WAREMA: Your expert
For well-considered solutions

WAREMA is the number 1 for energy-efficient SunLight Management. For over 60 years, the WAREMA group has stood for sophisticated, individual sun shading solutions that do more than simply protect against heat and glare. Furthermore, WAREMA is also a reliable partner in the fields of plastics engineering and mechanical engineering.

We are in contact with our national and our international customers through an efficient network of eight production locations and thirteen sales companies worldwide – with our headquarters in Germany. The headquarters in Marktheidenfeld is and will always remain the heart of our company.
Under the umbrella of WAREMA Renkhoff SE, more than 3,400 employees are employed throughout the group. They have a special place in our family-run company. Their expertise and experience are the basis for our innovative and high-grade sun shading and plastics solutions.
WAREMA group services
Innovative and ready for the future

Technical sun shading systems
- For windows and facades
- For living and working spaces
- For balconies, patios and open spaces

Intelligent control systems
- Radio systems
- Central control systems
- Bus systems, room automation

Consultation and service
- Sales and marketing support
- Planning guides
- After-sales service

Plastics engineering and mechanical engineering
- Project management including series implementation
- Injection moulding plus multi-component technology
- Surface finishing
- Mould design and mechanical engineering
Key figures of the WAREMA Group

<table>
<thead>
<tr>
<th>in EUR '000</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
<th>2013</th>
<th>2012</th>
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</thead>
<tbody>
<tr>
<td><strong>Earnings performance</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>445,721</td>
<td>418,948</td>
<td>403,956</td>
<td>376,998</td>
<td>372,438</td>
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<tr>
<td>Operating performance (adjusted)</td>
<td>448,989</td>
<td>421,905</td>
<td>417,905</td>
<td>393,276</td>
<td>384,361</td>
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<tr>
<td>Staff costs</td>
<td>194,868</td>
<td>187,711</td>
<td>186,637</td>
<td>176,628</td>
<td>168,334</td>
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<tr>
<td>Material costs</td>
<td>171,957</td>
<td>157,209</td>
<td>156,819</td>
<td>150,460</td>
<td>144,906</td>
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<tr>
<td>Operating result/EBIT (adjusted)</td>
<td>24,686</td>
<td>16,473</td>
<td>18,272</td>
<td>10,279</td>
<td>14,148</td>
</tr>
<tr>
<td>Net income</td>
<td>11,258</td>
<td>4,079</td>
<td>9,125</td>
<td>2,467</td>
<td>7,316</td>
</tr>
<tr>
<td><strong>Assets and financial position</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed assets</td>
<td>118,335</td>
<td>115,206</td>
<td>123,141</td>
<td>121,168</td>
<td>115,903</td>
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<tr>
<td>Current assets</td>
<td>150,655</td>
<td>140,578</td>
<td>127,547</td>
<td>117,846</td>
<td>126,420</td>
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<tr>
<td>Equity</td>
<td>128,571</td>
<td>119,396</td>
<td>119,317</td>
<td>112,020</td>
<td>111,685</td>
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<tr>
<td>Total assets</td>
<td>271,073</td>
<td>257,445</td>
<td>252,496</td>
<td>240,474</td>
<td>243,907</td>
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<tr>
<td>Investments (without long-term financial assets)</td>
<td>19,169</td>
<td>16,678</td>
<td>16,292</td>
<td>18,788</td>
<td>23,208</td>
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<td>Depreciation and amortisation</td>
<td>15,958</td>
<td>15,504</td>
<td>15,208</td>
<td>14,976</td>
<td>14,163</td>
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<tr>
<td>Net cash from operating activities</td>
<td>38,129</td>
<td>29,143</td>
<td>33,032</td>
<td>21,389</td>
<td>13,291</td>
</tr>
<tr>
<td><strong>Key figures</strong></td>
<td></td>
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<tr>
<td>Return on sales before profits taxes (%)</td>
<td>3.8</td>
<td>2.1</td>
<td>3.7</td>
<td>1.4</td>
<td>2.8</td>
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<tr>
<td>EBIT (%) of sales (adjusted)</td>
<td>5.5</td>
<td>3.9</td>
<td>4.5</td>
<td>2.7</td>
<td>3.8</td>
</tr>
<tr>
<td>Equity ratio (%)</td>
<td>47.4</td>
<td>46.4</td>
<td>47.3</td>
<td>46.6</td>
<td>45.8</td>
</tr>
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</table>

WAREMA Renkhoff SE

- WAREMA International GmbH
  - WAREMA Austria GmbH
  - WAREMA France SARL
  - WAREMA Korea Yuhan Hoesa
  - WAREMA Nederland B.V.
  - WAREMA Schweiz GmbH
  - WAREMA Sun Shading Systems (Shanghai) Co., Ltd.
- WAREMA Sonnenschutztechnik GmbH
- Wings Professional Project GmbH
- Caravita GmbH
- WAREMA Kunststofftechnik und Maschinenbau GmbH
  - WAREMA Plastic Technology Hungary Kft.
Letter from the Executive Board

Ladies and Gentlemen,
Dear Friends and Partners,

2016 was a strong year for WAREMA. We are delighted with our performance in the past fiscal year, both in our core business area of SunLight Management and in the fields of plastics engineering and mechanical engineering.

The driver of this development has been the continued boom in construction, which has also ensured full order books in the roller shutter and sun shading sector. The benefits of this have been tangible. The conditions surrounding plastics engineering and mechanical engineering have also been very positive.

We do not just measure our success in figures, however. It is much more important to us that we are able to live up to and even exceed our partners' expectations wherever possible.

The focus of our activities is innovative, individual and future-oriented solutions – whether for the active SunLight Management of a building or for an interior part for the automotive sector. These solutions are the result of our passion for technology, design and functionality – and not least the partnership with our customers, suppliers and employees. We engage in an ongoing open and constructive dialogue with them, taking on board their suggestions and using them to develop new ideas, new products and new services that are tailored to their needs and market requirements.

At the same time, our environment is changing much more rapidly and more dramatically than before. We are consciously grappling with this changing environment in order to maintain our position as the leading SunLight Manager going forward. Last year, we initiated a number of far-reaching structural changes in the WAREMA group and began implementing them. They stem from our conviction that it is better and more effective to consciously shape your own future by being self-critical and initiating change even when times are good.

Together with you, we have been able to develop positively in the last year. I am convinced that we will continue to do so in the future. On behalf of the Executive Board of the WAREMA group, I would like to warmly thank you for your trust, your commitment and your loyalty.

Angelique Renkhoff-Mücke
Chief Executive Officer
The new powder coating plant: a worthwhile investment in future security, quality improvement and enhanced ergonomics.

The German Brand Award 2016 recognised our consistent implementation of the brand strategy, making us very proud.

Fifth anniversary of the WAREMA Plastic Technology Hungary: 130 employees celebrated together with managing directors Rüdiger Fischer and Martin Friedel.

The year 2016 in review

In order to expand the production capacities for the important product areas of external venetian blinds and textile sun shading systems, the reorganisation of the Marktheidenfeld and Limbach-Oberfrohna production sites was started at the beginning of the year. The continual investment in the company’s technical progress was highlighted in the first quarter of 2016, in particular by the complete refurbishment of one of our powder coating plants.

In March WAREMA held exhibits at two trade fairs simultaneously: Light+Building and Fensterbau Frontale. The newly agreed cooperation between WAREMA and the patio roof specialist Solarlux, as well as the new campaign presenting the patio as a space to “live out, feel in” were received with great interest by visitors from industry. As well as improving our products, we supplemented our service offer for specialist partners with the myWAREMA order platform which assists them with many day-to-day workplace tasks.

We are proud to have received honours such as the German Brand Award 2016 and are pleased to be ranked among the “major German brands”. We also celebrated two anniversaries in the second half of the year: five years of WAREMA Plastic Technology Hungary Kft. and 25 years of manufacturing high-grade sun shadings systems by WAREMA Sonnenschutztechnik GmbH in Limbach-Oberfrohna.
Since the foundation of the WAREMA group in 1955, we have been pursuing the goal of creating greater comfort at home and at work with perfect sun shading solutions and therefore a better quality of life for everyone. At the same time, this improves the energy efficiency of buildings. Whether it is for an apartment, a family home or an office tower in the city, whether it is a new building or a refurbishment: WAREMA has the right sun shading solution for every need – individually planned and perfectly implemented. This expertise is what our customers around the world appreciate.
Cosy retreat

The more hectic everyday life is, the greater the human need for retreat and security – preferably in your own home. Using intelligent SunLight Management, living spaces become pleasant, comfortable spaces. For example, external venetian blinds from WAREMA always provide a pleasant lighting effect for you to enjoy, creating a unique feel-good atmosphere. Our internal sun shading systems also offer the possibility of creative design for every style of living – from cosy to minimalistic to colourful.

Live out, feel in

In the summer, the living space expands beyond the apartment or house – the balcony and patio offer new favourite places to enjoy your home. Whether for leisurely dining with the family, relaxing, reading in the deck chair or chatting with friends over the barbecue – these special places encourage you to relocate your life outside. Our product range for outdoor living offers numerous options for transforming your balcony and patio into a room where you can live out and feel in. This means that you can enjoy unlimited comfort outdoors even when the sun is shining brightly or after it has set.

Motivated and healthy

In the workplace or in schools, good daylight utilisation and pleasant room temperatures have a demonstrably positive influence on your comfort. Daylight improves your mental state and memory by up to 25 percent. It is also good for your health. A study showed that hospital stays for patients in rooms with an outdoor view were reduced by 8.5 per cent.

Quality "Made in Germany"

WAREMA offers a wide range of customised products in different shapes, colours and materials. Our specialists manufacture these on a production area larger than nine football fields – with over 60 years of experience at our headquarters in Marktheidenfeld and now for 25 years at our subsidiary, WAREMA Sonnenschutztechnik GmbH, in Limbach-Oberfrohna. This is where our state-of-the-art technology and skilled craftsmanship are used to produce WAREMA quality, which our customers can rely on.
Effective SunLight Management is only possible when the sun shading system and intelligent control work in perfect harmony. WAREMA has developed a wide range of solutions to technically manage sunlight and warmth using Smart Home operation. The control systems regulate everything automatically in the background, for example the desired ideal temperature, and decide whether heating is needed or whether to use the natural heat of the sun. In this way, we improve quality of life and at the same time reduce the CO₂ emissions of buildings. With a few taps of your fingers, the parameters can also be adapted according to your own wishes.
The sun in the palm of your hand

Our versatile control solutions – from the simple radio remote control for an awning to central control units that can control several thousand components – make for perfect comfort at home and at work.

Large, public or commercial buildings do not only benefit in terms of energy consumption from a climate-friendly building envelope that can adapt to different climatic conditions as well as to the time of day and year. The building users can work free from glare in pleasant temperatures, without having to go without any valuable daylight.

Make a room into an experience

The demand for using networking and modern technologies even within your own four walls is growing. Anyone who prefers modern and sophisticated living can rely on an intelligent control system to operate their technology at home automatically and efficiently. For example, a sophisticated Smart Home brightens the light in the morning, slowly opens up the venetian blinds and switches on the music system while the bathroom is warming up. Real Home Comfort.

Connected Comfort

In order to further utilise the potential of Smart Home technologies, WAREMA has joined the brand alliance Connected Comfort. The coming together of German premium brands in home technology is driving forward the idea of an interdisciplinary network in the home sector. Individual product components are integrated into the Smart Home control system via standard KNX interfaces so that all functions can be centrally coordinated.
WAREMA is known for its high vertical range of manufacture. Since the 1970s, we have been independently manufacturing plastic parts for our sun shading and control systems. As part of the WAREMA group, WAREMA Kunststofftechnik und Maschinenbau GmbH has accumulated decades of experience in the field of injection moulding and project handling and has developed extensive know-how. Today, the company specialises in the production of tailor-made plastic solutions, mainly for the automotive, medical technology and sun shading systems industries, with production locations in Marktheidenfeld and in Gyál, Hungary.
Precision down to the last detail

With a modern plant, supported by sophisticated automation solutions as well as the know-how of specialist engineers, we manufacture plastic parts to high standards. Quality is the priority here. In keeping with the customer’s requirements, we manufacture customised products that impress with their tactile, optical and functional characteristics.

These are, for example, surface-finished interior parts for the automotive industry, plastic parts for external and internal sun shading systems as well as functional and technical subassemblies for medical products from pharmaceuticals, medicine, life science and diagnostics.

Cleanliness requirements met

The manufacturing, assembly and packaging of medical products is subject to stringent hygiene requirements. To meet these requirements, we invested in a cleanroom conforming to ISO class 7 (additionally certified in regard to GMP D). This makes the production of particle-free components possible.

Certified quality

Almost anything can be made from plastic. The range of possible requirements, which includes everything from extreme stability to impressive flexibility, is enormous. This is why we focus on precision and quality. Relevant certifications confirm this. Our energy and environmental management are also at the highest level. Proof of this is last year’s certification of compliance for WAREMA Kunststofftechnik und Maschinenbau GmbH in accordance with DIN ISO 14001.
Ladies and Gentlemen,

In fiscal year 2016 the WAREMA Renkhoff SE Supervisory Board regularly advised the Executive Board and monitored management activities. In doing this, the Supervisory Board adhered to the tenets of responsible and effective corporate governance. The Executive Board provided the Supervisory Board with extensive information about the course of business and the economic situation of the WAREMA group in three ordinary meetings on 26.04.2016, 27.09.2016 and 14.12.2016 and in monthly meetings conducted as teleconferences. In addition, the Supervisory Board took decisions in two cases by circular resolution or by teleconference.

The Executive Board regularly provided the Supervisory Board with prompt and thorough information in written and verbal reports. These reports included all information relevant to strategy development, planning, corporate business performance during the fiscal year, the position of the group, the overall risk situation, risk management and compliance. The Supervisory Board received regular briefings on the economic situation of the company and its individual business divisions, on business developments and on corporate planning, and it consulted with the Executive Board on both the state of business and the strategic focus at the company. The Supervisory Board has decided to extend the appointment of Executive Board member Michael Müller by five years and agreed to the departure of Mr Thomas Schauburger from the Board at the end of the year. Management activities, particularly those requiring the approval of the Supervisory Board, were reviewed in detail by the Board based on written reports submitted by the Executive Board. The Supervisory Board then discussed these actions with the Executive Board. Every decision proposed by the Executive Board was met with the approval of the Supervisory Board. The Company made use of the option to consolidate the management report and the notes to the annual financial statements for both WAREMA Renkhoff SE and the entire group. The annual financial statements and the group financial statements for WAREMA Renkhoff SE for the year ended 31 December 2016, as well as the combined group and company management report, were audited by the professional auditor Zimmermann, Steiner & Partner mbB, Wirtschaftsprüfungsgesellschaft/Steuerberatungsgesellschaft, based in Augsburg, Germany, who was selected during the General Meeting to review the financial statements for fiscal year 2016. These financial statements were certified with an unqualified audit opinion. The Supervisory Board closely examined the documents submitted by the Executive Board and the auditor's reports, which were available to all Members of the Supervisory Board. The Supervisory Board approves the results of the year-end financial audit and accepts the annual financial statements prepared by the Executive Board for fiscal year 2016 as well as the group financial statements and the management report, which is combined in the group management report. The annual financial statements for fiscal year 2016 are thereby adopted. The Executive Board's proposal for the appropriation of the annual net profit has been reviewed by the Supervisory Board, which also discussed the recommendation at length with the Executive Board. On the basis of the Supervisory Board's own review and taking the earnings situation and financial position into consideration, the Supervisory Board has endorsed the proposal for the appropriation of profit submitted by the Executive Board. The conclusive results of the review by the Supervisory Board give no occasion for any objections.

The Supervisory Board wishes to thank the Executive Board, the management of the WAREMA group as well as all of the employees and the employee representatives for their outstanding personal commitment and excellent performance over the past fiscal year.

Marktheidenfeld, 26 April 2017

Dr Axel Bauer
Chairman of the Supervisory Board