

Report of the Executive Board with respect to agenda item 11

Report of the Executive Board of PIERER Mobility AG on the buyback, the existence and the use of treasury shares in accordance with Section 65 (3) Austrian Stock Corporation Act:

In accordance with Section 65 (3) Austrian Stock Corporation Act, the Executive Board reports on the effected buyback of treasury shares since the last general meeting as well as the existence and use of treasury shares.

With resolution of the extraordinary general meeting on October 4, 2019, the Executive Board of PIERER Mobility AG was authorized for a period of 30 months as of the resolution to purchase treasury shares of the company, both, on the stock exchange and over-the-counter, also excluding the pro rata preemptive tender rights of the shareholders, and, if necessary, to withdraw these treasury shares without the Annual General Meeting having to be dealt with again beforehand, with the approval of the Supervisory Board. Trading in treasury shares is excluded as the purpose of the acquisition. The proportion of shares to be acquired may not exceed 10% of the share capital. The equivalent value for each share to be acquired may not fall below or exceed the average unweighted closing price on the SIX Swiss Exchange over the past 10 trading days by more than 20%. The authorization can be exercised in whole or in part or in several partial amounts and in the pursuit of one or more purposes by the company, its affiliated companies or by third parties for their account.

Furthermore, at the same general meeting, the Executive Board was authorized in accordance with Section 65 (1b) Stock Corporation Act for a period of five years as of the resolution, therefore until including October 3, 2024, to sell or to use the treasury shares with the approval of the Supervisory Board for any legally permissible purpose in a manner other than via the stock exchange or a public tender and in doing so to also exclude the shareholders' right to purchase on a pro rata basis (exclusion of subscription rights) and to set the conditions of sale. The authorization can be exercised in whole or in part and also in several parts and for the pursuit of several purposes.

In exercising the buyback authorization (Section 65 (1) no. 8 Stock Corporation Act), the Executive Board acquired a total of 224,043 shares at a price of aggregated CHF 10,495,998.69 from October 22, 2019 to April 6, 2020. This corresponds to approximately 0.99% of the share capital or a proportionate amount of EUR 224,043.00.

The highest consideration paid per share acquired during this period was CHF 56.60; the lowest equivalent paid per share was CHF 23.50. The weighted average equivalent of the shares acquired as part of the buyback program in the period from October 22, 2019 to April 6, 2020 was CHF 46.8481.

A list of the transactions carried out, precise to the day, is published weekly on the company's website in the Investor Relations section (<https://www.pierermobility.com/investor-relations/share/>).

With effect from April 7, 2020, the buyback program was temporarily suspended due to the changed economic environment.

The purpose of the purchase of the treasury shares was in particular the use of the treasury

shares in return for the acquisition of companies, for resale as well as for the reduction of the share capital through withdrawal of treasury shares.

The Executive Board will report on the current status of treasury shares on May 15, 2020 at the Annual General Meeting.

Wels, April 2020

The Executive Board