

# PIERER Mobility AG

The leading European  
powered two-wheeler group

---

Company presentation

**Update December 2023**

**PASSION AND PERFORMANCE IN EVERYTHING WE DO.**



# Disclaimer

---

This document is for information purposes only and shall not be treated as giving any investment advice and/or recommendation whatsoever. This presentation and any information (written or oral) provided to you does not constitute an offer of securities, nor a solicitation for an offer of securities, nor a prospectus or advertisement or a marketing or sales activity for such securities. This presentation is not directed to, or intended for distribution to or use by, any person or entity that is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution or use would be contrary to law or regulation or which would require any registration or licensing within such jurisdiction.

The shares of PIERER Mobility AG (the "Company") have not been registered under the U.S. Securities Act of 1933 (the "Securities Act") nor in Canada, U.K. or Japan. No securities may be offered or sold in the United States or in any other jurisdiction, which requires registration or qualification. These materials must not be copied or otherwise distributed to "U.S. persons" (according to the definition under Regulation S of the Securities Act as amended from time to time) or publications with general circulation in the United States. The circulation of this document may be restricted or prohibited in certain jurisdictions.

For the United Kingdom: This presentation and related material (these "Materials") are for distribution only to persons who are members of PIERER Mobility AG falling within Article 43(2) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Financial Promotion Order") or who (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Promotion Order, (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Financial Promotion Order, (iii) are outside the United Kingdom, or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). These Materials are directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which these Materials relate is available only to relevant persons and will be engaged in only with relevant persons.

Certain statements contained herein may be statements of future expectations and other forward-looking statements, which are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. In addition to statements which are forward-looking by reason of context, words such as "may", "will", "should", "expects", "plans", "intends", "anticipates", "believes", "estimates", "predicts", "potential", or "continue" and similar expressions typically identify forward-looking statements.


By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. As such, no forward-looking statement can be guaranteed. Undue reliance should not be placed on these forward-looking statements. Many factors could cause our results of operations, financial condition, liquidity, and the development of the industries in which we compete, to differ materially from those expressed or implied by the forward-looking statements contained herein.

Subject to applicable securities law requirements, we disclaim any intention or obligation to update or revise any forward-looking statements set forth herein, whether as a result of new information, future events or otherwise.

We have exercised utmost diligence in the preparation of this presentation. However, rounding, transmission, printing, and typographical errors cannot be ruled out. We are not responsible or liable for any omissions, errors or subsequent changes which have not been reflected herein and we accept no liability whatsoever for any loss or damage howsoever arising from any use of this document or its content or third-party data or otherwise arising in connection therewith.

The contents of this presentation are confidential and may not be copied, distributed, published or reproduced in whole or in part, or disclosed or distributed by recipients to any other person.

In receiving any information relating to the Company and its group, including information in this presentation, you will be deemed to have represented and agreed for the benefit of the Company (i) that you will only use such information for the purposes of discussions with the Company, (ii) to hold such information in strict confidence and not to disclose it (or any discussions with the Company) to any person, except as may be required by law, regulation or court order, (iii) not to reproduce or distribute, in whole or in part, (directly or indirectly) any information, (iv) that you are permitted, in accordance with all applicable laws, to receive such information, and (v) that you are solely responsible for your own assessment of the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own review of the potential future performance of the Company's business.

**In this presentation,  stands for KTM AG, which, as the owner of the KTM brand, manufactures and/or distributes motorbikes and motorbike accessories under this brand. To be distinguished from this is KTM Fahrrad GmbH, which, as the exclusive licensee, manufactures and/or sells bicycles and bicycle accessories under the KTM brand. KTM AG and KTM Fahrrad GmbH are neither affiliated with each other under corporate law nor intertwined with each other in terms of capital or otherwise. Consequently, PIERER Mobility Group, does not produce or distribute bicycles and bicycle accessories under the KTM brand but under brands such as Husqvarna, GASGAS or FELT.**

# Table of contents

---

- 00.** PIERER Mobility AG at a glance
- 01.** Performance – Continued growth & strong focus on returns
- 02.** Globalization – Organic growth leveraged by acquisition & strategic partnerships
- 03.** Premium brands
- 04.** Innovation – The future of PTWs
- 05.** People – Development of employees
- 06.** Financial & Guidance



PIERER Mobility AG  
at a glance

A global leader in the powered two-wheeler industry

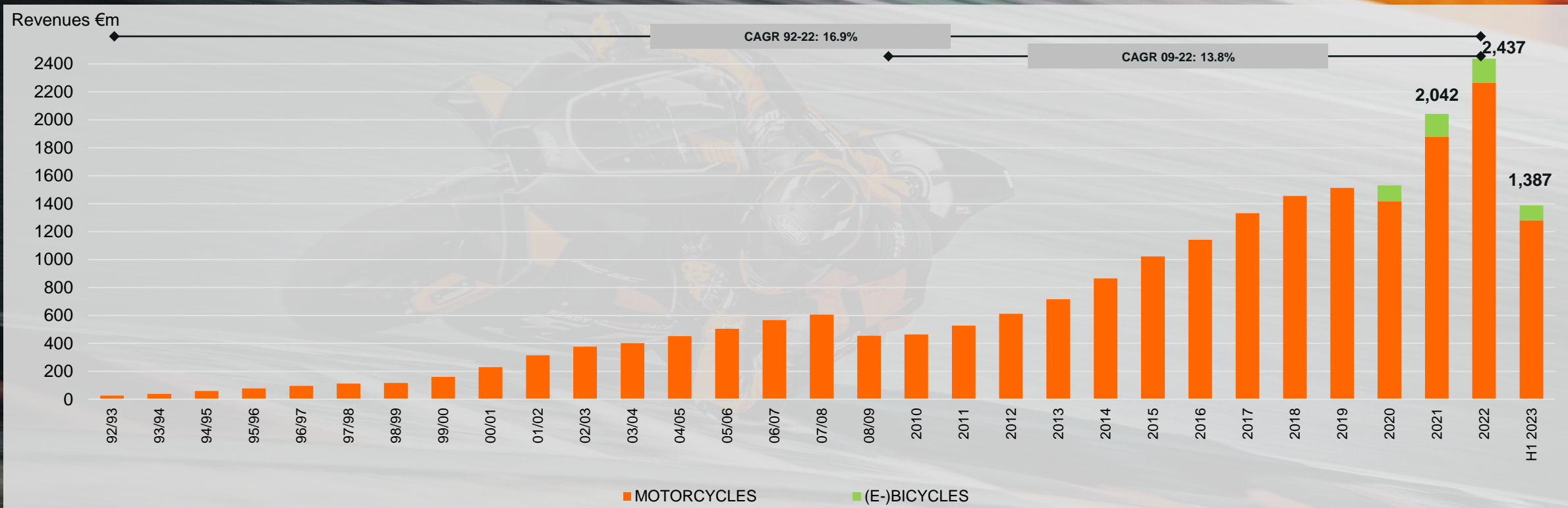
# Highlights H1 2023

## Strong sales and revenue performance

- Record **revenue**: € 1,387.6 million (**+20,2%** vs H1 2022)
- Record **operating result** of € 96.9 million despite big challenges in the bicycle industry
- **Sales PTW's**: 230,694 units (+16,4% vs H1 2022)
- **Double-digit market shares** in EU and US
- **Strengthening of cooperation** with Partner CFMOTO & JV Maxcom
- Opening of **KTM Campus North America**
- Doubled previous year's dividend payment (**€ 2.00 per share**)
- **Guidance** – positive outlook for 2023 **confirmed**



# More than thirty years of successful track record



- **H1 2023 revenue of € 1,387 million (+ ~20%), of which already € 110 million e-mobility sales (e-motorcycles/e-bicycles)**

## GLOBALIZATION

Strategic, continuous growth reinforces our position as a global mobility group.

## PEOPLE

“From riders for riders.” All of us are united by passion, enthusiasm and performance. It’s how we succeed together.

# FOUR PILLARS OF SUCCESS

## INNOVATION

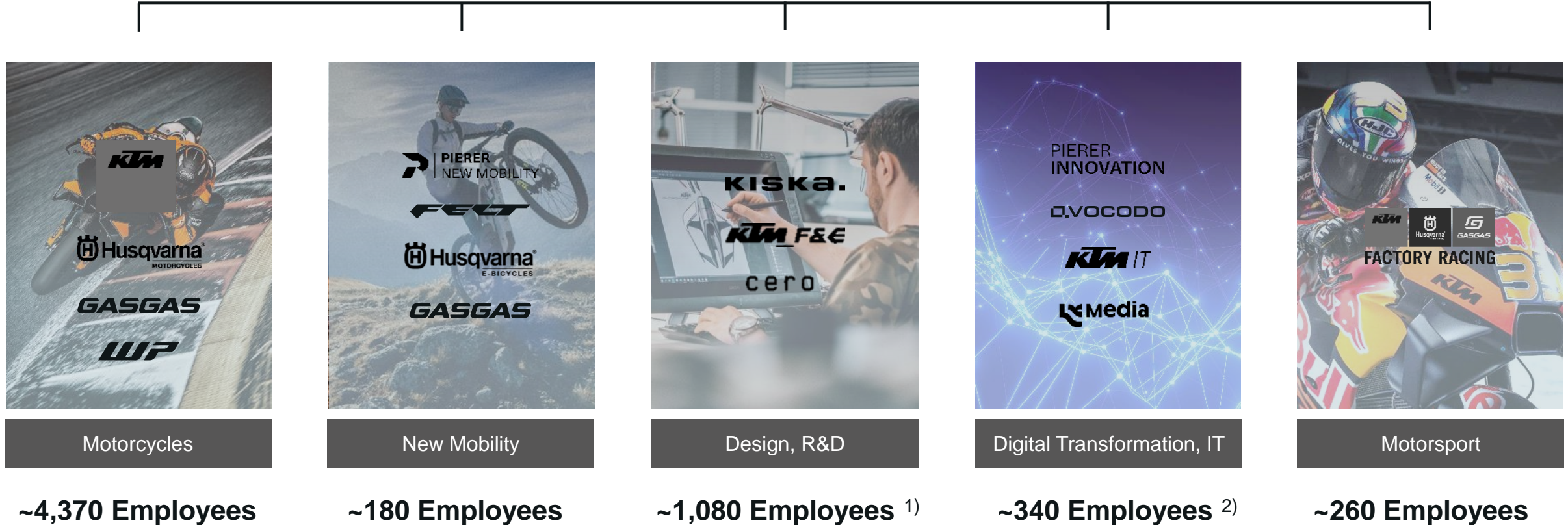
We’re always looking ahead. As a highly innovative company, R&D is a driving force for us – from the racetrack to the street. The result is technology leadership.

## BRANDS

We appeal to a wide audience with our strong, global brands. Focused. Differentiated. Consistent. Each with its own distinct brand promise.



# THE LEADING EUROPEAN POWERED TWO-WHEELER GROUP



Simplified presentation by areas as of November 2023

100% shareholdings: KTM AG, Husqvarna Motorcycles GmbH, GASGAS Motorcycles GmbH, WP Suspension GmbH; PIERER New Mobility GmbH (with the brands Husqvarna E-Bicycles, GASGAS and FELT); PIERER Innovation GmbH, Avocado GmbH; KTM Forschungs & Entwicklungs GmbH; KTM Informatics GmbH; KTM Racing GmbH; 74% shareholding: LX media GmbH; 50% shareholdings: KISKA GmbH; CERO Design Studio S.L.  
 Other shareholdings: ACStyria Mobilitätscluster GmbH 12.3%; Platin 1483. GmbH 100%, Pierer E-Commerce GmbH 100%

1) w/o KISKA employees; 2) w/o external consultants/freelancers



# PIERER MOBILITY DNA

More than 30 years in the fast lane.



## CONTINUED GROWTH & STRONG FOCUS ON RETURNS

- ~16% sales unit **CAGR** since **1992** resulting in ~ **€ 2,437** million revenue in 2022
- EBITDA margin ~ **15%** and focus on strong **FCF generation**
- Sustainable avg. FCF of 3-5% of sales volume targeted

## PREMIUM BRANDS

- **Strong brands** secure sustainable profitability and market presence
- **Product leadership** driving gains in market share

## ORGANIC GROWTH LEVERAGED BY ACQUISITION & STRATEGIC PARTNERSHIPS

- Investment in infrastructure
- Expanding motorcycles and (e-)bicycles portfolio and entering new markets
- Establishing and developing global strategic partnerships

## PEOPLE & COMMUNITY

- **Employees: ~ 6,300**, thereof around **1,400** in R&D in 2023
- Strong dealer network with around 6,700 partners in 2023

## INNOVATION – THE FUTURE OF PTWs

- R&D expenses around **8 - 9% of revenues**
- Open to technologies – focus on **e-drives & e-fuels**
- E-Mobility sales ~ **€175 million in 2022**
- ~ **34 % sales CAGR** between 2019 - 2022

## VALUE CREATION THROUGH SUSTAINABILITY

- **Thorough sustainability process** based on materiality analysis
- **Environmental Social Governance (ESG)** program with relevant focus areas



PIERER  
MOBILITY AG

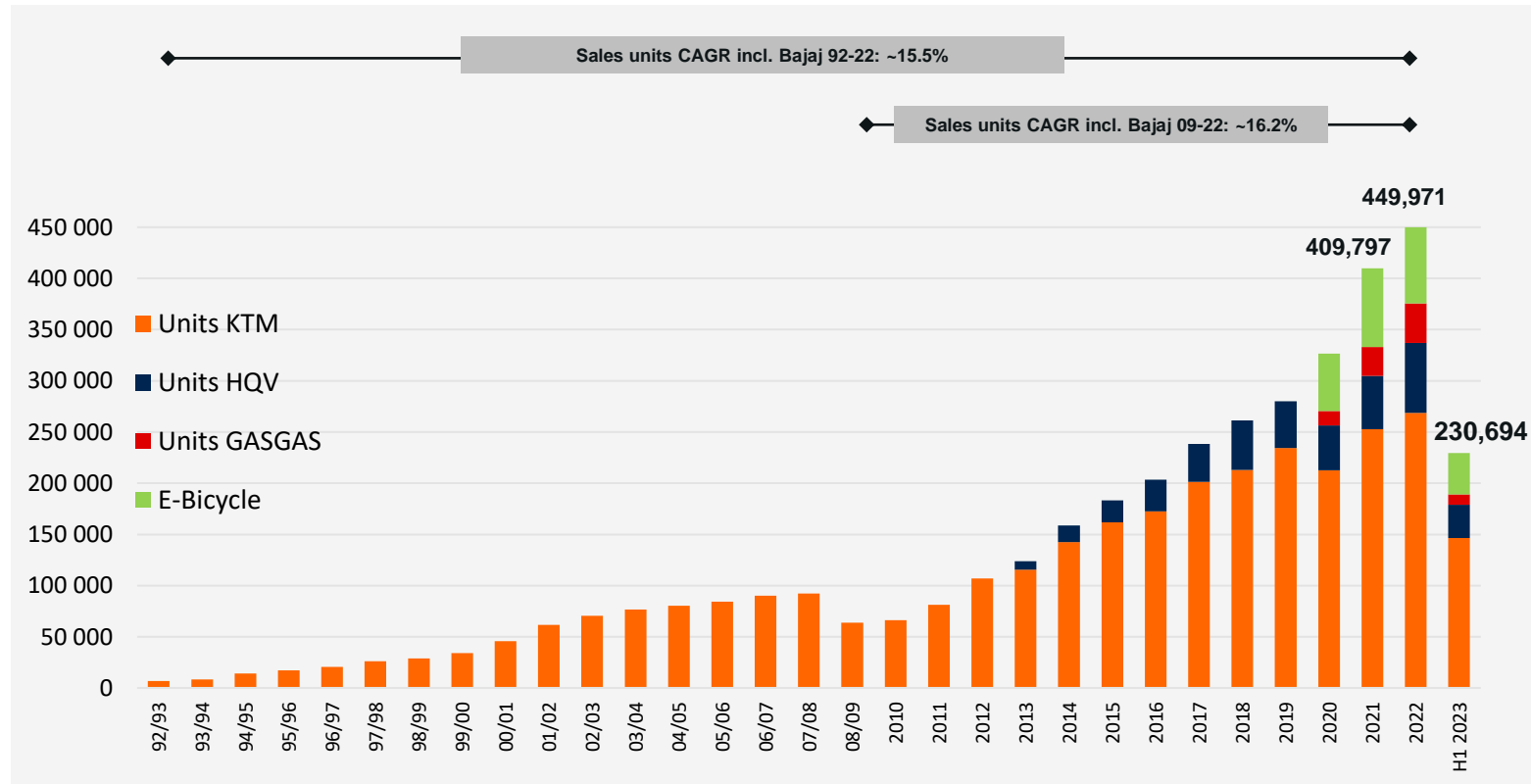


Performance  
Continued growth &  
focus on returns

01.

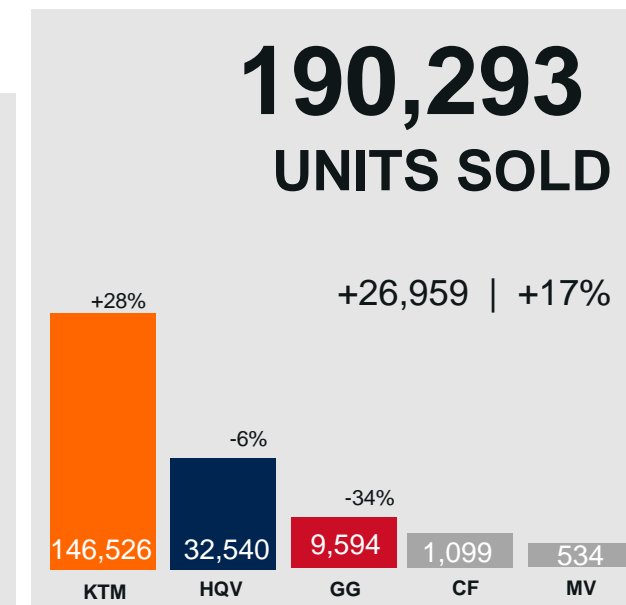
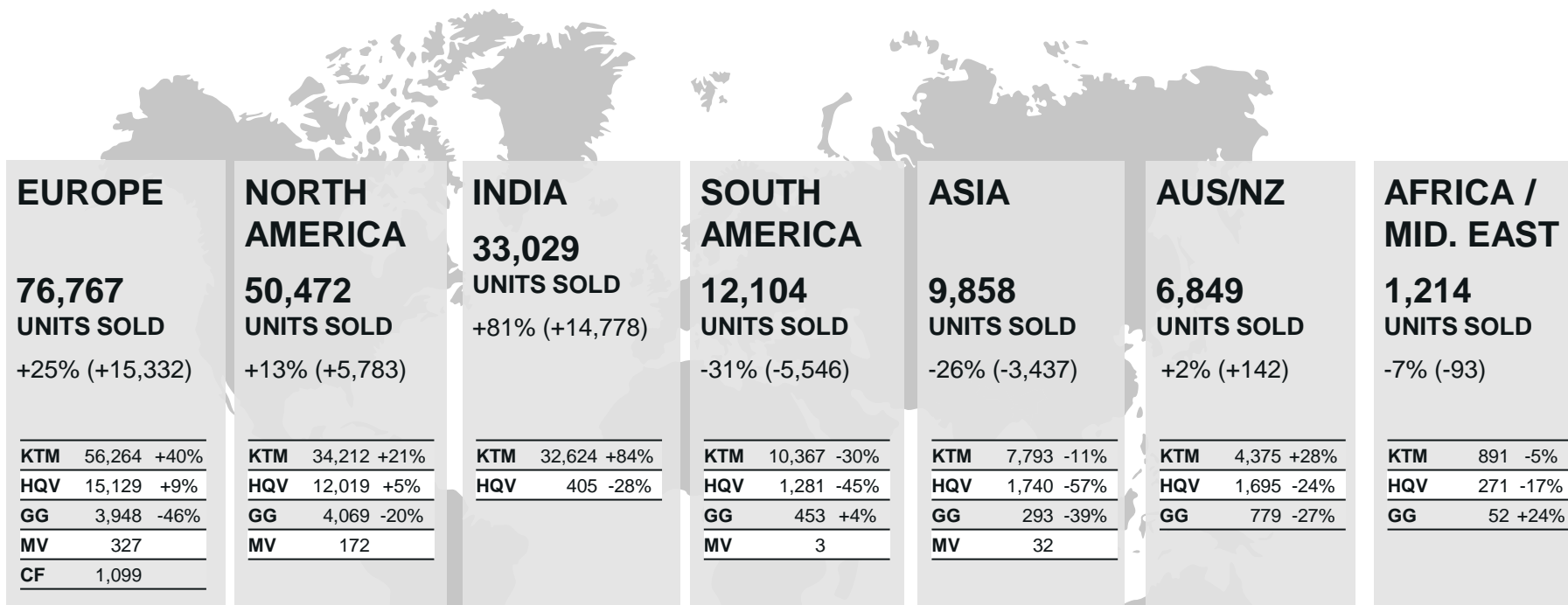
# Powered two-wheelers (PTW) unit sales

- **230,694 PTWs sold** in Half Year 2023 thereof 33,029 units (KTM, Husqvarna) distributed by Bajaj
- Further **31,000 non-E-Bicycles** sold
- **KTM motorcycles distributed via Bajaj** in India/Indonesia: 32,624
- **Husqvarna motorcycles distributed via Bajaj** in India/Indonesia: 405
- Motorcycle sales unit CAGR of ~16.2% since 2009



# Motorcycle Wholesales – HY 2023

## Deliveries to Motorcycle Dealer Network & General Importers



Wholesale (B2B): Sale to Dealer & General Importer Network reflected in P&L | Regions reflect Profit Centers  
 Europe includes Europe, Europe Importers & Other Sales

# Bicycle Wholesales – HY 2023

## EUROPE

**59,212**  
UNITS SOLD

+40% (+16,901)

|                   |              |       |
|-------------------|--------------|-------|
| <b>E-Bicycles</b> | 37,762 units | +12%  |
| <b>Bicycles</b>   | 21,450 units | >100% |

## NORTH AMERICA

**9,184**  
UNITS SOLD

+33% (+2,266)

|                   |             |       |
|-------------------|-------------|-------|
| <b>E-Bicycles</b> | 2,077 units | >100% |
| <b>Bicycles</b>   | 7,107 units | +19%  |

## REST OF WORLD

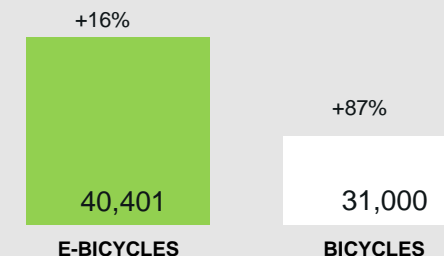
**3,005**

+37% (+817)

|                   |             |       |
|-------------------|-------------|-------|
| <b>E-Bicycles</b> | 562 units   | >100% |
| <b>Bicycles</b>   | 2,443 units | +19%  |

**71,401**  
UNITS SOLD

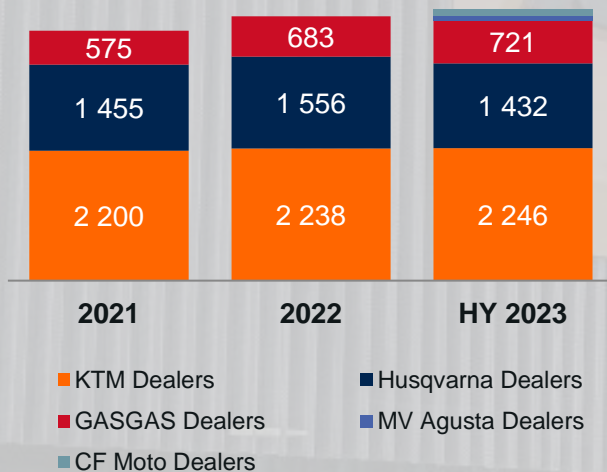
+19,984 | +39%



Wholesale (B2B): Sale to Dealer & General Importer Network reflected in P&L | Regions reflect Profit Centers  
Europe includes Europe, Europe Importers & Other Sales

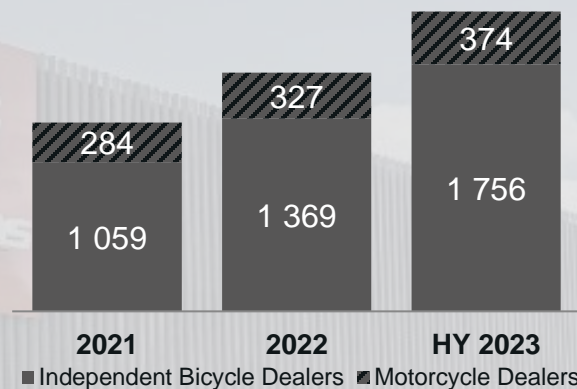
# Business growth driver: dealers

4,600 motorcycle dealers & 2,130 bicycle dealers



## ~4,600 Motorcycle dealers

- 95 MV Agusta and 104 CF Moto Dealers
- Europe: ~1,870 dealers
- North America: ~930 dealers
- India/Indonesia: ~1,380 dealers



## ~2,130 Bicycle dealers

- 1,756 independent bicycle dealers
- 374 motorcycle dealers
- Focus on premium high-performance dealers



Target

**5,000 motorcycle & 5,000 bicycle dealers, of which 2,000 combined dealers**

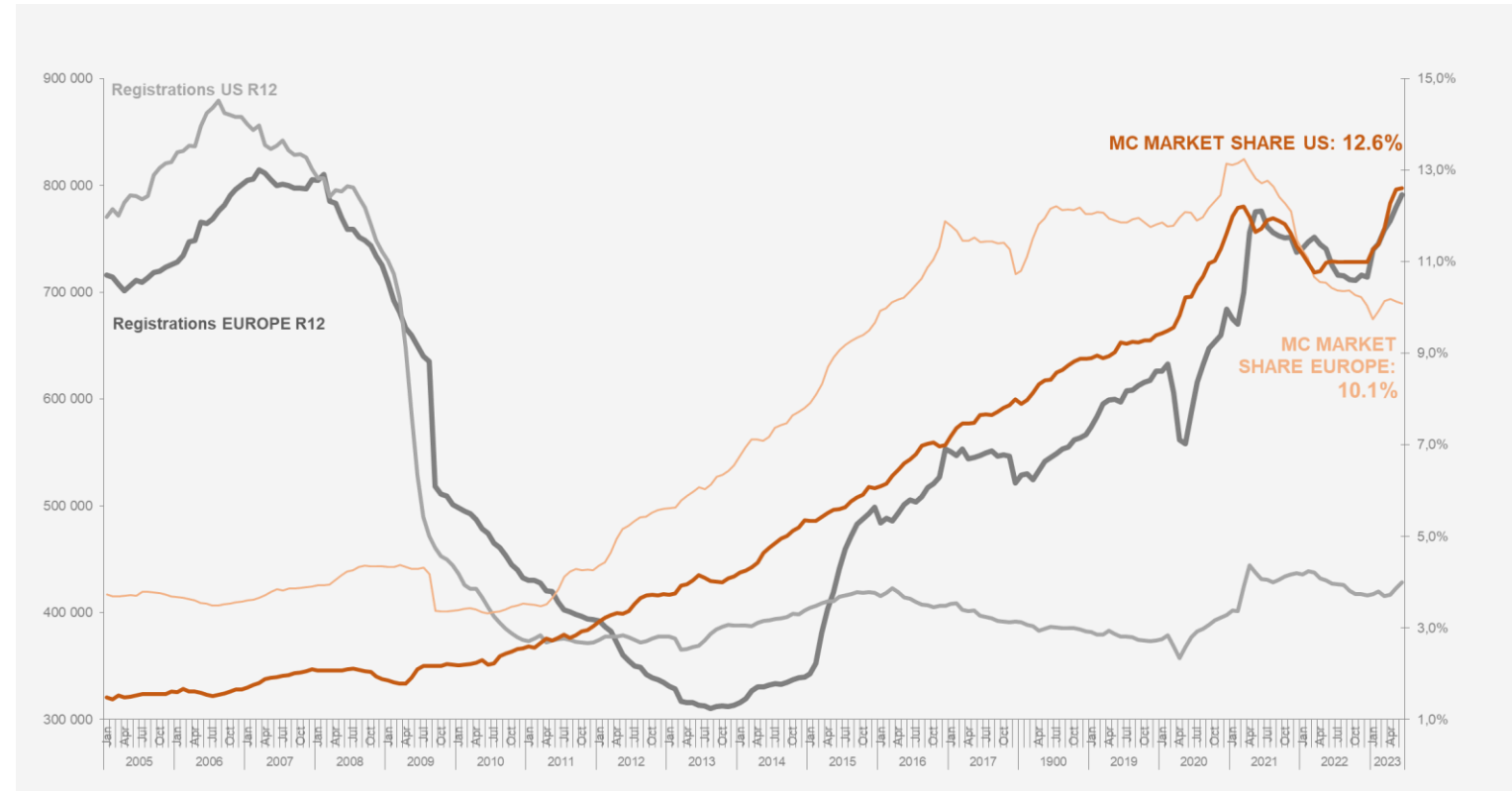
# Motorcycle market insights (preliminary)

## 2023 H1 – Global market development

- Double-digit market shares in EU and US
- Stabilizing market demand for motorcycles

### Main Motorcycle Markets (>120cc)

|                                 |                       |
|---------------------------------|-----------------------|
| Europe                          | ~470,000 units (+11%) |
| North America                   | ~290,000 units (+5%)  |
| Australia & New Zealand         | ~33,000 units (-4%)   |
| India (relevant market)         | ~600,000 units (+32%) |
| China (premium importer market) | ~35,000 units (-5%)   |



Europe (DE, FR, IT, GB, ES, BE, NL, AT, CH, FI, DK, NO, PL, CZ, PT): national data providers (w/o MX) | US: MIC (incl. MX)

Note: Calculations 12 months rolling| Motorcycles >120cc (excl. ATVs, electric motorcycles and scooters), no P&L impact; India relevant market: S2 & S3 market



Globalization  
Organic growth leveraged  
by acquisition &  
strategic partnerships

02.



## Strong global partners

### Strategic partnership with Bajaj

The strong strategic partnership with the Indian Bajaj Group, which already lasts for more than 16 years, produced 1 million units of KTM and Husqvarna motorcycles until January 2023.

- Further focus on entry-level, 125 to 390 cc street motorcycles
- Bajaj produced motorcycles sold in > 100 countries
- Sales projection for Indian market:  
> 60,000 units



SOP of new production  
facility in June 2023



## Strong global partners

Expansion of the joint venture with CFMOTO

**Strengthening cooperation with Partner CFMOTO, sole distributor for KTM in China, in the areas of product strategy, development as well as industrialization – incl. model planning and the joint development of engines and vehicles.**

- Production hub for KTM entry-level middle-class models (790cc) for global distribution
- Sales projection for 2023: > 25,000 units
- Take-over of distribution for CFMOTO Motorcycles in Europe in H1 2023 - Setup of a dedicated dealer network in Europe in two steps
- Increase of shareholding in PIERER Mobility AG to 2.0%



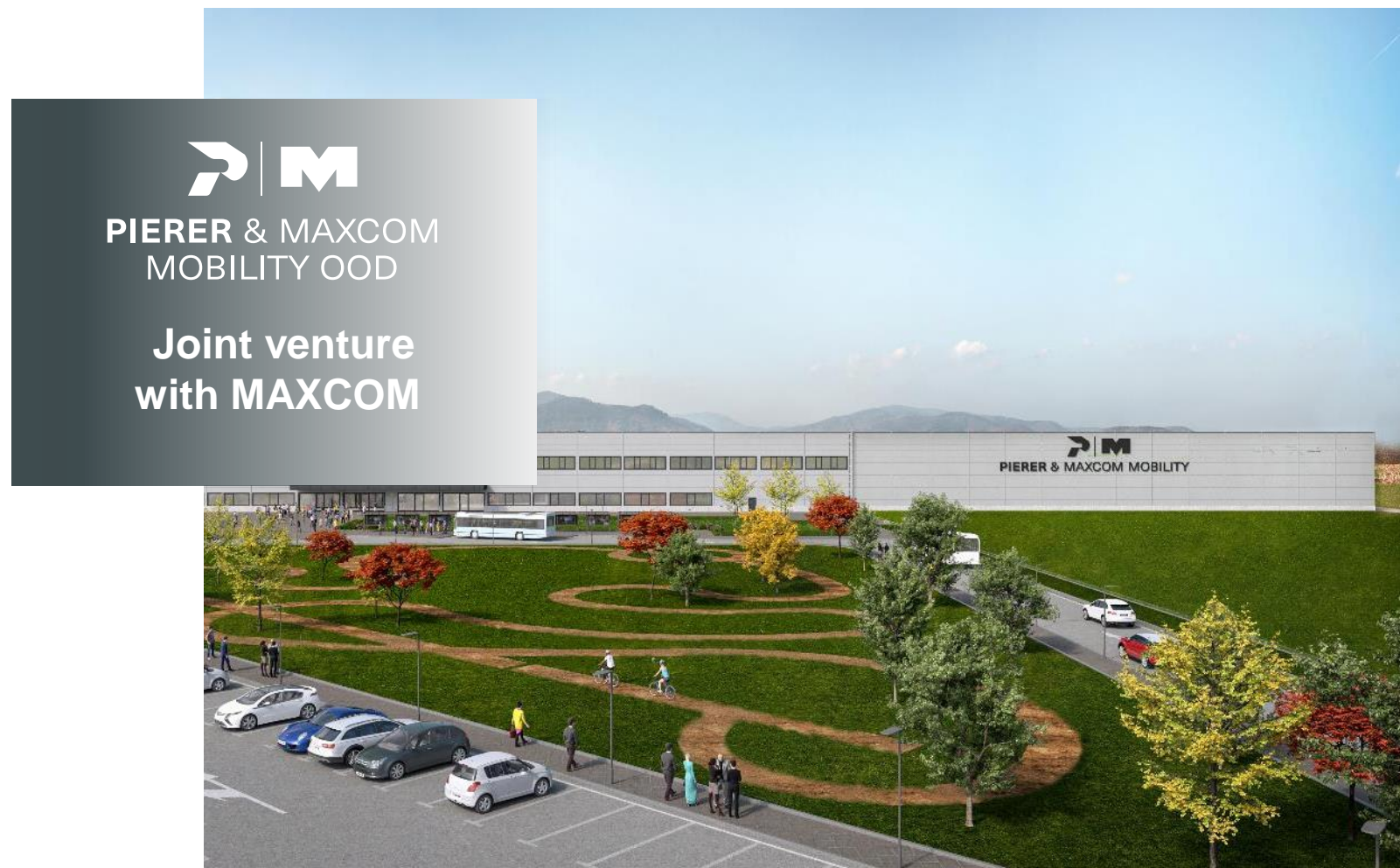
**Increase of production capacity from 50k to 100k motorcycles**

# Strong global partners

PIERER New Mobility | MAXCOM

## Handling of supply chain, warehousing and logistics

- Expansion of the (e-)bicycle production capacity in Europe (Bulgaria) – production facility under construction
- Completion and commissioning of the new logistics center
- Strengthening the cooperation and investments in the joint project also in 2023



# Infrastructure Projects

## KTM NORTH AMERICA

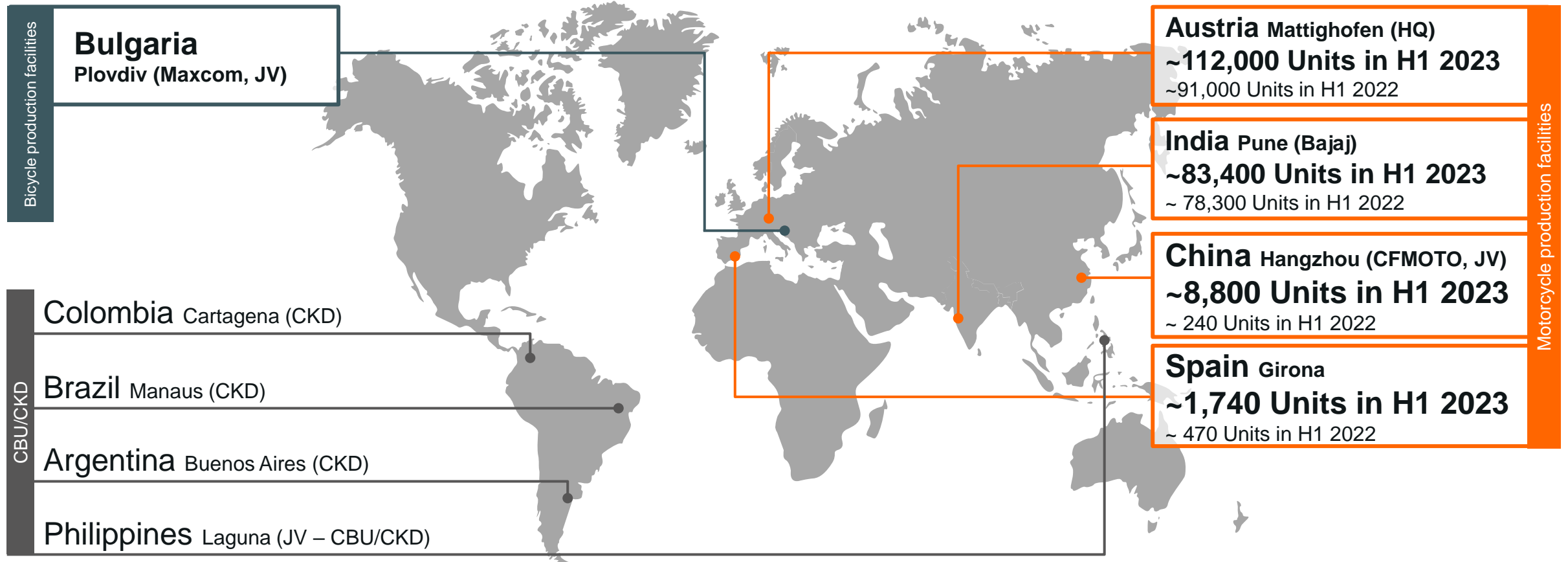
### HQ CAMPUS CALIFORNIA, USA – Showcase of eight world-class brands under one roof

- Most important single sales market in the group: H1 2023 revenue of € 379 million (BY 2022 € 825 million)
- 374 employees
- ~ 950 motorcycle dealers & ~ 540 bicycle dealers
- € 48.4 million investment on 8,094 square meters and more than 13,935 square meters of technical, office, warehouse and racing departments
- Grand opening March 2023



Revenue and employees: incl. US, Canada, Mexico.  
Motorcycle dealers (KTM, Husqvarna, GASGAS, MV Agusta) in USA, Canada, Mexico. Bicycle dealers (Husqvarna, GASGAS, FELT) in Canada, USA.

# Global production facilities H1 2023





Premium  
brands

03.

# Sharply positioned motorcycle brands



**The Racing Brand**  
*With Extreme Performance*

Purity | Performance | Adventure | Extreme

**READY  
TO  
RACE**



**The Pioneering Brand**  
*With Smart Performance*

Smart | Progressive | Dynamic | Pure Design

FOR | PIONEERS



**The Vibrant Playful Brand**  
*With Inviting Performance*

Daring | Capable | Vibrant | Inviting

**GET  
ON THE  
GAS!**



**The Luxury Italian Brand**  
*With Exclusive Performance Package*

Iconic Italian Design | Exclusivity | Unmatched Craftmanship

Motorcycle Art



**The Ambitious Brand**  
*With Accessible Performance*

Determined | Progressive | More Fun

**experience  
more  
together**

## Clearly distinct bicycle brands

---



**Husqvarna**<sup>®</sup>  
E-BICYCLES

The pioneering brand  
*with smart performance*

Smart | Progressive | Dynamic | Pure Design

FOR | PIONEERS



**GASGAS**

Performance bikes that ignite  
*the fun of two-wheeled action!*

Daring | Capable | Vibrant | Inviting

**GET  
ON THE  
GAS!**



**FELT**

The radical brand  
*with an obsession for speed*

Fast | Competitive | Accomplished | Instinctive

**FELT  
IS  
FAST**





# MV Agusta

Luxury sport motorcycle brand made in Italy since 1945

- 25.1% in MV Agusta Motor S.p.A held by KTM Group
- Setup of **new companies** to manage sales, marketing and customer service as well as purchasing and supply chain:
  - MV Agusta Motorcycles GmbH in Mattighofen
  - MV Agusta Motorcycles North America, Inc. in Murrieta, CA
  - MV Agusta Services S.r.l. in Meran
- Distribution of MV Agusta motorcycles globally completed in H2 2023



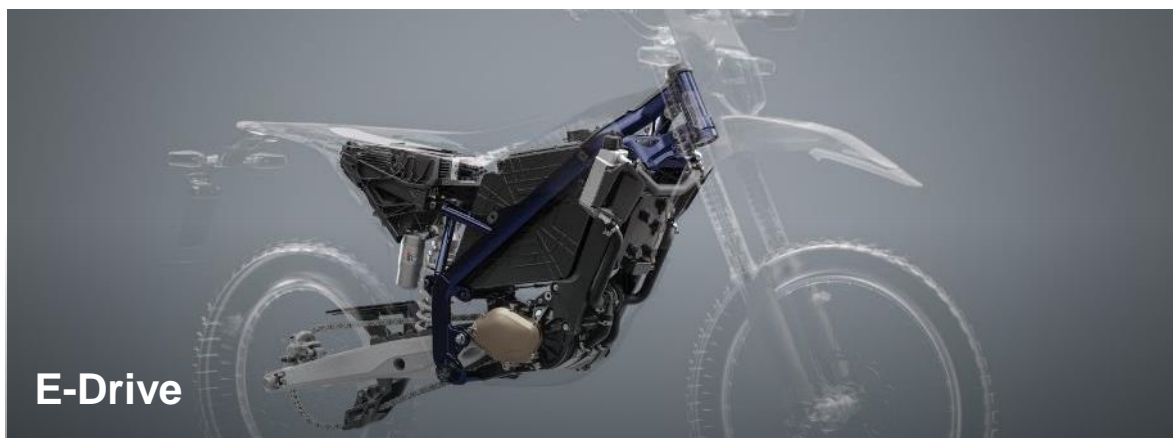


Innovation  
The future of PTWs

04.

# Right vehicle, right place, right energy carrier

## Openness to different technologies



- Urban environments with rather limited speed and short distances can benefit from **electric powertrains**
- For vehicles up to around 250ccm, we will continue to develop a variety of products with **low-voltage electric drives** (48-volt)
- Member of Swappable Battery Motorcycle Consortium (SBMC) to accelerate the development and deployment of swappable battery systems and technical standards towards open standardization



- In market segments that are difficult to electrify, it needs other approaches to finding solutions based on **combustion engines**
- For vehicles as of 250ccm, with higher performance and distance requirements, electrification – apart from a few niche products – is not a suitable mass alternative; lack of energy density
- **E-fuels** can be a gamechanger for
  - operating existing fleets in a carbon-neutral way
  - generating efficiency advantages in new engines (e.g., reduction of fuel consumption)

# Product development / competence centers

~1,500 employees, over 47,000 m<sup>2</sup>

## Research & Development center (Mattighofen & Munderfing, Austria)

- Design, development and testing of ICE powered vehicles, design engineering of components (E/E, metal structures, plastic) and suspension components, prototype production facilities for exhaust and frame components

## KISKA design studios & E-Mobility research & development center (Anif, Austria & Munich, Germany)

- Product development, engineering, design and SPM, E-drivetrain and E-products

## Cero research & development center (Barcelona, Spain)

- E-Mobility, bicycle, design and engineering





People  
Development of  
employees

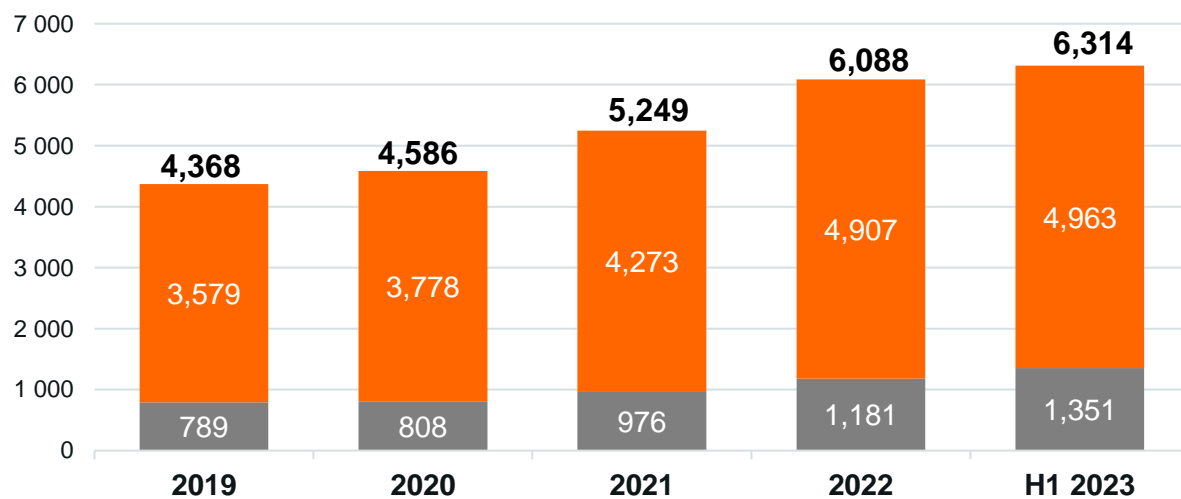
05.

# Development of employees

As of 06/30/2023

## Key Facts

- 6,314 employees (of which approx. 5,100 in Austria), incl. around 200 apprentices
- Increase by 658 staff in H1 2023 (compared to 5,656 in H1 2022)
- Internationalization of apprentice training: 6-week internship at subsidiaries abroad, for example at KTM North America
- 37.2 years average age, 26.1% female share





# FINANCIALS & GUIDANCE

# 06.

# FINANCIALS

## CONSOLIDATED PROFIT & LOSS FIGURES UNDER IFRS

| in €m                     | H1 2022 | H1 2023 | Δ 2022/23 |   |
|---------------------------|---------|---------|-----------|---|
| Revenues                  | 1,154.1 | 1,387.6 | +20.2%    | 1 |
| EBITDA                    | 162.3   | 178.9   | +10.3%    | 2 |
| EBIT                      | 92.8    | 96.9    | +4.3%     | 2 |
| Earnings                  | 68.2    | 53.0    | -22.2%    | 3 |
| Earnings after minorities | 67.6    | 55.0    | -18.6%    |   |
| EBITDA margin             | 14.1%   | 12.9%   | -1.2ppts  |   |
| EBIT margin               | 8.0%    | 7.0%    | -1.0ppts  | 2 |
| Employees (Headcount)     | 5,656   | 6,314   | +11.6%    | 4 |

- 1
  - **Record revenue** was achieved once again (+ € 233.5 million)
  - Increase in sales volumes very strong in both divisions, especially in Europe (motorcycles +25%, bicycles +40%)
  - H1 2023: 59% of revenues in Europe (H1 2022: 53%)  
28% of revenues in North America (H1 2022: 30%)
- 2
  - Despite big challenges in the bicycle sector a **record operating result** was achieved
  - EBIT margin below previous year, mainly influenced by high discounts and lower volume (as planned) in the bicycle sector as well as generally rising energy and personnel costs
- 3
  - Higher interest expenses depressed earnings after taxes
- 4
  - Further increase in headcount: **+658 employees**
  - **Apprentices campaign:** PIERER Mobility AG is currently training around 200 apprentices
  - Around 1,400 of the total employees work in **R&D** (~ 21% of workforce)



# FINANCIALS

## BUSINESS SEGMENTS UNDER IFRS

| in €m         | H1 2023 |             |          |        |   |
|---------------|---------|-------------|----------|--------|---|
|               | GROUP   | MOTORCYCLES | BICYCLES | OTHERS |   |
| Revenues      | 1,387.6 | 1,276.8     | 107.5    | 3.3    | 1 |
| EBITDA        | 178.9   | 196.2       | -14.2    | -3.1   | 2 |
| EBIT          | 96.9    | 117.3       | -16.4    | -4.1   | 2 |
| Earnings      | 53.0    | 73.4        | -15.9    | -4.4   |   |
| EBITDA margin | 12.9%   | 15.4%       | -13.2%   | -      |   |
| EBIT margin   | 7.0%    | 9.2%        | -15.2%   | -      | 3 |

- **Motorcycles** segment revenues in H1 2023 increased by around € 204 million vs. H1 2022 **(+19%)**
  - **Bicycles** segment revenues in H1 2023 increased by around € 29 million vs. H1 2022 **(+37%)**
  - Sales split H1 2023: **190,293 motorcycles** (+17%)  
**40,401 e-bicycles** (+16%)  
**31,000 bicycles** (+87%)

- **Motorcycles** division was able to achieve an operating result above the previous year's level (EBIT € +17 million)
  - **Bicycles** Division, operating result was below the previous year's level (EBIT € -12.7 million). The inventory situation of the dealers led to increased discounting which has a significant negative impact on the EBIT development.

- Operating margins in the motorcycles segment at previous year's level

# FINANCIALS

## CONSOLIDATED BALANCE SHEET AND CASH FLOW FIGURES UNDER IFRS

| in €m  | 12/31/22 | 6/30/2023 | Δ 2022/23 |   |
|--|----------|-----------|-----------|---|
| Balance sheet total                                  | 2,550.6  | 2,675.5   | +4.9%     |   |
| Equity   | 914.4    | 889.9     | -2.7%     | 1 |
| Total interest-bearing debt                          | 535.3    | 688.2     | +28.6%    |   |
| Working capital employed                             | 186.7    | 262.6     | +40.6%    | 2 |
| Net debt   | 256.5    | 442.9     | +72.6%    |   |
| Equity ratio   | 35.8%    | 33.3%     | -2.5ppts  | 1 |
| Working capital employed as % of sales <sup>1)</sup> | 7.7%     | 9.8%      | +2.1ppts  |   |
| Gearing  | 28.1%    | 49.8%     | +21.7ppts | 3 |
| Net debt / EBITDA <sup>1)</sup>                      | 0.7x     | 1.1x      | +0.4x     | 3 |

| in €m                                | H1 2022 | H1 2023 | Δ H1 2022/23 |   |
|--------------------------------------|---------|---------|--------------|---|
| Free Cash flow                       | -146.2  | -96.0   | +34,3%       | 4 |
| Capex <sup>2)</sup>                  | -102.5  | -133.1  | -29.8%       | 5 |
| Capex right-of-use/Leasing (IFRS 16) | -10.2   | -18.6   | -81.4%       |   |
| Cash flow from investing activities  | -122.0  | -148.4  | -21.7%       |   |
| Depreciation                         | 69.4    | 82.0    | +18.2%       |   |

1) Calculated dynamically for the last 12 month

2) Additions of property, plant & equipment (PP&E) and intangible assets according to the fixed assets schedule (excl. right-of-use additions - IFRS 16 leasing)

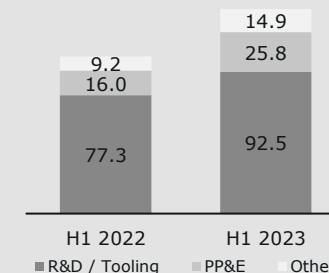
- Dividend payments were higher than the **positive result in H1**
  - Equity ratio** reduced to **33.3%**

- Increase mainly due to the increase in inventories by +112 million or +17%.

- Regarding the build-up of inventories, the financial key ratios are according to expectations and under control.

- Free cash flow H1 2023 better than in H1 2022

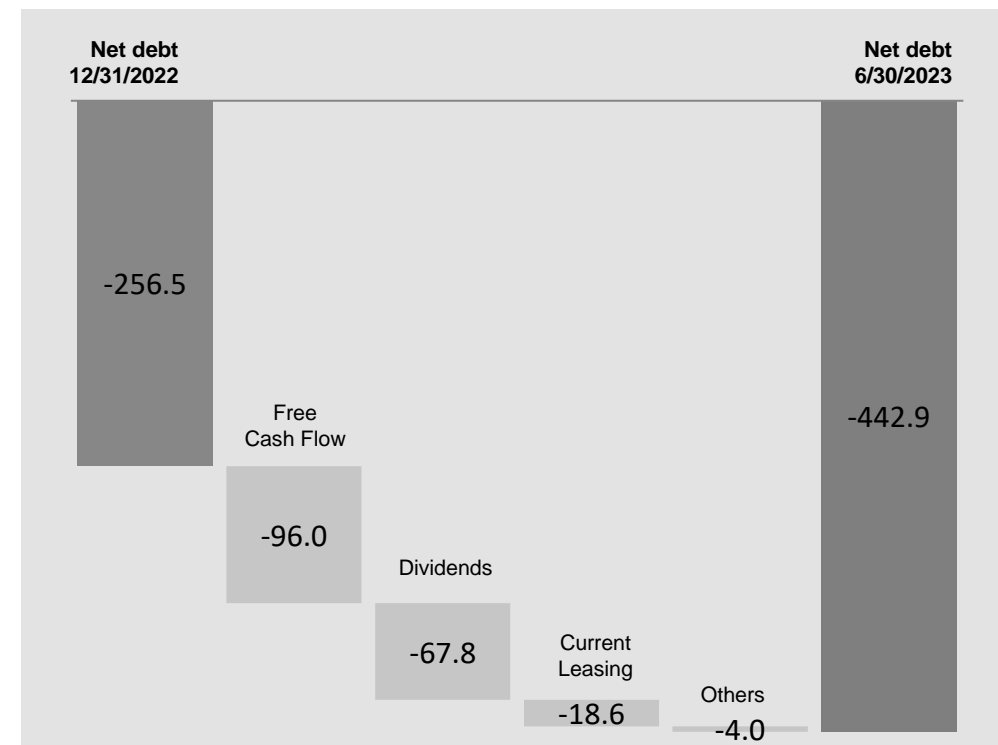
- Capex driven by R&D** to support high innovation rate
  - Increase of **PP&E investments** in 2023 especially due to the investments in the Joint Venture with Maxcom in Bulgaria



# FINANCIALS

## FREE CASH FLOW AND NET DEBT ANALYSIS

| FREE CASH FLOW - in €m                 | H1 2022       | H1 2023       | Δ 2022/23    |
|--|---------------|---------------|--------------|
| <b>EBITDA</b>                          | <b>162.3</b>  | <b>178.9</b>  | <b>16.6</b>  |
| (+) Interest receipts and (-) payments | -6.7          | -23.4         | -16.7        |
| (-) Taxes                              | -20.9         | -3.1          | 17.8         |
| (+) Non-cash expenses and (-) income   | -1.0          | -10.6         | -9.6         |
| <b>Gross Cash Flow</b>                 | <b>133.7</b>  | <b>141.8</b>  | <b>8.1</b>   |
| + / - Change Working Capital employed  | -92.4         | -71.1         | 21.3         |
| + / - Change Non-Working Capital       | -65.5         | -18.3         | 47.2         |
| <b>Cash Flow operating activity</b>    | <b>-24.2</b>  | <b>52.4</b>   | <b>76.6</b>  |
| <b>Cash Flow investing activity</b>    | <b>-122.0</b> | <b>-148.4</b> | <b>-26.4</b> |
| <b>FREE CASH FLOW</b>                  | <b>-146.2</b> | <b>-96.0</b>  | <b>50.2</b>  |
| in % of revenue                        | -12.7%        | -6.9%         |              |



# FINANCIAL GUIDANCE 2023

## OUTLOOK 2024

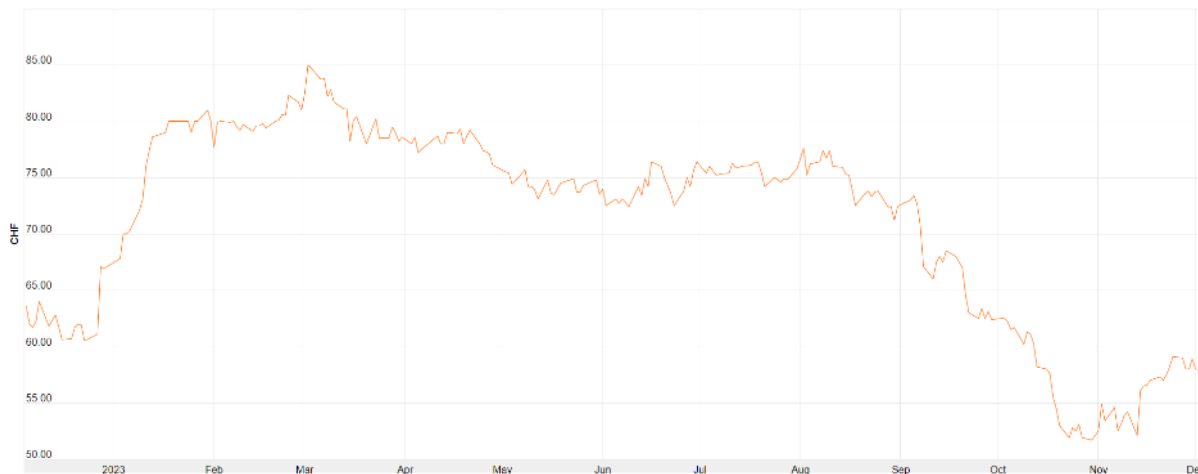
|  | Outlook<br>2024 | Forecast<br>2023              | Key figures<br>2022 | Key figures<br>2021 | Key figures<br>2020 |
|--|-----------------|-------------------------------|---------------------|---------------------|---------------------|
| Revenues in €m/<br>Revenue growth in % | <b>+/- 0%</b>   | <b>7 – 9%</b><br>(vs 6 – 10%) | 2,437.2             | 2,041.7             | 1,530.4             |
| EBIT margin                            | <b>5 – 7%</b>   | <b>5 – 7%</b><br>(vs 8 – 10%) | 9.7%                | 9.5%                | 7.0%                |
| EBITDA margin                          |                 |                               | 15.6%               | 16.3%               | 15.3%               |



# PERFORMANCE OF THE PKTM SHARE

## PKTM share (SIX) 12/05/2022 – 12/04/2023

Open: 62.70 | High: 85.00 | Low: 51.70 | Close: 57.90



- Listings: **SIX Swiss Exchange** (primary listing), **Vienna Stock Exchange** (prime market)
- Listed in the **SPI ESG / SPI ESG Weighted Index** of the **SIX Swiss Exchange** and in the **ATX Global Players Index** of the **Vienna Stock Exchange** since September 19, 2022.

Share chart PMAG and calculation market cap - Source: SIX Swiss Exchange  
(©Euroland.com, pierermobility.com/en/investor-relations/overview)  
Ticker: PKTM | Swiss Valor Number: 41860974 | Reuters: PKTM.S, PKTM.VI | Bloomberg: PKTM SW, PKTM AV

## Coverage

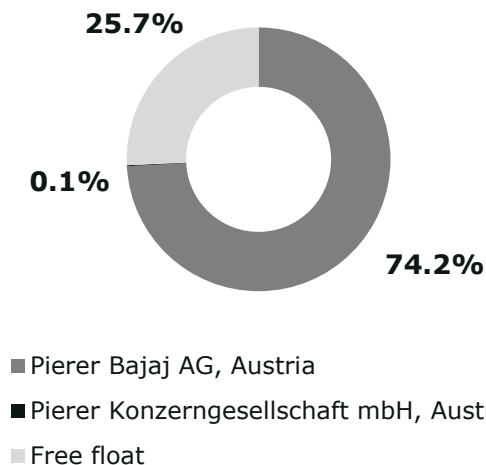
Last update  
12/2023

| Broker    | Recommendation | Price target             |
|-----------|----------------|--------------------------|
| Jefferies | Buy            | CHF 95.00<br>(unchanged) |
| Stifel    | Buy            | CHF 87.00<br>(unchanged) |
| Vontobel  | Buy            | CHF 91.00<br>(unchanged) |

## Shareholder structure

as of November 2023

Number of shares: **33,796,535** shares  
Market cap: **CHF 1,957 M**  
Closing price 12/04/2023: CHF 57.90



# MANAGEMENT TEAM & CONTACT DETAILS

## PIERER Mobility AG



**Stefan Pierer**  
CEO



**Viktor Sigl**  
CFO



**Hubert Trunkenpolz**  
Member of the Executive Board



**Friedrich Roithner**  
Member of the Supervisory Board



**Michaela Friepess**  
Member of the Supervisory Board

## CONTACT DETAILS

### PIERER Mobility AG

Edisonstrasse 1  
4600 Wels  
Austria  
[www.pierermobility.com](http://www.pierermobility.com)

### Melinda Busáné Bellér, Investor Relations

E-Mail: [ir@pierermobility.com](mailto:ir@pierermobility.com)  
Phone: +43 (1) 533 1 433 - 70

### Elisabeth Gritzner, Corporate Communication

E-Mail: [media@pierermobility.com](mailto:media@pierermobility.com)