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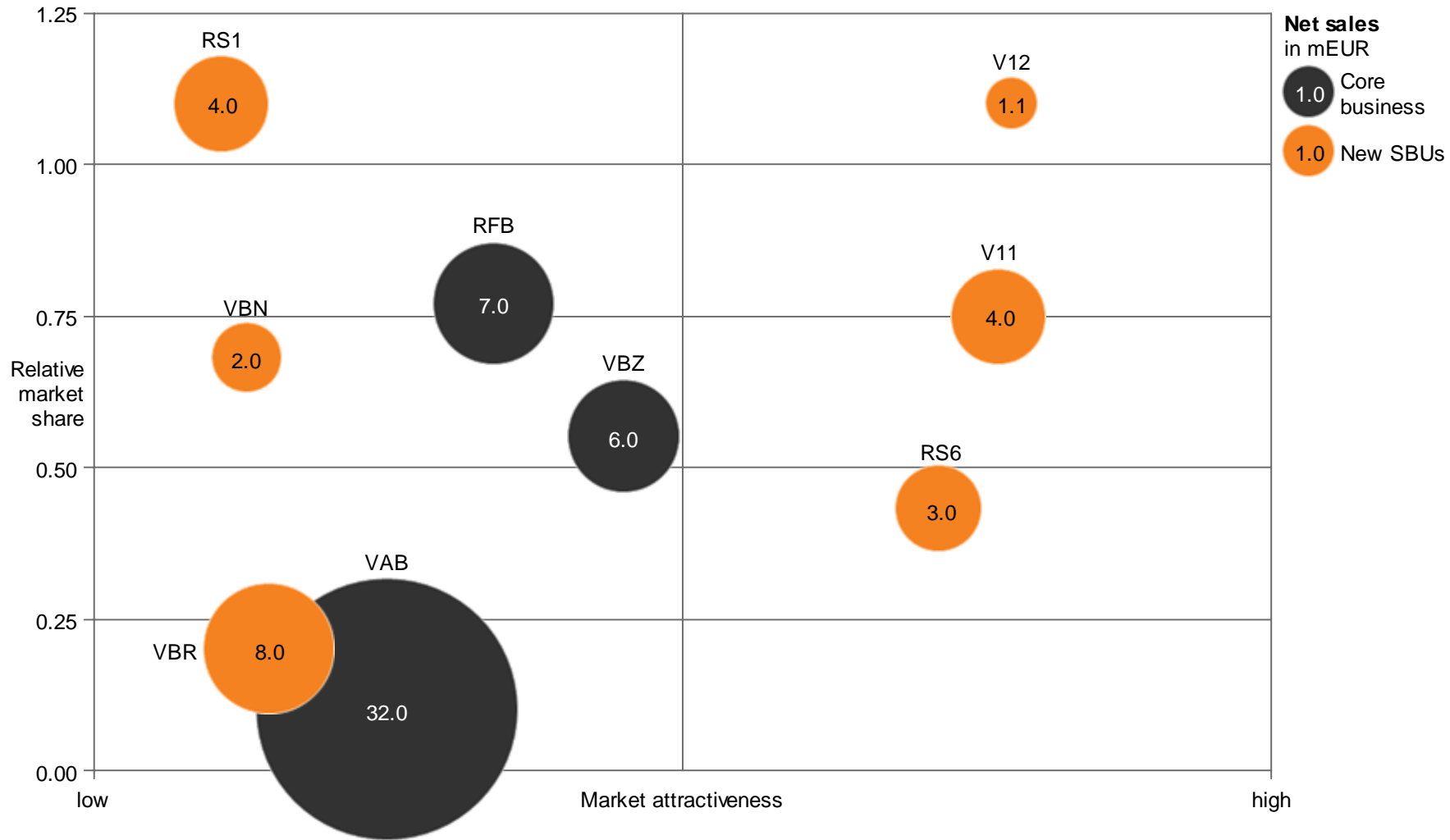
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Full screen mode is important to see and understand small changes between two slides.c

In 2013, VAB and VBR were in less attractive markets and their relative market share was 0.25 and below



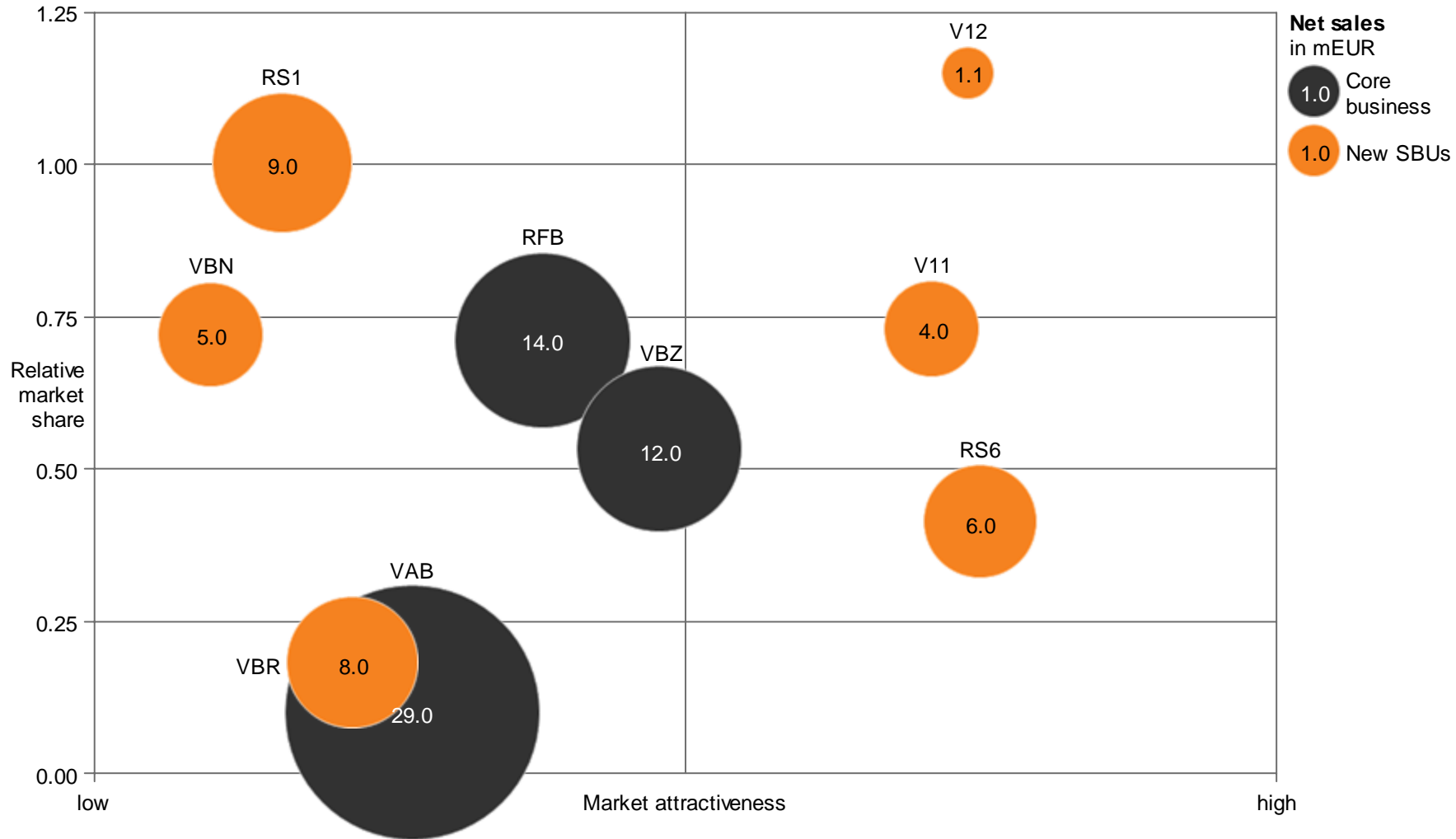
Strategic business units, Alpha AG Germany
Product market portfolio
2013





In 2015, VAB and VBR were in less attractive markets and their relative market share was 0.25 and below

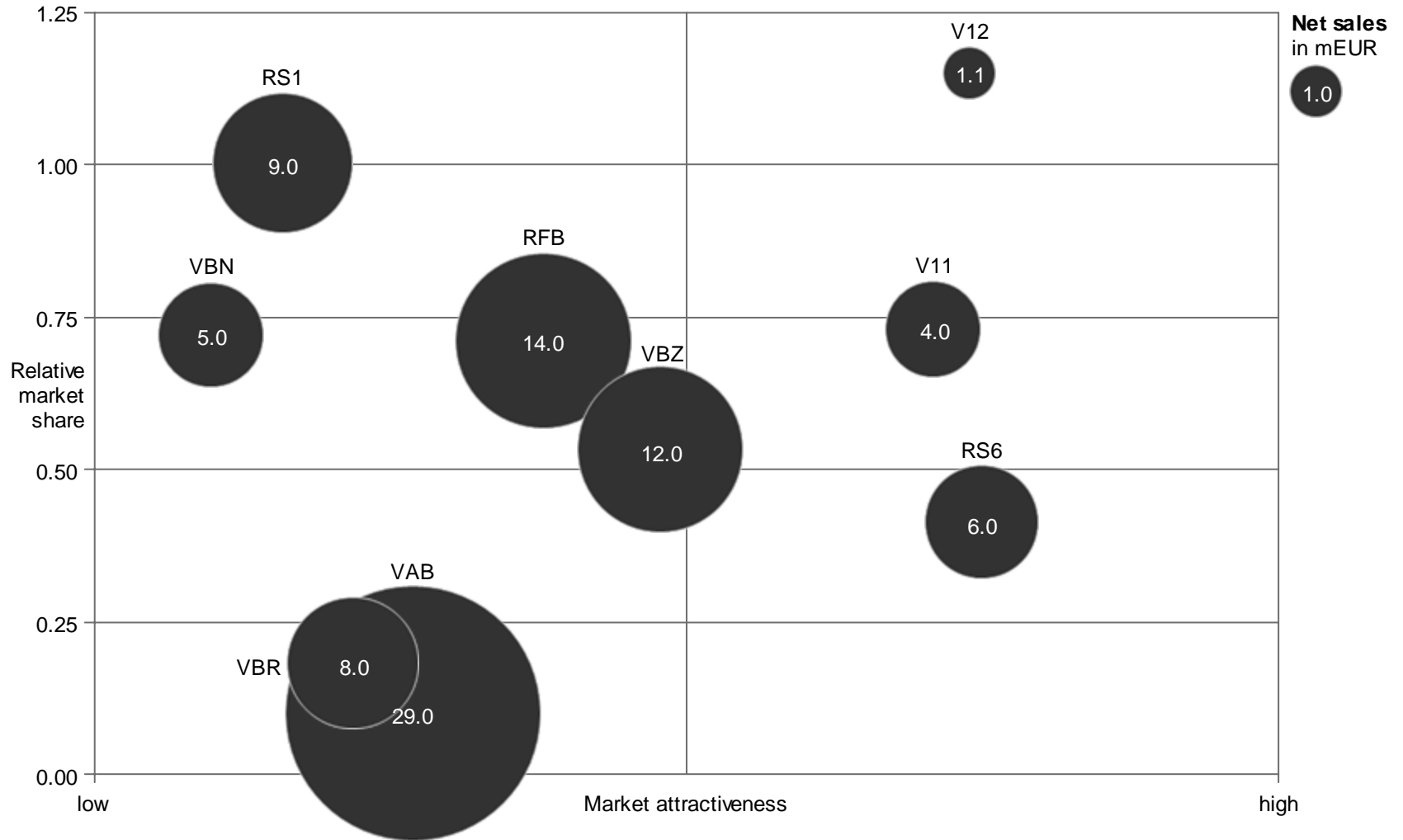
Strategic business units, Alpha AG Germany
Product market portfolio
 2015





In 2015, VAB and VBR were in less attractive markets and their relative market share was 0.25 and below

Strategic business units, Alpha AG Germany
Product market portfolio
 2015



Compared to 2013, only VAB had decreased net sales (-3.0 mEUR).

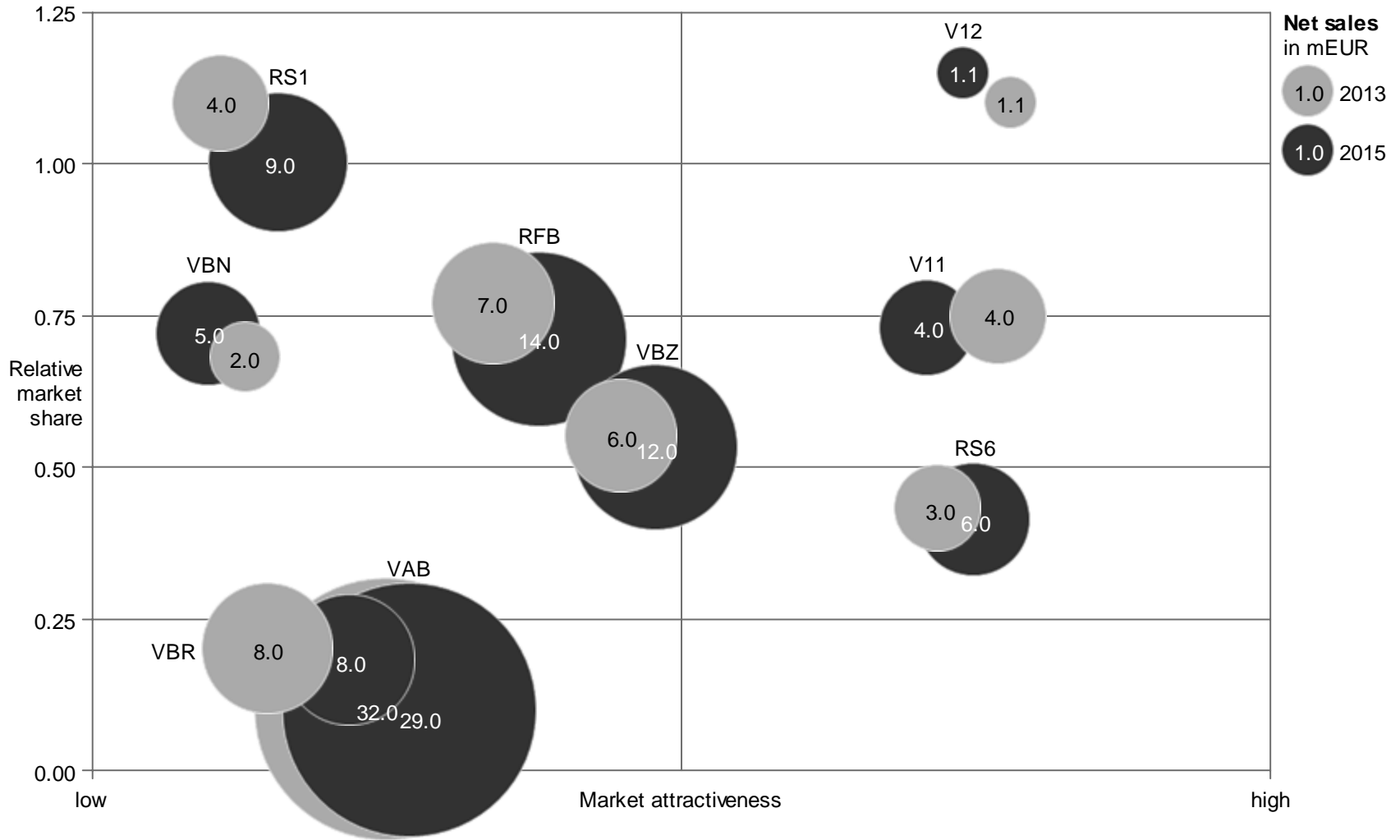
The markets of 6 out of 9 SBUs became more attractive



Strategic business units, Alpha AG Germany

Product market portfolio

2013 and 2015



The two SBUs acquired in December 2015 are positioned in less attractive markets



Strategic business units, Alpha AG Germany
Product market portfolio
 2013 and 2015

