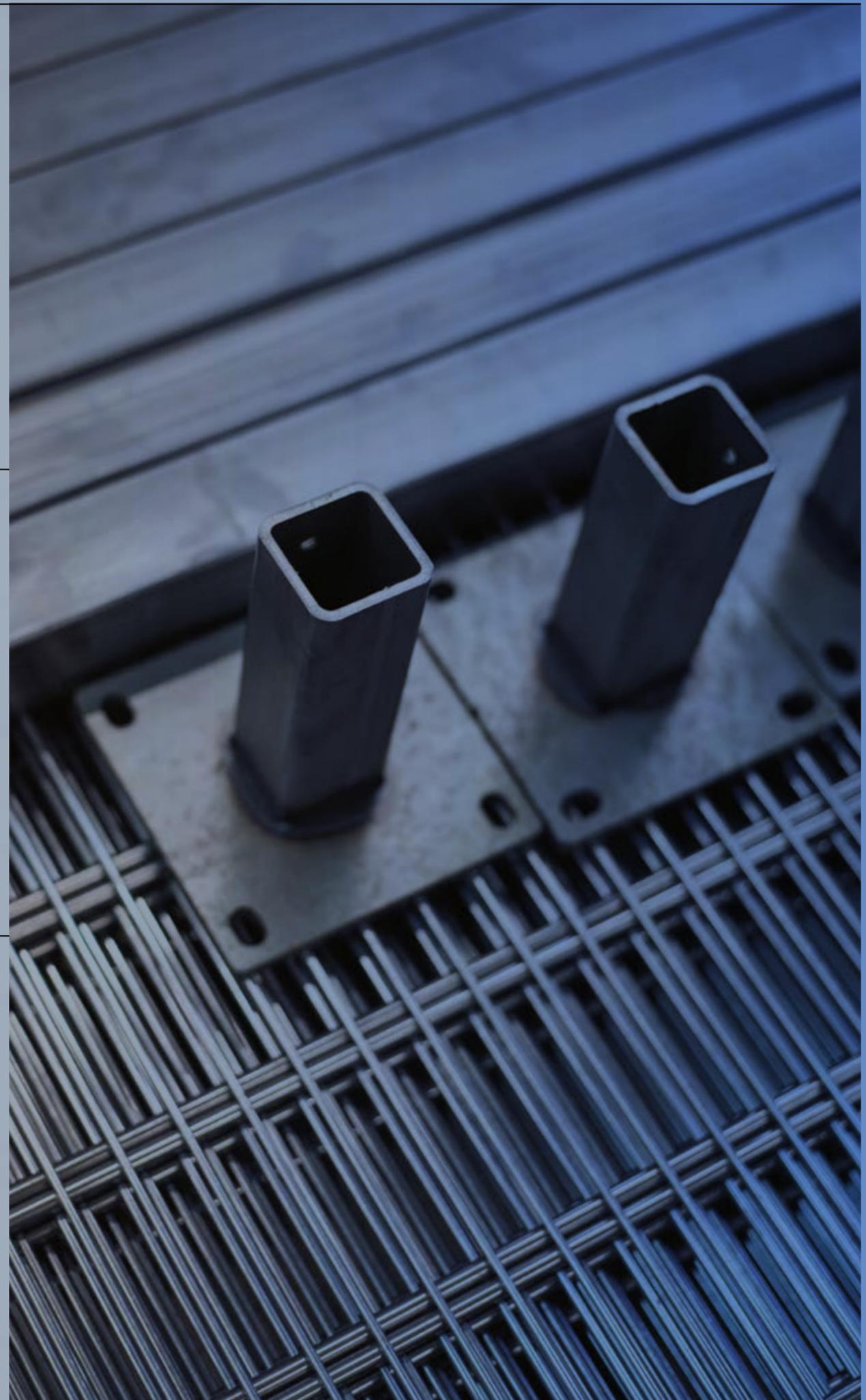
Customer Flow Management

Displays with built-in camera and a counter function, either as a stand-alone solution or integrated into the Hygiene Station. The maximum number of persons in the store can be determined via the user interface, and a traffic-light system regulates the customer flow. So retailers are always on the safe side – and so are their customers.



Our Products

The sustainability of a product is in evidence throughout its life cycle. How are the raw materials obtained? How are they processed? How efficient and ecological is the production process? In our business areas, formwork and shopfitting, the use of our products demands particular attention. The quality and processing are crucial for a long and useful life. So we focus attention on these accordingly.



Powder coating 4.0

Innovative. Sustainable. Ecological.

The new Doka powder-coating facility is a plant of a kind seldom seen in Europe, and the next step towards the factory of the future. With it the company has made one of the largest investments for decades and an important commitment to the Amstetten site.



SDGs



Powder coating – what is that anyway?

Powder coating is a processing method used to make metal more resistant to corrosion. Doka uses it to coat the metal frames of its formwork systems. Why? On the construction site the formwork is exposed to rain, snow, blazing sunshine, strongly fluctuating outside temperatures and of course concrete. The metal frame is thus subject to stress. But not if it is hot-dip galvanised and powder-coated. In this way the formwork will stand up to the conditions on the building site for longer and – a useful side-effect – is also easier and quicker to clean. That is advantageous. Because it significantly lengthens the useful life of the framed formwork and is therefore an investment in sustainability. This is a major reason why Doka rental quality standards and used formwork are so highly valued by customers.

Sustainability was always a topic which Doka pursued actively, and the frames for concrete formwork were also “powdered”, to use the official term, in the past. But to date there was no facility that could do this in the case of really large frames. That is new. Since 2021 a plant of this type has been in operation near the company’s headquarters in Amstetten. Frames measuring three metres or wider are described as large. Customers are increasingly demanding framed formwork of this type – a trend which will continue in future.

Sustainability also plays an important role in the production process itself, because the production of the future is green and uses resources sparingly. Instead of rinsing once with a lot of water, we rinse several times with small quantities of water; so we use 80 percent less water. The chemicals used are considerably more environmentally friendly and are used more precisely, so that they can act more efficiently. In the powder cabins the coating powder is carefully dosed and applied sparingly; excess powder is sucked up and re-used. The smart use of heat means that the curing oven also heats up the adhesion dryer, so that the drying process takes place almost without the use of energy.

The new plant can achieve all this. And is, of course, economical to use. It also satisfies customer requirements. When purchasing systems they want to obtain their formwork in their chosen or corporate colours much more flexibly, faster and more economically. Whether the frames are large or small; whether a large number are produced in series or a small number are powder-coated by hand; whether the frame is in the colour chosen by the customer or colourless: the separate sections of the new facility are uncoupled and can be controlled individually. It can be quickly converted, is easy to clean and easy to use. For example, now the powder is applied by robot. What the automobile industry has been using for years can now be applied to formwork production by Doka. The result is uniformly high quality across large areas and in large numbers.

In a nutshell – what can the new dimension of powder coating achieve?

With the help of the latest robot technology, digitalisation and automation it can optimise each individual step of the production with regard to sustainability. Cutting-edge technology. For the protection of the environment and humankind.

The factory of the future means rethinking existing processes and applying them in such a way that they reconcile everything: customer requirements, the environment and ergonomic jobs. And the whole should be cost-efficient and the price accountable for the customer. For Doka it is a production milestone. A major commitment to the Doka headquarters in Amstetten and the region. And a giant step towards the future.

KPI 6

Recommendation
Rate
73.5 %

The Net Promoter Score (NPS) provides information about the probability with which our customers will recommend us.

Welcome, AT-PAC!

Doka expands its business model of formwork to include industrial scaffolding products and services

Formwork systems for construction firms – that is the proven and successful business model of Doka. With its share in one of the market leaders in the field of industrial scaffolding, the American company AT-PAC, in 2020 Doka entered another business field besides the successful formwork model. This means a completely new additional customer segment: the industry.



SDGs





2,500 tonnes of scaffolding for the Middle East & Asia region – shown here, its arrival in Singapore

Conquering new industries with AT-PAC



Doka is thus embarking on a new chapter of its corporate history, because “scaffolding” is no longer just a product category, but will thereby become a separate business area.

So will “Doka – The Formwork Experts” now become “Doka – The Scaffolding Experts”? Yes indeed, when it is a question of application and sales. Primarily, Doka will bring its global sales network into the cooperation. Development and production, on the other hand, will remain in the hands of AT-PAC – the company can already claim decades of experience in this field. The combination of Doka’s global sales strength with the scaffolding expertise of AT-PAC is one of the major advantages from which customers worldwide will be able to profit in future.

AT-PAC is one of the leading companies in the sales and rental segment within the field of top-quality scaffolding. With over 250 employees, 17 branches and over 20 years of experience, AT-PAC offers well-conceived scaffolding solutions from the planning to customer-specific adaptation, production and training.

An important step in Doka’s growth strategy

Doka’s entry into the scaffolding industry is an important milestone. This can be seen from the fact that the participation was carried through during 2020 in spite of the difficult situation resulting from the worldwide coronavirus pandemic and the attendant temporary halt in investments. With the acquisition Doka also gains access to new groups of customers and will thus become less dependent on the construction industry with its seasonal fluctuations and volatility as a result of the economic cycle. The business area scaffolding serves major industry, is therefore more constant and offers opportunities for continuous growth.

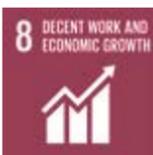
Convincing transformation work

The investment in AT-PAC not only represents a successful example of the implementation of new market opportunities. The project team around Paolo Zumaglini has carried out the post-merger integration in exemplary fashion. Step by step, the scaffolding offered for sale worldwide is being replaced by AT-PAC products. To achieve that requires not only structure but also culture. Operations, Engineering, Product Management, Sales, Marketing – virtually the entire organisation is involved in this change.

By means of a professionally planned process accompanied by a transparent communications concept, it was possible to take the entire workforce along. On both sides. Because the process also takes into account the needs of the AT-PAC team; for them, too, the new co-owner means major changes which must be tackled with openness, tact and above all at eye level. Congratulations to the team for achieving this!



SDGs



Hoşgeldiniz, Welcome, umdasch Madosan!

An unusual step in the unusual year 2020? No! A strong foundation with similar values and goals as the basis for a journey together. Since October 2020 umdasch The Store Makers has held a 55 percent share in the Turkish company umdasch Madosan.

The specialist for sheet-metal shopfitting and heavy-duty shelving is one of the most successful representatives in its sector – far beyond the borders of Turkey. Since its foundation in 1993 Madosan has established a network in 75 countries. More than two-thirds of the products go to international customers, including the supermarket chain Auchan, the health and beauty specialists Rossmann, the do-it-yourself chain Leroy Merlin, Bosch and Saint-Gobain. Production takes place with some 125 employees at the main location in Bursa, a large metropolis some two hours' drive south of Istanbul. In the 16,000-square-metre production facility the professionals at umdasch Madosan manufacture a wide range of metal solutions for sectors like food, health and beauty and system gastronomy as well as non-food, do-it-yourself and electrical goods markets and warehousing solutions.

“With umdasch Madosan we are gaining a subsidiary which will help us to continue on our growth course, especially in these economically challenging times. With the investment we are gaining access to important international retail customers and are acquiring an extremely competitive production base”, was how Silvio Kirchmair, CEO of umdasch The Store Makers, commented on the successful negotiations with Madosan. “The first discussions began in 2018. Even our first visits to each other's locations showed that our corporate principles are based on the same values”, continued Silvio Kirchmair.

Both companies are committed to their family values and want to expand internationally – and that ultimately brought umdasch and Madosan, which was previously owned by Vedat Saygin and his wife Sevgi, together. “We are in the same business, but we operate in different markets. We can both learn from each other from day one, and can also profit from each other's international focus”, observed Vedat Saygin, the previous single-owner, with pleasure. He and his wife Sevgi, who has excellent connections to the Turkish business scene through her function as President of the Women Entrepreneur Boards, will remain members of the Supervisory Board. “In the acquisition phase, we have already built new bridges along the Silk Road in countless video conferences and telephone calls – thereby demonstrating that even in difficult conditions a partnership is possible. And so we are all the more pleased that the cooperation has been successful since then”, added Sevgi Saygin.

Within the Store Makers, umdasch Madosan forms part of the Food Retail Division and complements the largest production location in Leibnitz, Austria.

Being customers' first choice – from implementation to reality



Different customers have different needs. For example, the focus of customers with large-volume projects which extend over years, or sometimes even decades, lies on consulting and customer service. That is reason enough for Doka to establish KAPS – Key Accounts & Project Solutions. This area is a recent addition, but the staff are “old hands” when it comes to experience. Kaps combines the concentrated know-how of the Doka Expertise Centers with the competences in construction methods and the contacts and relationships with major international customers.

The need is great. In the infrastructure sector, for example. Many regions of the world – including industrial countries – lag behind when it is a question of providing updated infrastructure. During the next decades there will be an enormous need to catch up. Roads, bridges, tunnels, stations and underground systems will need to be built, as well as utility installations such as hydraulic power stations and much else. The situation is similar with regard to residential space in built-up areas. Since this is only available in limited quantities and the square-metre prices in the metropolises are rocketing in many cases, investors and builders are increasingly “blowing their top”. That means building upwards – and Doka’s expertise is called for: High-Rise.

SDGs



Global Expertise Center Highrise and Infrastructure

So KAPS pools the experience of many decades of planning and executing large-scale international projects in the field of High-Rise and Infrastructure. The task in hand is the development of optimised formwork solutions corresponding to customer requirements and building methods, whereby the focus lies on safety, efficiency and compliance with local standards. Despite our extensive experience, the solutions are anything but “off the peg”. Each project is different and demands individual ideas – many of them are incorporated into the portfolio of the formwork sector.

Global Key Account Management

Customer relationships in the field of large-scale projects are characterised by long-term partnerships. We often work closely together for years before the first digger starts excavating on the building site. “The single point of contact” is especially important in every phase of construction. Regardless of whether it is a matter of added-value solutions in the planning and offer phase or later, as part of the project team in charge of the implementation: The Global Key Account Manager represents the single interface between the customer and all the relevant players within the Doka organisation and guarantees priority access to innovations among the products, services, processes and digitalisation.

Large Scale Project Management

Internally, KAPS represents the hub for the Doka national subsidiaries in order to profit from Doka’s combined global experience and offer customers the best possible project support on the spot.

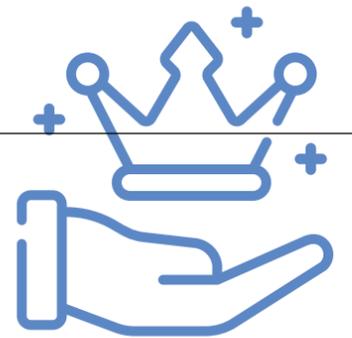
Example HS2

The HS2 – High Speed 2 – high-speed railway line from London to Birmingham, and in a second phase from there to Manchester and Leeds, is a good example of this. The focus of infrastructure development in many regions and countries has shifted towards the construction of a high-speed rail network. It is intended to ring in a reversal of trend away from short-distance flights and towards the railway.

With a maximum speed of 400kph, Birmingham will then be reachable from London in less than 50 minutes. HS2 is a particularly sustainable example of the cooperation between the Doka branches in the region and the KAPS specialists at Headquarters. We are crossing our fingers for this mega-project, which will make an important contribution to the achievement of global sustainability goals.

KPI 7

Service Rate



50.7 %

Revenue from services and consulting
Sales revenues

Our projects

2020

Office building planned entirely in 3D

During the construction of the Citygate office building in Gothenburg the details were not only planned in terms of height and floor area. Great emphasis was also placed on sustainability. In future the building will not only be the new landmark in the Gårda business district; it will also serve as a showcase project for environmentally-aware building. For example, a special type of concrete ("green concrete") is being used which permits a saving of 250 tonnes of carbon dioxide. In addition, recycled aluminium will be used on the façade as the work will be carried out with the aim of proceeding as efficiently as possible with regard to the use of resources.

It was possible to plan the construction in a more resource-efficient manner and continuously optimise the building processes by using DokaCAD for Revit software for the 3D formwork planning and incorporating DokaXact and Concremote digital services. For safety reasons, specially built stairs and ladders were used as walkways between the different levels.

Citygate Project

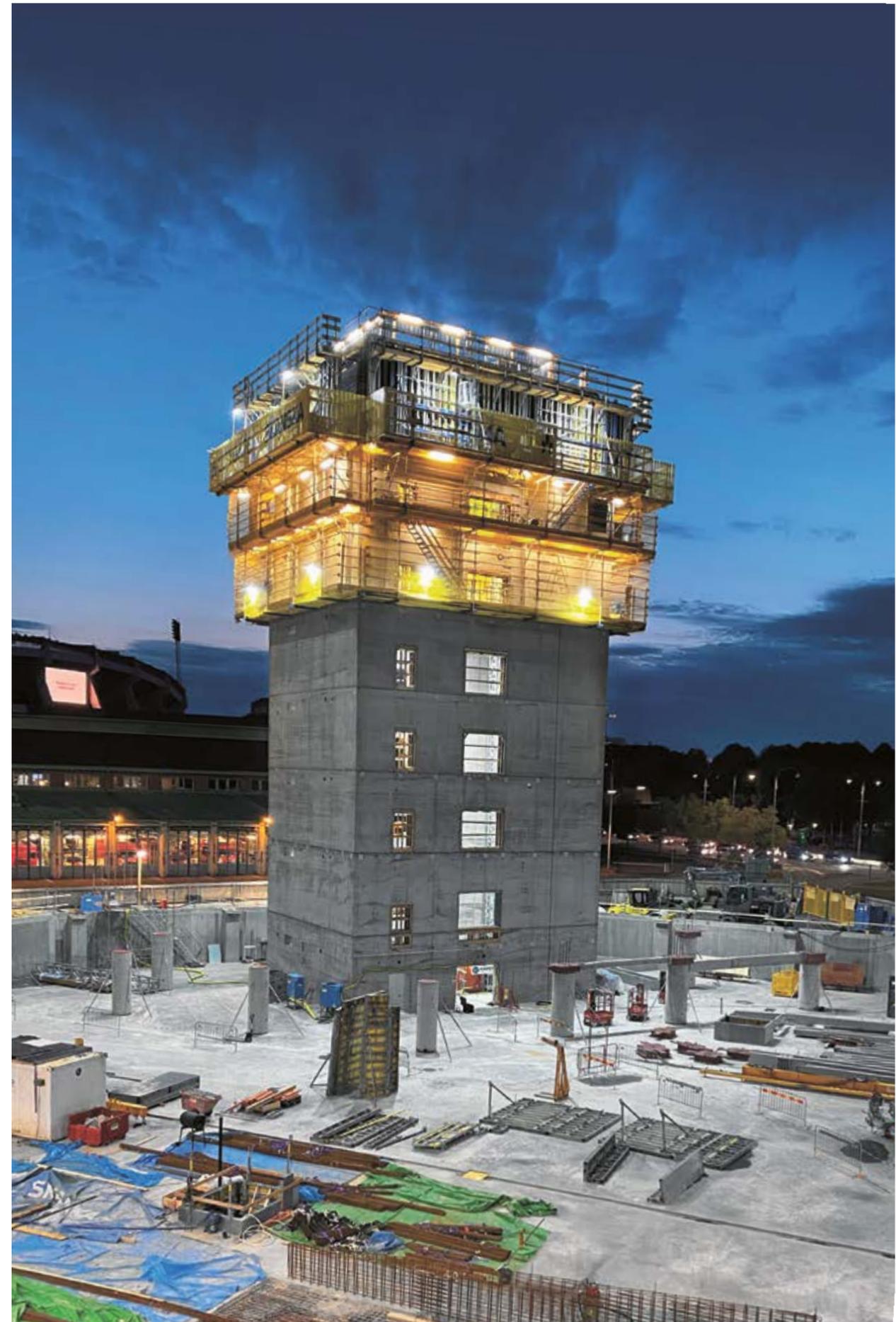
Gothenburg, Sweden Location

High-rise building Structure type

SDGs



1



1 The 144 m high office complex in Gårda, Gothenburg rises into the sky with the help of the automatic climbing formwork SKE50 plus.

All-in-one package for the first cantilever bridge in Kuwait

RA217
Nawaseeb Road
Project

Kuwait City,
Kuwait
Location

In-situ concrete
bridge using
the cantilever
construction
method
Structure type

The RA217 section of Nawaseeb Road, also known as Route 40, is an important element within the main road network in Kuwait and forms part of the Kuwait Development Plan 2015–2020. The project consists of the modification and extension of a 37-kilometre-long road to create a six-lane motorway with nine junctions and three bridges. The aim is to improve safety on the roads and to permit the traffic to flow freely.

With the realisation of the motorway bridge section, a cantilever bridge was built using in-situ concrete for the first time in Kuwait. As a full-service provider, Doka supplied an all-in-one solution, which included 3D planning, cantilever forming travellers, and formwork instructors' support to ensure a smooth, fast and cost-effective process.

1



2



3



SDG



1 The bridge project is a special case for two reasons: Not only is it currently Kuwait's first cantilever bridge project, but it is also the first time a bridge is cast in-situ.

2,3 The virtual formwork planning of the cantilever forming traveller using the DokaCAD for Revit planning software supported project implementation on the actual construction site.

From top to bottom instead of flying high

In contrast to uncontrolled demolition using a wrecking ball or detonation, nowadays the process often takes the form of a controlled dismantling of the construction with the extensive separation of the various construction materials and the protection of neighbouring buildings. A further aim is to protect the site team and the site surroundings from emissions such as noise, dust, falling elements and shocks. During the demolition of the towers of the former broadcasting station of “Deutsche Welle” in Cologne it was precisely these criteria which led to the decision to dismantle the building in a controlled manner.

The expertise of Doka was called for in order to implement the demolition in an ordered and above all safe manner. Formwork systems are normally called for when it is a question of constructing a concrete building. With its automatic climbing formwork Xclimb 60 in combination with the protection screen Xclimb 60, however, this time Doka supplied a system which not only meets the requirements of modern high-rise construction sites but can also be used for demolition projects.

Demolition of “Deutsche Welle”

Project

Cologne, Germany

Location

High-rise building

Structure type

SDGs



The office tower (left) and the studio tower were fully enclosed with the protection screen Xclimb 60 for dismantling.

Interactive 3D world on the construction site

The design for a replacement construction for a hydropower plant in Flums near St. Gallen was developed entirely without the use of paper. Doka was part of the team and drew up the formwork plans completely in 3D. By means of the so-called BIM-to-Field – the application of the digital 3D models on the construction site – the assembly of the formwork systems on site was made considerably easier. Instead of construction plans on paper, a model-based process was used throughout – from the excavation to the reinforcement, and from the formwork to the quality management. If the formwork concept is optimally adjusted to the local conditions on the construction site, the necessary material for each concreting phase can be automatically determined from the model and then ordered just-in-time. In the case of the hydropower plant it was possible to work with less material, which was a major advantage in view of the restricted space available on the construction site.

Schils Power Station

Project

Flums, Switzerland

Location

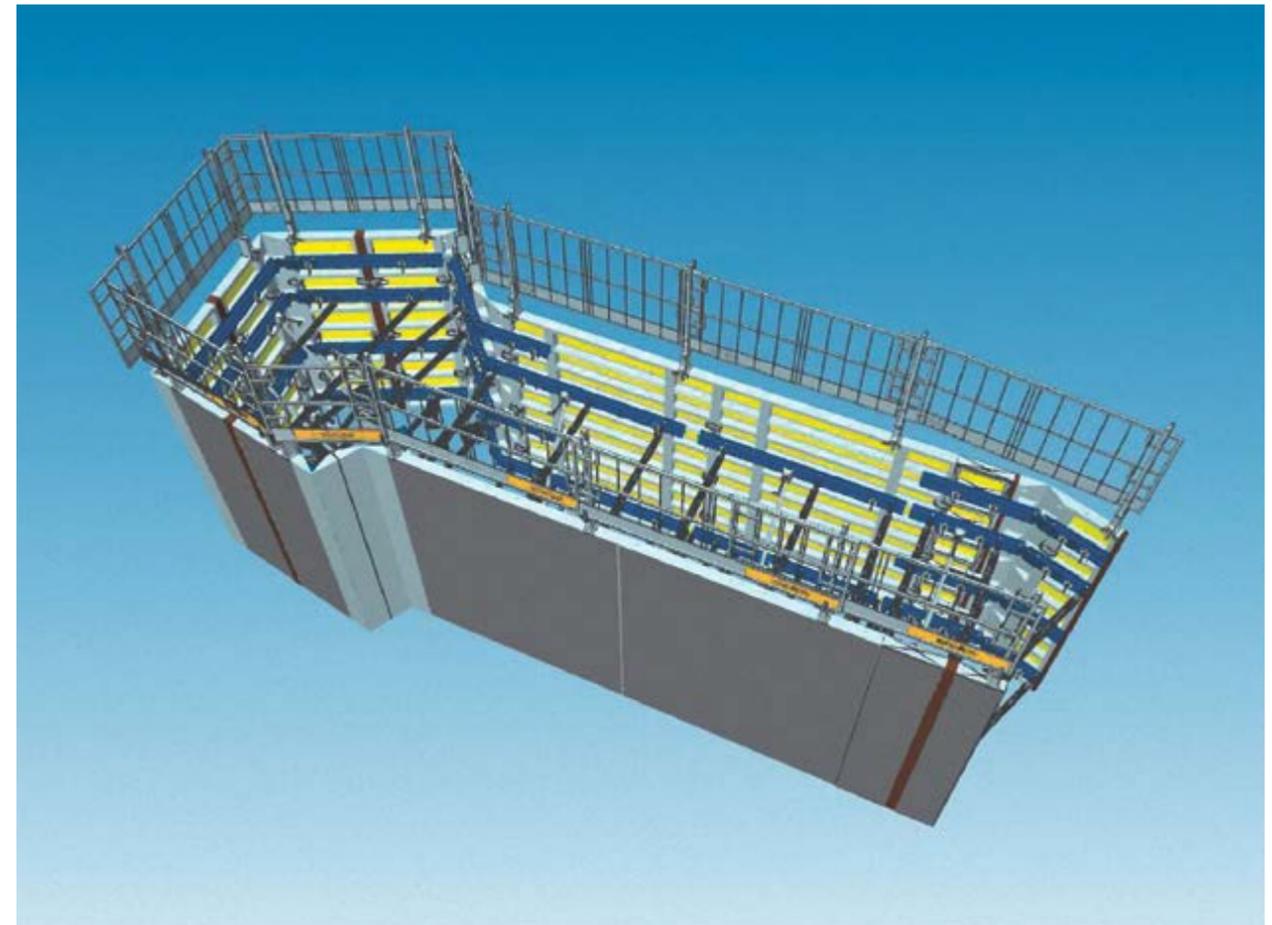
Hydropower plant with fair-faced concrete surfaces

Structure type

SDG



1



2



- 1 3D formwork model of the first stage on the basement floor.
- 2 Checking the formwork setup using the 3D formwork model on the tablet.

Helping to design the future of the health-care system

During recent years the main focus of construction projects in Finland has shifted noticeably from housing construction towards the creation of community infrastructure. These also include efficient hospitals, which are needed in order to provide improved care for society. This necessity has prompted the hospital organisation in the town of Oulu in northern Finland to renovate the University Hospital in a single phase within the framework of the OYS 2030 reform programme. The aim was to reduce the maintenance costs of the building and increase energy efficiency as well as improving patient safety. The new clinic will have over 450 hospital beds and 90 intensive-care units.

During the first construction phase, which is currently under way and which is due for completion by the end of 2023, two ten-storey buildings, Building A and Building B, are being constructed simultaneously. For Building B the climbing formwork MF240 from Doka was used. This system enabled several lift shafts and a staircase to be completed ahead of schedule and ensured safe working conditions by means of working platforms enclosed on all sides.

OYS 2030, new building section B for Oulu University Hospital

Project

Oulu, Finland

Location

Hospital

Structure type

SDGs



1



2



1,2 Building B of the hospital is being realised with the climbing formwork MF240 and the framed formwork Framax Xlife plus.

Research in a high-tech atmosphere

The Foxconn Technology Group is continuing construction work at the future Wisconn Valley Science and Technology Park in the southwest of Wisconsin. The entire complex will eventually be a production and research campus across almost 3,000 hectares. It is planned that the companies which will settle there in future will develop new technologies in the fields of production, health and care, safety and agriculture. Foxconn has completed a multi-purpose building and is now working on the high-performance Computing Data Center. It will be a nine-storey, spherical construction which also offers a lecture theatre area with 240 seats.

For the challenging geometry of the arched walls, pre-assembled large-area formwork Top 50 from Doka was used. The specially produced profiled timber formers between the Doka beams and the form ply guaranteed the required radius. In addition the climbing formwork MF240 and the crane-independent framed formwork Frami Xlife were used.

Foxconn Data Center

Project

Mount Pleasant, Wisconsin, USA

Location

Production and research campus

Structure type

SDG



1



1 Framed formwork Frami Xlife in combination with climbing formwork MF240 on the outside of the building core.
2 The 2.40 m wide platforms on climbing formwork MF240 provide plenty of space for safe working inside a fully enclosed platform.

2



All-round service for new bridges

Germany's bridges have seen better days. According to the Federal Ministry of Transport, 3.8 million m² of bridge surfaces are in need of urgent renovation or rebuilding throughout the country. This also includes several motorway bridges in Rhineland-Palatinate, such as, for example, the two successive Pfädchensgraben and Tiefenbachtal viaducts, built over 50 years ago. The present-day traffic amounting to approx. 57,000 vehicles per day causes heavy wear and tear on the two viaducts in Hunsrück and has clearly left its mark. Renovations have accordingly been under way since December 2017, including an expansion to six lanes.

Doka has delivered everything relating to the formwork from a single source, from the drawing up of the detailed plans to the pre-assembly service and from the pre-assembly of the formwork on site to the external coordination with the manufacturers of the supporting structures. In addition, special formwork elements and precisely produced wooden formwork boxes based on the 3D planning were manufactured by the Doka pre-assembly service to accommodate the conical shaped geometry of the piers.

New construction of the Pfädchensgraben and Tiefenbachtal viaducts

Project

Hunsrück,
Rhineland-
Palatinate,
Germany

Location

Bridges

Structure type

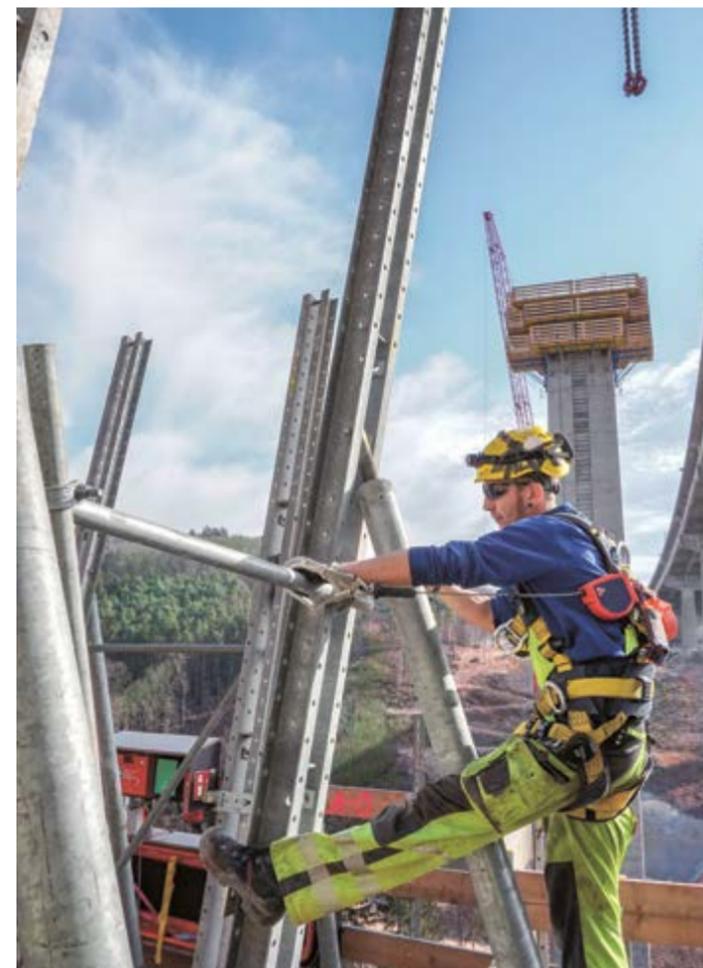
SDG



1



2



1 With a length of 531 m, the Pfädchensgraben viaduct has piers up to 42 m high.

2 Specially trained Doka personnel assembled the self-climbing unit of a pier formwork on one of the four piers of the Tiefenbachtal Bridge.

Bridge unfolds like an umbrella

The S7 Fürstenfeld Highway is being constructed in the southeast of Austria in order to absorb better the high volume of traffic from and to Hungary, which at present frequently leads to traffic jams and traffic hold-ups. After completion of the S7, traffic safety in the region will also be improved by relieving the roads through the villages.

The new folding bridge method was used in order to construct the bridges across two rivers in the middle of a nature conservation area. The construction of bridges using the folding method provides considerable savings of both time and money compared with conventional construction methods. Thus, for example, no supporting framework is required in order to be able to subsequently assemble the various bridge components. In the folding bridge process, supports made of thin-walled prefabricated components are mounted vertically on both sides of a concrete pier. These two supports, each 3 metres in length, are attached at the top with a joint. The joint is then slowly lowered by means of hydraulics. At the same time, the supports on both sides unfold. The unfolding process takes about three and a half hours per pier, until the two wings have reached their final position. After the folding bridge has been lowered, the carriageway slab is concreted.

For the implementation of the project, Doka supplied a composite forming carriage with special features offering enormous flexibility and economy.

S7 Fürstenfeld Highway

Project

Rudersdorf,
Austria

Location

Folding bridges

Structure type

SDGs



1



2



1 The folding bridge method does not require any falsework, which saves time and money.
2 The Doka composite forming carriage stands out for its excellent flexibility.

An easy way to gain height using a drawer system

In the green heart of the city of Vienna, directly beside the Danube, a modern residential complex is rising skywards in the form of the 140-metre-high Marina Tower. The high-rise building is impressive because of its sustainable construction, which makes it a reference project for the town planning of the future. For example, it is envisaged that geothermic energy should be used to provide heating and air conditioning as well as generating electricity. The architecture of the residential tower with its irregularly arranged loggias, balconies and terraces of various sizes lends the building a lively and attractive appearance but also confronted the builders with a particular challenge.

By employing the automatic climbing formwork Xclimb 60 with a special drawer function which easily adapts to the changing and projecting floor areas, Doka ensured that construction progress was not only rapid but also safe. The units, which are up to 6.0 metres wide, could thus be repositioned not only vertically but also horizontally by up to 1.6 metres. In addition, thanks to the all-round enclosure, all activities could be carried out in a safe working environment and protected from the effects of the weather, even at great heights.

Marina Tower

Project

Vienna, Austria

Location

High-rise building

Structure type

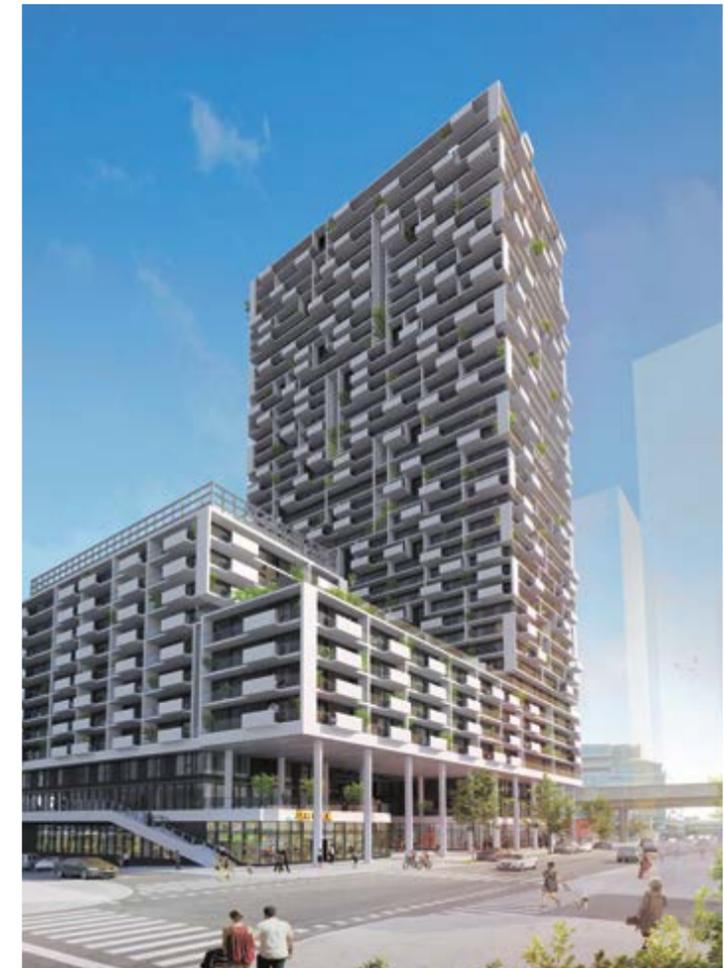
SDGs



1



2



1 For a quick and safe construction progress, the automatic climbing formwork Xclimb 60 was equipped with a special drawer feature.

2 The 140 m high Marina Tower with its exceptional building design will provide more than 500 apartments.

Modern plant for clean water

The wastewater treatment plant in Star City, Virginia was built in 1965. Some of the components are still in operation, long after the end of their useful working lives. A large-scale renovation and modernisation project is under way so that the rapidly growing community has a reliably functioning facility which will also fulfil all environmental requirements in the future.

The construction of the clarifier for the wastewater treatment plant, which is almost 30 metres high, was implemented using formwork solutions by Doka. The construction comprised not only the exterior shell of the basin, but also the concrete floors, dividing walls and roof. An additional challenge lay in the varying radii and pitch of the walls for the digester. In this case the large-area formwork Top 50 was used in combination with the MF240 climbing formwork system. As a complete supplier, Doka also provided the formwork planning in addition to the appropriate formwork solutions, and ensured that the systems were professionally assembled on site by its formwork instructors.

Star City Wastewater Treatment Plant Project

Star City, Virginia, USA Location

Clarifier for wastewater treatment plant Structure type

SDGs



1



2



1 The large-area formwork Top 50 elements were made to a custom height so the entire clarifier could be poured in five lifts.

2 Interior of the clarifier showing DokaScaff Stair Tower and MF240 platforms.

Arriving faster with high-speed travel

The Czech Transit Rail Corridor IV rail project in the Czech Republic aims to optimise the capacity and performance of the existing infrastructure for both passenger and goods rail traffic. In addition, the safety and reliability of the rail network is to be improved and the interoperability of the individual railway networks is to be gradually guaranteed. The modernisation of the entire rail corridor will be completed in 2026. The travelling time between Prague and České Budějovice will be some 30 minutes shorter after completion of the project.

As part of the project, a bridge is to be constructed over the river area near Soběslav in Southern Bohemia. The structure will cross almost one kilometre of the region, which is a nature conservation area because of the unique microfauna to be found there. For this reason all those involved in the project placed great emphasis on nature protection during the construction process.

Doka supplied custom-made, specially produced formwork for the lined piers with honey-comb relief and monolithic pillars.

Czech Transit Rail Corridor IV, section Soběslav - Doubí

Project

Soběslav/Southern Bohemia, Czech Republic

Location

Railway bridge

Structure type

SDGs



1



2



1 The bridge near Soběslav in South Bohemia is an important part of the modernisation of the Czech railway network.

2 The Staxo 100 shoring system was used to securely support the steel girders.

Hybrid fair concept, smart innovations & creative inspiration

umdasch The Store Makers presented new perspectives for the retail sector of the future at the EuroShop in Düsseldorf from 16–20 February 2020. In an integral tour through a wide variety of retail branches, visitors could experience multimedia ideas, unusual materials and numerous profitable opportunities for the point-of-sale.



Shortly before the corona pandemic hit Europe at full tilt and all in-person events were cancelled, the Store Makers convinced visitors with a hybrid format. The fair presentation was physically open for five days in Düsseldorf for some 94,000 trade-fair visitors. The umdasch stand was host to 20,000 guests. Immediately afterwards, several thousand equally interested viewers visited the fair stand as a virtual 360° tour and immersed themselves via the individual video sequences even more thoroughly in the world of umdasch.

The QR code will still enable you to experience the highlights of the over 900 square-metre Store Makers' stage virtually today. The subjects and concepts presented there are more topical than ever. For example, the Retail Cart attracted lively attention from visitors. Several duty-free operators in the Near East, including Bahrain Airport, already rely on this sustainable electric vehicle in order to reach travellers directly at the gate with a final point-of-sale shortly before takeoff. Digital elements and IoT* furniture ran through the concept like a common theme. Shopfitting innovations and flexible systems like the Turntable, which can be transformed in less than no time from a table to a shelf, were also a visitor magnet through all branches. Visitors showed great interest in the Liquid Dispenser – a system for refilling packages (read more on pages 126 and 172) – and in the Green Shelf, the umdasch shelf with the smallest CO₂ footprint, which consists of natural materials like, for example, pressed hay. Here the Store

Makers accurately struck the spirit of the times: conversations confirmed that two out of three retailers plan investments for sustainable solutions at the point-of-sale.

You can still experience all these and many more innovations, trends and exclusive materials live: just scan one of the two QR codes and immerse yourself virtually in the world of umdasch at the EuroShop 2020!

* Internet of Things



To the video



Start 360° virtual Tour

SDGs



For the world's best fans

When the sliding door opens onto the FC Bayern World in its top city-centre location in Munich and the visitor enters the store, it immediately becomes clear for whom this place was created. "FOR THE WORLD'S BEST FANS" has been burned into the doormat by laser. And – regardless of gender, skin colour or social status – they earn nothing less than a store that we can definitely include among the most interesting retail projects during 2020 in Europe. Accordingly, the flagship store was recently chosen as the Store of the Day by the leading non-food specialist magazine of the German-speaking retail sector, *Textilwirtschaft*. When selecting materials a conscious decision was made in favour of regional suppliers: illuminated glass walls from a Bavarian manufacturing facility ensure that the poured flooring of Munich gravel glows radiantly.

A store to be visited. The following video link behind the QR code offers a virtual visit without a lengthy journey.

FC Bayern World Project

Munich,
Germany
Location

Concept, Design,
Planning,
Manufacture,
Installation
Service

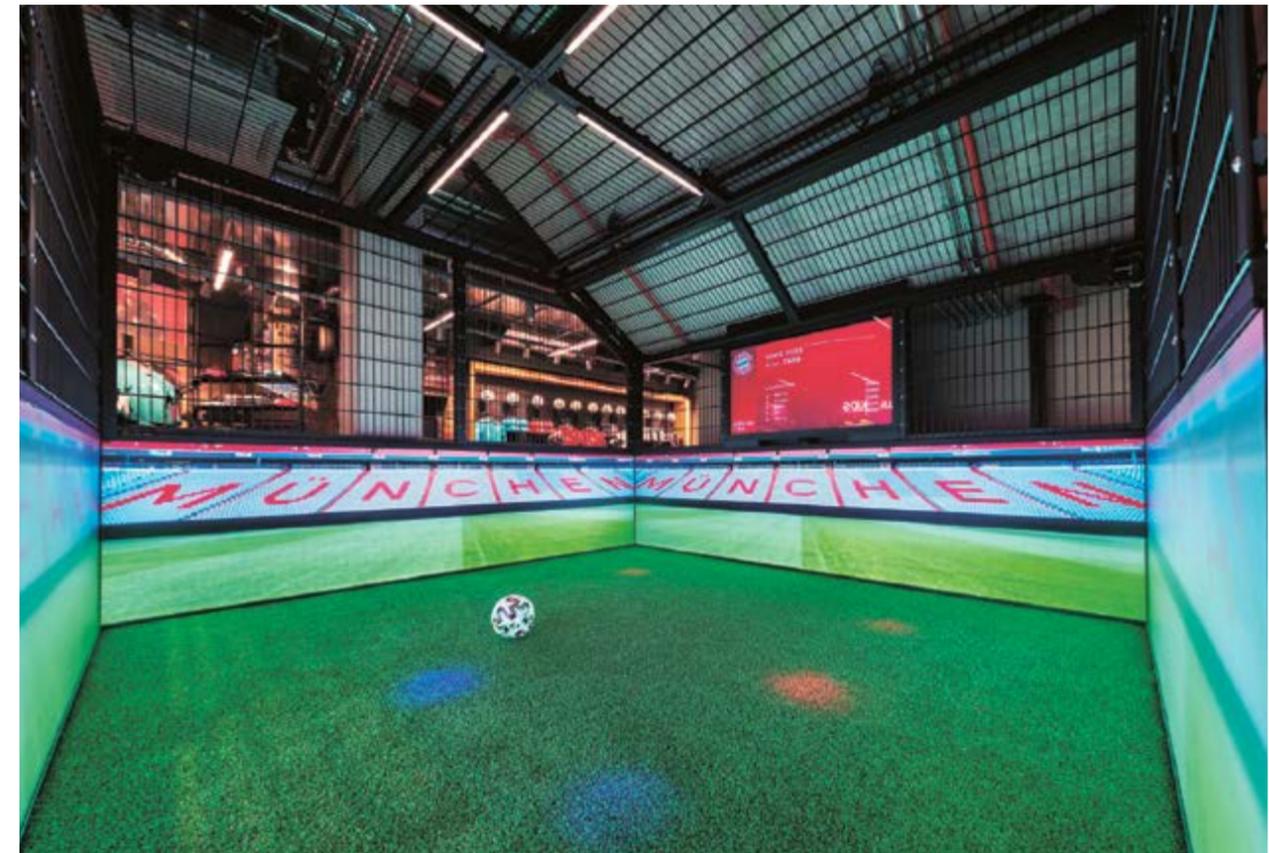


To the video

SDG



1 In the central staircase area, warm oak and raw black steel create an arc of tension full of contrasts. The oversized LED Wall on the underside of the stairs is the emotional heart of the store.



2 In the "Test Cage" fans can test themselves against the professionals in various gaming scenarios.

Sporting motivation in the metropolis

Globetrotter

Project

Berlin-Steglitz, Germany

Location

Concept, Planning, Manufacture, Installation, Digital Signage, General Contracting

Service



To the video

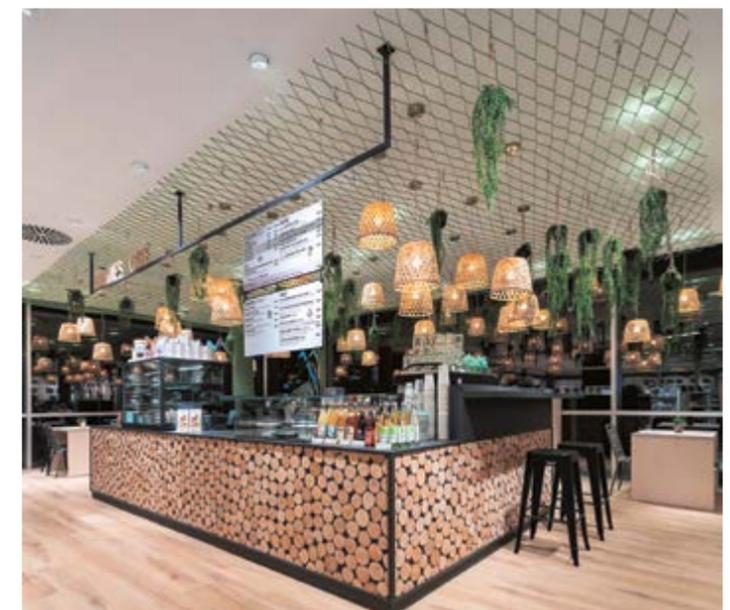
SDGs



For 40 years the outdoor specialist Globetrotter has remained loyal to its aim of offering its customers a particularly high-quality product range for memorable adventures in nature. Linked with the company's goal of becoming the most sustainable outdoor company, the architects at umdasch set out on a journey into the future of bricks-and-mortar retailing.

Since autumn 2020 a unique outdoor experience centre has been presented to visitors across four floors and some 4,000 square metres in Berlin-Steglitz. It includes a repair workshop, an Innovation Lab as an exhibition and working space together with the presentation of innovative brands, test stations, a travel centre for advice, lovingly staged corner shops and a café with healthy specialities in harmony with nature.

The Store Makers at umdasch accompanied the project even during the concept and planning phase. They were the partners for the shopfitting and the digital touchpoints and were also responsible for the General Contracting.



The customer journey through the Globetrotter Store is like an adventure in the wild – for example, with the climbing wall, a play corner and the club hut, which has already been established as the meeting place of the outdoor community at Globetrotter.

New products – valuable insight!

go2market
Project

Vienna, Austria
Location

Manufacture,
Installation,
Digital Signage,
Smart Tracking,
Electronic Shelf
Labeling, Interactive
Applications,
Software
Development
Service



To the project

SDGs



In the go2market in Vienna, registered members can purchase innovative products across 400 square metres which are not (yet) available on the regular market. In return, companies and start-ups from the FMCG* sector will gain valuable insight into consumer behaviour and thus the opportunity to modify their production and marketing to suit actual requirements. The products on offer change monthly and are currently directed towards a maximum of 1,500 registered members who correspond to the average social demography of Austria.

go2market relies on the latest technological features by umdasch Digital Retail within the store, including the Sound Shower, digital price labeling in order to measure price sensitivity in every phase of the product development, and Scan & Go by the Umdasch Group Ventures holding shopreme. After the successful test phase in Vienna the real-life market research supermarket also started for the first time in Germany in the Rhineland city of Cologne in May 2021.

* Fast Moving Consumer Goods



go2market customers benefit from the latest technical features from umdasch Digital Retail and from shopreme, an associate of Umdasch Group Ventures.

Compact, diverse and quite innovative!

Unibox by Unimarkt

Project

Enns, Krenglbach,
Traun; Austria

Location

Manufacture,
Shop Equipment,
Installation,
Electronic Shelf
Labeling

Service



To the project

With its innovative, automated shop concept "Unibox" the Austrian food retailer Unimarkt offers up to 1,000 convenience goods even in small communities and remote regions without local suppliers. Customers can access them via app – up to 24 hours a day. The Store Makers at umdasch have fitted out the first pilot stores with shopfittings including electronic price labeling. The fully automated branch can be implemented not only in interior spaces, for examples in railways stations like Enns in Upper Austria, but also on open spaces in the form of containers. The modules used for the outdoor variants are 36 square metres in area; indoors, up to 80 square metres are possible. The Austrian food retailer plans to implement 30 Uniboxes by the end of 2021.



SDGs





umdasch at Harrods

Within the framework of a comprehensive ten-year renovation project the London department store Harrods has refurbished further elements of its famous shop. The setting was modernised and contemporary spaces were created without neglecting the timeless charm. Umdasch continues to assist Harrods with the design and re-interpretation of typical areas.



© Kensington Leverne

The long-standing relationship between umdasch and Harrods is emblematic of the rich cultural heritage which links both companies in the retail sphere. As probably the most famous department store in the world, Harrods is rich in history, and umdasch has been in existence for over 150 years and has always focused on traditional values as well as innovation. It is this combination which has come to fruition in the modernisation and renovation of key elements of the Harrods flagship store in Knightsbridge, London. It started with the successful refurbishment of Harrods Roastery & Bakehall in 2017 and Harrods Wine & Spirits and Cigars in 2018. umdasch was subsequently commissioned

to execute further projects within the framework of the ten-year major renovations. In 2019 umdasch supplied a wide range of services within the store in departments including the Dining Hall, Men's International Designer Room 1, Beds and Harrods Signature as well as in the Gift Wrap area. In 2020 the Men's Shoes and Seasonal & Books departments were completed. A further milestone was the realisation of the H Beauty Lakeside Shopping Centre, a completely new Beauty Hall which has been created outside the flagship store in Knightsbridge for the first time.

The story so far



“The Taste Revolution”

The 500 m² Dining Hall – a project which received the rating “Highly Commended” from the Global RLI Awards 2020 – was also redesigned with luxurious materials and exclusive design within the framework of “The Taste Revolution”. Seasonal dishes are served in six new restaurants. The luxurious atmosphere delights visitors with its abundance of glass, marble, mirrors, wood and massive antique brass. Moreover the new layout has more than doubled the previous seating capacity, while it still feels spacious and comfortable. Once again the cooperation with David Collins Studio posed numerous unique requirements for the project. The furnishings delivered by umdasch create a contrast between antique and modern, thereby evoking a luxurious atmosphere. “Here we had to create something which was not only contemporary but which would survive the passage of time,” explained Roman Fußthaler, Managing Director umdasch Premium Retail.

Menswear in focus

The David Collins Studio – responsible for the re-design and transfer of the entire Menswear section – designed the Men's International Designer Room 1 as part of a complete re-working of the Menswear department. The luxurious room combines modern stainless steel with black marble in Nero Marquina. The design concept also had to respect the historic aspects of the building and has a strong Art-Deco character, which however was realised in a modern setting. umdasch worked on the implementation of the concept, created the technical drawings, produced the furnishings and took care of the delivery and installation. “The design concentrates on the traditional feel of the Harrods look and makes the best of the historic architecture, while weaving in modern accents with monochrome and geometric patterns,” observed Simon Wait, Sales Director umdasch Premium Retail UK. “We have been working with Harrods and some of the luxury brands located in the store for so long, and what they have in common is an absolutely uncompromising approach with regard to quality. Everything has to be just right. It was a challenge, but it was also very exciting and rewarding.”

Harrods Men's Shoes

The approach of “trading up” initiated some years ago marks a further milestone in the new design for the men's shoes department. Not far from Men's Fashion, a modern lifestyle mecca for the discriminating man and his love of fine footwear has been created. The narrative that is being told here is correspondingly exclusive: with materials like wood from sustainable sources, marble, leather, highly polished stainless steel and smoked glass. The Store Makers realise many stores which focus on a female clientèle. To create such a high-quality department for men's shoes was a very special challenge.

Harrods Men's Shoes

Project

London,
United Kingdom

Location

Design Engineering,
Value Engineering,
Furniture, Project
Management,
Installation

Service

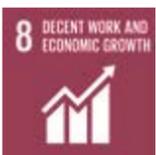


To the project



The department extends across three interconnecting rooms and appeals with its perfect product presentation. The shelves are fitted out with high-performance, individually adjustable LEDs – so that each shoe can be given the attention it deserves.

SDG



Retailing should be not only fair, but also green

Sustainability in fact. The Green Design ideas by umdasch support retailers in their resource-sensitive treatment of nature. One of the products is the IoT-unit Liquid and its analogue companion the Solid Dispenser. They are already in use in seven countries within Europe.



SDG



Refilling: From Switzerland ...



© Mibelle by Migros

In the Migros branches at Marktgasse Bern and Lucerne-Schönbühl, customers can fill cleaning fluid and washing-up liquid themselves with the Liquid Dispenser system developed by umdasch. The product range extends from hand-washing liquid to laundry detergent and washing-up liquid. After the experience of the Swiss market leader with the refilling system, the offer is to be extended to other branches.

| | |
|----------------|--------------------------------------|
| <u>Project</u> | <u>Location</u> |
| Migros | Bern, Lucerne-Schönbühl; Switzerland |

... to Britain ...

Sainsbury's in the United Kingdom is also testing the new refill service with the umdasch Liquid Dispenser. Sustainable Ecover cleaning products can be refilled for the first time in their store in Harringay in north London. The ambitious goal of the British supermarket chain is to save twelve tonnes of plastic waste per year.



© Sainsbury's

| | |
|----------------|-----------------------------------|
| <u>Project</u> | <u>Location</u> |
| Sainsbury's | Harringay, London, United Kingdom |

... and of course Austria!

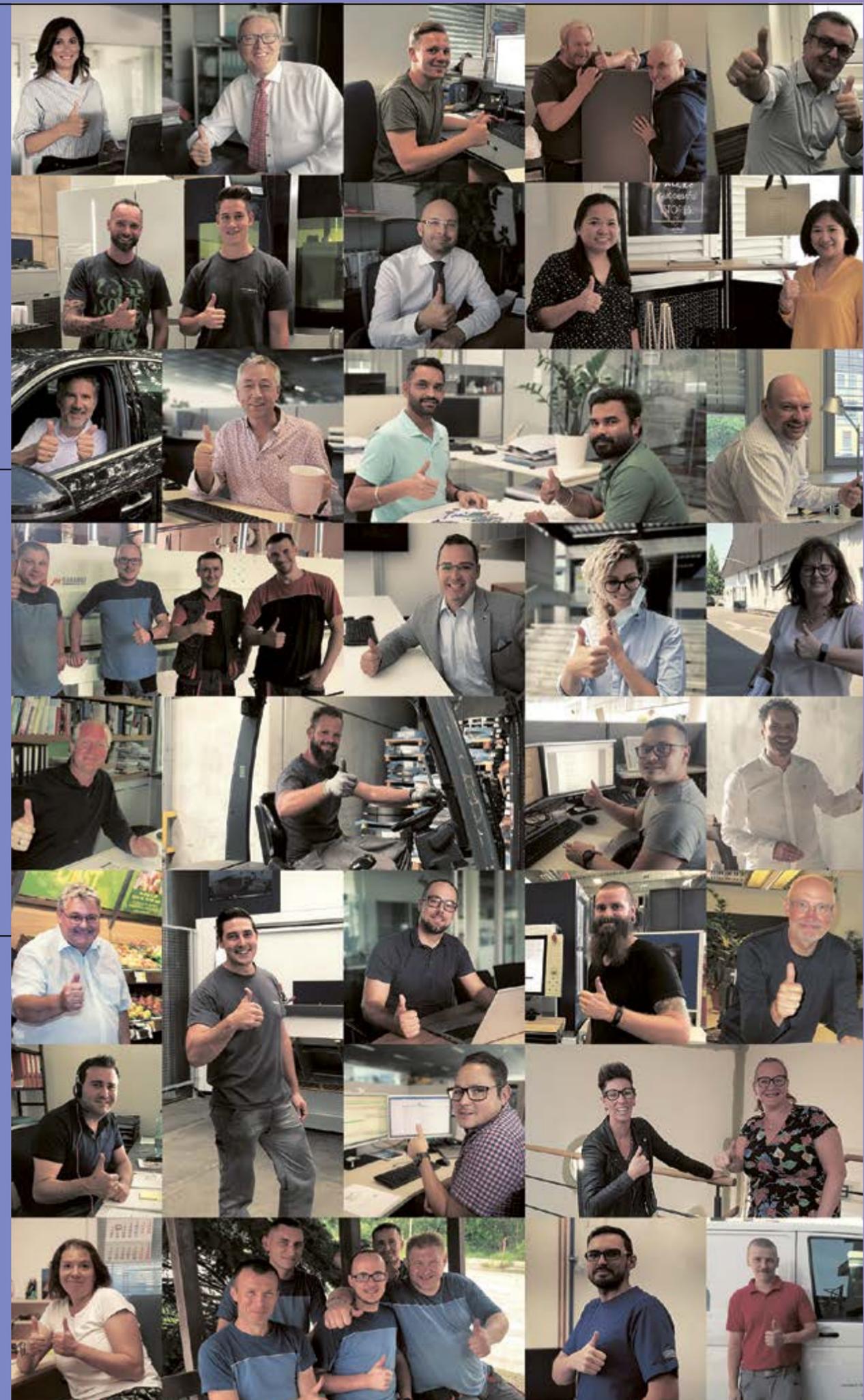


The SPAR market at Kastner&Öhler in Graz convinces customers with the high-quality shopfitting solutions by the Store Makers and a modern ambiance that makes the supermarket over 1,200 square metres into a truly pleasurable experience. A sustainable highlight: several Solid Dispensers by umdasch allow the packaging-free purchase of nuts and dried fruits – because refilling must not end at dry goods.

| | |
|----------------|-----------------|
| <u>Project</u> | <u>Location</u> |
| Spar | Graz, Austria |

Our People

Diversity is what characterises a global company. In nature, monocultures are like dead ends. It is much the same in organisations. Diversity means different cultures, skills and talents. It is the breeding ground on which new ideas can blossom. It is our mission to create spaces which encourage people and provide a stage for their ideas.



Dedicated to sustainability – The Umdasch Group Sustainability Prize



SDGs



The idea: A prize which honours and promotes projects in line with our sustainability strategy. The special feature: all the projects submitted originated within the company. They are the ideas developed by our employees which were examined and awarded for the first time in 2020 and thereafter annually.

There was lively participation following the invitation to participate in the call last year. The result was a pleasing 139 ideas from 18 different countries. The competition consisted of two phases, with a preliminary jury and a final jury including external members.

Four finalists made it into the final round:

- Doka Re – A construction-site app from our colleagues in Mexico, in order to improve the useful life of products and reduce wear and tear.
- One Box of Formwork – the idea of a complete formwork package including accessories for the construction of a defined building in rammed clay, for use in emerging and developing countries.
- A truck load concept from our colleagues at Form-on, in order to optimise the loading level of trucks.

And... the winning team:

- CONCRESMART – The ambitious idea of our young colleagues Pavel Kasal, Johannes Kirchofer and Georg Stolz ultimately convinced the jury.

It aims to reduce the CO₂ emissions produced during the production and use of cement. Consumption is reduced by influencing the hardening process.

The winning team has already started to implement its idea. Congratulations! We are crossing our fingers for the project and will of course inform readers about progress in next year's report.



International Women's Day Three Cheers for our female staff!

SDGs



International Women's Day was proclaimed over 100 years ago, and since 1921 it has been celebrated every year on 8 March. All over the world, attention is drawn on this day to emancipation and women's rights. During 2021 Women's Day was held under the United Nations motto "Women in leadership: Achieving an equal future in a Covid-19 world". Parallel to this, women set a sign in the

social media and raised their hand under the hash-tags #IWD2021 and #ChooseToChallenge, in order to celebrate the achievements of women and to draw attention to gender-related inequality.

Women employees throughout the Doka world came together virtually in order to celebrate their successes and to share their personal advice.



Young and highly professional

The Young Professionals Day is an international initiative for junior employees from the areas of Supply Chain Management and Logistics. These are both areas which play a crucial role in the added-value chain at Doka. It is good to know that here junior talents are lined up at the start who have proved they were the very best in the competition.

This professionalism is what the Young Professionals Day is about. Young executives compete with each other in a simulated game. The fictional case in question: a fruit juice firm has got into economic difficulties. The supply chain reveals a number of weak points. The team represents Sourcing, Production, Sales and the Supply Chain and they must join together to lead the company out of the crisis. The aim is a positive ROI.

What is the Young Professionals Day about?

The aim is to promote young talents in the segments SCM and Logistics. Every year, Doka moves formwork material worth billions of euros. SCM and Logistics work very professionally to ensure that the deliveries reach our customers' construction sites in the right quality, the right quantities, and at the right time.

The Doka team competed against famous opponents like Infineon and Tom Tailor and was able ultimately to decide the challenge in their favour with a ROI of 7.44%. We are delighted at the intercompany team's result and offer our congratulations!

SDG



KPI 8

Education & Training Intensity 1.2

Training sessions and/or teaching units
Number of employees



"Stand up for yourself. Believe in yourself. Without inner strength women will find it hard to be heard in the working world."

Krystle Syms (USA)



"Behind every successful woman you will find the woman herself."

Lujain Ammar Maghrabi (KSA)



"Have a positive attitude and ask for help if you need it."

Romira Bartolome (AUS)



"Challenges always bring you onto the next level and you gain a lot of experience – so see them as something positive!"

Claudia Glauser-Frei (CH)



"One woman can make a difference, but together we can rock the world!"

"Never give up on your dreams and don't allow anyone to tell you that you won't achieve them. Every opportunity you have in your life will be a chance to learn."

Erica Macedo de Oliveira (BRA)



Neelhi Chaudhari (IND)

**Your contribution
for all of us!**

Company doctor Dr. Wosyka for handling masks at the workplace and at the supermarket

Information from Dr. Wosyka ...
... regarding the usage of respiratory masks at work and in supermarkets

Doka, Umdasch Group Ventures, umdasch The Store Makers 04/01/2020

Coronavirus - FAQ

The AGES (AGES - Austrian Agency for Health and Food Safety Ltd.) has prepared ...

Doka, Umdasch Group Ventures, umdasch The Store Makers 03/30/2020

Corona Management – what we can learn from the crisis

A crisis shows what a company is fundamentally able to achieve. It is not for nothing that the maxim states that “a crisis brings out the worst – but also the best”. Looking back, we can claim that we have learned a great deal and have done well – in every respect, on all levels, in all areas and in every corner of the globe.

SDGs



And how are things running in your home office?
You have your own office in your apartment or house?

Doka, Umdasch Group Ventures, umdasch The Store Makers 04/20/2020

Our Corona-Hotline We are there for you!

Make use of the Corona Hotline!
Make use of the Corona Hotline!

Doka, Umdasch Group Ventures, umdasch The Store Makers 10/30/2020

The health and well-being of our people

From the very beginning, the motto was “People first!” At the beginning of March 2020 it was quite clear: our prime efforts must be directed towards the health of our employees worldwide. That remains the goal of our Corona Task Force to this day. It met for the first time on 13 March – initially every day, then later on a weekly basis, and today every two weeks. In between it can be ready for action within minutes ad hoc if the need arises. Its members consist of the Management Board, the CEOs of the subsidiary companies, the works medical officer, the works councils, the security representatives, HR, Communications and representatives of Production, the area which was not able to modify its work routines so that employees could work from home.

To this day, the Task Force discusses current and future challenges, and decisions are taken jointly. The solutions and measures developed continue to help us to master the crisis in the best possible manner in the interests of the health and well-being of the people who work for and with us.

These measures include, for example:

- Task Force "Corona", in order to develop the safest workplace in each case
- Working from home – thousands of remote access connections within a few days
- The introduction of a Corona Hotline in the company
- Daily monitoring and reporting of the international infection situation within the company
- Mask regulations – issuing of free masks
- Rules regarding behaviour – social distancing, meetings, events, training sessions, business trips, external visitors
- Crisis intervention concept
- Testing station since November 2020 – initially for key staff, later for all employees
- Establishment of a vaccination centre on site in Amstetten

KPI 9

Health Ratio

96.5 %

$\frac{\text{Presence days at work}}{\text{Total working days}}$





Leadership in Corona times – taking bold decisions

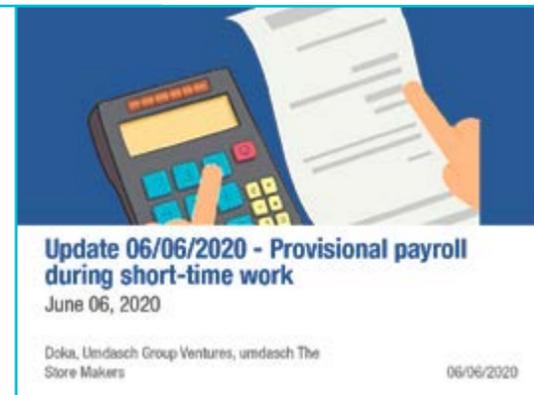
Long before the crisis it had already become clear that the dynamics of everyday business were accelerating rapidly. The world was changing, the economic environment was volatile and sensitive, and planning was becoming increasingly difficult. This meant that topics like leadership and organisational development had already become extremely important within the company. It was an investment which now came to the fore and proved its worth.

Our management was under tremendous pressure last year. In addition to their managerial duties, which during the first phase included the securing of liquidity and various cost-related measures, they had to fulfil their role as leaders. Under the most difficult of circumstances, across great distances and without the option of personal meetings they had to reassure and motivate the staff, while at the same time demanding performance of them. It was a balancing act which the management performed successfully. They worked magnificently, especially in countries and regions far from Headquarters, in which they first also had to explain why certain decisions had been taken and measures introduced centrally.

Our specialists were also called upon to be highly flexible. For example with regard to the regulations introduced by the various governments. New regulations were mostly discussed and negotiated until just before they came into force. They sometimes only reached our company a few hours beforehand. Here flexibility was called for. And also courage on occasion, when it was a matter of anticipating the decisions taken by official bodies and the authorities.

For example, we in Austria were on short-time working for months before all the details regulating the form and the accounting procedures were known. The solution was that the working time experts within the company drew up a provisional accounting procedure in advance. Once the corresponding regulations had been laid down the accounts were revisited for each employee and

adjusted correspondingly. This involved a total of more than 3,000 hours, including the time necessary to explain the most complex processes so that everyone understood them. Which brings us to one of the most important tasks during the pandemic.



Communication – the gold standard

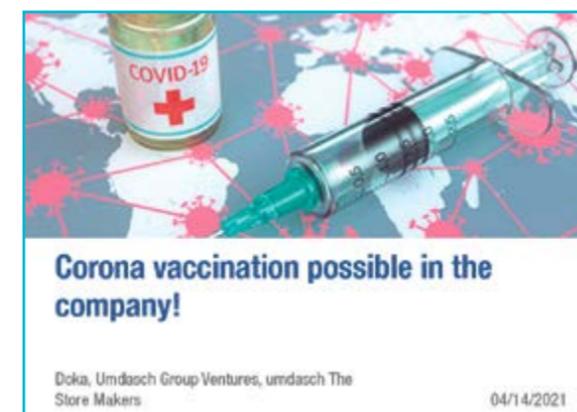
Not only central communication, but also the regions and countries were called upon and challenged. In times of crisis, regular and transparent communication is essential. On the one hand it was necessary to provide information about the constantly changing Corona measures. To do this we used the existing channels but also developed new ones – such as an internal Facebook community for the target group that had difficulties accessing the intranet. The most frequently asked questions relating to Covid-19 were listed and answered within an extensive FAQs area on our own Corona teamsite and made available to all employees within the company.

At the same time, top-down regular CEO talks to executives and videos for the workforce worldwide reported on the situation in general and within the company in particular. Last year we experienced the difference that professional communication in times of crisis can make. Never before was more content generated and published, and never before did we receive so much positive feedback. So our intention actually reached the workforce. Not least for this reason, we have recently decided to invest substantially in internal communication and to make use of new technologies in future, in order to be able to guarantee a smooth exchange of information even more effectively (see report on page 152).



Digitalisation and new working

If the crisis showed us something very important, then it was the necessity for integrating new technologies into our processes and works procedures – not optional, but compulsory. In many areas it would not have been possible to provide the services in question at all, or not to the extent required, without digitalisation. For example, with regard to working from home. Working from home was already possible before the pandemic, and employees were pleased to be able to avail themselves of the option. Now, however, working from home was more than just the possibility of carrying out one's work away from the office on certain days. Working from home became an important measure in the fight against a coronavirus infection and was thus used on a wide scale. We quickly learned to organise ourselves and rapidly became familiar with new presentation and collaboration tools. Meetings which we had thought absolutely had to take place physically if they were to produce a positive result, now take place online without any loss of effectiveness. And as for travel which we were convinced was indispensable – necessity taught us that Zoom, Microsoft Teams, Skype & Co, are much more than mere alternatives here.



During the pandemic not only we but also our customers experienced how they could profit from our digital products and services. That can be seen, for example, in the chapters “Our Visions” and “Our Products” – including via the Doka online shop, the possibility of additive production at Umdasch Group Ventures and products like the Smart Gate from our Store Makers (pages 64, 72 and 74).

Corona works like a fire accelerant. The effects of the virus have emphasised a development that will change our world for the better – in an economic, ecological and also a societal context.





Sustainable safety on the building site

The building sector is regarded as one of the main causes of accidents at work. Doka has therefore always made the subject one of its prime concerns. Our aim is to make our customers' building sites as safe as possible. Our vision is a workplace where accidents simply do not happen.

SDGs



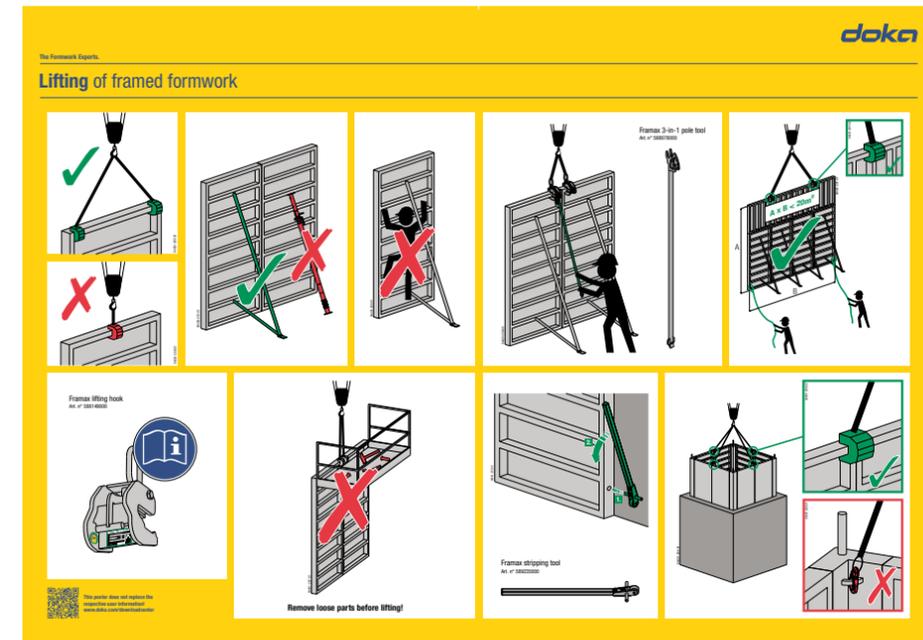
Procedures on a construction site are linked with a large number of safety risks and therefore demand a high degree of responsibility from all concerned. Although Doka, as a building supplier, can only influence the accident occurrence on a building site indirectly, the company nonetheless continuously works to develop new products and solutions in order to reduce risks and increase the cost-effectiveness of the construction project. Doka is also active beyond its actual product portfolio. One area of focus is to supply user information which is simply explained and uses drawings and symbols which are easy to read and understand for the workers on the building site.

Another area of focus lies on training and the execution of customer training sessions and safety courses directly on the construction site. Doka is also

involved in international network organisations and works actively with associations which campaign for a constant improvement to safety standards.

Investments in safety pay off in several ways when it comes to sustainability. The health of employees is protected and their motivation and well-being are strengthened. Smooth procedures and processes improve profitability. And last but not least, a reduction in the accident rate also reduces the load on public health systems.

The benefit can even be measured: each investment aiming at increased safety on building sites pays off by a factor of 2.2.



At the same time, the health of our own employees is our top priority. In line with our motto "We get better every day", we aim at continuous improvement

through targeted measures. In the interests of transparent communication we shall publish this development in future.

KPI 10

Accident Ratio

Accidents per 100,000 working hours

3.5

Curtain up for the quiet heroes and heroines of 2020 at umdasch The Store Makers

2020 did not simply present the Store Makers at umdasch with major challenges and throw all our lives off track. Restrictions in many areas have become part and parcel of our daily lives, and the normal lives we were able to lead before the crisis now seem a very long time ago indeed.

Even in this situation the Store Makers have shown their true colours. The achievements of each and every one of our employees during the challenging months of last year have been truly remarkable. Unfortunately it is not possible to highlight the performance of each individual. And so the Store Makers started a very special campaign: all the employees of umdasch The Store Makers were called upon to nominate their personal hero of 2020.

The True Heroes Campaign

On no fewer than 129 occasions, Store Makers from the entire group of companies took heart and expressed their esteem for one of their colleagues by nominating them for the award. In all

the explanations they put forward they mentioned their sincerity and their humane and appreciative attitude, combined with collegial respect. So it was not easy to finally choose a true hero or true heroine amongst so many candidates. And so we decided on no fewer than three prizewinners as well as awarding a special prize for a particular "life's work" at umdasch. The prize ceremony took place within the framework of a virtual Spring Kick-off, which hundreds of Store Makers experienced live on their computer screens.

Our sincere thanks to all the Store Makers at umdasch!

One colleague nominated all umdasch Store Makers as true heroes and heroines. It was a touching gesture, which encouraged CEO Silvio Kirchmair to continue the True Heroes Campaign.

Rupert Grill – True Hero "Life's Work"

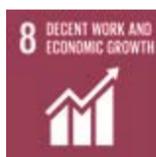
Rupert Grill was honoured with this special prize for his life's work, his 45 years as an employee of the Store Makers. Even in normal years the organisation of the installation projects on our Leibnitz site is a difficult task, but 2020 represented a special challenge for Mr Grill and his team. Mr Grill was there with his colleagues on the front line every single day, ensuring that our projects could be successfully completed.

Rupert Grill's award represents the special achievements of all those colleagues who were on the road and on countless building sites for umdasch The Store Makers last year, under more difficult circumstances than usual.

If I were a superhero, my super powers would be ...
I wish I had super powers that would enable me to see into the future – then my work would be easier and I could plan better in advance.



SDGs



Tita Dolonguin – True Heroine 2020

Tita has been an office assistant at umdasch Store Makers Middle East in Dubai for almost eight years. The job title does not do justice to Tita's role – "Mama Tita" would be more accurate. During the lockdown she was the heart and soul of the office and ensured that all hygiene measures were complied with.

With my prize I shall ...
I plan to save some of it for my family's future and would like to travel to my home country, the Philippines, as soon as the COVID-19 travel restrictions are lifted.

If I were a superheroine, my super powers would be ...
I would like to have the ability to heal people all over the world of COVID-19 so that we could return to our normal lives again and visit our families in our home countries.



Isabel Rahimi – True Heroine 2020

For four and a half years Isabel has been a Project Manager in the General Contracting unit of umdasch in Berlin. Last year she completed the biggest project and achieved outstanding results in a male-dominated environment. And yet the young architect never forgot her colleagues who supported her in her work.

With my prize I shall ...
I think, as soon as it is possible again, I shall go away on a nice holiday. And I shall organise a summer grill party for my family and friends.

If I were a superheroine, my super powers would be ...
One useful skill would be to be able to think of the perfect answer on all occasions.

Maiia Vozniuk – True Heroine 2020

Maiia Vozniuk has worked for umdasch Store Makers in Russia for the past six years, and during this time she has risen from production assistant to Office Manager. She is seen as a team player, an important coordinator between purchasing and logistics, who is untiring in her commitment and willingness to learn, and who always radiates cheerfulness.

With my prize I shall ...
I shall spend most of it on myself! Shopping & pleasure! But I shall also use the money to pay for my English course and to buy presents for my nearest and dearest and also for some of my colleagues.

If I were a superheroine, my super powers would be ...
I should like to be a Superwoman: super hard, super strong and super fast.





Work time is life time

The subjects of employee satisfaction and employer attractiveness are important key elements in sustainability. The role of companies has also undergone major changes during the past decade. Today's employees do not necessarily demand "more" from their employers than in the past, but they do expect things to be "better".

SDGs



The classic division between work and family/leisure no longer exists. During the pandemic in particular, these areas have become even more closely interconnected. Work time and life time have become blurred. The demands of employees – including those who will join the company in the future – for the best workplace go hand in hand with this development. It is an understandable demand. The responsibilities of a caring and attractive employer have changed too: from being part of corporate culture, they have become part of company strategy.

The best workplace

Today's jobs must offer more than fair pay and a good working atmosphere.

They must make sense. This can be seen in many studies on the subject of employer attractiveness. The interests of employees focus on aspects such as the company's social and ecological commitment, concern for the well-being and health of employees and the fulfilment of collective needs. They also take into account how meaningful an activity is seen to be and how the products which the company sells have been produced – and above all, what effects they have and how they are received. On the environment and within society.

We notice, too, that our activities on behalf of the environment and society are viewed positively by our employees. "I am pleased that I work for a company which campaigns for something that is meaningful," is a frequent comment we hear from our teams. The extent and scope of the social commitment within the Umdasch Group are certainly considerable, as shown by the KPIs on pages 149 and 151 and the current projects of the Umdasch Group Foundation on page 148.

Our ecological commitment is also the subject of lively interest within the company. The reactions when we announced our investment in the photovoltaic system in Amstetten (page 168) were impressive. And the huge commitment of departments and people who are working together on the Doka Carbon Footprint Product (page 158) has shown us how important these activities are for the satisfaction of our employees.

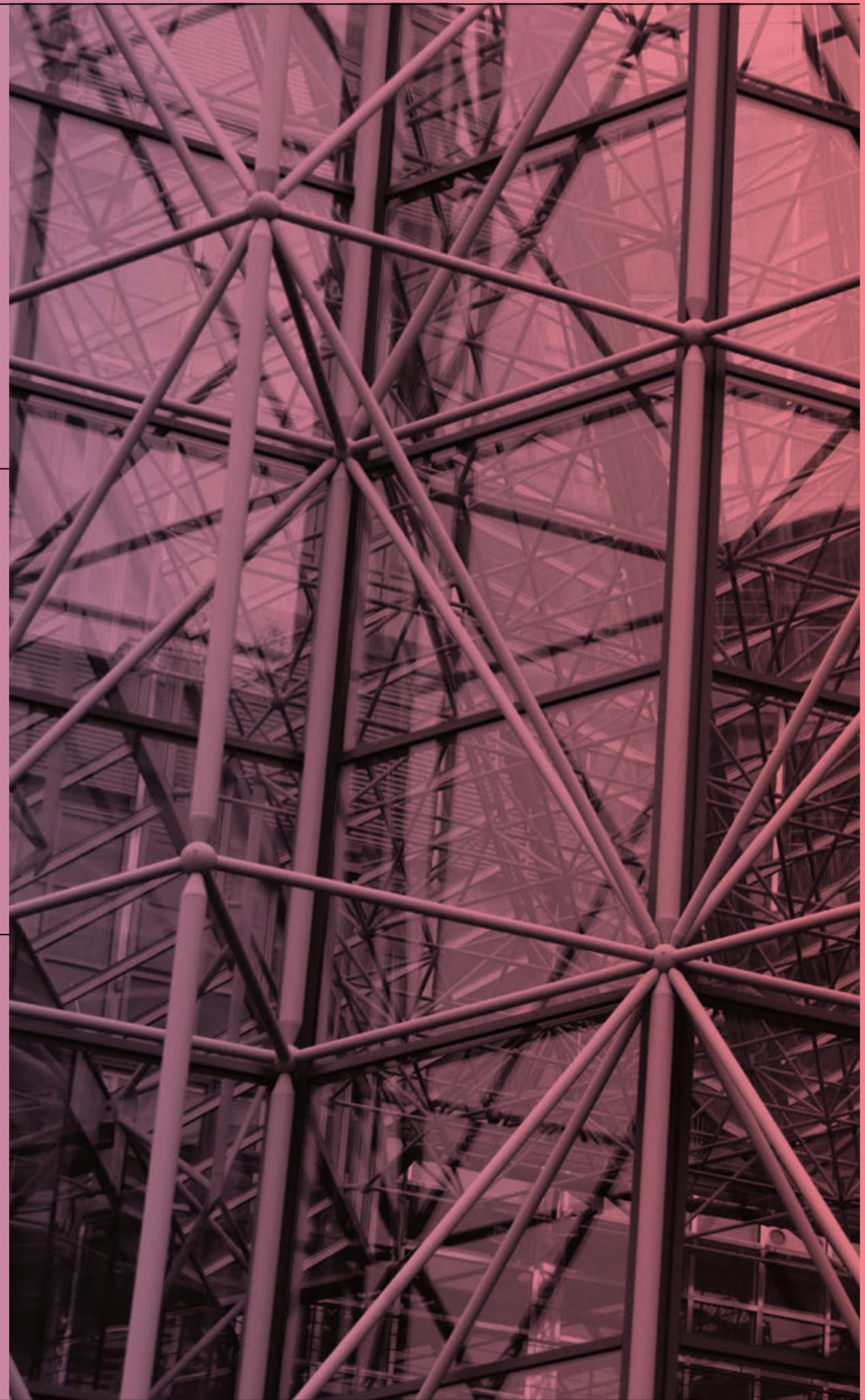
Satisfaction will be measurable in future

We can feel this satisfaction, and in future we also want to be able to measure it. Not only in order to present ourselves as an attractive employer. It is rather a question of not only getting feedback when we ask for it, but doing so regularly and in an organised fashion. Then we can process it in a targeted manner, draw conclusions from it and put the knowledge gained into practice.

We are currently installing and implementing a modern tool which measures the satisfaction of our employees and collects their feedback within our company. We plan to install our own model in addition to the large-scale survey which we carry out every few years. This will give us the opportunity of checking on the mood at any time, also locally. And it will also convey the message to our employees that we care about how they are feeling.

Our Partners

We are not the navel of the world. We are part of an ecosystem, to which we contribute what we believe may change our world for the better. Together with our customers, partners and employees we want to bring about a just and environmentally-friendly future that will be successful for all.



And the winner is ... Josef Umdasch Research Prize goes to Romania

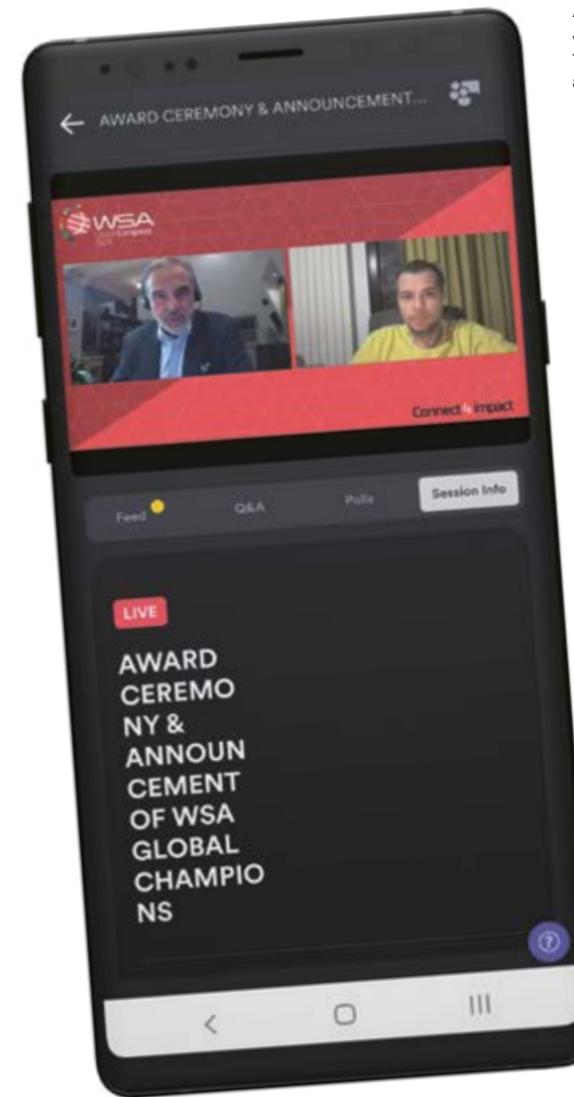
Five finalists appeared in an online pitch before this year's jury of the Josef Umdasch Research Prize in April. The question posed by Umdasch Group Ventures regarding "Artificial Intelligence & Computer Vision" had crystallised from a preliminary field of 87 registered entries and 41 countries into 17 shortlist nominations and finally five teams of candidates. The winner was determined in April within the framework of the global WSA Congress, which took place this year entirely online for the first time.

Josef Umdasch Research Prize

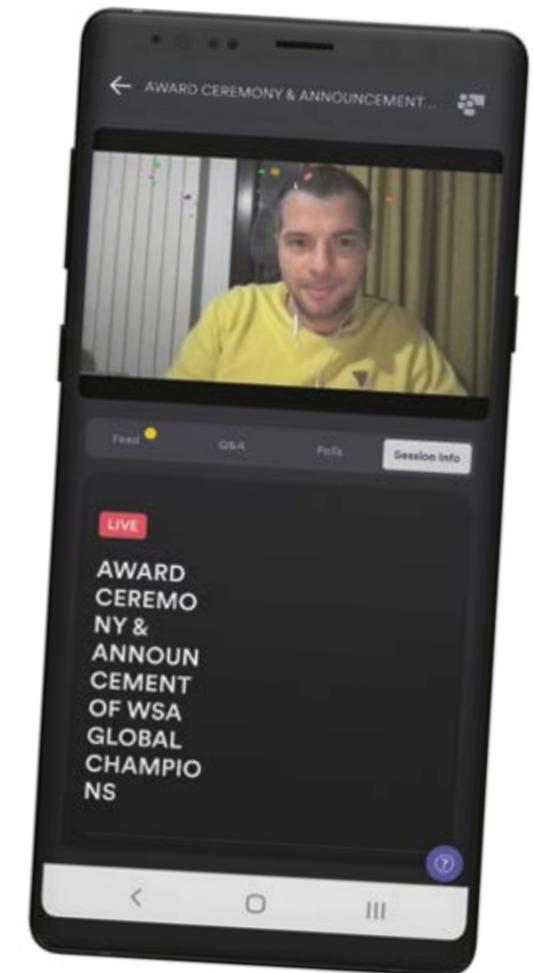
The Josef Umdasch Research Prize

The Josef Umdasch Research Prize has been awarded since 1990. It is dedicated by the owners Hilde Umdasch and Alfred Umdasch in memory of their father Josef. Since 2018 the prize has operated in a broader context. Since then the Umdasch Group has relied on the worldwide WSA network to issue an international invitation in order to call upon start-ups to submit their sustainable ideas for specific tasks from within the group of companies. Each year another company within the Umdasch Group is responsible for posing the question; in 2020 it was Umdasch Group Ventures.

SDGs



Andreas Ludwig presenting the Josef Umdasch Research Prize to the winners SecurifAI at the online award ceremony.



This year the prize went to SecurifAI from Romania.

The team around co-founder and CTO Radu Ionescu has developed a software which is capable of recognizing abnormalities via a camera. The jury's attention was drawn to the start-up because of their remarkably progressive technology. The Romanian team also scored because of the broad possibilities of implementing their idea. Thus, for example, the software can recognise whether all the people on a construction site are wearing helmets and protective gear.

The experts soon agreed: we want to find out more about SecurifAI (<https://tdemo.securif.ai/>). A team from Umdasch Group Ventures will focus on the task of deciding how we want to establish our future cooperation. The prize provides for the winning team to be commissioned to implement their idea.

Let us briefly review at this point the winners of previous years:

In 2018, the year of the 150th anniversary of the founding of the Umdasch Group, the prize was awarded no fewer than three times – we even participated in Jingle, a start-up in the field of e-commerce. Since then we have been working with Polycular on a digital on-boarding process for new staff members, and we are currently involved in discussions again with Kewazo, a German-Russian start-up in the construction sector. Last autumn we had invited Evocco, the Irish winner from last year, to a big kick-off workshop with our digital retail experts in Austria. The coronavirus temporarily cramped our style somewhat, as was also the case for the winner from 2019 – Cupp from Canada. But here, too, we shall become active again as soon as travel becomes possible once more.

| | |
|-----------------------------|---------------------------------|
| LERNEN MACHT SCHULE | 240 children and young people |
| BIG BROTHERS BIG SISTERS | 256 children and young people |
| CARITAS LERNCAFÉS | 2,200 children and young people |
| TEACH FOR AUSTRIA | 1,230 children and young people |
| BETA CAMPUS Waidhofen | 150 schoolchildren |
| WHATCHASKOOL | 1,000 schoolchildren |
| CARITAS PREWORK | 30 schoolchildren |
| TALENTE! FÜR MORGEN | 1,000 schoolchildren |
| VEREIN SPRINGBOARD | 50 schoolchildren |
| AMSTETTNER KINDERHILFE-LAUF | 11 children |

| | |
|---|------------------------------|
| OÁZA STUDIO - PRAGUE, CZECH REPUBLIC | 13 children and young adults |
| ASOCIATIA PENTRU EVOLUTIE ROTAS - TUNARI, ROMANIA | 2 children |
| CHRISTMAS IN A SHOEBOX - ROMANIA (VEREIN OÖ LANDLERHILFE) | 60 children |

| | |
|---|--------------------|
| CHILDREN'S HOSPITAL - ENTEBBE, UGANDA | 80 patients |
| OMO CHILD - OMO TAL, ETHIOPIA | 4 children |
| FAHARI FOUNDATION CENTRE - MTWAPA, KENYA | 11 young people |
| EMMANUELO BASIC SCHOOL - ACCRA, GHANA | 230 schoolchildren |
| SOS CHILDREN'S VILLAGES - BEIRUT, LEBANON | 4 young people |
| RENA SCHOOL - SPITI VALLEY, INDIA | 100 schoolchildren |



| | |
|--------------------------------|-------------------|
| CASCADES ACADEMY - OREGON, USA | 20 schoolchildren |
|--------------------------------|-------------------|

| | |
|---|------------------------------|
| FOOTBALL SCHOOL "ESCOLA DE FUTEBOL MATHIAS" - SÃO PAULO, BRAZIL | 50 children and young people |
|---|------------------------------|



The Umdasch Group Foundation

The main focus of the Umdasch Group Foundation is education. Its impact can be described via the development of each and every young person whom we support. That is why we are actively involved in each of our projects. It makes our commitment purposeful, maximizes the effectiveness for the children and young people and guarantees the efficiency of the resources we invest.

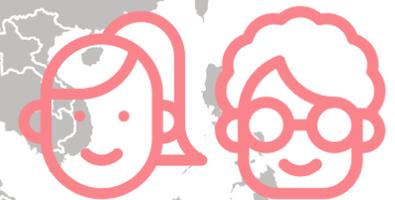
SDGs



ABC

123

KPI 11



Spending on Society & Social Affairs

€ 680,568



© Manfred Horvath

Of closeness and distance

Since 2016 young mothers and fathers from the workforce of the Umdasch Group in Amstetten have had a childcare facility at their disposal in the immediate vicinity of their workplace when they return to work following their parental leave. The prime directive in the little Umdasch Nest is to offer its little guests loving and trusting care. None of that has changed during the coronavirus pandemic.

SDGs

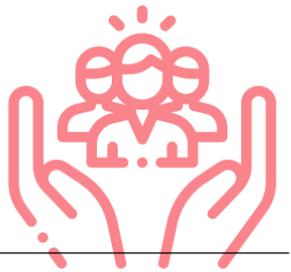


On normal days, 15 to 20 small children aged between one and three years romp through the spacious rooms of the Umdasch Nest. The opening times are generous – from 7.00 am until 6.00 pm, so that the parents do not feel they are under pressure. The staff is equally generous and includes three nursery teachers and two helpers. The first lockdown also represented a caesura for the Umdasch Nest. It was forced to close for several weeks. Too long in any case, resulting in a disruption to the patiently established trusting relationship that had been created between the toddlers who were cared for there and the staff. Contact with the parents was maintained via e-mail and telephone and resulted without further ado in a newspaper for parents and children, with photos of the staff at the Nest as well as games, handicraft ideas and songs.

The Umdasch Nest re-opened in early May 2020, initially only until 12.00 noon. During this time there were numerous changes: there were fewer children in the Nest, new arrivals were postponed until a later date, and children moving on to kindergarten could not be sent off with a festive ceremony as had previously been the case. Surveys were constantly carried out to check which children would be there the following day and which would not. The canteen, which normally provides the nursery with a snack and lunch, was closed and parents had to bring food for their children instead. But they were grateful that they could bring their children to the Nest in spite of the fact that they were working from home. The double burden is a huge one. The Nest has been operating again normally since September.

Where the priorities in the Umdasch Nest lie during the pandemic

It is hard that parents may no longer accompany their children into the group room, but have to say their farewells in the cloakroom. There were many tears at the beginning. Nursery staff in contact with parents wear masks, but not when caring for the children. The five members of staff know that children can also pass on the virus, but dispense with masks because they consider it more important that the children in their care should be able to see their facial expressions. Instead, they are tested every day. The children would no longer be alarmed by the masks, but for their development they need to see facial expressions and gestures. Nor is it always possible to keep at a safe distance. Comforting and cuddling the children is more important. The regular airing of the rooms has been made into an interesting feature for the children by hanging up wind chimes. And of course the little group has been spending more time outdoors since the coronavirus appeared on the scene. The children are pulled in a little wagon to a nearby farmyard to visit the animals – horses, sheep and chickens – or they go to the playground or to the River Ybbs to see the ducks. They go on picnics and play in the spacious garden. And should one of the little guests suddenly need Mummy or Daddy in spite of the interesting programme, they are available just around the corner.



KPI 12

Voluntary Social Benefit Rate

€ 2,579

Voluntary social contributions
Number of employees

Sound on, camera on – and action!

The new Doka Broadcasting Studio for borderless communication

No, this contribution is not about show. Instead, it is a milestone in the history of communication at Doka. After just a few weeks on the project, the new broadcasting studio went on the air in January of this year. It celebrated its premiere with a big international Doka Strategy Start.

It was finally agreed during the late autumn of last year that the traditional Doka Strategy Start, which is held in January and which is a meeting of some 200 senior staff members held over several days, would not be able to take place because of the coronavirus pandemic. At the same time it marked the starting point of a project which within a short space of time transformed an unused basement room into a recording and transmission studio with sophisticated equipment.

It is not easy to find anything positive related to Covid-19. If this is possible nonetheless, then it is the awareness of the unsuspected possibilities

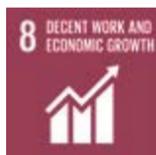
which digitalisation offers us and which were previously ignored because there was no need to use them. Well, now the necessity was there, and the need was great: communication in the coronavirus crisis, in more than 70 countries on five continents simultaneously. It was a herculean task which could only be solved with the help of the latest technology.

The Doka studio established itself as a leading communication medium in record time. It enables us to share regular and planned information as well as ad-hoc details in an uncomplicated and targeted manner and yet in high performance quality, in Amstetten and beyond. Conversely, the technology also enables us to include external contributions. Thus the studio is not only a transmission place for internal communication, but also a professional collaboration channel with our customers.

The key points

- High Definition HD audio and video
- 2 cameras – flexible and/or fixed
- 10 cordless studio microphones
- Activation of up to 4 external speakers
- Professional lighting set-up
- Acoustics in sound-studio quality
- Video recording and & livestream
- Exclusive internet connection
- Broadcast internally via Microsoft Teams and Microsoft Stream
- Broadcast externally via Facebook Live, YouTube Live, Webcast Live, LinkedIn Live, Vimeo Live
- Webinars & Training sessions via Adobe Connect
- 2 Aerosol air purification appliances

SDGs



A sustainable Master's dissertation



“[...] if we want to secure our resources in a meaningful way for future generations as well, there is no alternative to treating them in a more efficient and sparing manner. Re-use and recycling play an important role, because every resource

which is not lost, but which is returned to the economic system in the form of secondary raw materials, is a valuable resource.”
(Roth, 2016).

After a works tour with his class from technical college and a subsequent six-month internship, Tobias Gschneidner finally started a part-time job in Research and Development at Doka in addition to his studies at the University of Natural Resources and Life Sciences (Boku) in Vienna. His four-year course culminated in January of this year in an outstanding Master's dissertation. The title was: "Werkstoffliche Recyclingkonzepte für Schalungsplatten aus kunststoffbeschichtetem Sperrholz" (Materials recycling concepts for formwork panels of plastic-coated plywood). Tobias commented: "The idea came from a colleague at Doka. I immediately found the subject interesting, because it touches on law, technology, economy and ecology."

The sustainability of our formwork sheeting is endorsed by its high percentage of wood with its storage of CO₂, and the plastic coating which considerably improves its useful life. However, in the interests of an integral circular economy it is also necessary to examine the exploitation at the end of the life cycle. Tobias' diploma dissertation does precisely that.

The concept for a plant presented in his essay assumes an annual recycling volume of 80,000 m² at a location with a single-shift operation. The next step is a detailed development according to economic and ecological aspects.

SDG



Compliance gets digital

Over 70 countries, an equal number of legislation systems and even more cultures – the significance of and demands for an integrated and established compliance organisation grow with a company. The larger the Umdasch Group becomes, the more significant are its demands for a mutual understanding of compliance with laws, regulations and ethical codices.

Many years ago, the Umdasch Group laid down norms which serve us as rules and guidelines for responsible actions:

- Code of Conduct – regulates our worldwide standards governing internal and external cooperation
- Quick Guide – explains the important areas of focus Anti-Corruption, Competition Rules and Export Control
- Compliance Code – define policy, powers, responsibilities and activities of the compliance organisation
- Ethics Line – anonymised whistleblower contact within our compliance organisation
- Compliance training – to train codes of practice for all employees of the Umdasch Group

Digitalisation increases quality, penetration and awareness

During the past two years the internal training programme was adapted to e-learning. Since then employees of the Umdasch Group have been introduced in 27 languages to our guidelines also online and are trained to practise values-based behaviour in compliance with the rules. The e-learning programme consists of two modules, whereby the basic module is repeated every two years and the intensive module, which was developed for roles with increased compliance risk, is repeated annually.



SDGs



KPI 13

Compliance Rate

57 %

$$\frac{\text{Number of of compliance-trained employees}}{\text{Total number of employees}}$$



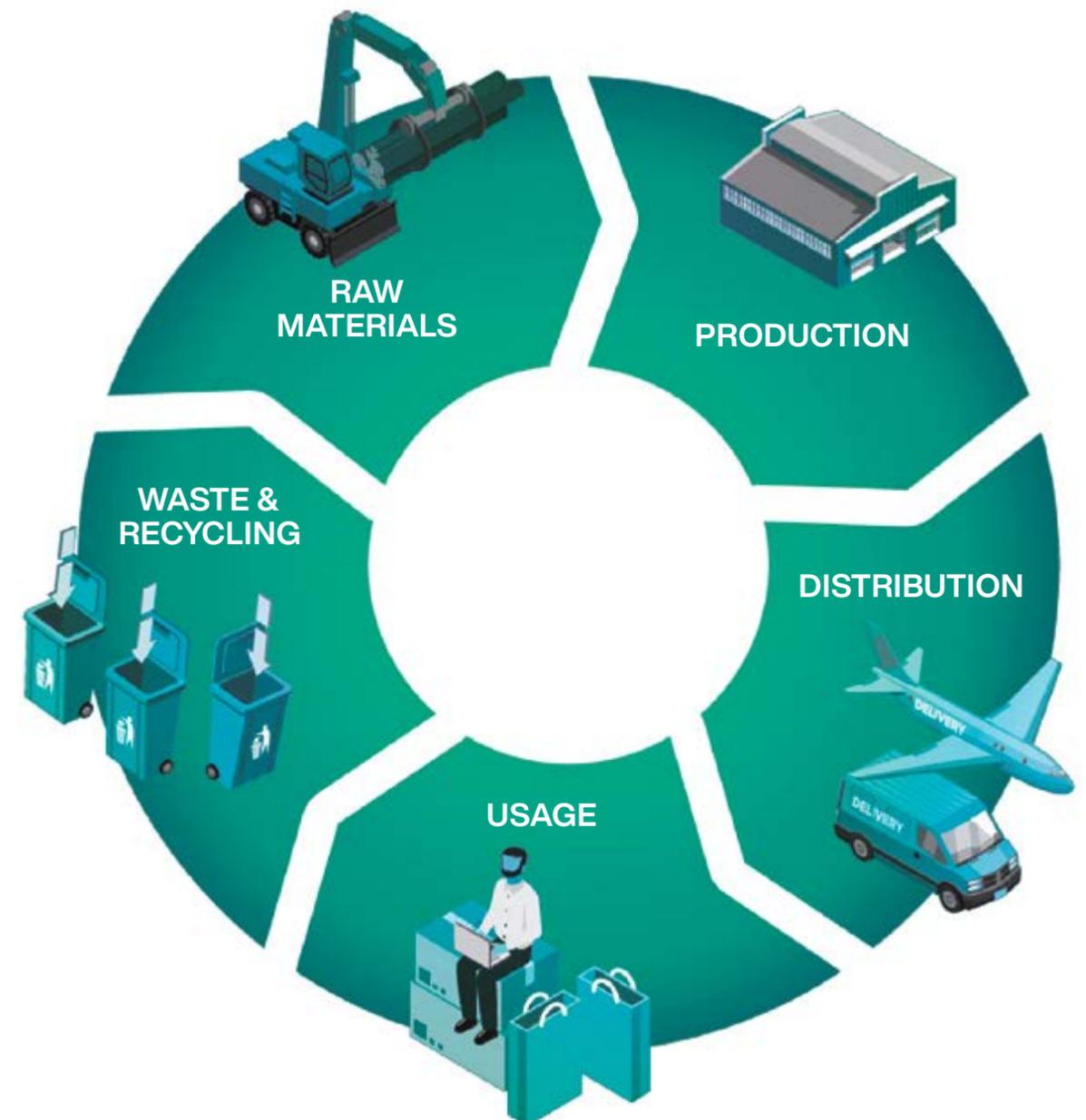
Our Environ- ment

With a view towards a sustainable environmental strategy, we regard our environment as a stakeholder. The basis of any good partnership lies in an equitable balance between giving and taking. That also applies to our relationship with the environment and nature. We take and use resources. In return we take responsibility for optimising and continually improving all important areas and processes in the interests of ecological efficiency.



A milestone in Doka's sustainability – the Product Carbon Footprint

Our corporate activities make an impact. That is a good thing, because we want to develop products and solutions that serve our customers and make a difference on the market. But our activities also make an impact on the environment. In the recent past, in addition to the economic effects, the ecological point of view has also advanced into the centre of our corporate considerations. How do our actions affect nature? How sustainably do we use the resources? How large is the carbon footprint which we are leaving behind for the next generation?



In their thoughts as to how to achieve the maximum effectiveness, Doka decided to draw up a Product Carbon Footprint as the basis for their CO₂ goals. It sounds easy, but is far from it. Doka has a product portfolio of over 6,000 articles, many of which are made up of a large number of further components. In order to provide an inkling of the vast size of the task behind this vision, perhaps we should first provide an explanation: What exactly is a Product Carbon Footprint? And what purpose does it serve?

Greenhouse gases are produced during the course of the lifecycle of a product. The so-called "Cradle-to-Grave" observation measures these emissions for each phase the product passes through. This starts from the extraction of resources via the manufacture of preliminary and final products and does not end, for example, when the product leaves the company. That would be too short-sighted for Doka. Its business model includes not only the

sale of formwork; about 50 % is destined for rental. That is a sustainable business model in itself. The formwork must be robust and high-quality in order to be able to stand up to the stresses on the building site. Nonetheless CO₂ is produced during the course of the many years in which Doka formwork is in use on building sites. For example, when the items are being transported from the branch to the customer and back again. Or when the formwork is required in another country. Or when it is being cleaned and refurbished. In addition to the extraction of resources and manufacture, the Product Carbon Footprint also incorporates the active period of use until the end of its useful life. Because the end of many Doka products marks the beginning of new products. Our metals are recycled and thus save the primary production. Wood is used thermally as a substitute for fossil fuels, or is used to generate electricity.

SDGs



In 2019 we informed readers in the Integrated Annual Report that we plan to assess all our products with regard to their relevance for the climate throughout their entire life cycle. The evaluation of the manufacturing phase, which includes the production of the raw materials and preliminary products as well as the production of the formwork itself, has since been completed.



Part of the product diversity of the Product Carbon Footprint in the Doka Forum

Doka goes the whole hog

We are now taking a decisive step forward. We are currently working on the phase in which our formwork elements are in use. This is divided into four areas:

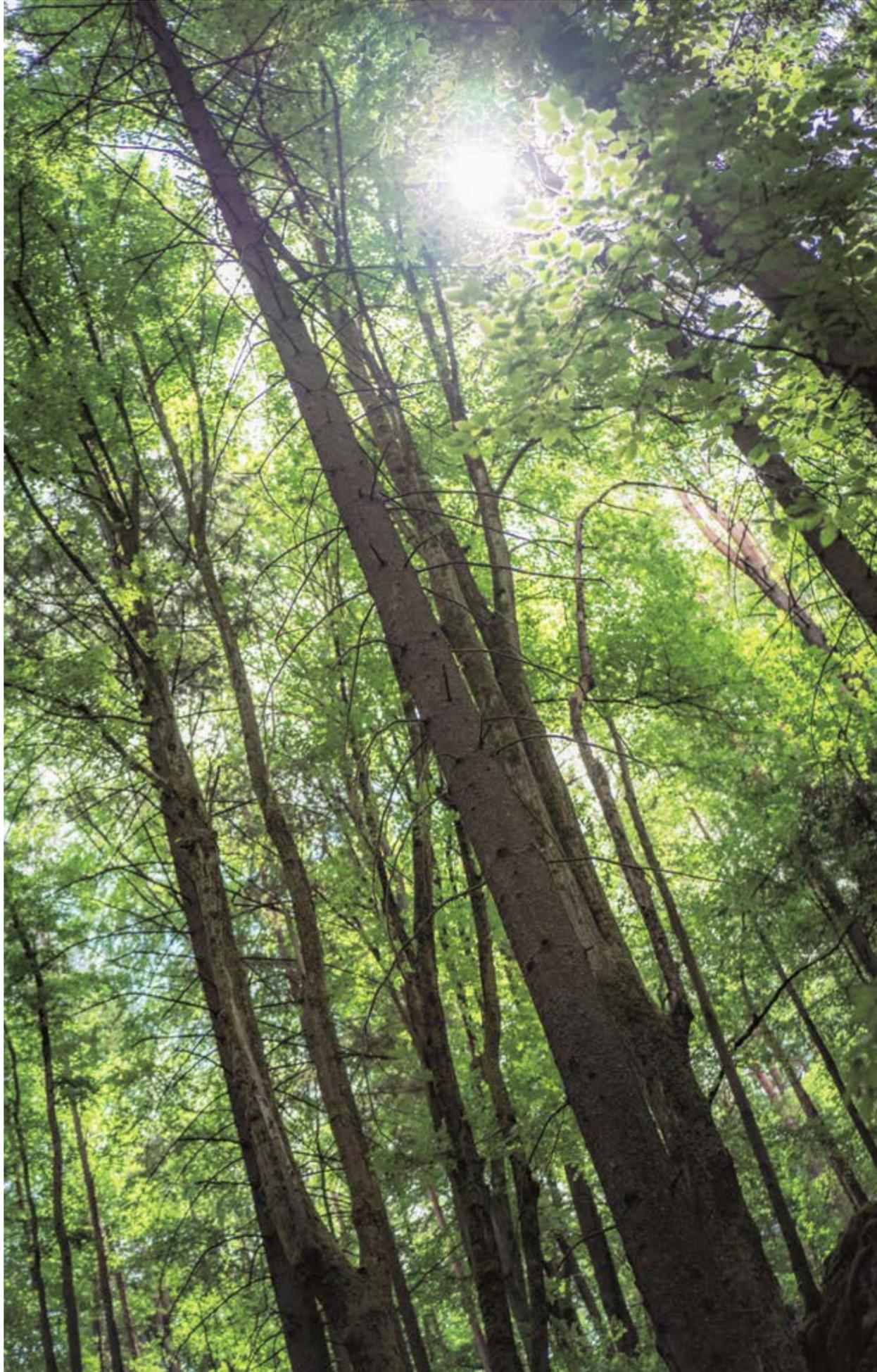
1. Delivery from the production facility in Amstetten to the central warehouses
2. Delivery from the central warehouses to the branches
3. Transport to the customer and then back to our branches
4. Cleaning and if necessary maintenance of the formwork elements

The excellent controlling makes it possible

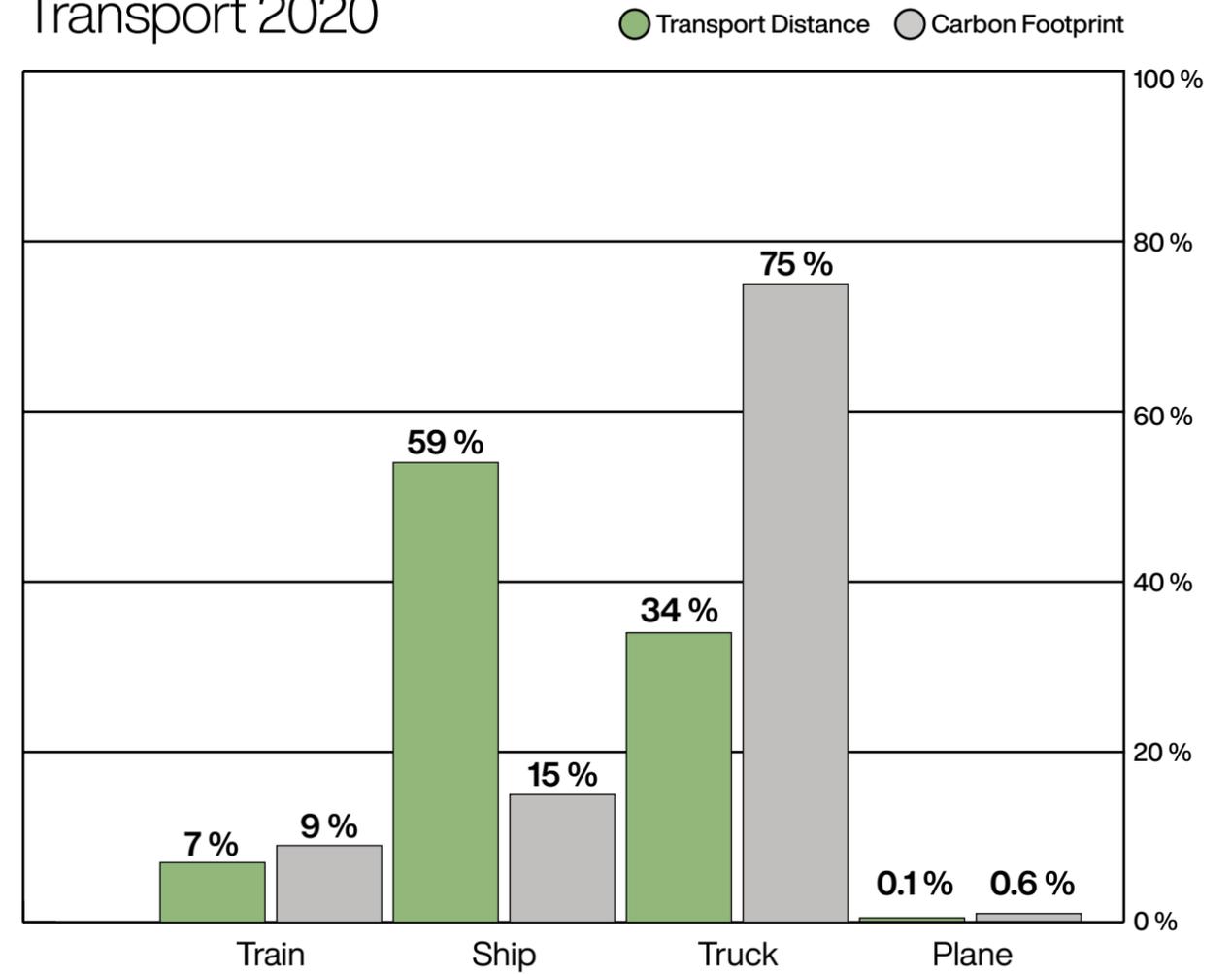
Here we reach the limits of classic project management. At this point controlling is called for, because this is where we become immersed in a vast mass of figures, data, Excel formulas and Access applications. We look on with amazement and are thankful because an intense study of the systems already reveals to a considerable extent the evaluations which we need for the calculation of our transport emissions: kilometres driven, tonnage, forms of transport, number of journeys. By entering the corresponding emission factors we can already determine the corresponding CO₂ equivalents for Area 1 – the delivery from the production facility in Amstetten to the central warehouses – and Area 2 – the delivery from the central warehouses to the branches. We have reached the next milestone.

The result for 2020

During 2020 we transported our products 37 million kilometres. 59 % of this transport was carried out by sea, which, however, only accounts for 15 % of the greenhouse gas emissions resulting from our transport. Deliveries via road accounted for 34 % of the transport distance, but this resulted in a 75 % share in our carbon footprint for transport. The ecological advantages of transport by rail and the disadvantages of air freight can also be clearly seen, although these two forms of transport are of only limited relevance for our work. (See diagram on page 163)



Transport 2020



The way is the goal

During the next phase the period of use is expanded to include Area 3 – Transport to the customer and back again – as well as Area 4 – Cleaning and maintenance. The CO₂ emissions for further processing or disposal at the end of the useful life of the formwork elements are also calculated. The resulting analyses will give our product developers information as to how we can reduce still further the negative environmental effects of our products.

Parallel to the Product Carbon Footprint of our formwork elements, we are also calculating the Corporate Carbon Footprint of the company, in order to gain an overview of our total greenhouse gas emissions. Compared with the Product Carbon Footprint this calculates not only the product-related carbon emissions, but also those generated by the company itself – for example from its energy consumption or through business travel.

The supreme discipline of sustainability

At the latest in the case of the Product Carbon Footprint, we can separate the wheat from the chaff. At this point we can see whether sustainability is being seriously and emphatically incorporated into the process design – or whether it is only included in the marketing plan. Doka has opted for the serious way. The project was inaugurated in autumn 2019. Since then much hard work and effort has been invested. Doka is thus reacting to the increasingly vocal demands of customers for climate-neutral products, solutions and processes. And the calls which can no longer be ignored for the introduction of measures that will enable us to hand over our world in a better state than we received it.

The transport of the future

The subject has already been examined in the previous article: the worldwide use of Doka formwork requires transport, which is responsible for a large percentage of the greenhouse gas emissions generated by our products. In a few months a comprehensive Product Carbon Footprint will provide information about exactly how much.

Doka has branches worldwide and so we can offer our customers on all continents our products and services regionally. Internationalism and globalism are also part of our business model. Associated with this is a corresponding transport volume. That is sufficient reason to think about how we can organise this in a more climate friendly and environment friendly way in future.

What is certain is that it will take many measures to reduce the greenhouse gases which are generated by international goods traffic. Everywhere throughout Doka there are already initiatives both large and small which aim to achieve precisely this.

Smart central logistics

Doka mainly uses trucks for product deliveries within Europe. A global network has been established through the products supply from the production facilities to the distribution centres and branches. In order to reduce the environmental pollution to a minimum as far as possible there is already a central requirement that freight service providers must use low-emission class Euro 6 vehicles. That is the class with the latest engine technology.

Increase transport utilisation

We continuously aim to make optimal use of the loading volume of both lorries and containers. This has economic advantages in addition to the ecological ones: part shipments cost a great deal of money. On journeys from headquarters, the lorry utilisation is very high at around 90 % as a result of many years of measures aimed at increasing awareness. Nonetheless we aim to increase this key figure to 95 % during the next years. We also aim to achieve this through corresponding route optimisation programmes.

The last puzzle piece

As described in the previous article, the transport from our branches to the customers and then back again for cleaning and refurbishing represents a final puzzle piece in the calculation of the Product Carbon Footprint at Doka. A project is currently concerned with the establishment of a base for the uniform Europe-wide utilisation of transport orders.

The vision: In future all customers should be able to work out from the delivery documents the amount of CO₂ emissions arising from the transport of our goods. We are thereby creating the conditions for decision-making concerning the goods distribution and stocking at our locations in future not only according to economic considerations, but also environmental ones.

Increase transport utilisation

Achieving more together – in line with this motto, since 2020 Doka has been a member of the Council for Sustainable Logistics (CNL). The association of transport providers and firms with large transport volumes has set itself a number of areas of focus in order to organise logistics more sustainably. For example through the acceleration of alternative forms of power such as hydrogen.

Doka Sweden as the pioneers

Have you already heard of HVO? HVO – Hydro-treated Vegetable Oils – are vegetable oils which represent an environmentally friendly alternative to fossil fuels.

Within the framework of its environment certification, Doka Sweden has undertaken to record the effects of its activities on the environment, to measure development and to set goals for continuous improvement. Customers in Sweden have set a clear signal in favour of CO₂ reduction. And our colleagues there know that the most effective way of achieving that can only be via climate friendly transport. One approach to the solution is HVO100 – biofuel, which will be in use in all transport by Doka Sweden from 2021.



The four freight companies which operate on Doka's behalf hesitated initially before agreeing to the requirement that they would use only HVO100 in future. The framework conditions were established, which also include the corresponding obligation to furnish proof.

In addition, all corporate vehicles will also run on HVO100 in future. Here, too, a framework agreement was reached. After protracted negotiations Volvo has also taken over the guarantee for engines fuelled with HVO100. That is a welcome success because we know that manufacturers will not normally take over any guarantees unless they are legally required to do so.

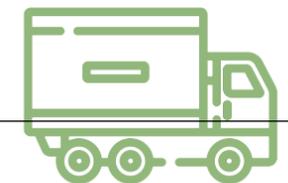
In similar fashion, Linde agreed after considering the matter for several weeks that it would also take over the guarantee for their diesel forklifts if they were fuelled with HVO100.

In any case, the figures are impressive: through the use of HVO100 instead of fossil diesel between 80 % and 90 % savings of CO₂ can be achieved. Thumbs up!

KPI 14

Transport Efficiency 21.5

Tonnes CO₂ equivalent
Sales revenues € million



SDGs



The Fashion Pact: umdasch The Store Makers joins global association for sustainability



SDGs



The Fashion Pact is an international association of more than 70 famous companies from the fashion and textile industry. It represents over 200 of the leading global brands and one third of the fashion industry. All signatories have committed to the joint implementation of important environmental goals: the mitigation of climate change, the restoration of biodiversity and the protection of the oceans. umdasch The Store Makers has been a member of this prestigious coalition since 2021.

In April 2019 the President of France, Emmanuel Macron, instructed the CEO of the Kering Group*, Francois-Henri Pinault, to gather his fellow CEOs across the fashion and textile industry in order to establish a coalition – uniting some of the biggest organisations, with the aim of working collectively in order to accelerate and scale positive impact to transform the fashion sector and ensure a more sustainable future. The initiative was presented to the heads of state at the G7 summit in Biarritz during the summer of 2019.

The companies within the pact commit to ambitious, tangible targets aimed towards climate change mitigation, biodiversity preservation and oceans protection. Today, The Fashion Pact numbers over 70 members, who together represent more than one third of the fashion industry. Adidas, Burberry, the Kering Group, Mango, Nike and Ralph Lauren are all members of the coalition. umdasch The Store Makers has been an official member since April 2021 and positions itself there as a partner of the industry and as a pioneer within the shopfitting sector.

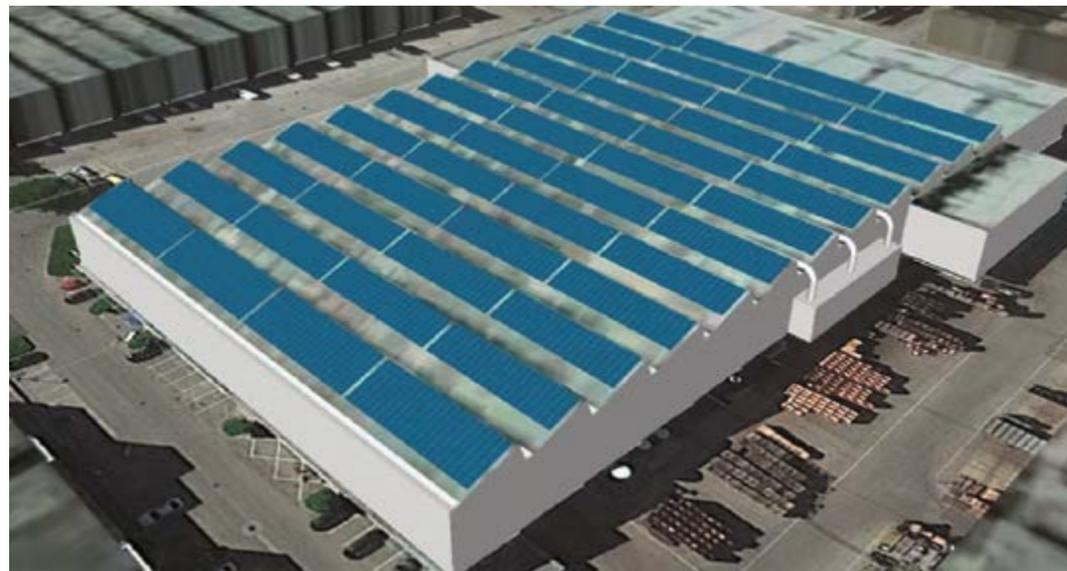
All members of The Fashion Pact act collectively to implement scalable measures for environmental protection which will achieve a measurable effect. Today, some 45 % of the energy requirements of the members already come from renewable sources. Their joint plan is to reach 100 % by 2030 at the latest. In line with the 17 Sustainable Development Goals of the UN, further projects include, for example, a complete ban on and/or the recycling of plastic carrier bags and a stop to deforestation as well as the active promotion of

sustainable forestry. The numerous projects already initiated in the interests of environmental conservation have been subdivided by The Fashion Pact into “Climate”, “Biodiversity” and “Oceans”. The Store Makers at umdasch have already started their active collaboration in the first part-projects in the field of “Biodiversity” and are thus contributing their knowledge as to how the sales areas of the major fashion brands can be built and operated with environmentally friendly resources.

“umdasch The Store Makers are the first shopfitters to have joined this coalition. This is an honour and an accolade for us which will reflect on future projects,” commented Silvio Kirchmair, CEO umdasch The Store Makers on the company’s accession to The Fashion Pact. As a family-owned company with deep roots, umdasch is a shopfitting company with value-oriented management, responsibility and environmental policy.

With the creation of a special position for sustainability, strategic sustainability projects within umdasch The Store Makers will be pursued even more intensively in future. At the same time the company is preparing for the increasing demand for sustainable shopfitting solutions. During 2021, for example, the corporate carbon footprints for the two locations in Leibnitz and Zagreb will be determined – a project which will be rolled out in future years to include all the Store Makers locations.

* The publicly owned Kering Group includes famous brands such as Gucci, Saint Laurent, Bottega Veneta, Balenciaga, Alexander McQueen and Brioni.



When the sun smiles, we smile too

In November 2020 – when Austria was rapidly approaching a hard lockdown – only partners with special permission were permitted onto our company premises. Only those with a very good reason were allowed past the barrier. The fitters from the company that was embarking on one of our major investment projects in 2020 had such a reason: they were installing a modern photovoltaic station on the shed roofs of the B3 hall block of our production facility.

It is there that a photovoltaic station with a capacity for producing 500 kWp will be commissioned in the very near future. The second phase will follow during this summer and will double the capacity. Together these two installations will feed some 910,000 kilowatt hours per year into the power network of the Umdasch Group. What will that mean?

Sustainability

With the PV installation in Amstetten we can make a contribution to the generation of sustainable energy and will save emissions amounting to about 235 tonnes of CO₂ per year. In doing this we shall be sending out a signal both internally and externally, that we regard sustainability as an integral part of our business processes.

Cost savings

The high production volume of our Amstetten location means that we also have an equally high energy consumption – also at weekends and during the works holidays. Thanks to the new installation it will be possible to cover a considerable part of this consumption. Our vision is that the installation will be extended gradually over the next years.



KPI 15

Renewable Energy 58.2 %

Share of renewable energy
Total energy consumption

SDGs



More than just a fairy tale – how there can be room for both ecology and economy in a smart idea



This contribution is based on a story which describes better than any article how closely ecological and economic measures can be interconnected when it is a question of sustainability in an entrepreneurial context.

The story begins on 11 November 2019 and takes place at Form-on, a subsidiary of Doka. Form-on focuses on two lines of business. The first deals with used formwork. In the interests of a sustainable life cycle that is as long-lasting as possible, the platform offers formwork from various manufacturers and in different qualities. The second line supplies formwork components to specialist retailers, distributors and formwork manufacturers.

On the aforementioned 11 November 2019, a customer from Portugal ordered 285m² Frami Eco from the Form-on used formwork store. The customer organised the transport himself – the distance amounts to some 2,000 km. While loading was taking place it became clear that the formwork order would only occupy 8.5 loading metres of the total of 13.5 loading metres which would fit onto the lorry when fully laden. Our Form-on colleague Alessandro, who was processing the order, reacted quickly and smartly. He immediately contacted the customer and convinced him that

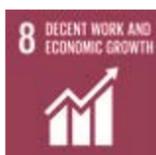
a partly-laden lorry made no sense, economically or ecologically. His suggestion was followed up by an offer: formwork beams that would complete the load and in doing so would increase the total value of the order by more than ¼. A partly-full lorry would have meant that 200 litres of fuel were being wasted.

Win-win-win ...

Since then, Form-on has integrated the initiative into its operations. The environment profits thanks to a noticeable reduction in CO₂ emissions. The customer profits because of the reduction in transport costs. And so does Form-on, in the form of additional revenues and a strengthened customer relationship.

The idea was submitted for the Umdasch Group Sustainability Prize (see page 130/ 131). It also attracted the attention of Doka, which now aims to expand this concept in its logistics.

SDGs



Reduce, Reuse, Recycle – refilling in operation umdasch The Store Makers make it possible

Have you ever heard of the so-called “Waste Hierarchy”? Or do you know the “3 Rs” of refuse management? We will give you a brief overview and show you how the Liquid Dispenser by umdasch The Store Makers can assist consumers in purchasing sustainably.

The term “Waste Hierarchy” comes originally from waste management and describes a succession of measures which should be taken to reduce the amount of waste created and to improve the entire waste management process. This hierarchy consist of the “three Rs”: Reduce, Reuse, Recycle.

REDUCE: The top position in this Waste Hierarchy is occupied by waste avoidance! The logic behind it is simple: if less waste is produced, there will also be less to recycle.

REUSE: We all have a drawer full of things that we keep because we think they can be used again. The old plate which is now on the window ledge where it is used as a planting tray for growing cress?

That is already a step in the right direction, by re-using everyday items, albeit for a different purpose.

RECYCLE: Recycling means that an object or material is processed again to create a raw material from which a new object can be made. Glass, paper, aluminium or plastics can go through this recycling process – provided that they are collected and disposed of as homogeneous items, in other words separated from each other.

Solid Dispenser – Refilling for dry goods

With the Solid Dispenser by umdasch The Store Makers it is also possible to shop sustainably in the food sector. Various pouring and scooping containers permit customers to fill the required quantities of a specific product, such as nuts, dried fruits or cereals.



SDGs



umdasch Liquid Dispenser

But now to the application. umdasch The Store Makers makes reuse easy, because the Liquid Dispenser enables you to refill a plastic container, thereby avoiding the purchase of a new container and thus reducing waste.

For the first time the Liquid Dispenser also provides major retail chains with the answer in order to take part in the paradigm change and avoid packaging waste. The refilling station provides an efficient way of offering the refilling of multi-use containers in retail chain stores. The retail sector therefore offers consumers an opportunity for sustainable shopping at the point-of-sale. The saving of packaging waste is effected by the use in the refilling station of a large container in the form of a bag-in-box solution. The umdasch Liquid Dispenser recognises by scanning the packaging which product and which quantity will be required. The customer places the container under the required filling tap, the Liquid Dispenser detects the empty container by means of the weighing sensor and allows the filling process to start. When the container has been refilled the sales slip with the corresponding information about the product is printed. And next time the customer shops the container can be refilled – without the need for new packaging!

There are many areas in which the procedure can be used, because various liquid cleaning and washing products can all be refilled as required: shampoo, shower gel, liquid detergent, washing up liquid and cleaning products. Thanks to the integrated IoT-Technology, the smart Liquid Dispenser can be interconnected with various systems and can thereby supply valuable data for brands and retailers.

Meanwhile some 100 of these refilling stations by umdasch are in use by twelve famous retail chains throughout Europe, and over 50,000 filling procedures have been recorded. Some 10,000 of these are refilling processes, in other words repeated filling procedures by consumers at the point-of-sale. And so, step by step, the world is becoming more sustainable: numerous other retailers in the food and health and beauty specialist retail sector have started successful pilot schemes with the Liquid Dispenser and major rollouts throughout Europe are being planned!





The employees of the Doka branch in Graz

The environment concerns all of us – not only Headquarters

The success of our sustainability strategy depends on how viable and realisable it is in practice. But the basic requirement is always the enthusiastic involvement of our subsidiary companies and branches in Austria and abroad. One team provides impressive proof of what this can look like: the Styria & Carinthia sales region with its head, Michael Heinrauch, who is an ambitious environmentalist.

SDGs



“On the one hand we have set ourselves this ambitious goal – to achieve CO₂ neutrality within the entire sales region. For that we need many interim goals. One of these is that by 2024 our entire mobility will have been changed over to electricity,” explains Michael Heinrauch during a conversation. A feasibility study was carried out beforehand. In a concept for the energy revolution, practicability plays an important role: “The goals must be ambitious, but achievable.”

The main subjects of focus, which he and his team had set out to achieve, are:

Changeover to e-mobility

By the end of 2021, Graz will have converted five out of six forklift trucks to e-mobility. Potential CO₂ savings: 52 tonnes per year. The vehicles of the field sales force will also be converted to e-vehicles. That assumes an investment in a corresponding charging infrastructure in both Graz and Klagenfurt. With average fuel consumption, a sales-force vehicle uses between 6,000 and 7,000 litres annually, and the CO₂ savings amount to 36.4 tonnes per year.

Thermic renovation

During the course of the renovation of the Graz branch in line with sustainability and eco-efficiency, the windows were replaced and the building was given a new, energy-saving outer casing. Potential CO₂ savings: 4.7 tonnes per year.

Photovoltaic installation

In this context, a photovoltaic installation will be installed on the newly renovated branch buildings in Graz during 2021. Energy amounting to 50,000 kWh/p.a. is currently required.

With the installation, at least 25 % of this is to be saved annually, which means a CO₂ savings of 36.4 tonnes.

International discussions propose a saving of 2 tonnes CO₂ per world inhabitant if we are to be able to reach the global climate goals by 2050. With commitment and ambition the 67 employees already achieve this goal at their workplace: with a total savings of 125.1 tonnes CO₂ per year. In 2021 this will mean a savings of almost exactly 2 tonnes per employee.

We can only say: thumbs up!



KPI 16

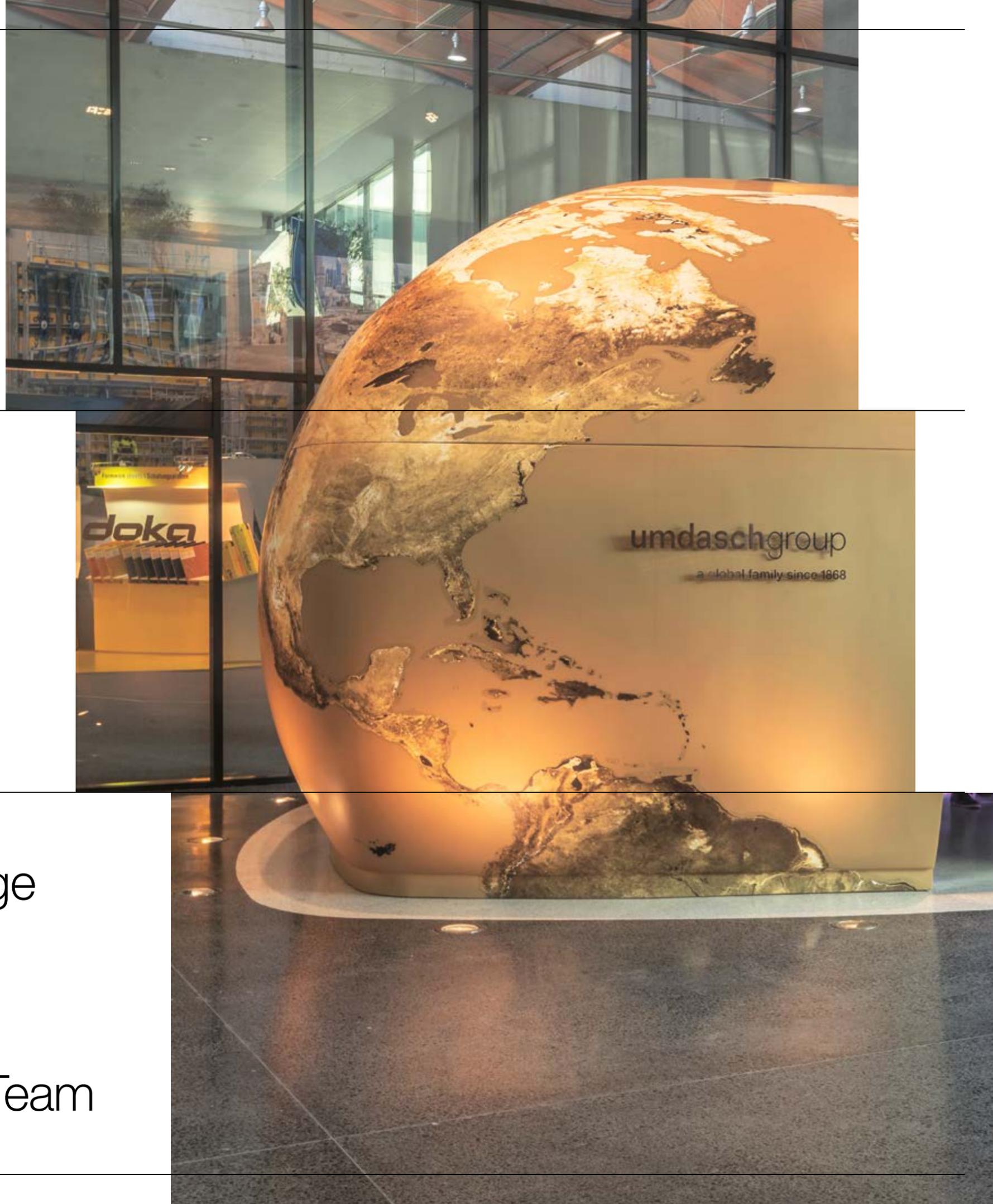
Eco-Efficient Investments

72.3 %

Share of investments with a positive ecological effect
Total investment volume



Chance



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The Generational Change

A new leadership role strengthens group identity and fosters potentials

We could summarise the change which will take place within the Umdasch Group in the middle of this year as a change in leadership linked with a new understanding of the role of the company group. In this context the accompanying and the development of the subsidiaries will be strengthened. The basis for this is a long-term, sustainable strategy which contributes to the development of the divisions' operative goals and supports them accordingly. While the strategy models the future, the operative execution

focuses on the current profit and liquidity situation. The operative level can easily lose sight of the strategy amid the everyday challenges. And on the other hand strategy is not always close enough to the market and is perhaps not always formulated precisely enough. So a role is required which combines the permanent *raison d'être* of a company with its realisation and harmonises the two.



The generation question

The owners Hilde Umdasch and Alfred Umdasch have decided on such a role in the question of succession. It is a role which expands the strategic leadership claim of the Umdasch Group by its ability to coach, foster and challenge its companies. A role that supports the owners to sustainably develop the company group. A role which the family represents in the continuation of its entrepreneurial values.

Wolfgang Litzlbauer

This role will be taken on by Dr. Wolfgang Litzlbauer. He will be assuming the overall responsibility for a group of companies which is well-equipped and well-prepared, but which will be facing many challenges in future. As of 1 July 2021 he will become the CEO of the global Umdasch Group. We should like to take advantage of this opportunity to introduce him beforehand: Who is Wolfgang Litzlbauer? What motivates him? What are his ideas? And in which direction will he develop the Umdasch Group?

The new CEO introduces himself



Wolfgang Litzlbauer in a word-rap

My working day begins ...

... always with a personal talk. These are not necessarily the meetings in my appointment diary. The few minutes' exchange arising from a random "How are you?" on the stairs, is often the most valuable one. Because it gives me an impression of how the people within the company are feeling.

What I like about my job ...

... is the diversity. When you are in charge of a company you have to see it as a whole. I like the fact that my position permits me to take a look into many areas. And if there are any special challenges somewhere, to look in more detail. I always learn a lot from that, and I still continue to do so.

What I particularly enjoy ...

... is when people who are enthusiastic convince me of their ideas. And also present me with a challenge. Someone who is very good at that, incidentally, is my son Max. I see it as a privilege to be able to accompany people in the implementation of their ideas, and to encourage them.

We should learn the following lesson from the current health crisis ...

... to concentrate on what is really essential. When it is a question of crucial subjects like health or economic existence, we separate very clearly what is important from what we think is important. It is not for nothing that people say you should never miss a good crisis. Because a crisis is always also a chance to push on more effectively with necessary changes.

Is the glass half full or half empty?

A bit of scepticism can sometimes be healthy. But basically I am definitely a positive person. I learned from my experiences in Brazil to keep an optimistic attitude and a good portion of humour even in the most difficult situations.

An experience which any young executive needs?

At least three years abroad. And at least one really big challenge, which initially seems far too difficult but which is well mastered in the end. What is also very important is experience in interaction with people, and a sense for how to do it. Every successful manager is characterised by a marked ability to show empathy.

A book that everyone should have read?

Homo Deus by Yuval Harari – A Brief History of Tomorrow.

“Why do customers decide to work with our company? Because we support them in being successful.”

We interviewed Dr. Wolfgang Litzlbauer before he takes over officially – in order to get to know him better. And perhaps in order to find out something about the direction our journey will take in future.

Wolfgang Litzlbauer, which three attributes best describe the Umdasch Group?

The first thing that occurs to me, is stability. Crises have happened here too, no doubt about that. But for more than 150 years the company has demonstrated that it is consistent, robust and resilient. If we take a look at the typical key data relating to stability, they are certainly impressive. For example, we have an equity ratio of well over 60 %. That is important not only for our credit rating. Stability is important for employees as well as for partners, because it encourages security and trust.

And then we also stand for the long-term view. If we look back at the main trend-setting decisions within the company, they were always taken with a view to the long term. Decisions, for example, like establishing our own metalworking production facility, were clearly not marked by rapid success, but over the course of

the years they have turned out to be decisive factors in international competition.

And then if I had to decide on a third attribute out of all those that occur to me, it would be reliability. The Umdasch Group has the reputation of being trustworthy. As a reliable employer and partner.

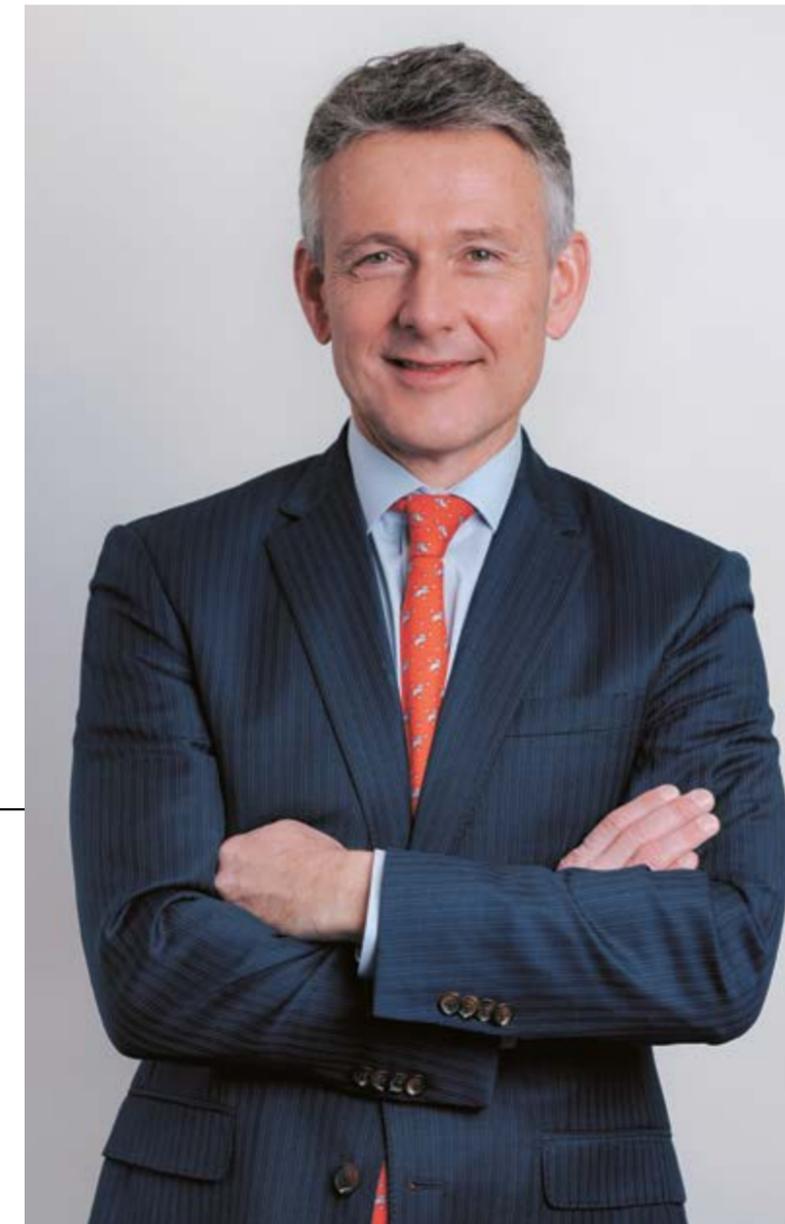
Do these three attributes also describe you, Mr. Litzlbauer?

Yes, in some ways. I find stability very important. I am convinced that consistency is incredibly valuable. I worked for Miba for 27 years. That is also a very successful family-owned industrial concern. I am quite sure that you can only bring a company forward if you know it well, not only its potential, but also its weak spots. Of course you can also bring about change with a rigorous top-down strategy. Many companies on the capital market show how it's done: replacing of management, 3-year plan and then the performance indicators are as they should be. Mission accomplished. That satisfies the shareholders, of course, but I have my doubts as to whether it's always sustainable. What is required is a holistic view of the company. You need to know the mechanisms that operate there, and you must have a feeling for the corporate culture. You will have to make an effort to recognise that. And it will take time as well.

And then I can also claim that I am reliable. Maybe I'm not someone who shouts hooray at every idea. But I'm good at listening. And I stand by my word. If I agree to something, it's binding. That will be especially important in my future role. Our employees must know what they can expect from me. And they must know that they can rely on me.

You mentioned potential – which potential do you see in our company?

I never allow myself to make a hasty judgement. As CEO I plan first of all to immerse myself in the organisations. I want to understand the business models in depth, and also the markets and customers. And I'm looking forward to meeting the people concerned. What I can say with certainty, however, is that the opportunities far outweigh. As a company we are extremely healthy, with huge opportunities for developing in many directions.



What do you mean by “immersing yourself in the organisation”? You are responsible for three major divisions – Doka, umdasch The Store Makers and Umdasch Group Ventures. How can you achieve that?

I am not alone. In Gerd Pechura I have the support of a financial expert who has known the Umdasch Group for many years. And I have a management team of CEOs, with whom I have had some very intensive meetings over the past months. We staged a series of workshops in which we defined the cornerstones of our cooperation. The CEOs of the divisions will form an inner management circle with Gerd Pechura and me. So by “immersing myself” I meant that we shall be playing with our cards on the table in a relationship of trust. We shall work in very close cooperation. It's not about managing the division top down; but it's about bringing the strategic positions together in the management team. With one exception: for the time being I shall personally take over the management of Umdasch Group Ventures. Before we fill the position of CEO there, which is currently vacant, I see it as important that I should get to know Umdasch Group Ventures better myself.

Why Umdasch Group Ventures?

A decision was made in the past to bundle the disruptive developments within a separate company. The word disruptive refers to innovations which tackle existing business models. For example, classic formwork or the fact that at some stage consumers may perhaps only do their shopping online. I think it was a smart decision to establish a separate organisation for this. After four years on the market it is time to take a closer look at the structure, markets and possibilities of Umdasch Group Ventures. And here too the important thing is: I want to find out where the potential lies and where the weak points are. So: Are we heading in the right direction? Do we perhaps need to make adjustments? Should there be a shift of emphasis? Can the experts act enough effectively? The owners are willing to invest in this area, and we in turn owe it to them to first take a very careful look and secondly demonstrate that this business approach is the right one.

Here you are referring to something that is very important to you personally: innovation.

Yes, without innovation there is no future. Digitalisation is often applied very superficially – in almost all sectors and areas, by the way. That is not because people lack the ability or willingness. It is because the necessity is not correctly assessed and the potential is not sufficiently recognised. In both our core areas – construction and retail – the margins lag well behind those in comparable industries. It is our job to make our customers more successful. Digital products and services can achieve that. Digitalisation is not just a game; it is a reason why customers decide in favour of our company: because with us they can reach their goals better and faster.

It is much the same with regard to our application of digitalisation within our own company. The more efficiently we design our processes, the more successful we shall be. The purpose of our business activities is economic success. Digitalisation is one of our most important tools in achieving this. Incidentally, this is a subject which is also very important to Gerd Pechura. As CFO of Doka he is responsible for this area and has made good progress with digitalisation there.



You mention digitalisation as one topic which you will make a priority – which others will there be?

Another very important area is strategic staff management. Not only we away from the population centers fight for the best employees. Everywhere, one of the most urgent tasks is to find, develop and bind good people in the long term. Which, incidentally, disproves one of the main preconceptions about digitalisation, namely that people will be replaced by robots and there will be no more jobs. The very opposite is the case: businesses are faced by a greater challenge than ever when it comes to finding the people with the right qualifications. Strategic staff management also includes offering employees the chance to develop themselves. And perspectives. For example, I would like ambitious people to change jobs within the company. Why should a good sales assistant at Doka not also be an excellent project manager at the Store Makers? So people can change their tasks, change companies and even the branch, without having to leave the group.

A further change will be that in future we shall have a group strategy, into which the strategies of the divisions will be closely integrated. There will be central areas like, for example, Communications, Finance or Legal Affairs. The reason for that lies on the one hand in the synergetic effects that can be achieved. And on the other, in my opinion certain areas must be located centrally in order to be able to establish and implement essential strategic guidelines within the future group strategy and corporate governance.

If you were to summarise in one sentence the owners' mandate to you, what would it be?

Of course it consists of more than just one sentence. The owners have clear ideas about their company and the future. But if I were to summarise what they said, it would definitely be the further sustainable development of the group, which finances itself through profitable growth and continues to practise our companies' values.

Dr. Litzlbauer, you went to Brazil as a young manager at the age of 29, and worked there for Miba as managing director for five years. How did that experience change you?

To go abroad as a young manager is the best training you can possibly get. And especially if you go to one of the emerging market countries like Brazil or China. There you are faced with new tasks every day which have to be solved. Often under extremely difficult conditions. That not only helps to form your character; it also makes you more aware of what is really essential. And it teaches you to step in where things are really going wrong and your attention is especially called for. And mostly you are more or less on your own. That automatically leads to you taking responsibility very quickly – at work as well as in private life.

A propos internationality. The Umdasch Group operates in some 70 countries on 5 continents – how does this work best? By permitting absolute entrepreneurial freedom? Or with strict guidelines and tight reporting?

Neither nor – or, to be more precise – with "as-well-as". Of course certain values have to remain valid throughout the entire group. The same understandings must apply in Asia as here in Europe, for example, when it is a matter of compliance or accounting regulations. On the other hand, we must operate within the local context and also take the conditions there into account.

In this situation I have a favourite expression, which is "Lean Culture". A lean culture combines the principles of Lean Management with the values within the company. Its characteristics are the highest possible degree of customer satisfaction, staff commitment, teamwork, trust and the constant improvement of quality in our products and our work. Lean culture is characterised by the following striving: no matter how good an organisation may be, it can always become even better. And so I would like to bring the discussion about a "tight corset of key data" versus "every freedom" down to the following common denominator: Let us live according to the conviction that we can always do it even better.

What do you mean by "local context"?

By that I mean that we must adapt as far as possible to the local setting. To incorporate regional cultures and conditions optimally represents an added value which is essential for success. That includes the promotion of local management. A manager who is familiar with the market in his region and local customs is certain to be able to achieve more than someone who looks at business and processes there through European spectacles. If we manage to convey a uniform basic understanding of our values, this is best. Then we come round full circle to my philosophy of "Lean Culture".

Basically I see the subject of diversity as one of the major areas to be incorporated when it comes to future viability. At some stage monocultures will be like dinosaurs that cannot longer develop any further. Evolution has shown us this fact time and time again. We can learn from this lesson. Different people of different origins and with different experiences, abilities and talents can enrich us in every respect. Moreover, I would also wish for considerably more women in leading positions. Naturally that is a herculean task in a technical company like Doka, because there are still far too few women who decide for a career in engineering. But that is only an argument and definitely not a reason not to make it one of our tasks to promote the careers of women.



We set up a word-rap with you, and when we asked you what you particularly like about your job, you referred to the wide variety of tasks it involves. What will you tackle first of all when you come to the office on the morning of 1 July?

I have decided that the first day should be devoted to the employees. I should like to spend the day walking through the production halls and offices here at Headquarters, saying hello and introducing myself. Even though the concern is very large, I find it important to be personally present. But that was not your question, was it? Well: In the workshops with my management colleagues a number of clear topics crystallised which we shall tackle together immediately. But more on that subject in due course.

Thank you for the insight, Wolfgang Litzlbauer – and all the best for a successful start!

The stations of Wolfgang Litzlbauer

Born 1969,
married, one son

Studied at Johannes Kepler University, Linz and Graz Technical University
Doctorate in Social Sciences and Economics
Insead Business School in Fontainebleau and Singapore

1994:
Joined Miba AG as
assistant to the CEO

1996:
Head of Sales NAFTA,
Global Product Manager
Miba Bearings Aftermarket

1999:
Managing Director Miba Sinter
Brasilia, Brazil

2004:
Appointed to the Management
Board of Miba AG

2013:
Deputy Chairman, Miba AG,
CEO Miba Bearing, Friction and Coating Group

2017:
Member of the Supervisory
Board of Umdasch Group
Ventures

2018:
Member of the Supervisory
Board of Doka and umdasch
Store Makers

1 July 2021:
CEO Umdasch Group AG

The new Management Team

“This team stands for the way we pursue ambitious goals jointly and reach them together.”

Wolfgang Litzlbauer



from l. to r. Silvio Kirchmair, Wolfgang Litzlbauer, Gerd Pechura, Robert Hauser

In the past people often described the Umdasch Group as a multi-industry company in which the divisions seemed to have little in common. The branches, business models, customers and markets are all very different. What unites them, however, is the owners' mandate to continue further sustainable development through profitable growth. That is only possible together.

To this end the strategic Holding will strengthen its leadership role and accelerate the degree of mutual involvement. The divisions will be included in the group strategy, and conversely the Umdasch Group will also participate actively in their management.

The establishment of a Management Board is an important step in this respect. It consists of its chairman Wolfgang Litzlbauer, Head of Finance Gerd Pechura and the CEOs of Doka and umdasch The Store Makers. A management change is also taking place at Doka. As of 1 July 2021, Robert Hauser will take over Harald Ziebula's position as CEO when the latter retires. In his new role Robert Hauser will also take up a position on the newly formed Management Board of the Umdasch Group, together with Silvio Kirchmair, who completes the team and represents the Store Makers.



Detailed parameters for the sustainability key performance indicators (KPIs) of the Umdasch Group

| | | | | | |
|---|---|----|--|----|---|
| 1 | RETURN ON INVESTMENT Umdasch Group worldwide | 10 | ACCIDENT RATIO Doka: Doka Austria, Production Unit Slovakia and Production Unit Russia umdasch The Store Makers: Production locations Leibnitz, Hasendorf, Gleinstätten | 13 | COMPLIANCE RATE Umdasch Group worldwide |
| 2 | RETURN ON SALES Umdasch Group worldwide | 11 | SPENDING ON SOCIETY & SOCIAL AFFAIRS Of the sponsoring expenses of the Umdasch Group AG; not included are the sponsoring activities of the subsidiary and sales companies | 14 | TRANSPORT EFFICIENCY Only Doka; includes all transport from works to central warehouse and/or branch as well as from central warehouse to branch. Deliveries to and from customers are not currently included; a corresponding project is being implemented. |
| 3 | EQUITY RATIO Umdasch Group worldwide | 12 | VOLUNTARY SOCIAL BENEFIT RATE This includes voluntary special payments for workers and salaried staff, VITAL health programme, works canteen, occupational provision, accident insurance, overseas insurance, International SOS, Umdasch Nest, Umdasch works community, works flats and houses, works buses, shuttle buses, anniversaries, retirement celebrations and gifts, training assistance apprentices, apprentices' excursions, newspapers/magazines, heating supplement, working clothing, Christmas vouchers, birth and wedding presents, grant to workers' council fund, social fund, end-of-year celebrations; number of employees in Austria | 15 | RENEWABLE ENERGY Doka HQ and Production Amstetten, St. Martin, Banska Bystrica, umdasch The Store Makers Leibnitz, Litomyšl, Neidenstein |
| 4 | INNOVATION RATE Umdasch Group worldwide | 16 | ECO-EFFICIENT INVESTMENTS Umdasch Group worldwide | | |
| 5 | INNOVATIVENESS Umdasch Group worldwide; Includes in whole or in part all central areas for innovation | | | | |
| 6 | RECOMMENDATION RATE Rollout: Doka – 15 countries umdasch The Store Makers – worldwide, except Czech Republic and Russia | | | | |
| 7 | SERVICE RATE All service, consulting and rental revenues Doka, umdasch The Store Makers, Umdasch Group Ventures | | | | |
| 8 | EDUCATION & TRAINING INTENSITY Umdasch Group worldwide | | | | |
| 9 | HEALTH RATIO Umdasch Group whole of Austria | | | | |

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