

**PIERER Mobility AG:
Record result 2019 confirmed!
KTM Group prepared for Corona crisis**

- **Sales volume: 280,099 motorcycles / + 7% compared to the previous year**
- **Revenues: 1,520.1 m€ / + 4% compared to the previous year**
- **EBITDA: 240.8 m€ / + 14% compared to the previous year**
- **Free Cash Flow: 91.6 m€ / 6% of revenues**
- **Conservative dividend pay-out of EUR 30 Cent per share maintained**
- **Outlook (Guidance) for 2020 cancelled**

Revenues and earnings in the business year 2019

The PIERER Mobility Group achieved in the business year 2019 record revenues in the amount of 1,520.1 m€ (+4.0%). This corresponds to an increase of 57.9 m€. The preliminary EBIT reached 131.7 m€ (+2.3%) after 128.7 m€ in the previous year. The operating earnings before depreciation (EBITDA) increased from 211.0 m€ to 240.8 m€ (+ 29.8 m€) corresponding to an EBITDA margin of 15.8%. The Free Cash Flow improved significantly and amounts to 91.6 m€ compared to -16.7 m€ in 2018. For the growth in the business year 2019 approximately 121 m€ were invested in product development and around 44 m€ in facilities and infrastructure. All key earnings figures refer to the continued operation of the Group (previous year excluding Pankl Group). On December 31, 2019, the PIERER Mobility Group employed 4,368 people, 3,639 of them in Austria.

With 234,449 sold KTM motorcycles and 45,650 sold Husqvarna motorcycles in the financial year 2019, sales increased by around 7% compared to the previous year.

Maintaining the dividend policy, it will be proposed to the Annual General Meeting that a dividend of 30 cents per share is paid out for the financial year 2019. This years' dividend corresponds to the dividend of the previous year.

The Annual Financial Report 2019 and the Sustainability Report 2019 will be available on the company's website www.pierermobility.com from March 30, 2020 under the following link: <https://www.pierermobility.com/en/investor-relations/reports/>.

Outlook 2020

The objective of PIERER Mobility Group is to further expand market shares in the global motorcycle markets despite the Corona crisis. The GASGAS motorcycle division will be integrated as a third brand into the group. Moreover, a strong focus is put on further development of the dealer network.

The e-bicycle activities (PEXCO) will be bundled in HUSQVARNA E-Bicycles GmbH, which was newly founded in January 2020. In this division, sales of more than EUR 100 million are expected for the 2020 financial year. Furthermore, the company also intends to develop in the electric two-wheeler segment to become a major international player in this field.

Risks to the company, the supply chain and the sales market resulting from the Corona crisis are being closely monitored. Any disruptions to business operations will be reacted to constantly by taking targeted measures. Among other things the short-term work program of the government is being used for the whole work force.

The current development of the Corona crisis requires a daily reassessment of the situation. Thus, the published guidance for the financial year 2020 on January 30, 2020 was canceled in March 2020.

PIERER Mobility AG confirms its sales target of 400,000 motorcycles for the 2022 financial year. In addition, KTM has set itself the goal of developing Husqvarna Motorcycles into the third largest European motorcycle manufacturer.

Key figures 2019 of PIERER Mobility Group (consolidated)

Earnings figures ¹⁾		2019	2018	Chg.
Revenues	m€	1,520.1	1,462.2	4.0%
EBITDA	m€	240.8	211.0	14.1%
EBITDA margin		15.8%	14.4%	
EBIT	m€	131.7	128.7	2.3%
EBIT margin		8.7%	8.8%	
Earnings after taxes	m€	95.7	85.2	12.4%
Earnings after minorities	m€	54.5	41.1	32.6%

Balance sheet figures		12/31/2019	12/31/2018	Chg.
Balance sheet total	m€	1,613.9	1,353.9	19.2%
Equity	m€	618.6	550.8	12.3%
Equity ratio		38.3%	40.7%	
Net debt	m€	395.8	323.3	22.4%
Gearing		64.0%	58.7%	
Net debt / EBITDA ¹⁾		1.6	1.5	
Capex ¹⁾	m€	164.9	167.6	-1.6%
Employees	Headcount	4,368	4,303	1.5%

Cash flow figure		2019	2018	
Free Cash Flow	m€	91.6	-16.7	>100%

¹⁾ Continued operation of the Group (previous year excluding Pankl Group)

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 European 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. With the take-over of the electric bicycle business from PEXCO the group took a next step into the segment of 2-wheel electro mobility. E-bicycle activities will be promoted under the brands HUSQVARNA E-Bicycles and R Raymon in order to participate in the attractive market growth of the e-bicycle segment and to become a major international player there. Thanks to our innovative strength, we see ourselves as the technology leader in the two-wheeler sector in Europe. The partnership with Bajaj, India's second largest motorcycle manufacturer, strengthens competitiveness in global markets.

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