

# Company presentation

March 2025



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**In this presentation,  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 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 Group** – a leading European motorcycle manufacturer – and **Pankl Group** – a supplier of high-tech automotive and aerospace components
- Major shareholding in the Austrian electronics developer **abatec GmbH** and real estate



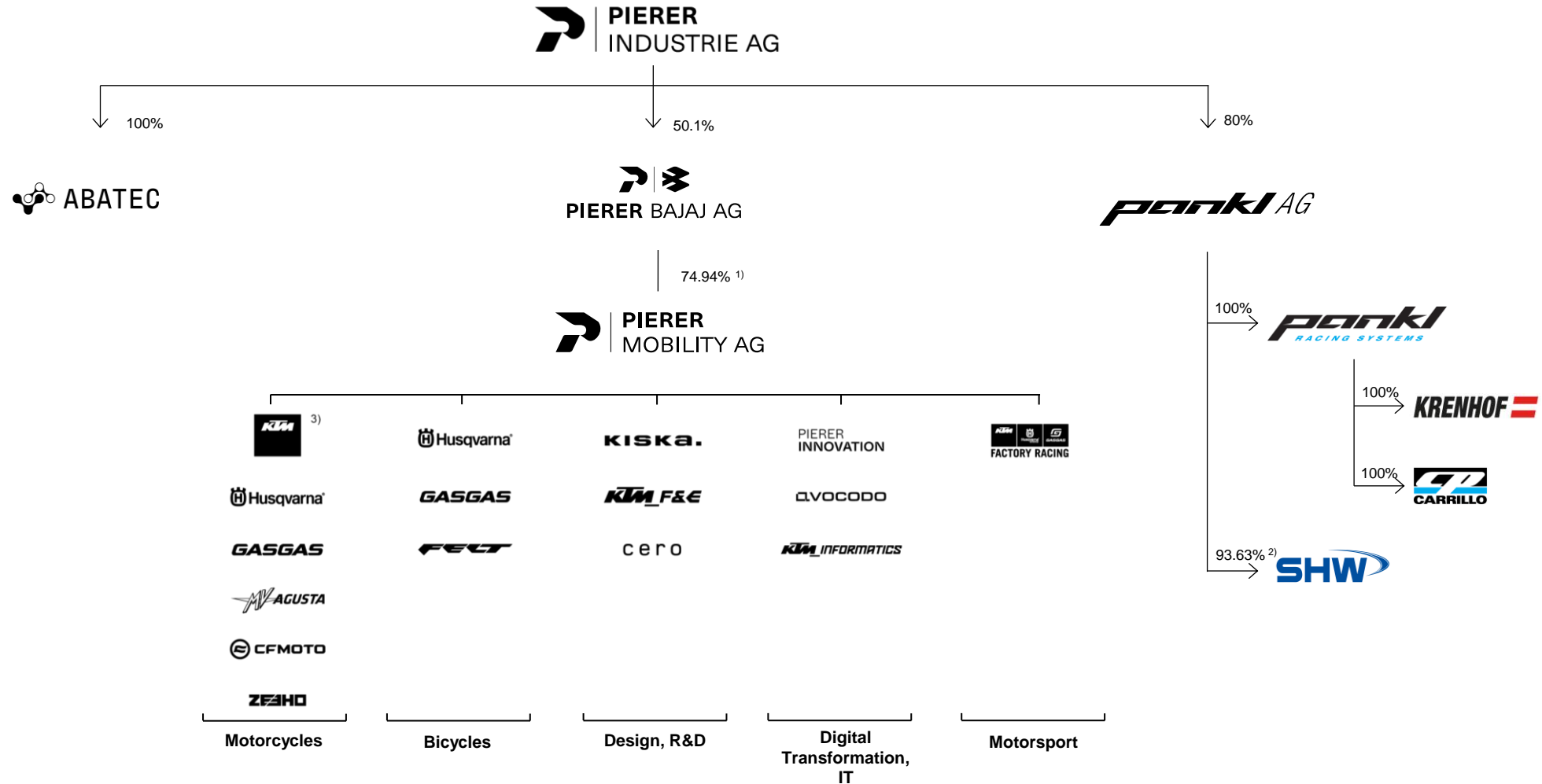
## Key figures 2023 – H1 2024

- **Revenue (external): 3,596 m€**  
- PIERER Mobility Group: 2,659 m€  
- Pankl Group: 856 m€  
- Other: 81 m€  
**H1 2024: 1,474 m€**  
H1 2024: 1,007 m€  
H1 2024: 439 m€  
H1 2024: 28 m€
- **EBITDA: 437 m€**  
**H1 2024: -55 m€**
- **Employees\*: ~ 11,000**  
- thereof ~ 6,200 in the PIERER Mobility Group  
- thereof ~ 4,460 in the Pankl Group  
**H1 2024: ~ 10,800**  
H1 2024: ~ 6,000  
H1 2024: ~ 4,350
- **Investments: 360 m€**  
**H1 2024: 169 m€**
- **Equity ratio: 28.6%**  
**H1 2024: 26.7%**



# Group structure

(simplified presentation as of December 2024)



PIERER Mobility AG – Simplified presentation by area and brand:

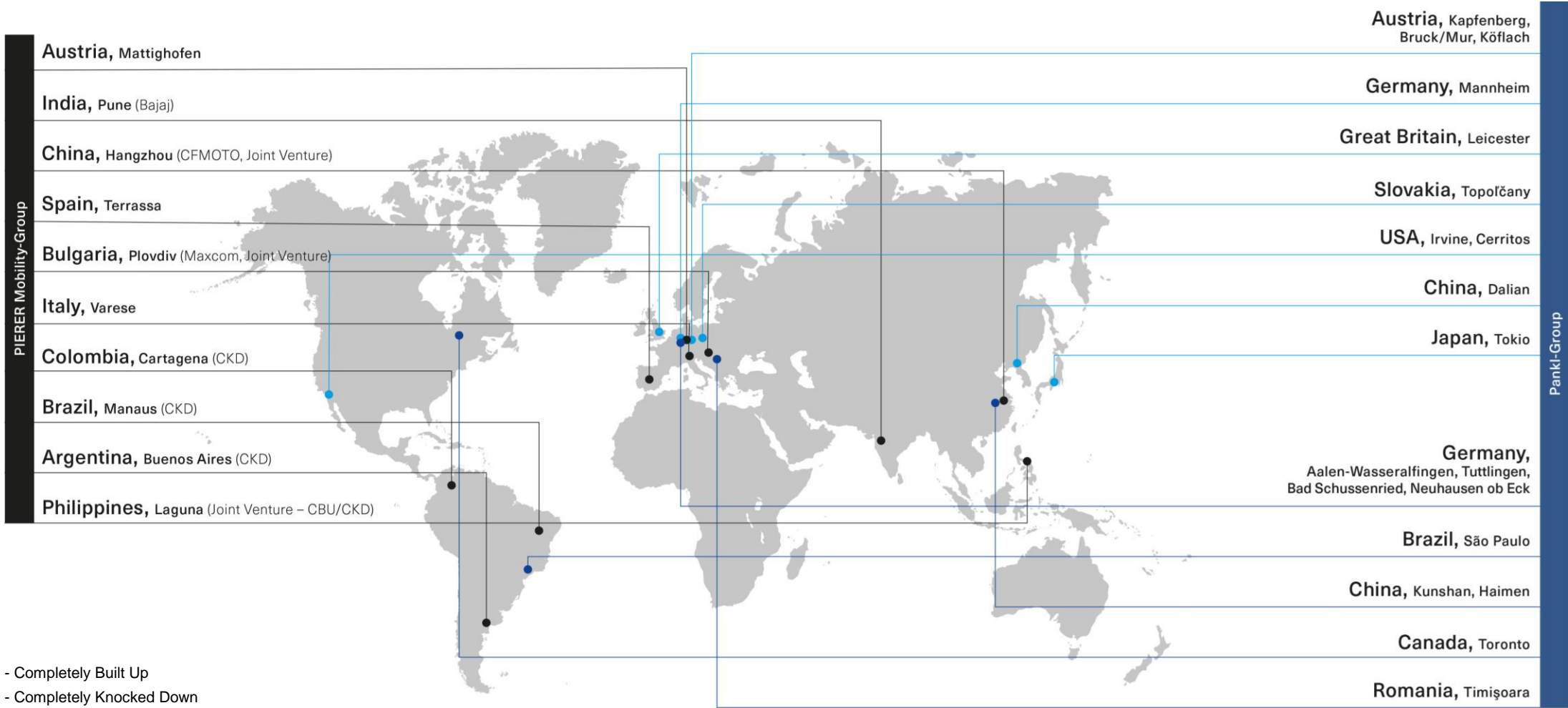
100% shareholdings: KTM AG, Husqvarna Mobility GmbH, GASGAS GmbH, CFMOTO Motorcycles Distribution GmbH (with the brand Zeeho), PIERER New Mobility GmbH (with the brands Husqvarna, GASGAS and Felt), PIERER Innovation GmbH, Avocodo GmbH; KTM Forschungs & Entwicklungs GmbH, KTM Informatics GmbH; KTM Racing GmbH; 70% shareholding: FELT Bicycle GmbH; 50.1% shareholding: MV Agusta Motor S.p.A.; 50% shareholdings: KISKA GmbH; CERO Design Studio S.L.; Other shareholdings: ACStyria Mobilitätscluster GmbH 12.3%; Platin 1483. GmbH 100%, Pierer E-Commerce GmbH 100%; LX media GmbH 20% Zeeho is a CFMOTO brand distributed by CFMOTO Motorcycles Distribution GmbH.

Other shareholdings of Pierer Industrie AG: Moto Italia SRL 100%; WEISS Promotion GmbH 100%; KTM Dealer Participations; A Round Capital GmbH 14.29%; Jet Fly Airline GmbH 33.33 %, schultheiss consulting ag 50%, Pierer 2 Radbeteiligungs GmbH 26%; PiMa Beteiligungsverwaltung GmbH 50% - holds 66,67% of Robau Beteiligungsverwaltung GmbH

<sup>1)</sup> Further 0.09% are held by Pierer Konzerngesellschaft GmbH

<sup>2)</sup> Thereof 4.63 % are directly held by Pierer Industrie AG

# Global production facilities



CBU - Completely Built Up  
CKD - Completely Knocked Down

# Management

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**Stefan Pierer**  
CEO

Stefan Pierer started his career at Hoval in 1982, a company for heating and room climate solutions in Upper Austria. In 1987 he founded today's PIERER Mobility Group and in 2011 the Pierer Industrie Group. Since 2020, he has been a member of the board of Pierer Bajaj AG.



**Gottfried Neumeister**  
Member of the Executive Board

Gottfried Neumeister held various positions on the Management Board of DO & CO before joining the Pierer Group in 2024. In January 2025, he succeeded Stefan Pierer as CEO of PIERER Mobility AG and KTM AG, where he had been Co-CEO since September 2024. Since January 2025, he has also been a member of the Executive Board of Pierer Industrie AG.



**Stephan Zöchling**  
Member of the Executive Board

In 2016, Stephan Zöchling joined the international exhaust system manufacturer REMUS and assumed the role of CEO. Since January 2025, he has been Chairman of the Supervisory Board of PIERER Mobility AG. Since January 2025, he has also been a member of the Executive Board of Pierer Industrie AG.



# PIERER Mobility Group

Passion and performance in everything we do.

02.



# PIERER Mobility at a glance

Automotive | Sports | Leisure



- A leading European motorcycle group
- World leader in the offroad segment
- Focus on the premium segment
- > 510 World Champion titles and numerous racing successes
- Main production site in Austria
- Strong global partners: Bajaj Group (India), CFMOTO (China)



## Preliminary KPIs

for the 2024 financial year

**€ 1.9 billion (-29%)**

Revenue

**292,497 (-21%)**

Motorcycles sold

**€ -300 million**

EBITDA

(before necessary allowances as part of the restructuring process; rounded number)

# MOTORSPORT WORLD CHAMPIONS

# 512

TOTAL

WORLD CHAMPIONSHIP TITLES

 **352**

 **121**

 **39**

## RIDERS' CHAMPIONSHIPS 2024 12 WM + 3 USA Champions

CLASS	RIDER		BRAND
FIM Moto3™	D. Alonso		CFMOTO KTM
FIM JuniorGP	A. Carpe		HQV
FIM Hard Enduro	M. Lettenbichler		KTM
FIM SuperEnduro	B. Bolt		HQV
FIM EnduroGP	J. Garcia		KTM
FIM Enduro1	J. Garcia		KTM
FIM Enduro2	A. Verona		GASGAS
FIM MXGP	J. Prado		GASGAS
FIM MX2	K. de Wolf		HQV
AMA Supercross 250 EAST	T. Vialle		KTM
AMA Supercross 250 WEST	RJ. Hampshire		HQV
AMA Pro Motocross 450	C. Sexton		KTM
FIM Junior Enduro	M. Ahlin		KTM
FIM Youth Enduro	M. Verzeroli		KTM
FIM Flattrack	S. Halbert		GASGAS

## CONSTRUCTORS' 2024 CHAMPIONSHIPS 8

CLASS	BRAND
FIM EnduroGP	KTM
FIM Moto3™	CFMOTO KTM
FIM JuniorGP	KTM
FIM Enduro1	KTM
FIM SuperEnduro	HQV
FIM MX2	HQV
FIM Enduro2	GASGAS
FIM Flattrack	KTM

**23 TOTAL:**

WORLD CHAMPIONSHIP TITLES **20**  
USA CHAMPIONS IN 2024 **+3**

# KTM AG agreed restructuring plan with creditors

- KTM AG is the major subsidiary of PIERER Mobility.
- With total liabilities > € 2 billion, KTM AG and two subsidiaries filed for “restructuring proceedings with self administration” on Nov 29, 2024.

On February 25, 2025, a mutually binding agreement was reached with the creditors in court:

30% cash quota, payable by May 23, 2025.

Upon payment of this cash quota, all liabilities are fully settled.

# Need to raise fresh capital

- Approx. € 800 million in fresh capital needed, in particular
  - for the cash quota
  - for the ramp up of the production (which was halted on December 13, 2024)
  - for the costs of the restructuring proceedings
  - for general business needs
- Structure still to be defined:
  - Equity/debt/hybrid
  - At the level of PIERER Mobility AG or KTM AG level or at the level of a subsidiary
- Citigroup appointed to support the process in a structured, transparent and efficient manner in the interest of all stakeholders
- Interest of strategic and financial investors
- Ongoing discussions with the investors who have submitted offers



# Measures implemented

- **Reduction of production volume and headcount in Austria**
  - Production volume in Austria reduced by approx.  $\frac{1}{3}$  to around 150,000 motorcycles
  - Reduction of approx. 1,800 employees in 2024 and beginning of 2025
- **Production halt to reduce stock levels** (Dec 13, 2024 – March 17, 2025)
  - Ramp up will take up to 3 months
  - 4 production lines, one shift
- **Agreement to sell majority stake in MV Agusta**
  - The transaction is expected to be finalized in the first half of 2025.
- **Decision to wind down the e-bicycle business**
  - Production ceased, sale of stock of Husqvarna and GASGAS e-bicycles



# Motorcycle brand positioning



## Racing brand

Extreme performance  
Purity | Performance | Adventure | Extreme



READY  
TO  
RACE



## Pioneering brand

Smart performance  
Smart | Progressive | Dynamic | Pure Design

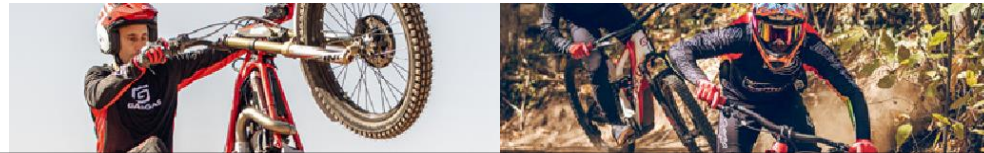


FOR | PIONEERS



## Vibrant playful brand

Inviting performance  
Daring | Capable | Vibrant | Inviting



GET  
ON THE  
GAS!



## Luxury brand

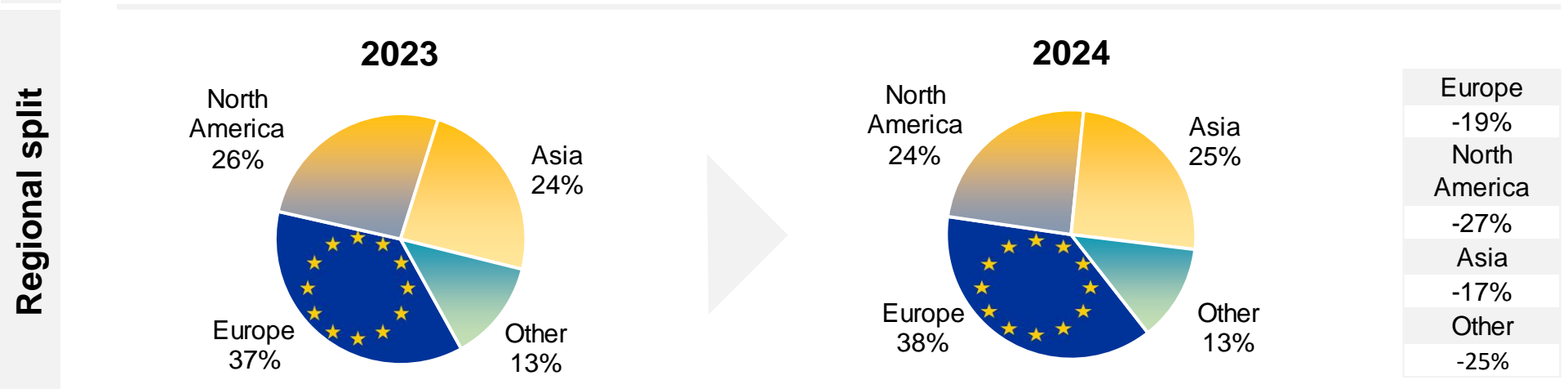
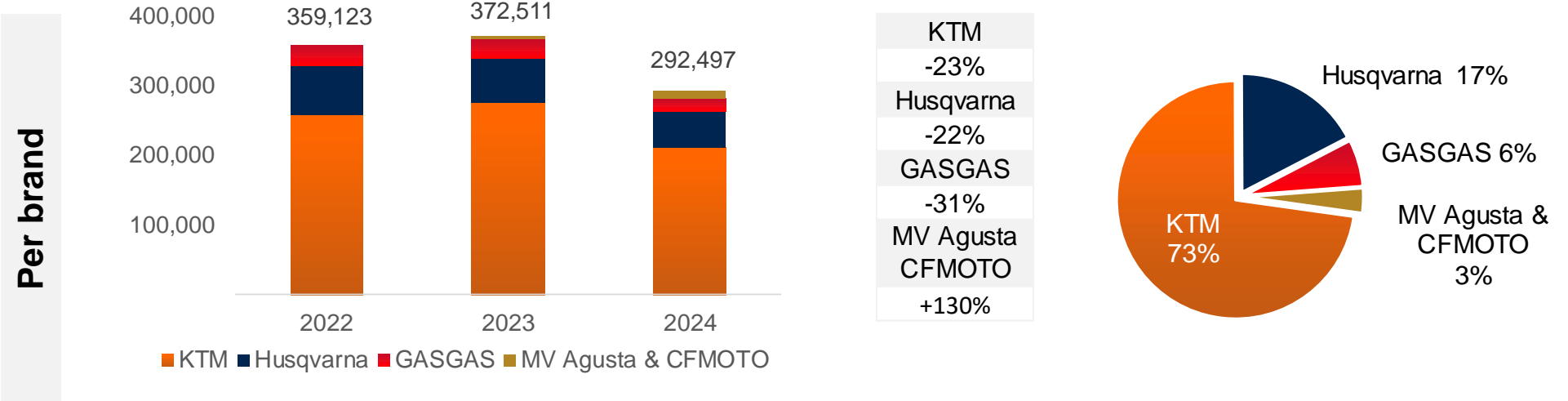
Exclusive performance package  
Exclusivity | Intensity | Craftmanship | Excellence



Motorcycle Art

To be sold in H1 2025

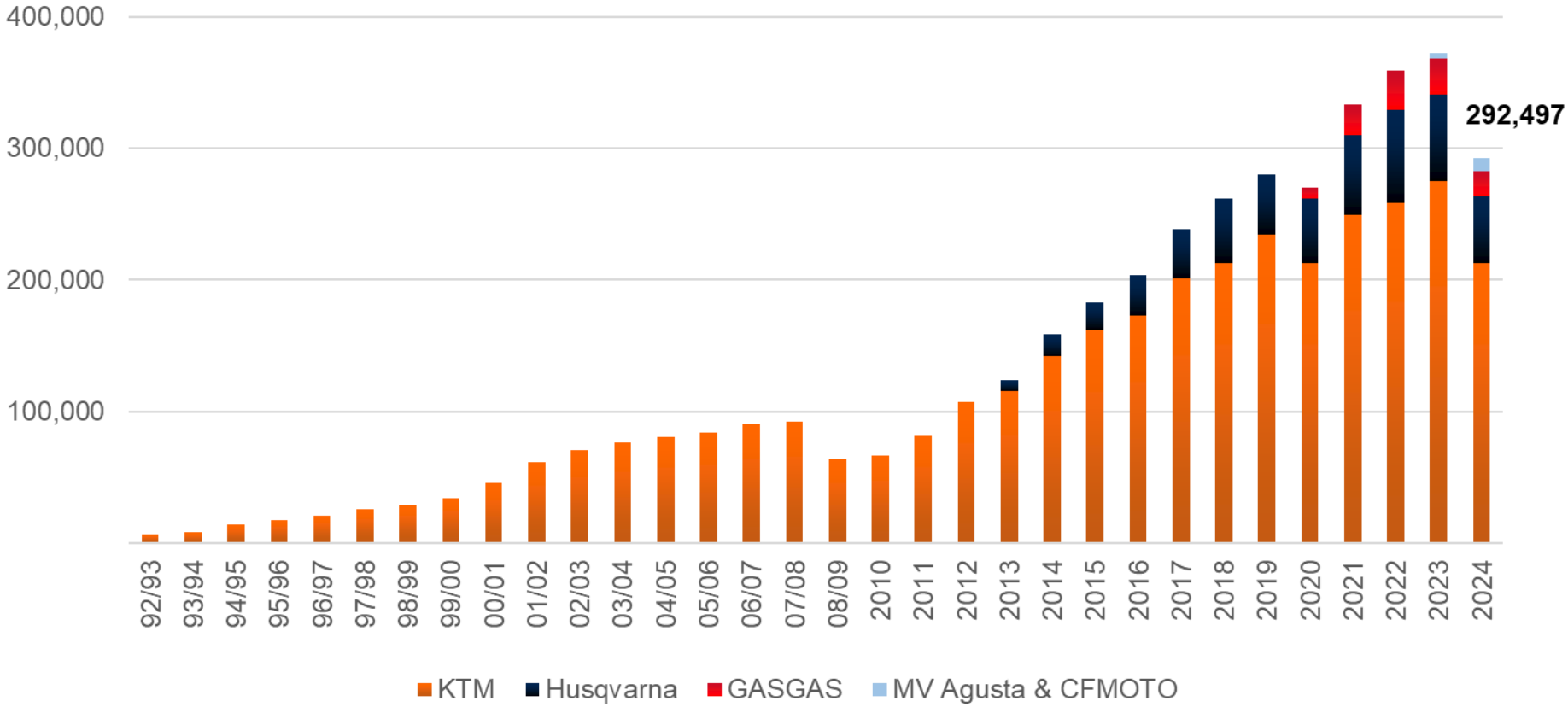
# Motorcycle unit sales





# Motorcycles unit sales

Historical development (excl. Skutta and E-Balance Bikes)



# Strong global partners



## Strategic partnership with Bajaj Group, India

- Partnership since 2007
- Shareholder: Bajaj Auto/Pierer Industrie JV holds ~75% of PIERER Mobility shares
- Supplier:
  - Joint development of entry-level (125 to 390cc) street motorcycles
  - Bajaj, as a supplier, produces KTM and Husqvarna motorcycles for the global market
- Bajaj sells KTM and Husqvarna motorcycles in India & Indonesia, PIERER Mobility receives royalties (revenue line)



# Strong global partners



## Joint venture with CFMOTO, China

- JV established in 2018: 49% PIERER Mobility, 51% CFMOTO
- Production hub for KTM middle-class models (790 to 950cc) for global distribution
- Sole distributor for KTM in China
- PIERER Mobility has taken-over the distribution for CFMOTO Motorcycles in Europe in H1 2023; setup of a dedicated dealer network in Europe in two steps starting with AT, DE, CH, ES, GB
- Strengthening cooperation in the areas of product strategy, development as well as industrialization – incl. model planning and the joint development of engines and vehicles
- The JV's aliquot results are reported in "Earnings from at-equity holdings"



# Pankl Group

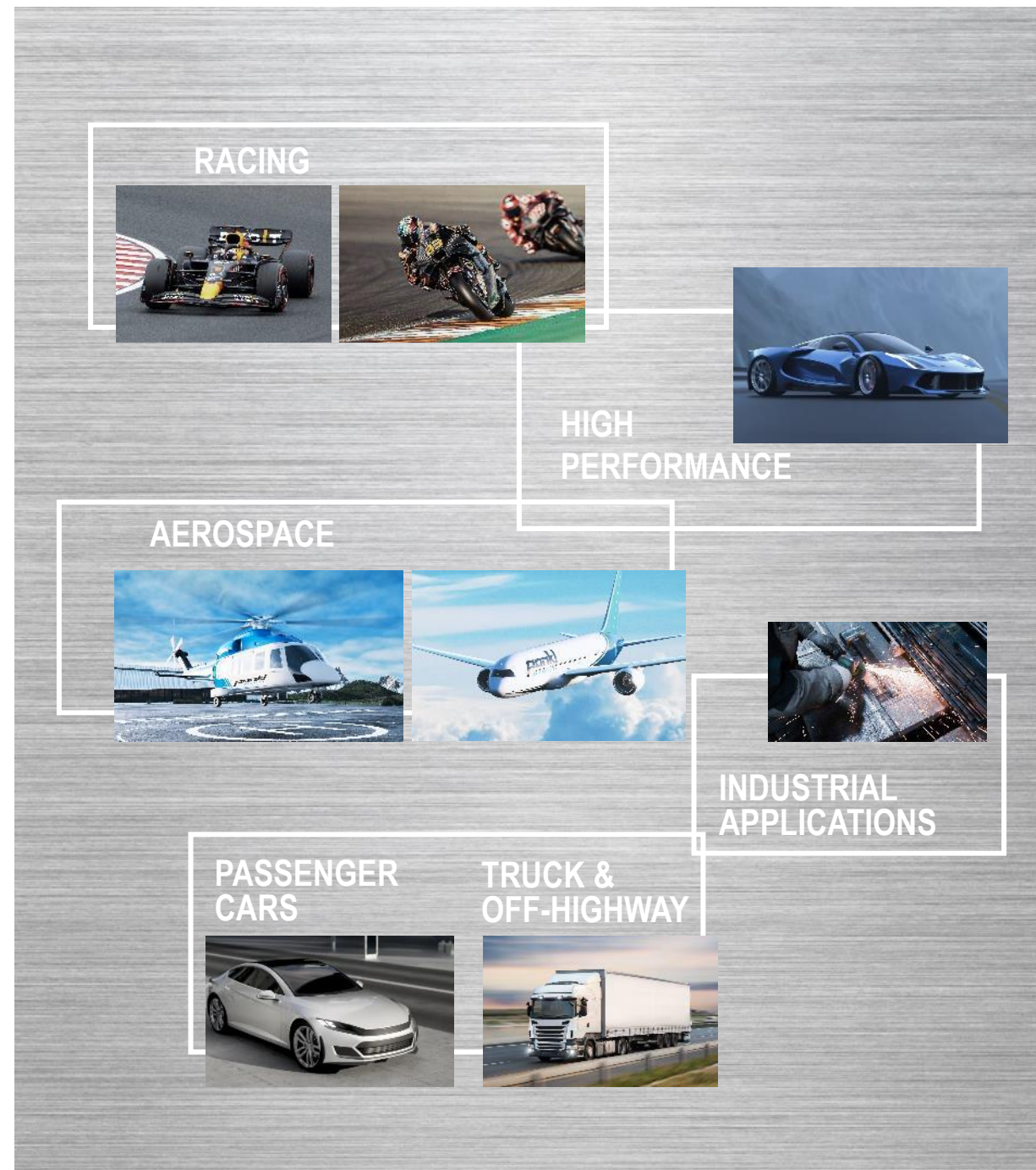
High Tech – High Speed – High Quality

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

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- State-of-the-art production technology
- Innovative high-tech solutions for the mobility of the future
- Global footprint
- Market leader: titanium connecting rods and driveshafts
- Leading manufacturer of pumps, brakes, pistons, driveline systems and main and tail rotorshafts

Revenue 2023: **936,2m€\***

Factories: **20**

Employees worldwide: **4,461**

\* incl. revenue within Pierer Industrie Group



**INNOVATION LEADER**  
Focused on future technology

## Core values

### HIGH TECH

We develop and manufacture technical systems that lead the market. Our work is based on state-of-the-art findings in each of our fields. We fully support the implementation of new ideas. Our intensive research effort enables us to secure our technological lead.

### HIGH SPEED

We strive to be the fastest in everything concerning our business. We want to move forward and are willing and prepared to undertake constant improvements. We recognise the opportunities available in our field of business and take appropriate steps to exploit these to the full.

### HIGH QUALITY

We believe that quality means perfection right down to the last detail. We concentrate our energies on meeting the needs of our customers. We believe that quality also means the need to establish an enduring relationship of mutual trust with our business associates and colleagues.



## 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 Drums, Processed Brake Discs, Unprocessed Brake Discs

18%\*



### AEROSPACE

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

4%\*



\*Revenue distribution by segments 2023

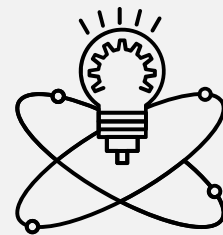


## Customers

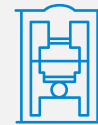


## SYSTEM SUPPLIER

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



DEVELOPMENT



FORGING  
TECHNOLOGY



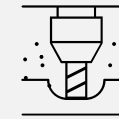
CASTING  
TECHNOLOGY



SINTERING  
TECHNOLOGY



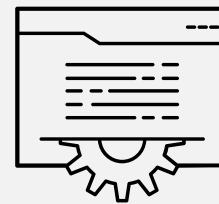
ADDITIVE  
MANUFACTURING



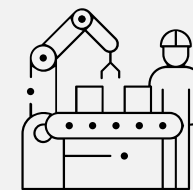
MACHINING



HEAT  
TREATMENT



TEST



ASSEMBLY



SERVICE

## Strategy

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- **Technology leadership**
- Expansion of the product range through **group synergies**
- Expansion of **in-house** competencies and **manufacturing technologies**
- Technology adaptation to **electrification** and **alternative fuels**
- **Promotion of sustainability** within the value-added processes (procurement, development, production)
- **Reduction of the CO<sub>2</sub> footprint**
- **Penetration of new markets**, expansion of the **aftermarket** in the brake disc area
- **Focus on digitization** and **automation**



## Investments in the future

### Pankl Aerospace High-Tech-Park

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

Comissioning 2023



### SHW China: New production site

- New brake disc production in the Chinese city of Nantong

Comissioning 2023



### Pankl Academy

- Group wide training center

Completion 2025



# Key figures & financials

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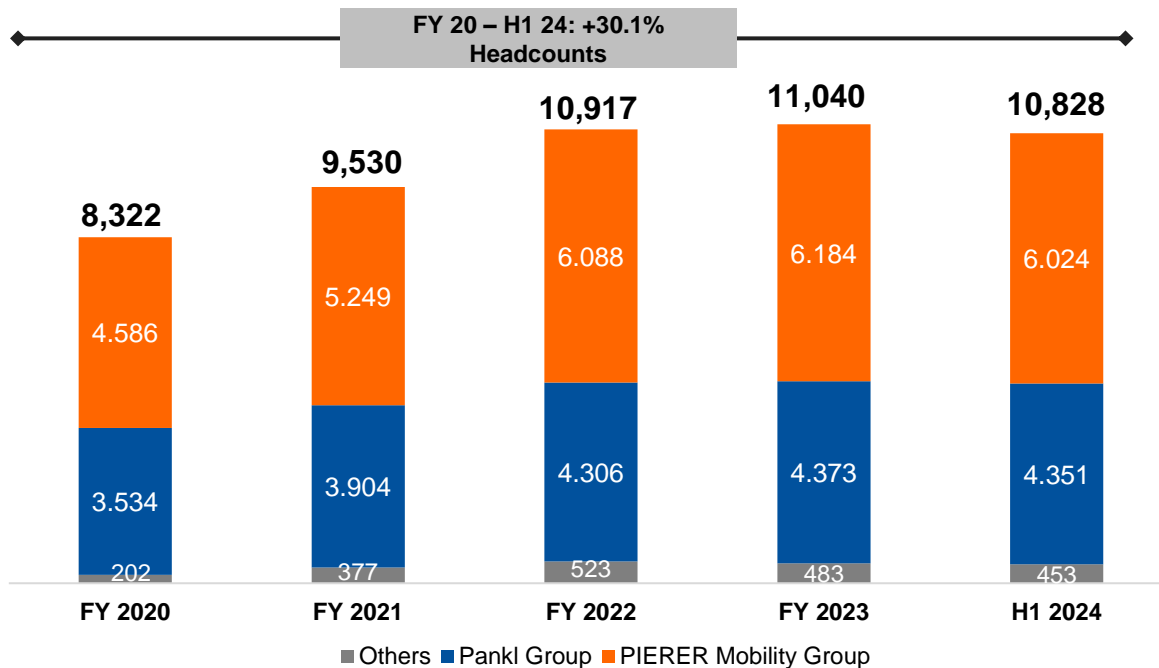
# Key figures

## Consolidated Profit & Loss figures under IFRS

in €m	2022	2023	H1 2024
Revenues	3,264.2	3,596.7	1,473.6
EBITDA	482.5	437.3	-54.8
EBIT	269.4	208.0	-180.8
Earnings	175.7	89.9	-170.8
Earnings after minorities	68.9	41.8	-62.8
EBITDA margin	14.8%	12.2%	-3.7%
EBIT margin	8.3%	5.8%	-12.3%
Employees (Headcount)	10,917	11,040	10,828

# Development of employees

- **10,828 employees**, incl. around 400 apprentices
- **Decrease by 212 staff** in H1 2024
- **~25.5 % female share**



# Key figures

## Business segments under IFRS

in EURm	PIERER Industrie Group		PIERER Mobility Group		Pankl Group		OTHERS & Consolidation	
	H1 2024	Δ H1 2023/24	H1 2024	Δ H1 2023/24	H1 2024	Δ H1 2023/24	H1 2024	Δ H1 2023/24
Revenues	1,473.6	-392.4	1,006.9	-380.7	471.0	-4.6	-4.3	-7.1
EBITDA	-54.8	-296.5	-101.9	-280.8	45.8	-5.4	1.3	-10.3
EBIT	-180.9	-308.3	-195.0	-291.8	13.4	-5.6	0.7	-10.9
Earnings	-170.8	-238.7	-172.0	-225.0	3.7	-4.1	-2.5	-9.6
EBITDA margin	-3.7%	-16.7ppts	-10.1%	-23.0ppts	9.7%	-1.1ppts	-	-
EBIT margin	-12.3%	-19.1ppts	-19.4%	-26.4ppts	2.9%	-1.1ppts	-	-



# Key figures

## Consolidated Balance Sheet and Cash Flow figures under IFRS

in EURm	12/31/2023	06/30/2024	Δ
Balance sheet total	4,062.8	4,648.9	+586.1
Equity	1,161.4	1,243.1	+81.7
Working capital employed	770.3	1,054.2	+283.9
Net debt	-1,336.0	-2,021.5	-685.5
Equity ratio	28.6%	26.7%	-1.9ppts
Working capital as % of sales	21.4%	71.5%	+50.1ppts
Gearing	115.0%	162.6%	+47.6ppts
Net debt / EBITDA <sup>1)</sup>	3.1x	14.4x	-

in EURm	H1 2023	H1 2024	Δ
Capex <sup>2)</sup>	-180.3	-169.2	+11.1
Capex right-of-use/Leasing (IFRS 16)	-20.2	-50.7	-30.5
Cash flow from operating activities	80.9	-375.4	-294.5
Cash flow from investing activities	-198.9	-228.8	-29.9
Free Cash flow	-117.9	-604.2	-486.3
Cash flow from financing activities	106.5	475.1	+368.6

## Contact details

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