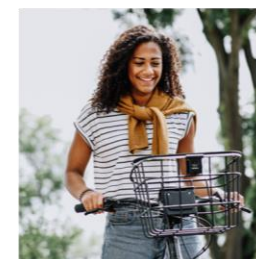


# Company presentation

September 2022



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**In this presentation, *KTM* stands for KTM AG, which, as the owner of the KTM brand, manufactures and/or distributes motorbikes and motorbike accessories under this brand. To be distinguished from this is KTM Fahrrad GmbH, which, as the exclusive licensee, manufactures and/or sells bicycles and bicycle accessories under the KTM brand. KTM AG and KTM Fahrrad GmbH are neither affiliated with each other under corporate law nor intertwined with each other in terms of capital or otherwise. Consequently, PIERER Mobility Group, does not produce or distribute bicycles and bicycle accessories under the KTM brand but under brands such as Husqvarna, GASGAS, R Raymon or FELT.**

Pierer Industrie AG  
at a glance

01.



## About the group & key areas

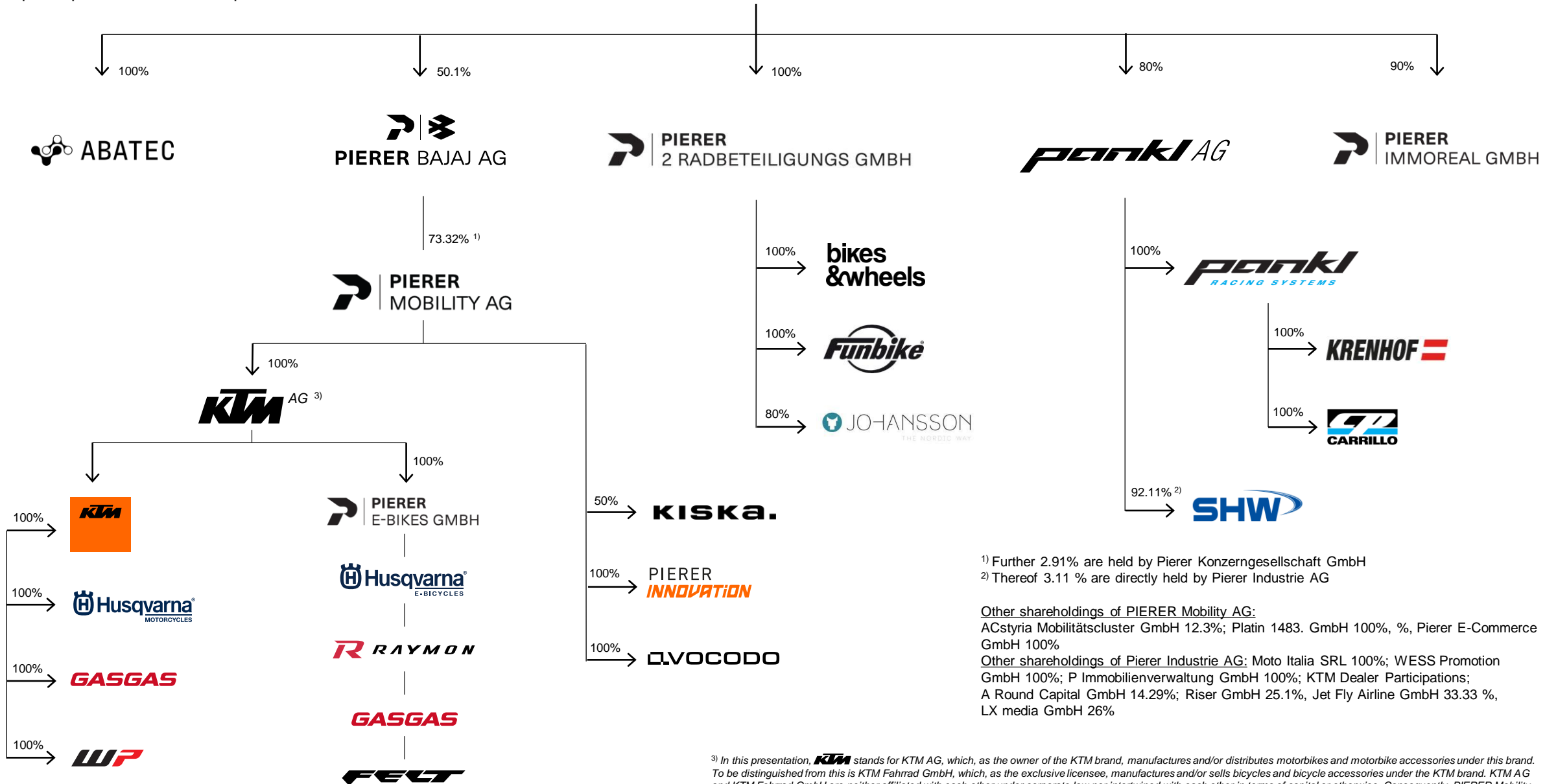
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- A leading European automotive group
- **Family owned by Stefan Pierer**  
(via Pierer Konzerngesellschaft mbH)
- Majority Shareholdings in **PIERER Mobility AG** – a leading European powered two-wheeler (PTW) manufacturer – and **Pankl AG** – a high tech automotive components producer
- Major shareholding in the Austrian electronics developer **abatec GmbH**



# Group Structure Pierer Industrie AG

simplified presentation as of September, 2022



1) Further 2.91% are held by Pierer Konzerngesellschaft GmbH  
 2) Thereof 3.11 % are directly held by Pierer Industrie AG

Other shareholdings of PIERER Mobility AG:  
 ACstyria Mobilitätscluster GmbH 12.3%; Platin 1483. GmbH 100%, %, Pierer E-Commerce GmbH 100%

Other shareholdings of Pierer Industrie AG: Moto Italia SRL 100%; WESS Promotion GmbH 100%; P Immobilienverwaltung GmbH 100%; KTM Dealer Participations; A Round Capital GmbH 14.29%; Riser GmbH 25.1%, Jet Fly Airline GmbH 33.33 %, LX media GmbH 26%

3) In this presentation, **KTM** stands for KTM AG, which, as the owner of the KTM brand, manufactures and/or distributes motorbikes and motorbike accessories under this brand. To be distinguished from this is KTM Fahrrad GmbH, which, as the exclusive licensee, manufactures and/or sells bicycles and bicycle accessories under the KTM brand. KTM AG and KTM Fahrrad GmbH are neither affiliated with each other under corporate law nor intertwined with each other in terms of capital or otherwise. Consequently, PIERER Mobility Group, does not produce or distribute bicycles and bicycle accessories under the KTM brand but under brands such as Husqvarna, GASGAS, R Raymon or FELT.

# Strategy

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- Leading market position with **PIERER Mobility** in a growing **Powered Two-Wheeler (PTW) industry** with a scalable business model
- **Pankl** as a **leading supplier** of engine and drivetrain systems to the motor racing, luxury automobiles and the aviation industry as well as the production of brake discs
- Sustainable **long-term growth** perspectives and business opportunities
- Good diversification through geographic regions and product range
- Strong and **long-lasting customer base**
- Conservative dividend policy
- **Solid financing** strategy
- Stable and committed management/shareholder structure with **high sector expertise**



## Key figures 2021

- **Revenues: 2,728 m€**  
PIERER Mobility Group: 2,042 m€  
Pankl Group: 709 m€
- **EBITDA: 424 m€**
- **Employees: 9,530**  
- thereof 5,249 in the PIERER Mobility Group  
- thereof 3,904 in the Pankl Group
- **Investments: 283 m€**
- **R&D expenses: 201 m€**
- **Equity ratio: 33.2%**



# Management



**Friedrich Roithner**  
CFO

After his studies Friedrich Roithner worked for one of the Big Four tax consulting and auditing firms. From 1992 he worked for Austria Metall AG. Since 2007 Friedrich Roithner is a member of the management of the PIERER Mobility Group. Since 2010 he is CFO.



**Stefan Pierer**  
CEO

Stefan Pierer started his career in 1982 at Hoval, a company for heating and room climate solutions in Upper Austria. In 1987 he founded today's PIERER Mobility Group, in 2011 the Pierer Industrie Group.



**Wolfgang Plasser**  
CEO Pankl AG

Wolfgang Plasser joined the management board of Pankl Racing Systems AG in 2004 and became CEO in 2006. Since June 2018, Wolfgang Plasser is also the CEO of SHW AG as well as a member of the board of Pierer Industrie AG and Pankl AG.

## Other members of the Board of Directors

*(in alphabetical order)*

Michaela Friepess

Hannes Haunschmid

Thorsten Hartmann

Alex Pierer

Klaus Rinnerberger



# PIERER Mobility Group

Passion and performance in everything we do.

02.





Globalization



People

The four pillars  
of success



Innovation



Brands

# The Leading European Powered Two-Wheeler Group



**MOTORCYCLES**



**NEW MOBILITY**



**DESIGN, CONCEPT DEVELOPMENT  
& DIGITALIZATION**

Simplified presentation as of July 2022

Other shareholdings: ACstyria Mobilitätscluster GmbH 12.3%; Platin 1483. GmbH 100% , Pierer E-Commerce GmbH 100%

# The PIERER Mobility DNA

30 years on the fast lane.



## 01. CONTINUED GROWTH & STRONG FOCUS ON RETURNS

- ~**16% sales unit CAGR** since **1992** resulting in € 2,042 million revenue in 2021
- EBITDA margin > **15%** and strong **FCF generation**

## 02. GROWTH BY ACQUISITION & STRATEGIC PARTNERSHIPS

- Expanding motorcycles and (e-) bicycles portfolio and entering new markets
- Establishing and developing global strategic partnerships

## 03. HIGH INNOVATION RATE

- Research & Development expenses are around **8 – 9% of revenues**

# The PIERER Mobility DNA

30 years on the fast lane.



## 04. PREMIUM BRANDS

- **Strong brands** secure sustainable profitability and market presence
- **Product leadership** driving gains in market share

## 05. PIONEER IN ELECTRIFICATION OF POWERED TWO-WHEELERS

- E-Mobility sales **€181 million** in 2021
- ~ **60% sales CAGR** since 2019

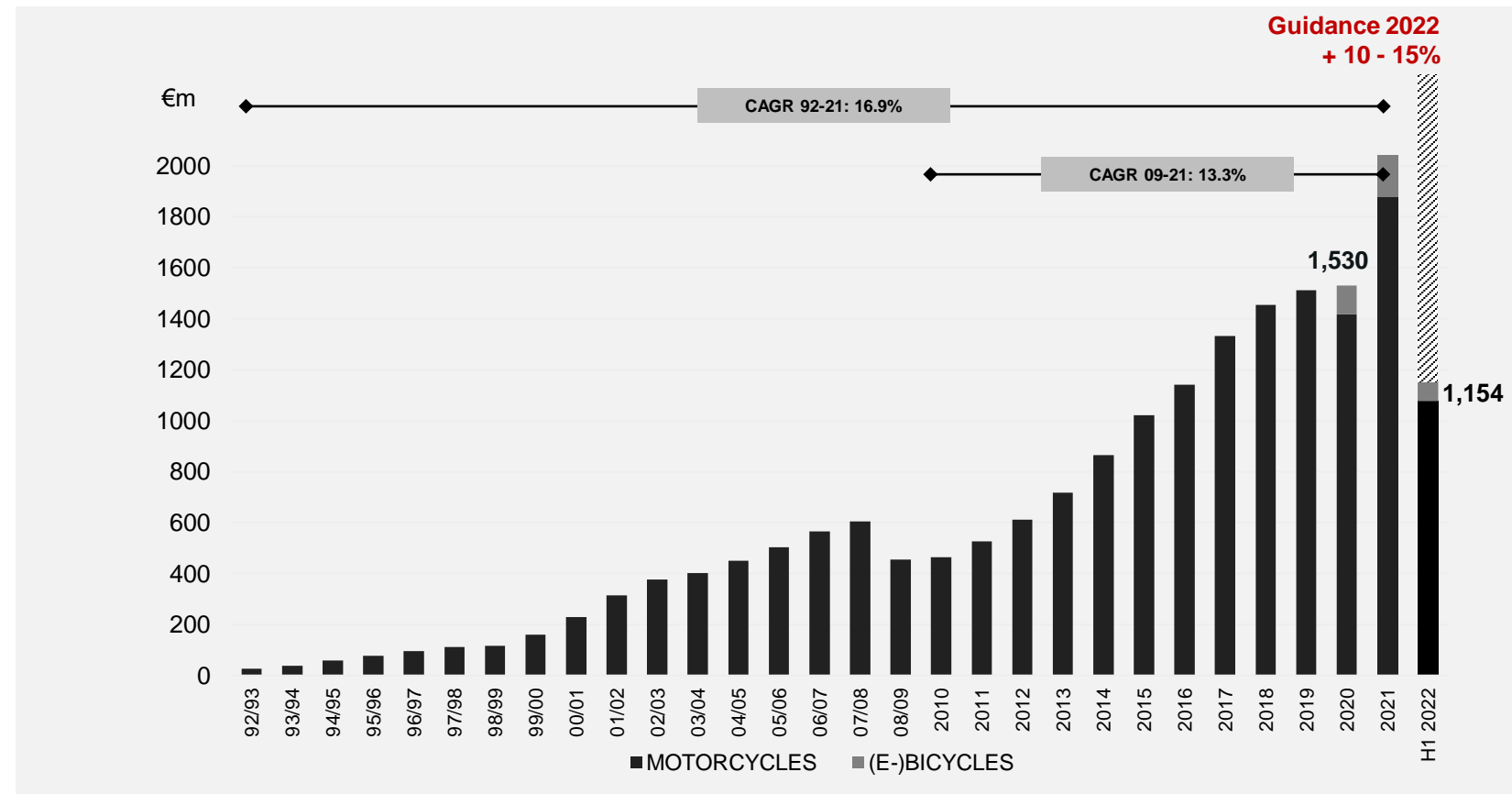
## 06. VALUE CREATION THROUGH SUSTAINABILITY

- **Thorough sustainability process** based on materiality analysis
- **Environmental Social Governance (ESG)** program with relevant focus areas

# Twenty-nine years of successful track record

## Revenue Sales Motorcycles & E-Bicycles

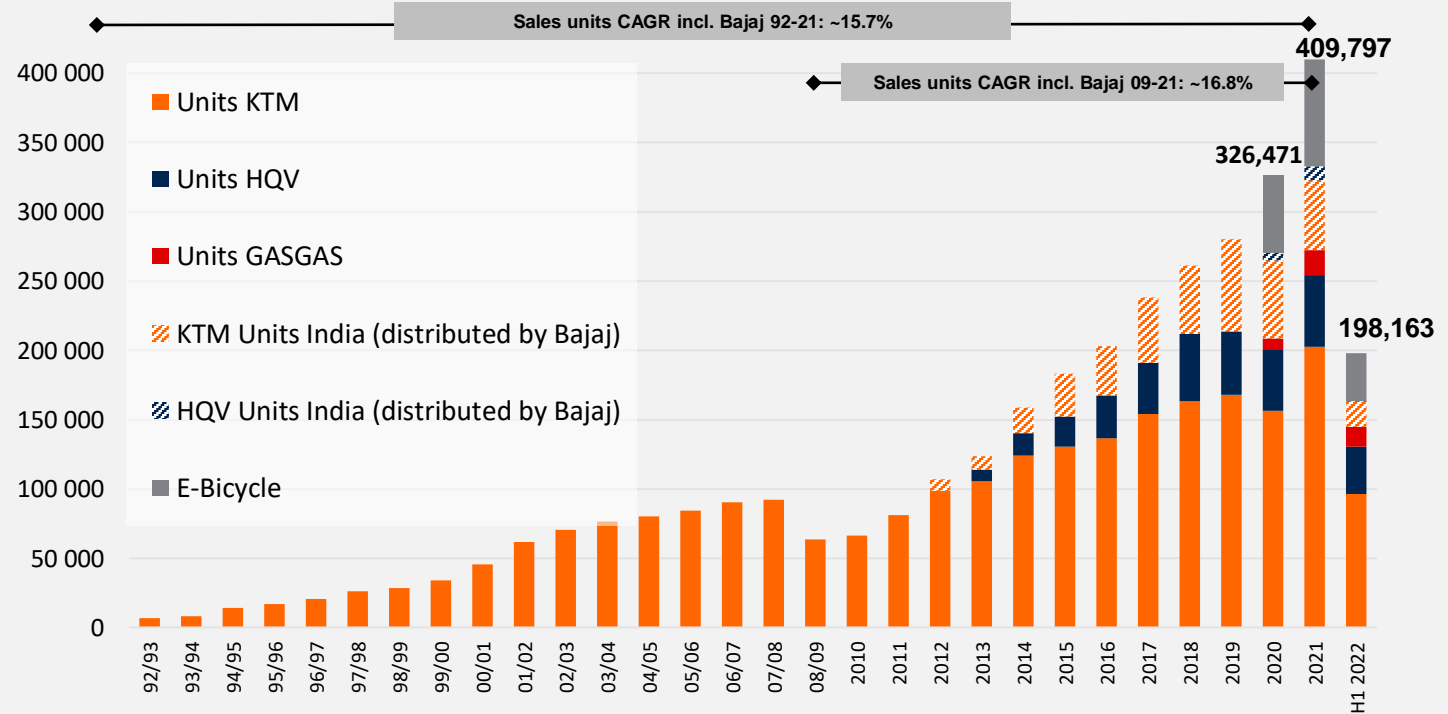
- **H1 2022** revenue of € 1,154 million (+ ~7%), of which already € 79 million E-Mobility sales (E-Motorcycles/E-Bicycles)
- **Record growth in 2021**
- **BY 2021** revenue of € 2,042 million (+ ~33%), of which already € 181 million E-Mobility sales (E-Motorcycles/E-Bicycles)
- Revenue sales **more than tripled from 2009 to 2021**
- Revenue sales **CAGR ~13% since 2009**



# Twenty-nine years of successful track record

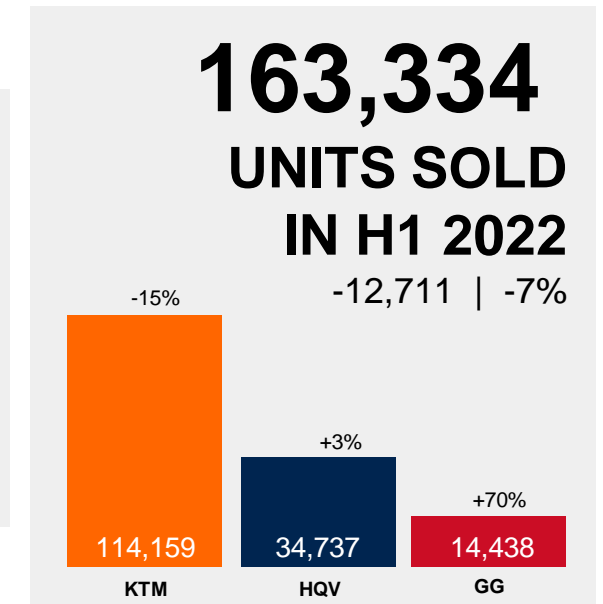
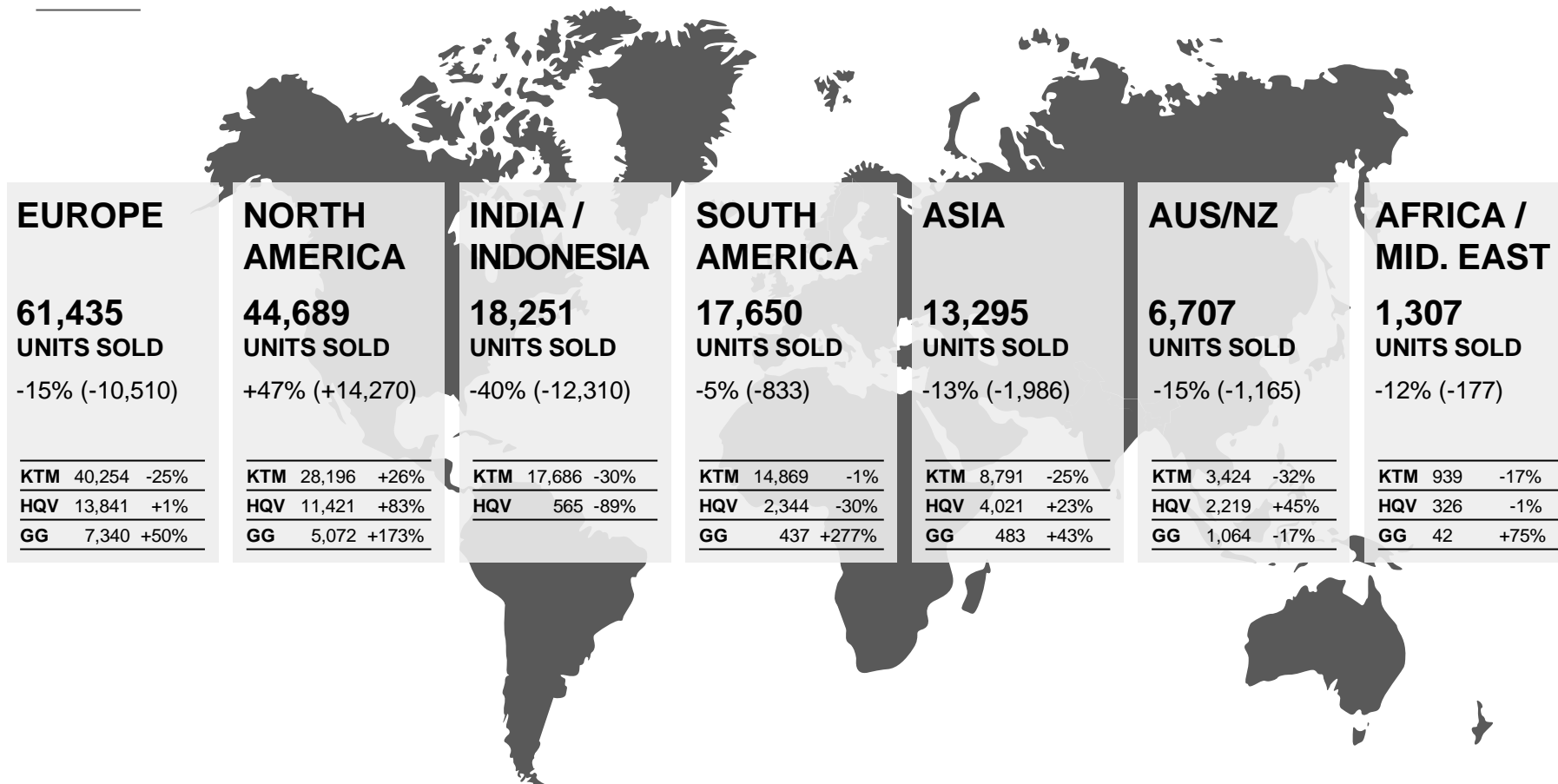
## Powered Two-Wheelers (PTW) Unit Sales

- **198,163 PTW's (Motorcycles and E-Bicycles) and further 16,588 Bicycles sold in first Half Year 2022**
- **409,797 PTWs sold** in the Business Year 2021
- Further **25,837 non-E-bicycles** sold (PY: 17,213)
- Group market share has quadrupled since 2009 to ~12% in Europe and ~11% in North America
- Motorcycle sales unit CAGR of ~16.8% since 2009
- E-Bicycle target set to quadruple from 2020 to 2025 to ~250k units



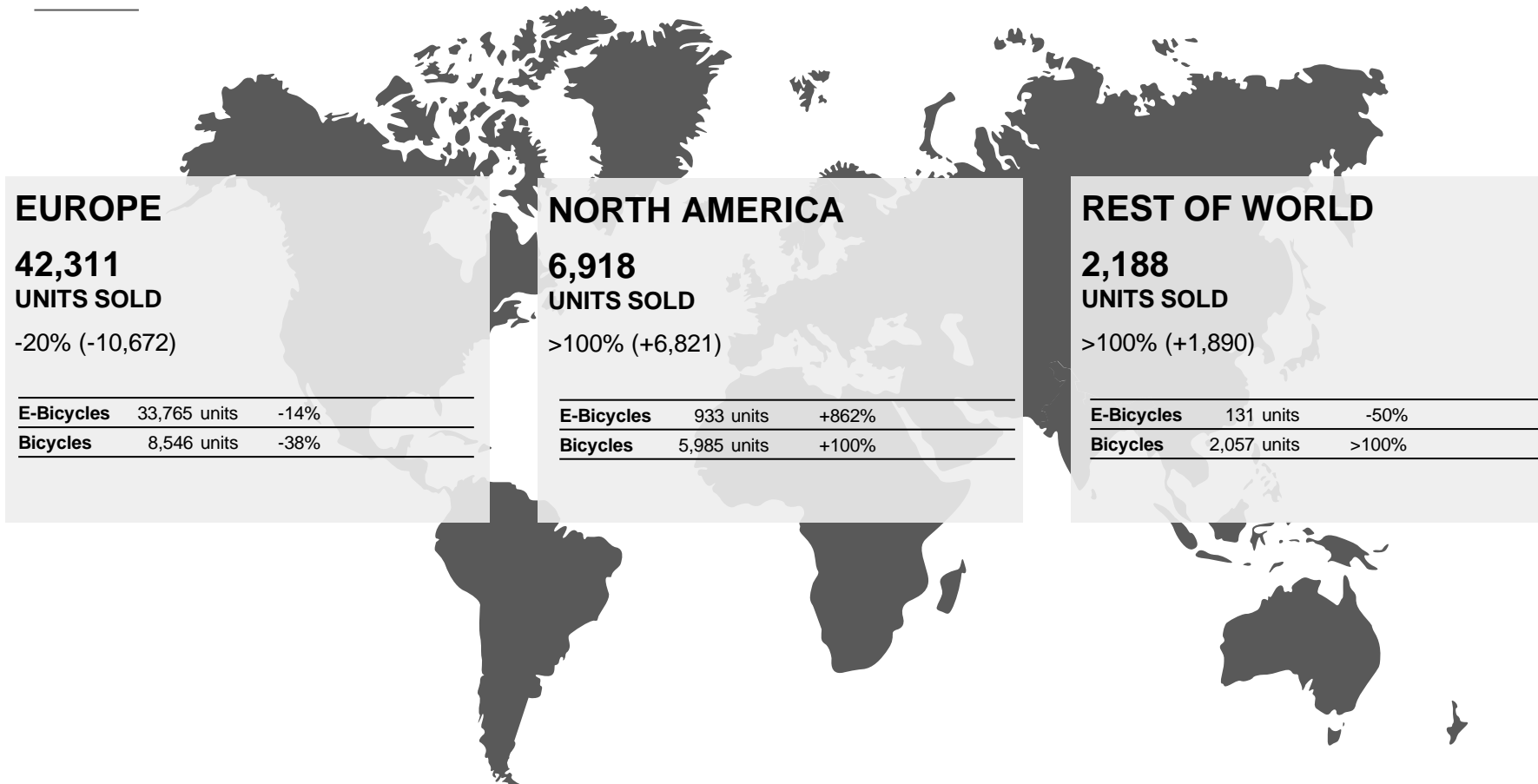
# Motorcycles wholesales – H1 2022

Deliveries to Motorcycle Dealer Network & General Importers





# Bicycles wholesales – H1 2022



# Bicycles wholesales – 2021

## EUROPE

**101,437** <sup>1)</sup>  
UNITS SOLD

**159.321 Mio. €** <sup>2)</sup>  
REVENUE

<b>HQV</b>	29,995 units	71.99 Mio. € revenue
<b>GG</b>	4,585 units	10.52 Mio. € revenue
<b>RAY</b>	66,093 units	78.64 Mio. € revenue

## NORTH AMERICA

**712**  
UNITS SOLD

**2.039 Mio. €**  
REVENUE

<b>HQV</b>	712 units	2.039 Mio. € revenue
------------	-----------	----------------------

## REST OF WORLD

**607**  
UNITS SOLD

**1.37 Mio. €**  
REVENUE

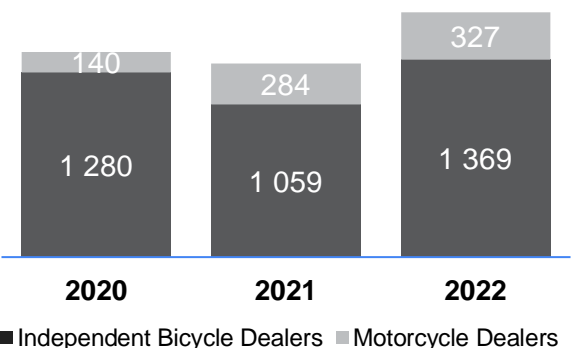
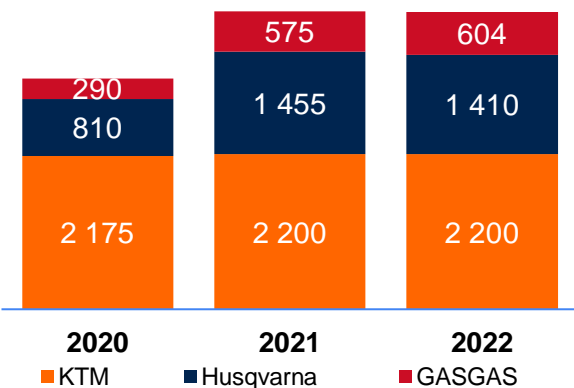
<b>HQV</b>	308 units	0.82 Mio. € revenue
<b>RAY</b>	296 units	0.53 Mio. € revenue

**102,753**  
UNITS SOLD  
IN 2021

**162.719 M€**  
REVENUE IN 2021

# Business growth driver: Dealers

More than 4,200 Motorcycle Dealers & nearly 1,700 Bicycle Dealers



## 4,230 Motorcycle Dealers

- more than 1,217 dual or multi brand dealers
- Europe: ~1,570 Dealers
- North America: ~800 Dealers
- India/Indonesia: ~1,300 Dealers

## 1,343 Bicycle Dealers

- 1,059 independent bicycle dealers
- 284 motorcycle dealers
- Focus on premium high-performance dealers



**Target:**  
**5,000 Motorcycle & 5,000 Bicycle dealers, thereof 2,000 combined dealers**

Note: Chart includes subsidiaries and importer dealers (including India)

## Strong global partners

Strategic partnership with Bajaj

**Both companies exploring common themes, such as zero-emission exhaust systems and light electric vehicles for urban environments, including an open approach to different battery solutions.**

- Development of a common 48-volt electric two-wheeler platform for planned serial production in India in 2022
- Ongoing production of Husqvarna model line 125cc to 401cc
- Ongoing production of KTM model line 125cc to 390cc incl. latest MY22 RC range



**~1,000,000**

Units produced  
in India since 2011



# Strong global partners

Joint Venture with CFMOTO

**Through the deeper cooperation with partner CFMOTO, sole distributor for KTM in China, additional production facilities and supply chains were established.**

- The high-end chinese motorcycle market grew by ~50% in 2021 vs. 2020
- Sales projection for 2022: ~20,000 units
- Production of twin-cylinder platform since Q2 2021
- Increased cooperation: production of 790 DUKE, 790 ADVENTURE, 790 SUPERMOTO T models for China domestic plus global markets in the JV factory



**Production capacity of  
~ 50k motorcycles**



## Pioneer in Electrification of Powered two-wheelers

OUR ELECTRIC PTW VISION.

Become a Global Leader  
of electric Powered Two-Wheelers  
in the power range 250W to 15kW

### OUTLOOK

**By 2030, at least one-third of the Group's sales will be generated with electrified two-wheelers:**

- Road vehicles up to 125cc for urban use: electric drives in the low-voltage range (48 volts).
- High-performance segments: powered by or compatible with e-fuels (synthetic fuels).

# Product development Centers

## Investments in electric mobility

### **E-Mobility Research & Development Center (Anif, Austria)**

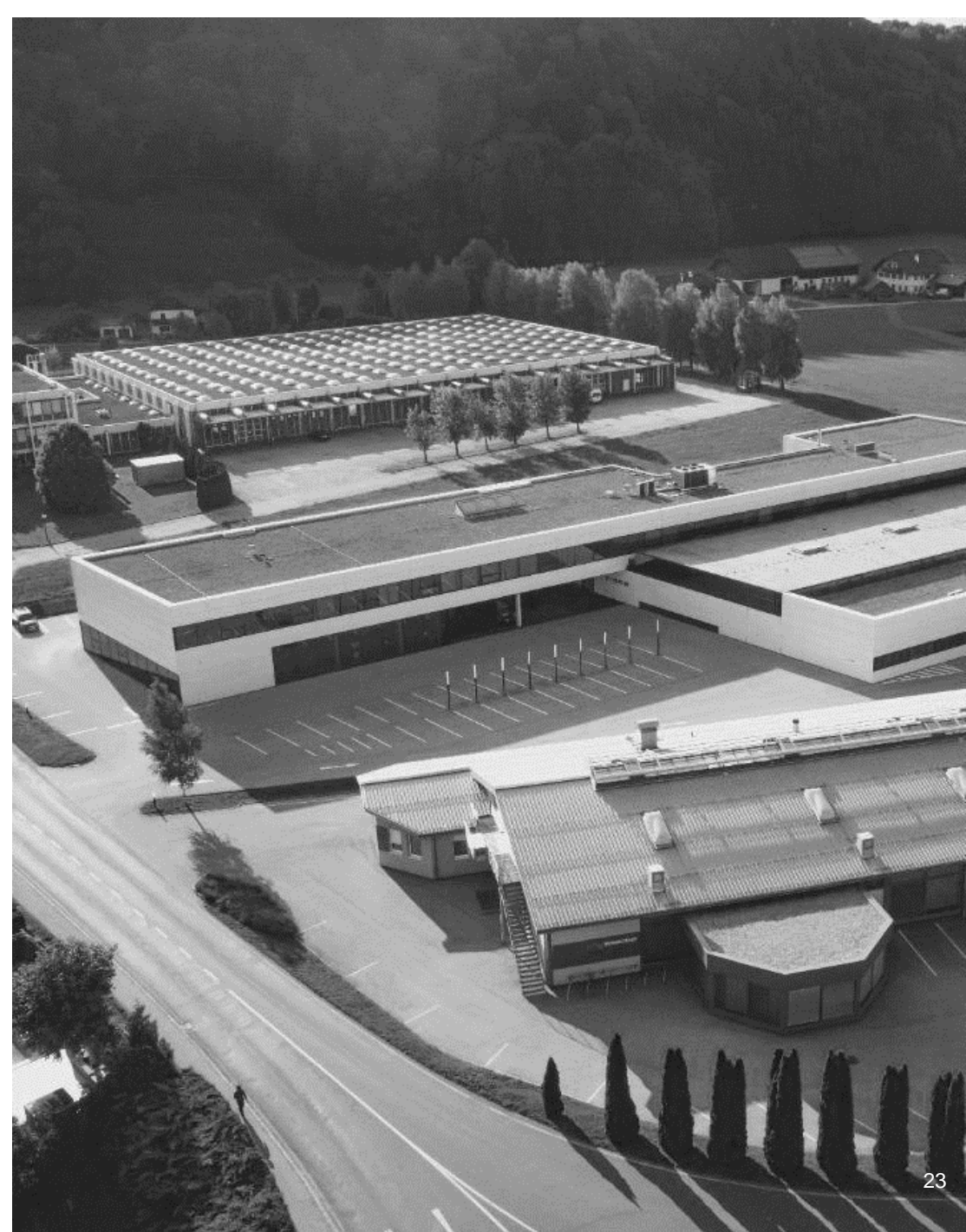
- E-Mobility competence center
- Cutting-edge facility on ~20,000 square meters floor space, 150 employees
- E-drivetrain and E-products

### **KISKA Design Studios (Anif, Austria & Munich, Germany)**

- Competence centers for product development, engineering, design and SPM
- High-profile industry experts
- Anif: 250 employees, 35 nations
- Munich: 500 square meters, 10 employees, 6 nations

### **Cero Research & Development Center (Barcelona, Spain)**

- E-Mobility, bicycle, design and engineering
- 12+ years of bicycle and motorcycle development knowledge
- Over 200 high-end bicycles developed
- 2,600 square meters, 90 employees



# New mobility

---

## JOINT VENTURE WITH MAXCOM IN BULGARIA

- Both partners hold a **50% interest**
- **Investment volume € 40 million**
- **Our goal:** expansion of the bicycle and E-Bike production capacity in Europe
- Annual production capacity around **350,000 units**





# Pankl Group

High Tech | High Speed | High Quality

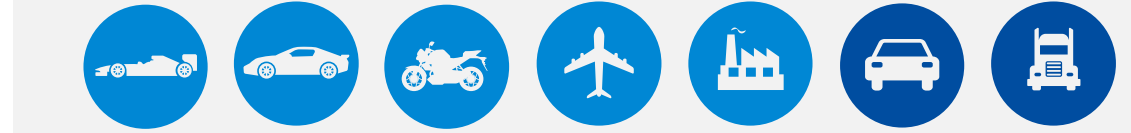
03.





## About the company

Pankl AG develops, manufactures and distributes high-tech and high-precision single components or complete systems in different markets: racing, high performance, passenger cars, aerospace, truck & off-highway, two wheeler and industrial applications.



## Highlights

- State-of-the-Art production technology
- Global footprint
- Innovative High-Tech solutions
- Global market leader: titanium connecting rods, driveshafts
- Leading manufacturer of pumps, brakes, pistons, driveline systems and main- and tail rotorshafts

Revenues: **709m€**

Factories: **20**

Employees worldwide: **3.900**



**INNOVATION LEADER**  
Focused on future technology

## Around the world



2.200\*



Kapfenberg, Bruck/Mur, Köflach, Mannheim, Topoľčany, Irvine, Cerritos, Leicester, Dalian, Tokyo

1.700\*



Aalen, Bad Schussenried, Neuhausen ob Eck, Tuttlingen, Timișoara, Toronto, Sao Paulo, Kunshan, Haimen/Nantong

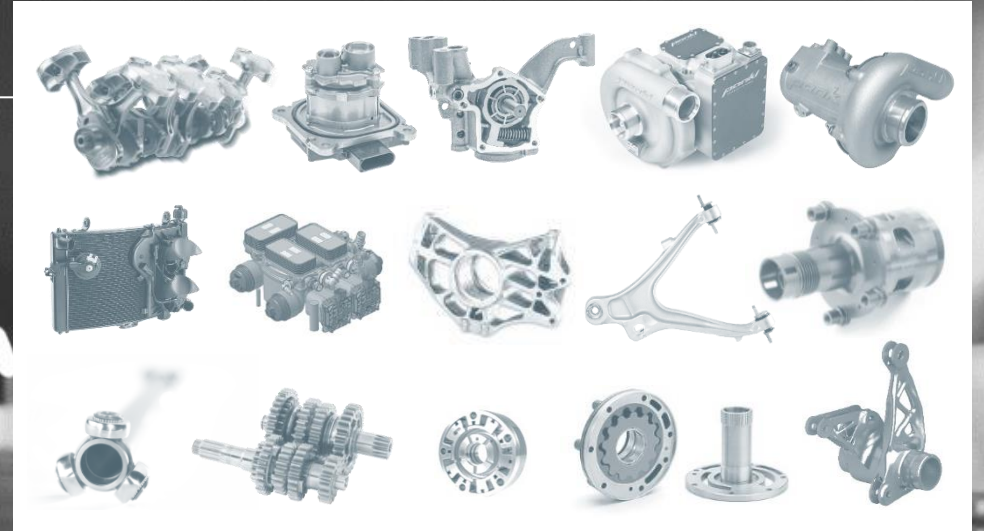
\* Number of employees per 31.12.2021

## Components

### CHASSIS | POWERTRAIN

- Cranktrain, Mechanical Pumps / E-Pumps, E-Turbo, Fuel Cell Air Supply System (FCAS), Thermal Modul, Heat Exchanger, Radiator, Additive Manufactured Parts, Sinter Parts, Driveshaft, Propshaft, Gearbox internals, Transmission Pumps, Upright Assemblies, Inboard Suspension Systems, Forged Steel and Aluminum Parts

78%\*



### BRAKES

- Lightweight Composite Brake Discs | Brake Drum | Processed Brake Discs | Unprocessed Brake Discs

18%\*



### AEROSPACE

- Engine Shaft, Main Rotorshaft, Tail Rotorshaft, Refuelling Tube, Aviation pump

4%\*

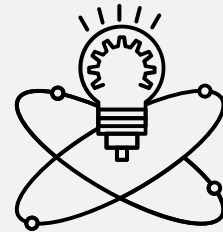


## Customers

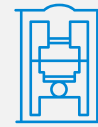


## SYSTEM SUPPLIER

Development partner with system competence  
and a high level of added value



DEVELOPMENT



FORGING  
TECHNOLOGY



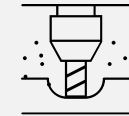
CASTING  
TECHNOLOGY



SINTERING  
TECHNOLOGY



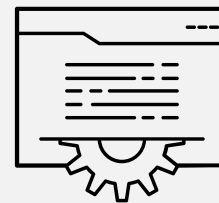
ADDITIVE  
MANUFACTURING



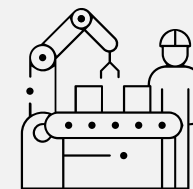
MACHINING



HEAT  
TREATMENT



TEST



ASSEMBLY



SERVICE

## Investments in the future

### **Pankl Aerospace High Tech Park**

- More capacity and service for the customers
- New process inhouse: Plasma nitriding

### **SHW China: New production site**

- New brake disc production in the Chinese city of Nantong

### **Pankl Academy**

- Group-wide training center

### **New electromobility center in Bad Schussenried**

- More space to produce pumps for electric and hybrid vehicles





# ESG Overview

04.



# ESG reporting guidelines

- Sustainability Reporting<sup>1)</sup> in accordance with “GRI Standards” and Directive 2014/95/EU (in Austria “NaDiVeG”)
- EU taxonomy
- Measures in line with the UN SDGs

1) See “4. Consolidated non-financial report” in the management report on the consolidated financial statements, pages 105-160/ “Beilage II/15” in the Annual Financial Report 2021 (German only)



## ESG goals & considerations

- Strong focus on additive Manufacturing.
- Focus on CO<sub>2</sub> balancing and on CO<sub>2</sub> avoidance.
- Resource-saving production at all company locations.
- The product portfolio is consistently focused on CO<sub>2</sub>-optimizing vehicle components.
- Another expansion of waste management.
- **Installation of further photovoltaic systems.**
- **Continuous expansion of training and further education offers** (KTM\_academy, Pankl Academy).
- **Technology openness of the drive concepts.**
- Local procurement strategies (high purchasing volume in Europe for series purchasing), regional suppliers for the manufacture of products.
- **Focus on the use of reusable packaging.**



# Contribution to UN SDGs

## SDG

## Contribution



3 GOOD HEALTH AND WELL-BEING

Comprehensive health program: Safety and health contributions for employees, e.g. increasing safety standards in production, measures to reduce accidents in production, measures to foster physical and mental health of employees. | Occupational health and safety policy. | Certification for occupational health and safety management system (ISO 45001). | COVID-19: Measures to protect employees (among other things ongoing testing, vaccination option).



4 QUALITY EDUCATION

Commitment to high quality education of current and potential staff, intensive cooperation with secondary education institutions. Extensive offerings for trainings and further education for employees (e.g. KTM\_academy, Pankl Academy, KTM Young Pioneers College, KTM Digital Intrapreneurship MBA, Production Academy. | Promoting women in STEM professions.



5 GENDER EQUALITY

Diversity and Anti-Discrimination Policy. | Code of Conduct to end discrimination. | Flexible working arrangements. | Focus on increasing the proportion of women in STEM professions. → This is resulting in an increase in female apprentices in technical areas as well as an overall increase in the number of female employees in the group, not least in management positions.



6 CLEAN WATER AND SANITATION

Focus on efficient water use. | Solvent-based parts cleaning facility to avoid water pollution and cost intensive wastewater management.



7 AFFORDABLE AND CLEAN ENERGY

Photovoltaic installation for House of Brands in Munderfering and for transmission manufacturing in Kapfenberg. These systems are designed for own consumption. | Roof area of logistics center in Munderfering to be rented out for further photovoltaic facilities of 40.000m<sup>2</sup> (power approx. 4,000 kWp, energy to be introduced into public grid). Increase energy efficiency. | Further sites in implementation and further such PV plants in planning.



8 DECENT WORK AND ECONOMIC GROWTH

Diversity and Anti Discrimination Policy. | Code of Conduct. | Declaration on modern slavery and human trafficking. | Focus on R&D activities to further expand the leading role in the European motorcycle market in terms of technology, sales and sustainability through steady growth. | Reporting of possible grievances via an anonymous whistleblower system.



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

Innovation and technology leader in the segment of sports motorcycle segment as well as dynamic components and systems for vehicles/aircrafts. | High innovation culture and progressive R&D strategy with respect to technology, sales and sustainability through constant growth. | Research and development of components for sustainable mobility concepts. | Competence center for e-mobility opened in 2021 in Anif close to Salzburg.



11 SUSTAINABLE CITIES AND COMMUNITIES

Development of alternative, low emission mobility solutions to reduce air pollution. | Work with project partners on sustainable mobility concepts in urban areas.



12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Efficient use of natural resources and measures to avoid, reduce and recycle waste. Full utilization of raw materials including return to the material cycle, e.g. engine oil reprocessing facility, reusable containers. | Use of recycled materials (e.g. in the casting foundry in Tuttlingen: exclusively secondary aluminum) | Certified waste partners. Certifications for environmental and energy management system (ISO 14001, ISO 50001). | Sustainable energy supply at the sites in Germany and Austria.



13 CLIMATE ACTION

ACEM strategy for decarbonization of Powered Two-Wheelers (PTWs) by 2050. | Launch at least three electric platforms with several products by 2024. | Reduction of emissions across entire product life cycle. | First TCFD Report in 2021, results to be incorporated into definition of targets and measures going forward.



16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Committed to national anti corruption regulations and international guidelines (e.g. UNCAC, OECD Guidelines for multinational companies). | Code of Conduct provides clear guidelines on dealing with corruption and bribery and is an integral part of the basis for concluding any contracts.

## ESG Highlights 2021 – Key figures

**7.3 %**  
R&D  
EXPENSES  
FROM  
REVENUE

**360**  
APPRENTICES

**150,000**  
HOURS FOR  
FURTHER  
TRAINING OF  
EMPLOYEES

**13%**  
EMPLOYEES  
IN R&D

**CERTIFIED**  
among others  
according to  
ISO 5001  
ISO 14001  
ISO 10844  
ISO 27001  
ISO 45001

**48%**  
OF PEOPLE  
INFORMED  
ABOUT ANTI-  
CORRUPTION

HIGH SHARE  
OF  
**RENEWABLE  
ENERGY**

COMPLIANCE  
CASES,  
INCIDENTS OF  
DISCRIMINATION  
**0**

**12.8**  
LOST TIME  
FREQUENCY  
INJURY RATE <sup>1)</sup>

**90%**  
EMPLOYEES  
IN EUROPE <sup>2)</sup>

<sup>1)</sup> Rate excl. temporary workers; The LTIFR is the number of lost-time injuries (of at least one workday) per million hours worked, calculated using the formula:  $LTIFR = (\text{Number of lost-time injuries}) / (\text{Total hours worked in accounting period}) \times 1,000,000$ . <sup>2)</sup> Thereof around 63% in Austria, around 19% in Germany and around 8% in Europe.

# Key figures & financials

05.



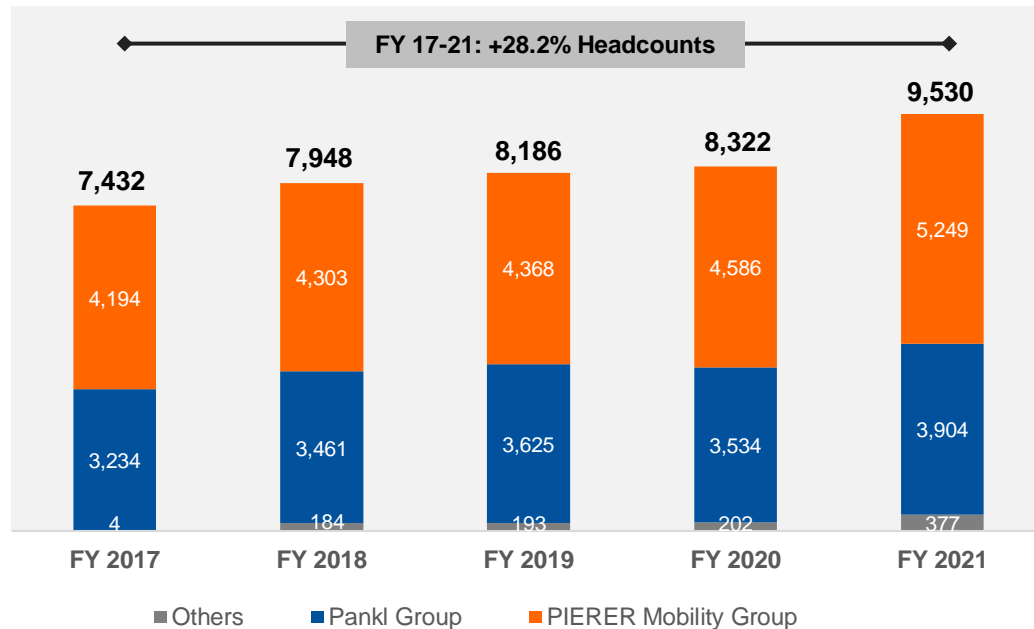
# Key figures

## Consolidated Profit & Loss figures under IFRS

in EURm	2019	2020	2021	Δ 2020/21
Revenues	2,171.1	2,101.3	2,728.3	+627.0
EBITDA	313.1	280.6	423.6	+143.0
EBIT	149.4	96.9	220.7	+123.8
Earnings	104.0	49.1	150.1	+101.0
Earnings after minorities	39.3	5.1	52.1	+47.0
EBITDA margin	14.4%	13.4%	15.5%	+2.1ppts
EBIT margin	6.9%	4.6%	8.1%	+3.5ppts
Employees (Headcount)	8,186	8,322	9,530	+1,208

# Development of employees

- **9,530 employees**, incl. around 352 apprentices
- **Increase by 1,208 staff** in 2021  
(compared to 8,322)
- **~24.5 % female share**





# Key figures

## Business segments under IFRS

in EURm	PIERER Industrie Group		PIERER Mobility Group		Pankl Group		OTHERS	
	2021	Δ 2020/21	2021	Δ 2020/21	2021	Δ 2020/21	2021	Δ 2020/21
Revenues	2,728.3	+627.0	2,041.7	+511.3	709.1	+125.7	-22.5	-10.0
EBITDA	423.6	+143.0	332.2	+98.7	74.4	+25.4	17.0	+18.9
EBIT	220.7	+123.8	193.5	+86.2	11.1	+19.9	16.1	+17.7
Earnings	150.1	+101.0	142.9	+73.4	3.5	+16.3	3.7	+11.3
EBITDA margin	15.5%	+2.1ppts	16.3%	+1.0ppts	10.5%	+2.1ppts	-	-
EBIT margin	8.1%	+3.5ppts	9.5%	+2.5ppts	1.6%	+3.1ppts	-	-

# Key figures

## Consolidated Balance Sheet and Cash Flow figures under IFRS

in EURm	2019	2020	2021	Δ 2020/21
Balance sheet total	2,468.3	2,737.5	3,257.2	+519.7
Equity	961.8	940.8	1,081.9	+141.1
Working capital employed	422.9	303.3	328.5	+25.2
Net debt	-678.8	-732.2	-759.3	-27.1%
Equity ratio	39.0%	34.4%	33.2%	-1.2ppts
Working capital as % of sales	19.5%	14.4%	12.0%	-2.4ppts
Gearing	70.6%	77.8%	70.2%	-7.6ppts
Net debt / EBITDA	2.2x	2.6x	1.8x	-0.8x
Capex <sup>1)</sup>	-213.6	-188.8	-283.1	-94.3
Capex right-of-use/Leasing (IFRS 16)	-92.1	-29.2	-29.1	-0.1
Cash flow from operating activities	329.3	366.7	384.1	17.4
Cash flow from investing activities	-220.1	-231.5	-333.9	-102.4
Free Cash flow	109.2	135.2	50.2	-85.0
Cash flow from financing activities	-49.4	33.2	67.3	34.1

1) Additions of property, plant & equipment (PP&E) and intangible assets according to the fixed assets schedule (excl. right-of-use additions - IFRS 16 leasing)

## Contact details

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