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PIERER Mobility AG: Complete integration of the E-Bike Division PEXCO GmbH into the listed company PIERER Mobility AG

Expansion of the Management Board

Wels (pta006/20.12.2019/07:35) - **Complete Takeover of the E-Bike Division PEXCO GmbH**

After setting out the entire legal framework and after the approval of the responsible antitrust authorities, the structures have already been created to carry out the complete integration of PEXCO GmbH into PIERER Mobility AG and to take the next step in growth.

Today, the supervisory board has resolved to take over the remaining 60% of the shares in PEXCO GmbH from Pierer Industrie AG at its acquisition value, with PEXCO now becoming part of the PIERER Mobility AG consolidation group already at the end of 2019. This is a further step of the group towards internationalization in the two-wheeler-electro mobility. For the coming year sales of around EUR 100 million are expected in this business field.

Together with the publication of the preliminary financial figures for the 2019 financial year, also the guidance for the 2020 financial year will be published, which will also take into account the expected contribution of PEXCO.

Expansion of the Management Board

With immediate effect, Viktor Sigl, MBA, Member of the Management Board of KTM AG, is also appointed to the management board of the listed company PIERER Mobility AG.

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 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. Thanks to our innovative strength, we see ourselves as the technology leader in the two-wheeler sector in Europe. The strategic partnership with Bajaj, India's second largest PTW manufacturer, strengthens competitiveness in global markets.

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