

# PIERER MOBILITY AG

**KTM**



**Husqvarna**  
MOTORCYCLES



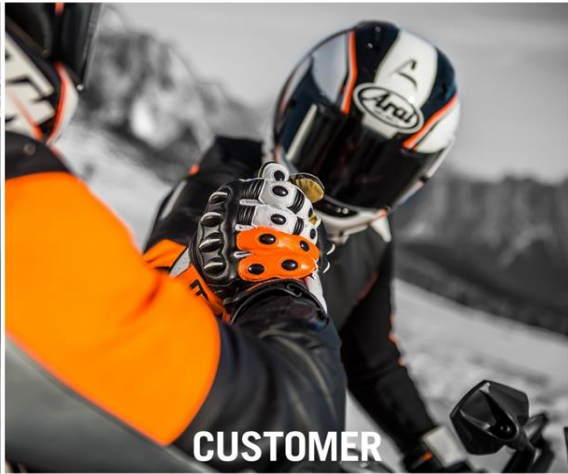
**GASGAS**



**Husqvarna**  
E-BICYCLES



**THE LEADING EUROPEAN POWERED TWO-WHEELER COMPANY.**







# READY TO RACE



## PURITY PERFORMANCE

# COOL RIDING



SIMPLE PROGRESSIVE  
SWEDISH ROOTS

# ***GET ON THE GAS!***



**VIBRANT & INVITING  
SPANISH ROOTS**

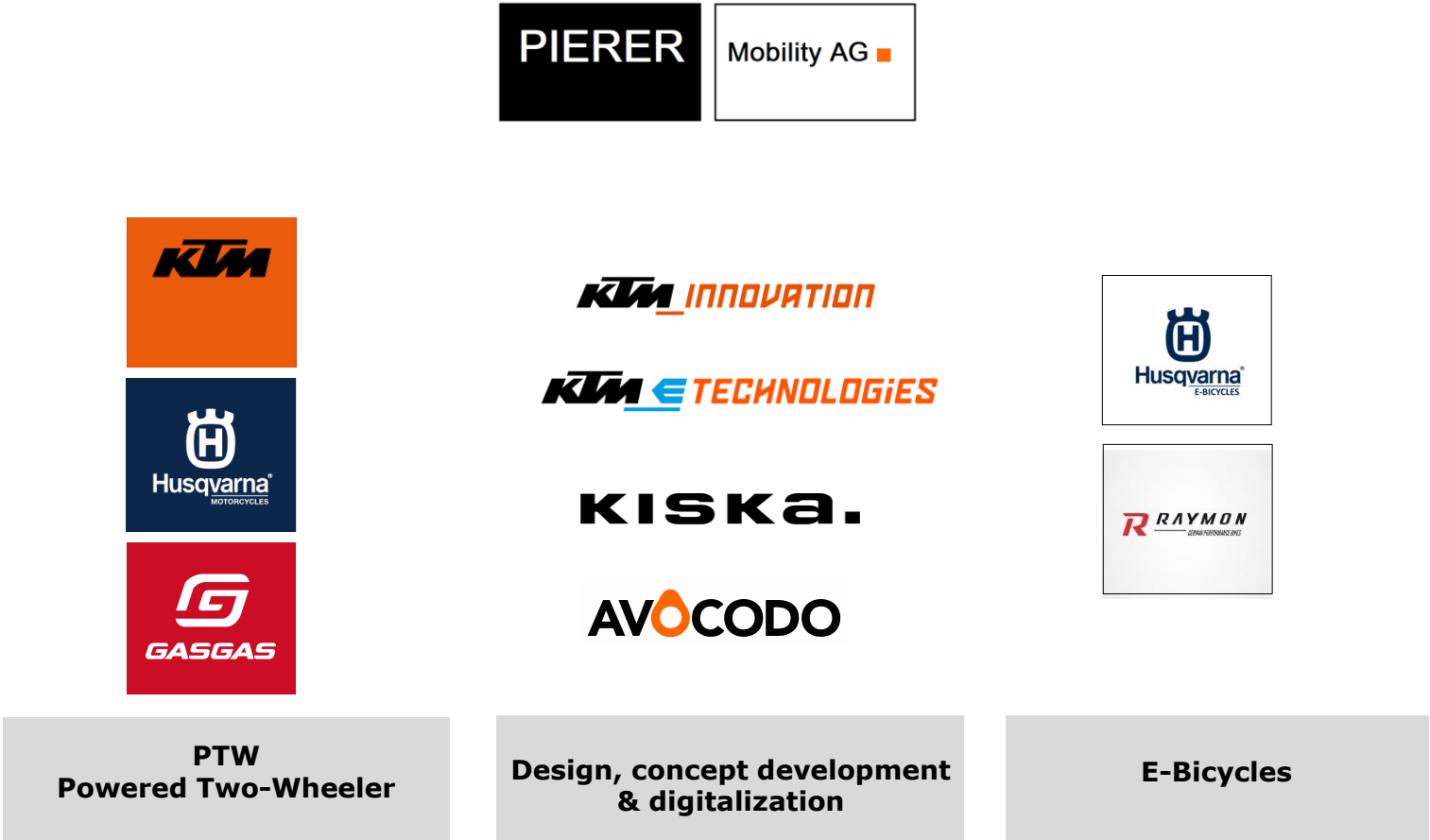


# HUSQVARNA E-BICYCLES



SIMPLE PROGRESSIVE  
SWEDISH ROOTS

# The Leading European Powered Two-Wheeler Group



## Highlights Business Year 2019

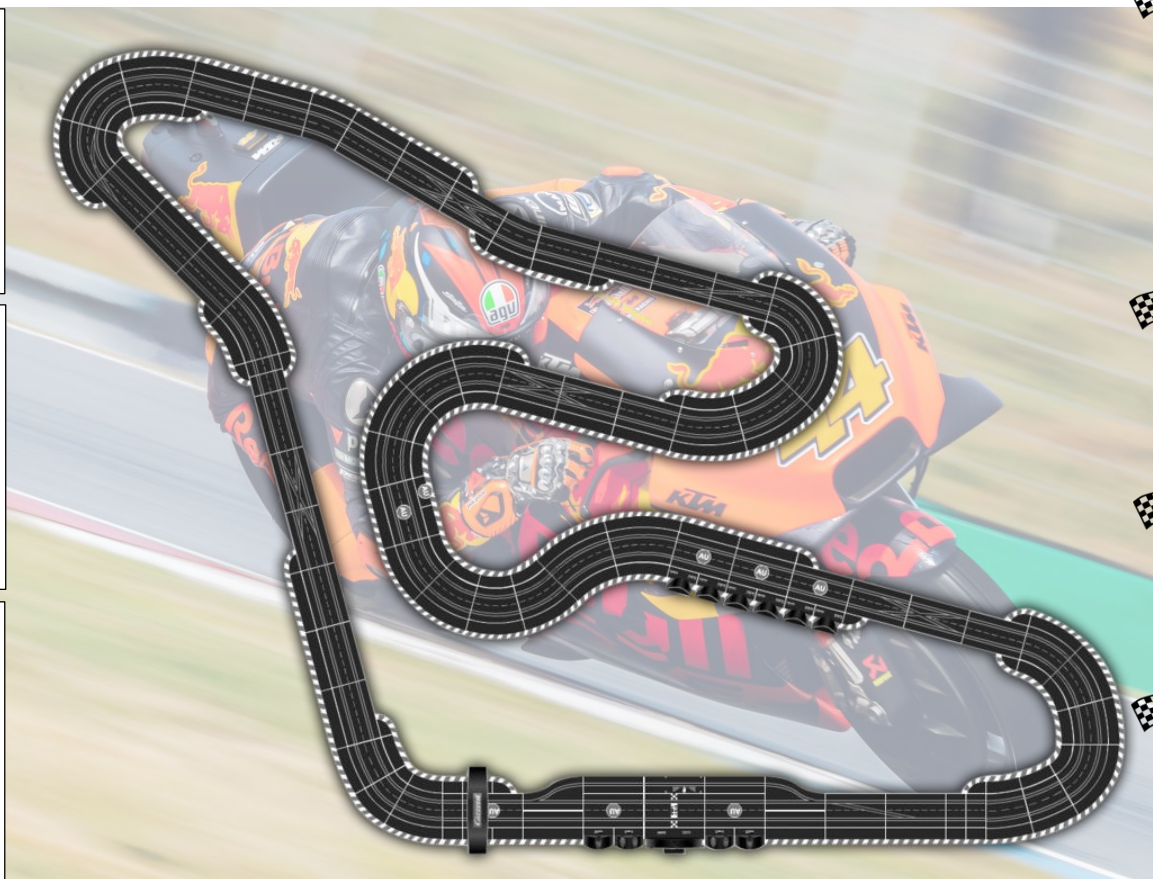
Continuation of strong growth and market share gains

**KTM Industries AG** – Europe's Leading Powered Two Wheeler Company – **was renamed into PIERER Mobility AG**

**Ninth record result in a row!** Increase in sales continued in BY 2019  
**280,099 motorcycles** sold (+7% vs 2018 )

**Market share gains in USA and India - market share in Europe on high level**

**11.3 %** (+30 bps) Market share in **established markets** in 2019



**KTM and Bajaj agree on new electric vehicle alliance** – Development of a common 48 volt **electric two-wheeler platform** in the power range 3 to 10 kW for planned serial production in India in 2022

**Take-over of Australian importer in Q3/2019**

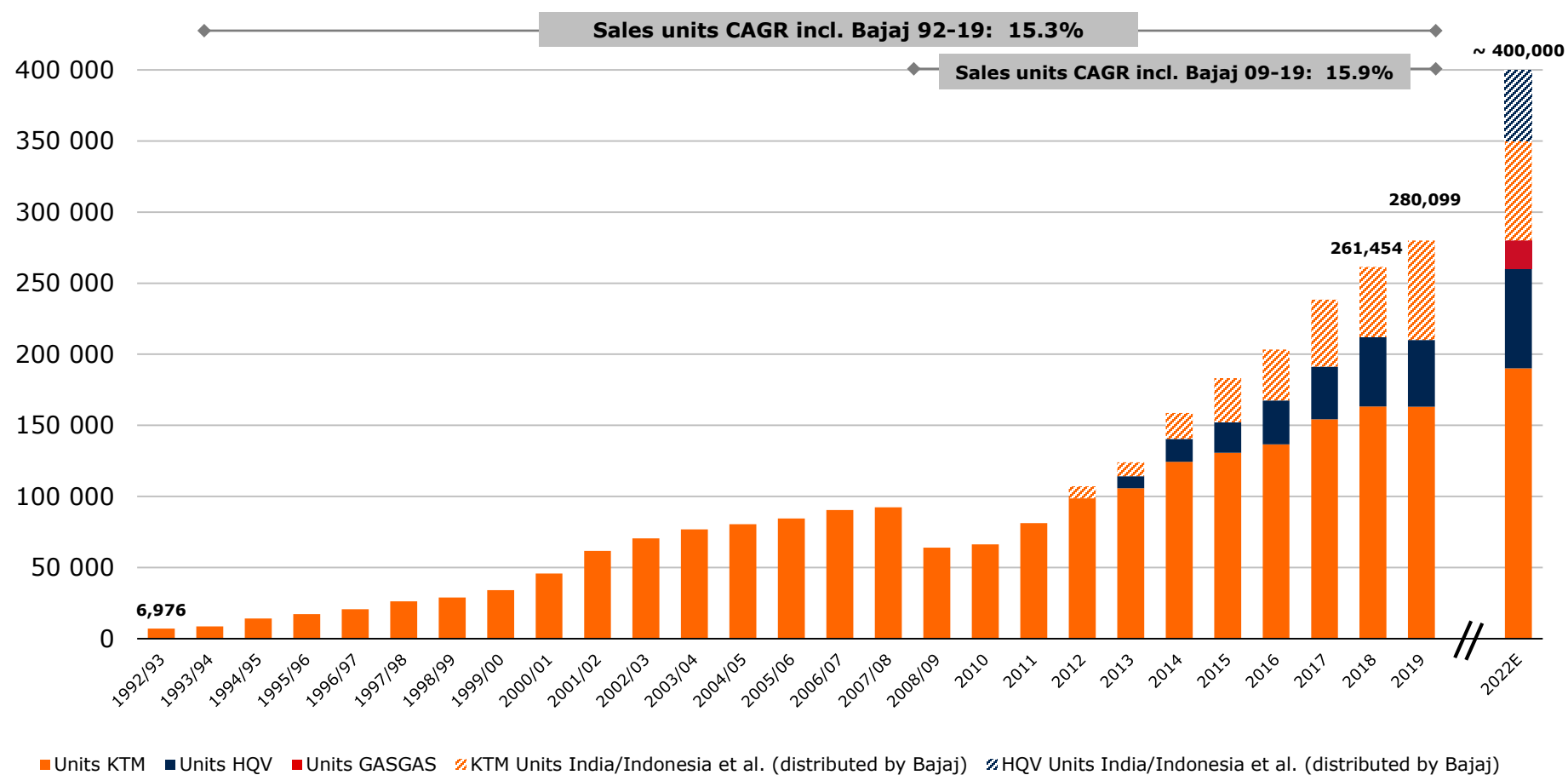
**GASGAS Motorcycles as third group brand**

**Full consolidation of E-Bicycle Division (Pexco) already in December 2019**



## Twenty eight years of successful track record

Sales units

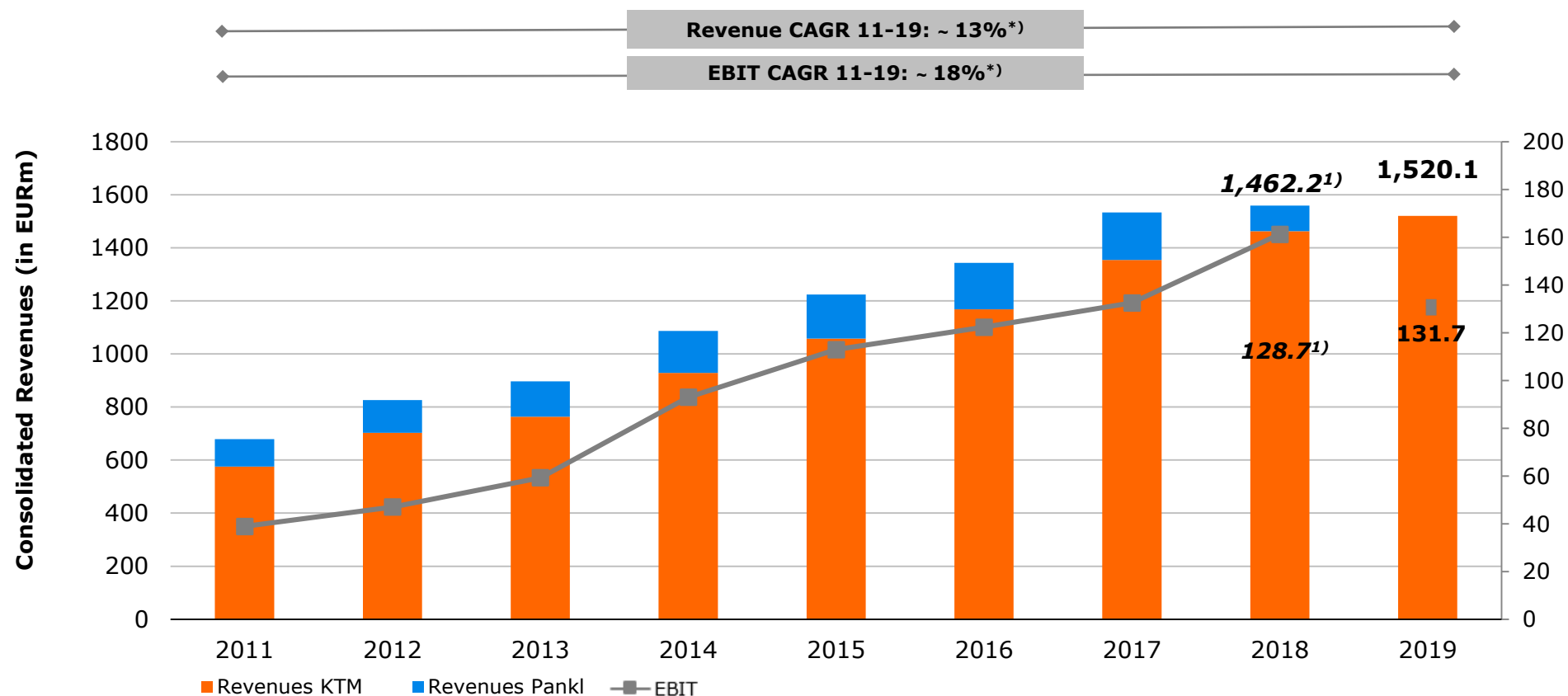


**BY 2019:**  
**280,099 units**

- **KTM AG: 213,893 units**  
Bajaj: **66,206 units**
- **KTM MC: 234,449 units**
- **Husqvarna MC: 45,650 units**

# The Leading European Powered Two-Wheeler Group

## Revenue and EBIT performance



- **Bajaj** revenues not included in consolidated revenues of PIERER Mobility AG
- Income from **license fee**

Source: PIERER Mobility AG \*) excluding Pankl Figures

<sup>1)</sup> Sale of Pankl Group in H1 2018: Revenue and EBIT of continued operation in 2018: Revenue: EURm 1,462.2; EBIT: EURm 128.7; Total consolidated Revenue and EBIT in 2018: Revenue: EURm 1,559.6; EBIT: EURm 161.2

## Development of Employees



- 160 apprentices
- 37 years average age
- 23% female share

### Flex-time Model

- great flexibility of time and place

### Improvement of Employee Benefit Program

#### KTM ACADEMY

- Digital Intrapreneurship MBA
- Young Pioneers College
- New high quality approach in Apprentice Training & increase up to 180 apprentices in 2020



## Investments

Facility Investments since 2009  
~ **EUR 250 million**



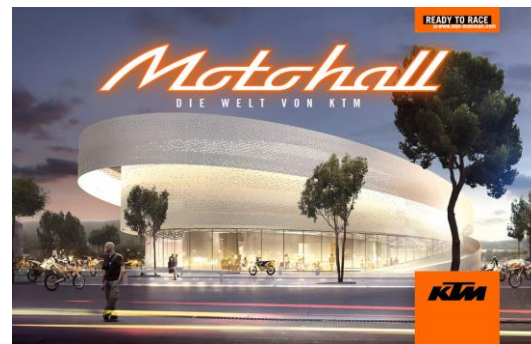
**EXPANSION OF R&D  
MATTIGHOFEN**



**MOTORSPORT  
MUNDERFING**



**EXPANSION LOGISTICS CENTER  
MUNDERFING**



**MOTOHALL  
MATTIGHOFEN**

Product Investments since 2009  
~ **EUR 730<sup>\*)</sup> million**



\*) R&D gross expenses

# Retail Registrations - Relevant Market Environment Motorcycles > 120cc

Business year 2019

## NORTH AMERICA

**420,000**

Registrations  
(-2.7%)

**40,900**

Registrations  
KTM & HQV  
+3.6%

## EUROPE

**614,000** Registrations total

(+8.9%)

**72,600** Registrations KTM & HQV

(+6.9%)

## INDIA

**868,000**

Registrations (-15.9%)

**63,400** Registrations

KTM & HQV

(+37.0%)

## OCEANIA

**62,500**

Registrations (-7.8%)

**9,000** Registrations

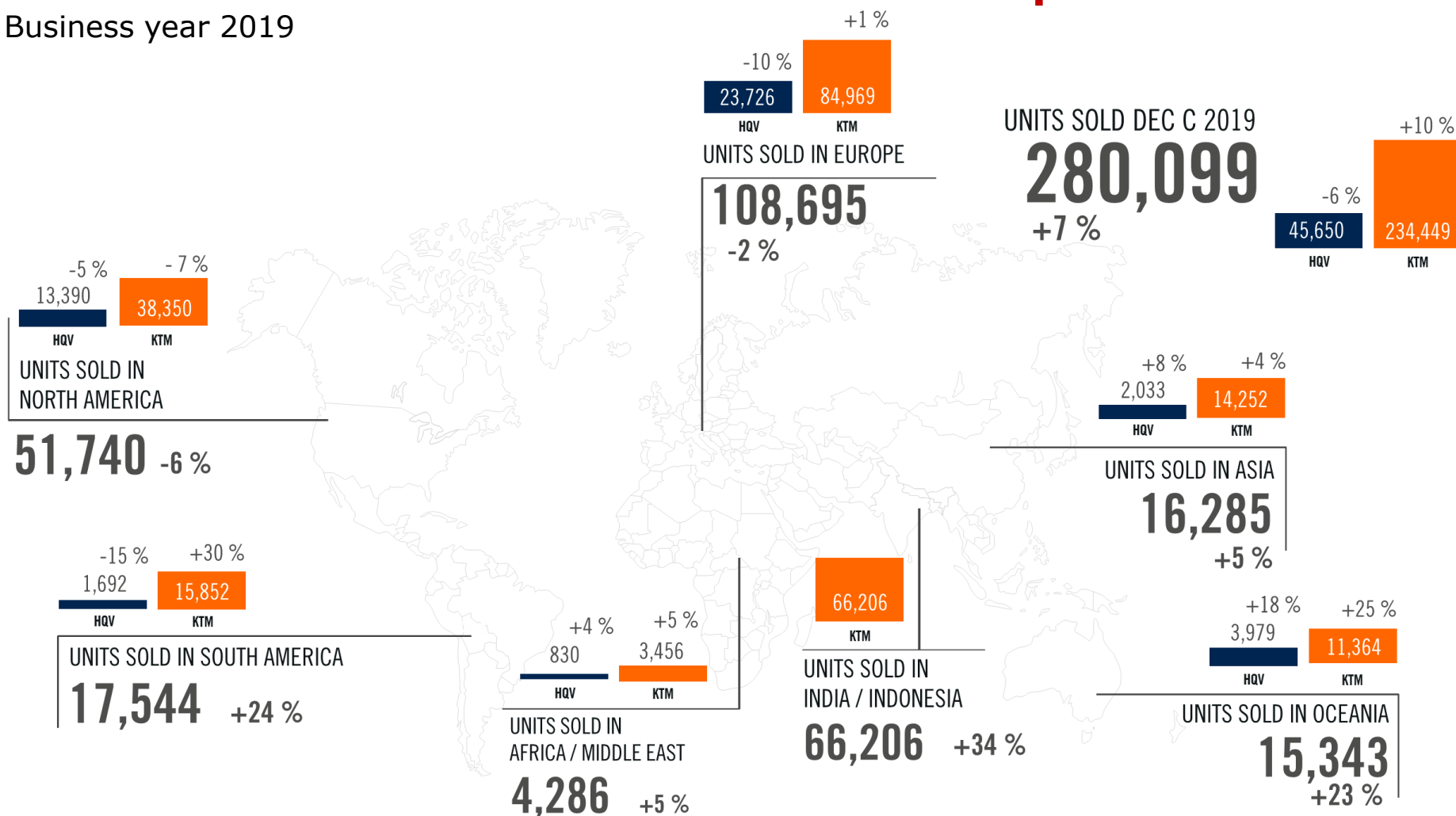
KTM & HQV (+4.2%)

## MARKET SHARE (12 months rolling)

- **Europe: 11.8%**  
(-20bps)
- **North America: 9.7%**  
(+60bps)
- **Oceania: 15.8%**  
(+180bps)
- **India: 7.3%**  
(+280bps)

# Wholesale to Dealer Network & General Importers

Business year 2019



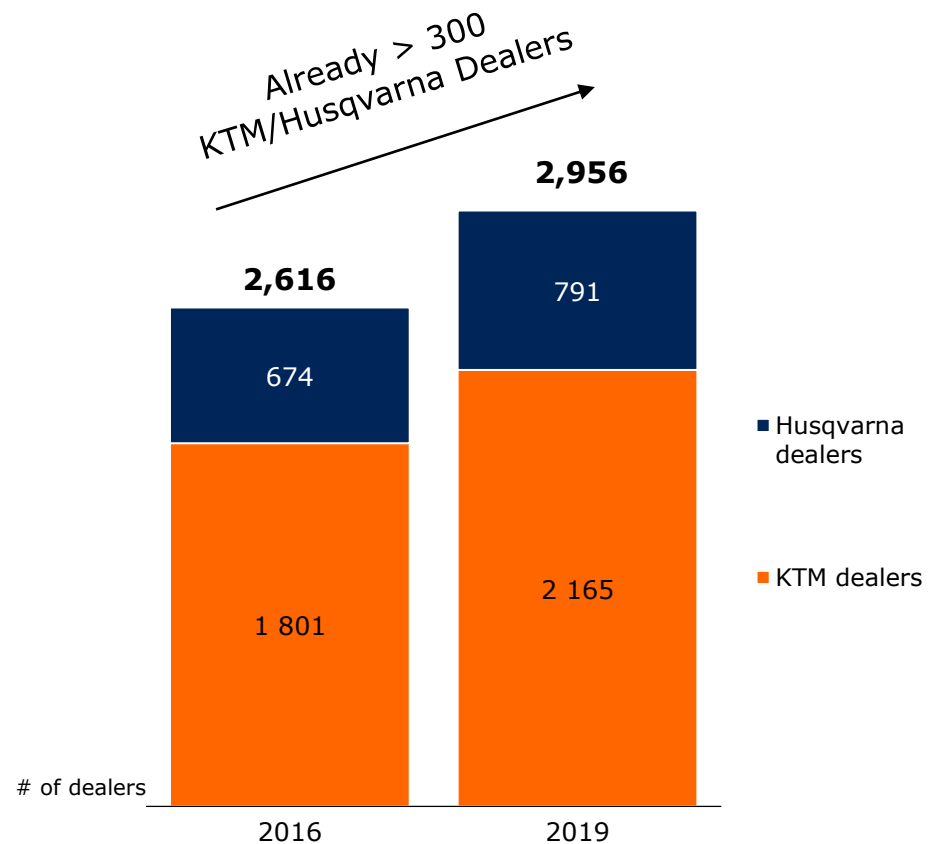
**BY 2019**  
**280,099 units**

- **2,956 Dealers**  
(2,165 KTM & 791 Husqvarna)
- Europe:  
~1,200 Dealers
- North America:  
~ 650 Dealers
- India/Indonesia:  
~ 500 KTM Dealers
- More than 300 dual brand dealers



## Motorcycle Growth Driver– Dealers & Showrooms

Strong increase in KTM & Husqvarna dealers since 2016



Flagship Store  
Wels/Austria



As of 2020: + 70 new  
GASGAS Dealers

# Market and Competitive Environment 12/2019 (cumulated)

Positioning and momentum

## Brand performance

	Performance ranking by brand			
	2018	2019	Diff. to PY	Change
HONDA	165,947	175,956	10,009	6.03%
BMW	98,957	104,284	5,327	5.38%
KAWASAKI	115,144	120,113	4,969	4.32%
<b>KTM</b>	<b>93,083</b>	<b>97,793</b>	<b>4,710</b>	<b>5.06%</b>
BENELLI	9,486	12,963	3,477	36.65%
MOTO GUZZI	6,475	9,379	2,904	44.85%
<b>HUSQVARNA</b>	<b>25,399</b>	<b>27,231</b>	<b>1,832</b>	<b>7.21%</b>
DUCATI	38,354	39,872	1,518	3.96%
APRILIA	9,481	10,722	1,241	13.09%
BETA	4,817	5,341	524	10.88%
SHERCO	2,215	2,495	280	12.64%
TRIUMPH	44,084	44,250	166	0.38%
MV AGUSTA	1,359	1,246	-113	-8.31%
GAS GAS	1,889	1,258	-631	-33.40%
SUZUKI	60,225	57,682	-2,543	-4.22%
YAMAHA	139,921	137,074	-2,847	-2.03%
HARLEY-DAVIDSON	181,401	171,186	-10,215	-5.63%

KTM/Husqvarna: 2<sup>nd</sup> strongest absolute growth

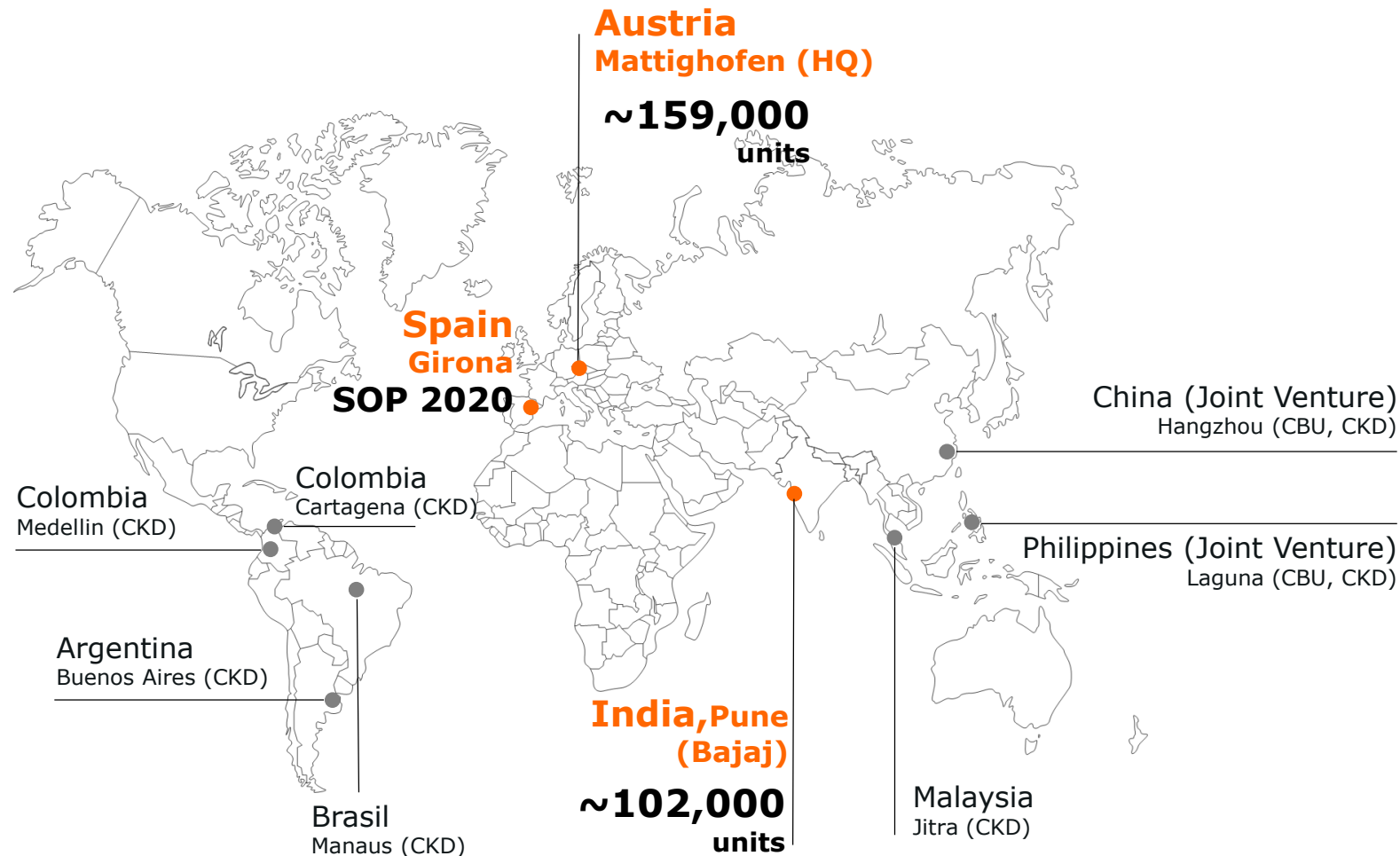
## Relative market position and momentum

	Units ranking by brand			
	2018	2019	Diff. to PY	Change
HONDA	165,947	175,956	10,009	6.03%
HARLEY-DAVIDSON	181,401	171,186	-10,215	-5.63%
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SHERCO	2,215	2,495	280	12.64%
GAS GAS	1,889	1,258	-631	-33.40%
MV AGUSTA	1,168	1,212	44	3.77%

KTM / HUSQVARNA 4<sup>th</sup> rank

# Global Production Facilities KTM – Husqvarna – GASGAS

Production 2019



## ■ Production Sites

- 3 production sites & 7 CKD/CBU facilities
- No capacity restriction in Chakan factory/India
- Transfer of production of Husqvarna model line 401 to Chakan/ India in Q4/2019 – Launch in India in 2020

## ■ CKD/CBU Production

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



## Cooperation with BAJAJ – stronger increase than planned

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



Unit CAGR 17-22: ~17.1%



Husqvarna Vitpilen / Svartpilen 401

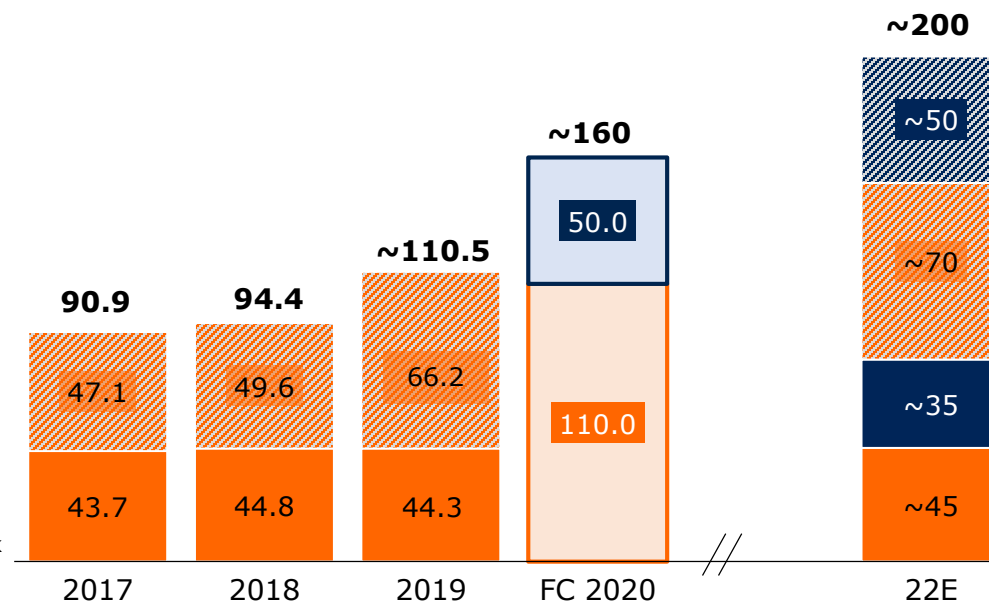


DUKE 125/200/390



RC 200/390

Units in k



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

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

- **Stronger increase** of sales volume (units) in India than planned
- **Transfer of production of Husqvarna model line 401** to Chakan/ India in Q4/2019 – **Launch** in India in **2020**
- **No capacity restriction** in Chakan factory/India
- US Dollar **natural hedge**
- Development of a common **48 volt electric two-wheeler platform** in the power range **3 to 10 kW** for planned serial production in India

## Joint-Venture with CFMOTO

High-end motorcycle market is growing 20% p.a.

### Joint venture with long-term Chinese partner CFMOTO



- CFMOTO is sole distributor for KTM in China
- **Sales 2019:** ~5,200 units
- **Twin-cylinder platform** will be available for CFMOTO and KTM products
- **Plant** ready in **09/2020**
- **SOP** first product 'CFMOTO-MT800' in **10/2020**
- Assembly of KTM mid-class street motorcycles for Chinese market (790 DUKE and 790 ADVENTURE)



Plant under construction

Production capacity of around 50k motorcycles;  
Expansion to around 100k motorcycles possible

## Performance and Urban E-Mobility

Zero emission product strategy

### KTM FREERIDE-E



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

▶ On the market

### KTM SPORT MINI



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

▶ On the market

### HUSQVARNA SPORT MINI



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

▶ On the market

### GASGAS TRIAL



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

▶ Market launch  
2020





## Performance and Urban E-Mobility

Zero emission product strategy

### HUSQVARNA E-BIKES



- EXTREME CROSS 9
- 250 W
- Retail price: EUR ~5,400

### HUSQVARNA E-SCOOTER



- HUSQVARNA E-SCOOTER
- 4 kW / 10 kW
- In Development

### KTM Sport E-SCOOTER



Market launch  
2021/2022

On the market

Market launch  
2021





## Outlook – Strategic Initiatives 2020/2021

- **COVID 19 Crisis** – will impact 2020 considerably but as a result of the crisis PIERER Mobility anticipates that the two-wheeler will become increasingly important for private transport
- **Full Integration of HUSQVARNA E-Bicycle division** – Expansion of sales throughout Europe, North America and Australia through existing dealer structure
- **Market Leadership in Europe** – Focus on B2B Business (Dealer Development)
- **Offensive market strategy in emerging markets** – Market Launch of HUSQVARNA street models
- **Extension of electrical product range (4 – 10 kW) in the low voltage range (48 Volt) by further models**
- **Integration of GASGAS motorcycle product range**
- **Global production capacity**
  - Successful start of production of HUSQVARNA 401 model line in India
  - Development of China Joint-Venture in progress
- **Continuation of sustainable efficiency program**
- **Strong focus on Free Cash Flow generation**



**KTM**



**Husqvarna**  
MOTORCYCLES



**GASGAS**



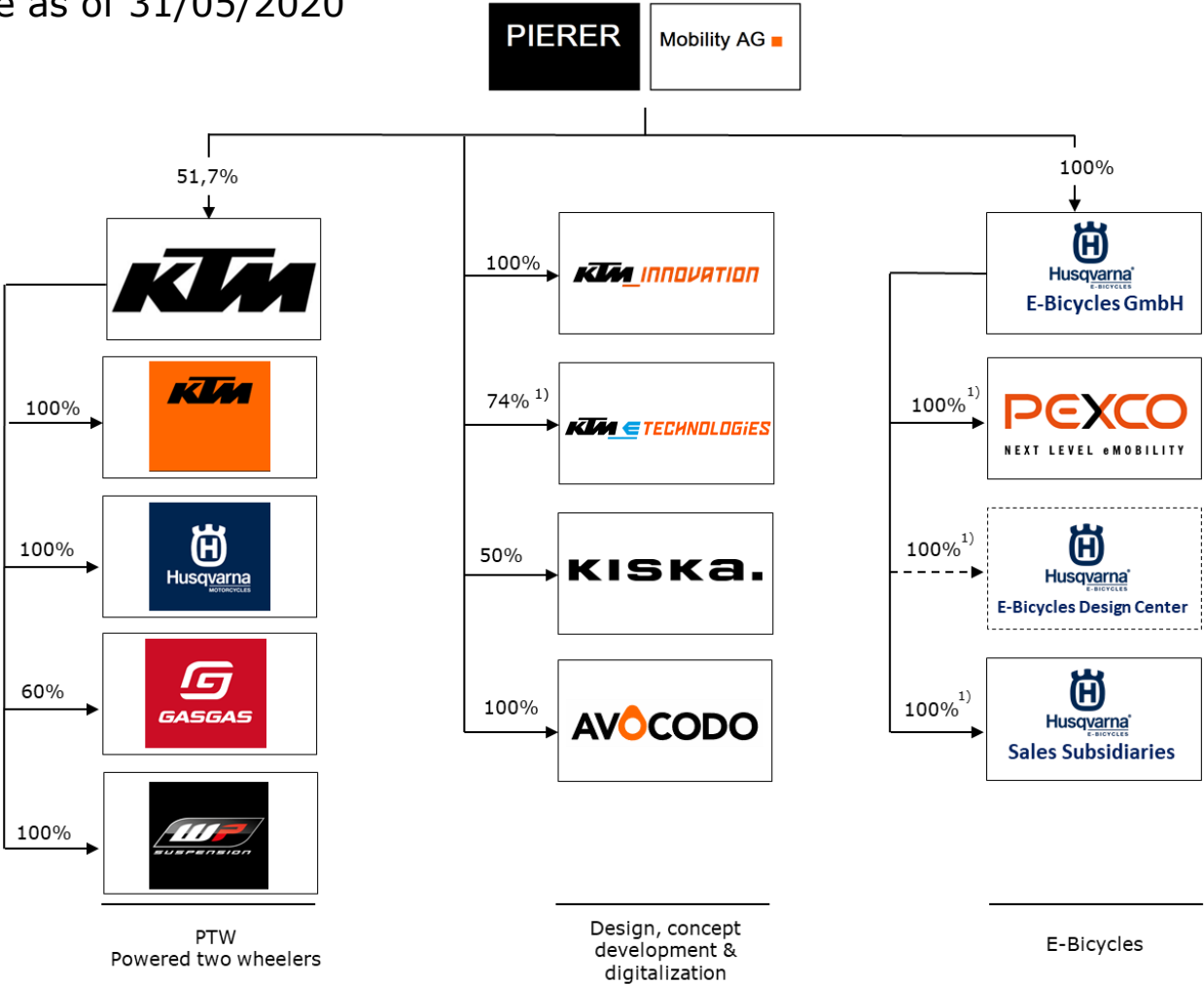
**Husqvarna**  
E-BICYCLES

# FINANCIALS



# The Leading European Powered Two-Wheeler Group

simplified Group structure as of 31/05/2020



Other shareholdings: PF Beteiligungsverwaltungs GmbH 100%; Acstyria Mobilitätscluster GmbH 12,3%; Platin 1483 GmbH 100%  
 1) in Implementation



# Financials

Consolidated profit & loss figures under IFRS<sup>1)</sup>

in EURm	2017	2018	2019	Δ 2018/19	
Revenues	1,354.1	1,462.2	1,520.1	+4%	1
EBITDA	193.1	211.0	240.8	+14%	2
EBIT	121.9	128.7	131.7	+2%	
Earnings	79.1	85.2	95.7	+12%	
Earnings after minorities	39.8	41.1	54.5	+33%	3
EBITDA margin	14.3%	14.4%	15.8%	+1.4ppts	
EBIT margin	9.0%	8.8%	8.7%	-0.1ppts	
Employees (Headcount)	4,194	4,303	4,368	+2%	4

1

- Record sales with 280,099 motorcycles; 234,449 KTM and 45,650 Husqvarna motorcycles

- 2019: 54% of revenues in Europe; 26% in North America

2

- Positive effect from the full consolidation of PEXCO in December 2019 of € 10.4m on operating results

3

- Increased more than total earnings because of consolidation effect of E-Bicycle unit PEXCO

4

- About 4% of the workforce are leased employees
- Important focus on apprentice training



# Financials

Impact of the full consolidation of the E-Bicycles unit PEXCO on the key-figures

in EURm

<b>PROFIT AND LOSS</b>	<b>2019 before PEXCO consolidation</b>	<b>2019 after PEXCO consolidation</b>	<b>Effect of PEXCO</b>	
Revenues	1,520.1	1,520.1		
EBITDA	230.4	240.8	+10.4	<b>1</b>
EBIT	121.3	131.7	+10.4	
EBITDA margin	15.1%	15.8%	+0.7ppts	<b>2</b>
EBIT margin	8.0%	8.7%	+0.7ppts	
<b>BALANCE SHEET <b>3</b></b>				
Balance sheet total	1,513.3	1,613.9	100.6	
Equity	608.2	618.6	10.4	
Net working capital (NWC)	246.6	274.2	27.6	
Net debt	352.3	395.8	43.5	
Gearing	57.8%	64.0%	6.2ppts	
Equity ratio	40.3%	38.3%	-2.0ppts	

- 1** ▪ Positive first-time consolidation effect from the full acquisition of the PEXCO GmbH of € 10.4m is included in EBIT and EBITDA
- Revenues of the E-Bicycles business will be included from FY 2020 in the total Profit and Loss from PIERER Mobility-Group

- 2** ▪ Strong increase in **EBITDA** is sustainable basis for **free cash-flow** potential

- 3** ▪ Balance sheet extension because of the full consolidation of the E-Bicycles unit; as a consequence the equity ratio is lower
- Despite of full consolidation of the E-Bicycles business PEXCO the Gearing figure is in the upper range of the expectations

# Financials

Consolidated balance sheet and cash flow figures under IFRS

in EURm	including Pankl Group 2017	2018	2019	Δ 2018/19	
Balance sheet total	1,465.2	1,353.9	1,613.9	+19%	1
Equity	528.6	550.8	618.6	+12%	
Total interest bearing debt	544.0	412.6	556.7	+35%	2
Net working capital (NWC)	238.4	245.3	274.2	+12%	
Net debt	375.0	323.3	395.8	+22%	2
Net working capital as % of sales	15.5%	16.8%	18.0%	+1.2ppts	
Equity ratio	36.1%	40.7%	38.3%	-2.4ppts	1
Gearing	70.9%	58.7%	64.0%	+5.3ppts	2
Net debt / EBITDA	1.7x	1.5x	1.6x	+0.1x	
in EURm	2017	2018	2019	Δ 2018/19	
Cash flow from operating activities	161.3	85.5	257.4	>100%	
Capex <sup>1)</sup>	-178.6	-183.6	-164.9	-10%	3
Cash flow from investing activities	-154.0	-102.1	-165.7	+62%	
Depreciation	86.4	91.3	109.1	19%	

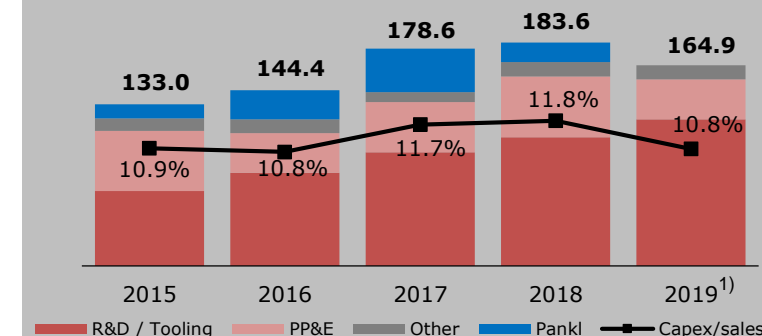
Source: PIERER Mobility AG

1) Capex is defined as Additions of property, plant & equipment (PP&E) and intangible assets according to the fixed asset schedule

- Due to initial application of IFRS 16 "Leases" around **EUR 39 million** were capitalized within property, plant and equipment
- CAPEX level (particularly in development projects) over amortizations (**EUR 56 million**)
- Full consolidation of PEXCO and Motorcycle Distributors Australia (**EUR 186 million**)
- Due to balance sheet extension the equity ratio reduced to 38.3%

- As a result of the initial application of IFRS 16 "Leases" and full consolidation of PEXCO & Motorcycle Distributors Australia debt level increased (**EUR 142 million**)

- CAPEX driven by R&D to support high innovation rate
- Lower PP&E investments in 2019 after intensive investment program at the sites in last years



## Financials

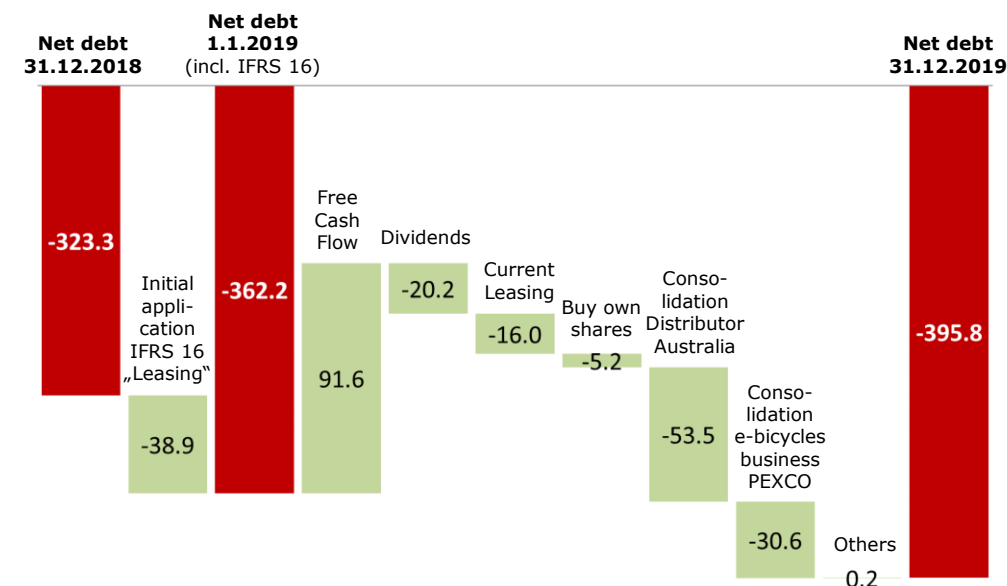
Effects of the first-time full consolidation of Australian distributor and E-Bicycles unit PEXCO in FY 2019

in EURm	2019 BEFORE acquisitions	Full consolidation effects			2019 AFTER acquisitions
		Distributor Australia	E-Bicycle PEXCO	TOTAL	
<b>Balance sheet total</b>	<b>1,428.0</b>	85.3	100.6	<b>185.9</b>	<b>1,613.9</b>
<i>Equity ratio</i>	42.6%	-2.3%	-2.0%	-4.3%	38.3%
<b>Net working capital</b>	<b>198.5</b>	48.1	27.6	<b>75.7</b>	<b>274.2</b>
<i>as % of sales</i>	13.1%	3.2%	1.8%	5.0%	18.0%
<b>Net debt</b>	<b>292.8</b>	59.5	43.5	<b>103.0</b>	<b>395.8</b>
<i>Net debt / EBITDA</i>	1.3x	0.3x	0.1x	0.4x	1.6x
<i>Gearing</i>	48.1%	9.7%	6.2%	15.9%	64.0%
<b>Free Cash-Flow</b>	<b>110.5</b>	-5.9	-12.9	<b>-18.9</b>	<b>91.6</b>
<i>as % of sales</i>	7.3%	-0.4%	-0.9%	-1.2%	6.0%

# Financials

## Free Cash Flow and Net Debt

in EURm	including Pankl Group 2018	2019	Chg.
<b>EBITDA</b> (continued)	<b>211.0</b>	<b>240.8</b>	29.8
<b>EBITDA</b> (discontinued – Pankl)	<b>41.5</b>	<b>0.0</b>	-41.5
+ / - Interest receipts and payments	-14.8	-12.4	2.4
- Taxes	-35.6	-10.4	25.2
+ / - Non cash expenses (income)	-33.8	-31.9	1.9
<b>Gross Cash Flow</b>	<b>168.2</b>	<b>186.1</b>	17.9
+ / - Change Working Capital employed	-87.0	50.2	137.2
+ / - Change Non-Working Capital	4.3	21.1	16.8
<b>Cash Flow operating activity</b>	<b>85.5</b>	<b>257.4</b>	171.9
<b>Cash Flow investing activity</b> (current)	<b>-160.6</b>	<b>-165.7</b>	-5.1
<b>Cash Flow from Pankl sale</b>	<b>58.5</b>	<b>0.0</b>	-58.5
<b>Free Cash Flow</b>	<b>-16.7</b>	<b>91.6</b>	108.3
in % of revenue	-1.1%	6.0%	





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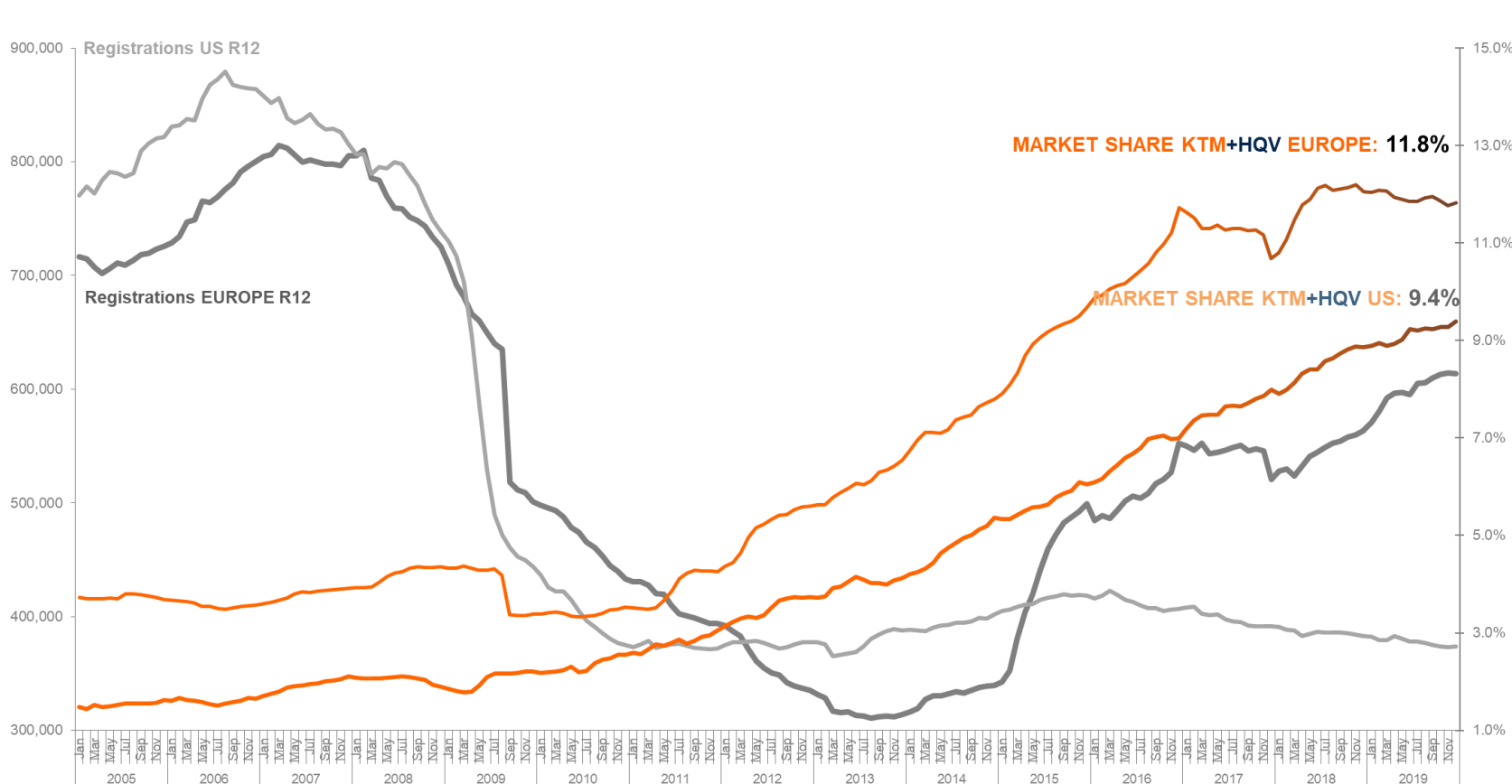
# APPENDIX



# Market and Competitive Environment

Overall trends in market size and share

## Motorcycle registrations and market shares as of 31/12/2019 (12 months rolling)



- KTM Industries continues to gain market share in the US. These gains are mainly driven by the addition of Husqvarna to the KTM platform
- Despite the ongoing decline of the US market – driven by Harley-Davidson – KTM and Husqvarna are able to gain market shares
- KTM and Husqvarna combined finish 2019 with an all-time high market share in the US.
- Due to the introduction of **EURO 5** standards in 2020, a consolidation among manufacturers is expected

## Market and Competitive Environment 12/2019 (cumulated)

Overall trends in market size and share

### Motorcycle registrations and market shares by region 2019 December C

	Total registrations			KTM + Husqvarna registrations		
	2018	2019	Diff. to PY	2018	2019	Diff. to PY
DE	117,236	124,053	5.8%	18,264	19,712	7.9%
FR	117,364	137,037	16.8%	9,834	10,833	10.2%
IT	92,243	101,087	9.6%	8,982	9,552	6.3%
UK	84,219	81,760	-2.9%	9,651	9,646	-0.1%
ES	60,791	76,238	25.4%	6,918	8,043	16.3%
SE	9,533	10,235	7.4%	1,967	2,136	8.6%
BE	16,658	17,158	3.0%	1,889	1,967	4.1%
NL	11,569	12,080	4.4%	1,390	1,477	6.3%
AT	16,188	16,623	2.7%	4,742	5,012	5.7%
CH	23,938	23,351	-2.5%	2,079	1,933	-7.0%
FI	2,950	3,210	8.8%	724	646	-10.8%
DN	3,149	3,062	-2.8%	158	147	-7.0%
NO	7,791	8,110	4.1%	1,302	1,474	13.2%
<b>EUROPE</b>	<b>563,629</b>	<b>614,004</b>	<b>8.9%</b>	<b>67,900</b>	<b>72,578</b>	<b>6.9%</b>
US	382,699	373,692	-2.4%	33,941	35,114	3.5%
CA	49,244	46,392	-5.8%	5,490	5,734	4.4%
<b>North America</b>	<b>431,943</b>	<b>420,084</b>	<b>-2.7%</b>	<b>39,431</b>	<b>40,848</b>	<b>3.6%</b>
<b>Oceania</b>	<b>67,793</b>	<b>62,491</b>	<b>-7.8%</b>	<b>9,477</b>	<b>9,877</b>	<b>4.2%</b>
<b>India</b>	<b>1,032,231</b>	<b>867,542</b>	<b>-15.9%</b>	<b>46,261</b>	<b>63,380</b>	<b>37.0%</b>
<b>TOTAL</b>	<b>2,095,596</b>	<b>1,964,121</b>	<b>-6.3%</b>	<b>163,069</b>	<b>186,683</b>	<b>14.48%</b>





KTM + Husqvarna market share		
2018	2019	Diff. to PY
15.6%	15.9%	+ 30 bps
8.4%	7.9%	- 50 bps
9.7%	9.4%	- 30 bps
11.5%	11.8%	+ 30 bps
11.4%	10.5%	- 90 bps
20.6%	20.9%	+ 30 bps
11.3%	11.5%	+ 20 bps
12.0%	12.2%	+ 20 bps
29.3%	30.2%	+ 90 bps
8.7%	8.3%	- 40 bps
24.5%	20.1%	- 440 bps
5.0%	4.8%	- 20 bps
16.7%	18.2%	+ 150 bps
<b>12.0%</b>	<b>11.8%</b>	<b>- 20 bps</b>
8.9%	9.4%	+ 50 bps
11.1%	12.4%	+ 130 bps
<b>9.1%</b>	<b>9.7%</b>	<b>+ 60 bps</b>
<b>14.0%</b>	<b>15.8%</b>	<b>+ 180 bps</b>
<b>4.5%</b>	<b>7.3%</b>	<b>+ 280 bps</b>
<b>7.8%</b>	<b>9.5%</b>	<b>+ 170 bps</b>

- Strong increase in Europe, especially in France, Spain and Italy
- Overall US market still declining
- Solid growth figures for KTM + Husqvarna in biggest European markets (DE, FR, ES, IT)
- Outperformance of North American market with almost 10% market share
- Highly successful introduction of KTM's 125cc line-up (125 DUKE, RC 125) in India.



## Electric Powered 2-Wheelers

### Legal Classification

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



KTM Product Portfolio

234,449 Units in 2019\*



MOTOCROSS / ENDURO



ADVENTURE / TRAVEL



SUPERMOTO / DUAL PURPOSE



NAKED



SUPERSPORT



PERFORMANCE E-MOBILITY

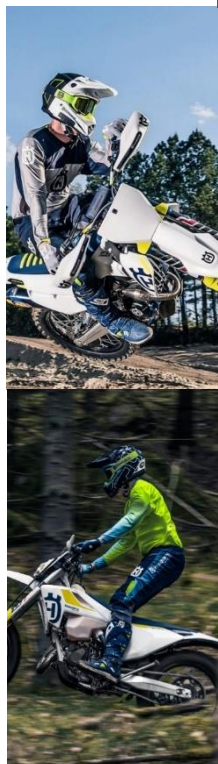
Source: PIERER Mobility AG | \*~280,099 total units sold in 2019, thereof 234,449 KTMs

# HUSQVARNA Product Portfolio

45,650 Units in 2019\*



**URBAN  
E-MOBILITY**



**MOTOCROSS / ENDURO**



**SUPER MOTO**



**EXPLORER**



**NAKED**



**BICYCLE / SCOOTER**

GASGAS Product Portfolio

OFFROAD  
E-MOBILITY

OFFROAD FULL-SIZE





# KTM Product Portfolio - STREET and E-MOBILITY

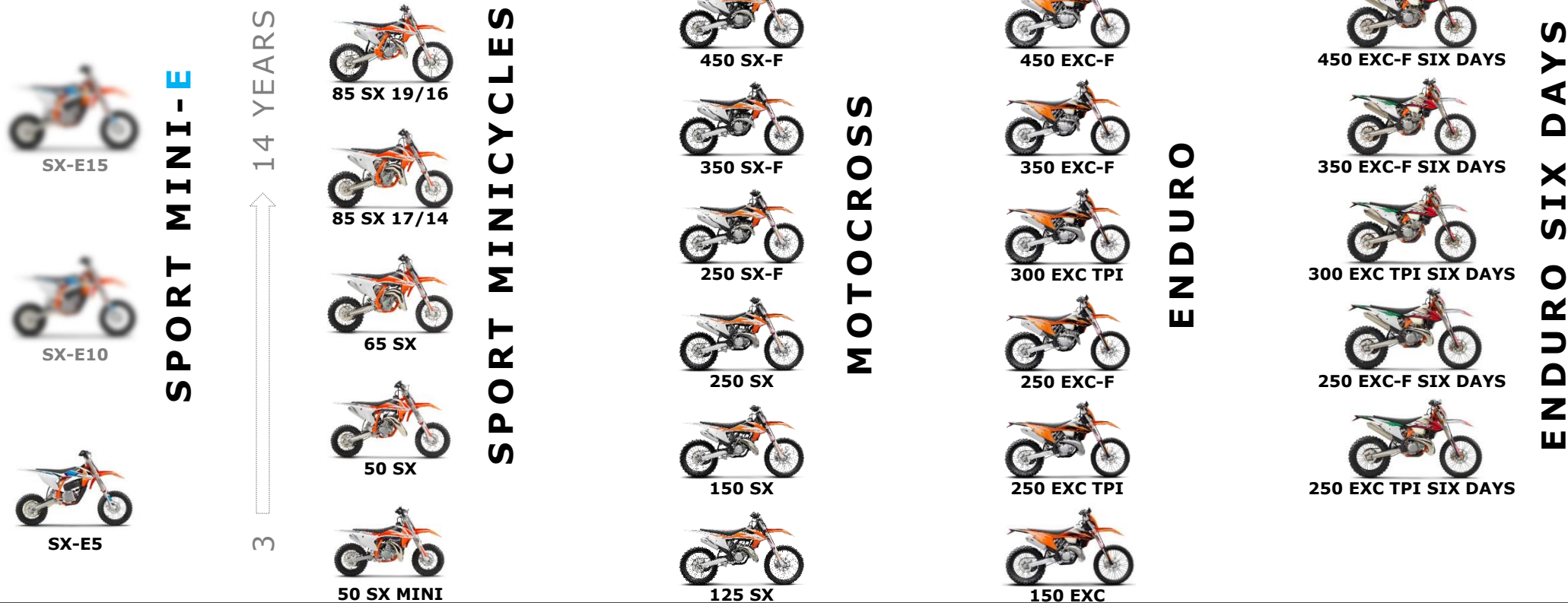
	ADVENTURE TRAVEL	SUPERMOTO DUAL-PURPOSE		NAKED	SPORT	Performance E-MOBILITY
1290						
690/790/890						
490						
125/250 390						
	ADVENTURE	SMC R/SM R	SM T / ENDURO R	DUKE	RC	SPORT MINI E

4 - 18kW

4 - 18kW



# KTM Product Portfolio - OFFROAD



## HUSQVARNA Product Portfolio – STREET & E-MOBILITY

### SUPERMOTO DUAL-PURPOSE



701



501



125/250/401

SUPER MOTO / ENDURO

### TRAVEL



901



501



250/401

EXPLORER

### NAKED



501



125/250/401

NAKED

### URBAN E-MOBILITY



CLASSIC



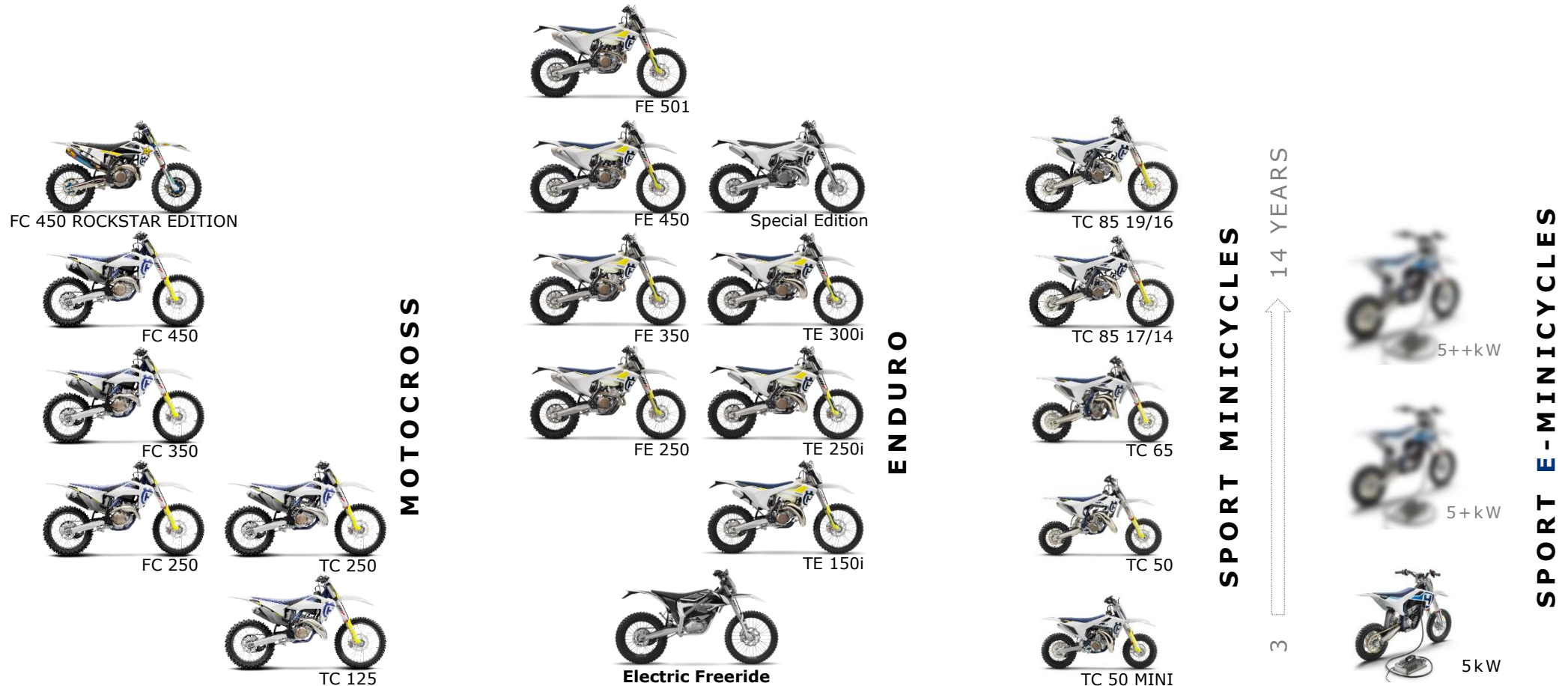
E-SCOOTER



E-BICYCLE

up to 11kW

# HUSQVARNA Product Portfolio - OFFROAD



# GASGAS Product Portfolio

## OFFROAD E-MOBILITY



Supermoto



Enduro



Trial

KIDS/JUNIOR

## OFFROAD FULL-SIZE



300 GP



300



250



125



Electric TXE

TRIAL



450 4T



250 4T



125 2T

MOTOCROSS



350 4T



250 4T



300 2Ti



250 2Ti

ENDURO



# Appendix

## Data sources for motorcycles market information and intelligence

### Sources by market

Europe	Reported countries: Data source: Motorcycles:	AT, BE, CH, DE, DK, ES, FI, FR, IT, NO, SE, UK National data providers >120cc & electric, no MX available
North America	Data source: Motorcycles:	MIC (US), MMIC (CA) >120cc, incl. MX
South Africa	Data source: Motorcycles:	eNaTis >120cc, incl. MX
Australia	Data source: Motorcycles:	ERG >120cc, incl. MX
India	Data source: Premium motorcycles:	Bajaj Market Intelligence >120cc, MSRP >~EUR 2,500 Market share partly extrapolated due to data availability

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