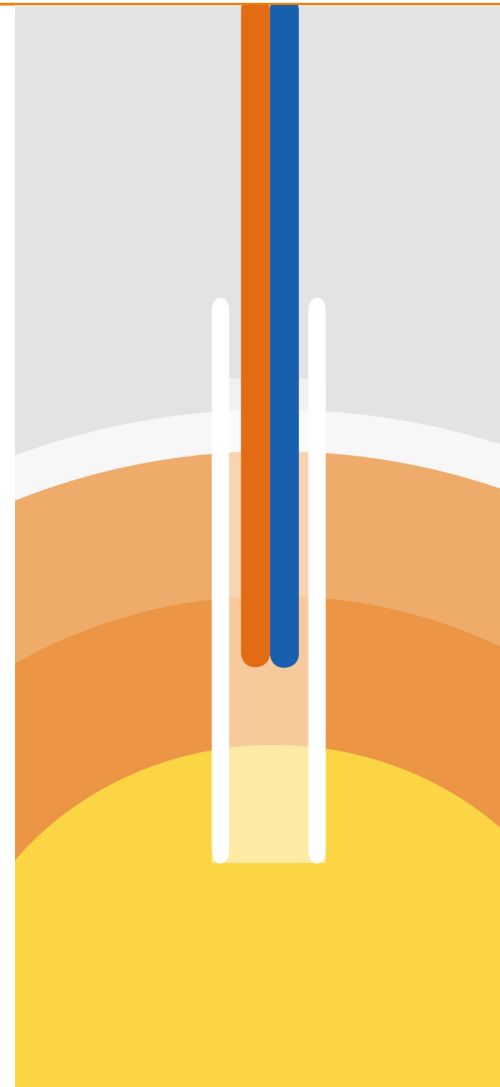


Quirin Champions Conference 2025

Frankfurt, 31 March 2025

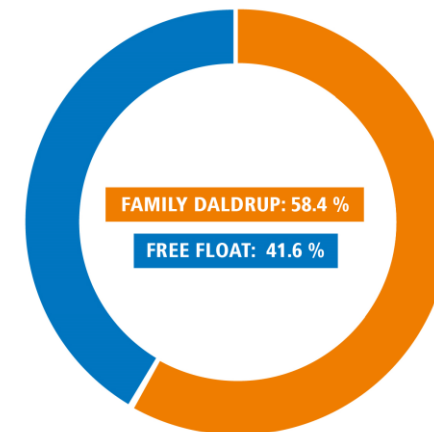
Andreas Tönies, CEO



Overview

- Founded more than 75 years ago
- since Nov. 2007 stock listed (Scale30 Index)
- Head office in Oberhaching, Munich
- Approx. 160 employees
- Subsidiaries in NL and CH
- Main activities in DACH and Benelux
- Specialized drilling service provider
- Core segment **geothermal energy**

Shareholder Structure



- Shares issued: 5,989,500
- MarketCap: > EUR 55 mio.

Drilling Technology & Drilling Services

Business Segments

- Geothermal Energy
- Raw Materials & Exploration
- Water Extraction
- Infrastructure, Spezialbohrungen, Services

Focus

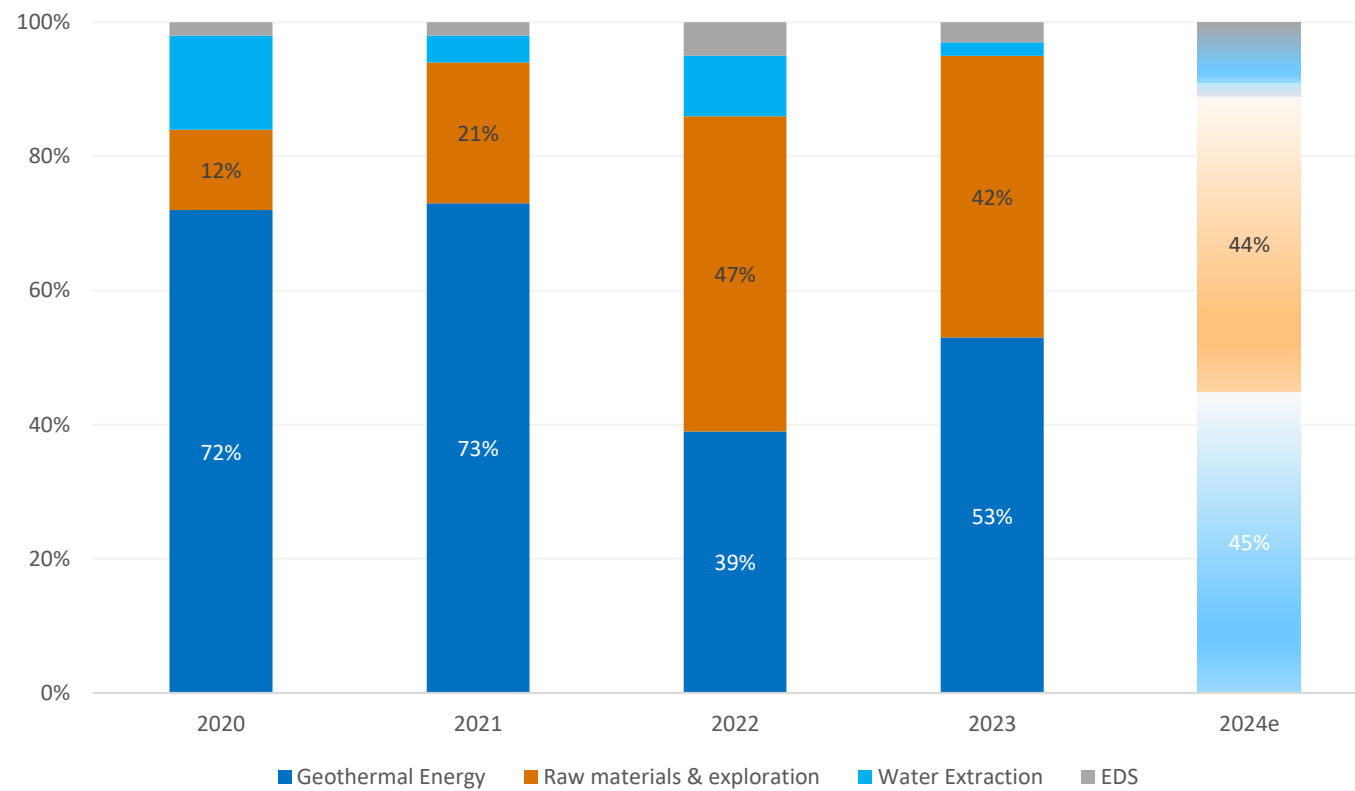
- Operational Drilling Services
- High-Quality Drilling Services
- Minority Stakes in Geothermal Heating Plants



Conclusion: There is no other group that covers such an extensive drilling spectrum.

Diversified Business Model

Sales Shares of Business Segments 2020-2024e



The right drilling rig for all tasks

Rigs for
medium-deep
drillings up to
2,000m

ROTOMAX XL-GTC



Wirth B 2 A



Gebr. Schäfer CM 810.1

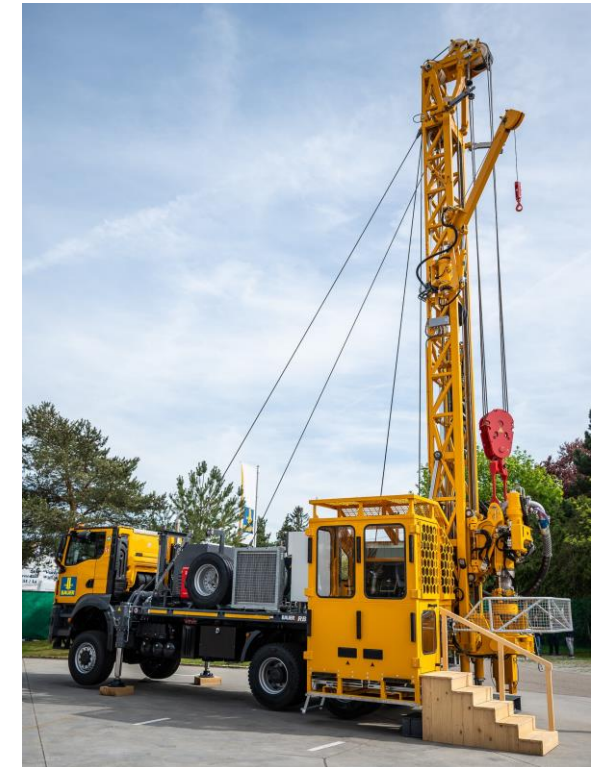


DS 03 Wirth B 4 A



NEW:

RB 65CE 65 t hook load



Rigs for deep
drillings up to
>6,000m

**DS 10 Bentec
350 t hook load**



up to >6,000m

**DS 20 Drillmec
272 t hook load**



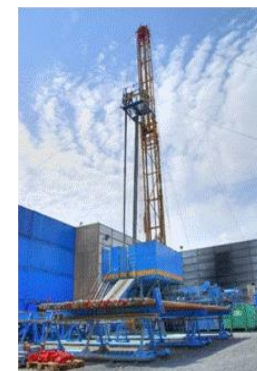
up to 4,500m

**DS 05 Wirth B152
175 t hook load**



up to 3,500m

**DS 15 IDECO
125 t hook load**



up to 3,000m

up to 1,600m

Daldrup covers all stages of the value chain of a geothermal project

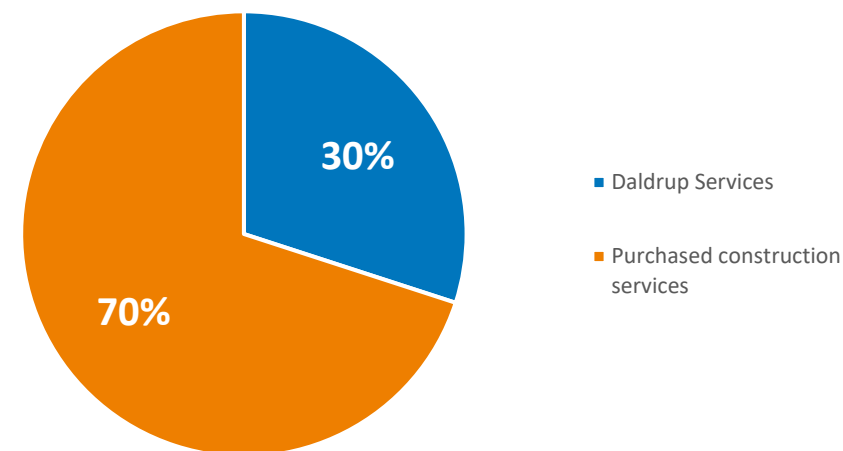
Complete packages, all contract forms

- Integrated Services Day-Rate-Contract
- Work- or Day-Rate-Contracts for drillings
- Work- or Turn-Key-Contracts for heating plants

Daldrup services include

- Drilling rigs & drilling crews
- Authorisations from mining authority et al
- Project Management
- up to 20 Subcontractors

Risk minimization with service contracts



Heat Transition: Project reference MTU Aero Engines AG, Munich

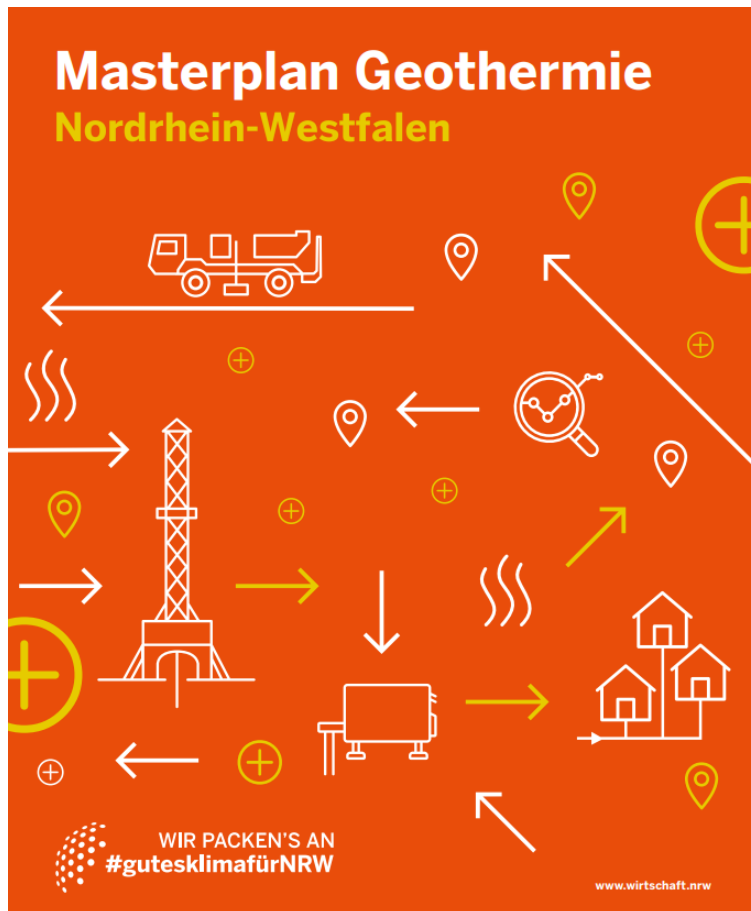


Space heating for Munich site

- Drilling for geothermal energy
- Usage: Space heating
- Order volume approx. EUR 17 mio.



Heat Transition: Exploratory Drilling for Geologischen Dienst NRW



Expansion of the local heating supply

Part of „Masterplan Geothermie“ NRW

- Part of „Masterplan Geothermie“ NRW
- Investigation of geothermal potential in city of Krefeld
- Order volume EUR 2 mio.

Ministerium für Wirtschaft,
Industrie, Klimaschutz und Energie
des Landes Nordrhein-Westfalen



Swiss market promises attractive prospects



- **Satigni (Geneva) + Salinen AG**

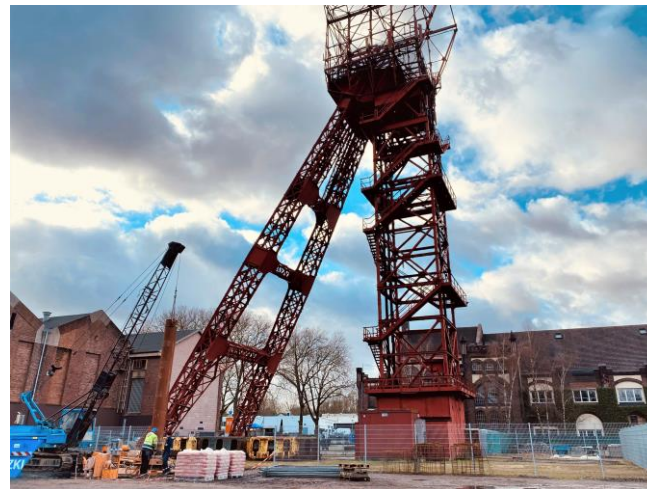
- Drilling for geothermal energy and salt extraction
- Order volume EUR 15 mio.



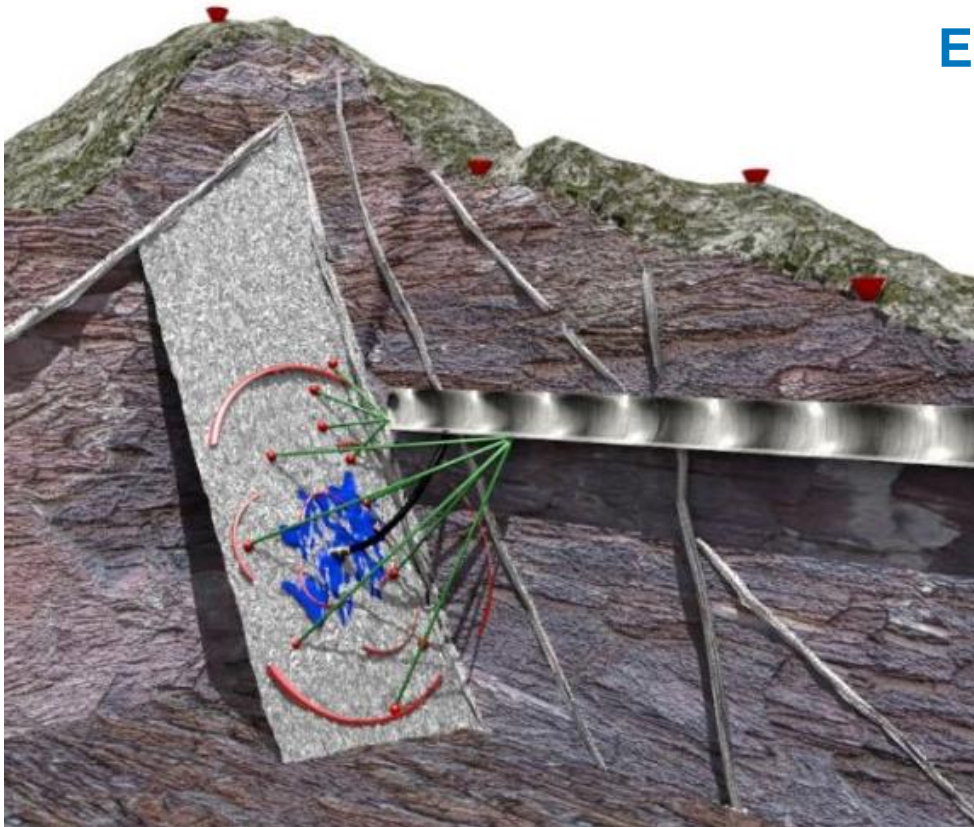
Drilling for old mining aftercare

Customer Ruhrkohle AG

- Catch wells, water level boreholes
- Utilisation of mine gas and mine water for heat generation
- Order volume approx. EUR 15 mio.



Geothermal Research Project: Underground laboratory GeoLaB



Source: Karlsruher Institut für Technologie

Exploratory drilling GeoLaB-1

- Fundamental issues relating to the development and utilisation of crystalline reservoirs
- **Involved:**
 - Management: Karlsruher Institut für Technologie (KIT)
 - Deutsches GeoForschungsZentrum Potsdam (GFZ)
 - Helmholtz-Zentrum für Umweltforschung Leipzig (UFZ)
 - Technische Universität Darmstadt (TUDa)
 - Bundesgesellschaft für Endlagerung (BGE)
- Order volume Grasellenbach: approx. EUR 1 mio.

Regulatory framework for geothermal energy is improving

BEW

Bundesförderung
effiziente Wärmenetze
(Federal funding for
efficient heating
networks)
Sept 2022

BMWK

(Ministry of Economics)
Regulatory initiative to
strengthen medium to
deep geothermal energy
Nov 2022

GEG

Gebäudeenergiegesetz
(Building energy act)
Geothermal energy
recognized as a
fulfilment option
Sept 2023

WPG

Wärmeplanungsgesetz
(Municipal heat planning
to decarbonise the heat
supply)
Jan 2024

NRW Masterplan Geothermie

Exploration risk
insurance, subsidies
announcement April
2024

BMWK + KfW

Announcement of the establishment
of a exploration insurance
March 2024

Geothermie-

beschleunigungsgesetz
e.g. "overriding public interest" for
geothermal energy & fixed deadlines for
authorities
Juli 2024

Further subsidies for renewable energies promised

EU-Kommission presents Clean Industrial Deal*

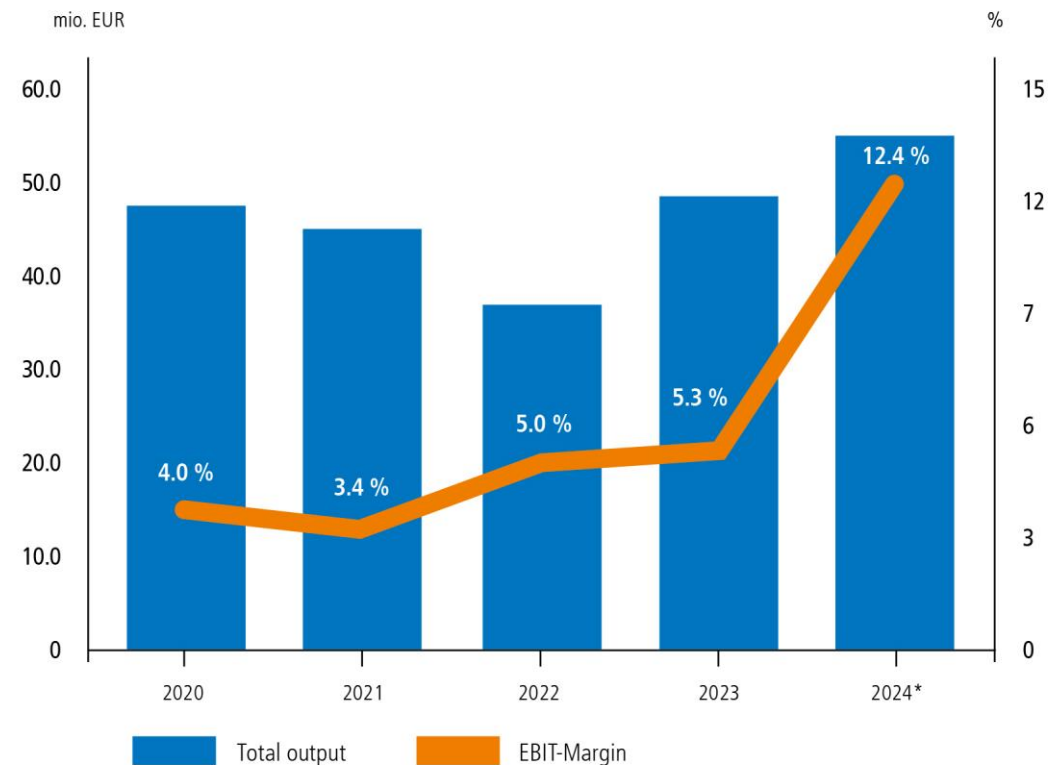
- The aim is to accelerate the expansion of renewable energies, drive forward the decarbonisation of industry and thereby strengthen Europe's competitiveness.
- The EU Commission wants to promote climate-friendly industry with a 100 billion Euro package and a reduction in bureaucracy. The aim of the Net-Zero Industry Act (NZIA) is to produce 40 per cent of the EU's clean-tech requirements within Europe by 2030.

*Presented on 26 February 2025, further details are still being worked out.

100 billion Euro

- 100 billion euros from the Special Infrastructure Fund are intended for the Climate and Transformation Fund. To date, the buildings sectors has fallen well short of the target on the way to achieving Germany's climate goals (GHG neutrality by 2045).

Positive development of financial KPIs



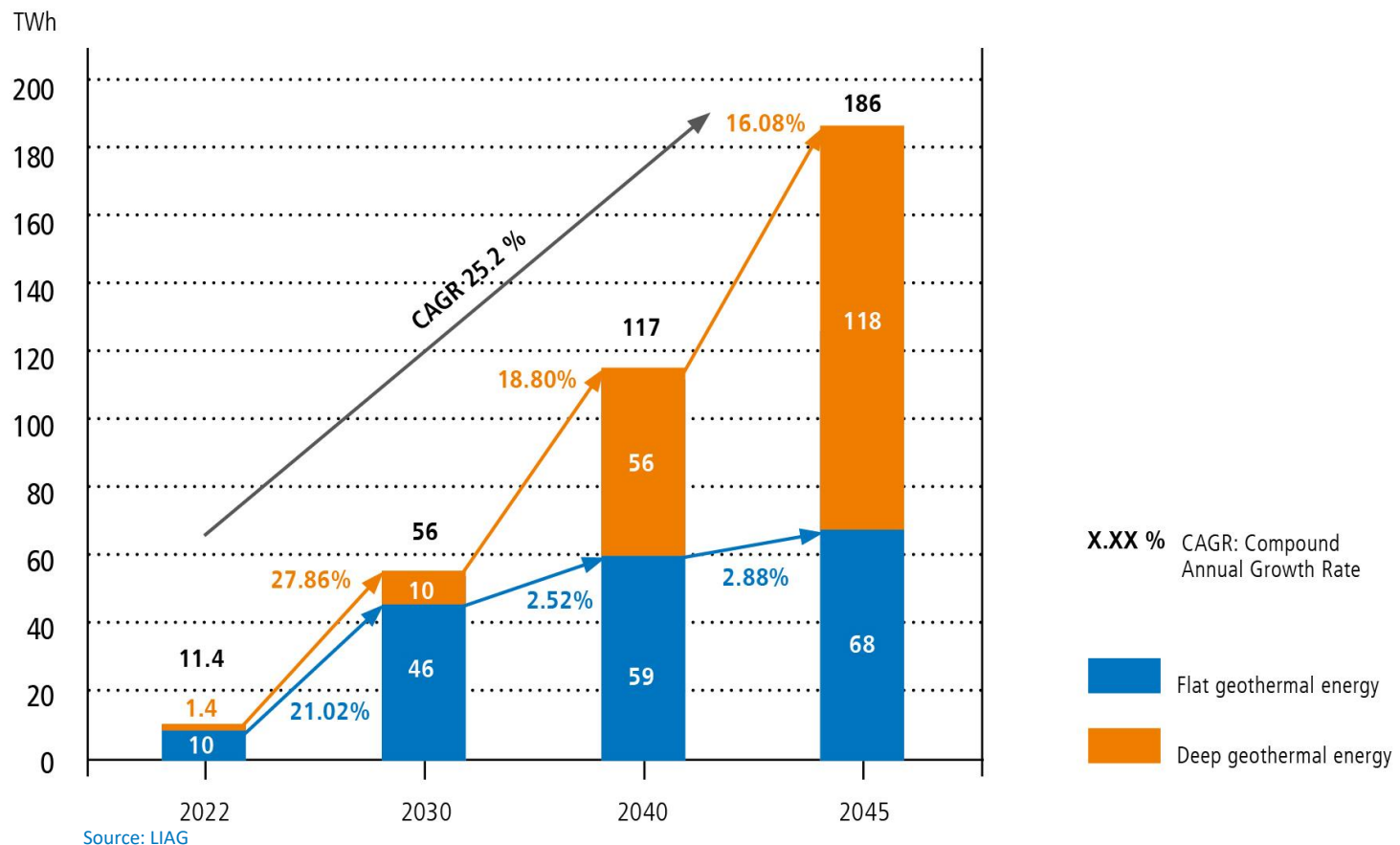
	2024*	2023	2022	2021	2020
mio. EUR					
Total Output	55.0	48.4	36.9	44.9	47.5
EBIT	6.8	2.6	1.8	1.5	1.9
EBIT-Margin	12.4%	5.3%	5.0%	3.4%	4.0%
Free Cashflow	3.0	1.4	0.9	-0.9	2.3

Rounding differences may occur.

* Total Output, EBIT: acc. to preliminary financials published 24 March 2025

* FCF acc. to Quirin-Research, Ralf Marinoni, 27 March 2025

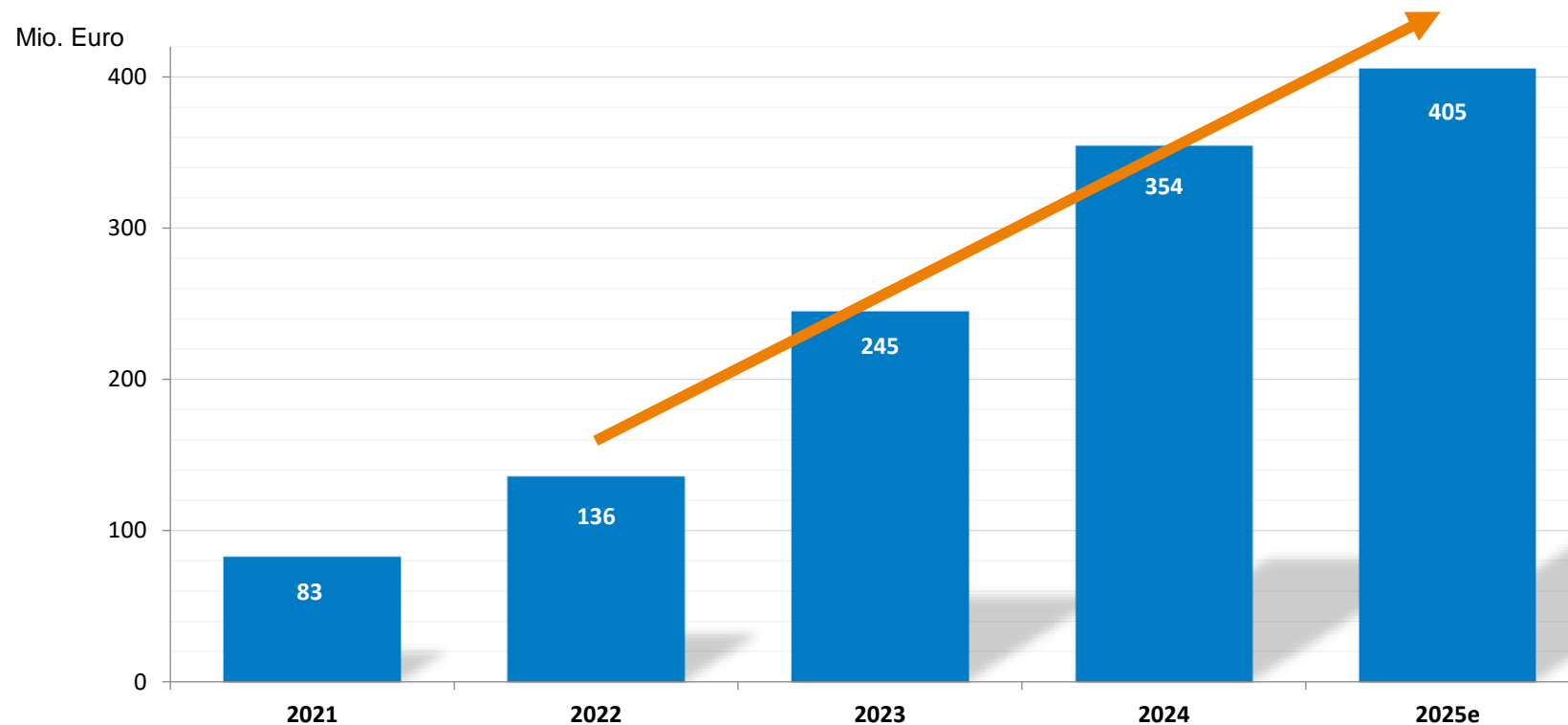
Expansion path for deep geothermal energy according to LIAG study



Bottlenecks

- additional drilling rigs
- additional specialized personnel

Order potenzial* reflects future structural growth



Order backlog continuously at around 30 million euros

*The relevant processed market volume, evaluated in terms of probability, as a prospect of possible incoming orders in the coming years; figures as of September

Outlook: The appetite for climate-friendly heat is gaining momentum

Preliminary KPIs for 2024*

- EUR 55 mio. total output
- EBIT-Margin 12 % of total output
- Balance sheet dividend capacity created
- Positive FCF development to be continued
- Investments of EUR 3.0 mio. planned in 2025
- Starting 2025: Significant increase in the number of large-scale projects for heat generation and Exploration expected
 - Target EBIT-Margin > 10 %



* Announced 31 March 2025; final group financial figures 2024 will be published on 30 May 2025

Outlook 2025 / 2026

Market drivers: market breadth and depth will increase

- Favorable funding environment (Germany, EU) for geothermal projects
- Increase in the number of medium-depth geothermal projects in DACH
- Increase in project sizes due to number of wells and volumes
- Ability of capacity provision is increasingly becoming a competitive factor

Margin driver: growth on a profitable basis

- Increased efficiency through investments in the company organization
- Drilling rig fleet: capacity expansion in progress



Financial Calendar 2025

5 February	Hamburger Investorentage
31 March	Quirin Champions Conference, Frankfurt
30 May	Publication of Group Annual Financials as of 31 Dec. 2024
28 Aug.	Ordinary AGM
1 - 2 Sept.	Autum Conference, EquityForum, Frankfurt
30 Sept.	Publication of Group Half Year Financials as of 30 June 2025
12 Nov.	MKK, Munich
24-26 Nov.	Deutsches Eigenkapitalforum, Frankfurt

IR-Contact

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**Daldrup & Söhne AG
- for the heat transition!**

GLÜCK AUF!

