



DGAP-Ad-hoc: PIERER Mobility AG / Key word(s): Half Year Results/Development of Sales
PIERER Mobility AG: Positive result in the first half of the year despite Covid lockdown

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Ad-hoc Release

Wels, 22 July 2020

PIERER Mobility AG: Positive result in the first half of the year despite Covid lockdown

- Sales: 124,682 motorcycles and e-bikes (previous year: 135,711)
- Boom in global two-wheeler demand
- Increase in production capacity and staff growth (+170 employees)
- Early 100% takeover of GASGAS
- Positive outlook for the 2nd half 2020

Sales: 124,682 motorcycles and e-bikes (previous year: 135,711)

In the first half of 2020, over 70,171 KTM, HUSQVARNA and GASGAS motorcycles and 34,351 HUSQVARNA and RAYMOND e-bikes were sold. This corresponds to an increase of +1.3% compared to the previous year. In addition, the Indian partner Bajaj sold 20,160 (previous year: 32,539) motorcycles under the KTM and HUSQVARNA brands in its markets hard hit by Corona in the first six months. Due to the Corona-related two-month interruption of the production, PIERER Mobility AG expects sales of EUR 600 million (first half 2019: EUR 754.9 million), but already in the first half of the year a positive EBIT of EUR 1.7 million (first half 2019: EUR 46.6 million).

Boom in global two-wheeler demand

After the two-month lockdown, the two-wheeler trade experienced a boom due to an apparently changed mobility behavior, which is reflected in double-digit growth rates in registrations in both the motorcycle and e-bicycle sectors.

The motorcycle market developed surprisingly strongly, particularly in North America (+20%) and Australia (+39%). Globally, motorcycle registrations rose by around 4 percent in the first half of the year, despite the Corona lockdown. The KTM and HUSQVARNA brands were particularly able to benefit from this and achieve high market share gains.

Increase in production capacity and staff growth (+170 employees)

In order to be able to cover the increasing demand for two-wheelers and the necessary increase in production capacity, 170 additional employees have been hired for the Austrian facilities since the beginning of June 2020. The worldwide headcount thus increases to more than 4,400 employees.

Early 100% takeover of GASGAS

PIERER Mobility Group takes over 100% of the shares in GASGAS Motorcycles GmbH ahead of time, positioning GASGAS as the third group brand in the off-road motorcycle sector for ambitious beginners and as the global market leader in trials. Furthermore, GASGAS complements its product portfolio with a sporty range in the high-end e-mountain bike sector.

Positive outlook for the 2nd half 2020

Due to the strong global demand, the group expects sales to increase to more than EUR 800 million in the second half of 2020 and is therefore significantly higher than in the same period of the previous year (second half 2019: EUR 765.3 million). Annual sales for 2020 are expected to exceed EUR 1,400 million (FY 2019: EUR 1,520.1 million). The e-bike division will already contribute sales of more than EUR 110 million.

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 RAYMOND 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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