

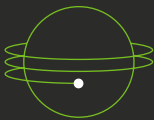
FLEXIBLE GLOBAL FOOTPRINT

VAT's approximately 2,500 employees worldwide design and produce 250,000 valves a year in three locations, serving customers quickly, efficiently and reliably through the business cycle.



Global value chain

We continue to strengthen our global footprint, a competitive advantage in cost, flexibility and customer service.



Integrated footprint

Seamlessly linking all of our business processes improves time to market, quality and reliability.



Future VAT

A high-performance global operation with motivated and empowered people delivering maximum customer satisfaction.



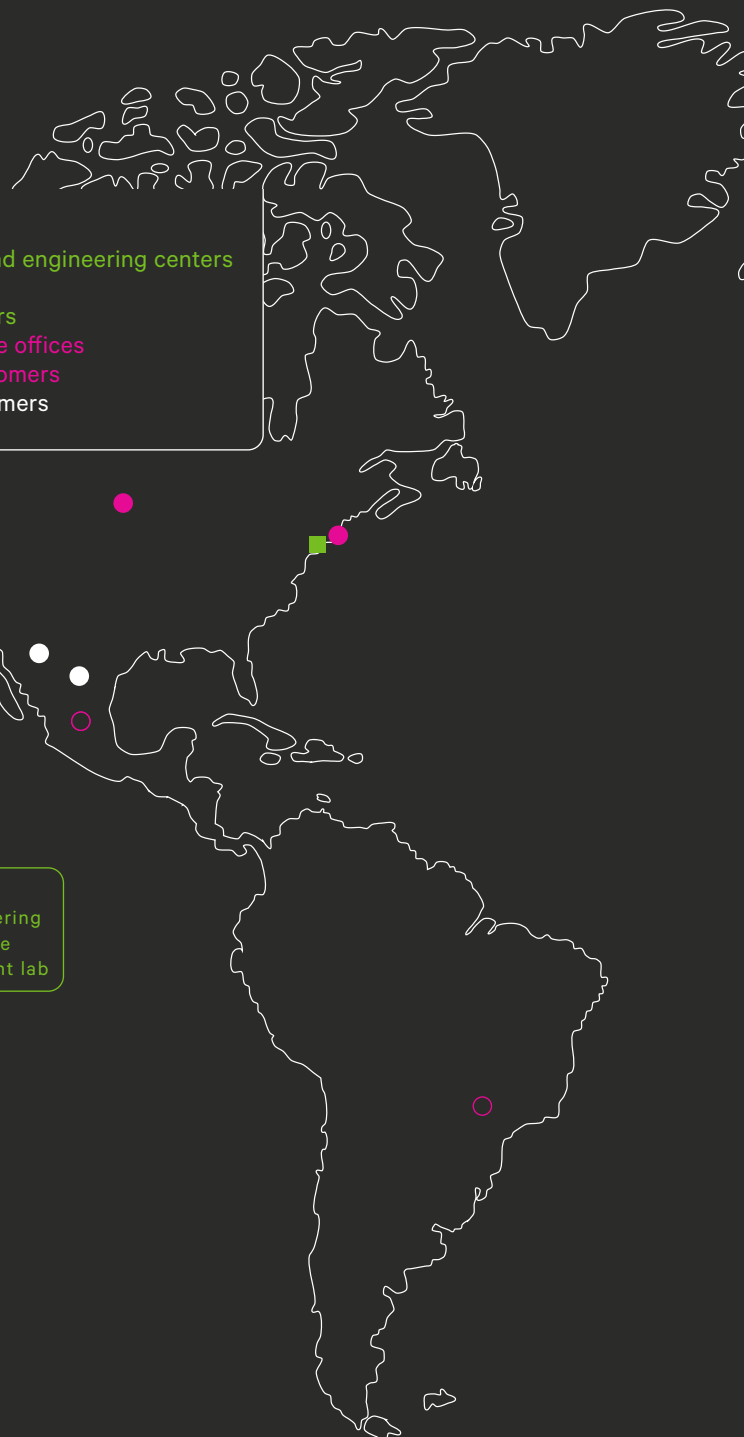
Sustainable value creation 2020–2025:

- Net sales of CHF 1.5 bn by 2025
- 32–37% EBITDA margin band
- 60–70% free cash flow conversion

Close to customers

- VAT production and engineering centers
- VAT locations
- ⊙ VAT service centers
- VAT representative offices
- Largest OEM customers
- Largest end customers

VAT USA
Application engineering
Customer service
Particle measurement lab



Close to customers, cost efficient, flexible, resilient: making VAT more competitive, generating more value

