



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

26 July 2021

PIERER Mobility AG: Simplification of the shareholding structure with Bajaj

- **Pierer and Bajaj start simplifying Bajaj's participation at PIERER Mobility level, as announced**

PIERER Mobility AG was informed by Pierer Industrie AG and PTW Holding AG that an agreement in principle had been reached with Bajaj Auto Ltd. (India) and its wholly owned subsidiary Bajaj Auto International Holdings BV (Netherlands, "BAIHBV"), together referred as "Bajaj", to contribute BAIHBV's 46.5% stake in KTM AG to PIERER Mobility AG.

As a next step, Pierer and Bajaj will now initiate competition and takeover law consultations with the relevant authorities as well as the necessary valuations; PIERER Mobility AG, for its part, will go ahead with preparations under capital market law. Depending on the outcome of the valuation process, the opinion of the Austrian Takeover Commission and the transaction negotiations as well as the clearance by the competition authorities, PIERER Mobility AG will carry out a capital increase through contribution in kind from the existing authorized capital of the company under exclusion of subscription rights by up to 50% of the existing share capital.

After completion of the transaction, the shareholding of PIERER Mobility AG in the operating KTM AG will increase from currently about 51.7% to about 98.2%. The Pierer Group will continue to maintain sole control over PIERER Mobility AG.

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