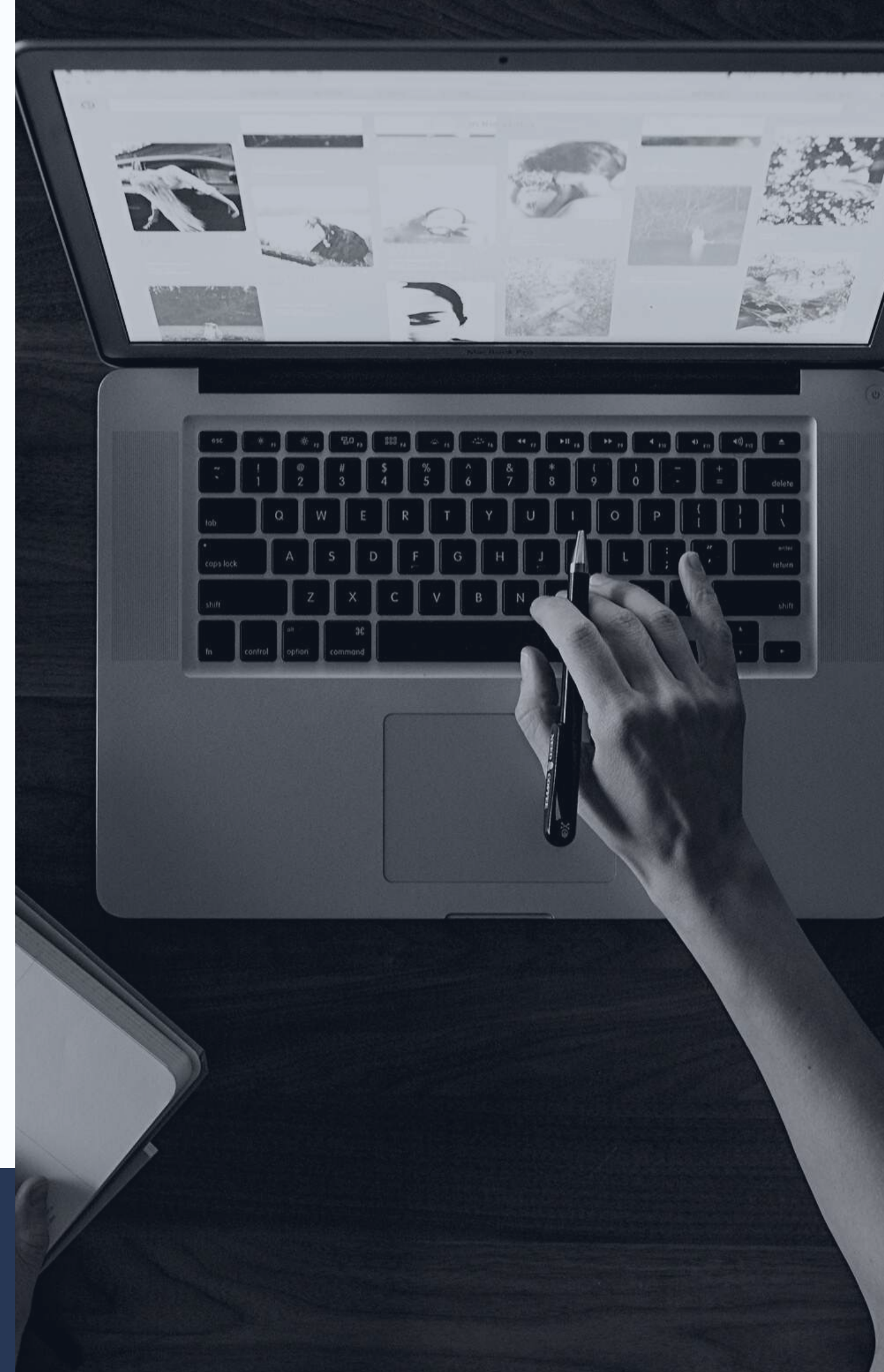


FINEO INVESTOR RELATIONS ADVISORS

HOW BOARDS & CEOS CAN MAINTAIN INVESTOR CONFIDENCE IN THE AGE OF COVID-19

A global review of 100 investor presentations
published between 21 and 27 March 2020



EXECUTIVE SUMMARY

100 PRESENTATIONS, 23 COUNTRIES,
46 INDUSTRIES
21 - 27 MARCH 2020

- Companies reporting results in March 2020 (full year 2019 or other):
 - often discuss Covid-19 in the introduction of their results presentation, even before presenting the performance of the period under review
 - At the very least, mention Covid-19 in the “outlook” section. In the case of pre-existing guidance for 2020-2021, it is not uncommon that guidance is suspended or removed altogether.
- Few companies provide quantified objectives for the current year; the majority of the presentations uses cautious language, highlighting adjustment measures and financial strengths instead.
- A few companies also explain the opportunities that the crisis is likely to generate for their businesses.
- 5 companies in our sample have developed ad-hoc presentations to address the risks, challenges, opportunities and impacts of Covid-19.
- While investor presentations and roadshow presentations do not always make any reference to the Covid-19, one notes that Disclaimers are being updated to include the risks related to the pandemic.

CONTENT

- Response & action plans
- Risk assessment
- Response
- Impact to date
- Strengths
- Lessons learnt from past crises
- Opportunities
- Strategic directions reaffirmed
- Outlook
- Appendix

RESPONSE & ACTIONS PLANS

UPDATE ON COVID-19
ZOOPLUS CONTINUES TO OPERATE – SAFE AND SUCCESSFUL

ZOOPLUS OPERATES A HIGHLY RESILIENT BUSINESS MODEL, WITH SOLID CRISIS MANAGEMENT IN PLACE AND EXCELLENT POSITIONING IN EUROPEAN MARKET TO VENTURE THROUGH CURRENT ENVIRONMENT

 **SAFETY FIRST**

 **STABILITY OF OUR BUSINESS – SECURING OUR LOYAL CUSTOMER BASE**

 **AVAILABILITY OF PRODUCTS AND SERVICES**




2020 update

In the context of the Covid-19 crisis, Casino Group is focusing on its core mission of ensuring that all communities have uninterrupted food supplies.

- The key priority is the implementation of necessary measures to protect the health of employees and customers at all workplaces and in all areas open to the public, including distribution of face masks and hydro-alcoholic gel to employees in stores, installation of protective plexiglass screens at check-outs, social distancing measures in stores, and promotion of automatic payment solutions (up to 50% of payment flows in the hypermarkets in France)
- Like other food retailers*, the Group is faced with **unprecedented demand**, both in stores and for Drive and home delivery services. In France, demand in large cities is **particularly high in the convenience stores and on E-commerce sites**. With a network of 7,200 stores and the Cdiscount E-commerce banner, the Group is ready to fulfil its mission
- A **crisis management unit** has been set up and is in continuous contact with suppliers and public authorities to ensure **supply chain continuity and uninterrupted operations** in the stores and E-commerce fulfilment centres
- Initiatives to help the most vulnerable populations** have been launched (shopping hours reserved for over-65s and care-givers, ready-to-deliver baskets, telephone orders, expanded Cdiscount food offering)

* Source: Nielsen
2019 FULL YEAR RESULTS • Thursday, 26 March 2020 • 4



COVID-19

Business continuity management: our people



Remote working trends

% of employees on remote working

Pre COVID19 outbreak: 4% | Post COVID19 outbreak: 12% (+3x)

of simultaneous VPN accesses (k)

Pre COVID19 outbreak: 9.7 | Post COVID19 outbreak: 77.2 (+7x)

Remote working: c.35,300 total number of people

Italy: 14,700 | Spain: 6,300 | RoW: 14,300

Crisis management: Global Task Force set up in February 2020, established also at country level with currently 17 local task forces


Personnel protection: optimization of work scheduling, extension of PPE use and monitoring of health conditions

External suppliers: request to adopt same protection measures activated by Enel

15. July 2020, 10:00 AM (GMT+2) to 16. August 2020, 10:00 AM (GMT+2)

HECLA IS PROTECTING ITS STAKEHOLDERS FROM COVID-19

Price protection, safety system, supply levels and balance sheet strengthen operations



- Securing contracts that guarantee a \$16 per ounce silver price for the second quarter and \$1,450 and \$1,650 per ounce gold price for the second and third quarter, respectively, while maintaining exposure to the upside, after transaction costs.
- Implemented and followed recommended health and hygiene protocols.
- Restricted mine site staff to essential personnel and contractors.
- Stockpiled critical mining supplies (up to six months' worth in some cases) to protect against possible future supply disruptions.
- Completed the \$475 million Senior Note refinancing in February, significantly de-risking the business by extending the maturity to 2028.
- Renewed our \$250 million revolving credit facility for the next three years which could provide working capital needs if necessary.
- Government of Quebec has ordered all mines idled until April 13, 2020 to help stop the spread of the virus, Casa Berardi is impacted.

NYSE: HL

RESPONSIBLE. SAFE. INNOVATIVE. | 4

RISK ASSESSMENT

COVID-19

Business continuity management: our assets





- ✓ 100% remote operational management of renewable assets, 100% remote monitoring of conventional generation
- ✓ Optimization of power plants operation schemes and rescheduling of maintenance activities guaranteeing business continuity
- ✓ c. 45 mn smart meters, 205k switchgears, 2,200 primary substations and 135k secondary substations remotely controlled
- ✓ Operations can be transferred between operating and back up centers ensuring the reliability of the network



- ✓ Complete remote management of all the activities, including call centers
- ✓ Customer interactions through digital channels only
- ✓ Robot process automation to minimize front-end and back-end disruption
- ✓ Digital native business
- ✓ Management and deployment of activities remotely controlled in full

100% IT portfolio core applications on cloud provide full accessibility from everywhere and scalability

Managing risk in a rapidly changing environment

Cross-functional global COVID-19 Preparedness Team activated

- Coordinating enterprise-wide plans and communications
- Escalating updated government guidance and mandates
- Facilitating critical decision making and ensuring organizational consistency
- Senior Leadership Team update meetings twice per week

Current status

- Focused on employee health, safe operations and business continuity
- Remote work and alternate work schedules activated
- All business travel restricted, both air and ground
- Employee risk assessment and quarantine process in place
- Visitors restricted from entering sites
- Operational facilities impacted: Miski Mayo in Peru, distribution operations in India, and Patrocínio Mine in Brazil

COVID-19 update

Risk management

- As a CSO approved medicines supplier, we are an essential service to support the health of Australian patients
- Risk assessment completed and action taken across the business to minimise risk, including Business Continuity Plans and team member working arrangements
- Actively working with the NPSA*, Government and Department of Health to ensure medicine supply chain is supported through these logistical challenges

Operational impact

- Significant increase in volumes – ongoing revenue** for March to date up 50% on last year
- Volumes up approximately 80% on March expectations
- Additional costs being incurred to manage the increased demands on the business
- We have implemented some ordering restrictions to help ensure that medicine supplies reach those who need them
- Sigma's new DC network is managing increased volumes well – the main challenges are replenishing supplies and the workload for team members in the DC, procurement and Customer Service

* NPSA is the National Pharmaceutical Services Association, the representative body for CSO (community supplier) members.
 ** Reference to ongoing revenue refers to the Sigma business including PharmD and sales to General Practitioners.

RESPONSE

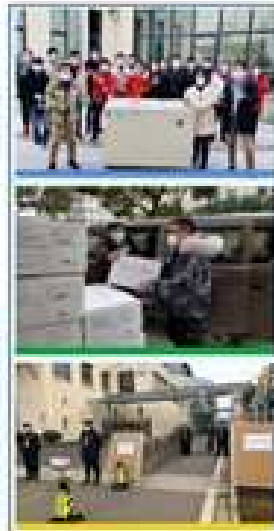
SETTING THE COURSE FOR THE FUTURE

Comprehensive package of measures defined

- Reduction of the cost structures (as already reported) will be implemented decisively.
- The 2020 investment budget will be adapted to the new requirements of the market.
- Measures for the vertical integration of strategic assemblies are being accelerated - this way we secure jobs at the location.
- The construction of the FACC plant in Croatia is subject to a renewed examination. After the market situation has been reevaluated, the implementation may be delayed or undertaken in phases.
- In order to strengthen liquidity, the Supervisory Board and the Executive Board are proposing to suspend the dividend payment for FY 2019.
- Due to the strong fluctuations in the call-offs, short-time working will be requested for a large part of the FACC workforce from April 6, 2020 (probably) for a period of at least three months.
- Expansion of market shares is accelerated (replenishment of unused capacity as soon as possible)

Winning the Battle against COVID-19

- 1 A cross-functional Task Force led by CEO to closely monitor daily situation, implement prompt action plan and mobilize global resources to minimize impact
 - 2 Business Continuity Plan (BCP) covering manufacturing, global supply chain, quality assurance, EHS and admin demonstrated effective
- What we achieved?
- None of total 5,646 employee has been infected
 - 98%+ staff resume to work, business as normal
 - No milestone delays for integrated project: winning great feedbacks from clients
- ENABLE global clients to work at home: improve client stickiness beyond the crisis
- 4
 - Frequent communications with clients for the latest operation update
 - Share coronavirus fighting best practice with clients
 - More proactive approaches to offer multiple solutions for global clients
 - Boost morale for all staff and improve operational efficiency to minimize project delivery impact



COVID-19 Response

- Enacted business continuity plan and taken steps to ensure safety of employees while continuing to support our clients
- No service disruptions while transitioning ~95% of employees to work from home
- Compliance teams ensure we are aware of and offering support on any new regulations and initiatives that could impact our clients
- Monitoring a variety of leading indicators to estimate potential impacts to the business
- Updated FY20 full year guidance to reflect assumptions as of today based on information that we have regarding potential effects on our business, including impact of 150 bps interest rate cuts in March

PAYCHEX

OMV Petrom's response to COVID-19 and the new market environment



IMPACT TO DATE

COVID-19 Impact To Date



	Asia	Europe	Americas
Demand	<ul style="list-style-type: none"> Electronics assembly customers experienced largest disruptions to supply chains in Q1 2020 Strong demand from 5G infrastructure Slow automotive market 	<ul style="list-style-type: none"> Minimal demand impact through February European automotive OEMs began shutdowns in March 	<ul style="list-style-type: none"> Muted impact on demand through February OEM shutdowns began in March Strength in packaging end markets due to CPG demand
Supply Chain	<ul style="list-style-type: none"> Facilities in China closed for approx. 2 weeks through mid-Feb Most customers have since reopened and are operating near normal production rates Additional expense of only approx. \$1 million from extra logistics and to protect supply 	<ul style="list-style-type: none"> All facilities remain open albeit several at limited capacity Safety inventory stocks built to ensure continuity of supply Some challenges related to trucking and cross border shipments 	<ul style="list-style-type: none"> No facility shutdowns or material capacity reductions to date
P&L	<ul style="list-style-type: none"> Net sales within approx. 10% of Q1 2020 plan <ul style="list-style-type: none"> Weakness primarily in Assembly & Industrial Continued opex savings partially offsetting sales miss 	<ul style="list-style-type: none"> Net sales within approx. 5% of Q1 2020 plan <ul style="list-style-type: none"> Declines primarily in Industrial Continued opex savings fully offset sales miss 	<ul style="list-style-type: none"> Net sales approx. on Q1 2020 plan Adj. EBITDA* modestly ahead of plan due to continued opex savings

* This financial measure and others, on this slide and on subsequent slides, are not prepared in accordance with GAAP. For definitions and discussions of adjustments, please refer to the appendix of this presentation.

STRENGTHS (1/2)

Balance Sheet Strength & Liquidity

Mosaic continues to target investment grade metrics and \$2.5 – 3.0 billion in available liquidity

Liquidity

- ~\$1 billion cash on the balance sheet
- ~\$1.5 billion available, unused, committed line of credit (Nov 2021)
- No long-term debt payments until Nov 2021

Rating Covenants

- EBITDA / Interest of $\geq 3.0x$, 12/31/2019 at 4.8x
- Debt / Total Capital of $\leq 65\%$, 12/31/2019 at 33%

Company: Mosaic

Superior and Industry Performance During the Last Recession

- From 2008 to 2009, Superior's Canadian Propane Distribution sales volumes declined 8%, and overall Canadian propane retail demand decreased 9%.
- Superior's U.S. Energy Distribution business was acquired in Q4 2009, so the last recession had less of an impact.
- The U.S. propane industry had modest sales volume declines during the last recession
 - U.S. propane MLP volumes declined 6% from 2008 to 2009
 - Eastern U.S. propane demand declined 3% from 2008 to 2009
- Propane demand in the U.S. and Canada has historically been more impacted by weather than the broader economy.
- Superior's Specialty Chemicals business sales volumes decreased 13% from 2008 to 2009 due to availability of credit for pulp buyers, supply issues for KCL (related to a labour strike) and a significant capital project at the Port Edwards facility.

Superior Plus

Azrieli Group / Financial Strength⁽¹⁾ during the CoronaVirus Crisis

Business	
Diversification	Diversification over several real estate sectors
Tenant Diversity	Very broad (approx. 2,800 tenants)
Portfolio	High-quality properties in prime locations
Occupancy rate	Close to 100% in all operating segments in Israel
Contracts	Long term, 3-5-10 years
Financial	
Cash and cash equivalents ⁽²⁾	NIS 2.8 billion, including Bank Leumi share NIS 6 billion
FFO	NIS 1.18 billion, including senior housing NIS 1.3 billion
Low leverage	24% net debt to assets and 5.0% - equity to assets
Unencumbered assets	NIS 2.8 billion
Debt	Long duration and Balanced payment schedule
Financing	Average interest rate of 5.8% and average duration of 5.3 years

(1) Azrieli Group, Inc. (NYSE:AZR) is a company with a strong track record of financial strength and performance.

(2) FFO: Adjusted for the 10% Right of First Refusal in a certain part of the portfolio. See also other trademarks mentioned below in their respective owners.

STRENGTHS (2/2)

COVID-19

Risk assessment: strategic deployment not affected, resilient business set up

Macroeconomic Risks

GDP & Commodities:

✓ 80% contracted and regulated activities protect earnings from macro economic cycle

✓ Energy margin fully covered in 2020

FX:

10% simultaneous devaluation of local currencies against euro translates into max c.2% negative impact on earnings

Business Risks

Prices:

2020 production sold forward: Latin America 100%, Europe >80%

Renewables:

no material disruption in supply chain, so far deployment in line with target

Distribution:

minor delays in smart meter installation

Retail:

well diversified and resilient customer base

Cost efficiencies:

benefits from large scale remote working and restriction in travels

Financial Risks

Strong coverage and leverage ratios

set to improve over the 2020-22 period

Limited re-financing needs

in the plan period

Liquidity

to cover 1.6x debt to mature by 2022

enel

73

FY 2019

High resilience against Covid-19 outbreak

iren

2019 RESULTS

The Covid-19 outbreak is having an impact on the ordinary management and operations of the company:

We have put in place all the measures to ensure essential services and the continuity of activities respecting the safety and health of our workers

All the investments planned are ongoing, some projects could suffer a delay. We expect future economic measures to stimulate the recovery of the economy to favor the investments and the acceleration of authorization process.

More than 2.500 people in smart working

Although the company has equipped itself to ensure normal industrial management, we could report some negatives factors on the Ebitda level in the short term:

Recognition of extra costs for the emergency management and a likely efficiency projects slowdown

Negative impact on working capital

Weak demand of energy could reduce the volumes of electricity production

Slight reduction in electricity and gas sold due to the small percentage of business clients

14

A Resilient Backlog providing Protection

4

Airbus Commercial Aircraft
(as of 28-Feb-20)

Order Book in units by Programme

7,670 units

A220

547 units

A320

6,200 units

A330

328 units

A350

577 units

Key Messages

Size and quality of backlog serve as "shock absorber" against volatility

Strong A320 competitive position in Single Aisle market of particular importance

A220 shows above average utilisation due to lower traffic density on many routes

First signs of slow recovery of domestic air traffic in China

AIRBUS

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LESSONS LEARNT FROM PAST CRISES



Our company's response and action plans

- **Immediately formed crisis response task force**
 - Comprised of both management and Board representatives
 - Daily meetings and calls, prioritize safety and well-being of employees, guests and artists
- **Focused on communication at all levels**
 - With Marriott, with customers and employees, and with the investment community
 - Press release updates, individual investor calls, investor presentations
- **Swift operational decisions as circumstances rapidly evolved**
 - Shrank hotels, reduced F&B functions, reduced hourly labor before ultimately closing
 - Closed Entertainment assets per government shelter in place directives
 - Sweeping expense controls and actions to conserve capital and ensure liquidity
- **Learn from our past crisis responses**
 - Our company and management team have been through at least three previous major disruptions to our business and have emerged stronger each time

Superior and Industry Performance During the Last Recession

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6

OPPORTUNITIES

**Impact from Global Coronavirus Outbreak:
Challenges Come with Opportunities**

WuXi Biologics

- 1** Business Continuity Plan (BCP) demonstrated effective. No projects delayed. 98% staff back to work
- 2** FDA pre-approval inspection originally scheduled in Q1 2020 likely be deferred to a later date in 2020, delaying commercial manufacturing revenue
- 3** A surge of demand on R&D support due to our best-in-industry timeline and premier technology platforms. Currently working on 8 programs to treat COVID-19 and in discussions with 7. Significant potential revenue in H2 2020 if these therapies prove to be effective
- 4** **Impact on Clients**
 - Travel ban will limit introduction of new clients and client site visits. Implementing electronic tools to attract new clients. New clients only accounted for approx. 8% revenue in 2019
 - Continue to add more clients during the outbreak. See a surge on demand on clients in Mar due to outbreak in US and EU
 - Ex-china outbreak may have less impact on our main client group i.e. small and mid-size companies as outsourcing is core to their strategy
- 5** Fundamentals of our business remain very strong. Follow-the-Molecule strategy proven to be superior. Despite the temporary impact of COVID-19 in 1H, full year will still witness significant growth

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Strategies

- Proactively compete for access to financial services in the digital era through external opening-up and internal integration
- Seek opportunities amid challenges and capture structural opportunities amid COVID-19 impacts
- Take a consistently prudent approach and continue to improve our overall risk management system
- Commit to long-term goals and continue to optimize market-oriented system and mechanism



招商银行

29

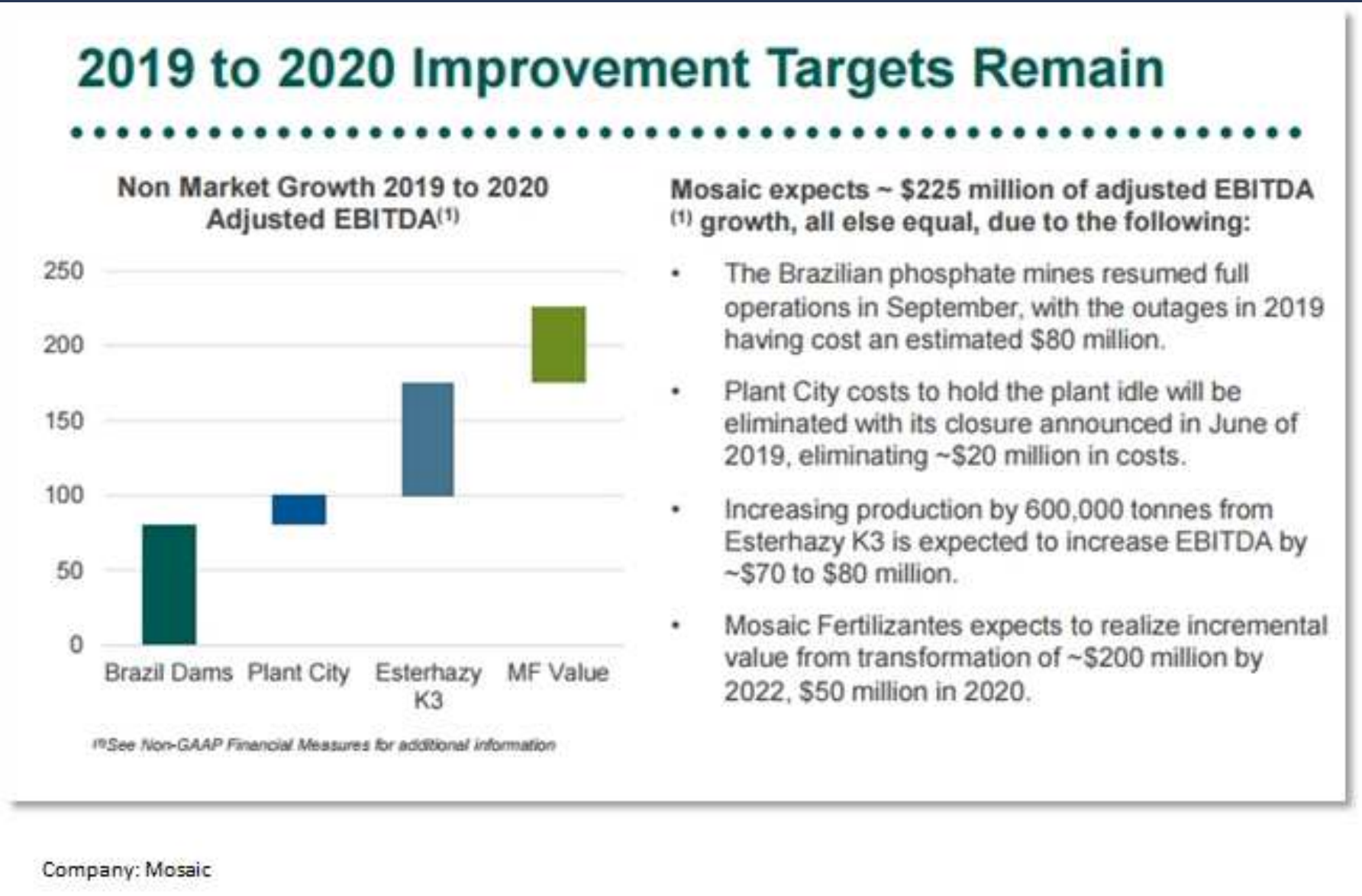
Leveraging our unique filtration capability in response to Covid-19

- Ahlstrom-Munksjö fights the COVID-19 epidemic by starting to produce face mask materials with a machine usually used for industrial filtration materials
- Supplements Ahlstrom-Munksjö's current product offering in the Medical business and brings strongly needed additional production capacity to the market
- Unique fiber technology used in the production, which generates mechanical protection and is better than what is currently available on the market
- First orders received, and collaboration started with different stakeholders to produce and test the new face masks
- One-of-a-kind collaboration started with the universities of Turin, Milan and Bologna to offer Ahlstrom-Munksjö's materials and testing capability in Italy to support all the requests the local authorities are asking to assure good quality of masks



Company: AHLSTROM MUNKSJÖ


STRATEGIC OBJECTIVES REAFFIRMED



OUTLOOK (1/5)

FY 2019

Closing remarks



- The sound FY 2019 results led us to confirm all our strategic targets.
- The energy scenario downwards trend is expected to have the following impacts on 2020 numbers:
 - Lower PUN will be offset by higher hydroelectric volumes
 - The combination of lower PUN with decreasing gas and CO2 costs will have a negligible impact on spark spreads
 - We expect to have further growth in supply profitability thanks to our commercial and hedging policy
- Taking into account the previous elements, we provide the following FY 2020 guidance without considering COVID impact:

EBITDA: 910/920m€

NPPEBITDA: around 3.1x

Capex: 600/630m€
- Assuming that the COVID-19 emergency ends in the 1H, we expect a negative impact on Ebitda of about 15/20m€ and a negative impact on working capital leading to the NPPEbitda ratio worsening of about 0.2x, reaching 3.3x.
- In light of the previous elements, we confirm all our medium term targets.

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Outlook

- Strong start to the year, with COVID-19 influencing volumes
- Underlying business continues to have a positive growth outlook, but timing and quantum will continue to be impacted by COVID-19
- Formal guidance for FY21 is not being provided at this time
- Will provide an update on sales and leaseback transaction when finalised and approved
- We will continue to work with and support our pharmacy brands, customers, suppliers and the government during the COVID-19 crisis

OUTLOOK (2/5)



FY 2020 GUIDANCE
ZOOPLUS IS WELL POSITIONED TO CONTINUE ON GROWTH PATH

FINANCIAL YEAR 2020 OUTLOOK

SALES

Taking into account effects related to COVID-19 known at the current stage, we expect:

- Sales growth volume in the same range to prior year, corresponding a year-on-year increase in sales of at least EUR 180 m

EBITDA

Due to efficiency losses in the total cost ratio, particularly in logistics, in connection to effects related to COVID-19:

- We expect EBITDA to come in below the prior year's level – but in the positive to neutral range

FY 2020 Strategy Presentation

OUTLOOK 2020

The further course of the COVID-19 crisis cannot currently be assessed.

Due to the lack of visibility, a serious or reliable outlook for the

2020 financial year is currently not possible.

Effects and forecasts regarding the FACC will be announced at a later date after the market situation has been ascertained.

OUTLOOK (3/5)

FY 2020 Outlook

Q1 Trading in line with prior expectations, but with uncertainty in Global Markets



- Concerns over the spread of Coronavirus (COVID-19) are currently creating significant near-term uncertainty across global markets. IQE's production has not been affected (as of 23rd March) by any disruption to production and Q1 2020 trading in line with expectations
- There is a still-evolving risk to future production at IQE or at others within our supply chains. However, as a critical technology supplier, IQE is less likely to be affected by "lockdown" scenarios than other businesses. This is evidenced by the classification as a critical infrastructure provider in both the States of Pennsylvania and Massachusetts where the Department of Homeland Security deems IQE to have a "special responsibility to maintain [our] normal work schedule".
- The effects of Coronavirus on global economic output in 2020 and on semiconductor demand are as yet uncertain. Given the significant current levels of uncertainty, we are unable to provide more explicit guidance at this point in time.
- The Group has access to material debt facilities should it be required in the event of a significant downturn. IQE has a long-standing and trusted relationship with our bankers HSBC who remain supportive. We are in close ongoing dialogue regarding the evolving effects of Coronavirus on supply chains and markets. In the event of a significant slowdown, we will work proactively with HSBC to ensure the ongoing liquidity of the Group.
- We continue to monitor the Coronavirus situation very closely and will update the market as the situation evolves.

Trading update - 24th March 2020

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Q1 2020 Expectations



	Expectation	Notes
Organic Net Sales*	- 5% organic* decline year-over-year	<ul style="list-style-type: none"> Asia impacted by COVID-19 in February and to a lesser extent in March <ul style="list-style-type: none"> Most of impact is in Assembly Underlying demand for 5G infrastructure remains strong Europe and Americas roughly on plan across all businesses
Adj. EBITDA*	> \$95 million	<ul style="list-style-type: none"> Continued cost savings from late 2019 and lower T&E
Free Cash Flow*	> \$35 million	<ul style="list-style-type: none"> Larger than normal working capital build due to safety stocks needed across most regions

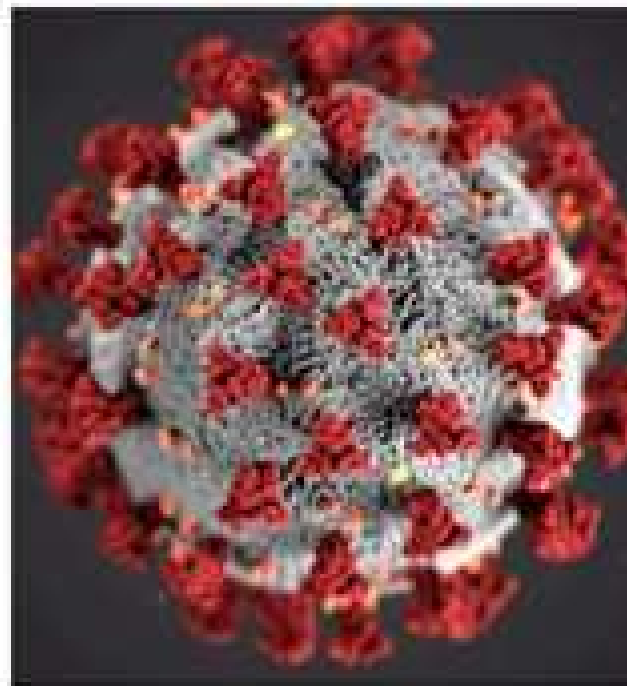
* See also IFRS statement for details

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OUTLOOK (4/5)

Outlook for 2020 withdrawn temporarily due to the corona virus outbreak; significant business impact expected

- On 24 March 2020 Sanoma temporarily withdrew its Outlook for 2020 due to the corona virus outbreak
 - Too early to make reliable and specific estimates for an adjusted Outlook in the currently rapidly evolving situation
 - Sanoma expects to give an updated Outlook for 2020 later during the year
 - Before to the corona virus outbreak Sanoma's net sales and profitability developed according to expectations
- No material impact expected on net sales and profitability of the Learning business
- Media Finland's key business areas significantly impacted are:
 - B2B advertising (net sales 247m€ in 2019)
 - Events (net sales approx. 35m€ in 2019)
- Long term targets and prospects of the business unchanged



sanoma

Near-Term Outlook Key End-Markets



	Market Health	Commentary
Electronics		<ul style="list-style-type: none"> Asia electronics markets expected to operate at approx. 80-90% capacity in Q2 2020 with continued strength in 5G infrastructure spending offsetting consumer electronics and automotive electronics weakness Critical variable is demand for high-end smartphones Customers currently remain open due to "essential" status – servicing medical and other critical end-markets New phone launches likely delayed due to supply chain disruptions
Automotive & Industrial		<ul style="list-style-type: none"> Q2 2020 net sales likely to be significantly impacted by automotive OEM shutdowns in Europe and the U.S. Most of our customers' factories currently remain open despite shutdowns by OEMs Timing of recovery will depend on end consumer demand for autos and recovery in overall industrial activity
Graphics		<ul style="list-style-type: none"> Continued demand for consumer packaged goods expected to drive strong performance
Energy		<ul style="list-style-type: none"> Q2 2020 should remain on track given long lead time associated with offshore production activity
Other Considerations		<ul style="list-style-type: none"> Significant strength in USD resulting in meaningful (~\$10M) FX headwind vs. original guidance Planning additional cost actions to preserve margin

Given uncertainty around duration of COVID-19 and its supply chain disruption, we are rescinding our 2020 financial guidance.

OUTLOOK (5/5)



APPENDIX

METHODOLOGY

BREAKDOWN OF SAMPLE
BY COMPANY NAME, INDUSTRY AND
COUNTRY

Sample: 108 presentations published by listed companies between 21 and 27 March 2020, using key words “coronavirus” or “Covid-19”

By country		By industry	
United States	25	Machinery	10
Germany	23	Real Estate Management & Development	9
Bermuda	7	Banks	8
Canada	7	Oil, Gas & Consumable Fuels	5
France	6	Metals & Mining	5
Italy	5	Transportation Infrastructure	4
Cayman Islands	5	Construction Materials	3
Austria	3	Household Durables	3
Australia	3	Biotechnology	3
China	3	Diversified Financial Services	3
Hong Kong	3	Insurance	3
Israel	3	Semiconductors & Semiconductor Equipment	3
Brazil	2	Multi-Utilities	3
Switzerland	2	Chemicals	2
Finland	2	Aerospace & Defense	2
United Kingdom	2	Construction & Engineering	2
Indonesia	1	Commercial Services & Supplies	2
Luxembourg	1	Textiles, Apparel & Luxury Goods	2
Nigeria	1	Internet & Direct Marketing Retail	2
Netherlands	1	Beverages	2
Philippines	1	Food Products	2
Poland	1	Health Care Providers & Services	2
Romania	1	IT Services	2
		Software	2
		Electronic Equipment, Instruments & Components	2
		Electric Utilities	2
		Gas Utilities	2
		Equity Real Estate Investment Trusts (REITs)	2
		Paper & Forest Products	1
		Trading Companies & Distributors	1
		Professional Services	1
		Marine	1
		Road & Rail	1
		Specialty Retail	1
		Food & Staples Retailing	1
		Health Care Equipment & Supplies	1
		Health Care Technology	1
		Pharmaceuticals	1
		Life Sciences Tools & Services	1
		Capital Markets	1
		Technology Hardware, Storage & Peripherals	1
		Media	1
		Entertainment	1
		Independent Power and Renewable Electricity Producers	1

Sample: 108 presentations published by listed companies between 21 and 27 March 2020, using key words “coronavirus” or “Covid-19”

Company	Domicile Country	Industry
Adobe Inc	United States	Software
Ahlstrom-Munksjo Oyj	Sweden	Paper & Forest Products
Airbus SE	Netherlands	Aerospace & Defense
Anta Sports Products Ltd	China	Textiles, Apparel & Luxury Goods
Apollo Endosurgery Inc	United States	Health Care Equipment & Supplies
Aroundtown SA	Luxembourg	Real Estate Management & Development
Azrieli Group Ltd	Israel	Real Estate Management & Development
BAWAG Group AG	Austria	Banks
Brickworks Ltd	Australia	Construction Materials
Casino, Guichard-Perrachon SA	France	Food & Staples Retailing
Cerved Group S.p.A.	Italy	Diversified Financial Services
Chart Industries Inc	United States	Machinery
China Life Insurance Co Ltd	China	Insurance
China Mengniu Dairy Co Ltd	Hong Kong	Food Products
China Merchants Bank Co Ltd	China	Banks
China Overseas Grand Oceans Group Ltd	Hong Kong	Real Estate Management & Development
China Pacific Insurance (Group) Co Ltd	China	Insurance
China State Construction International Holdings Ltd	Hong Kong	Construction & Engineering
CompuGroup Medical SE	Germany	Health Care Technology
COSCO SHIPPING Ports Ltd	Hong Kong	Transportation Infrastructure
Dah Sing Financial Holdings Ltd	Hong Kong	Banks
Deutsche Euroshop AG	Germany	Real Estate Management & Development
DLH Holdings Corp	United States	Professional Services
Eagle Cement Corporation	Philippines	Construction Materials
Echo Investment S.A.	Poland	Real Estate Management & Development
Element Solutions Inc	United States	Chemicals
ENBW Energie Baden-Wuerttemberg AG	Germany	Electric Utilities
Enel S.p.A.	Italy	Electric Utilities
Eneva SA	Brazil	Independent Power and Renewable Electricity Producers
Esker SA	France	Software
Excelsior Mining Corp	United States	Metals & Mining
EZTEC Empreendimentos Participacoes SA	Brazil	Household Durables
F.I.L.A.-Fabbrica Italiana Lapis ed Affini S.p.A.	Italy	Commercial Services & Supplies
FACC AG	Austria	Aerospace & Defense
FactSet Research Systems Inc	United States	Capital Markets
Fidelity Bank Plc	Nigeria	Banks
First Choice Bancorp	United States	Banks
First Pacific Co Ltd	Hong Kong	Diversified Financial Services
First Sensor AG	Germany	Semiconductors & Semiconductor Equipment

Sample: 108 presentations published by listed companies between 21 and 27 March 2020, using key words “coronavirus” or “Covid-19”

	Domicile Country	Industry
GROUPE GORGE SA	France	Machinery
Hamburger Hafen und Logistik AG	Germany	Transportation Infrastructure
Hapag-Lloyd AG	Germany	Marine
Hecla Mining Co	United States	Metals & Mining
HELMA Eigenheimbau AG	Germany	Household Durables
HERA S.p.A.	Italy	Multi-Utilities
HolidayCheck Group AG	Germany	Internet & Direct Marketing Retail
Horizon North Logistics Inc	Canada	Commercial Services & Supplies
IQE PLC	United Kingdom	Semiconductors & Semiconductor Equipment
Iren S.p.A.	Italy	Multi-Utilities
Jenoptik AG	Germany	Electronic Equipment, Instruments & Components
KB Home	United States	Household Durables
Krones AG	Germany	Machinery
Kunlun Energy Company Ltd	Hong Kong	Gas Utilities
Li & Fung Ltd	Hong Kong	Textiles, Apparel & Luxury Goods
Manz AG	Germany	Semiconductors & Semiconductor Equipment
Mediawan SA	France	Entertainment
Merck KGaA	Germany	Pharmaceuticals
MVB Financial Corp	United States	Banks
New Hope Corporation Ltd	Australia	Oil, Gas & Consumable Fuels
New Senior Investment Group Inc	United States	Equity Real Estate Investment Trusts (REITs)
NewOcean Energy Holdings Limited	Hong Kong	Oil, Gas & Consumable Fuels
OMV Petrom SA	Romania	Oil, Gas & Consumable Fuels
PAION AG	Germany	Biotechnology
Pantheon Resources PLC	United Kingdom	Oil, Gas & Consumable Fuels
Paychex Inc	United States	IT Services
Peyto Exploration & Development Corp	Canada	Oil, Gas & Consumable Fuels
Poxel SA	France	Biotechnology
Primo Water Corp	United States	Beverages
ProCredit Holding AG & Co.KGaA	Germany	Banks
PT Indocement Tunggai Prakarsa Tbk	Indonesia	Construction Materials
Rational AG	Germany	Machinery
Razer Inc.	United States	Technology Hardware, Storage & Peripherals
Royal Nickel Corporation	Canada	Metals & Mining
Ryman Hospitality Properties Inc	United States	Equity Real Estate Investment Trusts (REITs)
Sanoma Corporation	Finland	Media
Sempra Energy	United States	Multi-Utilities
SES-imagotag SA	France	Electronic Equipment, Instruments & Components
Shenzhen International Holdings Ltd	Hong Kong	Transportation Infrastructure
Sienna Senior Living Inc	Canada	Health Care Providers & Services

Sample: 108 presentations published by listed companies between 21 and 27 March 2020, using key words “coronavirus” or “Covid-19”

Company	Domicile Country	Industry
Sigma Healthcare Ltd	Australia	Health Care Providers & Services
Singamas Container Holdings Ltd	Hong Kong	Machinery
Singulus Technologies AG	Germany	Machinery
Sixt Leasing SE	Germany	Road & Rail
SLM Solutions Group AG	Germany	Machinery
Sportsman's Warehouse Holdings Inc	United States	Specialty Retail
Square Inc	United States	IT Services
Stratus Properties Inc	United States	Real Estate Management & Development
Strauss Group Ltd	Israel	Food Products
Superior Plus Corp	Canada	Gas Utilities
The Mosaic Co	United States	Chemicals
Titan Machinery Inc	United States	Trading Companies & Distributors
Tonix Pharmaceuticals Holding Corp	United States	Biotechnology
TRATON SE	Germany	Machinery
Trinity Place Holdings Inc	United States	Real Estate Management & Development
Turquoise Hill Resources Ltd	Canada	Metals & Mining
Varia US Properties Ltd	Switzerland	Real Estate Management & Development
VAUDOISE VERSICHERUNGEN HOLDING AG	Switzerland	Insurance
Voestalpine AG	Austria	Metals & Mining
Williams Industrial Services Group Inc	United States	Construction & Engineering
WuXi Biologics (Cayman) Inc.	China	Life Sciences Tools & Services
Zooplus AG	Germany	Internet & Direct Marketing Retail

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