

Ad hoc Release

Wels, January 30, 2020

PIERER Mobility AG: Guidance for 2020

Positive outlook 2020:

- **Offensive with HUSQVARNA E-Bicycles in Europe**
- **Integration GASGAS**

PIERER Mobility AG announces, that the guidance for the business year 2020 will be amended. A major reason is the early and complete takeover of the e-bicycle business (PEXCO) into the newly founded HUSQVARNA E-Bicycles at the end of 2019 as well as the integration of GASGAS.

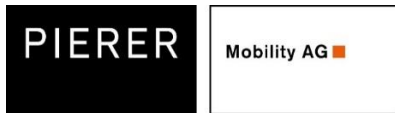
For the business year 2020 a revenue growth of 8 – 10 % is expected. As a result of the expansion into the electric 2-wheeler activities and the integration of the third motorcycle brand GASGAS, an EBIT margin between 6 – 8 % for the business year 2020 is temporary expected. Due to the operating earnings before depreciation (EBITDA), which remains at a high level, a positive free cash flow between 45 to 55 m€ is also anticipated for the business year 2020. For the upcoming years, a sustainable positive free cash flow between 3 – 5 % of sales is expected.

The previously published guidance 2020/2021 is no longer valid.

Preliminary financial figures for the financial year 2019 will be published earlier on January 30, 2020 (after the close of trading on the stock exchange).

| Guidance | 2020 |
|--|--------------------------------------|
| Revenue growth (p.a.) | 8 - 10% |
| EBIT margin | 6 – 8% |
| EBITDA margin | 14 - 16% |
| CAPEX ¹⁾ in EUR (incl. leasing) | ~160 million |
| Gearing in % | 55 - 65% |
| Net Debt / EBITDA | 1.6 – 1.8x |
| Free Cash Flow in EURm | 45 - 55 million |
| Dividend policy | Stable and conservative payout level |

1) Definition: Additions of property, plant & equipment (PP&E) and intangible assets according to the fixed assets schedule



About the Group

The PIERER Mobility Group is Europe's leading manufacturer of "powered two-wheelers" (PTW). With its globally known motorcycle brands KTM, HUSQVARNA and GASGAS, it is one of the technology and market leaders, especially for premium motorcycles. All drive technologies - from combustion engines to electric motors - are produced in series and are used. As a pioneer in electromobility for two-wheelers in the low-voltage range (48 volts) the group and its strategic partner Bajaj have the prerequisites to assume a leading global role. Thanks to our innovative strength, we see ourselves as the technology leader in the two-wheeler sector in Europe. The strategic partnership with Bajaj, India's second largest motorcycle manufacturer, strengthens competitiveness in global markets.

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