



PIERER MOBILITY AG

THE LEADING EUROPEAN POWERED TWO-WHEELER COMPANY.

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Highlights Business Year 2020 & Q1 2021

Active management of COVID-19 crisis

RECORD TURNOVER of
EUR 1,530 million in 2020

**326,471 Motorcycles and
E-Bikes** (previous year: 322,092*)

**STRONG MARKET SHARE GAINS
in North America & Australia**

Europe + 10%
North America +22.8%
Australia +22.4%

**Full integration of e-bike business
(PEXCO)**

BOOMING E-BIKE BUSINESS -
Increase in **unit sales +33.5%**
in 2020



**2021: HIGHEST EVER Q1
MOTORCYCLE WHOLESALES
(87,197 UNITS)**

**2021: HIGHEST EVER Q1 PG&A
SALES**

**Q1 MARKET SHARE GAINS IN
EUROPE (+5.1%)
UNITED STATES (+23.1%)
AUSTRALIA (+10.4%)**

COVID-19 CRISIS is changing
mobility behavior towards
“Powered Two-Wheelers” (PTW)

The Leading European Powered Two-Wheeler Group

The PIERER Mobility Group consists of 3 pillars of value creation

PIERER

Mobility AG

1,530

Mio. revenue in 2020

For the 10th time in a row PIERER Mobility was able to achieve a record turnover of EUR 1,530 million in 2020 despite COVID-19

4,586

Employees as of 12/31/2020

Currently around 4,700 people are employed by the group, of which ~80% are based in Austria

1

Motorcycles



2

Design, concept development & digitalization

KISKA.

KTM eTECHNOLOGIES

KTM INNOVATION

AVOCODO



3

E-Bikes



326,471

Powered Two-Wheelers ("PTW") sold in 2020

With 326,471 motorcycles & E-bikes sold in fiscal year 2020, PIERER Mobility further expanded its position as a leading European Powered Two-Wheeler producer



















150.2

Mio. investments in 2020

In 2020, EUR 150.2 million (excl. IFRS 16) were invested for the further growth course

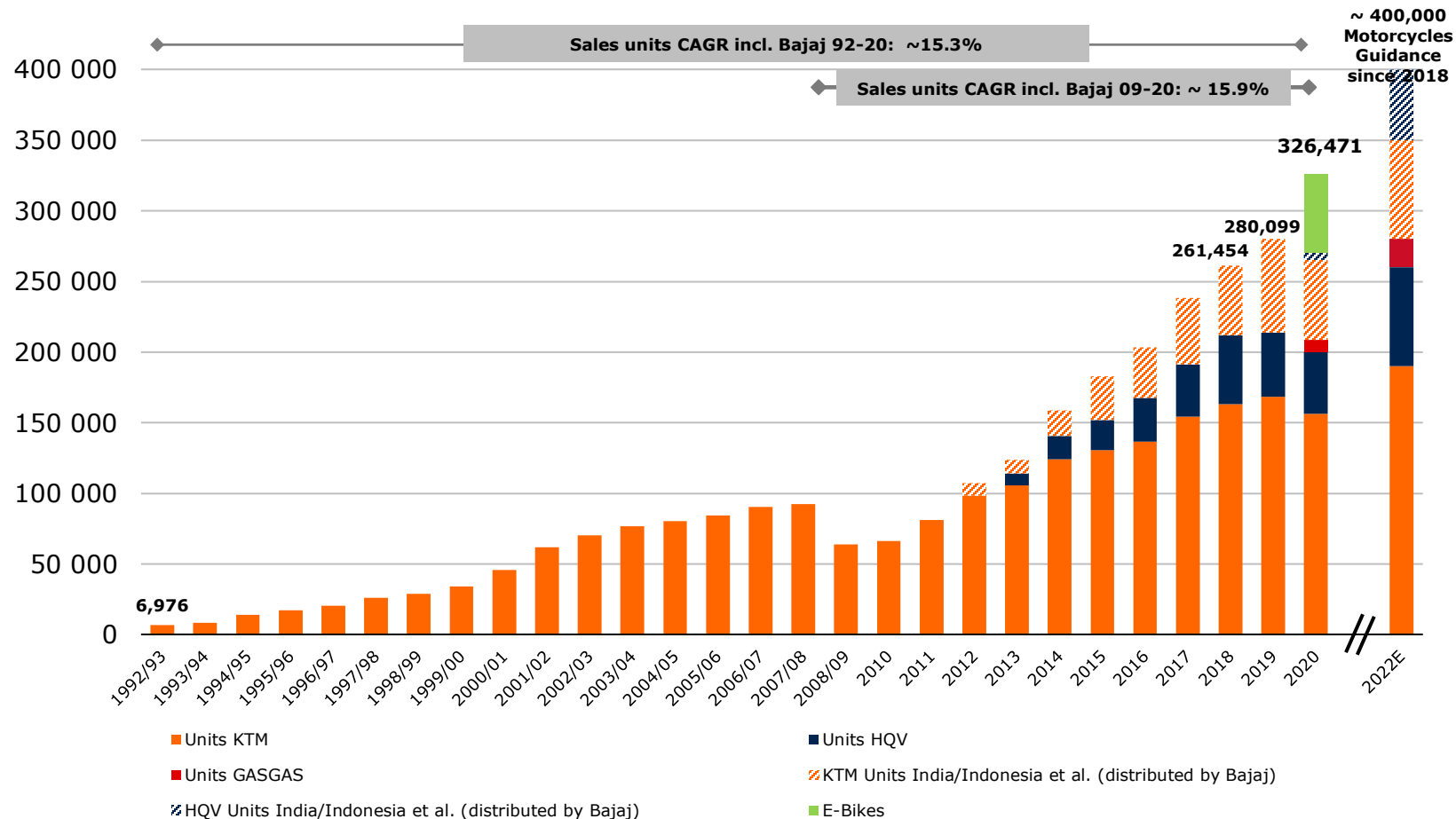
Our brands provide customers the power of choice

PIERER Mobility covers the entire value chain of powered two-wheeler enthusiasts

	READY TO RACE				PURITY PERFORMANCE	
	COOL RIDING				SIMPLE PROGRESSIVE SWEDISH ROOTS URBAN MOBILITY	
 GASGAS	GET ON THE GAS!				VIBRANT & INVITING SPANISH ROOTS	
	 GASGAS					PREMIUM IN TECHNOLOGY & COMPONENTS

Twenty-eight years of successful track record

Sales units Motorcycles & e-bikes



- **Sales Unit CAGR of ~15.9%** since 2009
- **326,471 units sold resulted in EUR 1.53 bln. revenues in 2020**
- **Group market share has quadrupled since 2009** to ~13% in Europe and ~12% in North America
- **E-bike target of ~ 250k units set to quadruple** from 2020 by 2025 in addition to traditional **combustion target of 400k units**

Impact of COVID-19

COVID-19 is accelerating worldwide mega trend of individual mobility

- Active **management** of **COVID-19 Crisis** allows **strong market share gains** globally
- Boom in global two-wheeler demand due to an apparently **changed mobility behavior**
- **Booming E-Bicycle** business – PIERER Mobility **increased unit sales by 33.5% in 2020**
- Significant increase in demand for two-wheelers and production capacity ramp up allowed to hire **~200 additional employees** in 2020

Motorcycle Registrations – 2020

Relevant Market Environment Motorcycles > 120cc

NORTH AMERICA

450,000

Registrations

+7%

53,500

Registrations

KTM & HQV

+31%

SOUTH AMERICA*

9,200

Registrations

KTM & HQV

+12%

EUROPE

643,000 Registrations

+4%

85,000 Registrations KTM & HQV

+15%

CHINA

(Oct C)

51,600

Registrations +88%

4,500 Registrations

KTM & HQV +28%

India

730,000

Registrations -18%

59,500

Registrations

KTM & HQV -6%

AUSTRALIA/NEW ZEALAND

73,000

Registrations +16%

14,000 Registrations

KTM & HQV +43%

Solid Market Share Growth in Key Markets:

- Europe: 13.3% (+10%)
- North America: 11.9% (+22.8%)
- AUS/NZ: 19.3% (+22.4%)

Source: PIERER Mobility AG | Europe DE, FR, IT, ES, UK, SE, BE, NL, AT, CH, FI, NO, BALTIC): national data providers (w/o MX) | US: MIC (incl. MX) | CA: MMIC (incl. MX) AU, NZ: ERG (incl. MX)

IN: Bajaj Market Intelligence (S2 + S3 segment); JP: RICS (>250cc); ZAF: AMID; China: Mainland

Note: Calculations are Registrations Jan - Dec cumulated | Motorcycles >120cc (excl. ATVs, electric motorcycles and scooters), Total includes ZAF; **no P&L impact**

Motorcycle Registrations – Q1 2021 (Preliminary)

Relevant Market Environment Motorcycles > 120cc

NORTH AMERICA

113,000

Registrations

+37%

16,000

Registrations

KTM, HQV, GG

+70%

EUROPE

146,000 Registrations

+7%

18,500 Registrations KTM, HQV, GG

+13%

India

275,000

Registrations +39%

20,000

Registrations KTM & HQV

+22%

AUSTRALIA/NEW ZEALAND

18,500

Registrations +34%

3,600 Registrations

KTM, HQV, GG +51%

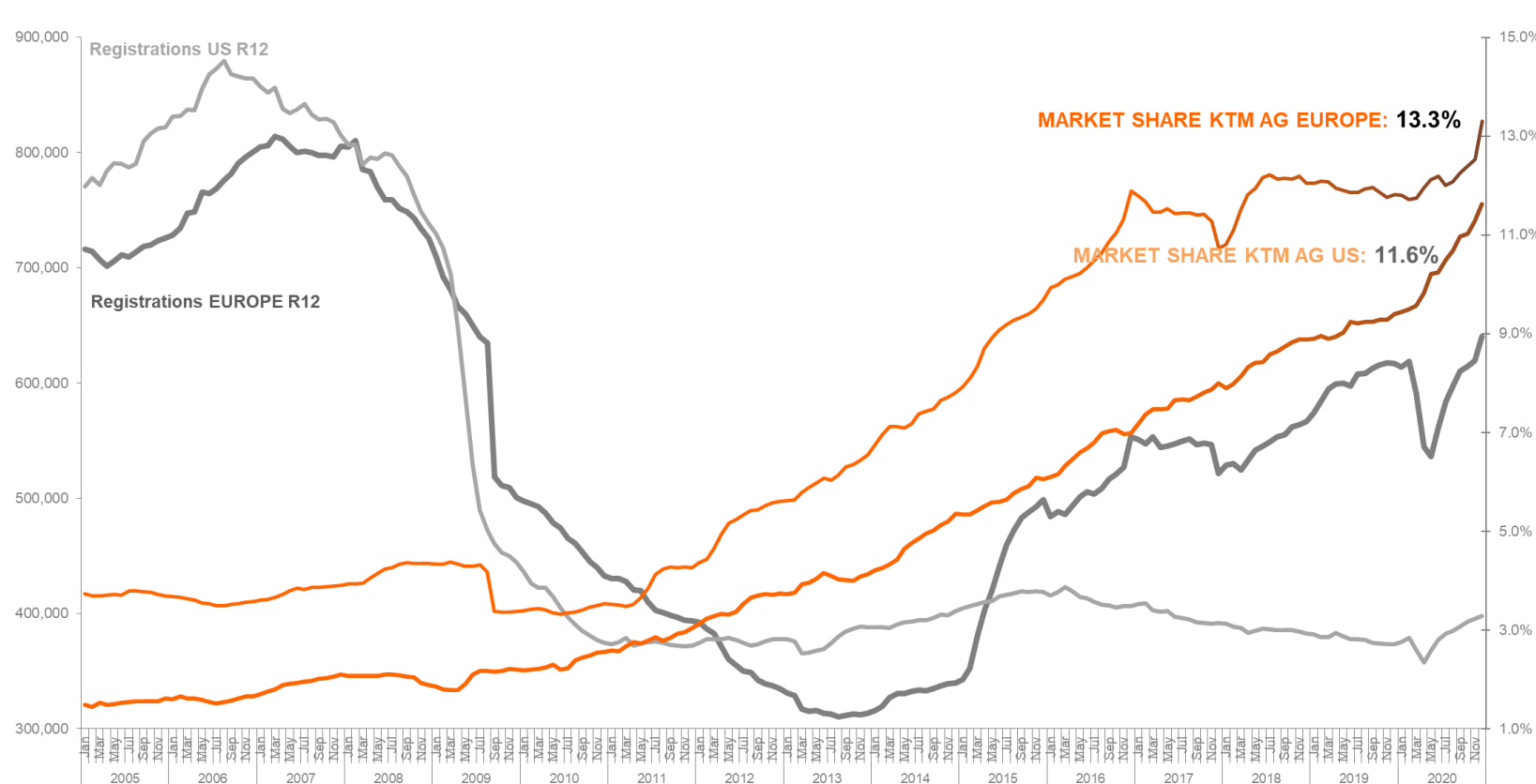
Solid Market Share Growth in Key Markets:

- Europe: 12.7% (+5.1%)
- North America: 14.3% (+23.9%)
- AUS/NZ: 19.5% (+12.6%)

Market and Competitive Environment

Overall trends in market size and share

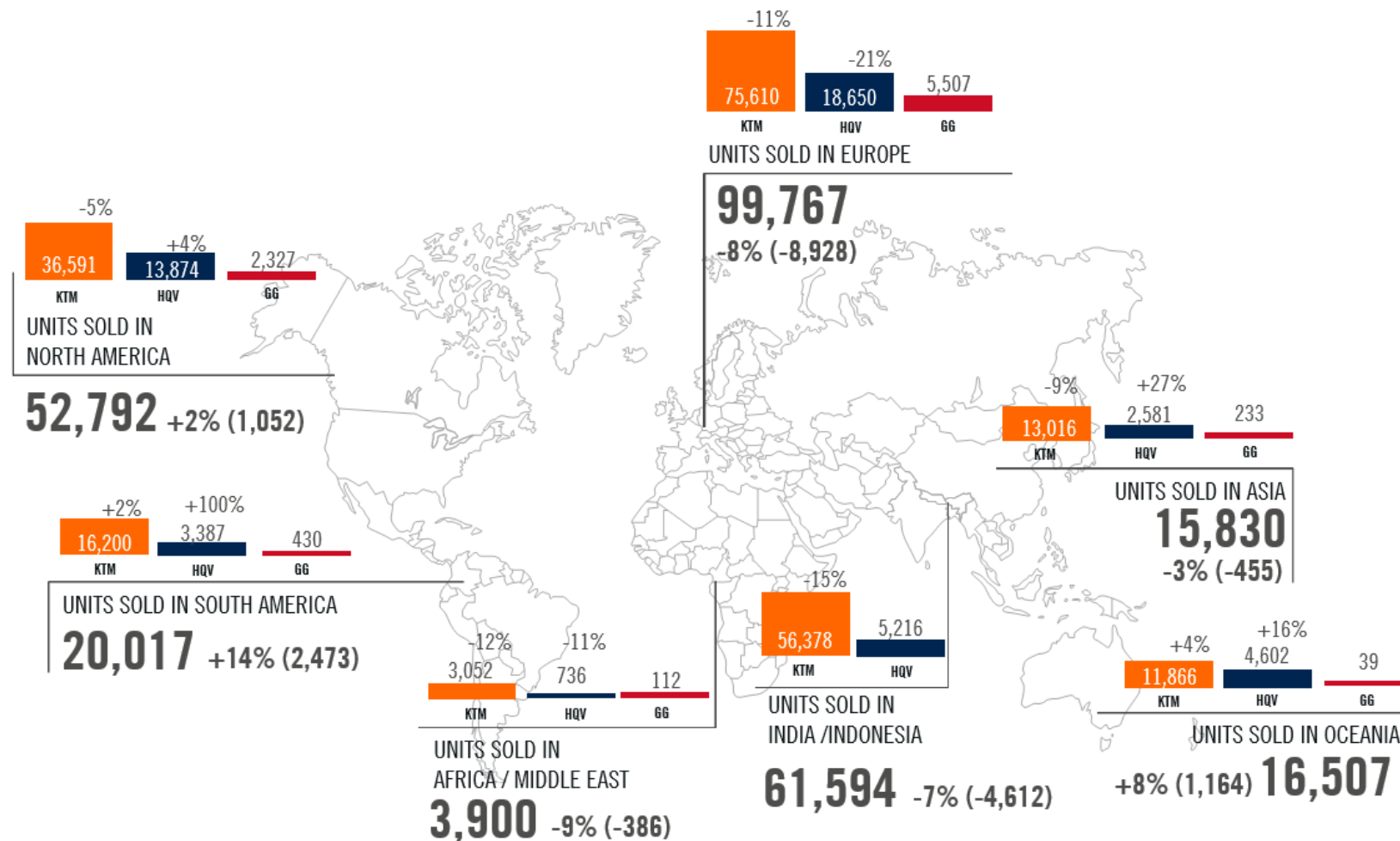
Motorcycle registrations and market shares as of 31/12/2020



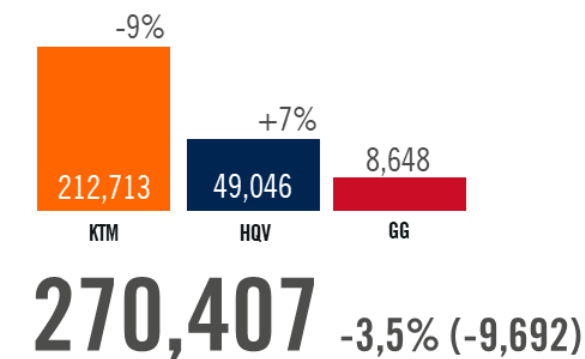
- PIERER Mobility continues to **gain market share** in the US and EUROPE with its motorcycle brands **KTM, Husqvarna** and **GASGAS**
- US Market recovers** and shows growth figures for the first time since 2015
- Strong rebound of European** motorcycle market after lockdowns during 2020
- Market share more than quadrupled in 10 years**

Motorcycle Wholesales – 2020

Deliveries to Motorcycle Dealer Network & General Importers

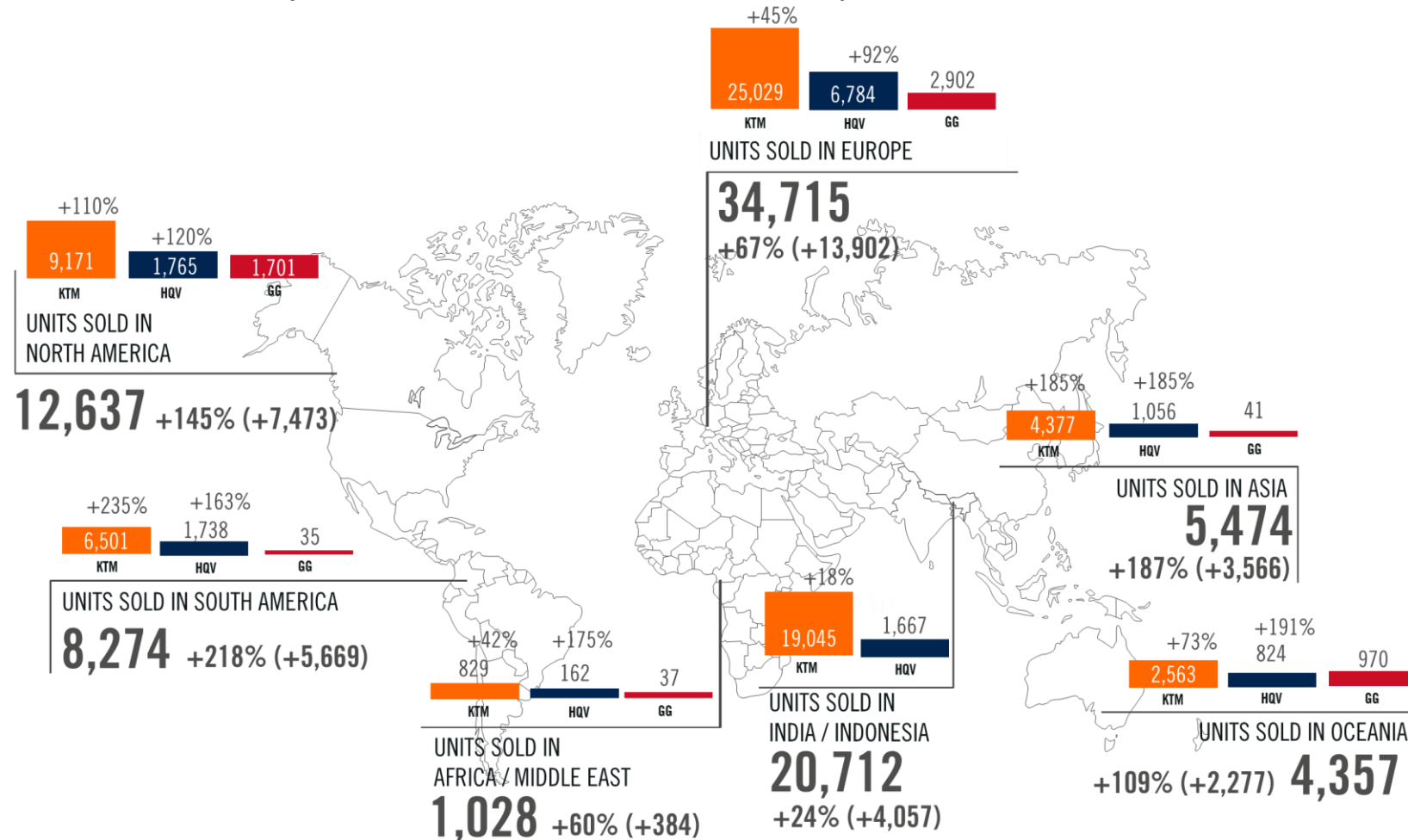


Units sold 2020

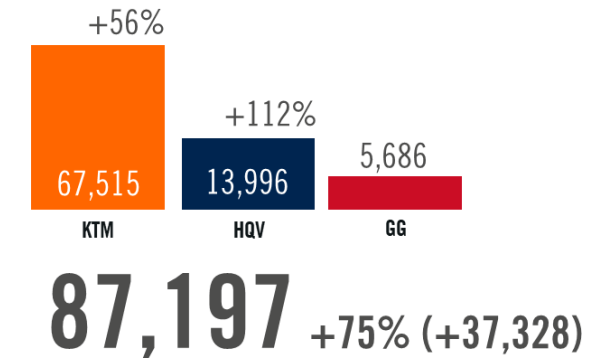


Motorcycle Wholesales – Q1 2021

Deliveries to Motorcycle Dealer Network & General Importers



Units sold Q1 2021



Estimation E-Bike Market

Development 2020 units vs. 2025 market assumptions leaves significant room for growth

NORTH AMERICA

est. market by 2025: ~1 million units

E-Bikes 2020
~ 300,000 Units

EUROPE

est. market by 2025: ~5 million units

E-Bikes 2020

~3,400,000 Units

56.064 units sold
by PIERER E-Bikes

OCEANIA

est. market by 2025:
0.2 million units

E-Bikes
~ 100,000 Units

PIERER E-Bikes

2020: Focus DACH-region
dealer acquisition

Sales BY 2020:

56.064 E-Bikes, **17.213** Non E-Bikes

Sales Q1 2021:

- **19.256** E-Bikes (Q1 2020: 9.299)
- **6.694** Non E-Bikes (Q1 2020: 2.597)

2021:

- Pan-European roll out
- Full integration of Motorcycle dealer network
- Introduction of GASGAS as third E-Bicycle brand

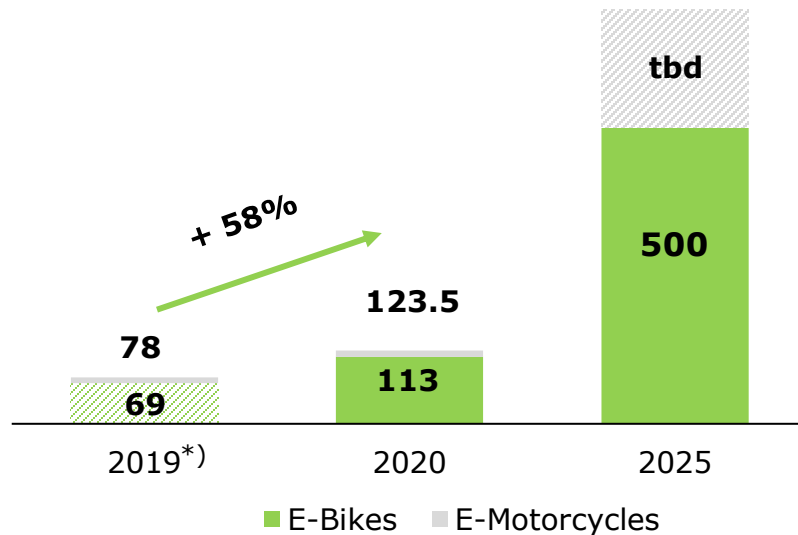
2022: Global roll-out
Market penetration

The electric PTW opportunity

Revenues of PIERER Mobility and market opportunity

Revenues PIERER Mobility (mEUR)

Sales CAGR E-Bike
2020–2025: >35 %



Addressable
premium market
Europe

EUR
~10bn

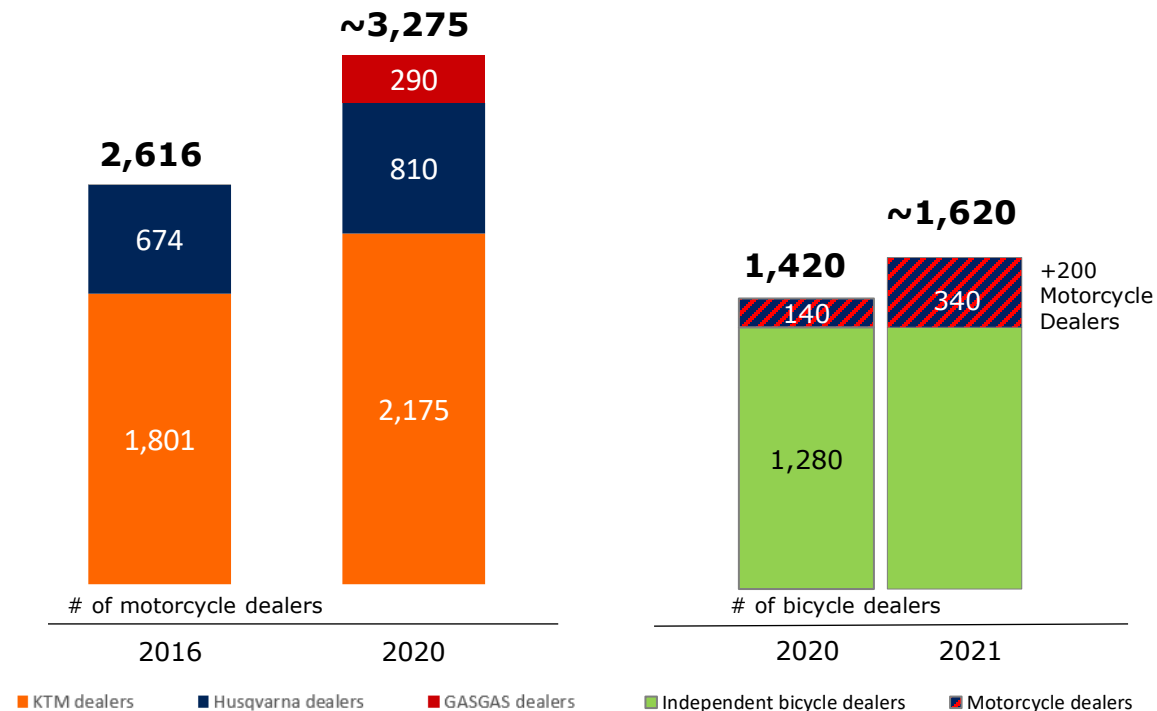
market size in
the electric
two-wheel
segment in
2025



EUR 500 MILLION ELECTRIC BIKES BY 2025

Business Growth Driver– Dealers & Showrooms

Already more than 3,200 Motorcycle Dealers & more than 1,400 Bicycle Dealers



- **Vertical and horizontal integration** of motorcycle and bicycle dealerships
- **Offline experience &** supported by online bicycle sales infrastructure
- Diverse product mix catering **all segments of bicycle** and full vertical integration **driving superior margins including strong service share**

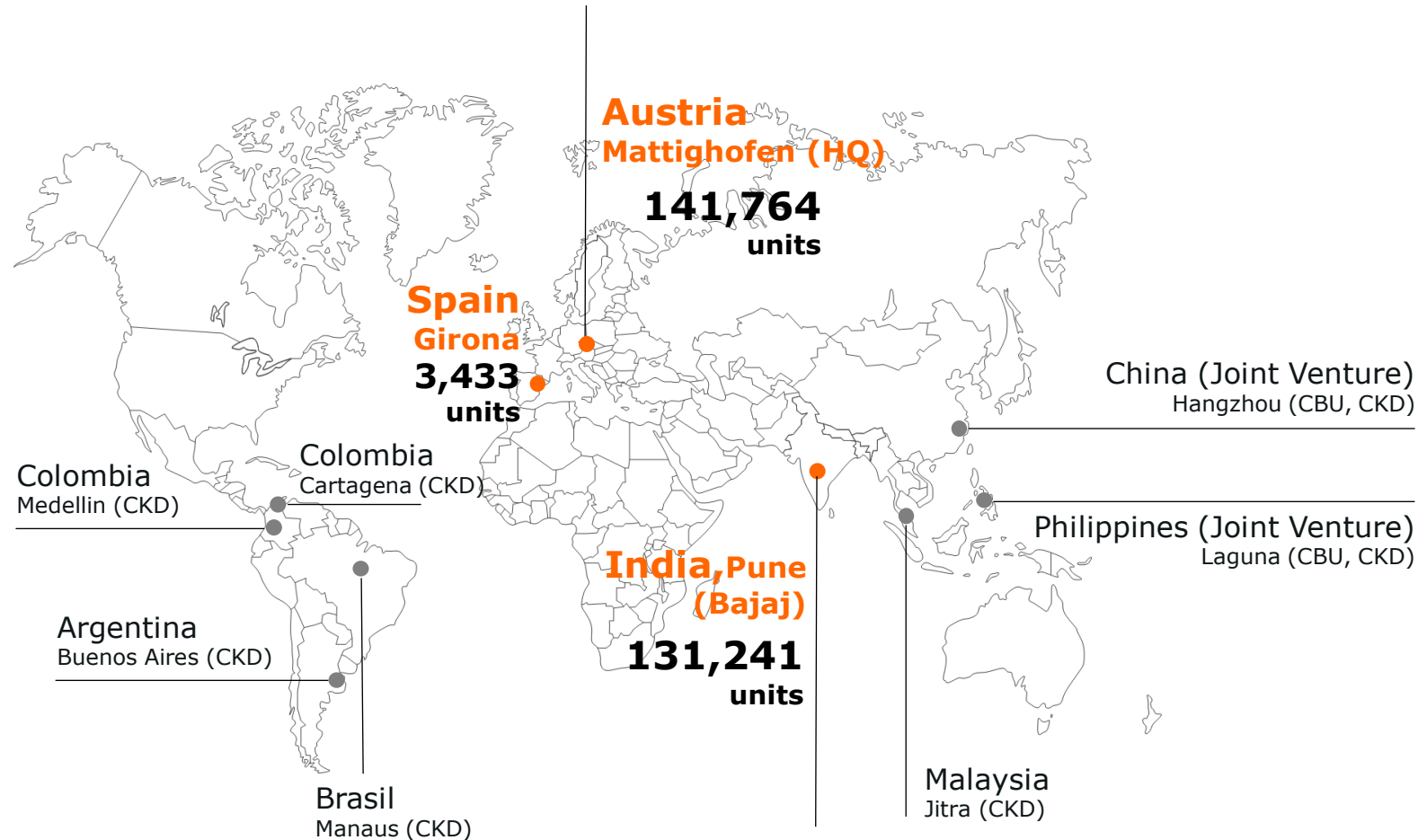
Source: PIERER Mobility AG; Note: Chart includes subsidiaries and importer dealers (including India)

~3,275 **Motorcycle Dealers** (2,175 KTM, 810 Husqvarna & 290 GASGAS), Europe: ~1,300 Dealers; North America: ~ 680 Dealers; India/Indonesia: ~ 500 KTM; More than 300 dual brand dealers

~1,420 **Bicycle Dealers** (1,280 independent bicycle dealers, 140 motorcycle dealers)

Global Production Facilities KTM – Husqvarna – GASGAS

Production 2020



■ Production Sites

- 3 production sites & 7 CKD/CBU facilities
- No capacity restriction in Chakan factory/India

■ CKD/CBU Production

- 125 DUKE, RC 125
- 200 DUKE, RC 200
- 250 DUKE
- 390 DUKE, RC 390
- SVARTPILEN/VITPILEN 250, 401
- 250 / 390 ADVENTURE

Cooperation with BAJAJ – stronger increase than planned

Production volume is expected to increase to over 200,000 units over the next years



Vitpilen 250 / 401
Svartpilen 250 / 401



390 ADVENTURE

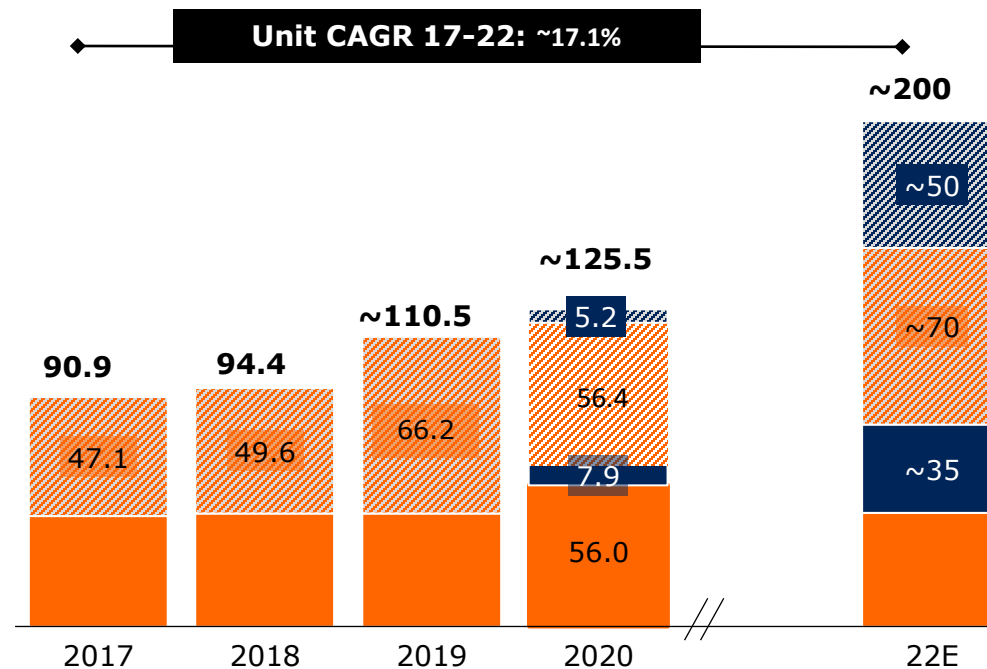


125/200/250/390 DUKE



RC 125/200/390

Units in k



- **Production of Husqvarna model line 125cc in Chakan/India in 2020**
- **Production and Launch of KTM 390 ADVENTURE in 2020**
- **No capacity restriction in Chakan factory/India**
- **US Dollar natural hedge**
- **Development of a common 48 volt electric two-wheeler platform in the power range 4 to 11 kW for planned serial production in India**

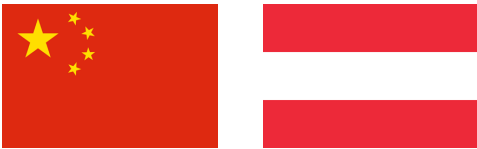
- KTM units distributed by KTM (joint products)
- Husqvarna units distributed by KTM (joint products)
- ▨ KTM units distributed by Bajaj (license fee model)
- ▨ Husqvarna units distributed by Bajaj (license fee model)

License fee model
KTM & Husqvarna
2019: 4-5%

Joint-Venture with CFMOTO – Ready to start SOP Q2/2021

High-end motorcycle market is growing 40% p.a.

Joint venture with long-term Chinese partner CFMOTO



- CFMOTO is sole distributor for KTM in China
- **Sales BY 2020: ~ 7,300 units**
- **Twin-cylinder platform** will be available for CFMOTO and KTM products
- **SOP** first product 'CFMOTO-MT800' in **Q2 2021**
- **Massive increase of cooperation level:** Production of **750 DUKE, 750 ADVENTURE, 750 SUPERMOTO T** for China domestic plus global markets in the **JV factory**
- 750 cc displacement as **additional product range for KTM**



Production capacity of around 50k motorcycles

Financials

Consolidated profit & loss figures under IFRS ¹⁾

in EURm	2018	2019	2020	Δ 2019/20	
Revenues	1,462.2	1,520.1	1,530.4	+1%	1
EBITDA	211.0	240.8	233.5	-3%	2
EBIT	128.7	131.7	107.2	-19%	2
Earnings	85.2	95.7	69.5	-27%	
Earnings after minorities	41.1	54.5	34.9	-36%	3
EBITDA margin	14.4%	15.8%	15.3%	-0.5ppts	2
EBIT margin	8.8%	8.7%	7.0%	-1.7ppts	

Employees (Headcount)	4,303	4,368	4,586	+5%	4
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- **Sales of 326,471 motorcycles and e-bikes.**
 - Despite **interruption in production** at the Mattighofen site of KTM AG from mid-March to mid-May PIERER Mobility delivered its 10th record year in a row
 - 2020: 57% of revenues in Europe; 24% in North America

- Good **operating result** despite corona crisis. Volume losses due the two-month production stop in first half were mostly caught up in the second half of the year.
 - Further **cost reduction program** (marketing, travelling, etc.) supported result especially in the second half of the year
 - **EBITDA margin** nearly at prior-year level

- Higher decrease in **earnings after minorities** caused by one-time effect in 2019 from the full-consolidation of e-bike unit of € 10.4 million

- Number of **employees** increased due to the global demand for motorcycles and e-bicycles
 - Around 800 of the total employees work in **Research & Development**
 - Important focus on **apprentice training**

Financials

Business segments under IFRS

	2020			
in EURm	GROUP	MOTORCYCLES	E-BIKES	OTHERS
Revenues	1,530.4	1,414.0	112.5	3.9
EBITDA	233.5	225.7	6.5	1.3
EBIT	107.2	105.3	2.2	-0.3
Earnings	69.5	71.2	0.3	-2.0
EBITDA margin	15.3%	16.0%	5.8%	-
EBIT margin	7.0%	7.4%	2.0%	-

1

2

2

3

1

- Sales of 270,407 KTM, HUSQVARNA and GASGAS motorcycles and 56,064 HUSQVARNA and R Raymon e-bikes
- Motorcycle business** segment in second half of 2020 **higher** by around € 120 million than in the same period of 2019
- E-bike segment revenue higher than expected** due to extremely strong demand

2

- As a reaction to the corona crisis, PIERER Mobility reacted immediately with a **cost efficiency program** and preparing **supply chain** for higher volumes in H2/2020
- A change in consumer behavior have led to an increased demand for powered two-wheelers.
- Operating figures** of the **E-bike** segment is above the budgeted expectations

3

- Despite the corona crisis, the **EBITDA margin** of the motorcycles business segment was **16.0%**, an increase of 0.9 percentage points to the previous year's figure of 15.1%.

Financials

Consolidated balance sheet and cash flow figures under IFRS

in EURm	2018	2019	2020	Δ 2019/20	
Balance sheet total	1,353.9	1,613.9	1,686.0	+4%	1
Equity	550.8	618.6	654.1	+6%	2
Total interest bearing debt	412.6	556.7	530.7	-5%	
Working capital employed	245.3	274.2	181.5	-34%	3
Net debt	323.3	395.8	312.4	-21%	
Equity ratio	40.7%	38.3%	38.8%	0.5ppts	2
Working capital as % of sales	16.8%	18.0%	11.9%	-6.1ppts	
Gearing	58.7%	64.0%	47.8%	-16.2ppts	4
Net debt / EBITDA	1.5x	1.6x	1.3x	-0.3x	

in EURm	2018	2019	2020	Δ 2019/20
Free Cash flow	-16.7	91.6	165.8	+81%
Capex ¹⁾ 5	-165.1	-148.9	-150.2	+1%
Capex right-of-use/Leasing (IFRS 16)	-18.5	-16.0	-19.5	+22%
Cash flow from investing activities	-102.1	-165.7	-147.0	-11%
Depreciation	91.3	109.1	126.3	16%

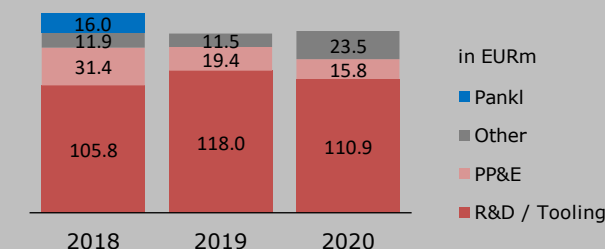
1. **Increase of cash** to ensure liquidity due to the corona crisis
2. **CAPEX slightly higher** than in 2019
3. Initial consolidation of KTM MOTOHALL GmbH

2. Due to **outstanding result** in 2020, the equity increased. **Equity ratio** at around **39%** and over previous year

3. Due to **strong increase of retail turnover**, stock of motorcycles & e-bikes reduced
- Atypical low working capital because of corona crisis. Normalization expected in 2021.

4. Financial key ratios clearly better than expected due to the **outstanding free cash-flow**

5. **CAPEX driven by R&D** to support high innovation rate
- Lower PP&E investments in 2020** after intensive investment program at the sites in last years
- Increase in Other caused by **acquisition of the GASGAS brand** rights (€ 14 million.)



Source: PIERER Mobility AG

1) Additions of property, plant & equipment (PP&E) and intangible assets according to the fixed assets schedule (excl. right-of-use additions - IFRS 16 leasing)

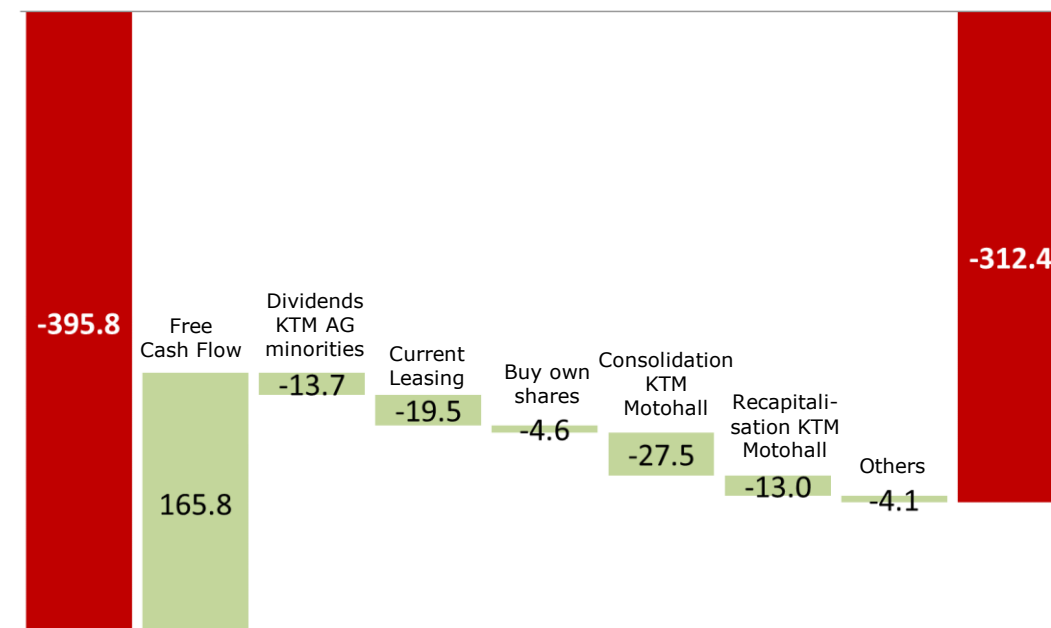
Financials

Free Cash Flow and Net Debt analysis

in EURm	2019	2020	Δ 2019/20
EBITDA	240.8	233.5	-7.3
(+) Interest receipts and (-) payments	-12.4	-13.2	-0.8
(-) Taxes	-10.4	-4.1	6.3
(+) Non cash expenses and (-) income	-31.9	6.4	38.3
Gross Cash Flow	186.1	222.6	36.5
+ / - Change Working Capital employed	50.2	71.1	20.9
+ / - Change Non-Working Capital	21.1	19.1	-2.0
Cash Flow operating activity	257.4	312.8	55.4
Cash Flow investing activity	-165.7	-147.0	18.7
Free Cash Flow	91.6	165.8	74.2
in % of revenue	6.0%	10.8%	

Net debt 12/31/2019

Net debt 12/31/2020



Financial Guidance – 2021

Financial Outlook

Key Figures 2020

Guidance 2021

as of 2021/04/12

Revenue in EUR million*	1,530.4	1,850 - 1,950
EBIT margin	7.0 %	8 - 9 %
EBITDA margin	15.3 %	> 15 %

*previous revenue guidance 2021: EUR 1,800 million - EUR 1,900 million

Sustainability and future outlook

Agenda at the core of future growth strategy driven by electrification



- Introduction of **ISO 14001:2015 planned**
- Expansion of quality management system to **GASGAS**



- Expansion of the site infrastructure to **expand e-mobility activities**
- Further **advance R&D** with a focus on material and consumption efficiency



- Expansion of renewable energies at production sites through **photovoltaic systems**



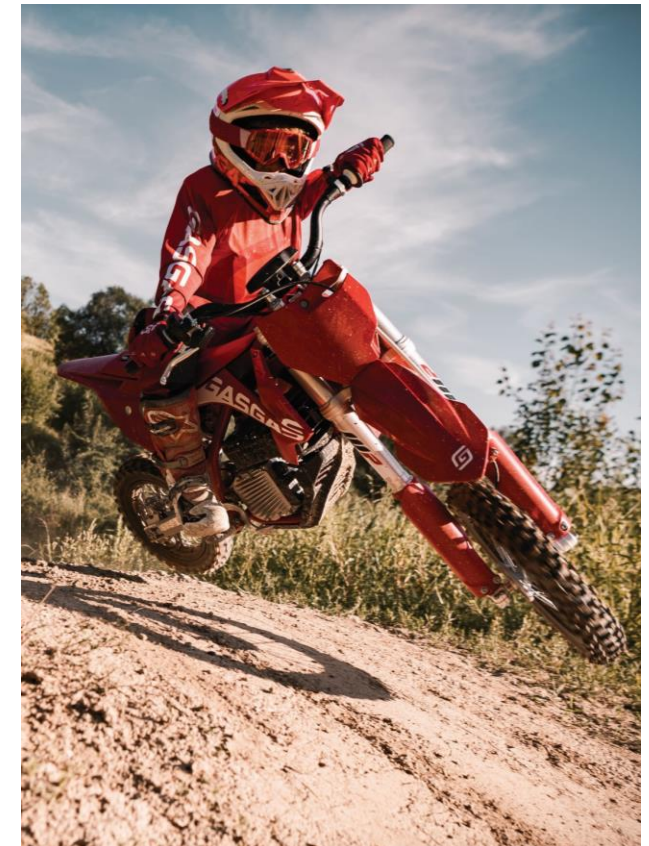
- Apprentice offensive: investment of EUR 2.5 million in our **training workshop and increasing the number of apprentices**



- Training **focus on compliance and Lean Management**



- Continuous improvement of **occupational safety management** through the "KTM Operations System (KOS)"



Material topics and key measures

Our six phase ESG framework



Product quality and safety

- Process-oriented quality management system: KTM Operations System (KOS) and ISO 9001:2015
- "end-of-line-test" for each vehicle and engine leaving production
- Close cooperation with suppliers and periodic quality assessments



Research & Development

- Progressive R&D strategy
- Early detection of trends, further development of the product range
- Global and modern R&D organization, Extension of E-Mobility Competence and Development Center
- Employees in R&D around 18% of total employees



Business compliance & fairness in dealing with business partners

- Strong compliance principles in Code of Conduct
- Anti-corruption system and extensive training measures in place
- Regional procurement strategy & maintenance of reliable business relations



Environmental aspects along the life cycle

- Efficient & careful use of resources
- Development of sustainable mobility concepts for the use-phase (esp. e-mobility)
- Comprehensive recycling strategy & focus on material cycles
- Implementation of ISO 14001:2015, planned for mid-2021
- Further expansion of waste management



Occupational safety and employee health

- Our goal: reduction of occupational accidents
- Process optimization measures for safety improvement
- Comprehensive mandatory safety briefings
- Focus on proactive and preventive measures to protect employees and prevent the spread of potential covid-19 disease



Employee training and education

- Strategic focus on apprentice training
- Comprehensive training program KTM_academy & academic courses
- Targeted personnel development and career planning for each employee with "KTM Performance Talk"

Strategic Initiatives 2021

"two-wheeler will become increasingly important for private transport"

- **E-Bike division** – Expansion of sales throughout Europe, North America and Australia
- **Strengthen Market Leadership in Europe and USA**
- **Offensive market strategy in China** based on the Joint Venture with CFMOTO
- **Extension of electrical product range (4 – 11 kW) in the low voltage range (48 Volt) by further models**
- **Extension of GASGAS motorcycle product range & further expansion of product portfolio into E-Bike sector**
- **Continuation of sustainable efficiency program and focus on the Supply Chain**
- **Strong focus on Free Cash Flow generation**



The PIERER Mobility DNA

CONTINUED GROWTH

~**15% sales** unit **CAGR** since 1992
resulting in EUR 1,530 million revenue
in 2020



HIGH INNOVATION RATE

Research and Development expenses
are around **9% of revenues**

PREMIUM BRANDS

strong brands secure sustainable
profitability and cash flows



PIONEER IN PTW- (POWERED TWO-WHEELERS) ELECTRIFICATION

Electrification of urban mobility

Short distance mobility share is forecasted to grow from 5-10% to 20-30% by 2030 in urban cities like Munich

Distribution of passenger-kilometers traveled in Munich (% of km traveled)

Shared & private short distance mobility

(incl. e-bikes, e-mopeds and e-scooters)



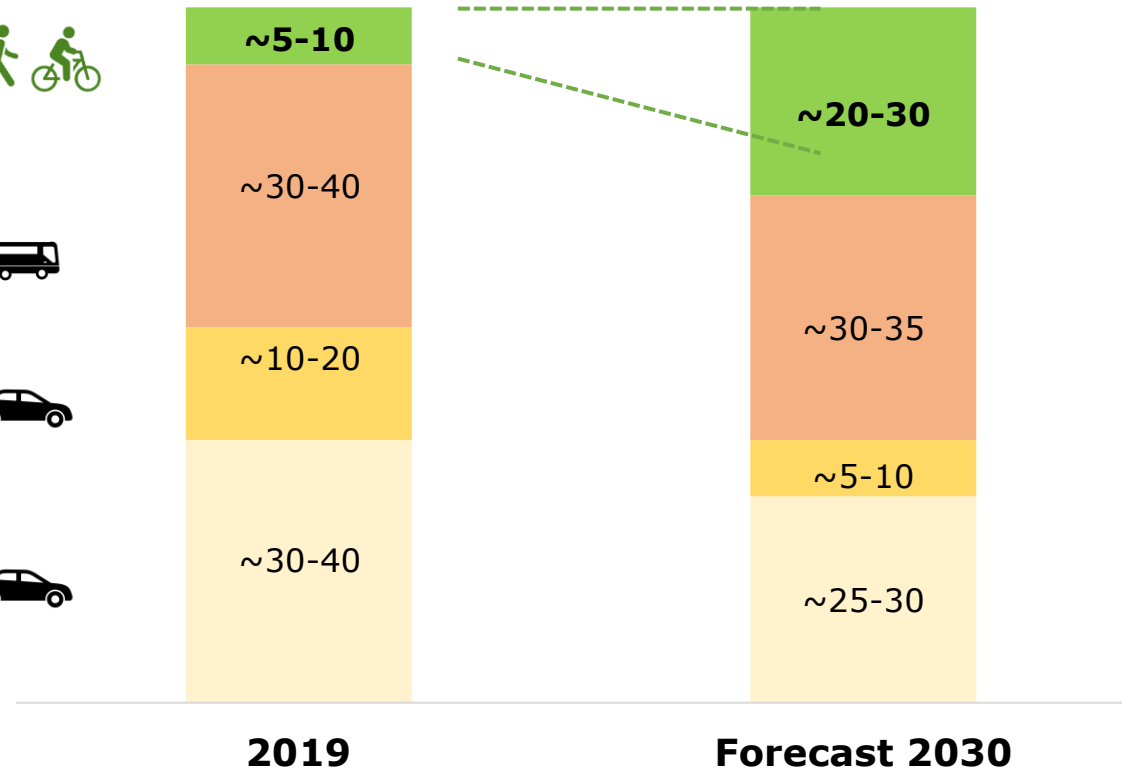
Public transit



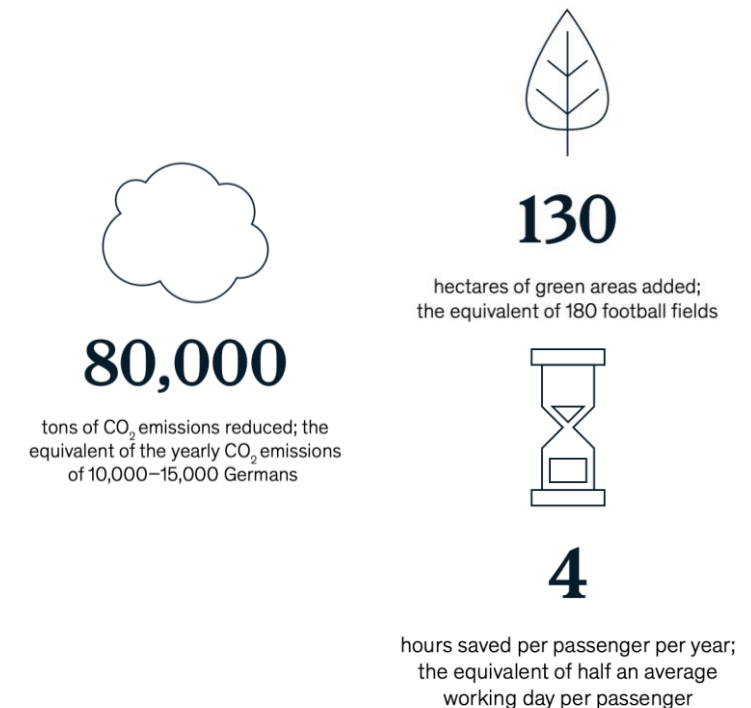
Other car-based mobility



Private car



Example: Micromobility Impact Munich by 2030



Electrification – Offroad & Urban E-Mobility

New E-mobility strategy serves all customer groups with leading electric market share

ELECTRIC MOTORBIKES

- KTM is the pioneer in the industry with the **only successful moto cross electric based product launch**, having increased the range by 50% over the least years
- Joint series development project with Bajaj suggests significant potential with a common **48 Volt electric two-wheeler platform** in the power range **4 to 11 kW** for planned serial production in India
- KTM E-Technologies GmbH provides **in-house E-mobility expertise** at the highest level including the development **of proprietary electric drive systems & battery platforms**
- New product launches & updates including **KTM FREERIDE E & electric minicycles**



ELECTRIC BICYCLES

- The **E-bike market was valued USD 15.5 bln. in 2019**, expected to grow double digit annually until 2025
- PIERER Mobility AG, through Husqvarna E-Bicycles (incl. its latest integration of PEXCO GmbH) as well as R Raymon & GASGAS brand is **intending to become a major player in its field** offering all product categories with in-house development expertise

"As a global player with strong brands in the e-mobility segment, we aim to comprehensively exploit innovation and development potentials, participate in shaping the growing market and secure market share."

The electric PTW opportunity

Become a global leader for electric powered two-wheel vehicles in the power range 4 to 11 kW (48 Volt) with strategic cooperation with Bajaj and with CFMOTO

Existing European motorcycle and scooter market in the 50 - 125cc (4 to 11 kW) class will become 50% electric in the low voltage (48 Volt) range on short distance within the next 10 years

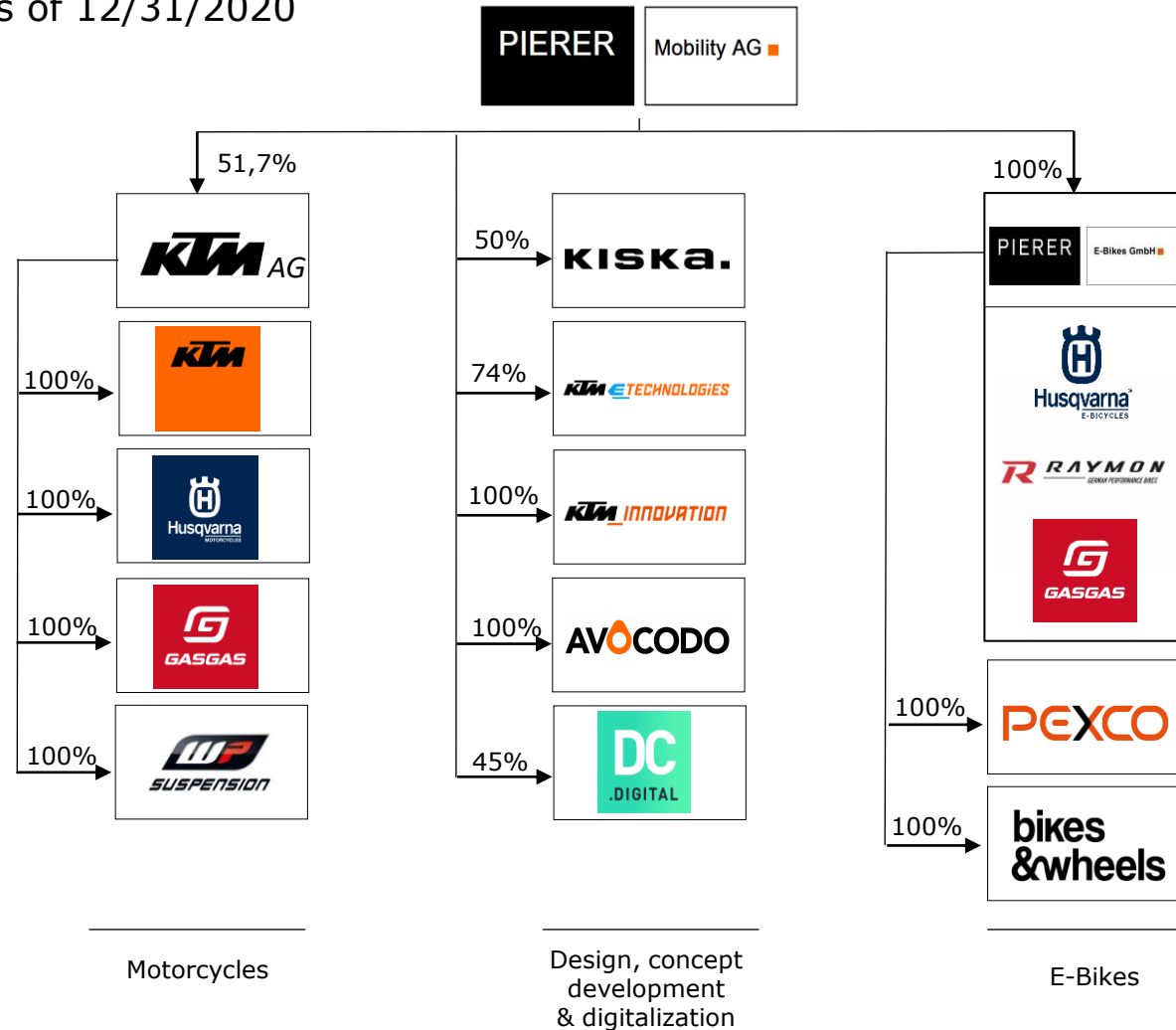
Electric bicycle market globally already established and fast growing

APPENDIX



The Leading European Powered Two-Wheeler Group

Simplified Group structure as of 12/31/2020



Growth Strategy supported by world wide mega trend towards Powered Two-Wheelers

Redefining Powered Two-Wheeler urban mobility through electrification

ORGANIC GROWTH

Organic growth in global two-wheel markets with new & existing two-wheel brands and stronger dealer roll-out

NEW BRANDS

Continuation of successful consolidation strategy through the acquisition of further brands controlling the entire product life cycle chain



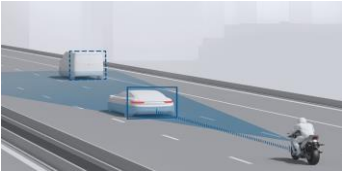

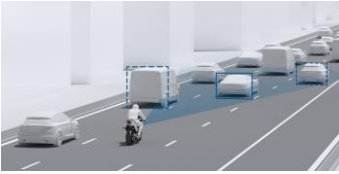


E-BIKES

Incorporation of e-bike division and expansion of sales throughout Europe, North America and Australia through existing dealer structure and new brands (Husqvarna, R Raymon, GASGAS)

ELECTRIC PTW-VEHICLES

Become a global leader for two-wheel electric vehicles in the power range 4 to 11 kW with strategic cooperation with Bajaj

Safety & digital innovation at the core for sustainable two-wheel transportation

	SAFETY			TECHNOLOGY	
					
Trend and challenge	Connectivity in traffic Vehicle-to-vehicle (V2V) communication, especially for early detection of approaching vehicles	Electronic assistance systems Electronic systems focusing on lean-angle-dependent break and traction control	Adaptive cruise control (ACC) & radar signals Electronic, radar-based aids warn about hazards such as a vehicle approaching in the rider's blind spot	Optimization of drivetrains Improvement of performance and compliance with environmental law standards	Electric drive Zero emission for two-wheelers and light-weight vehicles
Partner	Bosch	Bosch	Bosch	Pankl	KTM
Achievements	<ul style="list-style-type: none"> Car industry is leading the development It will take several more years before V2V will become relevant for motorcycle manufacturers Important future safety feature for P2W by making other road users aware of approaching motorcycles 	<ul style="list-style-type: none"> Cornering Brake Control (CBS) introduced by KTM and integrated in all KTM models Motorcycle Stability Control system (MSC) integrated in KTM flagship models 	<ul style="list-style-type: none"> ACC, a Among the systems included here is ACC adaptive cruise control, which can automatically adjust the bike's speed to maintain a safe following distance. 	<ul style="list-style-type: none"> Compliance with EURO 4 (2016/17) and 5 (2020/21) Continuous introduction of new light-weight components 	<ul style="list-style-type: none"> Introduction of KTM E-Ride series (Freeride E-XS, E-XC, E-SM) Growth will depend on development of efficient, light-weight and low-cost batteries

- **Technology** will remain a dominant differentiating factor for the foreseeable future
- As for cars, the **drivetrain** is the most expensive component and the most important area enabling differentiation
- While KTM manufactures all key elements of the drivetrain in-house, it relies on **partnerships** with prime partners in other innovation areas such as batteries or V2V technology

Sustainability at the center

With its business activities, PIERER Mobility Group contributes to the achievement of the global Sustainable Development Goals.



Responsible Business

We operate in compliance with legal provisions and ethical principles. We are interested in long-term and trusting business relationships with business partners (especially suppliers) and are strongly anchored in the region.



Technology pioneer

We contribute to sustainable economic growth and secure our role as an innovation company through constant development work. We focus on the highest quality and security for our customers and develop sustainable mobility concepts.



Reliable employer

As one of the largest employers in Upper Austria, we have a special responsibility towards our employees. Our focus is on supporting decent work, providing education & learning opportunities, promoting potential and ensuring health and safety.



Sustainable interaction with the environment

As a manufacturing company, we are aware of our environmental impact and rely on the safe and efficient use of resources. Our recycling strategy focuses on material cycles and high recycling quotes. We invest in increasing the efficiency of our vehicles and the development of climate-friendly technologies.



SDGs with biggest impact for PIERER Mobility Group



Sustainability along the product lifecycle

PIERER Mobility Group strives to use natural resources responsibly in the company's respective departments

PRODUCT USE & RECYCLING

- Growing activities in the field of vehicles with electric drives
 - Development project for single-track electric vehicles (4 and 11 kW)
 - Priority in regard to development of CO₂ emission-neutral electric vehicles (new competence center for e-mobility)
- High attention to the recovery and recycling of lithium-ion batteries (e.g. European Recycling Platform)

LOGISTICS & SALES

- Large share of deliveries sourced from suppliers in the local geographical area
- Agreement with suppliers to avoid waste packaging and unnecessary repacking
- In-house developed motorcycle logistics system based on reusable metal racks
- Least 95% of consignments to companies that pursue initiatives to protect the environment



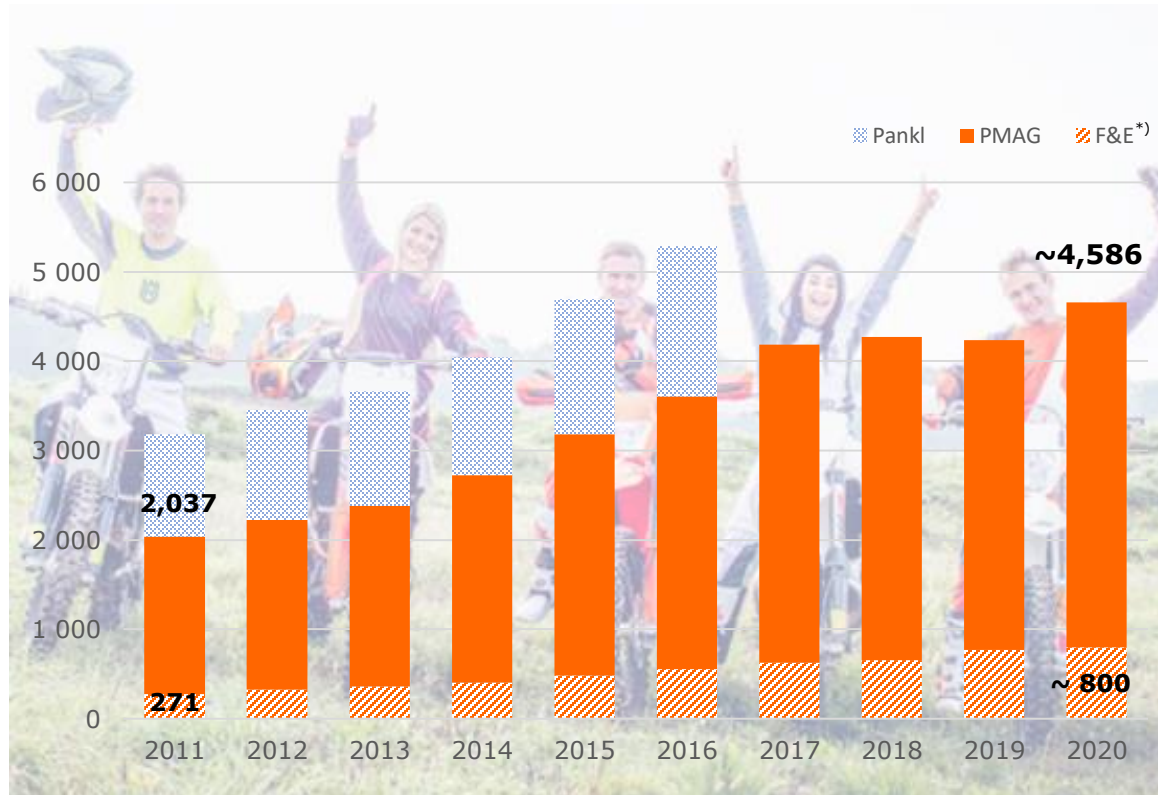
DEVELOPMENT & PRODUCTION

- 2% emissions caused by production vs. 98% during service life cycle
- 90-95% of waste produced during production cycled (both steel and aluminum)
- 1 vehicle assembly line for 3 brands
- Roof of KTM logistics center with photovoltaic system (40,000 m²; electricity for the public grid)
- Switch to sustainable & reusable packaging units
- Operative & administrative buildings of KTM AG built according to specifications of OIB Guideline 6

PRODUCT QUALITY & SAFETY

- Entire production mapped by process-oriented quality management system according to ISO 90001:2015 and controlled using KTM process management system
- Intensive audit performed during production and test bench run
- Compliance with different market requirements
- New testing equipment installed for Euro 5 emission standard

Development of Employees



Facts

- BY 2020 4,586 employees
- 170 apprentices
- 37 years average age
- 22.4% female share
- Staff growth despite COVID-19 (**~200 employees** in 2020)

Improvement of Employee Benefit Program

Flex-time Model

- great flexibility of time and place

KTM ACADEMY

- "KTM Digital Intrapreneurship MBA"
- "KTM Digital Transfer Manager"
- Focus on e-learning
- High-quality approach in Apprentice Training

Market and Competitive Environment 12/2020 (cumulated)

Overall trends in market size and share

Motorcycle registrations and market shares by region 2020

	Total registrations			KTM AG registrations		
	2019	2020	Diff. to PY	2019	2020	Diff. to PY
DE	124,328	161,876	30.2%	19,944	26,531	33.0%
FR	137,816	127,520	-7.5%	11,215	11,613	3.5%
IT	101,297	94,205	-7.0%	9,738	9,471	-2.7%
ES	76,430	71,162	-6.9%	8,379	8,486	1.3%
UK	83,666	77,110	-7.8%	9,640	9,169	-4.9%
SE	10,281	12,708	23.6%	2,191	3,464	58.1%
BE	17,265	18,307	6.0%	1,987	2,371	19.3%
NL	12,186	12,953	6.3%	1,489	1,404	-5.7%
AT	17,203	20,627	19.9%	5,132	6,933	35.1%
CH	23,536	31,898	35.5%	1,962	2,890	47.3%
FI	3,215	3,482	8.3%	650	769	18.3%
NO	8,157	8,538	4.7%	1,496	1,581	5.7%
BALTIC	1,920	2,145	11.7%	446	569	27.6%
EUROPE	617,300	642,531	4.1%	74,269	85,251	14.8%
US	373,696	397,915	6.5%	35,118	46,241	31.7%
CA	46,393	50,373	8.6%	5,735	7,280	26.9%
North America	420,089	448,288	6.7%	40,853	53,521	31.0%
AUS/NZ	62,491	72,742	16.4%	9,877	14,074	42.5%
Japan	62,563	66,829	6.8%	2,090	2,484	18.9%
Total	1,173,776	1,238,089	5.5%	128,812	156,639	21.6%
India	888,733	728,023	-18.1%	63,444	59,552	-6.1%

KTM AG market share		
2019	2020	Diff. to PY
16.0%	16.4%	+ 40 bps
8.1%	9.1%	+ 100 bps
9.6%	10.1%	+ 50 bps
11.0%	11.9%	+ 90 bps
11.5%	11.9%	+ 40 bps
21.3%	27.3%	+ 600 bps
11.5%	13.0%	+ 150 bps
12.2%	10.8%	- 140 bps
29.8%	33.6%	+ 380 bps
8.3%	9.1%	+ 80 bps
20.2%	22.1%	+ 190 bps
18.3%	18.5%	+ 20 bps
23.2%	26.5%	+ 330 bps
12.0%	13.3%	+130 bps
9.4%	11.6%	+ 220 bps
12.4%	14.5%	+ 210 bps
9.7%	11.9%	+ 200 bps
15.8%	19.3%	+ 350 bps
3.3%	3.7%	+ 40 bps
11.0%	12.7%	+ 170 bps
7.1%	8.2%	+110 bps

- KTM AG registrations significantly outperform all main sales regions
- Solid double-digit market shares in Europe, North America and Australia / New Zealand
- Strong rebound of global motorcycle markets after shortfall in spring 2020 due to COVID lockdowns
- US Market now growing, despite the continuing registration loss by Harley-Davidson
- KTM AG including KTM, Husqvarna and GasGas registrations

Source: PIERER Mobility AG | Europe DE, FR, IT, ES, UK, SE, BE, NL, AT, CH, FI, NO, BALTIC): national data providers (w/o MX) | US: MIC (incl. MX) | CA: MMIC (incl. MX) AU, NZ: ERG (incl. MX)

IN: Bajaj Market Intelligence (S2 + S3 segment); JP: RICS (>250cc); ZAF: AMID

Note: Calculations are Registrations Jan - Dec cumulated | Motorcycles >120cc (excl. ATVs, electric motorcycles and scooters), Total includes ZAF; **no P&L impact**

Market and Competitive Environment 12/2020 (cumulated)

Positioning (MC >= 120 cc without ATVs and Scooters)

Brand performance

	Performance ranking by brand			
	2019	2020	Diff. to PY	Change
KTM AG	128,812	156,639	27,827	22%
KAWASAKI	136,027	156,886	20,859	15%
KTM	99,775	119,780	20,005	20%
YAMAHA	146,208	159,186	12,978	9%
HUSQVARNA	27,784	34,122	6,338	23%
SUZUKI	62,854	66,518	3,664	6%
TRIUMPH	46,322	49,060	2,738	6%
BENELLI	12,929	14,979	2,050	16%
GAS GAS	1,253	2,737	1,484	118%
APRILIA	10,771	12,199	1,428	13%
MV AGUSTA	1,473	2,214	741	50%
MOTO GUZZI	9,666	10,217	551	6%
SHERCO	2,504	2,958	454	18%
BETA	5,396	5,596	200	4%
BMW	108,815	108,053	-762	-1%
HONDA	188,274	187,240	-1,034	-1%
DUCATI	41,788	35,526	-6,262	-15%
HARLEY-DAVIDSON	179,443	148,168	-31,275	-17%

KTM AG: strongest absolute growth

Relative market position and momentum

	Units ranking by brand			
	2019	2020	Diff. to PY	Change
HONDA	188,274	187,240	-1,034	-1%
YAMAHA	146,208	159,186	12,978	9%
KAWASAKI	136,027	156,886	20,859	15%
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SHERCO	2,504	2,958	454	18%
GAS GAS	1,253	2,737	1,484	118%
MV AGUSTA	1,473	2,214	741	50%

KTM AG: Just about level with Yamaha & Kawasaki

Source: PIERER Mobility AG | Europe DE, FR, IT, ES, UK, SE, BE, NL, AT, CH, FI, NO, BALTIC): national data providers (w/o MX) | US: MIC (incl. MX) | CA: MMIC (incl. MX) AU, NZ: ERG (incl. MX)

JP: RICS (>250cc); ZAF: AMID

Note: Calculations are Registrations Jan - Dec cumulated | Motorcycles >120cc (excl. ATVs, electric motorcycles and scooters) **no P&L impact**

Performance and Urban E-Mobility

Zero emission product strategy

KTM FREERIDE E



- FREERIDE E-XC
- 18 kW
- Retail price: EUR ~11,290 (incl. battery package 3,9kWh EUR ~3,600)

KTM SPORT MINI



- SX-E5
- 2 kW (5 kW Top Performance)
- Retail price: EUR ~5,000

HUSQVARNA SPORT MINI



- EE 5
- 2 kW (5 kW Top Performance)
- Retail price: EUR ~5,000

GASGAS TRIAL



- TXE
- 15 kW
- Retail price: EUR ~12,690

▶ **On the Market**
(since 2014)

▶ **On the Market**
(since 2019)

▶ **On the Market**
(since 2019)

▶ **On the Market**
(since 2019)

Performance and Urban E-Mobility

Zero emission product strategy

GASGAS E-BIKES



- ENDURO
- 250 W
- Retail price: EUR 2,000-5,500
- Complete Offroad Portfolio

On the Market
(since Q1 2021)

HUSQVARNA E-BIKES



- MOUNTAIN CROSS 5
- 250 W
- New motor generation
- Retail price: EUR ~4,899

On the Market
(since 2019)

HUSQVARNA E-SCOOTER



- E-SCOOTER
- Platform Utilization
- 4 kW
- In Development

Market launch
2022

HUSQVARNA E-PILEN







- Modular Battery System
- Platform Utilization
- 4 kW / 10 kW
- In Development

Market launch
2022

Electric Powered Two-Wheelers

Legal Classification

	LOW VOLTAGE (48 Volt)			HIGH VOLTAGE
Category (Technical & Performance)	Electric Bicycle 	L1e-B Moped up to 50cc 	L3e-A1 Motorcycle/Scooter up to 125cc 	L3e-A2, L3e-A3 Motorcycle/Scooter 
Maximum Performance (<i>rated</i>)	250 W	2-4 kW	4-11 kW	>10 - 35 kW
Maximum Speed	25 km/h (15.5 mph)	45 km/h (28mph)	Not Specified	Not Specified
Required Licence	No Licence Required	Moped (AM)	A1 Motorcycle	A2, A

KTM Product Portfolio

212,713 Units in BY 2020



MOTOCROSS / ENDURO



ADVENTURE / TRAVEL



SUPERMOTO / DUAL PURPOSE



NAKED



SUPERSPORT



PERFORMANCE E-MOBILITY

HUSQVARNA Product Portfolio

49,046 Units in BY 2020



**URBAN
E-MOBILITY**



MOTOCROSS / ENDURO



EXPLORER



SUPERMOTO / DUAL PURPOSE



NAKED



OFFROAD E-MOBILITY



E-SCOOTER / E-BICYCLE

GASGAS Product Portfolio

8,648 Units in BY 2020

OFFROAD



E-MOBILITY



KIDS/JUNIOR



TRIAL



MOTOCROSS



ENDURO



Appendix

Data sources for motorcycles market information and intelligence

Sources by market

Europe	Reported countries: Data source: Motorcycles:	DE, FR, IT, ES, UK, SE, BE, NL, AT, CH, FI, NO, BALTIC National data providers >120cc & electric, no MX available
North America	Data source: Motorcycles:	MIC (US), MMIC (CA) >120cc, incl. MX
South Africa	Data source: Motorcycles:	eNaTis >120cc, incl. MX
Australia / New Zealand	Data source: Motorcycles:	ERG >120cc, incl. MX
India	Data source: Premium motorcycles:	Bajaj Market Intelligence S2 + S3 Segment
Japan	Data source: Motorcycles:	RICS >250cc

Management team & contact details

PIERER Mobility AG



Stefan Pierer

▪ CEO



Friedrich Roithner

▪ CFO



Hubert Trunkenpolz

▪ Member of the Executive Board



Viktor Sigl

▪ Member of the Executive Board



Michaela Friepess

▪ IR
▪ Sustainability

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