



PIERER
MOBILITY AG

A leading European motorcycle group
Investor presentation | March 2025

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In this presentation,  stands for KTM AG, which, as the owner of the KTM brand, manufactures and/or distributes motorbikes and motorbike accessories under this brand. To be distinguished from this is KTM Fahrrad GmbH, which, as the exclusive licensee, manufactures and/or sells bicycles and bicycle accessories under the KTM brand. KTM AG and KTM Fahrrad GmbH are neither affiliated with each other under corporate law nor intertwined with each other in terms of capital or otherwise. Consequently, PIERER Mobility Group, does not produce or distribute bicycles and bicycle accessories under the KTM brand but under brands such as Husqvarna, GASGAS or Felt.

PIERER Mobility at a glance

Automotive | Sports | Leisure



- A leading European motorcycle group

- World leader in the offroad segment

- Focus on the premium segment

- > 510 World Champion titles and numerous racing successes

- Main production site in Austria

- Strong global partners: Bajaj Group (India), CFMOTO (China)



Preliminary KPIs

for the 2024 financial year

€ 1.9 billion (-29%)

Revenue

292,497 (-21%)

Motorcycles sold*

€ -300 million

EBITDA

(before necessary allowances as part of the restructuring process; rounded number)

MOTORSPORT WORLD CHAMPIONS

512

TOTAL

WORLD CHAMPIONSHIP TITLES

 **352**

 **121**

 **39**

RIDERS' CHAMPIONSHIPS 2024 12 WM + 3 USA Champions

CLASS	RIDER		BRAND
FIM Moto3™	D. Alonso		CFMOTO KTM
FIM JuniorGP	A. Carpe		HQV
FIM Hard Enduro	M. Lettenbichler		KTM
FIM SuperEnduro	B. Bolt		HQV
FIM EnduroGP	J. Garcia		KTM
FIM Enduro1	J. Garcia		KTM
FIM Enduro2	A. Verona		GASGAS
FIM MXGP	J. Prado		GASGAS
FIM MX2	K. de Wolf		HQV
AMA Supercross 250 EAST	T. Vialle		KTM
AMA Supercross 250 WEST	RJ. Hampshire		HQV
AMA Pro Motocross 450	C. Sexton		KTM
FIM Junior Enduro	M. Ahlin		KTM
FIM Youth Enduro	M. Verzeroli		KTM
FIM Flattrack	S. Halbert		GASGAS

CONSTRUCTORS' 2024 CHAMPIONSHIPS 8

CLASS	BRAND
FIM EnduroGP	KTM
FIM Moto3™	CFMOTO KTM
FIM JuniorGP	KTM
FIM Enduro1	KTM
FIM SuperEnduro	HQV
FIM MX2	HQV
FIM Enduro2	GASGAS
FIM Flattrack	KTM

23 TOTAL:

WORLD CHAMPIONSHIP TITLES **20**
USA CHAMPIONS IN 2024 **+3**

Executive Board



Gottfried Neumeister, CEO (1977)

Appointed 09/2024 – 08/2026

Executive Board member at Pierer Industrie AG and at Niki Lauda Private Trust

Areas of responsibility:

Global sales, marketing, PG&A, customer service, brand management, finance & tax, risk management, corporate communication, investor relations, sustainability, legal, joint ventures



Stefan Pierer, Co-CEO (1956)

Appointed 06/2015 – 12/2025, member of the KTM Executive Board since 1992

Supervisory Board member of Mercedes-Benz Group AG

Sole shareholder and Chairman of the Executive Board of Pierer Industrie AG

Areas of responsibility:

Strategy, R&D, product management, operations, quality management, supply chain management, purchasing, IT, sustainability, human resources, real estate, motorsports, X-Bow

KTM AG agreed restructuring plan with creditors

- KTM AG is the major subsidiary of PIERER Mobility.
- With total liabilities > € 2 billion, KTM AG and two subsidiaries filed for “restructuring proceedings with self administration” on Nov 29, 2024.
- On February 25, 2025, a mutually binding agreement was reached with the creditors in court:

30% cash quota, payable by May 23, 2025.

Upon payment of this cash quota, all liabilities are fully settled.

Need to raise fresh capital

- Approx. € 800 million in fresh capital needed, in particular
 - for the cash quota
 - for the ramp up of the production (which was halted on December 13, 2024)
 - for the costs of the restructuring proceedings
 - for general business needs
- Structure still to be defined:
 - Equity/debt/hybrid
 - At the level of PIERER Mobility AG or KTM AG level or at the level of a subsidiary
- Citigroup appointed to support the process in a structured, transparent and efficient manner in the interest of all stakeholders
- Interest of strategic and financial investors
- Ongoing discussions with the investors who have submitted offers



Measures implemented

- **Reduction of production volume and headcount in Austria**
 - Production volume in Austria reduced by approx. $\frac{1}{3}$ to around 150,000 motorcycles
 - Reduction of approx. 1,800 employees in 2024 and beginning of 2025
- **Production halt to reduce stock levels** (Dec 13, 2024 – March 17, 2025)
 - Ramp up will take up to 3 months
 - 4 production lines, one shift
- **Agreement to sell majority stake in MV Agusta**
 - The transaction is expected to be finalized in the first half of 2025.
- **Decision to wind down the e-bicycle business**
 - Production ceased, sale of stock of Husqvarna and GASGAS e-bicycles



Motorcycle brand positioning



Racing brand

Extreme performance
Purity | Performance | Adventure | Extreme



**READY
TO
RACE**



Pioneering brand

Smart performance
Smart | Progressive | Dynamic | Pure Design

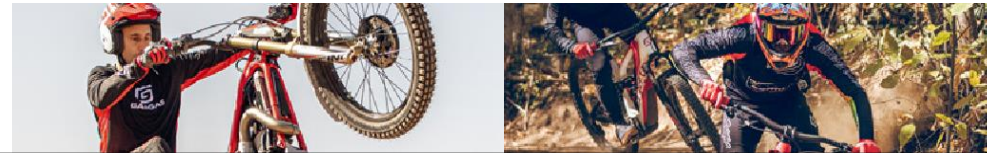


FOR | PIONEERS



Vibrant playful brand

Inviting performance
Daring | Capable | Vibrant | Inviting



**GET
ON THE
GAS!**



Luxury brand

Exclusive performance package
Exclusivity | Intensity | Craftmanship | Excellence

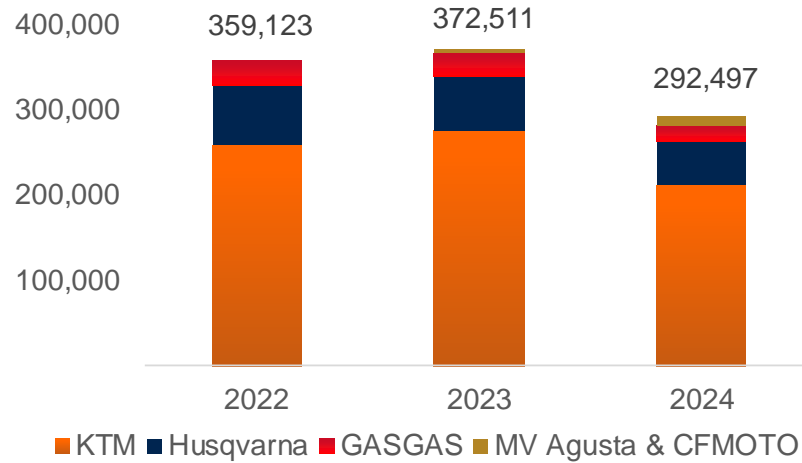


Motorcycle Art

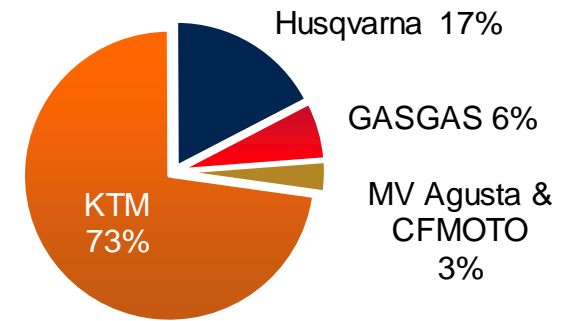
To be sold in H1 2025

Motorcycle unit sales

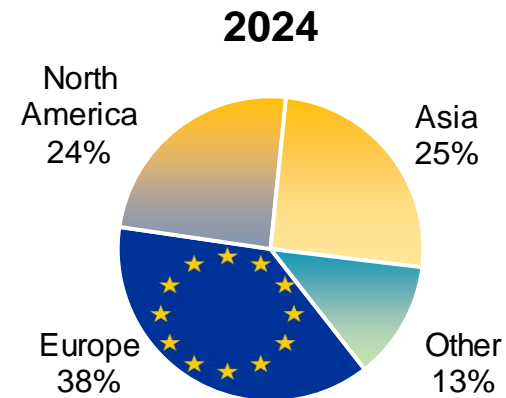
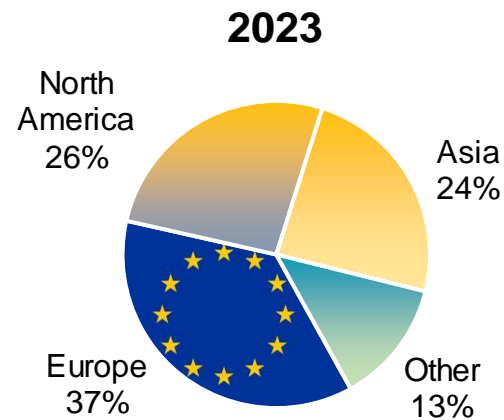
Per brand



KTM	-23%
Husqvarna	-22%
GASGAS	-31%
MV Agusta CFMOTO	+130%



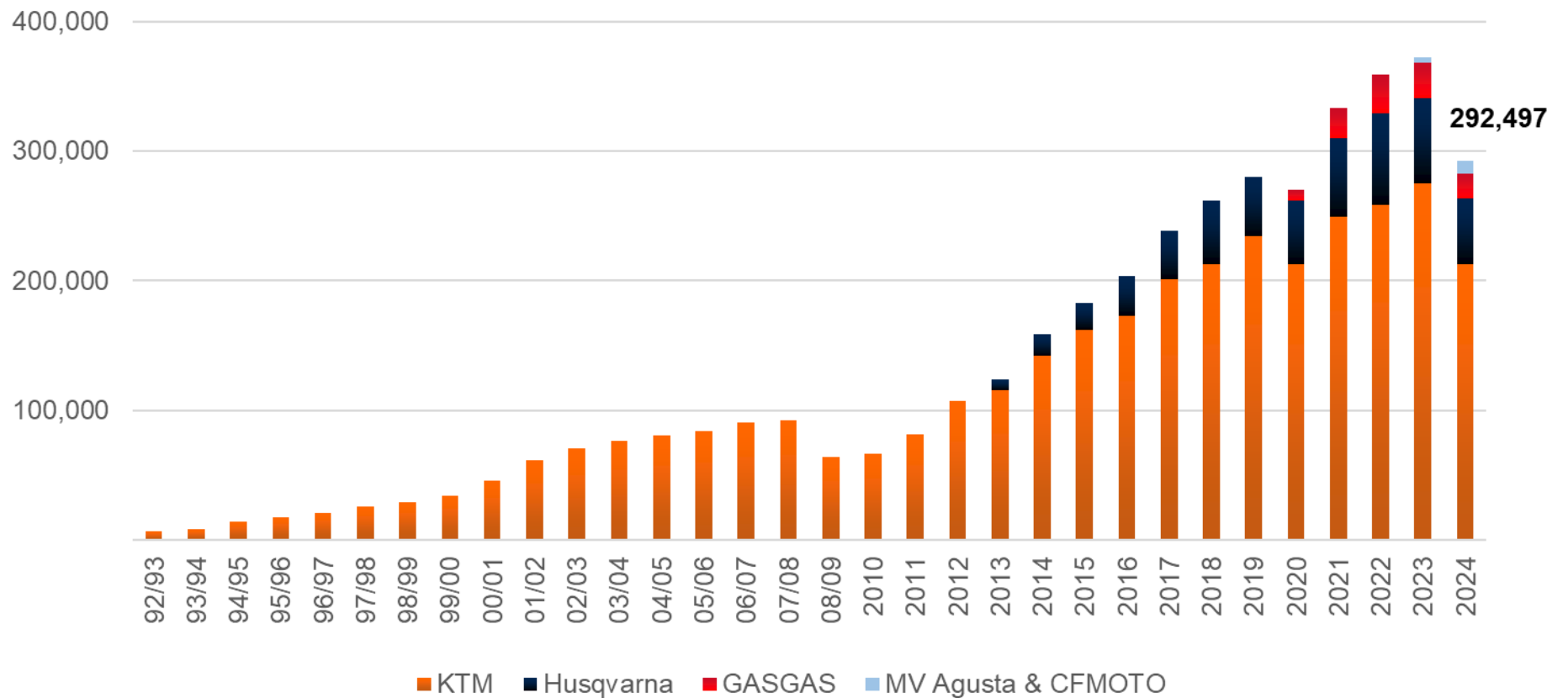
Regional split



Europe	-19%
North America	-27%
Asia	-17%
Other	-25%

Motorcycles unit sales

Historical development (excl. Skutta and E-Balance Bikes)



Strong global partners



Strategic partnership with Bajaj Group, India

- Partnership since 2007
- Shareholder: Bajaj Auto/Pierer Industrie JV holds ~75% of PIERER Mobility shares
- Supplier:
 - Joint development of entry-level (125 to 390cc) street motorcycles
 - Bajaj, as a supplier, produces KTM and Husqvarna motorcycles for the global market
- Bajaj sells KTM and Husqvarna motorcycles in India & Indonesia, PIERER Mobility receives royalties (revenue line)



Strong global partners

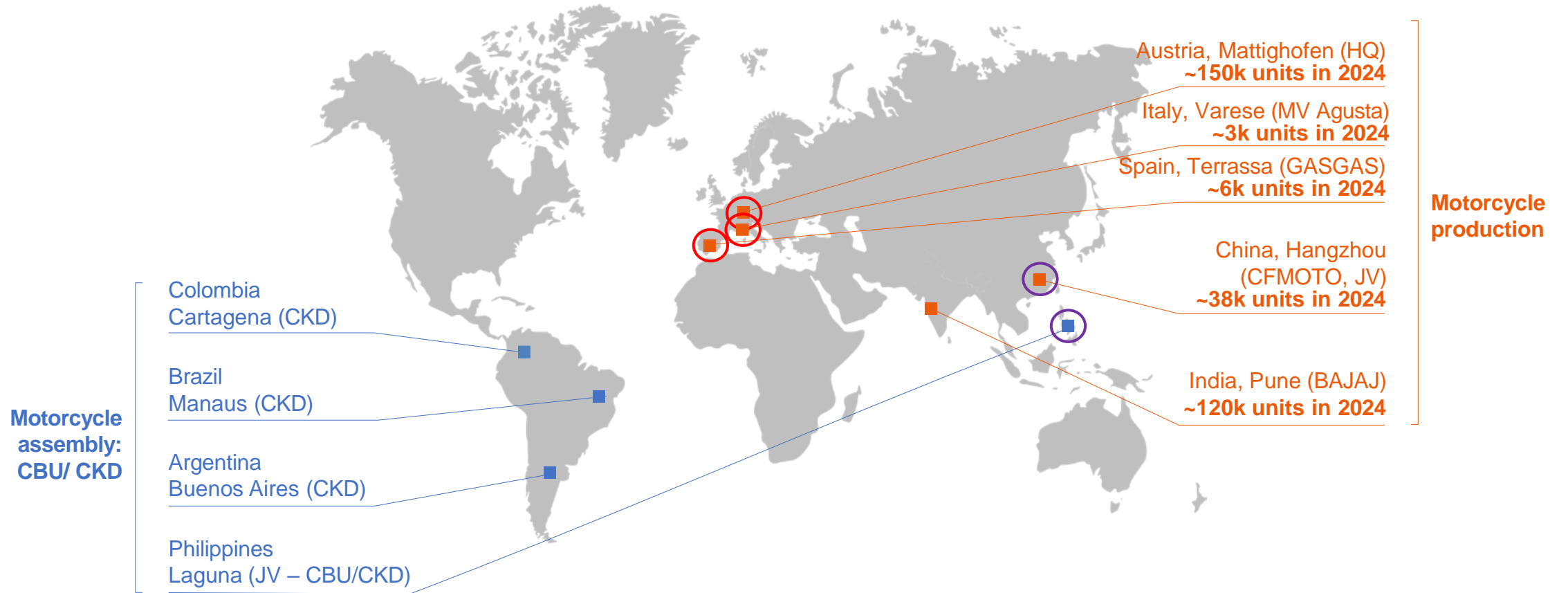


Joint venture with CFMOTO, China

- JV established in 2018: 49% PIERER Mobility, 51% CFMOTO
- Production hub for KTM middle-class models (790 to 950cc) for global distribution
- Sole distributor for KTM in China
- PIERER Mobility has taken-over the distribution for CFMOTO Motorcycles in Europe in H1 2023; setup of a dedicated dealer network in Europe in two steps starting with AT, DE, CH, ES, GB
- Strengthening cooperation in the areas of product strategy, development as well as industrialization – incl. model planning and the joint development of engines and vehicles
- The JV's aliquot results are reported in "Earnings from at-equity holdings"



Global motorcycle production and assembly network

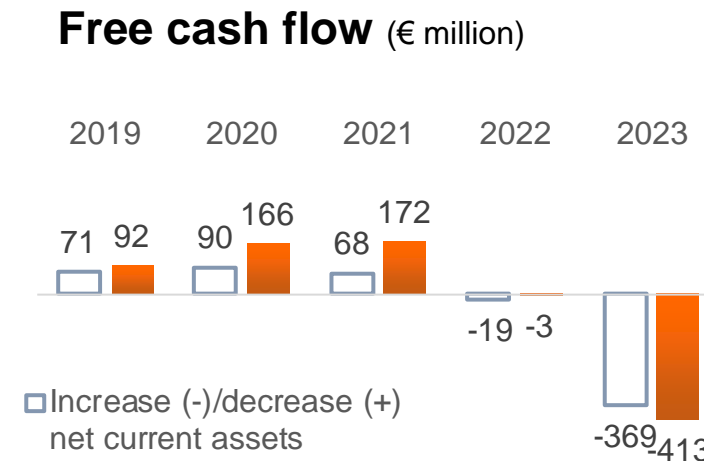
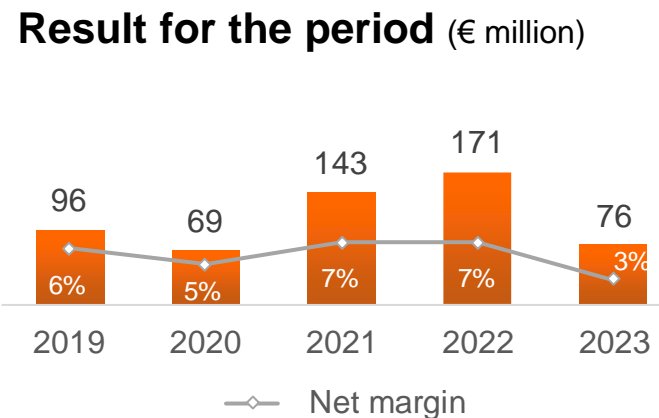
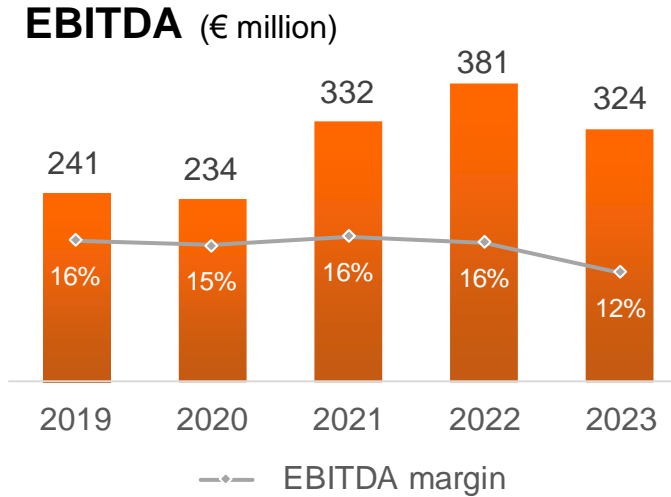
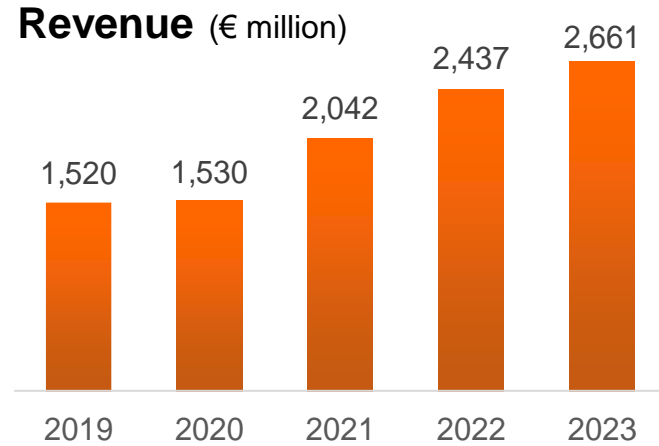


CBU - Completely Built Up
CKD - Completely Knocked Down

○ Own site
○ JV

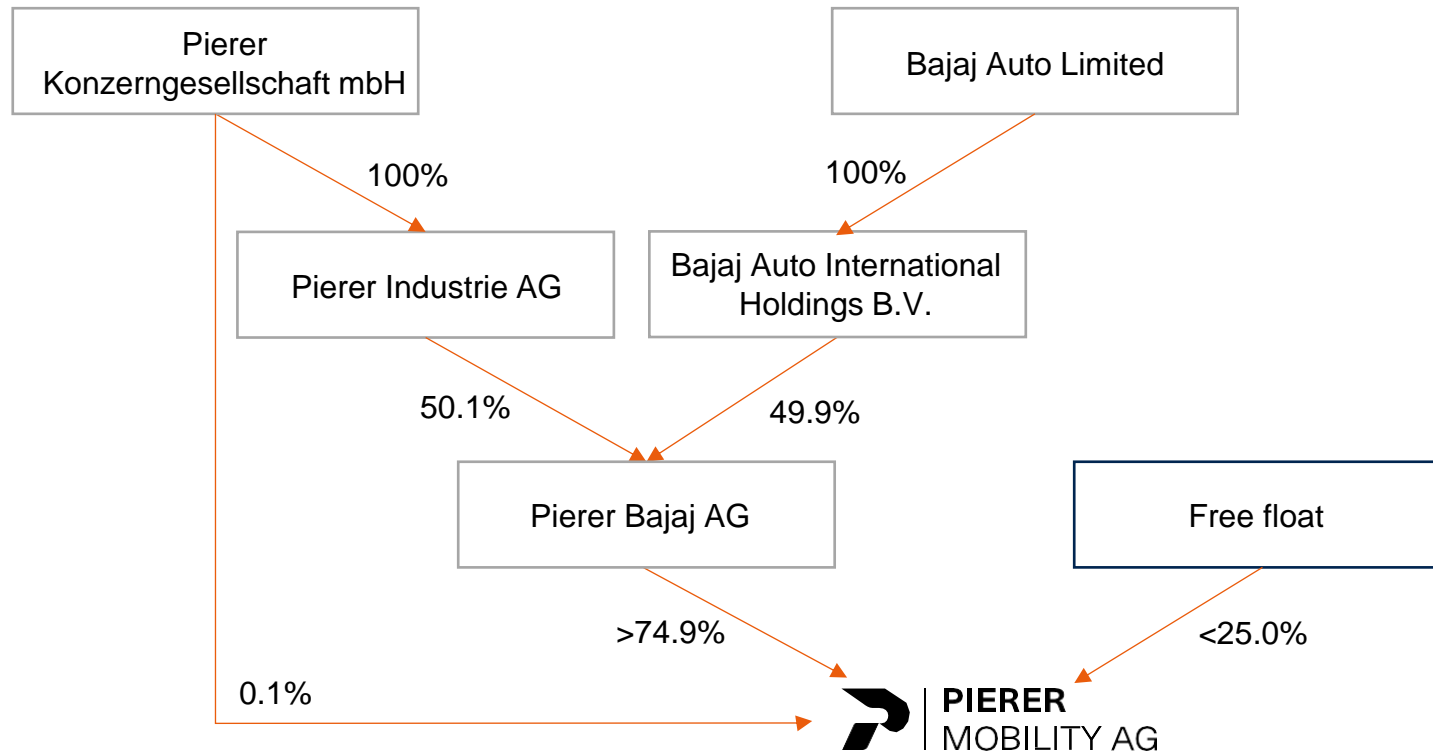
Multi-year financial performance

Special boom during Covid



Shareholder structure

(February 28, 2025)



- ### Share characteristics
- PIERER Mobility is an Austrian „Aktiengesellschaft“ (public listed company)
 - 33,796,535 bearer shares
 - No shares with special control rights
 - One share one vote

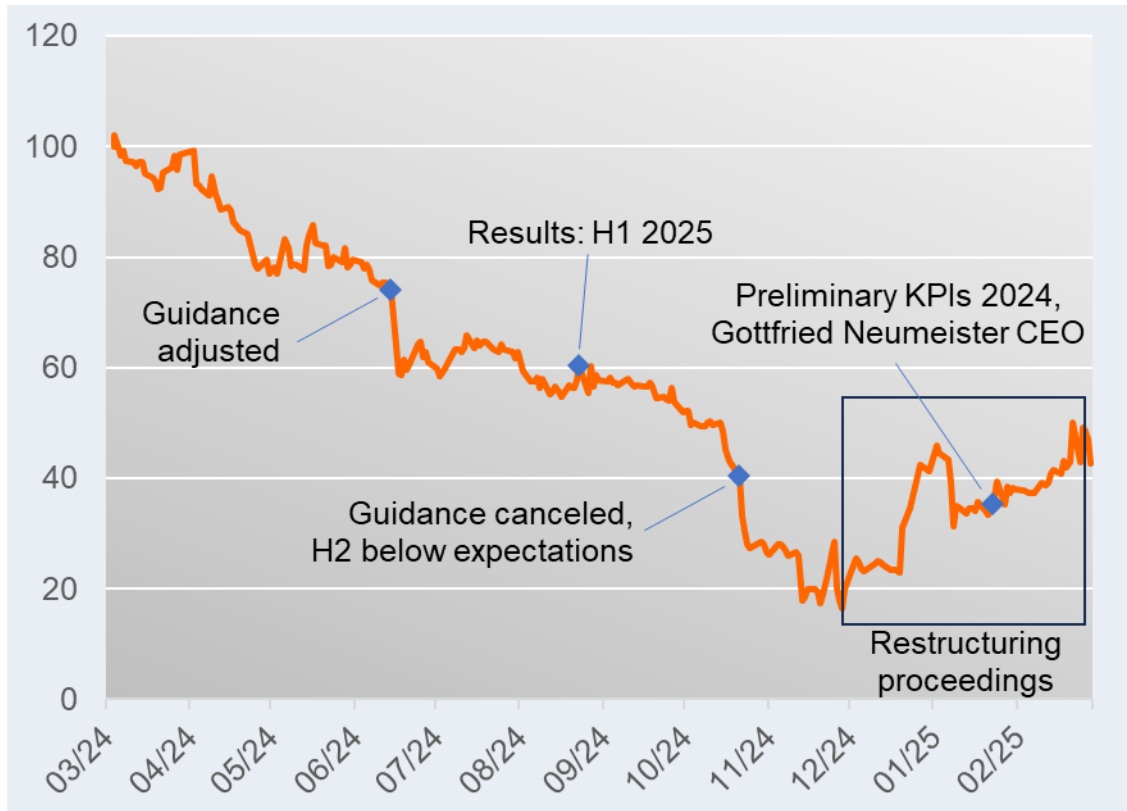
The share

Ticker symbol	ISIN	Bloomberg	Reuters
PKTM	AT0000KTMI02	PKTM SW / PKTM AV (Vienna)	PKTM.S / PKTM.VI (Vienna)

Share price development (last 12 months, indexed)

Primary listing
SIX Swiss Exchange
(since 11/2016)

Additional listing
Vienna Stock Exchange,
prime market
(since 03/2022)



Research coverage (per Feb 28, 2025)

Broker	Recommendation	Price target
Jefferies	Hold	CHF 28
Research Partners	Buy	CHF 38

Dividend history

Year	DPS (paid)	EPS (in reference year)	Payout ratio
2024	€0.50	€2.37	21.1%
2023	€2.00	€5.03	39.8%
2022	€1.00	€3.34	29.9%
2021	€0.50	€1.56	32.1%



1934

THE BEGINNING

Hans Trunkenpolz founds a metal and car workshop.

1953

START OF INDUSTRIAL PRODUCTION OF MOTORCYCLES

Name: Kronreif – Trunkenpolz – Mattighofen

1992

A NEW START

After the insolvency and split-up of KTM, Stefan Pierer and his “Cross Industries” take over the KTM motorcycles business.

1994

THE DUKE – TAKING IT TO THE STREETS

Based on the Enduro model, KTM unleashes the 620 DUKE.

2001

FIRST DAKAR RALLY VICTORY

KTM wins the rally from 2001-2019 and again in 2023 and 2025. GASGAS won in 2022.

2003

A NEW ADVENTURE – TRAVEL ENDURO

Arrival of KTM’s first multi-cylinder contender, 950 ADVENTURE.

2007

COOPERATION WITH BAJAJ GROUP

Focus on the joint development of entry-level street motorcycles.

2014

HUSQVARNA MOTORCYCLES

Acquisition of the Husqvarna license and reunion with Husaberg. Relaunch as “Husqvarna Motorcycles”.

2015

KTM GOES ELECTRIC

Release of the innovative KTM Freeride E-SX, E-XC, E-SM.

2016

MOTOGP™ DEBUT

First presence at the Red Bull Ring in Spielberg.

LISTING OF PIERER MOBILITY SHARES in CH

Today, PIERER Mobility shares are also listed in the prime markets segment at the Vienna Stock Exchange.

2018

HUSQVARNA MOTORCYCLES GOES ELECTRIC

Launch of the EE 5 electric mini MX racer.
Husqvarna E-Bicycles launches its first portfolio.

2019

HUSQVARNA – A TOTAL OF 100 WORLD TITLES

59 years after the first world championship success, Husqvarna counts 58 rider and 42 manufacturer titles.

2020

STRENGTHENED COOPERATION WITH CFMOTO

The new mid-class series are built in the new factory of the JV in Hangzhou. From there, the Chinese and global markets are catered.

GASGAS

GASGAS joins PIERER Mobility as the third brand in the offroad segment (trial segment).

FIRST MOTO GP™ VICTORY FOR KTM

Brad Binder wins the race in Brno, Czechia.



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