

Ad hoc release

Wels, 3 February 2021

PIERER Mobility AG: Preparation for the simplification of the shareholding structure with Bajaj

- Opting-Out from Swiss Takeover Law
- Extraordinary shareholders' meeting

Simplification of the Shareholding Structure of the listed PIERER Mobility AG

As announced at the end of November 2020, discussions are being held between Pierer Industrie and Bajaj on simplifying the shareholding structure. In this context, the possibility of transferring Bajaj's 48% stake in the operating KTM AG to PIERER Mobility AG is being examined, with the Pierer-Group continuing to retain the controlling majority over PIERER Mobility AG.

Convening of an Extraordinary General Meeting - Opting-Out from Swiss Takeover Law

In preparation for a possible implementation of the simplification of the shareholding structure, the takeover regulations are to be coordinated in a first step due to the dual listing on the Six Swiss Exchange and Frankfurt Stock Exchanges.

For this purpose, PIERER Mobility AG will convene an extraordinary shareholders' meeting for February 26, 2021. At this shareholders' meeting, the new inclusion of a provision in the Articles of Association will be proposed, which includes an opting-out according to Swiss takeover law. An opting-out in the Articles of Association means that whenever there is no obligation to make an offer under the provisions of Austrian takeover law, there is also no obligation to make an offer under Swiss takeover law. If, on the other hand, there is a mandatory offer under Austrian law, the provisions of Swiss takeover law must still be observed. The Swiss Takeover Board has determined in its decision of 2 February 2021 that the inclusion of the opting-out clause is valid pursuant to art. 125 para. 4 FinMIA, provided that (i) the shareholders of PIERER Mobility AG are informed transparently about the introduction of the opting-out clause and its consequences and (ii) the majority of the present votes and the majority of the present votes of the minority shareholders at the general meeting of PIERER Mobility AG approve the relevant provision of the Articles of Association. The decision of the Swiss Takeover Board is available on the company's website www.pierermobility.com/en/investor-relations/corporate-governance in the section "Articles of Association".

In the event of the implementation of the transaction, there will be no change of control of PIERER Mobility AG under the Austrian provisions. The opting out thus clarifies that there will be no takeover under the Swiss regime either.

The notice convening the extraordinary general meeting together with the proposed resolutions will be published on February 4, 2021.

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 vehicles with combustion engines, the product range also includes emission-neutral vehicles with innovative electric drives and e-bikes. 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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