

AdHoc Release

Wels, September 26, 2019

KTM Industries AG (PIERER Mobility) massively strengthens its presence in Spain

▪ **Joint Venture with GASGAS Motorcycles**

KTM Industries AG (in the future renamed to PIERER Mobility AG) – as one of the global leading European Powered Two-Wheeler (PTW) companies – announces plans to further develop its presence in Spain!

KTM Industries enters into an industrial cooperation with GASGAS Motorcycles

KTM Industries announces that it has successfully concluded negotiations with Black Toro Capital – the owners of GASGAS Motorcycles – about a future industrial cooperation with the famous Spanish motorcycle brand GASGAS under the lead of KTM Industries AG.

A cooperation was signed and both partners see this as a starting point for a bright future of the international well-known brand GASGAS. New models will be developed alongside the Trial and Enduro bikes of GASGAS.

As part of the Joint Venture the production of GASGAS products and TORROT electric vehicles will be continued in Girona/Spain.

It is intended that GASGAS will be added, alongside KTM and HUSQVARNA Motorcycles & eBikes as third brand to the strong sales network of the KTM Industries group (PIERER Mobility group). The Deal is subject to antitrust authorities' approval.

About the Group

The KTM Industries Group (which will be known, in future, as PIERER Mobility Group) is Europe's largest manufacturer of powered two-wheelers, focusing on premium motorcycles and two-wheeled electric vehicles. With its worldwide renowned brands KTM, Husqvarna Motorcycles and WP, the group is in its segments among the technological and market leaders which are supplemented by high-quality electric bicycles. Within the group there is a high degree of technological network, which is, in this form, unique in Europe. Strategic partnerships at an operational level strengthen the competitiveness in our respective markets. All these factors are the basis for the high innovation level of the PIERER Mobility-Group and ensure a sustainable organic growth.

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