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PIERER Mobility AG: Simplification of the shareholding structure with Bajaj Auto

- **Pierer Industrie and Bajaj Auto restart discussions for Bajaj to participate at level of Pierer Mobility**

Pierer Industrie AG holds more than 60% of the shares of PIERER Mobility AG. The listed company PIERER Mobility AG holds approximately 51.7% of the shares of KTM AG; Bajaj Auto International Holdings BV (referred to as Bajaj) holds approximately 48% of the shares of the operating KTM AG.

PIERER Mobility AG was informed by Pierer Industrie AG and Bajaj that they have restarted discussions on assessing the possibility of transferring Bajaj's 48% stake in the operating KTM AG to PIERER Mobility AG, with the Pierer-Group continuing to retain the controlling majority over PIERER Mobility AG.

Pierer Industrie AG and Bajaj will now evaluate the proposals in detail.

In preparation for this possible transaction, Pierer Industrie AG in a first step contributes its 60% stake in PIERER Mobility AG to "PTW Holding AG" through a contribution in kind, which will thus become a direct 60% shareholder of PIERER Mobility AG.

If a decision is taken to execute the transaction, PIERER Mobility AG will consider the legal and economic requirements and conditions of a capital increase by contribution in kind from the existing authorized capital of the company. The authorized capital enables a capital increase of up to 50% of the existing share capital. After the transaction, the stake of PIERER Mobility AG in KTM AG increases from currently 51.7% to approximately 99.7%.

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. In addition to powered two-wheelers equipped with combustion engines or innovative electric drives, the product portfolio also includes e-bicycles. 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, R Raymon and GASGAS E-Bicycles 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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