GRAMMER AG

INTERIM MANAGEMENT STATEMENTS JANUARY TO MARCH 2019

GRAMMER

COMPANY PROFILE

GRAMMER AG is a globally active stock-listed manufacturer of seating systems and automotive interiors. The Commercial Vehicles Division develops and manufactures technologically sophisticated seating systems for commercial and offroad vehicles as well as for trains and buses. In its Automotive Division, GRAMMER engineers and produces high-quality headrests, center consoles, armrests and interior components and innovative thermoplastic solutions for OEMs.

With over 15,000 employees, GRAMMER operates in 19 countries around the world. GRAMMER shares are listed in the Prime Standard and traded on the Frankfurt and Munich stock exchanges and via the electronic trading system Xetra.

CONTENTS

GRAMMER ENTERING 2019 WITH REVENUE GROWTH

- In the period from January through March 2019, **Group revenue** rose by 17.5% or EUR 79.7 million over the same period in the previous year, coming to EUR 534.1 million (01–03 2018: 454.4). This revenue growth was chiefly due to the acquisition of the TMD Group effective October 1, 2018.

- At EUR 24.0 million, **Group EBIT** was slightly up by EUR 3.6 million over the previous year's figure of EUR 20.4 million. The EBIT margin came to 4.5% and was thus on par with the previous year (01–03 2018: 4.5).

- **Operating EBIT**[1] came to EUR 23.0 million (01–03 2018: 20.5), translating into an operating EBIT margin of 4.3% (01–03 2018: 4.5).

- The **equity ratio** was unchanged at 21.8% as of March 31, 2019 (December 31, 2018: 21.8). It remained at the same level despite the first-time application of IFRS 16 "Leases".

- Revenue in the **Automotive Division** climbed by EUR 64.4 million from EUR 313.9 million in the prior-year quarter to EUR 378.3 million in the first quarter of 2019. At EUR 12.3 million, EBIT exceeded the previous year (01–03 2018: 9.7), with the EBIT margin improving to 3.3% (01–03 2018: 3.1).

- Revenue in the **Commercial Vehicles Division** increased from EUR 153.8 million to EUR 168.5 million. EBIT rose to EUR 17.2 million (01–03 2018: 15.3), translating into an EBIT margin of 10.2% (01–03 2018: 9.9).

- On March 15, 2019, the Supervisory Board of GRAMMER AG decided to appoint Ms. Jurate Keblyte to the Executive Board and to assign her to the position of **Chief Financial Officer** with effect from August 1, 2019.

[1] The GRAMMER Group defines operating EBIT as EBIT adjusted for translation-induced foreign-currency effects and other exceptional effects.

INTERIM MANAGEMENT STATEMENTS

KEY FIGURES GRAMMER GROUP ACCORDING TO IFRS

IN EUR M	01–03 2019	01–03 2018	01–12 2018
Group revenue	**534.1**	**454.4**	**1,861.3**
Automotive revenue	378.3	313.9	1.312.6
Commercial Vehicles revenue	168.5	153.8	599.8
Income Statement			
EBITDA	44.2	32.0	101.0
EBITDA margin (in %)	8.3	7.0	5.4
EBIT	24.0	20.4	48.7
EBIT margin (in %)	4.5	4.5	2.6
Operating EBIT	23.0	20.5	75.8
Operating EBIT margin (in %)	4.3	4.5	4.1
Profit/loss (–) before income taxes	16.7	17.6	34.5
Net profit/loss (–)	11.6	12.2	23.2

GROUP REVENUE

GRAMMER entered 2019 with higher revenue and EBIT. Group revenue stood at EUR 534.1 million as of March 31, 2019. The increase of EUR 79.7 million (17.5%) over the same period of the previous year is chiefly due to the acquisition of the TMD Group effective October 1, 2018 in the Automotive Division. The Commercial Vehicles Division posted encouraging growth at a high level in all core markets.

REVENUE BY REGIONS

Driven by the TMD Group as well as organic growth in the United States and Mexico, revenue in the Americas more than doubled in the first quarter of 2019. Cumulative revenue in this region reached EUR 154.9 million, up from EUR 66.0 million in the previous year.

Reflecting the difficulties currently afflicting the automotive industry in Europe, revenue in EMEA dropped slightly by EUR 9.2 million (–2.9%) to EUR 307.0 million in the first three months of 2019. This decline affected the Automotive Division, which sustained a EUR 21.1 million drop in revenue over the same period in the previous year. On the other hand, the Commercial Vehicles Division grew in this region and was able to make up almost completely for this decline.

At EUR 72.2 million, revenue in APAC was in line with the previous year. Minimally lower revenue in the Automotive Division was offset by a slight increase in revenue in the Commercial Vehicles Division.

GROUP PROFIT

Group earnings before interest and taxes (EBIT) climbed by EUR 3.6 million to EUR 24.0 million in the first quarter of 2019 (2018: 20.4). This translated into an EBIT margin of 4.5%, which was on par with the previous year despite the strain caused by integration measures, customary post-acquisition depreciations and change-of-control effects. Currency-translation effects came to EUR +2.3 million in the first quarter of 2019 (01–03 2018: –0.1). The first quarter of 2019 includes exceptional effects of EUR 1.3 million arising from the subsequent exercise of change-of-control clauses on the part of individual management employees. No exceptional effects arose in the same period of 2018. Including the currency-translation and exceptional effects, operating EBIT came to EUR 23.0 million in the first three months of 2019, thus exceeding the previous year (01–03 2018: 20.5). Group net profit came to EUR 11.6 million (01–03 2018: 12.2).

KEY FIGURES GRAMMER GROUP ACCORDING TO IFRS

IN EUR M	01–03 2019	01–03 2018	01–12 2018
Statement of financial position			
Total assets	1,499.2	1,068.9	1,441.4
Equity	327.0	325.8	314.8
Equity ratio (in %)	22	30	22
Net financial debt	292.5	128.6	253.3
Gearing (in %)	89	39	80
Investments (without M&A)	32.4	10.0	73.9
Depreciation and amortization	20.2	11.6	52.3
Employees (number, as of reporting date)	15,011	13,123	14,657

STATEMENT OF FINANCIAL POSITION[2]

As of March 31, 2019, the GRAMMER Group had total assets of EUR 1,499.2 million, up EUR 57.8 million on December 31, 2018 (EUR 1,441.4 million). This increase is primarily due to the first-time application of new accounting rules (IFRS 16 “Leases”), the effects of which were described for the most part in the consolidated financial statements 2018.

Non-current assets, particularly property, plant and equipment as a result of the application of IFRS 16 “Leases”, and also planned capital expenditure rose to EUR 769.7 million (2018: 697.7).

Current assets dropped slightly from EUR 743.7 million to EUR 729.5 million. Trade accounts receivable climbed to EUR 278.4 million due to increased business volumes, while cash and short-term deposits came to EUR 151.3 million (March 31, 2018: 102.6).

Equity grew by EUR 12.2 million from EUR 314.8 million as of December 31, 2018 to EUR 327.0 million. This increase resulted from the quarterly net profit for 2019 and positive currency translation effects, which offset the negative effects arising from actuarial losses from defined benefit plans caused by a reduction in the discount rate. Despite the increase in total assets, the equity ratio came to 21.8% and was thus unchanged over December 31, 2018 (2018: 21.8).

Non-current liabilities increased from EUR 360.0 million in the consolidated financial statements 2018 to EUR 435.3 million primarily as a result of the first-time application of IFRS 16. Retirement benefits and similar obligations rose as of March 31, 2019 due to the lower discount rate. Non-current financial liabilities also increased slightly to EUR 178.1 million (2018: 162.0).

Current liabilities declined from EUR 766.6 million in the consolidated financial statements 2018 to EUR 737.0 million. Current financial liabilities dropped to EUR 265.7 million due to the planned repayment of loans. In addition, current trade accounts payable decreased from EUR 358.3 million to EUR 320.9 million. Other current financial liabilities moved in the opposite direction due to the first-time application of IFRS 16. Net financial liabilities came to EUR 292.5 million (2018: 253.3).

INVESTMENTS

As of March 31, 2019, investments by the GRAMMER Group stood at EUR 32.4 million and was thus significantly up on the previous year (01–03 2018: 10.0). The increase over the quarter of the previous year is primarily due to capital expenditure in the Automotive Division due to new product ramp-ups as well as construction spending for the new GRAMMER technology center and the new group headquarters in Ursensollen near Amberg, work on which began in 2018. Moreover, new non-current leases of EUR 6.2 million arising in 2019, which must now be recognized as assets under the new accounting rules (IFRS 16), are included in investments as of 2019.

EMPLOYEES

The number of employees at the GRAMMER Group rose to 15,011 (March 31, 2018: 13,123). This is primarily attributable to the acquisition of the TMD Group. Compared with December 31, 2018, the number of employees rose by 354 from 14,657.

[2] Note on accounting figures: 2018 = December 31, 2018.

AUTOMOTIVE DIVISION

KEY FIGURES AUTOMOTIVE DIVISION

IN EUR M

	01–03 2019	01–03 2018	CHANGE
Revenue	378.3	313.9	20.5 %
EBIT	12.3	9.7	26.8 %
EBIT margin (in %)	3.3	3.1	0.2 %-points
Operating EBIT	10.6	9.5	11.6 %
Operating EBIT margin (in %)	2.8	3.0	−0,2 %-points
Investments (without M&A)	19.5	4.8	306.3 %
Employees (number, as of reporting date)	10,963	9,038	21.3 %

HEADRESTS

ARMRESTS

CENTER CONSOLES

FUNCTIONAL PLASTICS

INTERIOR COMPONENTS

REVENUE

As of March 31, 2019, Division revenue rose substantially by EUR 64.4 million from EUR 313.9 million to EUR 378.3 million. The increase resulted primarily from the acquisition of the TMD Group, which was consolidated for the first time in October 2018. As a result, revenue in the Americas climbed from EUR 47.1 million to EUR 134.3 million. EMEA remained by far the Division's largest region in terms of business volumes despite the decline in revenue in this region from EUR 213.2 million to EUR 192.1 million. Revenue in APAC also dropped slightly by 3.2% from EUR 53.6 million to EUR 51.9 million.

EBIT

Earnings before interest and taxes (EBIT) in the Automotive Division came to EUR 12.3 million in the first three months of the year, thus exceeding the previous year (01–03 2018: 9.7). This figure was affected by positive currency-translation effects of EUR 1.7 million as of the reporting date (01–03 2018: 0.2). Accordingly, the Division's EBIT margin came to 3.3% in the period under review, surpassing the same quarter of the previous year (01–03 2018: 3.1) despite the customary post-acquisition depreciation. Operating EBIT came to EUR 10.6 million (01–03 2018: 9.5).

INVESTMENTS

As of March 31, 2019, investments in the Division stood at EUR 19.5 million, thus exceeding the previous year very substantially (01–03 2018: 4.8). This includes new leases of EUR 6.2 million arising in 2019 which must be recognized as assets under the new accounting rules (IFRS 16) as well as planned capital spending on the newly acquired TMD Group subsidiaries.

EMPLOYEES

At 10,963, the number of employees in the Automotive Division was well up on the previous year (March 31, 2018: 9,038) due to the first-time inclusion of the TMD Group's workforce.

COMMERCIAL VEHICLES DIVISION

KEY FIGURES COMMERCIAL VEHICLES DIVISION

IN EUR M

	01–03 2019	01–03 2018	CHANGE
Revenue	168.5	153.8	9.6 %
EBIT	17.2	15.3	12.4 %
EBIT margin (in %)	10.2	9.9	0.3 %-points
Operating EBIT	16.8	15.7	7.0 %
Operating EBIT margin (in %)	10.0	10.2	−0.2 %-points
Investments (without M&A)	3.8	2.7	40.7 %
Employees (number, as of reporting date)	3,833	3,800	0.9 %

REVENUE

Driven by rising sales volumes in nearly all core markets in the first three months of 2019, the Commercial Vehicles Division posted an increase of 9.6% in revenue over the same period of the previous year. In absolute figures, revenue in the Commercial Vehicle Division came to EUR 168.5 million, EUR 14.7 million up on the same period in the previous year. Truck business in China continued to expand, with revenue in Americas achieving the highest percentage increase of 11.5%. This is followed by EMEA, where revenue rose by 9.5%, and APAC with an increase of 8.5%.

EBIT

Earnings before interest and taxes (EBIT) in the Commercial Vehicles Division came to EUR 17.2 million in the first three months of the year, thus surpassing the previous year (01–03 2018: 15.3). The Division posted an EBIT margin of 10.2% in the period under review (01–03 2018: 9.9). Organic growth in all regions and revenue in profitable business segments are reflected in the Division's earnings performance. At EUR 16.8 million, operating EBIT was also up on the previous year (01–03 2018: 15.7).

INVESTMENTS

As of March 31, 2019, investments in the Division stood at EUR 3.8 million and was thus up on the previous year (01–03 2018: 2.7).

EMPLOYEES

As of March 31, 2019, the Commercial Vehicles Division had a total of 3,833 employees, i.e. the same level as in the previous year (March 31, 2018: 3,800).

OFFROAD

Driver seats for commercial vehicles (agricultural and construction machinery, forklifts)

TRUCK & BUS

Driver seats for trucks and buses

RAILWAY

Passenger seats for trains, Train driver seats

RISKS/OPPORTUNITIES

The opportunities and risks which we describe in detail in the Management Report of the Annual Report for the fiscal year ended December 31, 2018 continue to apply at this stage. We are keeping a critical eye on current developments in the automotive industry in Europe and China and on the forecasts of market weakness published in the press which are pointing to a possible slowdown in the economy.

OUTLOOK

On the basis of our macroeconomic assessment, we assume that the comments made in the 2018 Group Management Report still apply. Accordingly, we still expect macroeconomic conditions to remain very challenging, with the markets which we address painting a mixed picture.

We expect stable market conditions for the Automotive Division, although performance in Europe must still be viewed very critically in view of the developments of the fourth quarter of 2018. Despite the very high level already reached, we expect to see stable light growth in the markets addressed by the offroad and material-handling segments. We remain upbeat about the truck segment in China within the Commercial Vehicles Division. In the light of the current macroeconomic situation and the volatile conditions in the world markets together with the complex political developments, we remain guardedly optimistic about the outlook for the GRAMMER Group in 2019 as a whole.

We expect a small increase in Group revenue in the GRAMMER Group's pre-existing core business and substantial growth as a result of the acquisition of the TMD Group in 2019. Assuming largely unchanged currency parities, Group revenue should increase to over EUR 2.1 billion in 2019. Operating profit will be influenced by pressure from possible additional costs in connection with the still ongoing expansion, integration and optimization projects in individual segments in the Automotive Division as well as the earnings contributed by the TMD Group. On the other hand, we anticipate very slight growth in the earnings contributed by the Commercial Vehicles Division thanks to the aforementioned slight increase in business volumes. Assuming the absence in 2019 of any further significant exceptional expenses of the type that arose in 2018, the GRAMMER Group expects to be able to report very positive EBIT this year, which is clearly higher than in 2018 (EUR 48.7 million). Against this backdrop, we expect a further improvement in operating profitability on par with the previous year. At 10.5%, G-ROCE should also increase substantially over 2018.

This assessment is based on the above forecasts for the global economy as well as our main sell-side markets and OEM customers. Any deterioration in these underlying economic or political conditions may also have an adverse effect on GRAMMER's business and earnings. In particular, Brexit-induced developments in the automotive market in Europe and other geopolitical problems may have a negative impact on business and earnings. On the other hand, positive impetus in the agricultural machinery markets and a more pronounced recovery of the Brazilian truck market could in particular leave additional positive traces on business performance. Moreover, the GRAMMER Group's business may also deviate from the forecast as a result of the factors described in the risk and opportunity report in the 2018 Annual Report. Looking ahead to next year, we project further growth in revenue and earnings assuming stable macroeconomic conditions.

CHANGES TO THE EXECUTIVE BOARD OF GRAMMER AG

In March 2019, the Supervisory Board of GRAMMER AG made an important decision regarding the future composition of the Executive Board. At its meeting on March 15, 2019, it decided to appoint Ms. Jurate Keblyte to the Executive Board and to assign her to the position of Chief Financial Officer (CFO) with effect from August 1, 2019.

In an understanding with GRAMMER AG represented by the Supervisory Board, the CEO and CFO, Mr. Manfred Pretscher, agreed to a further extension of his term of office, which was originally to expire on June 30, 2019, and will now be remaining on the Executive Board until August 31, 2019. He will continue to hold the position of CFO on an interim basis until Ms. Keblyte commences her duties on August 1, 2019.

EVENTS SUBSEQUENT TO THE REPORTING DATE

On April 25, 2019, the Supervisory Board of GRAMMER AG appointed Mr. Thorsten Seehars to the position of Chief Executive Officer (CEO) of the Company with effect from August 1, 2019 for a period of three years. Executive Board member Manfred Pretscher will continue to hold the position of CEO on an interim basis until July 31, 2019 and leave GRAMMER AG's Executive Board as planned on August 31, 2019.

FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements based on current assumptions and estimates by GRAMMER's management of future trends. Such statements are subject to risks and uncertainties which GRAMMER can neither estimate nor influence with any precision, e.g. future market conditions and the macroeconomic environment, the behavior of other market participants, the successful integration of newly acquired companies, the materialization of expected synergistic benefits and government actions. If any of these or other factors of uncertainty or imponderabilities occur or if any of the assumptions on which these statements are based prove to be incorrect, actual results could differ materially from the results expressed or implied in these statements. GRAMMER neither intends nor is under any obligation to update any forward-looking statements in the light of any changes occurring after the publication of this document.

RESPONSIBILITY STATEMENT

To the best of our knowledge, and in accordance with the applicable reporting principles for financial reporting, the consolidated financial statements/interim financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and the management report of the Group includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group.

FINANCIAL INFORMATION

KEY FIGURES ACCORDING TO IFRS
GRAMMER GROUP

IN EUR M	01–03 2019	01–03 2018
Group revenue	**534.1**	**454.4**
Automotive revenue	378.3	313.9
Commercial Vehicles revenue	168.5	153.8
Income statement		
EBITDA	44.2	32.0
EBITDA margin (in %)	8.3	7.0
EBIT	24.0	20.4
EBIT margin (in %)	4.5	4.5
Operating EBIT	23.0	20.5
Operating EBIT margin (in %)	4.3	4.5
Profit/loss (–) before income taxes	16.7	17.6
Net profit/loss (–)	11.6	12.2
Statement of financial position		
Total assets	1,499.2	1,068.9
Equity	327.0	325.8
Equity ratio (in %)	22	30
Net financial debt	292.5	128.6
Gearing (in %)	89	39
Investments (without M&A)	32.4	10.0
Depreciation and amortization	20.2	11.6
Employees (number, as of reporting date)	**15,011**	**13,123**
Key share data	**March 31,2019**	**March 31,2018**
Share price (Xetra closing price in EUR)	34.70	50.95
Market capitalization (in EUR m)	437.5	642.3
Earnings/loss (–) per share (basic/diluted, in EUR)	0.95	1.00

CONSOLIDATED STATEMENT OF INCOME

JANUARY 1 – MARCH 31 OF THE RESPECTIVE FINANCIAL YEAR

EUR k	01–03 2019	01–03 2018
Revenue	534,114	454,440
Cost of sales	−469,137	−398,812
Gross profit	**64,977**	**55,628**
Selling expenses	−10,759	−8,464
Administrative expenses	−35,608	−31,093
Other operating income	5,381	4,300
Earnings before interest and taxes (EBIT)	**23,991**	**20,371**
Financial income	365	224
Financial expenses	−5,277	−2,464
Other financial result	−2,351	−547
Profit/loss (–) before income taxes	**16,728**	**17,584**
Income taxes	−5,102	−5,363
Net profit/loss (–)	**11,626**	**12,221**
Of which attributable to:		
Shareholders of the parent company	11,673	12,237
Non-controlling interests	−47	−16
Net profit/loss (–)	**11,626**	**12,221**
Earnings per share		
Basic/diluted earnings/loss (–) per share in EUR	0,95	1,00

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

JANUARY 1 – MARCH 31 OF THE RESPECTIVE FINANCIAL YEAR

EUR k	01–03 2019	01–03 2018
Net profit/loss (–)	**11,626**	**12,221**
Amounts not recycled to profit and loss in future periods		
Actuarial gains/losses (–) under defined benefit plans		
Gains/losses (–) arising in the current period	–10,566	2,872
Tax expenses (–)/Tax income	3,085	–839
Actuarial gains/losses (–) under defined benefit plans (after tax)	**–7,481**	**2,033**
Total amount not recycled to profit and loss in future periods	**–7,481**	**2,033**
Amounts recycled to profit and loss in future periods under certain conditions		
Gains/losses (–) from currency translation of foreign subsidiaries		
Gains/losses (–) arising in the current period	6,483	–1,542
Gains/losses (–) from currency translation of foreign subsidiaries (after tax)	**6,483**	**–1,542**
Gains/losses (–) from cash flow hedges		
Gains/losses (–) arising in the current period	67	–141
Less amounts recycled to the income statement through profit and loss	–58	–398
Tax expenses (–)/tax income	1	151
Gains/losses (–) from cash flow hedges (after tax)	**10**	**–388**
Gains/losses (–) from net investments in foreign operations		
Gains/losses (–) arising in the current period	1,874	2,488
Tax expenses (–)/tax income	–397	–316
Gains/losses (–) from net investments in foreign operations (after tax)	**1,477**	**2,172**
Total amounts recycled to profit and loss in future periods under certain conditions	**7,970**	**242**
Other comprehensive income	**489**	**2,275**
Total comprehensive income (after tax)	**12,115**	**14,496**
Of which attributable to:		
Shareholders of the parent company	12,162	14,516
Non-controlling interests	–47	–20

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS OF MARCH 31, 2019 AND DECEMBER 31, 2018

ASSETS

EUR K

	MARCH 31, 2019	DECEMBER 31, 2018
Property, plant and equipment	424,338	348,246
Intangible assets	215,091	215,770
Other financial assets	2,039	2,026
Deferred tax assets	44,625	40,344
Other assets	26,508	27,929
Contract assets	57,094	63,388
Non-current assets	**769,695**	**697,703**
Inventories	196,922	190,992
Current trade accounts receivable	278,425	250,009
Other current financial assets	4,234	6,597
Current income tax receivables	7,814	11,458
Cash and short-term deposits	151,268	204,373
Other current assets	34,077	28,438
Current contract assets	56,809	51,847
Current assets	**729,549**	**743,714**
Total assets	**1,499,244**	**1,441,417**

EQUITY AND LIABILITIES

EUR K

	MARCH 31, 2019	DECEMBER 31, 2018
Subscribed capital	32,274	32,274
Capital reserve	129,796	129,796
Own shares	−7,441	−7,441
Retained earnings	240,593	228,920
Cumulative other comprehensive income	−68,442	−68,931
Equity attributable to shareholders of the parent company	**326,780**	**314,618**
Non-controlling interests	175	222
Equity	**326,955**	**314,840**
Non-current financial liabilities	178,083	162,004
Trade accounts payable	2,009	2,273
Other financial liabilities	63,642	17,957
Retirement benefits and similar obligations	146,476	134,990
Deferred tax liabilities	44,253	41,933
Contract liabilities	816	799
Non-current liabilities	**435,279**	**359,956**
Current financial liabilities	265,721	295,676
Current trade accounts payable	320,936	358,332
Other current financial liabilities	18,597	6,181
Other current liabilities	105,096	82,693
Current income tax liabilities	5,010	5,079
Provisions	21,001	18,018
Current contract liabilities	649	642
Current liabilities	**737,010**	**766,621**
Total liabilities	**1,172,289**	**1,126,577**
Total equity and liabilities	**1,499,244**	**1,441,417**

FINANCIAL CALENDAR FOR 2019 AND TRADE FAIR DATES[1]

IMPORTANT DATES FOR SHAREHOLDERS AND ANALYSTS

Annual General Meeting 2019 Venue: ACC (Amberger Congress Centrum), 92224 Amberg, Germany	July 12, 2019
Interim Report, 2nd quarter and 1st half of 2019	August 6, 2019
Interim Management Statements, 3rd quarter of 2019	November 12, 2019

IMPORTANT TRADE FAIR DATES

Automotive Interiors Expo Europe, Stuttgart, Germany	May 21–23, 2019
Plantworx, Peterborough, United Kingdom	June 11–13, 2019
Truck Grand Prix, Nürburgring, Germany	July 19–21, 2019
Caravan Salon, Dusseldorf, Germany	August 30–September 8, 2019
IMHX, Nec Birmingham, United Kingdom	September 24–27, 2019
Fenatran, Sao Paulo, Brazil	October 14–18, 2019
Gie Expo, Louisville, Kentucky, United States	October 16–18, 2019
Busworld Brussels, Brussels, Belgium	October 18–23, 2019
Automotive Interiors Expo Novi, Novi, Michigan, United States	October 22–24, 2019
CeMAT Asia, Shanghai, China	October 23–26, 2019
China Commercial Vehicle Show, Wuhan, China	November 1–4, 2019
Agritechnica, Hanover, Germany	November 10–16, 2019

[1] All dates are tentative and subject to change. Subject to change without notice.

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IMPRINT

PUBLISHED BY
GRAMMER AG
P.O. Box 14 54
92204 Amberg, Germany

RELEASE DATE
May 14, 2019

TYPESETTING AND LAYOUT
Kirchhoff Consult AG, Hamburg

The GRAMMER Group's Interim Management Statements
are published in German and English.

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