

EQS-Ad-hoc: PIERER Mobility AG / Key word(s): Restructure of Company/Liquidity Problem
PIERER Mobility AG: Far-reaching restructuring and additional liquidity requirement at KTM AG

12-Nov-2024 / 20:42 CET/CEST

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Ad hoc announcement pursuant to article 17 Regulation (EU) No 596/2014 (MAR)**Ad hoc announcement pursuant to article 53 LR**

Wels, November 12, 2024

PIERER Mobility AG: Far-reaching restructuring and additional liquidity requirement at KTM AG

In the course of liquidity planning for the 2025 financial year, PIERER Mobility AG has to cover additional liquidity requirements at the level of KTM AG. As of June 30, 2024, the KTM AG Group was responsible for more than 95% of PIERER Mobility AG's revenue.

Ongoing discussions with core shareholder Pierer Bajaj AG and major financial creditors of KTM AG on financial restructuring

The Executive Board is currently working on securing the financing of KTM AG, in particular on a bridge financing in the three-digit million range. To this end, discussions are ongoing both with the core shareholder Pierer Bajaj AG and with existing financial creditors. The aim is to agree a standstill agreement with the financial creditors involved for the duration of these discussions as basis for the financial restructuring.

The negotiations and discussions are currently at an early stage. It is therefore not yet possible to make any concrete statements about the outcome of the negotiations, the conditions and the size of an additional financing.

Far-reaching restructuring necessary at KTM AG level

In addition to securing liquidity, the Executive Board is endeavouring to put KTM AG back on a stable operational and financial basis. Against the backdrop of a challenging economic environment, an even more far-reaching operational restructuring is being driven forward with the aim of reducing inventories at both KTM AG and the dealer level to an economically sustainable level by significantly reducing production volumes. Furthermore, overheads are also to be significantly reduced once again.

The aim is to stabilize costs and sales at a redimensioned level from the 2025 financial year and thus create the basis for sustainable competitiveness and profitability.

Further information will be published in due course.

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ISIN: AT0000KTMIO2; security number (Switzerland): 41860974; securities code: PKTM; Bloomberg: PKTM SW, PKTM AV; Reuters: PKTM.S, PKTM.VI

End of Inside Information

12-Nov-2024 CET/CEST News transmitted by EQS Group AG. www.eqs.com

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EQS News ID: 2028485

Valorennummer (Schweiz): 41860974 Wertpapierkürzel: PKTM Bloomberg: PKTM SW ; PKTM AV
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