



CAPITAL MARKET DAYS MASTERCLASS: ACHIEVING BEST-IN-CLASS RESULTS

SIX IR CONFERENCE- ZURICH DECEMBER 3, 2024

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A FEW TIPS OUT OF REAL LIFE EXPERIENCE

PRE-CAPITAL MARKET DAY



Correct balance between investors' current focus points and corporate objectives, messaging



Deep and informative enough to avoid disappointment
Set expectations at the right level /
«don't expect it to be a share price catalyst»



Right balance between Senior management and Local/Operational teams



Accessible/convenient if you expect good in-person turnout



1 day to 1 ½ days, depending on location and topic, incl. Welcome dinner and drinks
Full/ Partial webcast depending on content

PRE-CAPITAL MARKET DAY



A robust and strict time discipline: allow at least 3 to 4 months, with a kick-off meeting and regular progress meetings (booked ahead)



A stable project team



Focus on content before getting into slide cosmetics



Anticipate logistics by the minute / put yourself in investors' shoes



Figure out a Plan B if timing goes wrong



Take the time to discuss **Do's & Don'ts** with all speakers/ presentors and rehearse the day before on the location

ON THE DAY AND POST- CMD



On the day

Time-keeping is critical

Be clear with the rules (e.g. no trading update, no pictures, etc.)

Keep an eye on unwanted questions and conversations with operational teams



Post-CMD

Press release

Web story

Social media posts

Carefully monitor sell-side reports and draw appropriate conclusions

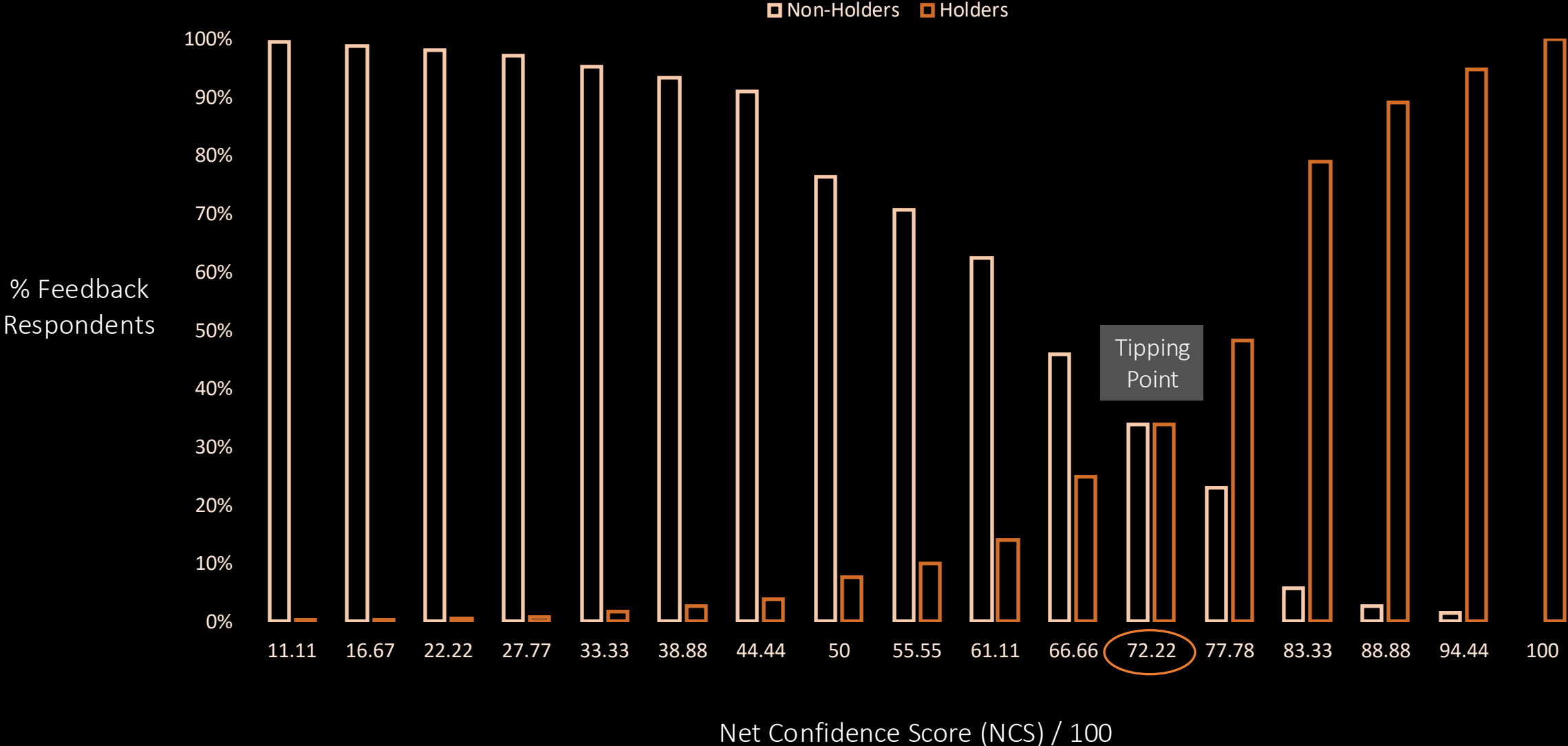
Surveys (both selected sell-side and buy-side)



QUANTIFIRE

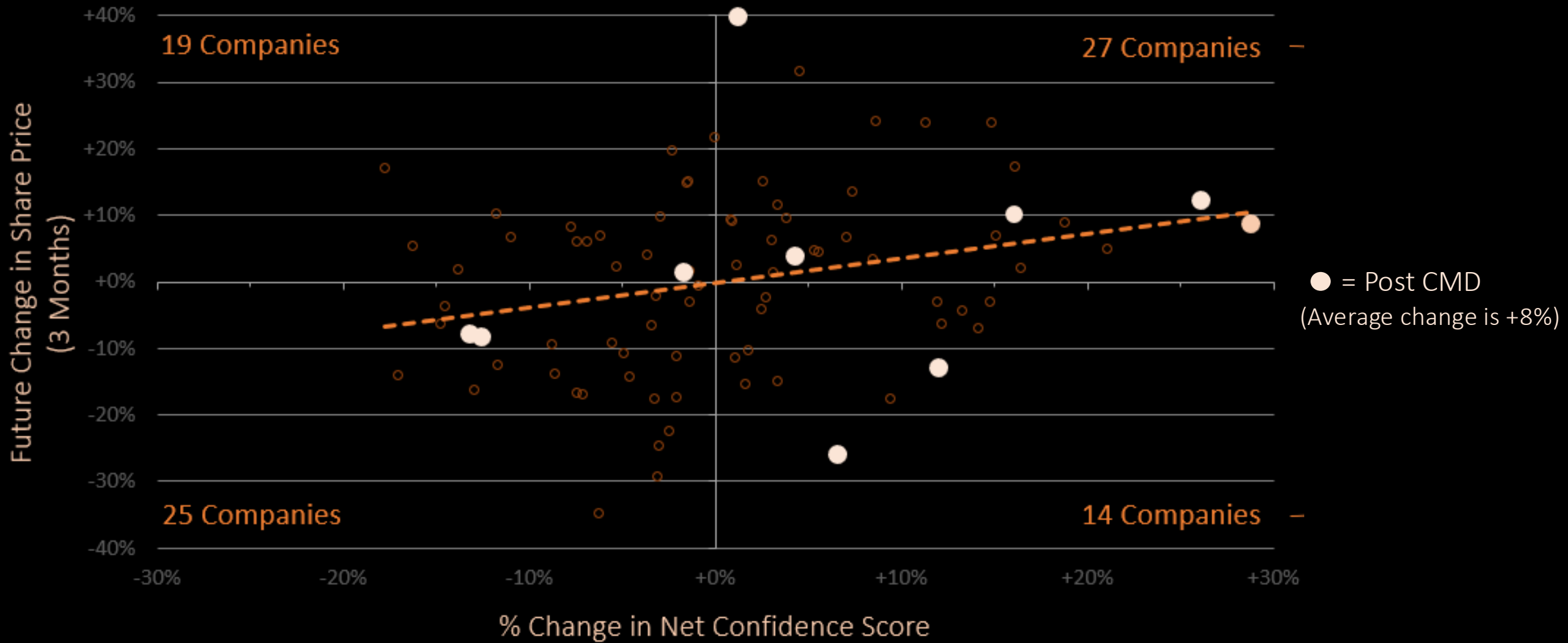
Insight as a Service
For IR, ESG & Boards

Context: Investor Confidence vs Investment Behaviour



Analysis based on data from 7676 individuals who declared their current holding status AND their confidence levels

CMDs vs Change in NCS vs Impact on Price / Valuation



Source: 85 feedback studies & >5,000 responses, where before / after comparisons are within a 5-month window. Share price was assessed 3 months after final responses.

Analysis of Post-Event Investor Feedback



What Confident Investors Mostly Comment On:

1. Clarity & Consistency of Message
2. Management Expertise
3. Quality of Materials
4. Strategy & Growth

What Unconfident Investors Mostly Comment On:

1. Management Expertise
2. Market Conditions & Competition
3. Quality of Materials
4. Financial Performance

Based on 1768 topics raised in feedback following 29 events

■ NCS Below Tipping Point ■ NCS Above Tipping Point

A formula for event success through the ages...

Entertainment

"The investor day was such an interactive delight – I almost forgot I was working!"

"Always great to see how you keep us entertained with your buzzwords and pie charts!"

Food

"A decent performance across the board – particularly in snack delivery during breaks!"

"Looking forward to the next presentation if only for the fantastic catering!"

& Booze

"Don't change a thing. Was a good venue but one thing was missing – beer!"

"Next time, include a happy hour to boost morale and investment interest!"



Best-in-Class

How to prepare for a Capital Markets Day

3 December 2024

18th Investor Relations Conference 2024



Capital Markets Day – Early preparation is key



Kick-off

- Start process early, appoint project team and steering committee
- Ensure key stakeholders are up-to-speed and buy-in to process
- Agree what information is required and who will provide it



Messaging

- Define clear strategic objective and stakeholder needs
- Address market concerns and misperceptions - independent perception study
- Agree and align on what will be covered and draft key messages



Speakers

- Agree who will speak, why and what will they cover
- Allow sufficient time for rehearsals and speaker training



Content / Slides

- Allow sufficient time for drafting, reviewing, and designing slides
- Prepare speaker script and list of relevant questions and answers
- Ensure enough time for Q&A in agenda



Logistics

- Carefully plan venue
- Include on-site rehearsal time
- Decide on in-person or hybrid event
- Engage professional providers for technical setup



Timing

- Get invitation out early
- Ensure event does not clash with other relevant industry events
- Consider time of event based on investor base

Capital Markets Day – Content must be impactful

1

Aim for **capital market-friendly, investor-focused content**. Not strategy consulting or marketing.

2

Provide new / additive information; e.g., new strategy, new targets, new deep-dives on segments / geographies, new personnel (management bench beyond CEO/CFO), new cost savings

3

Efficient & effective – concise messaging, clear equity story, with key building blocks that add up to investment case

4

Benchmark against broader market best practice, not just direct competitors.

5

Must be credible and sufficiently granular – common pitfalls include "innovation," "R&D," "digitalization," "sustainability" lacking specific, measurable details.

6

Make financials easy for investors / analysts to understand and appreciate – encouraging a positive response to CMD.

7

Consider interactive elements (e.g., product demos, breakout sessions) that reinforce CMD key messages.

