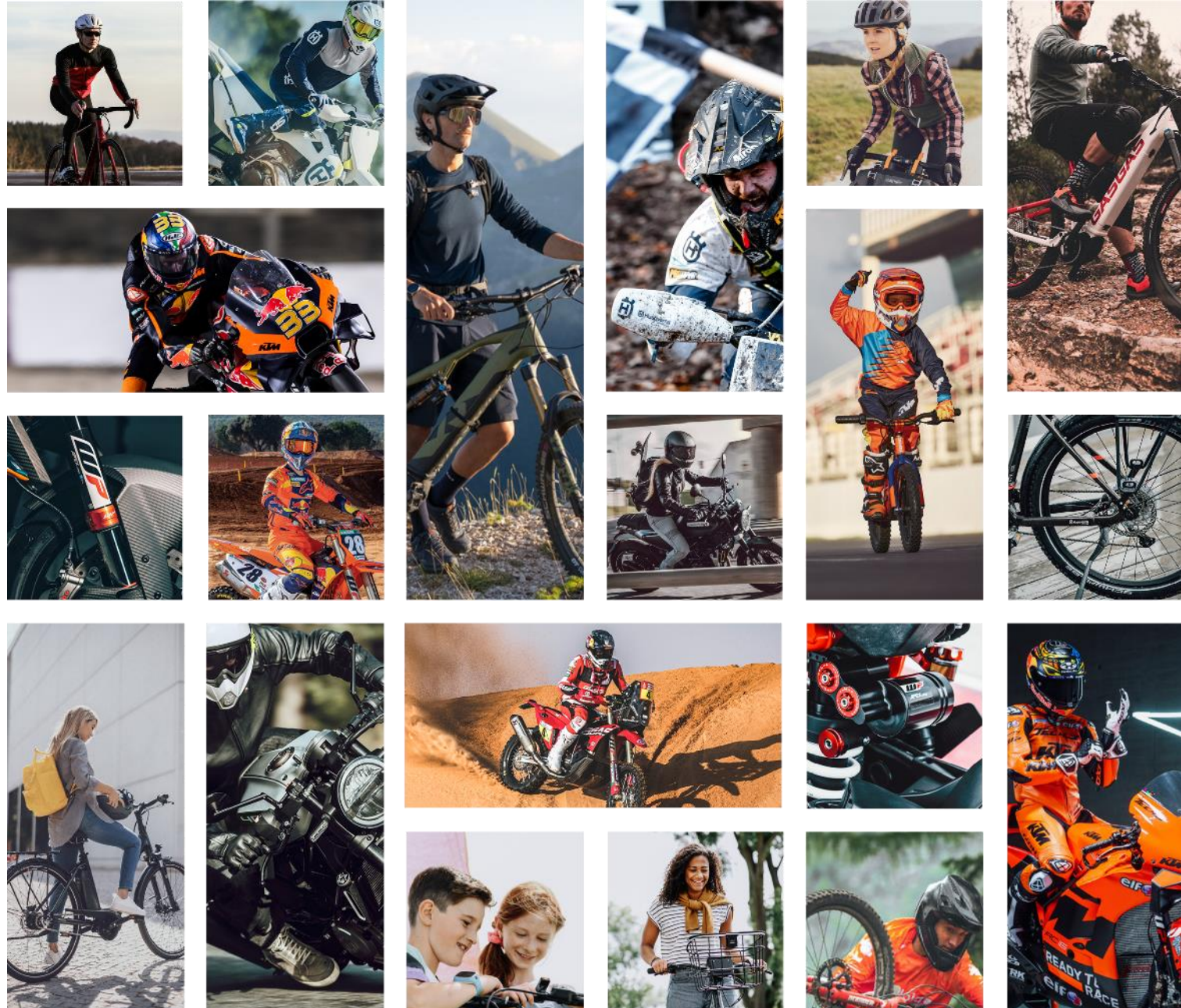


PIERER MOBILITY AG

THE LEADING EUROPEAN POWERED
TWO-WHEELER GROUP

COMPANY PRESENTATION
Half Year 2022



PASSION AND PERFORMANCE IN EVERYTHING WE DO.



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In this presentation, *KTM* 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, R Raymon or FELT.

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PIERER MOBILITY AG AT A GLANCE



GLOBALIZATION



PEOPLE

PILLARS
OF SUCCESS



INNOVATION



BRANDS

THE LEADING EUROPEAN POWERED TWO-WHEELER GROUP



MOTORCYCLES



NEW MOBILITY



**DESIGN, CONCEPT DEVELOPMENT
& DIGITALIZATION**

Simplified presentation as of November 2022

Other shareholdings: ACstyria Mobilitätscluster GmbH 12.3%; Platin 1483. GmbH 100% , Pierer E-Commerce GmbH 100%



VISION

**BECOME A GLOBAL LEADER
IN THE POWERED TWO-WHEELER INDUSTRY**

PIERER MOBILITY DNA

30 YEARS IN THE FAST LANE.



01. CONTINUED GROWTH & STRONG FOCUS ON RETURNS

- ~16% sales unit CAGR since 1992 resulting in € 2,042 million revenue in 2021
- EBITDA margin > 15% and strong FCF generation

02. GROWTH BY ACQUISITION & STRATEGIC PARTNERSHIPS

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

03. HIGH INNOVATION RATE

- Research & Development expenses are around 8 – 9% of revenues

PIERER MOBILITY DNA

30 YEARS IN THE FAST LANE.



04. PREMIUM BRANDS

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

05. PIONEER IN ELECTRIFICATION OF POWERED TWO-WHEELERS

- E-Mobility sales **€181 million** in 2021
- ~ **60% sales CAGR** since 2019

06. VALUE CREATION THROUGH SUSTAINABILITY

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



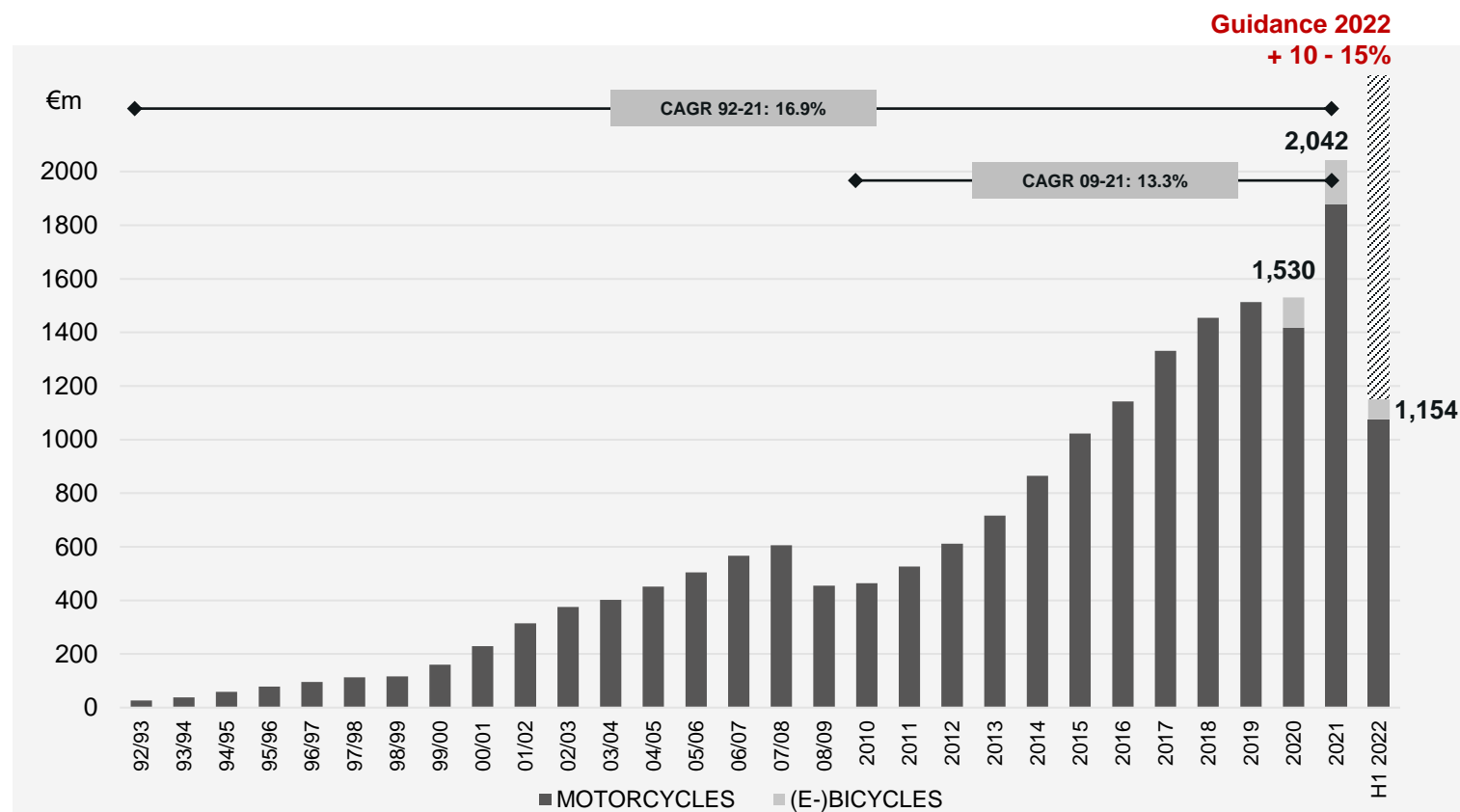
CONTINUED
GROWTH & FOCUS
ON RETURNS

01.

TWENTY-NINE YEARS OF SUCCESSFUL TRACK RECORD

MOTORCYCLES & BICYCLES REVENUES

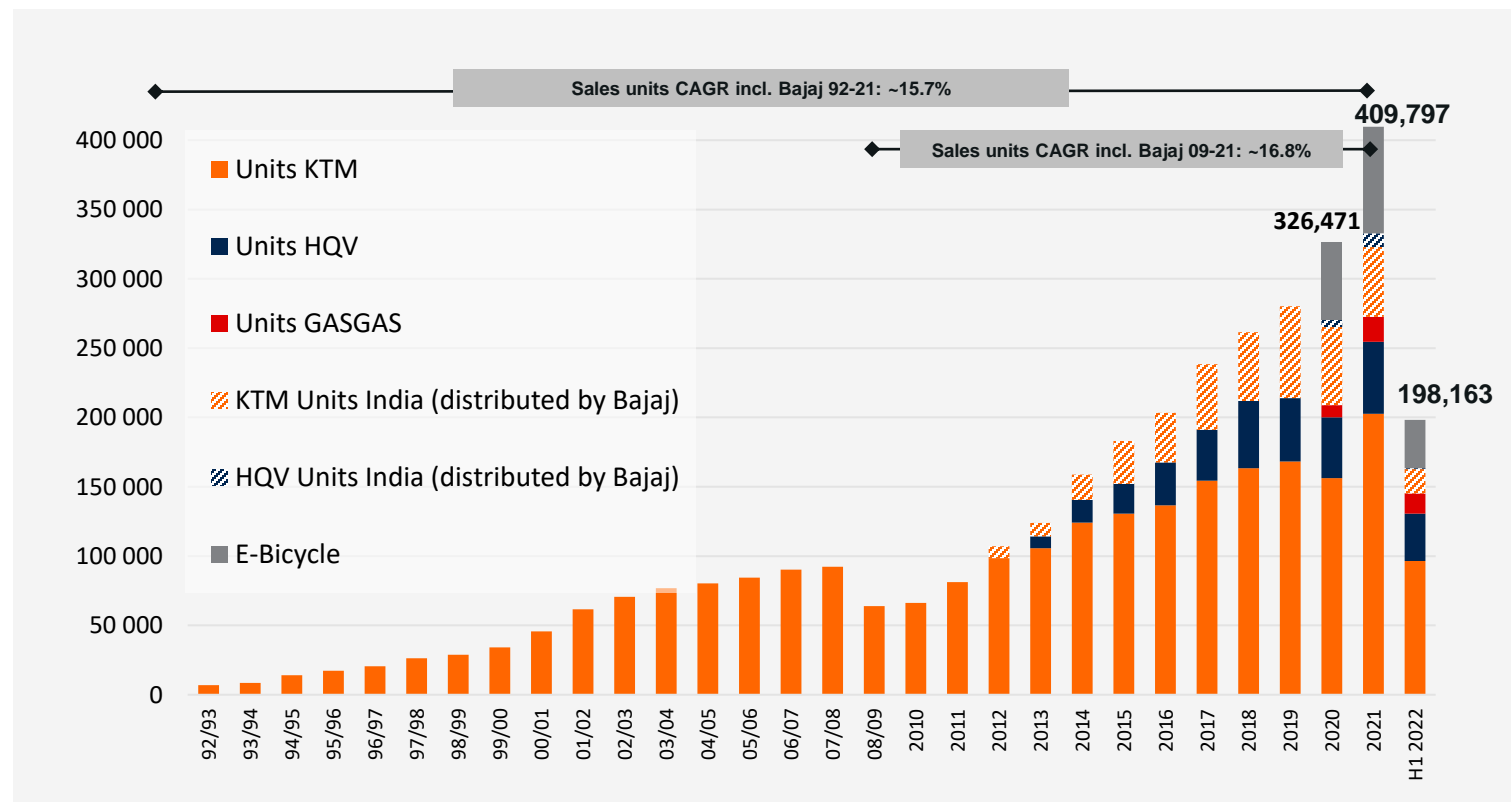
- **H1 2022** revenue of € 1,154 million (+ ~7%), of which already € 79 million E-Mobility sales (E-Motorcycles/E-Bicycles)
- **Record growth in 2021**
- **BY 2021** revenue of € 2,042 million (+ ~33%), of which already € 181 million E-Mobility sales (E-Motorcycles/E-Bicycles)
- Revenue sales **more than tripled from 2009 to 2021**
- Revenue sales **CAGR ~13% since 2009**



TWENTY-NINE YEARS OF SUCCESSFUL TRACK RECORD

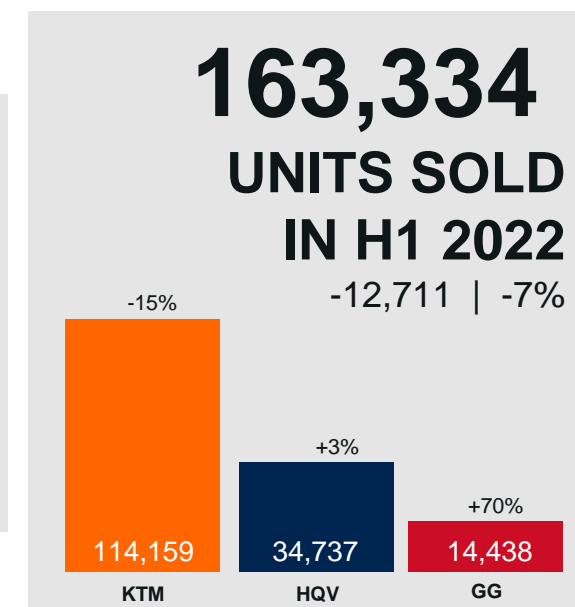
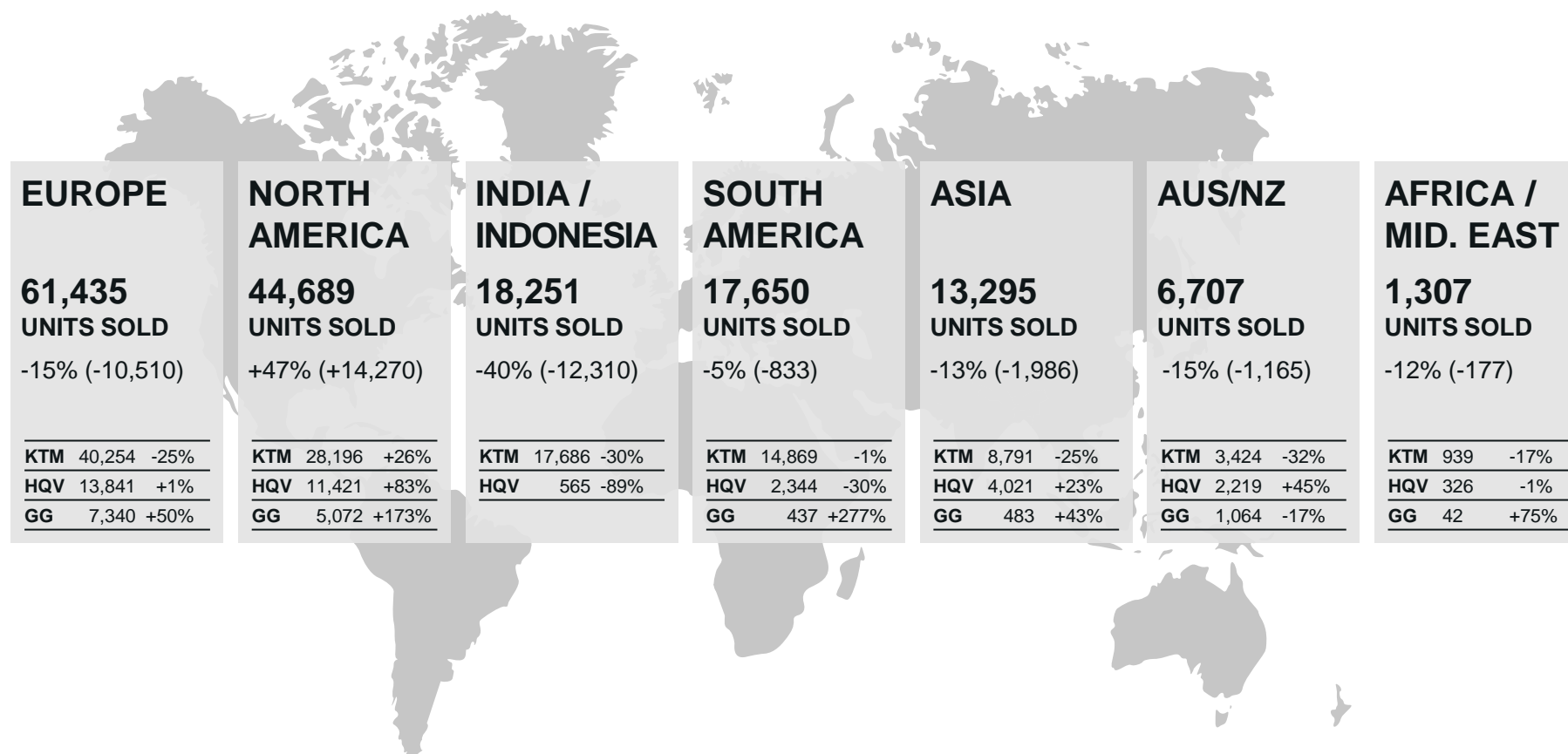
POWERED TWO-WHEELERS (PTW) UNIT SALES

- **198,163 PTW's (Motorcycles and E-Bicycles)** and further **16,588 Bicycles** sold in first Half Year 2022
- **409,797 PTW's (Motorcycles and E-Bicycles)** sold in Business Year 2021
- Further **25,837 Bicycles** sold (2020: 17,213)
- Group market share has quadrupled since 2009 to ~12% in Europe and ~11% in North America
- Motorcycle sales unit CAGR of ~16.8% since 2009
- E-Bicycle target set to quadruple in 2025 to ~250k units

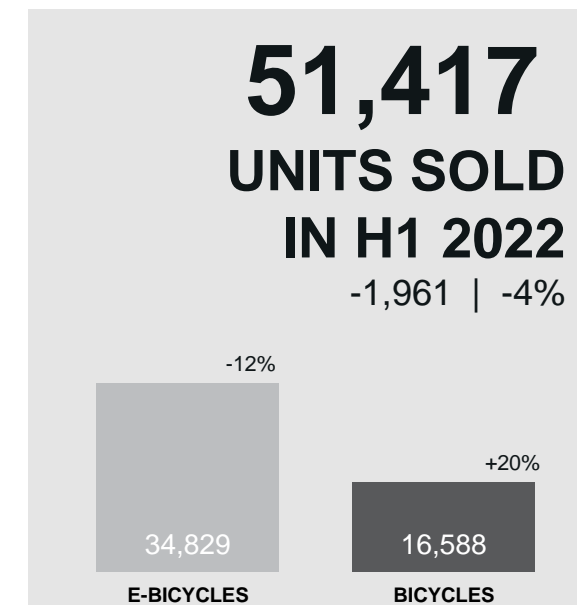
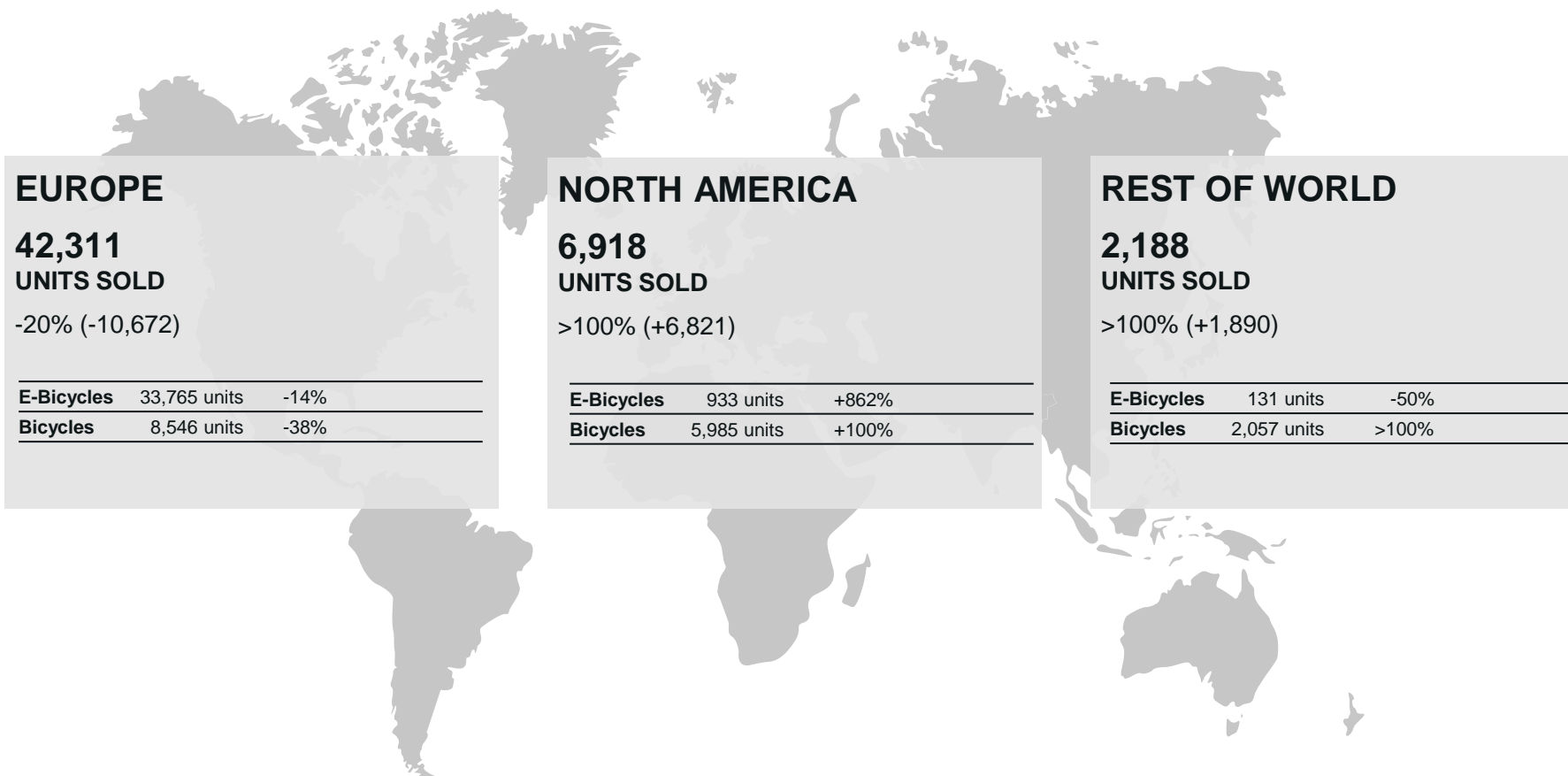


MOTORCYCLE WHOLESALES – H1 2022

DELIVERIES TO MOTORCYCLE DEALER NETWORK & GENERAL IMPORTERS

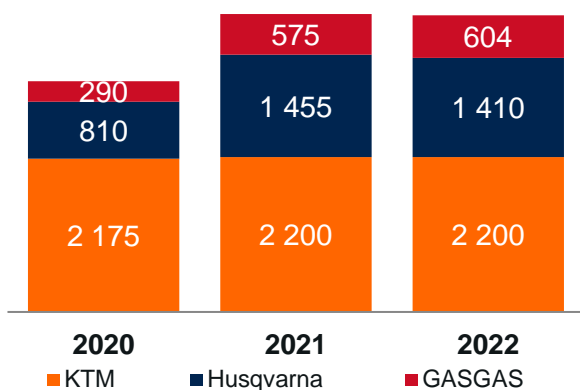


BICYCLE WHOLESALES – H1 2022



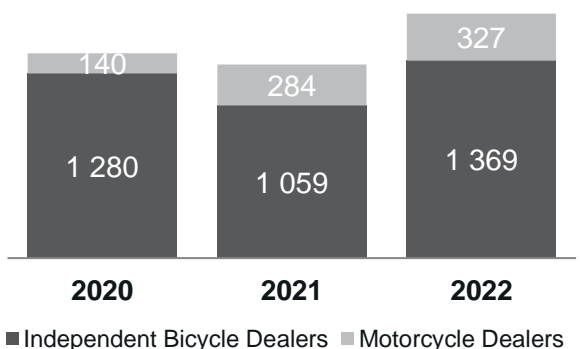
BUSINESS GROWTH DRIVER: DEALERS

MORE THAN 4,200 MOTORCYCLE DEALERS & NEARLY 1,700 BICYCLE DEALERS



4,230 Motorcycle Dealers

- more than 1,200 dual or multi brand dealers
- Europe: ~1,570 dealers
- North America: ~800 dealers
- India/Indonesia: ~1,300 dealers



1,696 Bicycle Dealers

- 1,369 independent bicycle dealers
- 327 motorcycle dealers
- Focus on premium high-performance dealers



Target:
5,000 motorcycle & 5,000 bicycle dealers, of which 2,000 combined dealers

Note: Chart includes subsidiaries and importer dealers (including India)

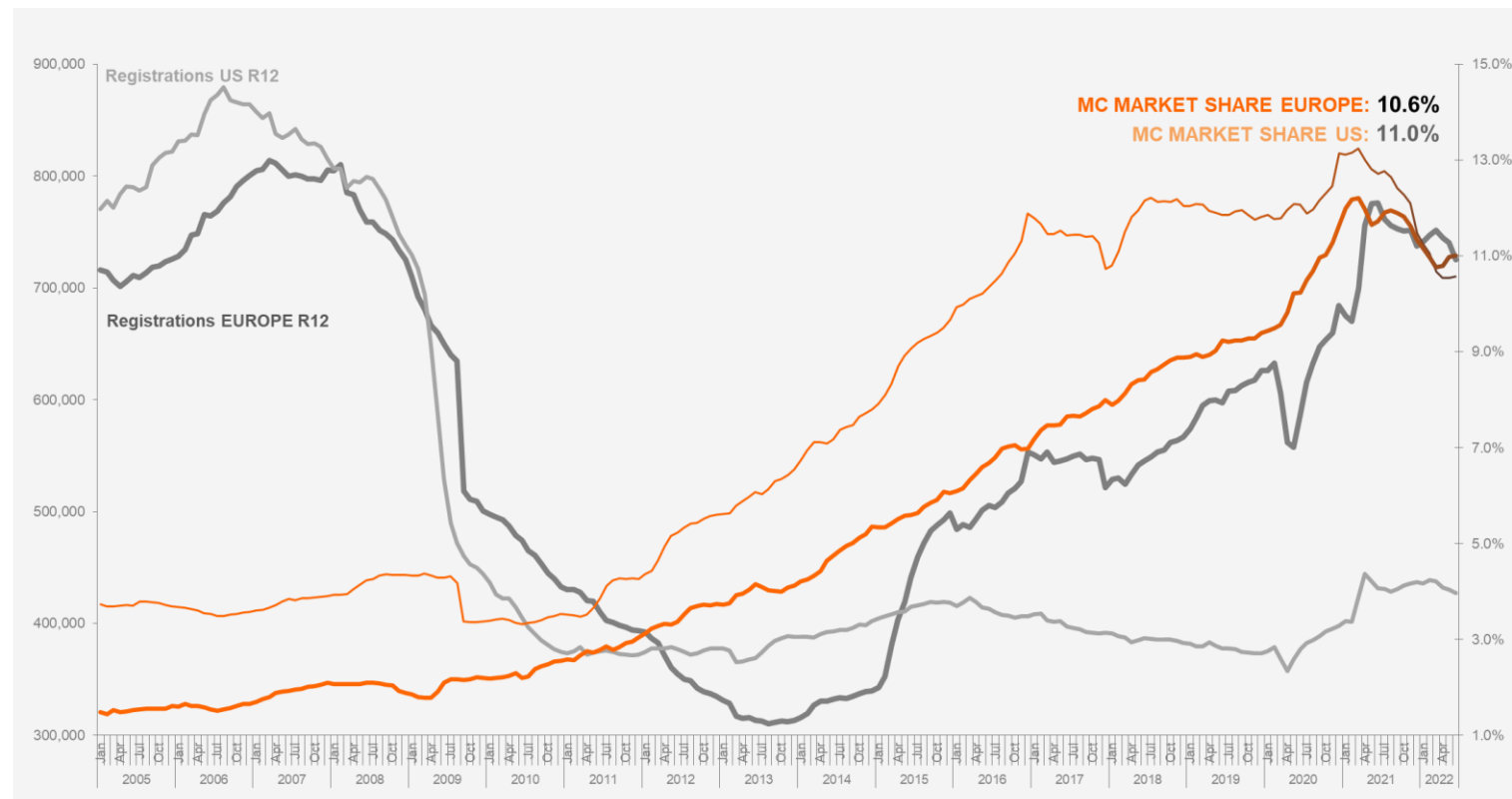
MOTORCYCLE MARKET INSIGHTS

2022 H1 – GLOBAL MARKET DEVELOPMENT

- Growing availability over all three brands will ensure market share growth in H2
- Stable motorcycle demand in Europe
- Recovery of Indian motorcycle market

Main Motorcycle Markets (>120cc)

Europe	~430,000 units (+0%)
North America	~270,000 units (-5%)
Australia & New Zealand	~34,000 units (-4%)
India (relevant market)	~440,000 units (+5%)
China (premium importer market)	~37,000 units (-20%)



Europe (DE, FR, IT, UK, ES, BE, NL, AT, CH, FI, DK, NO, GR, PT, PL, CZ, SV, HU, BT): national data providers (w/o MX) | US: MIC (incl. MX); CA, AU, NZ, ID, CN (premium importer market)
 Note: Calculations 12 months rolling| Motorcycles >120cc (excl. ATVs, electric motorcycles and scooters), no P&L impact; India relevant market: S2 & S3 market



GROWTH BY
ACQUISITION &
STRATEGIC
PARTNERSHIPS

02.

STRONG GLOBAL PARTNERS

STRATEGIC PARTNERSHIP WITH BAJAJ

Both companies exploring common themes, such as zero-emission exhaust systems and light electric vehicles for urban environments, including an open approach to different battery solutions.

- Development of a common 48-volt electric two-wheeler platform for planned serial production in India in 2022
- Ongoing production of Husqvarna model line 125cc to 401cc
- Ongoing production of KTM model line 125cc to 390cc incl. latest MY22 RC range



~1,000,000

units produced in
India since 2011



STRONG GLOBAL PARTNERS

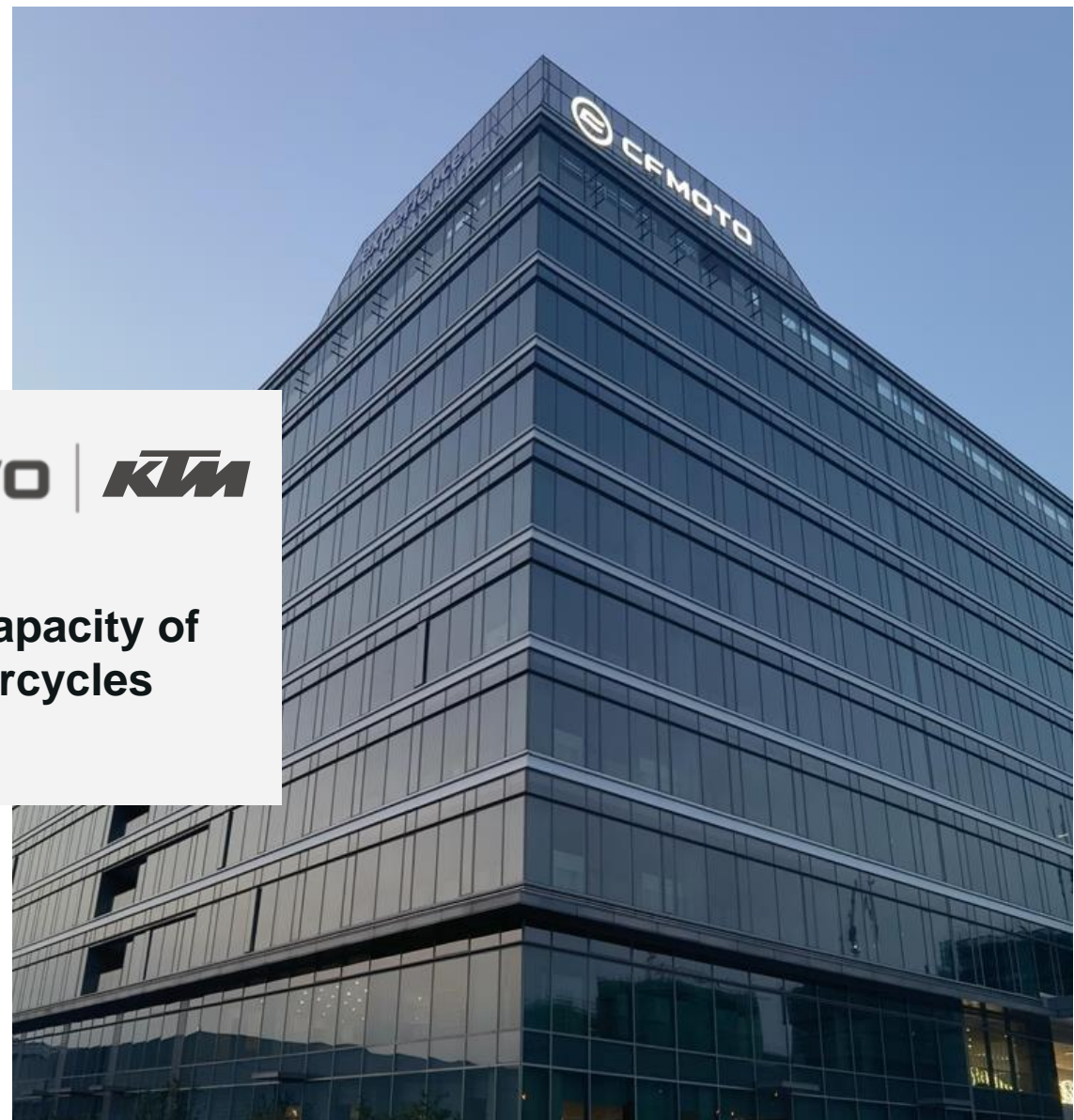
JOINT VENTURE WITH CFMOTO

Through the deeper cooperation with partner CFMOTO, sole distributor for KTM in China, additional production facilities and supply chains were established.

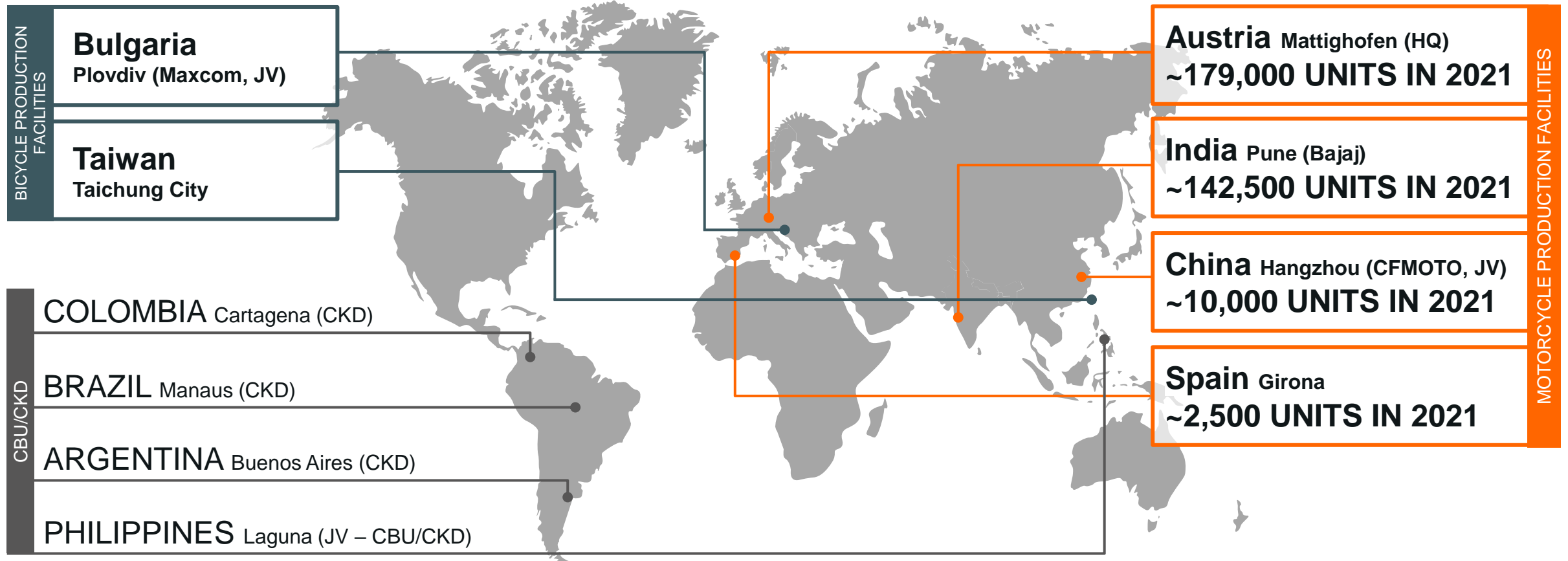
- The high-end chinese motorcycle market grew by ~50% in 2021 vs. 2020
- Sales projection for 2022: ~20,000 units
- Production of twin-cylinder platform since Q2 2021
- Increased cooperation: production of 790 DUKE, 790 ADVENTURE, 790 SUPERMOTO T models for China domestic plus global markets in the JV factory



**Production capacity of
~ 50k motorcycles**



GLOBAL PRODUCTION FACILITIES



INFRASTRUCTURE PROJECTS

KTM NORTH AMERICA

HQ CAMPUS CALIFORNIA, USA

- 8,094 square meters
- More than 13,935 square meters of technical, office, warehouse and racing departments
- € 48.4 million investment



INFRASTRUCTURE PROJECTS

GASGAS SPAIN

TRIAL HUB IN TERRASSA, SPAIN

- 1,700 square meters
- R&D, motorsport, purchasing, customer service, quality
- Production capacity: approx. 5k units per year / in one shift
- € 3.8 million investment



FELT BICYCLES

INTEGRATION INTO PIERER E-BIKES GMBH

01 Acquisition Objective:

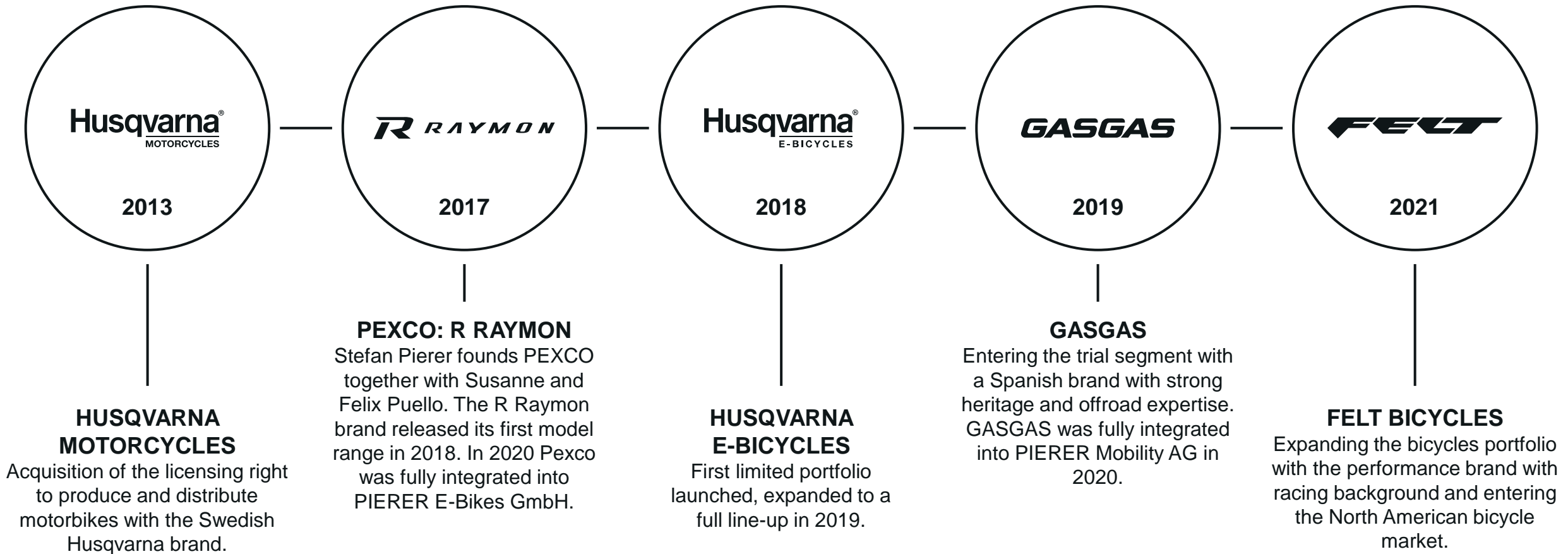
- Part of the strategy to assume a leading global role in the bicycle sector.
- Expand the bicycle portfolio.
- Enter the North American market with an established, high-performance brand.

02 FELT Product Focus: Speed & Innovation

- **Aero Advancements:** revolutionized aerodynamic development in the pursuit of the ultimate racing equipment.
- **Carbon Fiber Technology:** Pioneered carbon fiber usage in bike design. Experts in carbon material selection, construction methods, and lay-up schedules.



GROWING PORTFOLIO OF PREMIUM BRANDS





TECHNOLOGY &
INNOVATION

03.

SHAPING THE FUTURE ON TWO WHEELS FOR OUR CUSTOMERS AND DEALERS



KTM FORSCHUNGS- & ENTWICKLUNGS GmbH (R&D)

- 976 employees in R&D*
- € 131 million invested in product development**
- **High-end engineering and cutting-edge technology** for tomorrow's products
- **Research on technologies** to reduce CO₂ emissions for combustion engines
- **Development of safety** and assistance systems



KISKA

- KISKA is an international **Brand and Design Agency** with over 250 designers, strategists, digital experts, engineers and modelers
- KISKA combines creative disciplines to create and **develop new and boost existing brands**, all under one roof.



PIERER Innovation GmbH & Avocado GmbH

- Shaping the **digital transformation** of PIERER Mobility AG
- Operating within various technology fields such as **Artificial Intelligence, Big Data, Blockchain** and **Business Modeling**

TECHNOLOGY INNOVATION

AT THE CORE OF SUSTAINABLE TWO-WHEEL TRANSPORTATION

	SAFETY			TECHNOLOGY		
						
Trend and challenge	<p>Connectivity in traffic Vehicle-to-vehicle (V2V) communication. Electronic detection of approaching vehicles with the goal of avoiding accidents.</p>	<p>Electronic assistance systems Electronic systems focusing on lean-angle-dependent break, traction control and semiactive suspension Vehicle dynamic traction control for e-vehicles</p>	<p>Adaptive cruise control (ACC) & radar signals Electronic, radar-based functions enabling distance approaching, blind-spot detection and surrounding sensing</p>	<p>Optimization of ICE drivetrains Implementation of advanced engine control strategies and mechatronic systems to increase performance, reduce sound emission and comply with latest environmental standards</p>	<p>Low-voltage electric drive platform Wide range usage of electric drive systems optimized for onroad, offroad and Enduro usage.</p>	<p>High-voltage electric drive system High-performance electric drive for high-power electric motorcycles</p>
Partner	Tyco Electronics / VW	KTM, WP, Bosch	Bosch	KTM, Pankl, SHW Bosch, Vitesco, Astemo	KTM, Bosch, Varta, Curtis, Voltlabor, Baumüller	KTM
Achievements	<ul style="list-style-type: none"> Compatibility with series production cars. Detailed analysis of accident scenarios within the Connected Motorcycle Consortium. Prototype use case implementation showing the potential to avoid accidents by early warnings. 	<ul style="list-style-type: none"> Semiactive suspension in KTM flagship models Extended functionalities of Motorcycle Stability Control system (MSC) MSC implemented throughout the entire street models Traction and recuperation control for electric motorcycles to maintain vehicle stability in all conditions 	<ul style="list-style-type: none"> First models of adaptive cruise control launched in KTM flagship models Continuous extension of additional features and functions 	<ul style="list-style-type: none"> Implementation of OBD 2 Knock Control 4 Quadrant Quick Shifter Continuous weight reduction and performance increase Further optimization of the combustion engine (Emissions / CO2 / NVH / Electrification) Compatibility validation with synthetic fuels for all engines 	<ul style="list-style-type: none"> Driving license AM and A1 class vehicles approached High-performance drive train, ready to race No additional electrical safety education required due to low-voltage system (<60V) Controlled power reduction strategies for extended range 	<ul style="list-style-type: none"> Scalable drive unit Scalable battery Fast charging in automotive charging infrastructure

- **Technological openness** of the powertrain concepts is seen as a future scenario by the global two-wheeler industry
- **Connectivity and digital technologies** will become a dominant differentiating factor in the future
- The established **in-house production depth of KTM** is expanded through close cooperation with proven partners and suppliers



PREMIUM
BRANDS

04.

HOUSE OF BRANDS

We manage multiple customer facing brands in one corporate portfolio in order to grow our business.

Increased brand performance through individual identity, strength, differentiation and clear positioning.



KTW

Husqvarna[®]
MOTORCYCLES

GASGAS

WP

Husqvarna[®]
E-BICYCLES

FELT

R RAYMON

SHARPLY POSITIONED MOTORCYCLE BRANDS



KTM

The Racing Brand
With Extreme Performance

Purity | Performance | Adventure | Extreme

READY
 **TO**
RACE



Husqvarna[®]
MOTORCYCLES

The Pioneering Brand
With Smart Performance

Smart | Progressive | Dynamic | Pure Design

FOR | PIONEERS



GASGAS

The Vibrant Playful Brand
With Inviting Performance

Daring | Capable | Vibrant | Inviting

GET
ON THE
GAS!

CLEARLY DISTINCT BICYCLE BRANDS



Husqvarna[®]
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!**



RAYMON

The Clever Brand
With Surprising Performance

Clever | Easy | Surprising

THE RIDE DONE RIGHT.



FELT

The Radical Brand
With an obsession for speed

Fast | Competitive | Accomplished | Instinctive

**FELT
IS
FAST**

KTM – THE RACING BRAND

PRODUCT PORTFOLIO

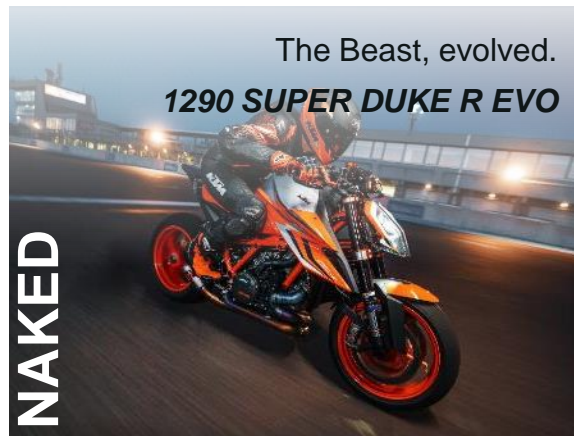
The world just got smaller.
1290 SUPER ADVENTURE S

TRAVEL



The Beast, evolved.
1290 SUPER DUKE R EVO

NAKED



Extreme hyper-focus.
RC 8C

SUPERSPORT



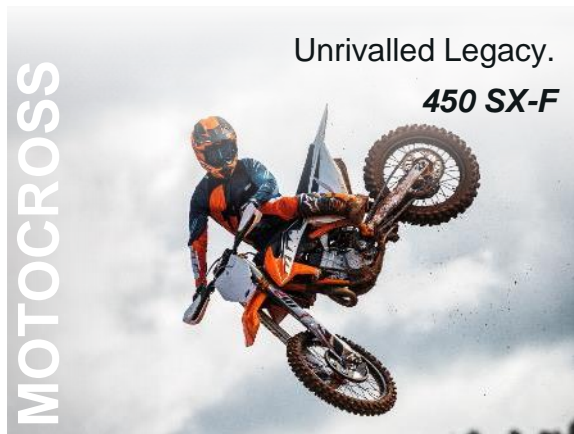
Long-distance thrills.
1290 SUPER DUKE GT

**SPORTS
TOURER**



Unrivalled Legacy.
450 SX-F

MOTOCROSS



Legendary Enduro.
EXC 300 TPI

ENDURO



Fully charged.
SX-E 5

E-RIDE



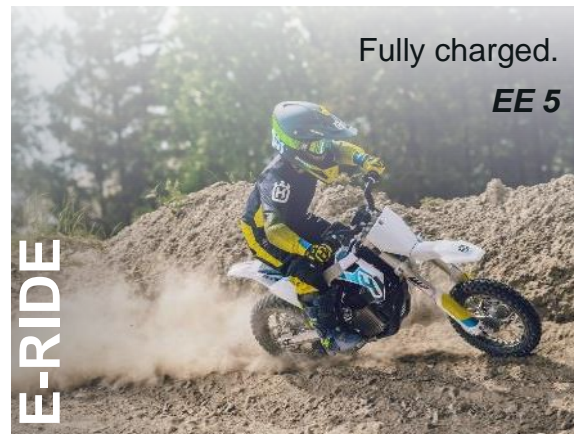
Street slayer.
690 SMC R

SUPERMOTO



HUSQVARNA MOTORCYCLES – THE PIONEERING BRAND

PRODUCT PORTFOLIO



HUSQVARNA E-BICYCLES – THE PIONEERING BRAND

PRODUCT PORTFOLIO

Versatile E-MTBs for trails or long trips over rugged terrain or in the mountains.

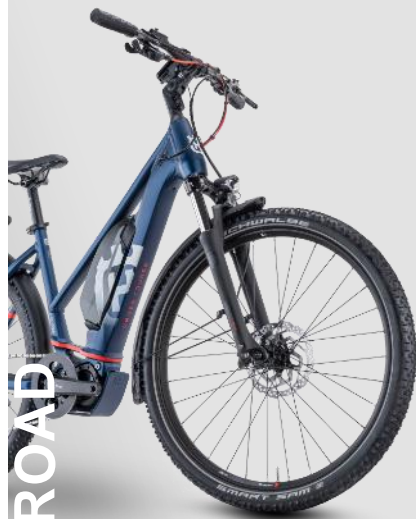
Mountain Cross 6



OFFROAD

E-Bikes for off-road adventures and easygoing terrain.

Cross Tourer 3



ALLROAD

Reliable E-Bikes for everyday use.

Gran City 4



URBAN

Bringing two-wheel thrills to the next generation.

Electric Balance Bike



KIDS



TECHNOLOGY

GASGAS MOTORCYCLES – THE VIBRANT PLAYFUL BRAND

PRODUCT PORTFOLIO

ENDURO

Built to deliver enjoyment by the bucket load, it's state of the art 2-stroke technology.

EC 300



MX

Limited MC 450F machines with improved power, handling, and comfort.

MC 450F TLD



E-RIDE

The ideal dirt bike for youngsters to learn on.

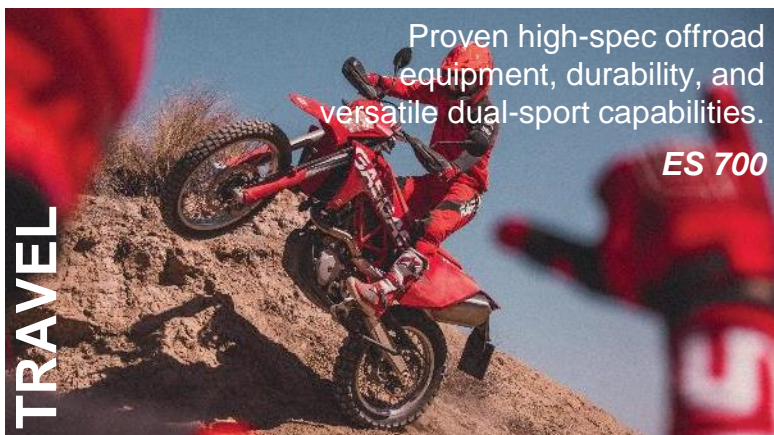
MC-E 5



TRAVEL

Proven high-spec offroad equipment, durability, and versatile dual-sport capabilities.

ES 700



SUPERMOTO

Created for the pure enjoyment of its dynamic on-road handling.

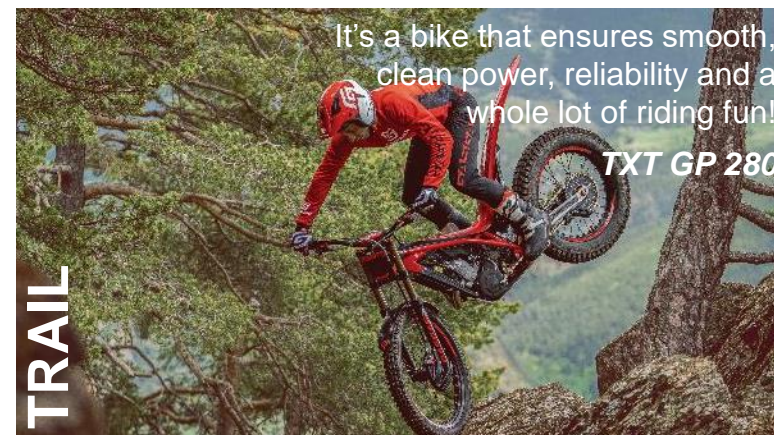
SM 700



TRAIL

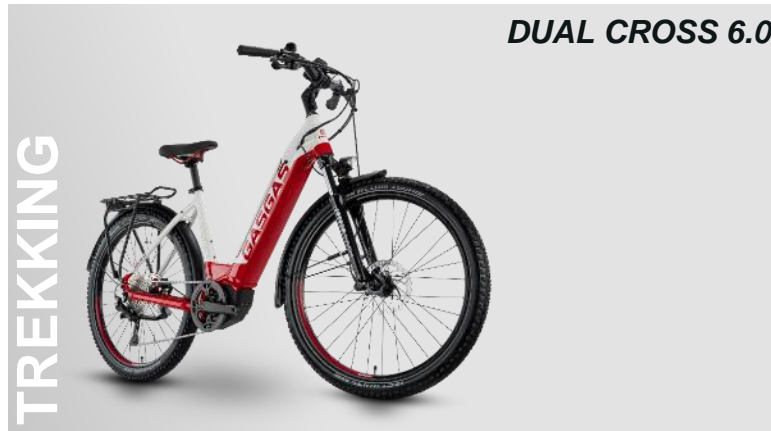
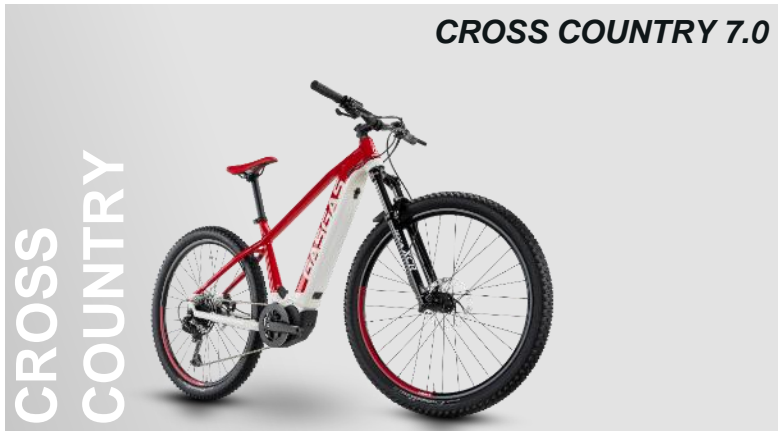
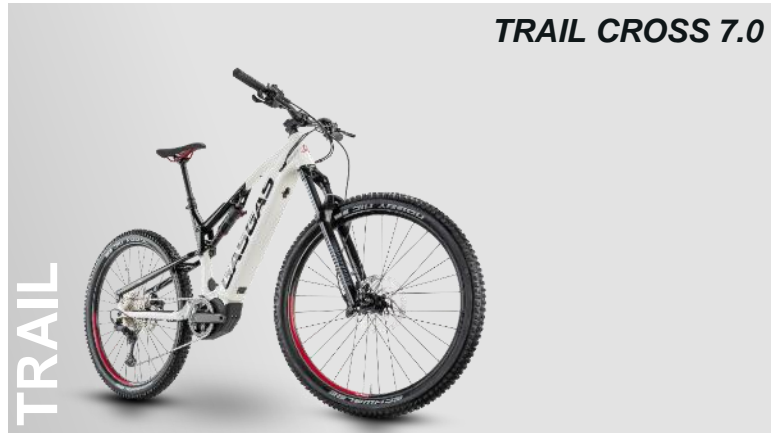
It's a bike that ensures smooth, clean power, reliability and a whole lot of riding fun!

TXT GP 280



GASGAS BICYCLES – THE VIBRANT PLAYFUL BRAND

PRODUCT PORTFOLIO



R RAYMON

PRODUCT PORTFOLIO



FELT BICYCLES

PRODUCT PORTFOLIO





PIONEER IN
ELECTRIFICATION
OF POWERED
TWO-WHEELERS

05.

PIONEER IN ELECTRIFICATION OF POWERED TWO-WHEELERS

OUR ELECTRIC PTW VISION.

**BECOME A GLOBAL LEADER
OF ELECTRIC POWERED TWO-WHEELERS
IN THE POWER RANGE 250W TO 15KW**

OUTLOOK

By 2030, at least one-third of the Group's sales will be generated with electrified two-wheelers:

- Road vehicles up to 125cc for urban use: electric drives in the low-voltage range (48 volts).
- High-performance segments: powered by or compatible with e-fuels (synthetic fuels).



PRODUCT DEVELOPMENT CENTERS

INVESTMENTS IN ELECTRIC MOBILITY

E-Mobility Research & Development Center (Anif, Austria)

- E-Mobility competence center
- Cutting-edge facility on ~20,000 square meters floor space, 150 employees
- E-drivetrain and E-products



KISKA Design Studios (Anif, Austria & Munich, Germany)

- Competence centers for product development, engineering, design and SPM
- High-profile industry experts
- Anif: 250 employees, 35 nations
- Munich: 500 square meters, 10 employees, 6 nations



Cero Research & Development Center (Barcelona, Spain)

- E-Mobility, bicycle, design and engineering
- 12+ years of bicycle and motorcycle development knowledge
- Over 200 high-end bicycles developed
- 2,600 square meters, 90 employees

NEW MOBILITY



b3d visual communication

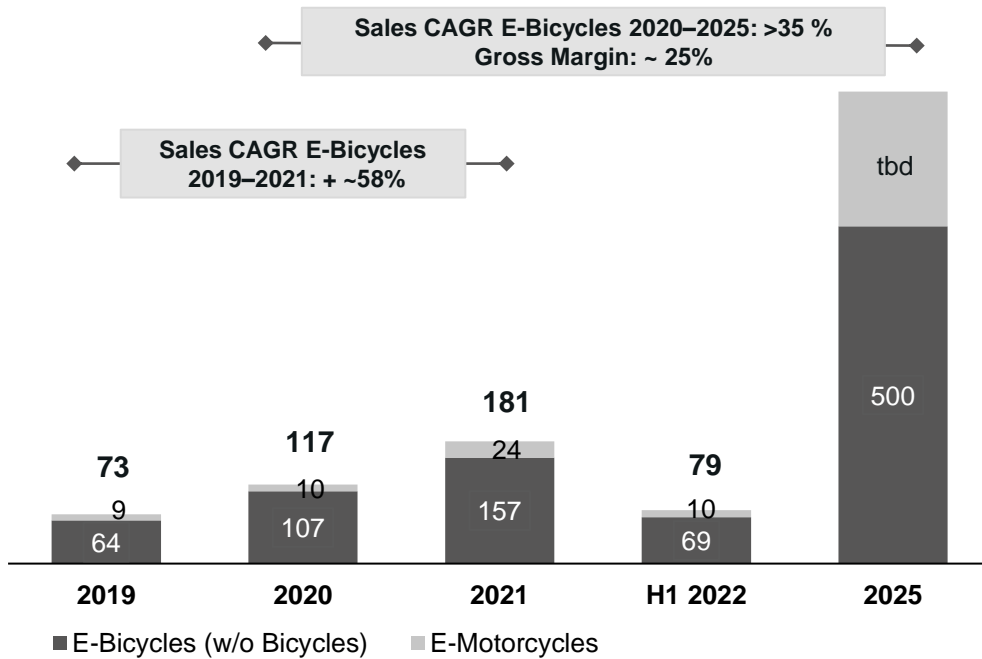
JOINT VENTURE WITH MAXCOM IN BULGARIA

- Both partners hold a **50% interest**
- **Investment volume € 40 million**
- **Our goal:** expansion of the bicycle and E-Bike production capacity in Europe
- Annual production capacity around **350,000 units**

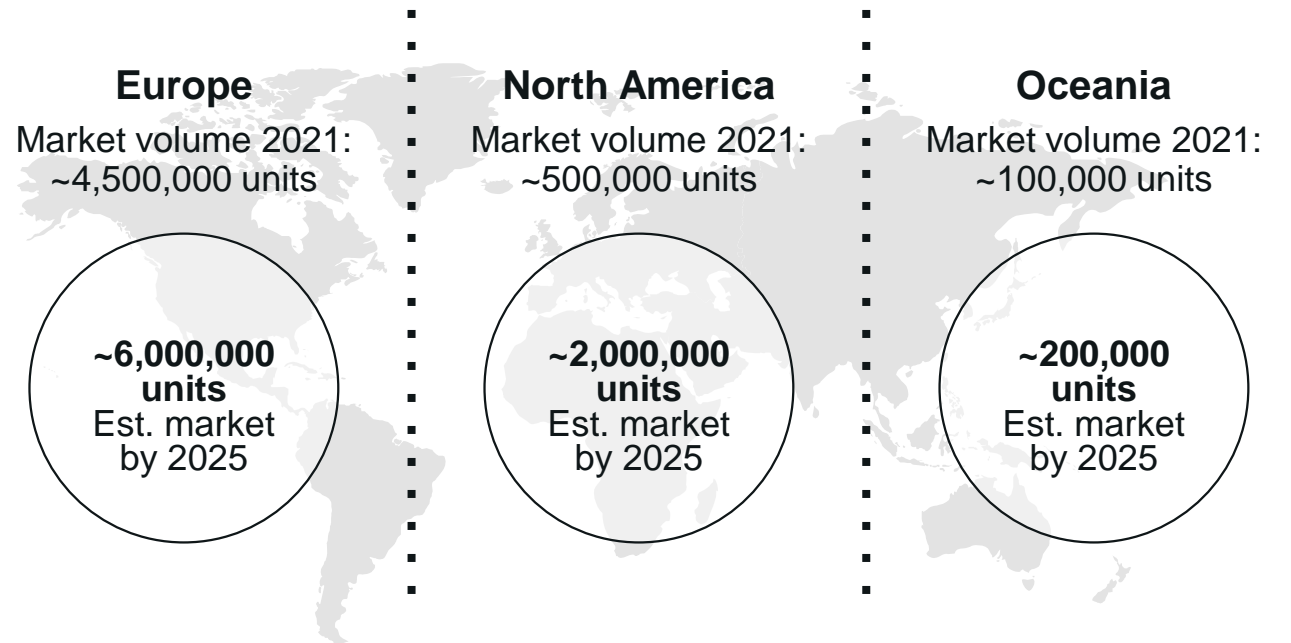
THE ELECTRIC PTW OPPORTUNITY

PIERER MOBILITY REVENUES AND MARKET OPPORTUNITY

E-Mobility Sales (€m)



Global E-Bicycle Market Potential



REVENUE TARGET: €500 MILLION FOR ELECTRIC BICYCLES BY 2025

E-MOTORCYCLE PRODUCT LINE-UP

PERFORMANCE E-MOBILITY



BALANCE BIKES

- 100 – 150 W
- On the market since 2020



E5 SPORT MINI

- 2 kW (5 kW Top Performance)
- On the market since 2019



E2 SPORT MINI

- 500 W nominal power, 340 Wh battery capacity
- Market launch tbd



GASGAS E-TRAIL

- 15 kW
- On the market since 2019

UNDER DEVELOPMENT

URBAN E-MOBILITY



HUSQVARNA SKUTTA

- 0.5 kW nominal power
- 324 Wh battery capacity
- Swappable battery (36V 9Ah)
- Market launch 2023

E-MOTORCYCLES UNDER DEVELOPMENT

PERFORMANCE AND URBAN E-MOBILITY



HUSQVARNA E-PILEN

- 10 kW nominal power
- 5.5 kWh battery capacity
- Fixed battery
- Market Launch tbd

E-MOTORCYCLES UNDER DEVELOPMENT

PERFORMANCE AND URBAN E-MOBILITY



KTM E-DUKE CONCEPT

- 10 kW nominal power
- 5.5 kWh battery capacity
- Fixed battery
- Market launch tbd

E-MOTORCYCLES UNDER DEVELOPMENT

PERFORMANCE E-MOBILITY



HUSQVARNA FREERIDE E LV CONCEPT

- 9 kW nominal power
- 5.5 kWh battery capacity
- Removable battery
- Market launch tbd.

VALUE CREATION THROUGH SUSTAINABILITY

06.

OUR KEY AREAS

**Reliable
employer**

**Sustainable
mobility**

**Environmentally
conscious
production**

**Fair business
practices**

ESG report in line with GRI Standards and Directive 2014/95/EU
(in AT "NaDiVeG") incl. relevant UN SDGs

2021 ESG ratings



SUSTAINALYTICS

a Morningstar company



SUSTAINABILITY HIGHLIGHTS 2021

KEY FIGURES

€131M
INVESTED IN
PRODUCT
DEVELOPMENT

61.14 G/KM
FLEET
EMISSIONS¹⁾

18.4%
UNIT SALES
ELECTRIFIED
TWO-
WHEELERS²⁾

€2.3M
INVESTED IN
FURTHER
EDUCATION
OF EMPLOYEES

8.4
LOST TIME
FREQUENCY
INJURY RATE³⁾

90%
PROCUREMENT
VOLUME WITHIN
EUROPE
FOR SERIES
PRODUCTION

€18.8M
INVESTED IN
ALTERNATIVE
DRIVE
TECHNOLOGIES

COMPLIANCE
CASES,
INCIDENTS WITH
FINE OR PENALTY
AFTER RECALLS
0

99.5%
RENEWABLE
ENERGY
SHARE⁴⁾

-22.0%
EMISSIONS
PER
VEHICLE
SOLD⁵⁾

SUSTAINABILITY ACTIVITIES AND GOALS



- **COVID-19:** Measures to protect employees, vaccination bonus
- **ISO 14001 certification** for environmental management system
- Strategies for **alternative drive technologies** and **decarbonization**
- Further expansion of **waste management**, start of sustainable management training for production employees
- Expansion of **internal employee training and development**
- **Supplier survey** on social and environmental criteria (self-disclosure): Survey of 23% of series suppliers



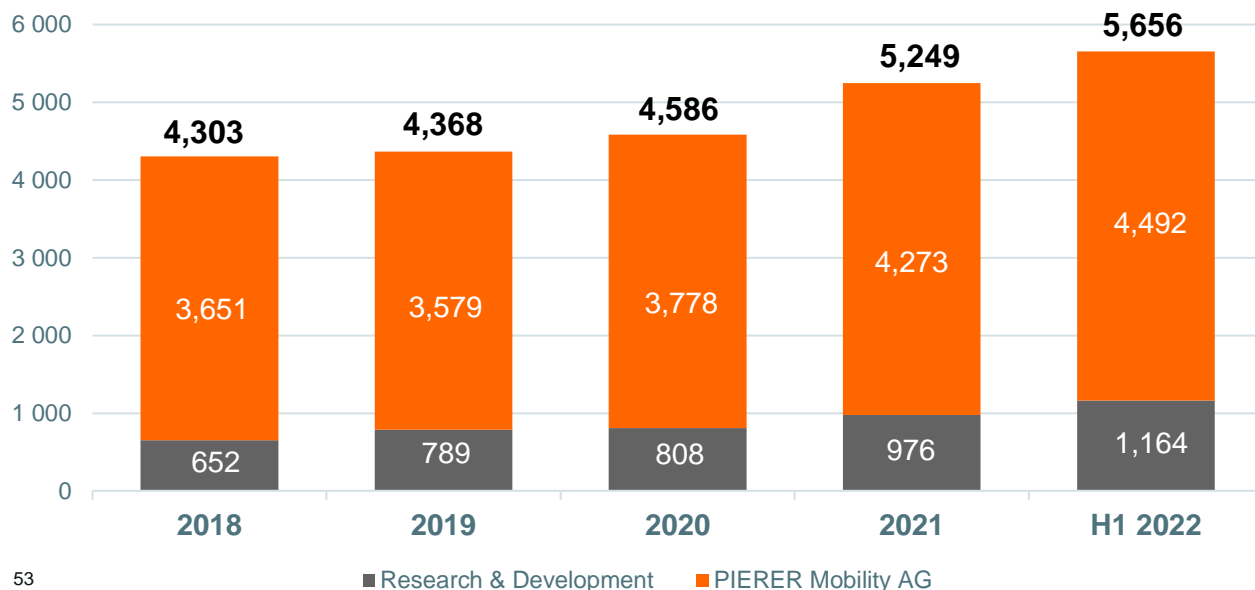
- Electrify the **car fleet** – target 20%
- Focus on the use of **reusable packaging**, increase the reusable quota to 25%
- **Reduce** the amount of **residual waste** by 10% in the coming years
- Install further **photovoltaic systems**
- Increase share of verified series suppliers to 80% on the **ESG platform**
- Attract more **women to technical professions**, increase proportion of female employees
- **Technology openness** of the drive concepts

DEVELOPMENT OF EMPLOYEES

AS OF 30.06.2022

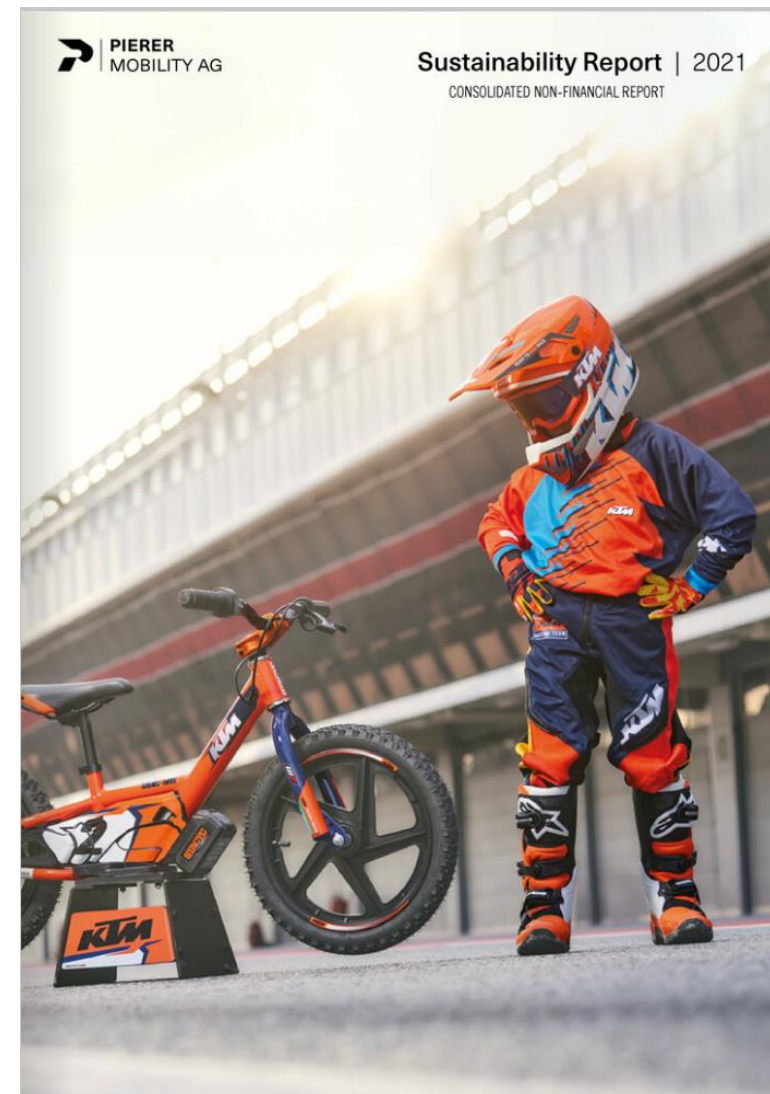
Key Facts

- 5,656 employees (of which 4,674 in Austria), incl. around 200 apprentices
- Increase by 768 staff in H1 2022 (compared to 4,888)
- High-quality approach in apprentice training – investment of € 2.5 million in our training workshop
- 36 years average age, ~25% female share



ESG REPORTING AND RATINGS

- **ESG report** in line with GRI Standards and Directive 2014/95/EU (in AT “NaDiVeG”)
- **Climate reporting** with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)
- **External assurance:** conformity with the International Standard on Assurance Engagements ISAE 3000
- **EU taxonomy**
- Measures in line with the **UN SDGs**, definition of the focus SDGs





PIERER
MOBILITY AG



FINANCIALS & GUIDANCE

07.

FINANCIALS

CONSOLIDATED PROFIT & LOSS FIGURES UNDER IFRS

in €m	H1 2021	H1 2022	Δ 2021/22	
Revenues	1,078.0	1,154.1	+7.1%	1
EBITDA	171.2	162.3	-5.2%	2
EBIT	102.6	92.8	-9.6%	2
Earnings	78.3	68.2	-12.9%	
Earnings after minorities	40.2	67.6	68.3%	3
EBITDA margin	15.9%	14.1%	-1.8ppts	
EBIT margin	9.5%	8.0%	-1.5ppts	
Employees (Headcount)	4,888	5,656	+15.7%	4

- 1
 - **Record revenue** was achieved once again (+ € 76 million)
 - **Strong growth in North America** (+47% motorcycles unit sales)
 - H1 2022: 53% of revenues in Europe (-9.0ppts); 30% in North America (+10.0ppts)
- 2
 - Despite the challenges in the supply chains **demand could not be fully met** in the first half of the year
 - Due to the backlog of parts, especially in the electronics area, **motorcycles and e-bicycles** could not be fully assembled and these vehicles therefore **went on sale with a delay at the beginning of the second half of the year.**
- 3
 - Effect of **simplification of the shareholding structure** with Bajaj in October 2021 was fully reflected in H1 2022
 - Earnings after minorities almost 100% of total earnings
- 4
 - Further increase in headcount: **+768 employees**
 - **Apprentices campaign:** PIERER Mobility AG is currently training around 200 apprentices
 - Around 1,200 of the total employees work in **R&D** (21.0% of workforce)

FINANCIALS

BUSINESS SEGMENTS UNDER IFRS

in €m	H1 2022				
	GROUP	MOTORCYCLES	BICYCLES	OTHERS	
Revenues	1,154.1	1,072.8	78.4	2.9	1
EBITDA	162.3	167.1	-1.5	-3.3	2
EBIT	92.8	100.6	-3.7	-4.1	2
Earnings	68.2	76.4	-3,3	-4.9	
EBITDA margin	14.1%	15.6%	-1.9%	-	
EBIT margin	8.0%	9.4%	-4.7%	-	

- 1**
- **Motorcycles** segment revenues in H1 2022 increased by around € 80 million vs. H1 2021 (+8%)
 - **Bicycles** segment revenues around € 5 million slightly below the previous year mainly due to a change in the product mix
 - Sales of **163,334** KTM, HUSQVARNA & GASGAS **motorcycles** (-7%) in addition to **34,829 e-bicycles** (-12%) and **16,588 bicycles** (+20%) of the HUSQVARNA, R Raymon, GASGAS & FELT brands

- 2**
- **Motorcycles** division was able to achieve an operating result at the previous year's level
 - In the **Bicycles** Division, operating result was below the previous year's values (H1 2021: EBIT € 5.2 million). **Significantly stronger second half expected.**
 - To overcome the global supply chain problem, a subsidiary was founded in Taiwan in the Bicycles division to reduce the sourcing risk through **direct access to the Asian market.**

FINANCIALS

CONSOLIDATED BALANCE SHEET AND CASH FLOW FIGURES UNDER IFRS

in €m	12/31/2021	6/30/2022	Δ 2021/22	
Balance sheet total	2,033.7	2,256.8	+11.0%	1
Equity	765.6	809.7	+5.8%	2
Total interest-bearing debt	563.4	574.5	+2.0%	
Working capital employed	160.5	251.3	+56.6%	1
Net debt	189.9	383.2	> 100%	
Equity ratio	37.6%	35.9%	-1.7ppts	2
Working capital as % of sales ¹⁾	7.9%	11.9%	+4.0ppts	1
Gearing	24.8%	47.3%	+22.5ppts	3
Net debt / EBITDA ¹⁾	0.6x	1.2x	+0.6x	3

in €m	H1 2021	H1 2022	Δ H1 2021/22	
Free Cash flow	66.6	-146.2	< 100%	1
Capex ²⁾	-76.0	-102.5	-34.9%	4
Capex right-of-use/Leasing (IFRS 16)	-6.8	-10.2	-50.0%	
Cash flow from investing activities	-84.1	-122.0	-45.0%	
Depreciation	68.6	69.4	+1.2%	

1) Calculated dynamically for the last 12 month

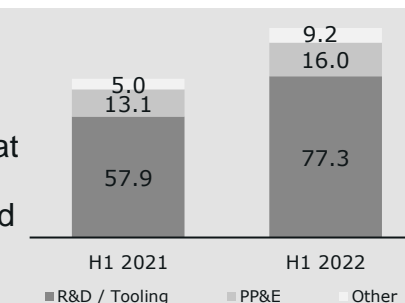
2) Additions of property, plant & equipment (PP&E) and intangible assets according to the fixed assets schedule (excl. right-of-use additions - IFRS 16 leasing)

- 1** ■ Due to the unavailability of components, **unfinished products within inventories increases significantly**
- This significant increase in inventories resulted in a higher working capital and negative free cash flow on the reporting date

- 2** ■ Equity increased as a result of the **positive results**
- **Equity ratio** reduced to **35.9%** due to balance sheet extension; temporary high level of stocks pushed the equity ratio down at 6/30/2022 in comparison to 12/31/2021.

- 3** ■ Regarding the build-up of unfinished goods, the financial key ratios are according to expectations and under control.

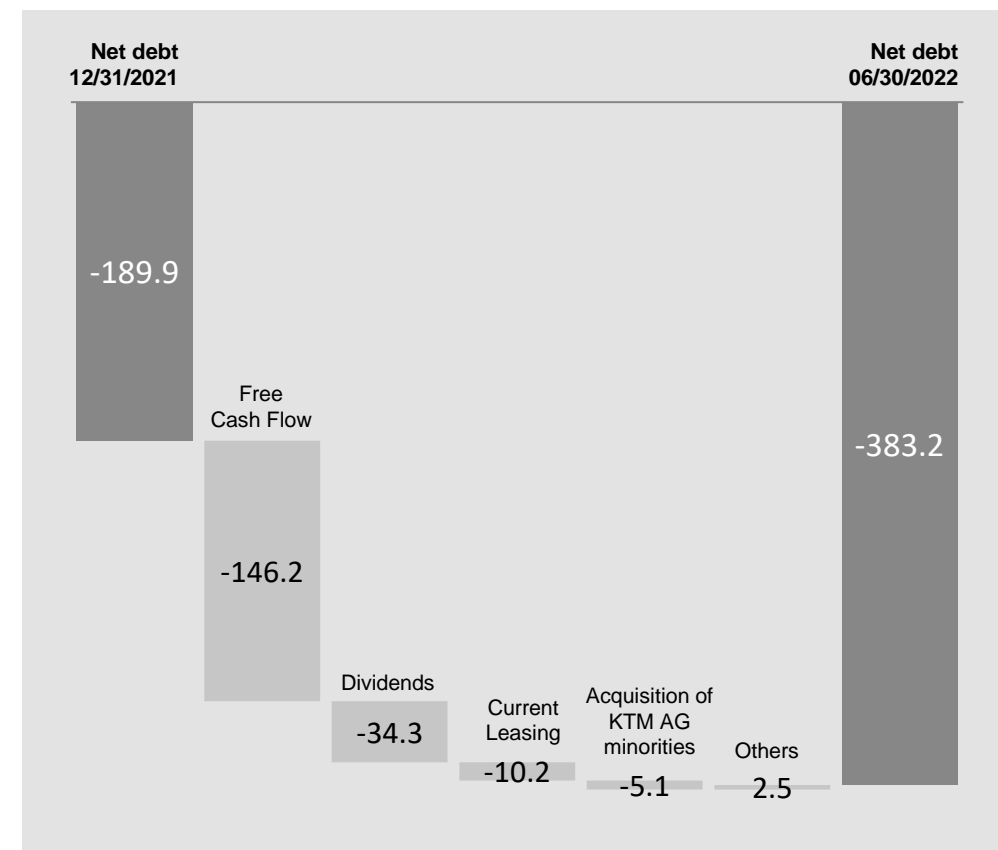
- 4** ■ **Capex driven by R&D** to support high innovation rate
- **Low level of PP&E investments** after intensive investment program at the sites in last years. Production capacities needed in Austria ensured for the next few years.



FINANCIALS

FREE CASH FLOW AND NET DEBT ANALYSIS

FREE CASH FLOW - in €m	H1 2021	H1 2022	Δ 2021/22
EBITDA	171.2	162.3	-8.9
(+) Interest receipts and (-) payments	-5.7	-6.7	-1.0
(-) Taxes	-5.7	-20.9	-15.2
(+) Non-cash expenses and (-) income	1.6	-1.0	-2.6
Gross Cash Flow	161.4	133.7	-27.7
+ / - Change Working Capital employed	-42.8	-92.4	-49.6
+ / - Change Non-Working Capital	32.1	-65.5	-97.6
Cash Flow operating activity	150.7	-24.2	-174.9
Cash Flow investing activity	-84.1	-122.0	-37.9
FREE CASH FLOW	66.6	-146.2	-212.8
in % of revenue	6.2%	-12.7%	



FINANCIAL GUIDANCE 2022

FINANCIAL OUTLOOK

	GUIDANCE 2022 <small>UPDATE AUGUST 29, 2022</small>	KEY FIGURES 2021	KEY FIGURES 2020
Revenues in €m/ Revenue growth in %	10 – 15%	2,041.7	1,530.4
EBIT margin	8 – 10%	9.5%	7.0%
EBITDA margin	15 – 17%	16.3%	15.3%

Previous guidance BY 2022 6-10% revenue growth announced on January 31, 2022; Margins remain unchanged



MANAGEMENT TEAM & CONTACT DETAILS

PIERER Mobility AG



Stefan Pierer
CEO



Friedrich Roithner
CFO



Hubert Trunkenpolz
Member of the Executive Board



Viktor Sigl
Member of the Executive Board



Michaela Friepess
Member of the Supervisory Board

CONTACT DETAILS

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APPENDIX

08.

APPENDIX

DATA SOURCES FOR MOTORCYCLE MARKET INFORMATION AND INTELLIGENCE

Sources by market

Europe	Reported countries: Data source: Motorcycles:	DE, FR, IT, ES, UK, SE, BE, NL, AT, CH, FI, NO, BALTIC 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 / New Zealand	Data source: Motorcycles:	ERG >120cc, incl. MX
India	Data source: Premium motorcycles:	Bajaj Market Intelligence S2 + S3 Segment