

Ad hoc announcement pursuant to article 17 Regulation (EU) N0 596/2014 (MAR)
Ad hoc announcement pursuant to article 53 LR

Wels, July 21, 2021

PIERER Mobility AG forms Joint Venture in Bulgaria

- **PIERER MOBILITY AG forms a joint venture with MAXCOM for e-bike production in Bulgaria**
- **Expansion of the bicycle and e-bike production capacity in Europe**
- **PIERER Mobility AG brings its entire vehicle development and production expertise to the joint venture**

Today PIERER Mobility AG and Maxcom Ltd. decided to form a joint venture wherein they each have a 50% interest. The total investment volume is EUR 40 million. A state-of-the-art e-bike production facility is being built on an area of 130,000 m². International suppliers are also given the opportunity to set up production facilities on site. Commissioning is planned for the second half of 2023. The annual production capacity is around 350,000 pieces.

About Maxcom Ltd.

Maxcom Ltd. is one of the largest bicycle manufacturers in Eastern Europe and is part of MAXEUROPE in Bulgaria. In 2001, their bikes were officially introduced in the EU and since then over 95% of our OEM products are sold to European customers. Maxcom is already a supplier of Pierer E-Bikes GmbH, mainly with bikes from the R RAYMON brands, but increasingly also from Husqvarna E-Bicycles.

About the PIERER Mobility Group

The PIERER Mobility Group is Europe's leading manufacturer of "powered two-wheelers" (PTW). With its motorcycle brands KTM, HUSQVARNA Motorcycles 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. The acquisition of PEXCO's e-bicycle business was another important step in intensifying activities in the field of two-wheeled electromobility. 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. Thanks to our innovative strength, we see ourselves as the technology leader in the two-wheeler sector in Europe.

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