

Ad-hoc release

Wels, 11 December 2020

PIERER Mobility AG: Further increase in earnings forecast for the 2020 financial year

- **Continued positive global demand for powered two-wheelers leads to renewed improvement in earnings**

Due to the continued positive global demand for powered two-wheelers (motorbikes and e-bicycles), the Board of Directors today announces that it is again raising the revenue forecast for the 2020 financial year published in September 2020.

For the 2020 financial year, annual **Group sales** are now expected to exceed **€ 1,500 million**. Due to the high demand, it was possible in the second half of 2020 to largely make up for the lost production and sales volumes from the COVID19 lockdown in the spring and to generate sales of approximately € 900 million. This means that turnover for the second half of the year will be more than 17 percent higher than in the same period of the previous year.

With an expected **EBIT** of approximately **€ 100 million** for the 2020 financial year, the EBIT margin is above the published guidance range of 4 - 6 % of turnover. **Free cash flow** will be above **€ 130 million** and thus significantly above the last forecast.

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