

PIERER

Mobility AG

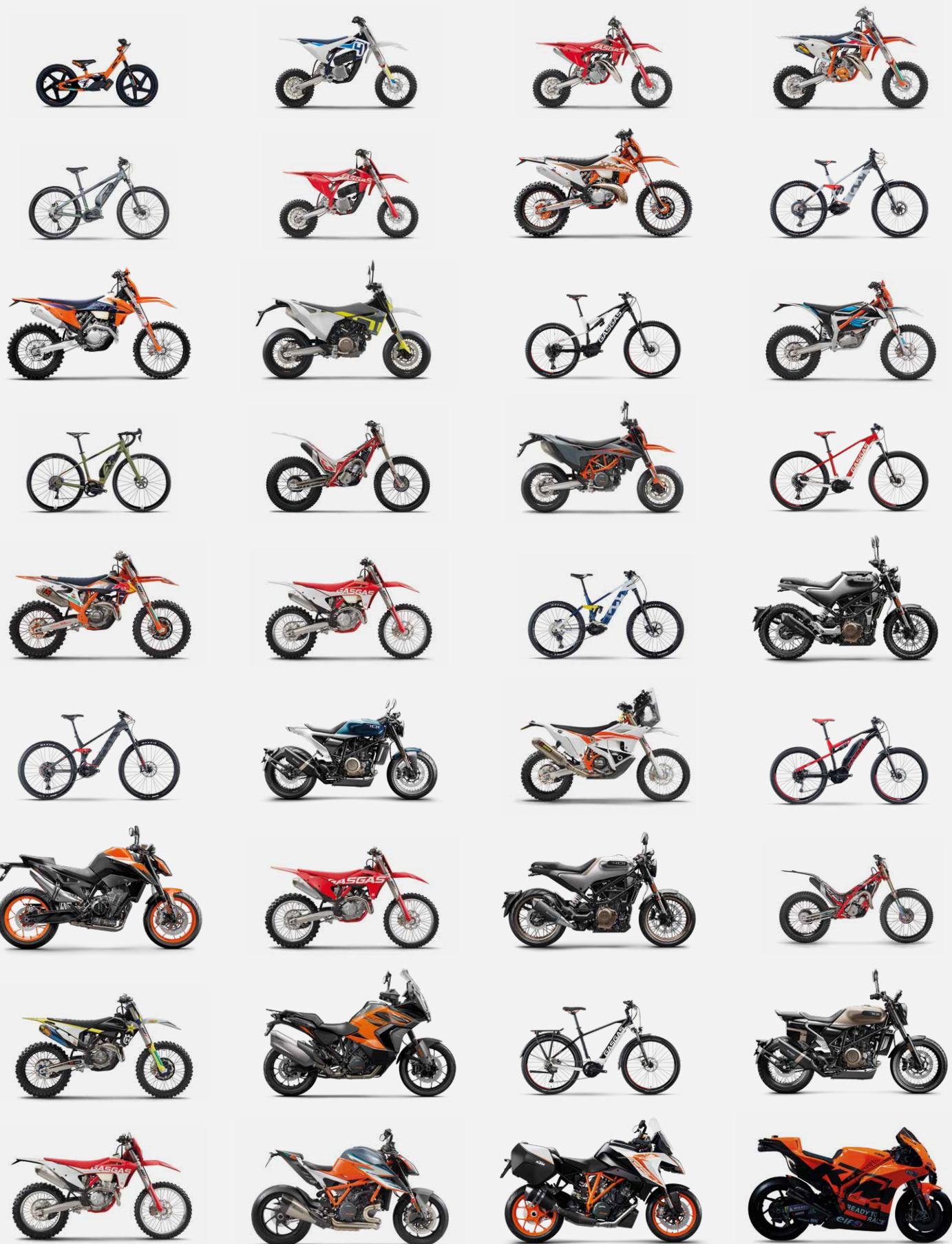
KTM



Husqvarna
MOTORCYCLES



GASGAS



GROUP FIGURES

KEY FINANCIAL PERFORMANCE INDICATORS:

| EARNINGS RATIOS | | H1 2020 | H1 2021 | CHANGE IN % |
|-----------------------------|-------------|---------|---------|-------------|
| Revenue | in m€ | 600.0 | 1,078.0 | 79.7% |
| EBITDA ¹⁾ | in m€ | 61.6 | 171.2 | > 100% |
| EBIT | in m€ | 1.7 | 102.6 | > 100% |
| EBITDA margin ¹⁾ | in per cent | 10.3% | 15.9% | |
| EBIT margin | in per cent | 0.3% | 9.5% | |

OTHER FINANCIAL FIGURES:

| EARNINGS RATIOS | | H1 2020 | H1 2021 | CHANGE IN % |
|---------------------------|-------|---------|---------|-------------|
| Earnings after taxes | in m€ | -9.6 | 78.3 | > 100% |
| Earnings after minorities | in m€ | -4.8 | 40.2 | > 100% |

| BALANCE SHEET RATIOS | | 12/31/2020 | 06/30/2021 | CHANGE IN % |
|--|-------------|------------|------------|-------------|
| Balance sheet total | in m€ | 1,686.0 | 1,937.3 | 14.9% |
| Equity | in m€ | 654.1 | 725.5 | 10.9% |
| Equity ratio | in per cent | 38.8% | 37.4% | |
| Working capital employed ²⁾ | in m€ | 181.5 | 224.9 | 23.9% |
| Net debt ³⁾ | in m€ | 312.4 | 255.8 | -18.1% |
| Gearing ⁴⁾ | in per cent | 47.8% | 35.3% | |

| CASH-FLOW AND CAPEX | | H1 2020 | H1 2021 | CHANGE IN % |
|-------------------------------------|-------|---------|---------|-------------|
| Cash flow from operating activities | in m€ | 41.5 | 150.7 | > 100% |
| Cash flow from investing activities | in m€ | -68.2 | -84.1 | -23.3% |
| Free cash flow ⁵⁾ | in m€ | -26.6 | 66.6 | > 100% |
| Cash flow from financing activities | in m€ | 6.7 | -8.4 | < 100% |
| Capital expenditure ⁶⁾ | in m€ | 66.8 | 76.0 | 13.8% |

| VALUE CREATION | | 12/31/2020 | 06/30/2021 | |
|---|-------------|------------|------------|--|
| ROCE (Return on capital employed) ⁷⁾ | in per cent | 9.7% | 17.8% | |
| ROE (Return on equity) ⁸⁾ | in per cent | 10.9% | 23.9% | |
| ROIC (Return on invested capital) ⁹⁾ | in per cent | 7.7% | 14.1% | |

| STOCK EXCHANGE RATIOS ¹⁰⁾ | | 06/30/2020 | 06/30/2021 | CHANGE IN % |
|---|-------------|------------|------------|-------------|
| Share price as of June 30; SIX Swiss Exchange | in CHF | 48.0 | 80.6 | 67.9% |
| Number of shares | in m shares | 22.5 | 22.5 | |
| Market capitalization | in m CHF | 1,081.9 | 1,816.7 | 67.9% |
| Earnings per share | in € | -0.2 | 1.8 | > 100% |
| Book value per share ¹¹⁾ | in € | 26.2 | 32.2 | 23.0% |

NON-FINANCIAL KEY PERFORMANCE INDICATORS:

| | | H1 2020 | H1 2021 | CHANGE IN % |
|---------------------------------------|-----------------|---------|---------|-------------|
| Employees ¹²⁾ | Headcount | 4,329 | 4,888 | 12.9% |
| Unit sales total ¹³⁾ | Number of units | 124,682 | 215,646 | 73.0% |
| Unit sales motorcycles ¹⁴⁾ | Number of units | 90,331 | 176,045 | 94.9% |
| Unit sales e-bikes | Number of units | 34,351 | 39,601 | 15.3% |

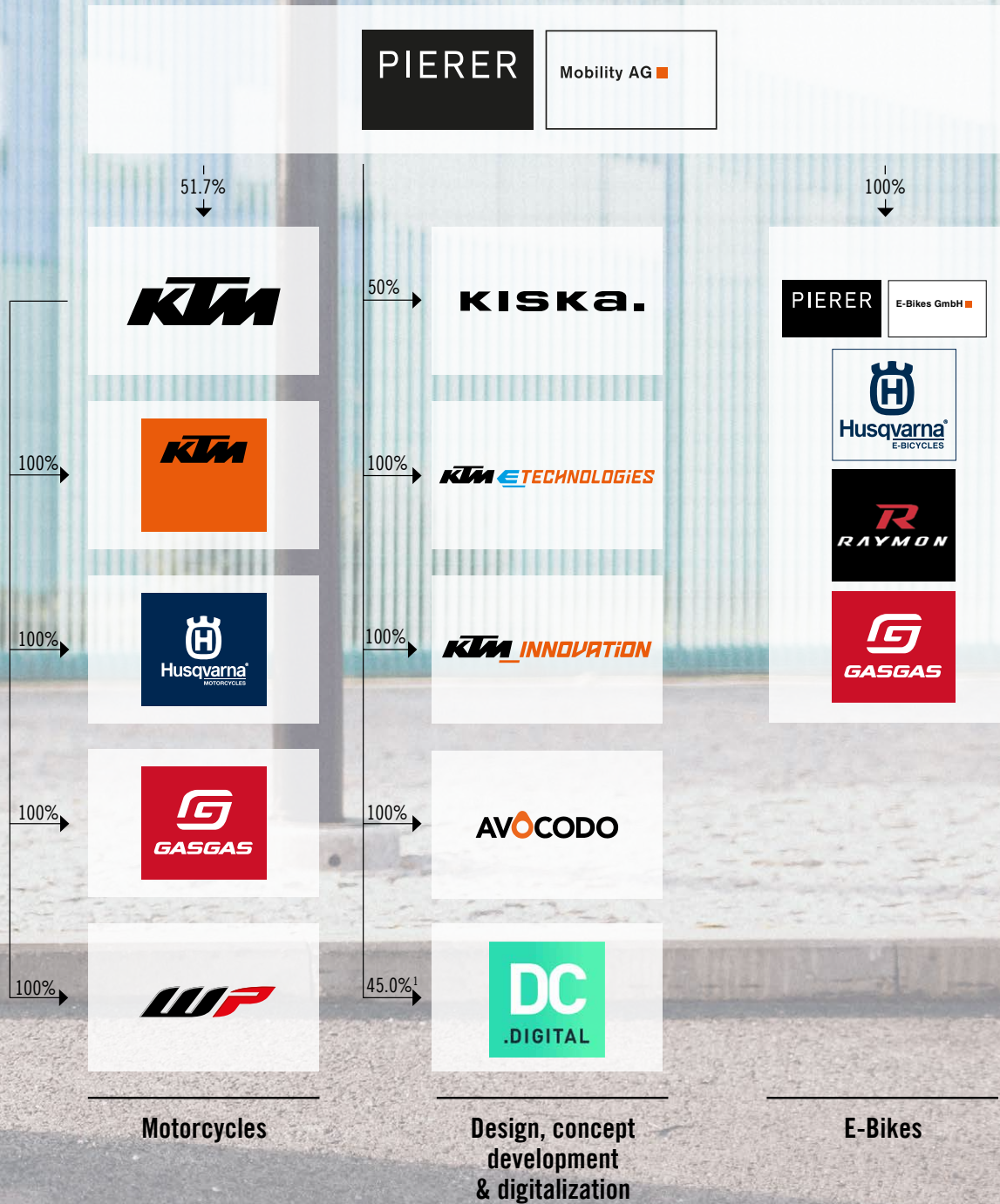
OTHER NON-FINANCIAL FIGURES:

| | | H1 2020 | H1 2021 | CHANGE IN % |
|--|-----------------|---------|---------|-------------|
| Production motorcycles worldwide ¹⁵⁾ | Number of units | 86,665 | 171,338 | 97.7% |
| Production motorcycles in Mattighofen ¹⁶⁾ | Number of units | 40,827 | 85,315 | >100% |
| Employees in R&D as % of total employees | in per cent | 20.0% | 19.0% | |
| R&D expenses from revenue | in per cent | 9.7% | 7.0% | |
| Proportion of female employees | in per cent | 23.0% | 24.0% | |

- 1) Previous year adjusted, see notes „principles for financial reporting“
- 2) Working capital employed = inventories + trade receivables - trade payables
- 3) Net debt = financial liabilities (current, non-current) - cash
- 4) Gearing = net debt / equity
- 5) Free cash flow = cash flow from operating activities + cash flow from investing activities
- 6) Additions to property, plant and equipment and intangible assets according to the schedule of investments, excluding lease additions (IFRS 16)
- 7) ROCE = EBIT / average capital employed; Capital employed = Property, plant and equipment + goodwill + intangible assets + working capital employed
- 8) ROE = earnings after taxes / average equity
- 9) ROIC = NOPAT / average capital employed; NOPAT = EBIT - taxes
- 10) Since November 14th, 2016 listing on SIX Swiss Exchange
- 11) Equity / number of shares
- 12) Number of employees on the reporting day (including temporary staff)
- 13) Including motorcycles sold by partner Bajaj; excluding non-e-bikes
- 14) Including motorcycles sold by partner Bajaj
- 15) Including small-engine KTM and Husqvarna models produced by partner Bajaj in India; incl. production in Spain
- 16) Annual production units at the headquarter in Austria

GROUP STRUCTURE

SIMPLIFIED PRESENTATION, JUNE 30, 2021



Other shareholdings: ACstyria Mobilitätscluster GmbH 12.3%; Platin 1483. GmbH 100%
 1) in July 2021 further 30.5% shares were acquired



HUSQVARNA Svartpilen 401 MY20



R RAYMON TOURRAY E 5.0 MY21



GASGAS EC 350F MY20



KTM 1290 SUPER DUKE R MY21



KTM 1290 SUPER ADVENTURE S MY21



HUSQVARNA MOUNTAIN CROSS 5, MY21

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INTERIM CONSOLIDATED MANAGEMENT REPORT

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INTERIM CONSOLIDATED MANAGEMENT REPORT

FOR THE FIRST HALF OF 2021 OF PIERER MOBILITY AG, WELS

PERFORMANCE OF THE PIERER MOBILITY GROUP

The PIERER Mobility Group is Europe's leading "Powered Two-Wheeler" (PTW) manufacturer. The Group's motorcycle brands KTM, HUSQVARNA Motorcycles, and GASGAS make it one of Europe's technology and market leaders, especially in the premium motorcycle segment. The product range of the PIERER Mobility Group includes PTWs equipped with the latest generation of combustion engines, and emission-neutral vehicles with innovative electric powertrains such as the KTM Freeride E, the electric minicycles as well as e-bikes from the HUSQVARNA E-Bicycles, R RAYMON, and GASGAS E-Bicycles brands.

All drive technologies - from combustion engines to electric motors - are incorporated into series production. As a pioneer in electric mobility for two-wheelers in the low-voltage range (48 volts), the Group, together with its strategic partner Bajaj, has put in place the foundations for assuming a leading global role. The entry into the e-bike business at the end of 2019 was another important step in also intensifying our activities in the bike electric mobility sector. In the medium term, the aim is to develop into a major global player in this sector. Thanks to its innovative strength, the PIERER Mobility Group sees itself as a technology leader in the two-wheeler sector in Europe.

SALES AND DEVELOPMENT OF REVENUE IN THE FIRST HALF OF 2021

Driven by the high global demand for powered two-wheelers (PTWs), the PIERER Mobility Group generated record sales and revenue in the first half of the 2021 financial year. In this period, group revenue of EUR 1,078.0 million (previous year: EUR 600.0 million) was generated, which represents an increase of around 80% compared to the same period of the previous year.

In the first half of 2021, PIERER Mobility AG sold a total of 176,045 motorcycles of the KTM, HUSQVARNA Motorcycles and GASGAS brands worldwide, taking into account the motorcycles sold via its Indian partner Bajaj (previous year: 90,331), almost doubling sales compared to the first half of 2020 (+95%). Furthermore, a total of 53,378 units were sold through the bicycle and e-bike divisions (+25%), which have been established very successfully. Of these, 39,601 were e-bikes and 13,777 were non e-bikes under the R RAYMON, HUSQVARNA and GASGAS brands. Despite ongoing challenges in the supply chains, a total of 215,646 PTWs (motorcycles and e-bikes) were therefore sold worldwide (+73% compared to the previous year).

With sales growth rates including +160% in North America (H1 2021 sales: 30,419 units), +75% in Europe (H1 2021 sales: 71,910 units) and +25% in Australia/New Zealand (H1 2021 sales: 7,872 units), the PIERER Mobility Group recorded growth in all key motorcycle markets. This is associated with a significant increase in global market shares. Sales in India also increased by 52% to 30,561 motorcycles despite the ongoing difficult conditions caused by the COVID-19 pandemic.

STRONG GAIN IN REGISTRATIONS AND MARKET SHARE EXPANSION IN NORTH AMERICA AND OCEANIA

The global motorcycle market continues to be on the upturn, with significant growth in the main sales regions in a half-year comparison. In addition to the main sales markets of Europe (+25%) and North America (+16%), registrations also increased significantly in Oceania (+10%), Japan (+22%) and Latin America (Colombia +62%, Brazil +43%, Argentina +31%).

The continued upturn in Europe is being driven by strong demand for motorcycles in Italy (+53%), Spain (+41%) and France (+28%). Compared to the first half of 2020, the PIERER Mobility Group increased registrations of its three motorcycle brands of KTM, Husqvarna Motorcycles and GASGAS by 20.8% across Europe, with a combined market share of 11.3%. The company expanded its presence further in North America and Oceania, with a market share of 11.3% in the North American market (USA and Canada), and to 18.9% in the Australian/New Zealand market (Oceania). The development in India is also positive, with an increase of 59% (in the relevant S2/S3 segment) and a market share of 6.9% for the two KTM and Husqvarna brands which are represented in India.

STRATEGIC PROJECTS

PIERER Mobility AG and Bajaj Auto Limited, India's second-largest motorcycle manufacturer, are strengthening their strategic cooperation in the development of electric products in the two-wheeler segment to meet the growing demand for innovative e-mobility concepts. The partnership between PIERER Mobility AG and Bajaj Auto Limited, which has now lasted for fifteen years, was originally formed to make a significant mark in the international motorcycle industry. Both companies have now jointly decided to explore the benefits such as the zero-emission exhaust system, low maintenance outlay and durability of light electric vehicles in urban environments and big cities. This renewed strategy will focus on the development of joint, electric platforms to achieve economies of scale in relation to critical components. This will allow both companies to adapt quickly and effec-

tively to ever-changing customer needs. Part of this strategy includes an open approach to different battery solutions in order to exploit the advantages of both integrated and removable batteries. The first vehicles resulting from this collaboration will be launched in early 2022.

PIERER Mobility AG and VARTA AG, the leading European manufacturer of Li-ion cells and a global innovation and technology leader, agreed in March 2021 on a strategic cooperation for the development of highly efficient battery systems in the electric two-wheeler sector. VARTA and KTM want to use highly efficient battery systems to send a strong signal in and from Europe. The intention is in particular to cooperate in the areas of research, development, production, marketing and sales as well as in the area of return, recycling and the 2nd life of batteries. The cooperation partners see great potential for the development of a platform battery for light electric vehicles in the field of 48-volt technology with peak outputs of up to approx. 20 kW.

PIERER Mobility AG and MAXCOM Ltd. decided in July 2021 to establish a joint venture for e-bike manufacturing in Plovdiv, Bulgaria to expand the bicycle and e-bike production capacity, in which each has a 50% share. The total level of investment is EUR 40 million. A state-of-the-art e-bike production facility will be built over an area of 130,000 m². International suppliers will also be given the opportunity to set up production facilities at the site. Commissioning is scheduled for the second half of 2023. The annual production capacity is around 350,000 units. PIERER Mobility AG brings its entire vehicle development and production expertise to the joint venture. MAXCOM Ltd. is one of the largest bicycle manufacturers in Eastern Europe and a member of the MAXEUROPE Group in Bulgaria. Its bicycles were officially launched in the EU in 2001 and, since then, more than 95% of its OEM products have been sold to European customers. Maxcom already manufactures mainly bikes of the R RAYMON brand, but increasingly also the Husqvarna E-Bicycles brand for PIERER E-Bikes GmbH.

NEW MODELS

The KTM 1290 SUPER ADVENTURE S heralded the third generation of KTM ADVENTURE models with over 1,000 cc displacement in the first quarter of 2021 and is KTM's sportiest and most technologically advanced adventure bike. KTM utilized the feedback from developers to usher in a new era of rider-focused design and groundbreaking technology with the KTM 1290 SUPER ADVENTURE S, which will be in dealerships from March 2021. The KTM 1290 SUPER ADVENTURE R also presented a motorcycle which was designed from scratch with an extensive list of innovative upgrades. The first quarter of 2021 also saw the launch of new, Euro-5-compliant naked bikes in the KTM DUKE family, the KTM 125 DUKE and the KTM 390 DUKE. After the release of the KTM 890 DUKE R in early 2020, KTM will be releasing the new KTM 890 DUKE, which will deliver 10 more horsepower and 5 newton meters more torque than the KTM 790 DUKE. The 2022 KTM EXC RANGE has also been available since the first half of 2021. The new 2022 KTM Motocross range was also launched in the second quarter of 2021. The complete 2022 KTM SX RANGE has been developed based on the extensive experience gained from the racing paddock and therefore perfectly meets KTM's high performance standards.

Husqvarna Motorcycles expanded its street offering in the first quarter with the new Svartpilen 125, a single-cylinder machine that expands the Svartpilen line and combines intelligent design with high-end components, agile handling and rugged aesthetics. In addition, Husqvarna Motorcycles launched the Euro-5-compliant 701 Enduro and 701 Supermoto in the first quarter of 2021. Each model benefits from common and specific upgrades that boost overall performance, ensuring the two high-displacement machines continue to deliver unrivaled riding experiences both on and off-road. Following the recently announced entry into e-mobility and the electric E-Pilen Concept motorcycle, Husqvarna Motorcycles introduced the Vektorr Concept, its first electric scooter, which is aimed directly at urban commuters. Together with the E-Pilen Concept, the Vektorr Concept offers an enticing vision of what Husqvarna Motorcycles' involvement in electric urban mobility will look like. Furthermore, Husqvarna Motorcycles presented its competitive 2022 2-stroke and 4-stroke Motocross range of nine motorcycles.

GASGAS Motorcycles, known for their light weight, ease of use and high performance, confirmed the global availability of the latest MY 2022 TXT RACING and TXT GP Trial models. In addition, GASGAS Motorcycles expanded its range of dirt bikes with the MC 85 with 17/14-inch wheels, the MC 250 2-stroke and the MC 350F 4-stroke. The new motorcycles will be available from October 2021.

In the e-bike segment, Husqvarna E-Bicycles introduced a new generation of mid-mounted motors with the Shimano EP 8. These will be used in all top models in the off-road segment. With the E-Tube Project app, Husqvarna E-Bicycles is addressing another mega trend which can be used to adapt the system settings to the conditions of a cycling trip and save them on an individual basis. In addition, the newly streamlined Husqvarna MY22 fleet features a series of technological leaps from lighter frame platforms to revised kinematics and geometry. Further, the Husqvarna E-Bikes Passive Efficiency Setup has also been introduced and aims to reduce energy loss and maximize performance with a combination of smart features and improvements. To commemorate the last generation of the Mountain Cross and Hard Cross lines in 2021, eMTBs will also be launched as special limited editions under the name "The Legacy Capsule".

R RAYMON presented a series of facelifts and new models, led by the brand-new AirRay series. Featuring Yamaha's proprietary AIR DRIVE system coupled with R RAYMON's thermoset carbon frame, the AirRay line includes the lightest eMTBs in the PIERER E-Bikes GmbH portfolio.

GASGAS bicycles were officially launched in selected European markets in April 2021, and will be launched on the market in the rest of Europe over the course of 2021.

EQUITY HOLDINGS

In the 2020 financial year, PIERER E-Bikes GmbH previously acquired sales subsidiaries in Italy, France, Spain, Sweden, Switzerland and the USA. In the current financial year, PIERER E-Bikes GmbH also acquired another sales subsidiary in the UK. This means that all e-bike activities are now combined under PIERER E-Bikes GmbH. This is a further step in the international expansion of the HUSQVARNA E-Bicycles, R RAYMON and GASGAS E-Bicycles brands. With effect from August 1, 2021, the sales units in the individual countries should also include the wording "PIERER E-Bikes" in their name. Now that the group structure of PIERER E-Bikes GmbH has been reorganized for global expansion, the next step is to implement tools and processes that support the subsidiaries and dealers. This includes "DealerNet", a digital platform that boosts efficiency and simplifies communication, orders, updates, registration and warranty processing. DealerNet also allows the dealers to order spare parts, apparel and accessories with ease.

In addition, in the first half of 2021 the interest in KTM E-Technologies GmbH was increased from 74% to 100%. KTM E-Technologies develops innovative product concepts and focuses on new technologies for sports motorcycles and promising mobility solutions. Furthermore, the company specializes in developing concepts for electrically powered vehicles and platforms.

MOTORSPORT

As the winners of the final MotoGP race of the 2020 season, there is an increasing focus on the four KTM RC16s of Red Bull KTM Factory Racing's Brad Binder and Miguel Oliveira, and Tech3 KTM Factory Racing's Danilo Petrucci and Iker Lecuona. The goal is to finish higher than the 4th place in the 2020 Constructors' Championship and add to the total of three pole positions, 12 podium finishes and four victories in what is only the fifth season that KTM has competed in MotoGP. After a fourth consecutive top-5 finish, Miguel Oliveira sits 7th in the 2021 MotoGP World Championship standings with results of 2nd, 1st and 2nd in Italy, Spain and Germany before the summer break, while Brad Binder secured 4th place in Germany and was in 9th place before the summer break in the MotoGP World Championship standings. With 4th place at the Styria GP and a sensational 1st place at the Austrian GP, Brad Binder was able to move up to 6th place in the overall standings after the summer break. KTM also leads the field in the Moto3 and Moto2 World Championship. Rookie Pedro Acosta is dominating the Moto3 World Championship with his Red Bull KTM Ajo Team KTM RC4, while his two teammates Remy Gardner and Raul Fernandez are first and second in the Moto2 rankings.

Red Bull KTM factory rider Cooper Webb won the 2021 AMA Supercross Championship to claim his second 450SX title and also the second world championship title in his career. KTM won the manufacturers' title and brought the world championship title to Austria. In addition, GASGAS Factory Racing made history in the AMA Supercross World Championship and Motocross Championship by claiming their first ever Main Event victories. This was thanks to a flawless performance by Troy Lee Designs/Red Bull/GASGAS Factory Racing's Justin Barcia, who finished fourth overall in the 2021 AMA 450SX Championship.

Sam Sunderland managed to finish third overall in the 43rd staging of the Dakar Rally.

Matthias Walkner took the lead in the series standings after his victory in the Silk Way Rally combined with his second place in the first round of the FIM Cross-Country Rallies World Championship - the Kazakhstan Rally. In addition, Rockstar Energy Husqvarna Factory Racing's Skyler Howes finished second overall in the 2021 Silk Way Rally, moving the American into second place in the FIM Cross-Country Rallies World Championship.

In his first season in Moto3™, Solunion GASGAS Aspar's Sergio Garcia won his second Moto3™ Grand Prix in 2021 at Barcelona, moving up to second place in the championship.

ECONOMY AND MARKET DEVELOPMENT

With COVID-19 continuing to spread around the world for more than a year, the global economic outlook is fraught with uncertainty, especially regarding the course of the global pandemic.

According to the April 2021 International Monetary Fund (IMF) report, global growth is forecast to be 6.0% in 2021, 0.8 percentage points higher than was predicted in the October 2020 World Economic Outlook (WEO), and global growth is forecast to be 4.4% in 2022, which is 0.2 percentage points higher than the October WEO. This improved forecast reflects the additional fiscal support that has been provided in a number of economies and the expected recovery thanks to the rollout of vaccines in the second half of the year. In the medium term, global growth is estimated to be moderate at 3.3%. According to the IMF, the unprecedented political response means that the COVID-19 pandemic will probably have less of an impact than the global financial crisis in 2008. However, as emerging markets and low-income developing countries are more heavily affected, it is expected that these countries will suffer greater losses in the medium term.

Forecast growth for this year is 5.1%, and 3.6% for next year in industrialized nations. Expansion of +4.4% is forecast for the euro zone for 2021. The IMF expects growth of 3.8% for the euro area in 2022.

For emerging markets and developing countries, the IMF forecasts economic growth of 6.7% for 2021 and 5.0% for 2022. In China growth of 8.4% for 2021 and 5.6% for 2022 is forecast. India's economic output is forecast to increase by 12.5% in the current year and increase by 6.9% next year.

With 426,800 registered vehicles in the first half of 2021, the **European motorcycle market**¹ expanded by 25.1% compared to the previous year. This increase was mainly due to the development in European markets such as France (+28.0%), Italy (+53.1%), the United Kingdom (+29.9%) and Spain (+40.7%). Positive developments were also recorded in Germany (+5.2%), the home market of Austria (+22.1%), as well as Belgium and the Netherlands. The market share of KTM, HUSQVARNA Motorcycles and GASGAS for motorcycles registered for road use in the 1st half of the year in Europe was 11.3% (previous year: 11.8%).

The number of registrations in the **U.S. motorcycle market**² increased during the first half of 2021 with almost 250,000 registered vehicles (+15.7% compared to the previous year). KTM, HUSQVARNA and GASGAS increased their market share in the USA from 10.5% to 10.8% compared to the previous year.

In addition, registrations in the **Australian / New Zealand motorcycle market** rose to around 36,750 in the first half of 2021 (+9.7% compared to the previous year), with the PIERER Mobility Group increasing its market share from 17.7% to 18.9%.

Strong gains in the motorcycle market were also recorded in the three largest South American countries. Argentina (+31.3%), Brazil (+43.3%) and Colombia (+61.7%) recorded significant increases with an equal rise in demand for premium motorcycles, resulting in an increase in registrations for the PIERER Mobility Group of 106.6% in Argentina and 152.6% in Colombia.

In the **e-bike segment**, European market data is currently available for 2020³. In the past calendar year, approximately 4.537 million e-bikes (Electric Pedal Assist Cycle, max. 25km/h assistance) were sold in Europe (EU27+UK), an increase of 33.5% compared to 2019. The largest sales markets for e-bikes are Germany, followed by the Netherlands, France and Italy. These countries account for almost three-quarters of the European e-bike market.

¹ Motorcycles >= 120 cm³ without Motocross, Scooters, and ATVs, incl. electric motorcycles in the markets DE, FR, IT, UK, ES, SE, BE, NL, AT, CH, FI, DN, NO, GR, CEE, BALTIC

² Motorcycles >= 120 cm³ excluding Scooters, and ATVs, including electric motorcycles

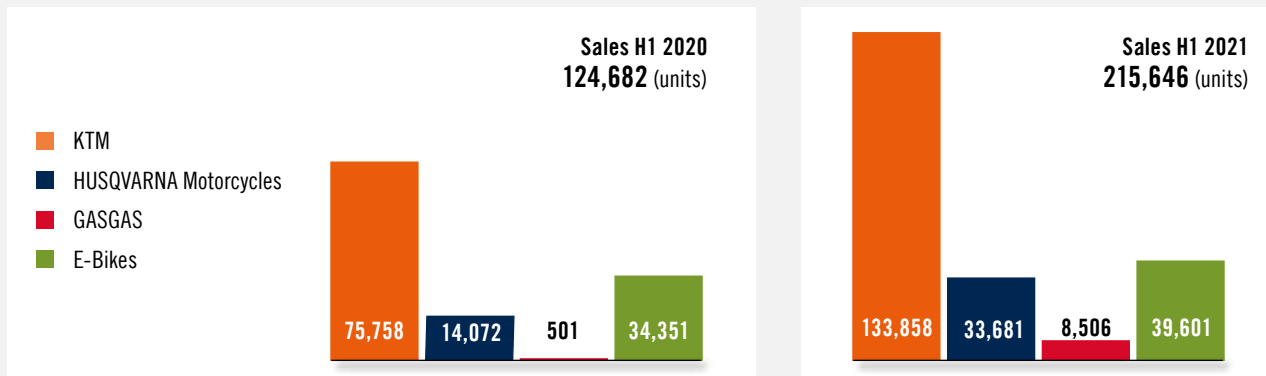
³ CONEBI – Confederation of the European Bicycle Industry: 2021 European Bicycle Industry and Market Profile (2020 Statistics)

BUSINESS DEVELOPMENT AND ANALYSIS OF THE EARNINGS RATIOS

In the first half of 2021, the **PIERER Mobility Group** generated record revenue of EUR 1,078.0 million, up from EUR 600.0 million in the previous year, representing an increase in revenue of around 80%. Approximately 95% of revenues were earned outside Austria. From a regional point of view, some 62% of the revenue was attributable to Europe (-6 percentage points compared to the previous year), 20% to North America including Mexico (+5 percentage points compared to the previous year) and 18% to the rest of the world (+1 percentage point compared to the previous year).

Owing to the high demand for PTWs and significant increase in sales in the motorcycle segment (+95%), the EBIT of EUR 102.6 million in the first half of 2021 was significantly above the previous year's figure of EUR 1.7 million. The EBITDA of EUR 171.2 million was also clearly above the previous year's figure of EUR 61.6 million. The previous year's figure was also negatively affected by the COVID lockdown and the fact that production stopped for two months in the motorcycle sector in the first half of 2020. The net result after tax in the first half of the year was EUR 78.3 million (previous year: EUR -9.6 million). The earnings ratios far surpassed the budgeted expectations in the first half of the year.

The sales figures for motorcycles (KTM, HUSQVARNA Motorcycles, and GASGAS) and e-bikes are distributed as follows:



The two segments “Motorcycles” and “E-Bikes” represent the main operating areas of the PIERER Mobility Group, the performance of which is discussed below.

MOTORCYCLES

In the first half of 2021, the KTM Group achieved revenue of EUR 992.4 million (previous year: EUR 530.2 million). Driven by the high global demand for powered two-wheelers, an increase of 87.2% was recorded compared with the same period of the previous year.

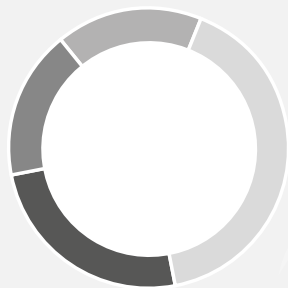
In the first half of 2021, KTM achieved an EBITDA of EUR 165.6 million (previous year: EUR 54.5 million) and an EBIT of EUR 100.1 million (previous year: EUR -2.5 million). In the first half of the year, the net result after tax improved from EUR -10.1 million to EUR 78.2 million.

Despite ongoing challenges in the supply chain, sales figures in the first six months almost doubled compared to the same period last year (+94.9%). Including the models sold in India and Indonesia by our partner Bajaj, globally 176,045 motorcycles were sold in the first half of 2021.

Growth was seen in all major markets, with growth rates of 160% in North America, 75% in Europe and 25% in Australia/New Zealand, and also led to an increase in global market share. Around 41% of the motorcycles were sold in Europe. A further 17% were sold in India and Indonesia by our partner Bajaj, 17% in North America including Mexico, and 25% in the remaining global regions.

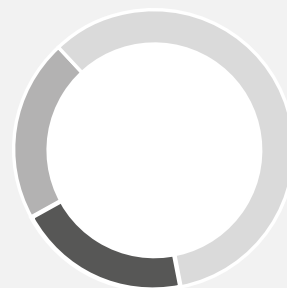
**UNIT SALES BY REGIONS
H1 2021**

- 41% Europe
- 17% North America (incl. Mexico)
- 17% India / Indonesia (by Bajaj)
- 25% remaining global regions



**REVENUES BY REGIONS
H1 2021**

- 59% Europe
- 21% North America (incl. Mexico)
- 20% remaining global regions



E-BIKES

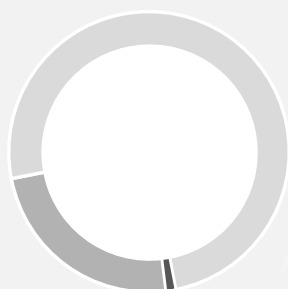
In the first half of 2021, revenue of EUR 83.6 million was generated in the e-bike segment (previous year: EUR 68.3 million). This represented an increase in revenue of around 22% compared to the same period of the previous year. The EBITDA in the first half of 2021 was EUR 7.3 million (previous year: EUR 5.6 million) and the EBIT was EUR 5.2 million (previous year: EUR 3.5 million).

PIERER E-Bikes GmbH experienced an unprecedented surge in demand. Although this is a positive sign overall, the situation is impacting our international supply chains, leading to some delays in production and delivery. This is due in isolated cases to longer delivery times from suppliers, shortages of materials and higher costs for international deliveries. PIERER E-Bikes has been actively managing these challenges for over a year and expects the situation to continue into 2022. The joint venture with the Bulgarian bicycle manufacturer MAXCOM, which was agreed in July 2021, should shorten delivery routes. The aim in future, also with a view to embracing a sustainable procurement strategy, is to engage in more local sourcing in Europe or in the vicinity of production sites.

A total of 39,601 HUSQVARNA, R RAYMON and GASGAS e-bikes were sold in the first half of the year (previous year: 34,351). Sales of non-e-bikes are distributed exclusively under the R RAYMON brand and amounted to 13,777 units in the first half of the year (previous year: 8,492 units). Sales in the first half of the year were almost exclusively in Europe, with Germany (62.2%) and Austria (10.1%) currently the two largest markets. GASGAS Bicycles was officially launched and is now available in nine countries exclusively through motorcycle dealers, in line with the brand strategy of targeting GASGAS Motorcycle enthusiasts. Over 2,000 GASGAS branded e-bikes were already sold in the first half of the year.

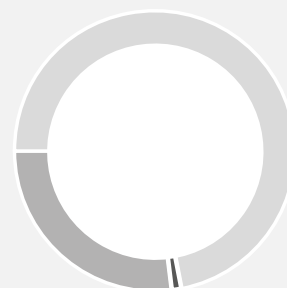
**UNIT SALES BY REGIONS
H1 2021**

- 75% DACH region
- 24% remaining Europe
- 1% remaining global regions



**REVENUES BY REGIONS
H1 2021**

- 72% DACH region
- 27% remaining Europe
- 1% remaining global regions



STATEMENT OF FINANCIAL POSITION ANALYSIS

The structure of the statement of financial position of the PIERER Mobility Group is as follows:

| | 12/31/2020 | | 6/30/2021 | |
|-------------------------------|----------------|---------------|----------------|---------------|
| | EUR million | in % | EUR million | in % |
| Non-current assets | 942.0 | 55.9% | 953.6 | 49.2% |
| Current assets | 744.0 | 44.1% | 983.7 | 50.8% |
| Assets | 1,686.0 | 100.0% | 1,937.3 | 100.0% |
| Equity | 654.1 | 38.8% | 725.5 | 37.4% |
| Non-current liabilities | 581.4 | 34.5% | 594.7 | 30.7% |
| Current liabilities | 450.5 | 26.7% | 617.1 | 31.9% |
| Equity and liabilities | 1,686.0 | 100.0% | 1,937.3 | 100.0% |

The statement of financial position total of the PIERER Mobility Group increased by 14.9% from EUR 1,686.0 million to EUR 1,937.3 million compared to the consolidated financial statements as of December 31, 2020.

Similar to previous years, the increase in non-current assets from EUR 942.0 million to EUR 953.6 million was in particular in the area of development projects, which was above the level of depreciation and resulted in an increase in intangible assets in the first half of the year. The significant 32.2% increase in current assets to EUR 983.7 million resulted essentially from the growth-related increase in trade receivables and the strengthening of liquidity in the group.

Current liabilities increased by EUR 166.6 million (+37%) compared to December 31, 2020. The increase is largely attributable to the rise in trade payables. Non-current liabilities increased only slightly by 2.3% to EUR 594.7 million.

The equity increased during the first six months by EUR 71.4 million from EUR 654.1 million to EUR 725.5 million. On the one hand, equity was boosted by the pleasing result for the period of EUR 78.3 million and the sale of treasury shares with proceeds of EUR 13.6 million. On the other hand, dividend payments of EUR 24.5 million and the purchase of shares in KTM E-Technologies GmbH (increase in shares from 74% to 100%) worth EUR 1.1 million led to a reduction in equity. The other effects of EUR 5.1 million essentially concern the recognition of foreign currency differences with no effect on profit or loss, the measurement of financial instruments and the revaluation of net debt from defined benefit plans. At 37.4%, the equity ratio is below the value as of December 31, 2020 of 38.8% due to the balance sheet increase described above.

LIQUIDITY ANALYSIS

The cash flow from operating activities was EUR 150.7 million in the first half of 2021, and was therefore significantly above the previous year's value of EUR 41.5 million, for which in particular the positive earnings development was primarily responsible (EBITDA EUR +109.6 million compared to the same period last year).

The cash outflow from investments amounted to EUR -84.1 million and overall is above the previous year's level of EUR -68.2 million.

As a result, the free cash flow in the first half of 2021 increased significantly compared with the same period of the previous year by around EUR 93 million from EUR -26.6 million to EUR 66.6 million.

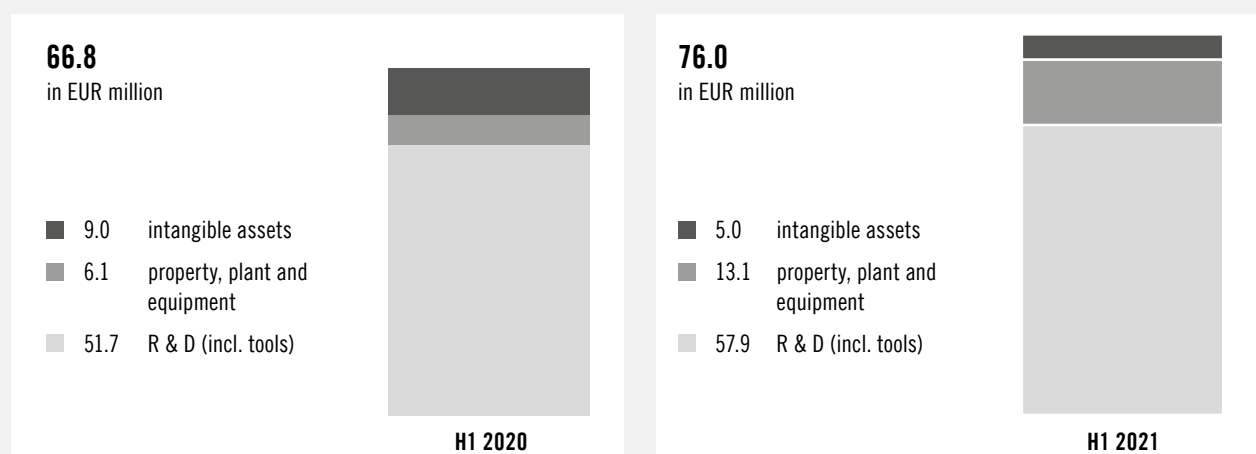
After taking the cash flow from financing activities of EUR -8.4 million into account, liquid funds increased by EUR 64.0 million (including foreign currency effects of EUR 5.9 million) to EUR 282.3 million compared to December 31, 2020.

Due to the strong equity base and long-term financing, sufficient liquidity reserves remain permanently available.

INVESTMENTS

In the first half of 2021, investments⁴ of EUR 76.0 million were made in the PIERER Mobility Group (previous year: EUR 66.8 million).

The investments break down into development projects (including tools), property, plant and equipment and intangible assets as shown below (in EUR millions):



The proportion of investments in development projects (including tools) in relation to total investments of 76% remained roughly at the previous year's level (previous year: 77%). The consistently high investments in series product development represent one of the key success factors of the PIERER Mobility Group.

At 18%, investments in infrastructure (property, plant and equipment) were above the previous year's exceptionally low level of 9%. In the second quarter of the previous year, there were temporary delays in investment projects, which were made up for in the second half of the previous year.

Another 7% (previous year: 13%) is attributable to intangible assets (IT and licenses). The decline is due in particular to the acquisition of the GASGAS brand rights.

EMPLOYEES

As of June 30, 2021, the PIERER Mobility Group employed 4,888 people, 4,075 of them in Austria (83%). Around 900 of the group's employees work in research and development.

Since the beginning of the year, the number of employees has increased by 302 and, compared to June 30, 2020, the PIERER Mobility Group has actually increased its headcount by 559 and continues to seek new employees in various areas. As part of an apprentice drive, 80 more apprentices will begin their training this year. In total, the group is currently training around 200 apprentices.

RISK REPORT

With regard to the risk report, please refer to the consolidated financial statements as of December 31, 2020. Due to the current developments in the COVID-19 pandemic, the economic developments are being continually reassessed. In particular, market risks, industry-specific risks, and financial risks, such as liquidity, default, and interest rate risks, are being reevaluated.

⁴ Excluding lease additions (IFRS 16) of EUR 6.8 million (previous year: EUR 6.1 million).

RELATED PARTY DISCLOSURES

Please refer to the notes to the interim financial statements for information.

EVENTS AFTER THE REPORTING DATE

Please refer to the notes to the interim financial statements for information.

OUTLOOK

Despite the ongoing COVID-19-related challenges in the supply chains and the delays in production and delivery in the e-bike segment, the Executive Board raises the revenue guidance on August 26, 2021 for the 2021 financial year published in April 2021 of EUR 1,850 million - EUR 1,950 million to EUR 1,900 million - EUR 2,000 million with a unchanged EBIT margin of between 8 - 9% and an EBITDA margin of over 15%.

The objective of the PIERER Mobility Group is to continue to sustainably expand its market share in the global motorcycle markets in 2021, despite the ongoing COVID-19 crisis, and to achieve market leadership in Europe. This is strengthened on the one hand by the three renowned motorcycle brands as well as the decades of expertise in the powered two-wheeler business and the development of novel technologies, and supported on the other hand by the established sales channels for all brands. In addition, Husqvarna Motorcycles is actively seeking qualified dealers in major metropolitan areas in Europe, with a focus on Spain, France, Italy and Germany.

The pooling of all e-bike activities into PIERER E-Bikes GmbH, which was founded in 2020, was successfully implemented. By developing new markets, in particular in North America, and focusing on product development, a continuous improvement in the results for the PIERER E-Bikes Group is expected. Future expansion will focus on South Europe, North America and Australia. At the time of writing this outlook, Husqvarna e-bikes have already entered the US and Canadian markets. The addition of the Spanish e-bike brand GASGAS to the product range will further accelerate the global expansion of the PIERER E-Bikes Group. GASGAS enabled access to the specialist dealer market to be expanded to include the motorcycle trade. The newest subsidiary PIERER E-Bikes Spain will take the lead here.

The electric mobility center established in Anif near Salzburg, which is expected to employ up to 300 people in the future, is working on promising mobility solutions for powered two-wheelers (PTWs). The intention is that the electric two-wheeler platform for low-voltage concepts created at Bajaj in India will meet the growing demand for innovative e-mobility products in the long term.

The main objective is to fully exploit the potential for innovation and development in the field of electric mobility and, as a global player with strong brands, to help shape the growing market and secure market share.

Wels, August 31, 2021

The Executive Board of PIERER Mobility AG



Stefan Pierer



Friedrich Roithner



Hubert Trunkenpolz



Viktor Sigl

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2021

| EURk | 06/30/2021 | 12/31/2020 |
|---|------------------|------------------|
| Assets: | | |
| Non-current assets: | | |
| Goodwill | 130,515 | 131,034 |
| Intangible assets | 446,351 | 426,835 |
| Property, plant, and equipment | 349,134 | 356,219 |
| Investments accounted for using the equity method | 12,165 | 13,252 |
| Deferred tax assets | 12,696 | 11,518 |
| Other non-current assets | 2,713 | 3,137 |
| | 953,574 | 941,995 |
| Current assets: | | |
| Inventories | 311,864 | 298,744 |
| Trade receivables | 291,868 | 144,887 |
| Receivables and other assets | 96,882 | 81,621 |
| Tax refund claims | 815 | 517 |
| Cash and cash equivalents | 282,317 | 218,270 |
| | 983,746 | 744,039 |
| | 1,937,320 | 1,686,034 |

| EURk | 06/30/2021 | 12/31/2020 |
|---|------------------|------------------|
| Equity and liabilities: | | |
| Equity: | | |
| Share capital | 22,539 | 22,539 |
| Capital reserves | 9,949 | 9,949 |
| Other reserves including retained earnings | 372,878 | 327,767 |
| Equity of the owners of the parent company | 405,366 | 360,255 |
| Non-controlling interests | 320,142 | 293,864 |
| | 725,508 | 654,119 |
| Non-current liabilities: | | |
| Financial liabilities | 467,795 | 456,089 |
| Liabilities for employee benefits | 27,911 | 28,665 |
| Deferred tax liabilities | 87,652 | 86,940 |
| Other non-current liabilities | 11,343 | 9,735 |
| | 594,701 | 581,429 |
| Current liabilities: | | |
| Financial liabilities | 70,296 | 74,594 |
| Trade payables | 378,868 | 262,099 |
| Provisions | 22,876 | 17,979 |
| Tax liabilities | 26,614 | 9,198 |
| Other current liabilities | 118,457 | 86,616 |
| | 617,111 | 450,486 |
| | 1,937,320 | 1,686,034 |

CONSOLIDATED INCOME STATEMENT

FOR THE FIRST HALF-YEAR FROM 1/1/2021 THROUGH 6/30/2021

| EURk | H1 2021 | H1 2020 |
|--|----------------|----------------|
| Revenue | 1,078,027 | 599,995 |
| Production costs of the services provided to generate the revenue ¹ | -786,817 | -456,069 |
| Gross profit from sales | 291,210 | 143,926 |
| Selling and racing expenses | -114,682 | -90,127 |
| Research and development expenses ¹ | -15,163 | -7,083 |
| Administration expenses | -57,575 | -44,477 |
| Other operating expenses | -482 | -154 |
| Earnings from at-equity holdings | -665 | -336 |
| Result from operating activities | 102,643 | 1,749 |
| Interest income | 776 | 738 |
| Interest expenses | -6,136 | -8,715 |
| Other financial and investment income (expenses) | 5,356 | -1,047 |
| Result before taxes | 102,639 | -7,275 |
| Income taxes | -24,329 | -2,276 |
| Profit or loss for the period | 78,310 | -9,552 |
| thereof owners of the parent company | 40,162 | -4,797 |
| thereof non-controlling shareholders | 38,148 | -4,755 |
| Undiluted (=diluted) earnings per share (EUR) | 1.79 | -0.21 |

1) previous year adjusted, see notes "principles of financial reporting"

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE FIRST HALF-YEAR FROM 1/1/2021 THROUGH 6/30/2021

| EURk | H1 2021 | H1 2020 |
|---|---------------|----------------|
| Profit or loss for the period | 78,310 | -9,552 |
| Items reclassified to profit or loss or which can be subsequently reclassified | | |
| Foreign currency translation | 2,195 | -1,272 |
| Valuation of cash flow hedges | 1,904 | 745 |
| Deferred tax on valuation of cash flow hedges | -476 | -186 |
| | 3,623 | -713 |
| Items not reclassified to profit or loss | | |
| Revaluation of net debt from defined benefit plans | 1,003 | -4 |
| Tax effect | -251 | 1 |
| | 752 | -3 |
| Other net result after tax | 4,375 | -716 |
| Total comprehensive income | 82,685 | -10,268 |
| thereof owners of the parent company | 42,931 | -5,409 |
| thereof non-controlling shareholders | 39,754 | -4,859 |

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE FIRST HALF-YEAR 1/1/2021 THROUGH 6/30/2021

| EURk | H1 2021 | H1 2020 |
|--|----------------|----------------|
| Operations | | |
| Profit or loss for the period | 78,310 | -9,552 |
| + (-) Interest expenses / interest income | 5,360 | 7,977 |
| + Tax expenses | 24,329 | 2,276 |
| + Depreciation/amortization of property, plant and equipment ¹ and intangible assets | 68,584 | 59,830 |
| + (-) Other non-cash expenses (income) ¹ | -4,535 | -27,113 |
| + Interest received | 752 | 731 |
| - Interest payments | -6,485 | -9,019 |
| - Tax payments | -5,747 | 0 |
| + Dividends received | 810 | 0 |
| Gross cash flow | 161,378 | 25,130 |
| + (-) Increase (decrease) in the net current assets | -10,723 | 16,400 |
| Cash flow from operations | 150,655 | 41,530 |
| Investing activity | | |
| - Payments for the acquisition of intangible assets and property, plant and equipment | -85,635 | -69,427 |
| - Payments for the acquisition of investments accounted for using the equity method and other financial assets | -250 | 0 |
| + Receipts from the sale of intangible assets and property, plant and equipment | 852 | 46 |
| + (-) Changes to the scope of consolidation | 968 | 290 |
| + (-) Payments/receipts from other assets | 0 | 921 |
| Cash flow from investing activity | -84,065 | -68,170 |
| Free cash flow | 66,590 | -26,640 |

1) previous year adjusted, see notes "principles of financial reporting"

| EURk | H1 2021 | H1 2020 |
|---|----------------|----------------|
| Financing activity | | |
| - Dividend payments to third parties | -24,465 | -26,251 |
| - Acquisition of own shares | 0 | -4,569 |
| + Sale of own shares | 13,595 | 0 |
| + (-) Disposal/acquisition of non-controlling interests | -703 | -796 |
| + Taking out non-current interest-bearing liabilities | 29,528 | 0 |
| - Repayment of lease liability | -9,006 | -9,202 |
| - Repayment of non-current interest-bearing liabilities | -27,359 | -5,217 |
| + (-) Change in other current financial liabilities | 9,957 | 54,090 |
| + (-) Change from other financing liabilities | 26 | -1,366 |
| Cash flow from financing activities | -8,427 | 6,689 |
| Total cash flow | 58,163 | -19,951 |
| + Opening balance of liquid funds within the Group | 218,270 | 160,864 |
| + Effect of foreign currency fluctuations | 5,884 | -904 |
| Closing balance of liquid funds within the Group | 282,317 | 140,009 |

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE FIRST HALF-YEAR FROM 1/1/2021 THROUGH 6/30/2021

EURk

Balance as of January 1, 2021

Profit or loss for the period

Other comprehensive income

Total comprehensive income

Transactions with shareholders

Dividends to third parties

Acquisition/disposal of shares to subsidiaries

Disposal of own shares

Miscellaneous

Balance as of June 30, 2021

EURk

Balance as of January 1, 2020

Adjustments in accordance with IAS 8 (deferral of research grants), net of tax¹⁾

Balance as of January 1, 2020 after adjustments

Profit or loss for the period

Other comprehensive income

Total comprehensive income

Transactions with shareholders

Dividends to third parties

Acquisition/disposal of shares to subsidiaries

Acquisition of own shares

Balance as of June 30, 2020

1) adjusted, see notes "principles of financial reporting"

| Equity of the owners of the parent company | | | | | | | Total | Shares of non-controlling shareholders | Total consolidated equity |
|--|------------------|-----------------------------------|-----------------------------------|---------------------------------------|-------------------------|----------------|----------------|--|---------------------------|
| Share capital | Capital reserves | Reserves including total earnings | Reserve in accordance with IFRS 9 | Adjustment items currency translation | Reserves for own shares | | | | |
| 22,539 | 9,949 | 339,548 | -1,318 | -2,016 | -8,447 | 360,255 | 293,864 | 654,119 | |
| 0 | 0 | 40,162 | 0 | 0 | 0 | 40,162 | 38,148 | 78,310 | |
| 0 | 0 | 389 | 1,233 | 1,147 | 0 | 2,769 | 1,606 | 4,375 | |
| 0 | 0 | 40,551 | 1,233 | 1,147 | 0 | 42,931 | 39,754 | 82,685 | |
| 0 | 0 | -11,173 | 0 | 0 | 0 | -11,173 | -13,292 | -24,465 | |
| 0 | 0 | -519 | 0 | 0 | 0 | -519 | -184 | -703 | |
| 0 | 0 | 5,148 | 0 | 0 | 8,447 | 13,595 | 0 | 13,595 | |
| 0 | 0 | 277 | 0 | 0 | 0 | 277 | 0 | 277 | |
| 22,539 | 9,949 | 373,832 | -85 | -869 | 0 | 405,366 | 320,142 | 725,508 | |

| Equity of the owners of the parent company | | | | | | | Total | Shares of non-controlling shareholders | Total consolidated equity |
|--|------------------|-----------------------------------|-----------------------------------|---------------------------------------|-------------------------|----------------|----------------|--|---------------------------|
| Share capital | Capital reserves | Reserves including total earnings | Reserve in accordance with IFRS 9 | Adjustment items currency translation | Reserves for own shares | | | | |
| 22,539 | 9,949 | 310,986 | -140 | 203 | -5,220 | 338,317 | 280,316 | 618,633 | |
| 0 | 0 | -5,908 | 0 | 0 | 0 | -5,908 | -5,516 | -11,424 | |
| 22,539 | 9,949 | 305,078 | -140 | 203 | -5,220 | 332,409 | 274,800 | 607,209 | |
| 0 | 0 | -4,797 | 0 | 0 | 0 | -4,797 | -4,755 | -9,552 | |
| 0 | 0 | -2 | 47 | -657 | 0 | -612 | -104 | -716 | |
| 0 | 0 | -4,799 | 47 | -657 | 0 | -5,409 | -4,859 | -10,268 | |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | -13,246 | -13,246 | |
| 0 | 0 | -132 | 0 | 0 | 0 | -132 | -664 | -796 | |
| 0 | 0 | 0 | 0 | 0 | -4,569 | -4,569 | 0 | -4,569 | |
| 22,539 | 9,949 | 300,147 | -93 | -454 | -9,789 | 322,299 | 256,031 | 578,330 | |

CONDENSED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE FIRST HALF OF 2021

COMPANY INFORMATION

The PIERER Mobility Group is Europe's leading "Powered Two-Wheeler" (PTW) manufacturer with a focus on highly innovative sports motorcycles and electric mobility.

Its motorcycle brands, KTM, HUSQVARNA Motorcycles, and GASGAS make it a technology and market leader, especially in the premium motorcycle segment. With the entry into the e-bike business, a further step forward in terms of growth was taken in the field of two-wheel electric mobility in order to participate in the attractive market growth in the e-bike sector. The development into a major international player in this segment is being driven by the HUSQVARNA E-Bicycles, R RAYMON and GASGAS E-Bicycles brands.

PIERER Mobility AG has its registered office at 4600 Wels, Edisonstraße 1, and is registered in the commercial register of the Provincial Court as Commercial Court of Wels under the number FN 78112 x.

In regulated markets the shares of PIERER Mobility AG are listed on the "Swiss Performance Index (SPI)" of the SIX Swiss Exchange in Zurich and, since March 3, 2020, of the Frankfurt Stock Exchange (General Standard).

PRINCIPLES OF FINANCIAL REPORTING

The condensed interim consolidated financial statements for the reporting period from January 1 to June 30, 2021 of PIERER Mobility AG were prepared in accordance with the International Financial Reporting Standards (IFRS), as applied in the EU, applying IAS 34 (Interim Financial Reporting).

These condensed interim consolidated financial statements for the first half-year of 2021 have not been audited or reviewed by an auditor.

The condensed interim consolidated financial statements do not include all of the notes and disclosures required for year-end consolidated financial statements and should therefore be read in conjunction with the consolidated financial statements as of December 31, 2020.

The interim consolidated financial statements are prepared in euros, which is the functional currency of the parent company. Unless specifically indicated, all amounts are rounded to the nearest 1,000 euros (EURk), which may give rise to rounding differences. The use of automated calculating tools may result in rounding differences in the accumulation of rounded amounts and in percentages.

The accounting policies applied as at December 31, 2020 were unchanged, with the exception of the IFRS, the use of which is mandatory from January 1, 2021. The financial reporting of the companies included in the condensed interim consolidated financial statements is subject to uniform accounting principles, and these principles were applied by all consolidated entities.

To improve transparency, the previous accounting method for certain government grants for reimbursement of research expenses in accordance with IAS 8.19b was adjusted in the second half of 2020. The changes in the accounting method are explained in the consolidated financial statements of PIERER Mobility AG as of December 31, 2020 under Point 2 of "Principles of financial reporting". The income statement for the first half of 2020 was adjusted accordingly and this resulted firstly in a reduction in amortization within the production costs of EURk 2,630 and secondly in an increase in the research and development expenses by the same amount. This adjustment was also corrected accordingly in the statement of cash flows for the period in the previous year between the amortization and the other non-cash income. The effect on equity as of January 1, 2020 can be seen in the equity reconciliation.

Pursuant to IAS 34, income tax expenses for the interim consolidated financial statements have been calculated using the average annual tax rate expected for the financial year as a whole. The transfer price concept is reviewed on an ongoing basis, with appropriate adjustments being made in accordance with OECD principles and the functions and risks within the group.

The provisions for obligations for severance pay and anniversary bonuses were measured according to the years of service method (projected unit credit method). Actuarial reports for the measurement are generated as of the end of the reporting period. These values are adjusted for the interim consolidated financial statements. If significant changes to the parameters occur during the year, the net debt is revalued. As of June 30, 2021 the applicable interest rate was increased from 0.9% to 1.3%.

NEWLY APPLIED STANDARDS AND INTERPRETATIONS

The table below shows the standards and interpretations mandatorily applied for the first time that had also already been endorsed by the European Commission as of January 1, 2021:

| First-time application | New or amended standards and interpretations | Published by the IASB |
|------------------------------|---|------------------------------|
| January 1 st 2021 | | |
| | Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16 – Interest rate benchmark reform phase 2 | August 27 th 2020 |
| | Amendments to IFRS 4 – Extension of the temporary exemption from IFRS 9 | June 25 th 2020 |

The PIERER Mobility Group assumes that there will be no material effects on the consolidated financial statements due to the standards to be newly applied in the 2021 financial year.

ESTIMATES AND UNCERTAINTIES IN JUDGMENTS AND ASSUMPTIONS

To a certain degree some estimates and assumptions must be made in the consolidated financial statements. These influence the recognized assets and liabilities, the disclosure of contingent liabilities as at the reporting date and the presentation of income and expenses for the respective financial year. Estimates are basically based on the past experience of the Executive Board and the circumstances as of the balance sheet date. The amounts actually arising may differ from the estimates if assumed parameters develop contrary to expectations. If new conditions become known, they are duly taken into account and previous assumptions are revised.

Estimates and uncertainties in judgments and assumptions are explained in the consolidated financial statements of PIERER Mobility AG as of December 31, 2020 under Point 5 of “Estimates and uncertainties in judgments and assumptions”.

SEASONALITY

Seasonal effects occur due to the different seasonality of offroad and street motorcycles. In the street segment, there are higher revenues in the first half of the year, whereas in the offroad segment, the main focus is on the second half of the year. Due to the increasing importance of the street segment in total revenues, seasonal effects are to a large extent smoothed out over the year.

SCOPE OF CONSOLIDATION

All subsidiaries that are either legally or de facto under the control of PIERER Mobility AG are included in the present interim consolidated financial statements as of June 30, 2021.

The number of companies included in the scope of consolidation changed in the first half-year 2021 as shown below:

| | Fully consolidated companies | At-equity companies |
|--|------------------------------|---------------------|
| Balance as of 12/31/2020 | 66 | 4 |
| Additions to the scope of consolidation | 1 | 0 |
| Eliminations from the scope of consolidation | -2 | 0 |
| Balance as of 06/30/2021 | 65 | 4 |
| thereof foreign companies | 45 | 3 |

PIERER Mobility AG – as the parent company of the PIERER Mobility Group – was not included in this list.

▪ Changes in the scope of consolidation

KTM Forschungs & Entwicklungs GmbH, Mattighofen, which was newly founded as a 100% subsidiary of KTM AG, Mattighofen, in the first half of 2021, was included in the consolidated financial statements for the first time as of March 31, 2021.

Furthermore, bikes&wheels 2 Radhandels GmbH, Wels, which was acquired in 2020, was sold to Pierer Industrie AG in the first half of 2021. The following assets and liabilities were deconsolidated:

| EURk | |
|---|---------------|
| Property, plant and equipment & intangible assets | -701 |
| Goodwill | -569 |
| Non-current assets | -1,270 |
| Current assets | -2,603 |
| Non-current liabilities | 253 |
| Current liabilities | 2,267 |
| Net assets disposed | -1,352 |

The values cited correspond to the carrying amounts at the time of deconsolidation. The consideration received as a result of the disposal of the interests amounted to EURk 1,047. In this context, this resulted in a loss on deconsolidation of EURk -304, which is reported under other operating expenses. The net cash inflow from the disposal is included in the cash flow from investing activity and breaks down as follows:

| EURk | |
|--|------------|
| Consideration received | 1,047 |
| Cash and cash equivalents disposed of | -79 |
| Net cash inflow from the disposal | 968 |

In addition, PEXCO France SAS, Saint-Priest, France, was liquidated in the first half of 2021.

SEGMENT REPORTING

The business activities of PIERER Mobility AG are managed on the basis of the two corporate segments of “Motorcycles” and “E-Bikes” (previously: “E-Bicycles”). The individual segments are managed separately and report to the Executive Board of PIERER Mobility AG in accordance with IFRS accounting regulations. The main decision-maker for the segment report is the Executive Board of PIERER Mobility AG. The segment reporting is made with the segments Motorcycles, E-Bikes and others, according to the internal reporting.

MOTORCYCLES:

The KTM subgroup forms the “Motorcycles” segment. KTM AG is the parent company of the KTM Group which promotes the development, production, and distribution of motorized vehicles for recreational purposes (power sports), in particular under the KTM, Husqvarna Motorcycles, GASGAS, and WP brands. As of June 30, 2021, the KTM Group includes in its consolidated financial statements 51 subsidiaries located in Austria, the USA, Japan, South Africa, Mexico, India, Australia, and New Zealand, as well as in various other countries in Europe and Asia. In addition, the KTM Group has equity holdings in assembly companies in the Philippines and China.

E-BIKES:

The PIERER E-Bikes subgroup forms the “E-Bikes” segment. The company PIERER E-Bikes GmbH, which was newly founded in 2020, is the parent company of the PIERER E-Bikes Group. The focus of the brands Husqvarna E-Bicycles, R RAYMON, and GASGAS E-Bicycles is on developing, manufacturing and trading e-bikes and bicycles. In total, the segment comprises 9 fully consolidated companies with sales subsidiaries in Italy, France, Spain, Sweden, Switzerland, the USA, and the UK.

OTHERS:

The “Others” segment summarizes PIERER Mobility AG, KTM E-Technologies GmbH, KTM Innovation GmbH, Avocodo GmbH, HDC GmbH, and Platin 1483 GmbH.

Segment information for the first half-year 2021 and first half-year 2020 is as follows: :

| H1 2021 EUR million | MOTORCYCLES | E-BIKES | Others | Consolidation | TOTAL |
|--|-------------|---------|--------|---------------|----------------|
| Revenues (including revenues within the segments) | 992.4 | 83.6 | 21.6 | -19.6 | 1,078.0 |
| External revenues | 992.4 | 83.6 | 2.0 | 0.0 | 1,078.0 |
| Result from operating activities | 100.1 | 5.2 | -3.3 | 0.7 | 102.6 |
| Investments ¹⁾ | 74.3 | 0.9 | 0.8 | 0.0 | 76.0 |
| Depreciation and amortization | 65.5 | 2.2 | 0.9 | 0.0 | 68.6 |
| Share in the result of companies accounted for using the equity method | -1.3 | 0.0 | 0.0 | 0.6 | -0.7 |
| Balance sheet total | 1,804.1 | 106.6 | 326.2 | -299.7 | 1,937.3 |
| Equity | 689.5 | 37.6 | 259.1 | -260.7 | 725.5 |

| H1 2020 EUR million | MOTORCYCLES | E-BIKES | Others | Consolidation | TOTAL |
|--|-------------|---------|--------|---------------|----------------|
| Revenues (including revenues within the segments) | 530.2 | 68.3 | 16.3 | -14.8 | 600.0 |
| External revenues | 529.4 | 68.3 | 2.3 | 0.0 | 600.0 |
| Result from operating activities | -2.5 | 3.5 | 0.7 | 0.0 | 1.7 |
| Investments ¹⁾ | 66.0 | 0.7 | 0.1 | 0.0 | 66.8 |
| Depreciation and amortization ²⁾ | 57.0 | 2.1 | 0.7 | 0.0 | 59.8 |
| Share in the result of companies accounted for using the equity method | -0.4 | 0.0 | 0.0 | 0.0 | -0.3 |
| Balance sheet total | 1,546.4 | 66.1 | 317.5 | -264.0 | 1,666.0 |
| Equity ²⁾ | 557.2 | 15.9 | 251.7 | -246.5 | 578.3 |

1) Excluding lease additions according to IFRS 16 of EUR 6.8 million (previous year: EUR 6.1 million).

2) Adjusted, see "Principles of Financial Reporting".

NOTES TO THE CONSOLIDATED INCOME STATEMENT

The PIERER Mobility Group generated revenues of EUR 1,078.0 million in the first half of 2021. Due to the high global demand for motorcycles and e-bikes, revenues increased by 79.7%. The first half of the previous year was negatively impacted by the interruptions to production at the Mattighofen site of KTM AG owing to COVID-19. Approximately 95% of revenues were earned outside Austria. The breakdown of external revenue by geographical region is based on the location of the customers. The revenue by geographical region is composed of the following:

| EUR million | H1 2021 | H1 2020 |
|--------------------------|----------------|--------------|
| Europe | 670.6 | 406.9 |
| North America and Mexico | 213.1 | 92.4 |
| Other | 194.3 | 100.7 |
| | 1,078.0 | 600.0 |

Due to the increase in revenue, the EBIT of EUR 102.6 million for the first half of 2021 is well above the previous year's figure of EUR 1.7 million. The EBIT margin is 9.5% (previous year: 0.3%). At EUR 171.2 million, the EBITDA is 178.0% above the previous year's level. The result for the period was EUR 78.3 million (previous year: EUR -9.6 million). The earnings per share were EUR 1.79 in the first half of 2021 (previous year: EUR -0.21).

NOTES TO THE CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

In the reporting period, the cash flow hedge reserve increased the equity by EUR 1.4 million (previous year: EUR 0.6 million). Changes to the foreign currency translation reserve resulting from currency translation of EUR 2.2 million (previous year: EUR -1.3 million) were also recorded. Actuarial gains amounting to EUR 0.8 million were recognized as a result of the increase in the interest rate applicable for the measurement of the obligations for employee benefits. All values are inclusive of non-controlling interests.

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION AND CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Non-current assets increased in the first half of the year by 1.2%. The increase is mainly due to the intangible assets, where especially in the area of development projects the level of investment is higher than the level of depreciation. Current assets are 32.2% above the value as of December 31, 2020 due to the growth-related increase in trade receivables and the strengthening of liquidity.

On the liabilities side, current liabilities increased by 37.0% in the first half of the year, mainly due to the increase in trade payables. The 2.3% increase in non-current liabilities is specifically due to the increase in non-current financial liabilities. In May 2021, KTM AG issued registered bonds with a term of 12 years amounting to EUR 29.5 million with a nominal value of EUR 30 million.

The consolidated equity increased during the first six months by EUR 71.4 million to EUR 725.5 million. On the one hand, equity was boosted by the net result for the period of EUR 78.3 million and the sale of treasury shares with proceeds of EUR 13.6 million, while on the other hand dividend payments of EUR 24.5 million led to a reduction in equity. The other effects essentially concern the change in holdings in subsidiaries, the recognition of foreign currency differences with no effect on profit or loss, the measurement of financial instruments and the revaluation of net debt from defined benefit plans. As of the reporting date, the equity ratio was 37.4% (December 31, 2020: 38.8%).

At the end of the reporting period on December 31, 2020, property, plant, and equipment amounting to EUR 76.2 million was secured by pledge agreements recorded in the land register and deposited pledge certificates, primarily for liabilities owed to credit institutions. As of June 30, 2021, there were no changes.

NOTES TO THE STATEMENT OF CASH FLOWS

In the first half of 2021, the liquid funds of the group increased by EUR 64.0 million to EUR 282.3 million. The increase consists of the cash flow from operating activities of EUR 150.7 million, the cash flow from investing activities of EUR -84.1 million and the cash flow from financing activities of EUR -8.4 million. Foreign exchange effects of EUR 5.9 million also arose.

The free cash flow in the first half of 2021 improved by EUR 93.2 million compared with the same period of the previous year, specifically due to the positive earnings development, and amounted to EUR 66.6 million as of June 30, 2021.

The dividend payments reported in the cash flow from financing activity of EUR -24.5 million (previous year: EUR -26.3 million) relate to dividends paid by the operating KTM AG to its minority shareholders of EUR 13.3 million (previous year: EUR 13.2 million), dividends paid by PIERER Mobility AG to its shareholders of EUR 11.2 million (previous year: no dividend), and the previous year's recapitalization of KTM MOTOHALL GmbH as part of the initial consolidation of the company at the level of KTM AG of EUR 13.0 million.

DISCLOSURES RELATING TO FINANCIAL INSTRUMENTS

The measurement categories of IFRS 9 were used to classify and measure the assets side. The fair value of a financial instrument is determined by means of quoted market prices for identical instruments in active markets (Level 1). If no quoted market prices in active markets are available for the instrument, the fair value is determined by means of measurement techniques for which the material inputs are based exclusively on observable market data (Level 2). In all other cases, the fair value is determined on the basis of measurement techniques for which at least one input is not based on observable market data (Level 3).

The table below shows the carrying amounts and fair values of financial assets (financial instruments shown on the assets side), broken down by class and IFRS 9 measurement category. However, it does not provide any information in relation to financial assets not measured at fair value where the carrying amount is a reasonable approximation of fair value.

| EURk | Carrying amount 06/30/2021 | Classification under IFRS 9 | Fair value 06/30/2021 |
|---|---------------------------------------|--|----------------------------------|
| Financial assets measured at fair value | | | |
| Other current assets - derivatives with positive market value (cash flow hedge) | 897 | FVOCI | 897 |
| Trade receivables | 24,318 | FVPL | 24,318 |
| Other financial assets | 1,410 | FVOCI / FVPL | 1,410 |
| Total | 26,625 | | |
| Financial assets not measured at fair value | | | |
| Cash and cash equivalents | 282,317 | AC | - |
| Trade receivables | 267,550 | AC | - |
| Other financial assets | 40,427 | AC | - |
| Total | 590,294 | | |
| Total | 616,919 | | |

| EURk | Carrying amount 12/31/2020 | Classification under IFRS 9 | Fair value 12/31/2020 |
|--|---------------------------------------|--|----------------------------------|
| Financial assets measured at fair value | | | |
| Other current assets - derivatives with positive market value that have already been assigned to receivables | 1,663 | FVPL | 1,663 |
| Other current assets - derivatives with positive market value (cash flow hedge) | 532 | FVOCI | 532 |
| Trade receivables | 17,051 | FVPL | 17,051 |
| Other financial assets | 1,410 | FVOCI / FVPL | 1,410 |
| Total | 20,656 | | |
| Financial assets not measured at fair value | | | |
| Cash and cash equivalents | 218,270 | AC | - |
| Trade receivables | 127,836 | AC | - |
| Other financial assets | 37,718 | AC | - |
| Total | 383,824 | | |
| Total | 404,480 | | |

| Fair value | | | | Carrying amount 06/30/2021 | | | | |
|------------|---------|---------|--------|----------------------------|------------------------------------|--|-----------------------------------|--|
| Level 1 | Level 2 | Level 3 | Total | AC Amortised Cost | FVOCI Fair Value through OCI | FVOCI Fair Value through OCI (without recycling) | FVPL Fair Value through P&L | Fair Value - hedging instruments |
| - | 897 | - | 897 | - | - | - | - | 897 |
| - | - | 24,318 | 24,318 | - | - | - | 24,318 | - |
| 1,194 | - | 216 | 1,410 | - | - | 216 | 1,194 | - |
| - | - | - | - | 282,317 | - | - | - | - |
| - | - | - | - | 267,550 | - | - | - | - |
| - | - | - | - | 40,427 | - | - | - | - |

| Fair value | | | | Carrying amount 12/31/2020 | | | | |
|------------|---------|---------|--------|----------------------------|------------------------------------|--|-----------------------------------|--|
| Level 1 | Level 2 | Level 3 | Total | AC Amortised Cost | FVOCI Fair Value through OCI | FVOCI Fair Value through OCI (without recycling) | FVPL Fair Value through P&L | Fair Value - hedging instruments |
| - | 1,663 | - | 1,663 | - | - | - | - | 1,663 |
| - | 532 | - | 532 | - | - | - | - | 532 |
| - | - | 17,051 | 17,051 | - | - | - | 17,051 | - |
| 1,194 | - | 216 | 1,410 | - | - | 216 | 1,194 | - |
| - | - | - | - | 218,270 | - | - | - | - |
| - | - | - | - | 127,836 | - | - | - | - |
| - | - | - | - | 37,718 | - | - | - | - |

The table below shows the carrying amounts and fair values of financial liabilities (financial instruments shown on the liabilities side), broken down by class and IFRS 9 measurement category. However, it does not provide any information in relation to financial liabilities not measured at fair value where the carrying amount is a reasonable approximation of fair value.

| EURk | Carrying amount 06/30/2021 | Classification under IFRS 9 | Fair value 06/30/2021 |
|---|-------------------------------|--------------------------------|--------------------------|
| Financial liabilities measured at fair value | | | |
| Fair value - hedging instruments | | | |
| Other financial liabilities - derivatives with negative market value that have already been assigned to receivables | 413 | FVPL | 413 |
| Other financial liabilities - derivatives with negative market value (cash flow hedge) | 759 | FVOCI | 759 |
| Total | 1,172 | | |
| Financial liabilities not measured at fair value | | | |
| At amortized cost | | | |
| Interest-bearing liabilities | 479,858 | AC | 504,261 |
| Lease liabilities | 58,233 | AC | - |
| Trade payables | 378,868 | AC | - |
| Other financial liabilities (current and non-current) | 63,392 | AC | - |
| Total | 980,351 | | |
| Total | 981,523 | | |

| EURk | Carrying amount 12/31/2020 | Classification under IFRS 9 | Fair value 12/31/2020 |
|---|-------------------------------|--------------------------------|--------------------------|
| Financial liabilities measured at fair value | | | |
| Fair value - hedging instruments | | | |
| Other financial liabilities - derivatives with negative market value (no hedging relationship) | 245 | FVPL | 245 |
| Other financial liabilities - derivatives with negative market value that have already been assigned to receivables | 748 | FVPL | 748 |
| Other financial liabilities - derivatives with negative market value (cash flow hedge) | 2,085 | FVOCI | 2,085 |
| Total | 3,078 | | |
| Financial liabilities not measured at fair value | | | |
| At amortized cost | | | |
| Interest-bearing liabilities | 468,956 | AC | 495,649 |
| Lease liabilities | 61,727 | AC | - |
| Trade payables | 262,099 | AC | - |
| Other financial liabilities (current and non-current) | 54,975 | AC | - |
| Total | 847,757 | | |
| Total | 850,835 | | |

Fair Value Determination: In relation to the valuation technique, please refer to Note 43 (Classification and Fair Value) of the consolidated financial statements of PIERER Mobility as of December 31, 2020.

| Fair value | | | | Carrying amount 06/30/2021 | | | | |
|------------|---------|---------|---------|----------------------------|------------------------------------|--|-----------------------------------|--|
| Level 1 | Level 2 | Level 3 | Total | AC Amortised Cost | FVOCI Fair Value through OCI | FVOCI Fair Value through OCI (without recycling) | FVPL Fair Value through P&L | Fair Value - hedging instruments |
| - | 413 | - | 413 | - | - | - | - | 413 |
| - | 759 | - | 759 | - | - | - | - | 759 |
| - | - | 504,261 | 504,261 | 479,858 | - | - | - | - |
| - | - | - | - | 58,233 | - | - | - | - |
| - | - | - | - | 378,868 | - | - | - | - |
| - | - | - | - | 63,392 | - | - | - | - |

| Fair value | | | | Carrying amount 12/31/2020 | | | | |
|------------|---------|---------|---------|----------------------------|------------------------------------|--|-----------------------------------|--|
| Level 1 | Level 2 | Level 3 | Total | AC Amortised Cost | FVOCI Fair Value through OCI | FVOCI Fair Value through OCI (without recycling) | FVPL Fair Value through P&L | Fair Value - hedging instruments |
| - | 245 | - | 245 | - | - | - | 245 | - |
| - | 748 | - | 748 | - | - | - | - | 748 |
| - | 2,085 | - | 2,085 | - | - | - | - | 2,085 |
| - | - | 495,649 | 495,649 | 468,956 | - | - | - | - |
| - | - | - | - | 61,727 | - | - | - | - |
| - | - | - | - | 262,099 | - | - | - | - |
| - | - | - | - | 54,975 | - | - | - | - |

EXPLANATIONS REGARDING RELATED COMPANIES AND INDIVIDUALS

In June 2021, PIERER E-Bikes GmbH sold its 100% shares in bikes&wheels 2 Radhandels GmbH, Wels, to Pierer Industrie AG.

All business transactions with related companies and individuals, as stated in the consolidated financial statements as of December 31, 2020, were carried out at arm's length. As of June 30, 2021, there were no further material changes.

EVENTS AFTER THE BALANCE SHEET DATE JUNE 30, 2021

PIERER Mobility AG was informed by Pierer Industrie AG and PTW Holding AG that an agreement had been reached with Bajaj Auto Ltd. (India) and its subsidiary Bajaj Auto International Holdings B.V. (Netherlands, "BAIHBV"), together "Bajaj", to contribute BAIHBV's 46.5% stake in KTM AG to PIERER Mobility AG and in return to receive shares in PTW Holding AG (parent company of PIERER Mobility AG).

As a next step, Pierer and Bajaj will now initiate agreements with the relevant authorities under competition law and takeover law and the necessary valuations. For its part, PIERER Mobility AG will step up the preparations under capital market law. Depending on the outcome of the valuation procedure, the opinion of the Austrian Takeovers Commission and the transaction negotiations as well as any approval by the competition authorities, PIERER Mobility AG will carry out a capital increase by contribution in kind from the existing authorized capital of the company with exclusion of subscription rights by up to 50% of the existing share capital. Upon completion of the transaction, PIERER Mobility AG's shareholding in the operating KTM AG will increase from around 51.7% at present to around 98.2%. The Pierer Group will continue to retain sole control over PIERER Mobility AG.

PIERER Mobility AG and MAXCOM Ltd. decided in July 2021 to establish a joint venture for e-bike manufacturing in Bulgaria to expand the bicycle and e-bike production capacity, in which each has a 50% share.

There have been no further material events since June 30, 2021 that require inclusion in the reporting.

DECLARATION OF THE EXECUTIVE BOARD PURSUANT TO SECTION 87 PARA 1 NO. 3 OF THE AUSTRIAN STOCK EXCHANGE ACT (§ 87 ABS 1 Z 3 BÖRSEGESETZ)

We confirm that to the best of our knowledge the condensed interim consolidated financial statements, which have been prepared in accordance with the applicable accounting standards, give a true and fair view of the assets, liabilities, financial position, and profit or loss of the PIERER Mobility Group. Furthermore, that the interim group management report gives a true and fair view of the assets, liabilities, financial position and earnings position of the group in relation to the important events that occurred during the first six months of the financial year and their impact on the condensed interim consolidated financial statements in relation to the principal risks and uncertainties for the remaining six months of the financial year and in relation to material transactions with related companies and individuals requiring disclosure.

Wels, August 31, 2021

The Executive Board of PIERER Mobility AG



Stefan Pierer



Friedrich Roithner



Hubert Trunkenpolz



Viktor Sigl

FINANCIAL CALENDAR

| | |
|------------------|---|
| February 1, 2022 | Announcement of preliminary annual results 2021 |
| March 29, 2022 | Publication of annual financial statements 2021 |
| April 18, 2022 | Record date annual general meeting |
| April 28, 2022 | 25 th annual general meeting |
| May 4, 2022 | Ex-dividend date |
| May 5, 2022 | Record date „dividends“ |
| May 9, 2022 | Dividend payment date |
| August 30, 2022 | Report on the 1 st half-year 2022 |

IMPRINT

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Photos: KTM archive, Husqvarna Motorcycles archive, WP archive, Husqvarna E-Bicycles archive, GASGAS archive, Kiska.

The present half-year report has been prepared with the utmost care and the correctness of the data was checked. Nevertheless, slight differences in the calculations may arise as result of the summation of rounded amounts and percentages, and typographical and printing errors cannot be ruled out.

References to persons such as “employees” or “staff members” are intended to be gender-neutral and insofar as the contrary appears this is solely for purposes of legibility.

This half-year report and the forward-looking statements it contains were prepared on the basis of all the data and information available at the time of going to press. However, we must point out that various factors may cause the actual results to deviate from the forward-looking statements given in the report.

This half-year report is published in German and English. In case of doubt, the German version shall prevail.

VICTORIES & SUCCESSES 2020

KTM

WORLD AND US CHAMPIONSHIPS

FIM MX2 Motocross World Championship

Tom Vialle (FRA)

FIM Moto3™ World Championship

Albert Arenas (ESP)

FIM Moto3™ Junior World Championship

Izan Guevara (ESP)

FIM Flat Track World Championship

Lasse Kurvinen (FIN)

Grand National Cross Country Overall Champion

Kailub Russell (USA)

Full Gas Sprint Enduro Champion

Kailub Russell (USA)

WORCS Champion

Taylor Robert (USA)

MANUFACTURER'S TITLES

FIM MXGP World Championship

FIM Moto3™ Junior World Championship

FIM Flat Track World Championship

MOTORSPORT RESULTS

FIM SuperEnduro World Championship

Tadeusz Błażusiak (2nd)

Jonny Walker (3rd)

Dakar Rallye

Toby Price (3rd)

MotoGP™

Pol Espargaró (5th)

Moto2™

Jorge Martín (5th)

Tetsuta Nagashima (8th)

FIM MXGP Motocross World Championship

Tony Cairoli – MXGP (3rd)

Extreme Enduro (Wins)

Manuel Lettenbichler – Red Bull Romaniacs, RO (1st)

EnduroGP (Wins)

Josep Garcia – GP of Portugal 1 Day 2 E2 & EnduroGP (1st)

Josep Garcia – GP of Portugal 2 Day 2 E2 & EnduroGP (1st)

French Beach Race Series

Nathan Watson (1st)

AMA 450SX Supercross Championship

Cooper Webb (2nd)

AMA 450MX Pro Motocross Championship

Marvin Musquin (4th)

HUSQVARNA MOTORCYCLES

WORLD & US CHAMPIONS

FIM SuperEnduro World Champion

Billy Bolt

AMA 450MX Pro Motocross Champion

Zach Osborne

AMA EnduroCross Champion

Colton Haaker

MOTORSPORT RESULTS

FIM SuperEnduro World Championship

Billy Bolt (1st)

Alfredo Gómez (4th)

AMA EnduroCross Championship

Colton Haaker (1st)

Dakar Rallye

Pablo Quintanilla (2nd)

Andrew Short (10th)

FIM Motocross World Championship

Jed Beaton – MX2 (4th)

Thomas Kjer Olsen – MX2 (6th)

Arminas Jasikonis – MXGP (13th)

Pauls Jonass – MXGP (31st)

Extreme Enduro

Graham Jarvis – Sea To Sky, TU (1st)

Billy Bolt – Sea To Sky, TU (3rd)

Graham Jarvis – Romaniacs, RO (2nd)

Alfredo Gómez – Romaniacs, RO (3rd)

Billy Bolt – Romaniacs, RO (5th)

FIM Moto3™ World Championship

Romano Fenati (14th)

Alonso López (23rd)

AMA 450SX Supercross Championship

Jason Anderson (4th)

Zach Osborne (6th)

Dean Wilson (8th)

AMA 250SX Supercross Championship

Michael Mosiman 250SX West (5th)

Jalek Swoll 250SX East (7th)

AMA 450MX Pro Motocross Championship

Zach Osborne (1st)

Dean Wilson (15th)

Jason Anderson (19th)

AMA 250MX Pro Motocross Championship

RJ Hampshire (7th)

Stilez Robertson (18th)

Jalek Swoll (30th)

GASGAS

WORLD CHAMPIONS

Trial-E World Cup Champions

Albert Cabestany (ESP)

MOTORSPORT RESULTS

Dakar Rallye

Laia Sanz (18th)

FIM Motocross World Championship

Glenn Coldenhoff – MXGP (8th)

Ivo Monticelli – MXGP (15th)

Isak Gifting – MX2 (12th)

Michael Sandner – MX2 (29th)

Simon Langenfelder – MX2 (30th)

Jeremy Sydow – MX2 (32nd)

Trial GP World Championship

Jorge Casales – Trial GP (4th)

Trial-E World Championship

Albert Cabestany – Trial-E (1st)

X-Trial Indoor World Championship

Jorge Casales – Trial GP (5th)

RFME Trial Championship

Jorge Casales – Trial GP (2nd)