



ONE GRAMMER

COLLABORATING FOR A SUSTAINABLE FUTURE

Financial Results Q1 2021
Ursensollen, April 28th, 2021



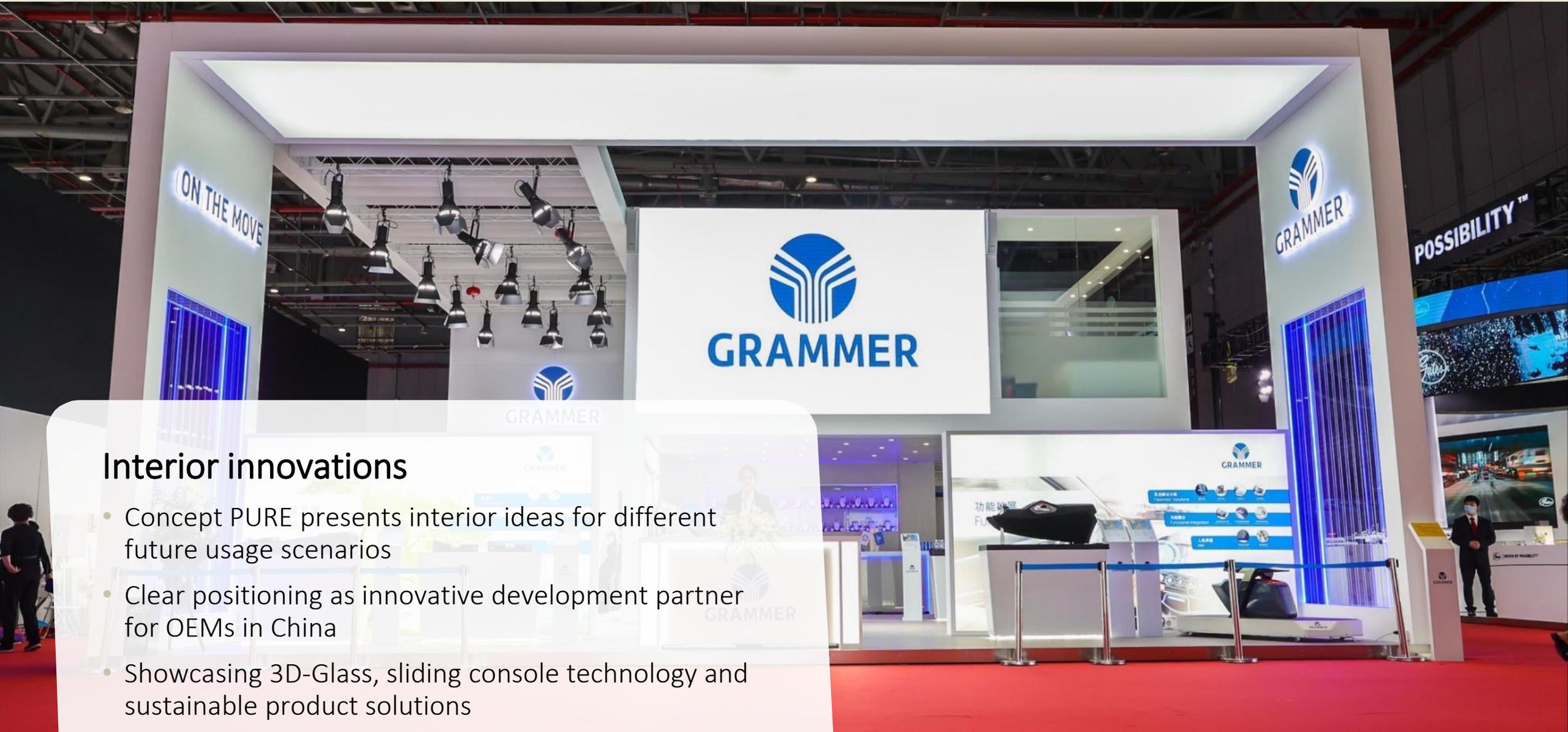
Auto Shanghai 2021

Unveiling interior innovations for premium automobiles



Interior innovations

- Concept PURE presents interior ideas for different future usage scenarios
- Clear positioning as innovative development partner for OEMs in China
- Showcasing 3D-Glass, sliding console technology and sustainable product solutions



New Joint Venture with FAW Group

Premium commercial vehicle seats for China



中国一汽



Close partnership with FAW Jiefang Truck

- Implementing GRAMMER's growth strategy for the world's largest commercial vehicles market
- Serving the growing demand for modern, ergonomic driver seats in a new 60-40 Joint Venture with FAW
- Expansion of local production network for truck seats

It's all about GRAMMER's CV seats

Very strong customer demands in all CV plants globally

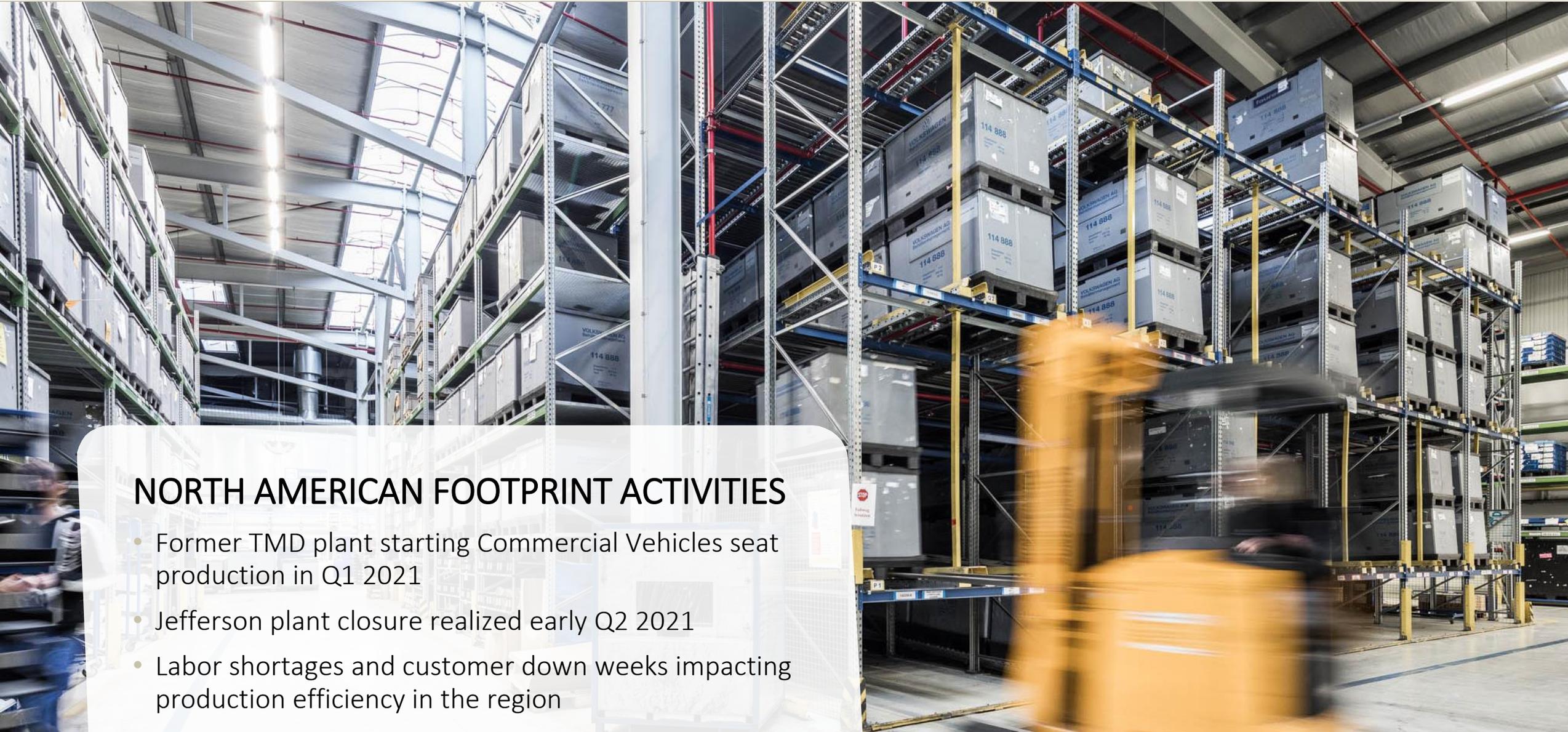


COMMERCIAL VEHICLES

- Favorable sales momentum globally with a record Q1 in the regions EMEA and China
- Strong AG/CE and Truck market demands
- Renewed internal focus on aftermarket business

Integration of TMD acquisition

Continuing to set the course in the AMERICAS region

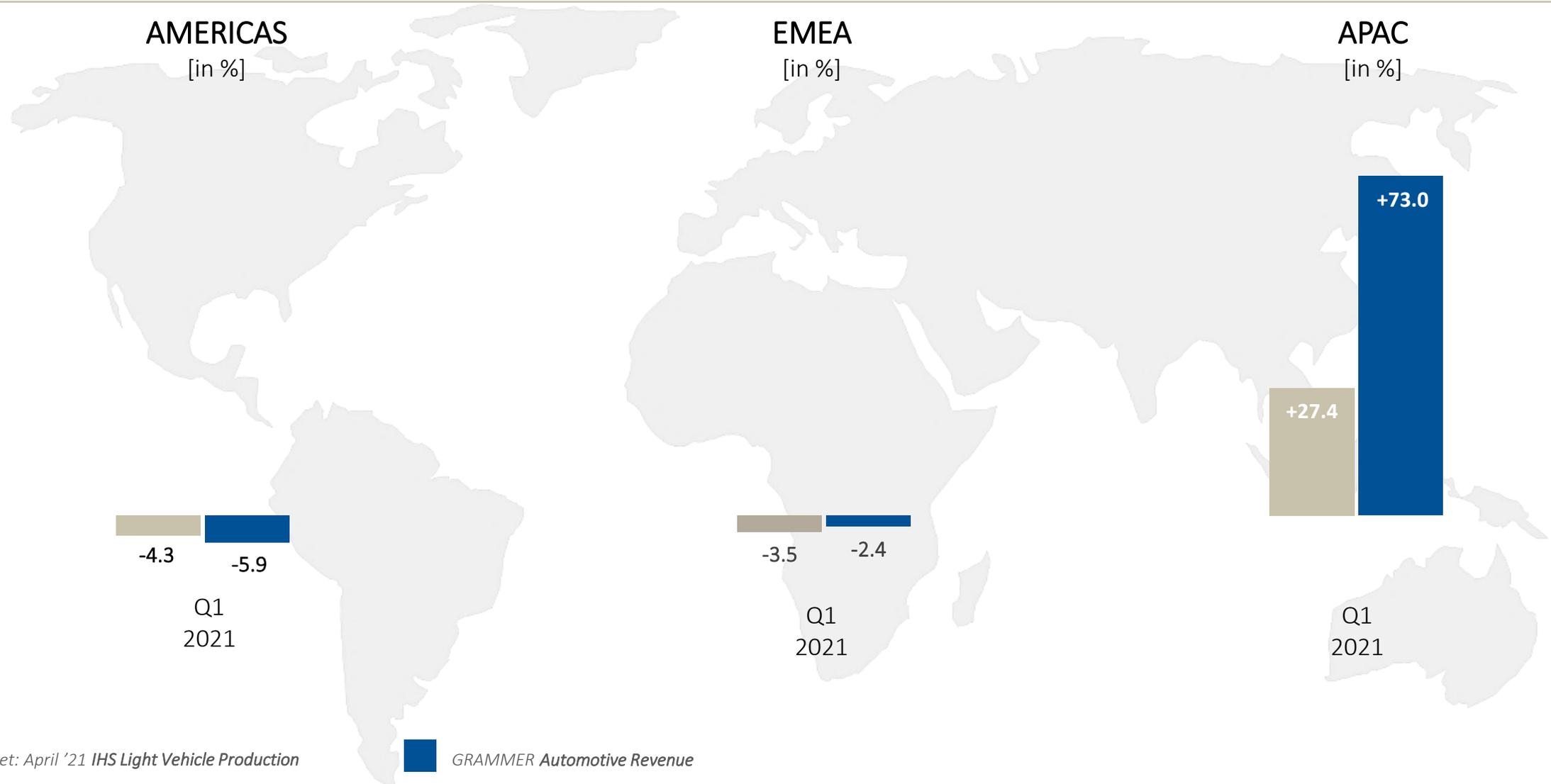


NORTH AMERICAN FOOTPRINT ACTIVITIES

- Former TMD plant starting Commercial Vehicles seat production in Q1 2021
- Jefferson plant closure realized early Q2 2021
- Labor shortages and customer down weeks impacting production efficiency in the region

GRAMMER in line with market - strong performance in APAC

Global market development light vehicles

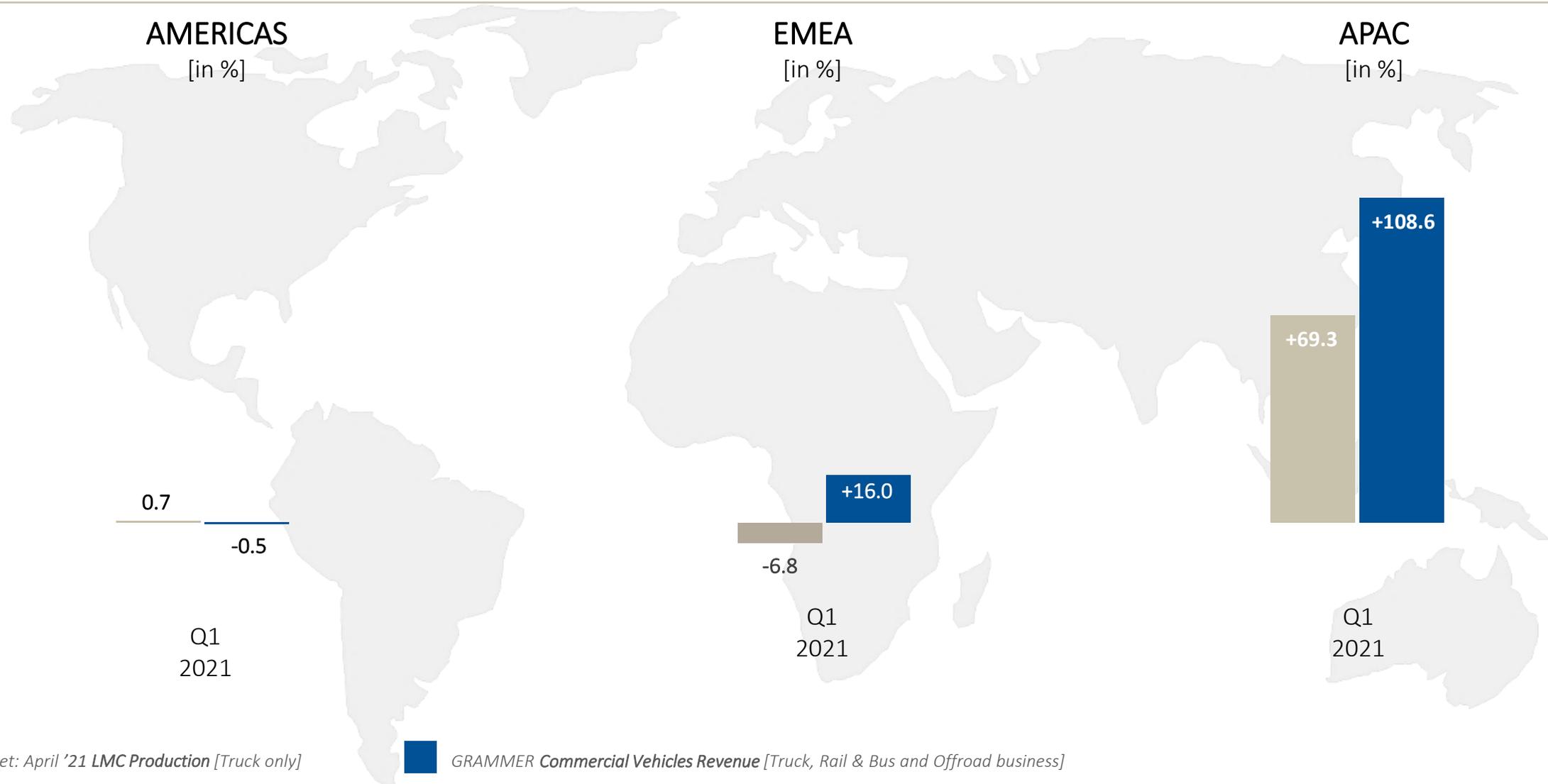


Market: April '21 IHS Light Vehicle Production

GRAMMER Automotive Revenue

GRAMMER outperforms markets in EMEA and APAC

Global market development commercial vehicles

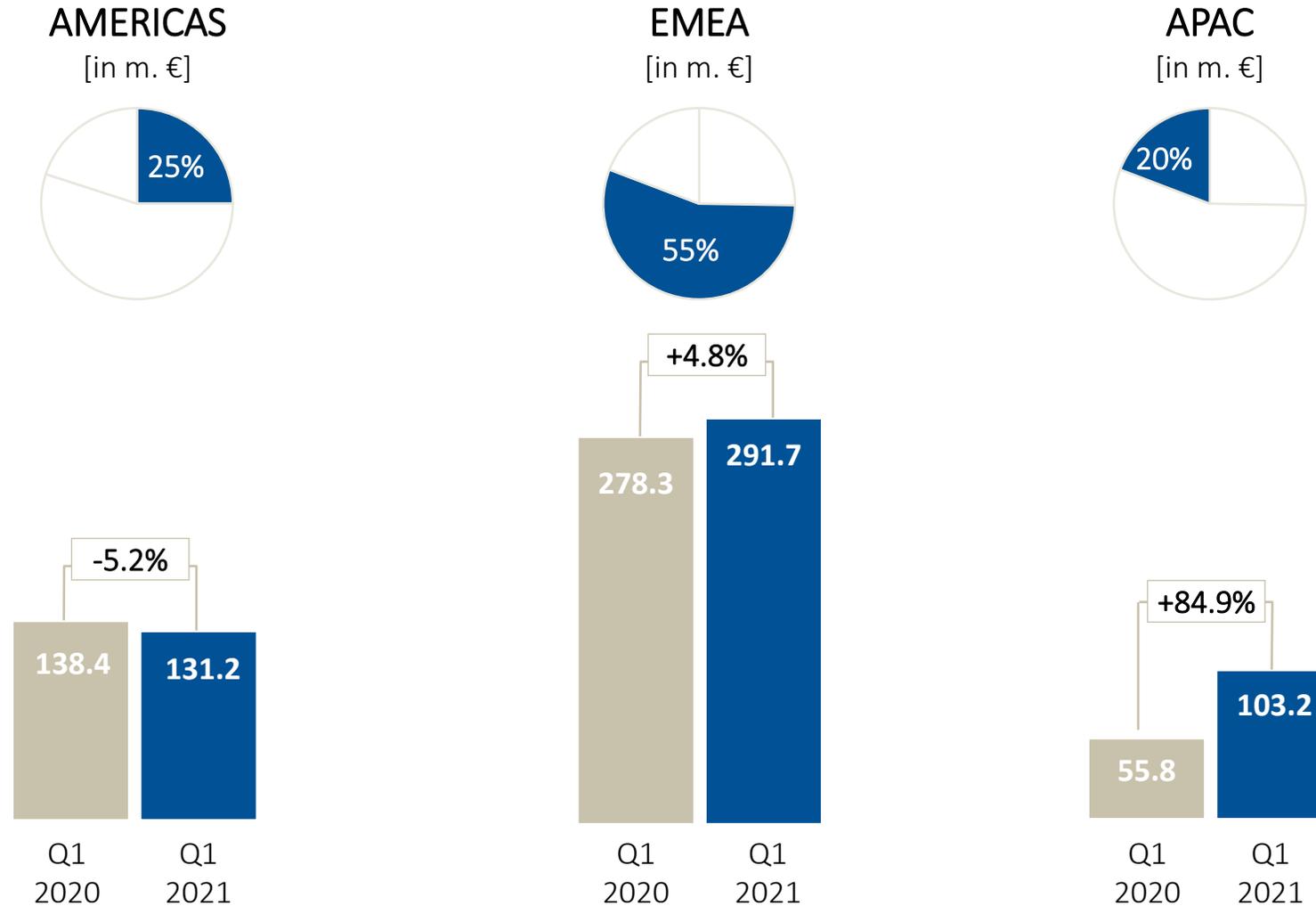


Market: April '21 LMC Production [Truck only]

GRAMMER Commercial Vehicles Revenue [Truck, Rail & Bus and Offroad business]

Revenue development by regions

Improved markets in EMEA and continuous growth in APAC



- Favorable sales momentum with significant increase of 47 m € (84.7%) in APAC
- Revenue recovery in EMEA of around 13 m € (4.8%) supported by strong demands in the CV division
- AMERICAS with a single-digit percentage decline in revenue due to weakened demands in the Automotive division

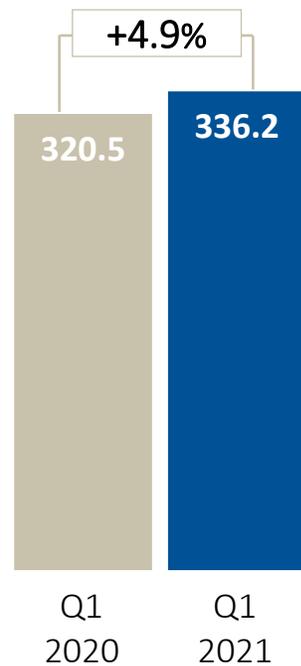
Revenue development by division

Two-leg strategy pays off: strong contribution from Commercial Vehicles business



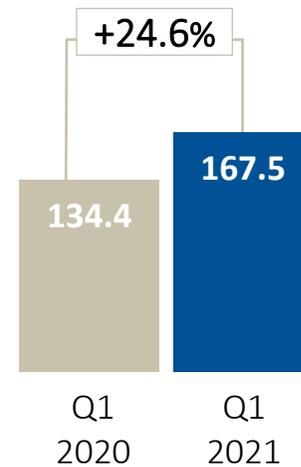
AUTOMOTIVE

[in m. €]

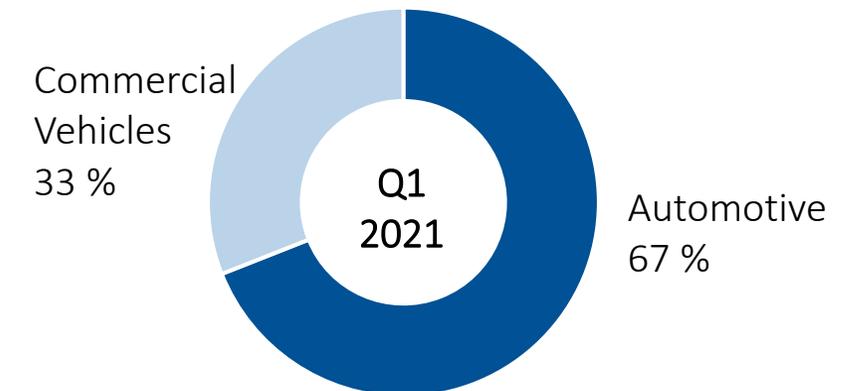
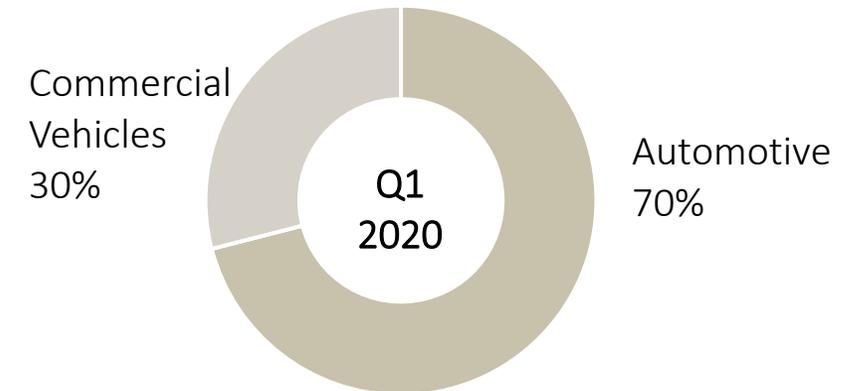


COMMERCIAL VEHICLES

[in m. €]



SHARE OF GROUP REVENUE



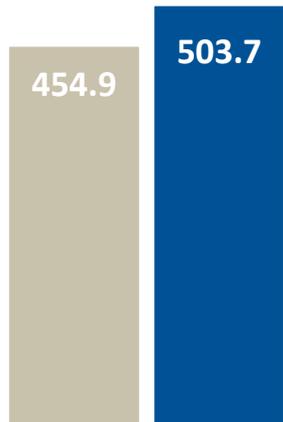
GROUP: Revenue, EBIT and operating EBIT

Significant recovery of business development in the first quarter of 2021



REVENUE

[in m. €]



Q1 2020 Q1 2021

EBIT

[in m. €]



Q1 2020 Q1 2021

OPERATING EBIT

[in m. €]



Q1 2020 Q1 2021

- Positive trend from HY2 2020 continues
- Revenue recovery of around 49 m € (+11%)
- Favorable product mix; significant fixed cost reduction
- EBIT impacted by:
 - -0.6 m € corona protection and response measures
 - 2.2 m € positive FX effects

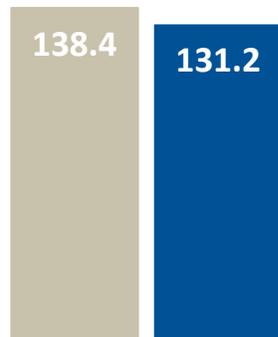
AMERICAS: Revenue, EBIT and operating EBIT

Sales reduction due to global supply shortages in the semiconductor industry



REVENUE

[in m. €]



Q1 2020 Q1 2021

EBIT

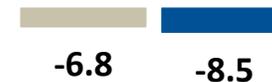
[in m. €]



Q1 2020 Q1 2021

OPERATING EBIT

[in m. €]

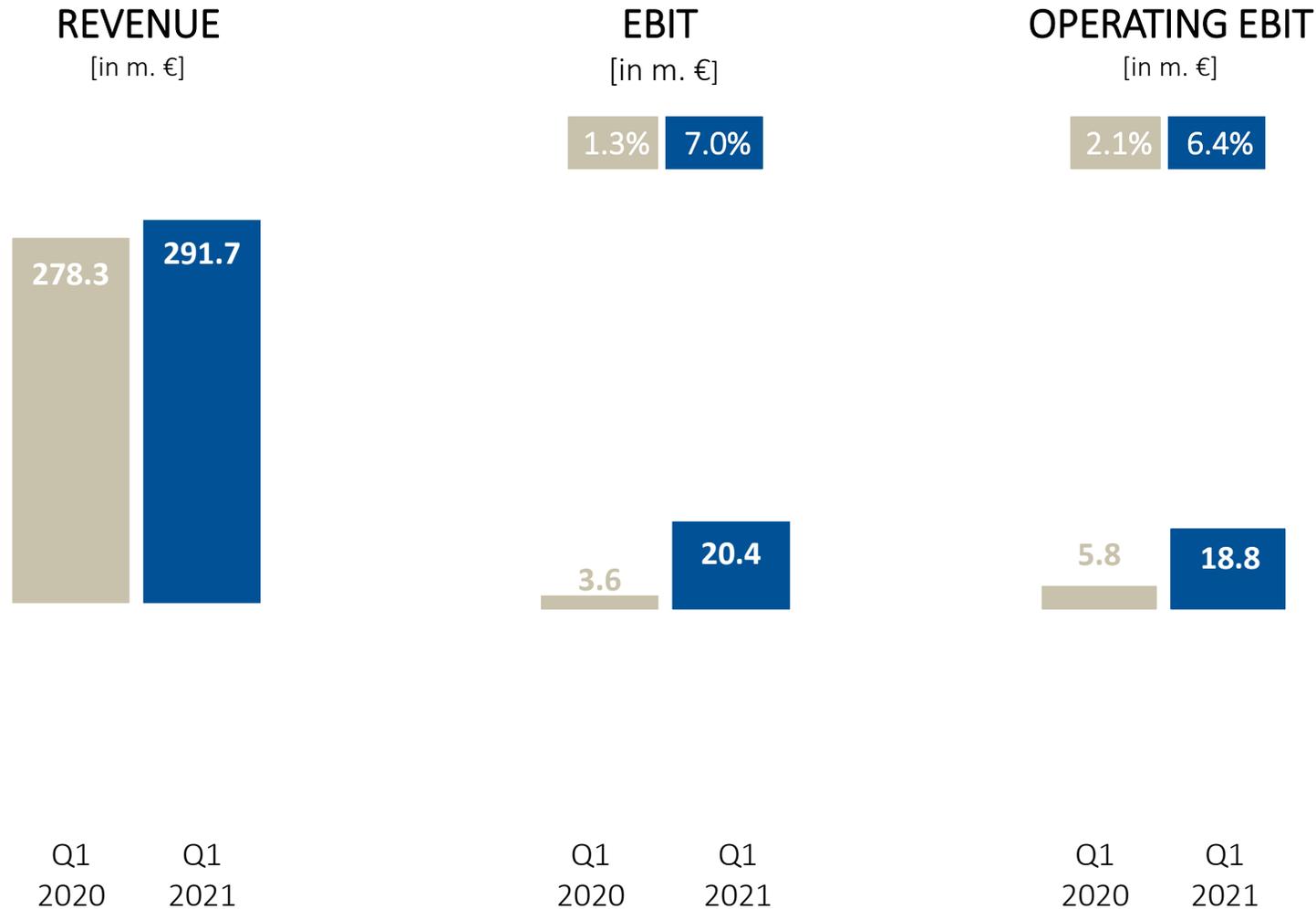


Q1 2020 Q1 2021

- AMERICAS with a single-digit percentage decline in revenue of around 5% (7.2 m €)
- Supply shortages in the semiconductor industry
- EBIT impacted by:
 - -0.1 m € corona protection and response measures
 - -4.0 m € due to labor shortages and customer down weeks impacting production efficiency and special freights

EMEA: Revenue, EBIT and operating EBIT

With high sales in Q1, region continues positive trend from the second half of 2020



- Revenue recovery in EMEA of around 13 m € (4.8%)
- Over-proportionally high growth in commercial vehicles
- EBIT impacted by:
 - -0.4 m € corona protection and response measures
 - 2.0 m € positive currency effects

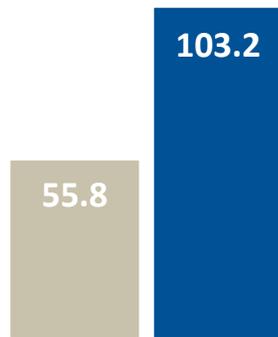
APAC: Revenue, EBIT and operating EBIT

Significant growth after relatively low COVID-19 impacted revenue in Q1 2020



REVENUE

[in m. €]



Q1 2020 Q1 2021

EBIT

[in m. €]

6.1% 15.1%



Q1 2020 Q1 2021

OPERATING EBIT

[in m. €]

6.1% 15.1%



Q1 2020 Q1 2021

- Significant revenue increase of 47 m € (84.9%) in APAC
- Favorable sales momentum with strong performance in China
- Q1 2020 was impacted by COVID-19 pandemic

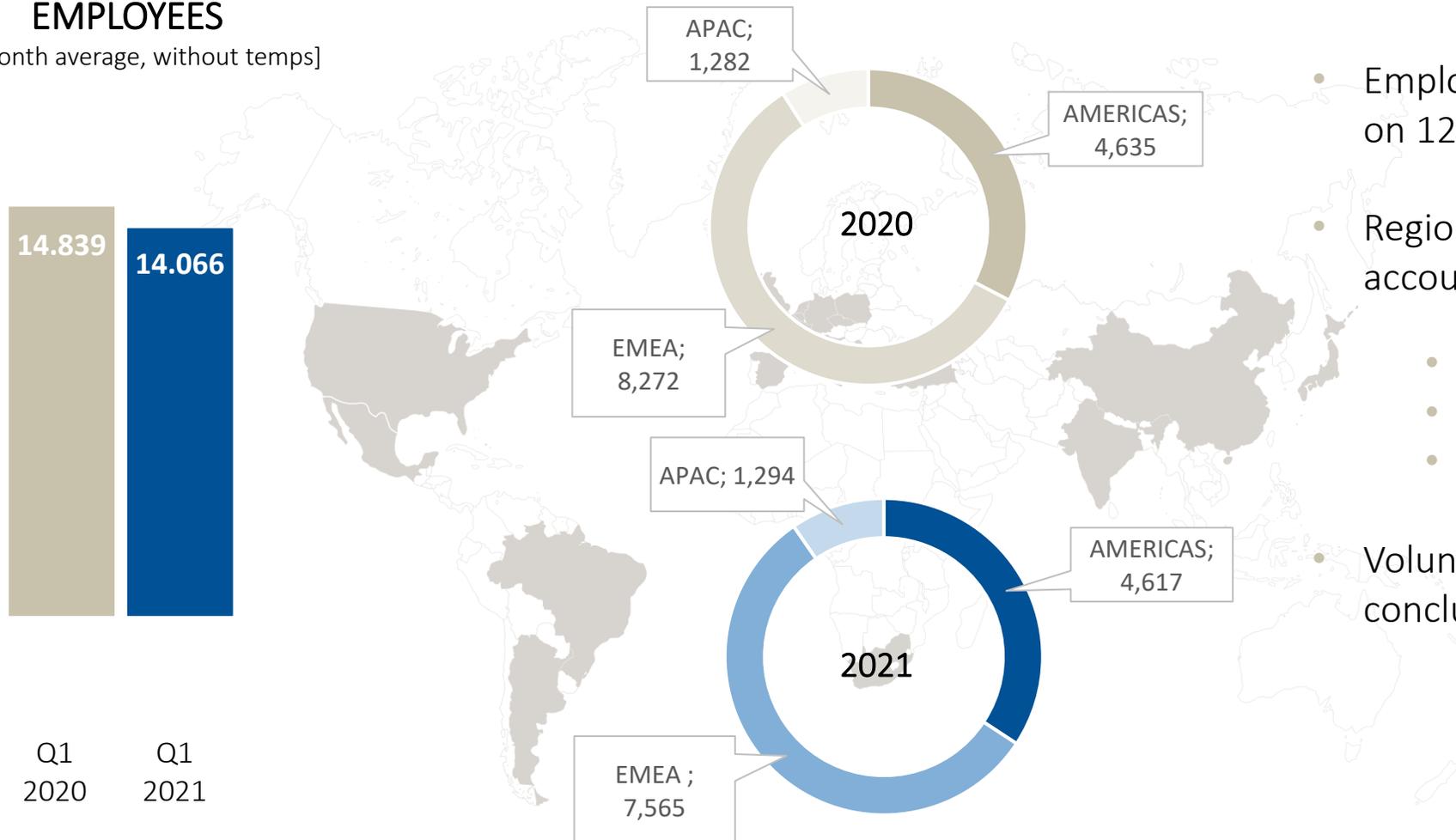
Global headcount development

2020 measures implemented in a socially responsible manner have a positive impact on 2021



EMPLOYEES

[12-month average, without temps]



- Employees reduced by around 5.2% on 12-month average
- Regional differences taken into account:
 - EMEA -8.5%
 - Americas -0.4%
 - APAC +1.0%
- Volunteer program successfully concluded in Germany

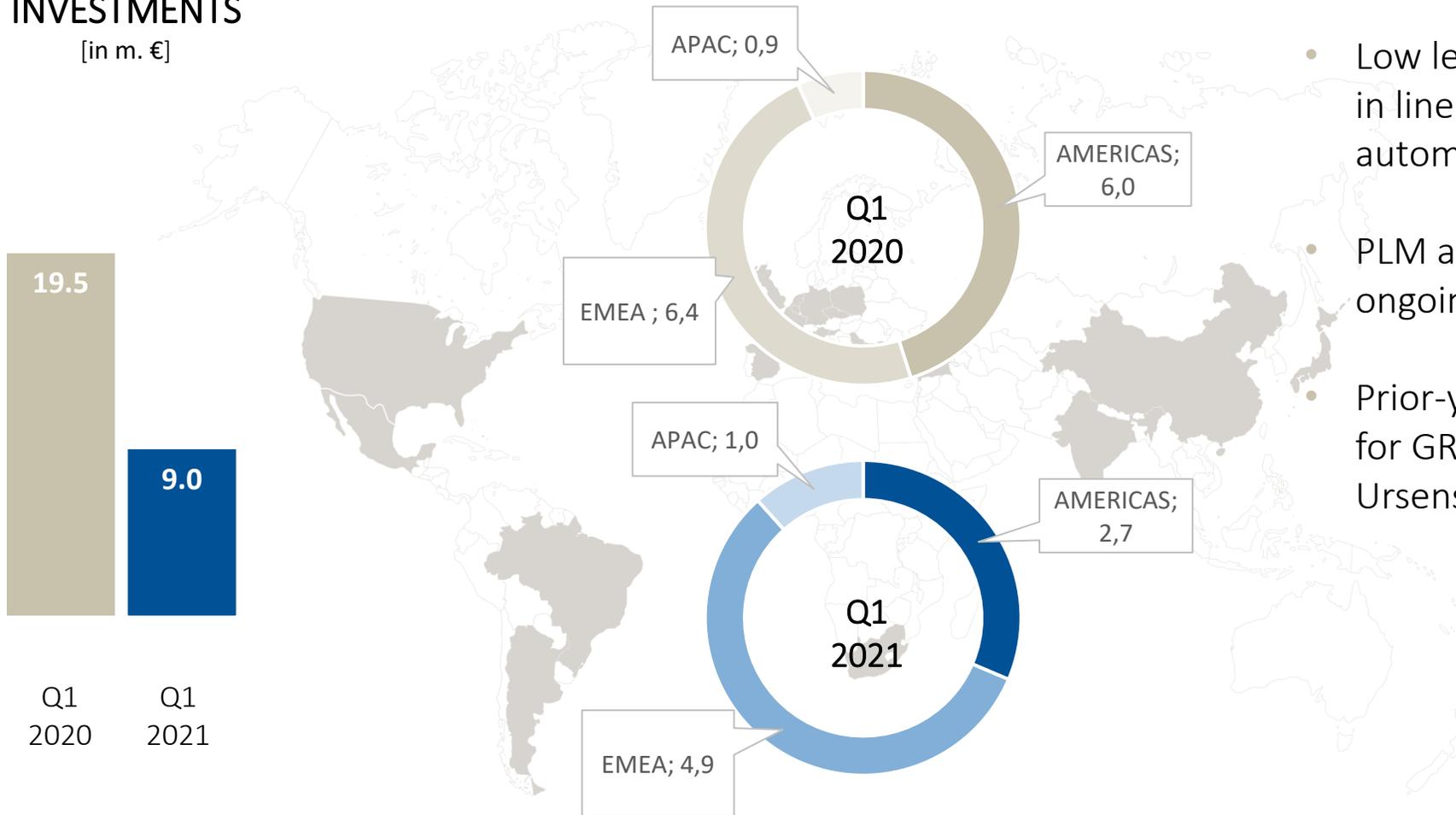
Global investment development

Regional and project-specific focus continues



INVESTMENTS

[in m. €]



- Low level of investments in Q1 in line with the status of projects in automotive
- PLM and new product developments ongoing as planned
- Prior-year includes significant portion for GRAMMER Campus in Ursensollen

Finance: key figures

Solid liquidity position and medium- to long-term financing



FREE CASH FLOW

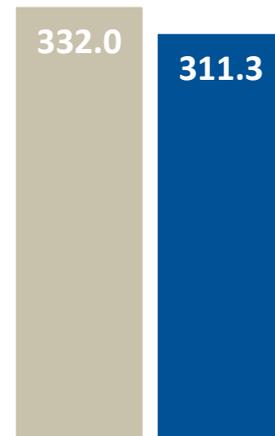
[in m. €]



Q1 2020 Q1 2021

NET FINANCIAL DEBT

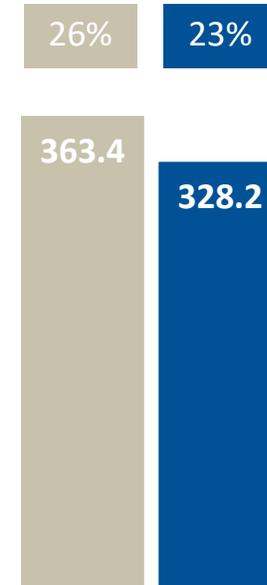
[in m. €]



Q1 2020 Q1 2021

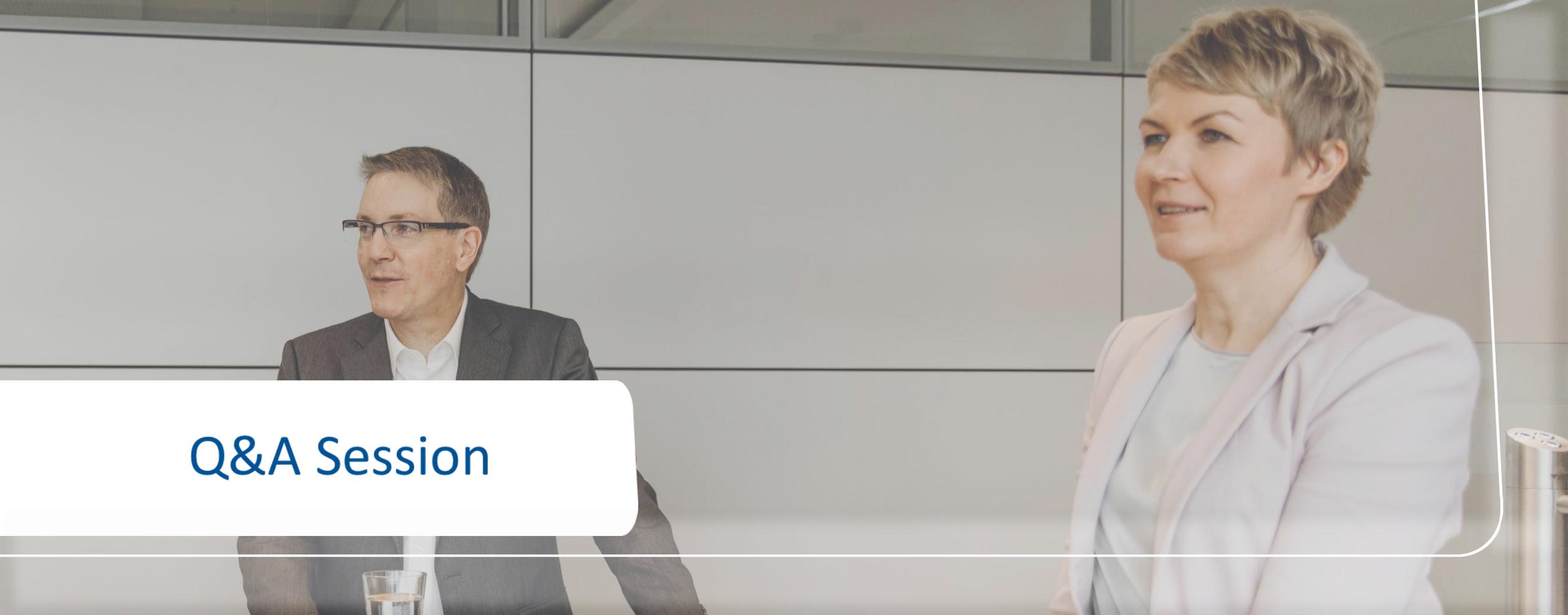
EQUITY

[in m. €]



Q1 2020 Q1 2021

- Increased working capital demand due to high order volume
- Equity remains stable compared to December 31, 2020 (22%)
- Improved net financial debt position despite the pandemic crisis

A man with glasses and a woman are seated at a table in a modern office setting, engaged in a conversation. The man is on the left, wearing a dark suit jacket over a white shirt. The woman is on the right, wearing a light-colored blazer over a light blue top. They are both looking towards each other. A white rounded rectangle is overlaid on the image, containing the text 'Q&A Session'.

Q&A Session

By attending the presentation to which this document relates or by accepting this document and not immediately returning it, you agree to be bound to the following limitations:

This presentation and the topics addressed therein have been compiled for discussion purposes only and are not intended to be a comprehensive summary of all business, financial, legal, practical and other aspects or to cover all issues relating to an investment in Grammer AG. A binding commitment will only result from a definitive and binding agreement.

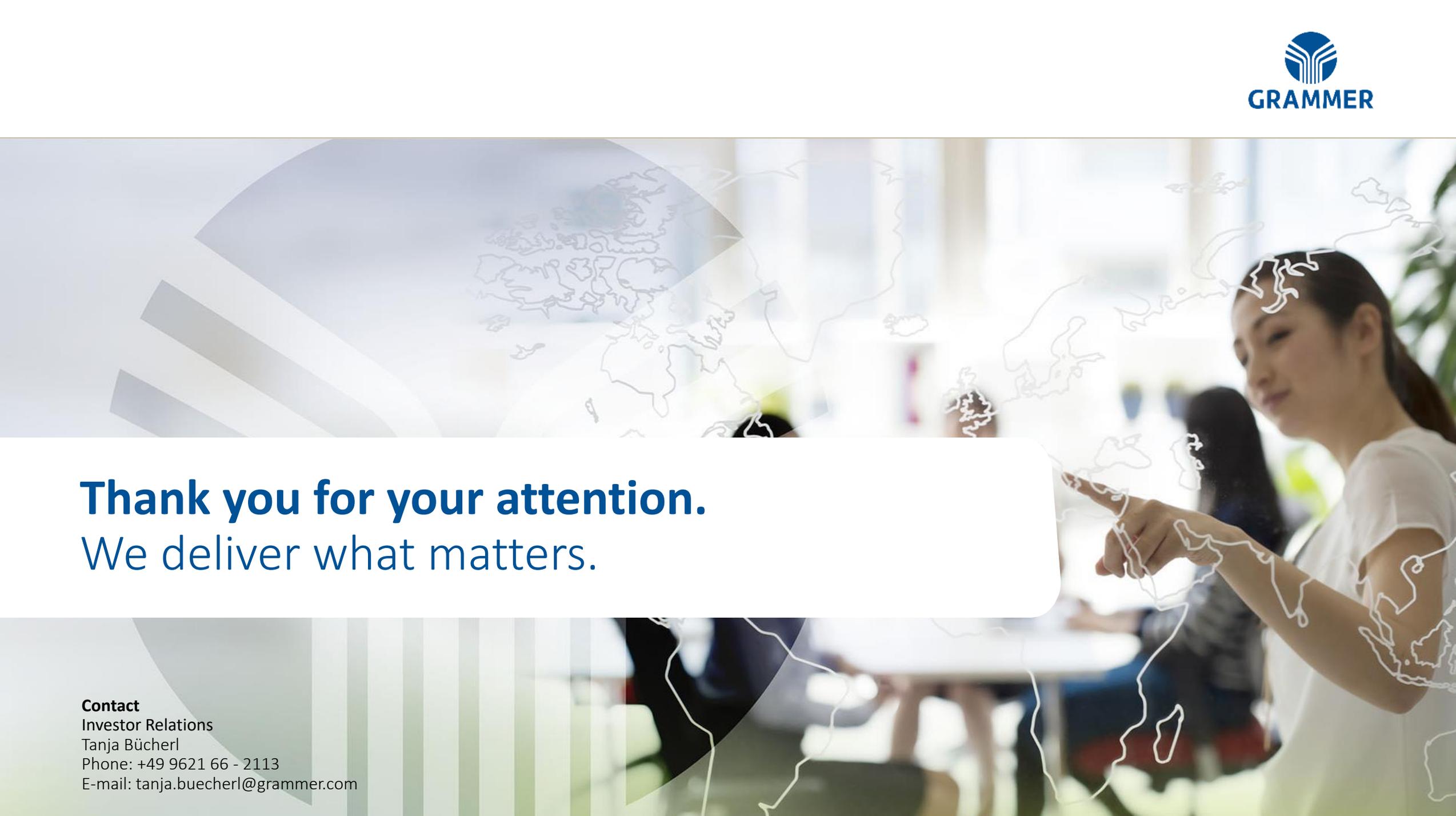
This presentation does not constitute or form part of, and should not be construed as, an offer to sell or a solicitation of an offer to buy or subscribe for any securities and neither this presentation nor anything contained herein shall act as an inducement to enter into or form the basis of, or be relied on in connection with, any offer or contract or commitment whatsoever.

This presentation does not constitute an offer for sale of any securities in the United States. Neither this presentation nor any copy of it may be taken or transmitted in or into the United States of America, its territories or possessions or distributed, directly and indirectly, in the United States of America, its territories and possessions or to U.S. Persons (as such term is defined in Regulation S under the Securities Act). Any failure to comply with this restriction may constitute a violation of U.S. securities laws. Neither this presentation nor any copy of it may be taken or transmitted in or into Australia, Canada or Japan or distributed, directly and indirectly, in Australia, Canada or Japan. The distribution of this presentation in other jurisdictions may be restricted by law and persons into whose possession this presentation comes should inform themselves about, and observe, any such restrictions.

This presentation contains estimates, forecasts and expectations. Such estimates, forecasts and expectations are subject to risks and elements of uncertainty that could result in deviation of actual developments from expected developments. The estimates, forecasts and expectations are only valid at the time of publication and there can be no assurance that future results or events will be consistent with any such estimates, forecasts or expectations. Grammer AG does not intend to update any such estimates, forecasts or expectations and assumes no obligation to do so. Grammer AG does not assume any liability for the statements made.

Neither Grammer AG nor any of its respective directors, officers, or employees nor any other person accept – to the extent legally possible – any liability for any loss howsoever arising from any use of this presentation or its contents or otherwise in connection therewith. Please take appropriate advice before applying anything contained in these materials to specific issues or transactions.

This presentation is confidential and is being supplied to you solely for your information and may not be reproduced, redistributed or passed on to any other person or published, in whole or in part, for any purpose. This presentation or any copy of it may not be distributed to any third party, including the media or the press.



Thank you for your attention.
We deliver what matters.

Contact
Investor Relations
Tanja Bücherl
Phone: +49 9621 66 - 2113
E-mail: tanja.buecherl@grammer.com

Annexes



Outlook 2021



Outlook 2021: Revenue and earnings growth



Growth of **revenue** to around EUR 1.8 billion (2020: EUR 1.7 billion)*

Significant increase of **operating EBIT** to around EUR 65 million (2020: EUR -11.7 million)*

*This outlook assumes that the global economy and political environment will develop in a stable manner and that there will be no further plant closures due to the COVID 19 pandemic in 2021.



Key figures and Financial Calendar 2021

Revenue
503.7 EUR million

EBIT margin
4.5%

Operating EBIT margin
4.2%

Net profit
13.3 EUR million

Free Cashflow
-12.9 EUR million

Capital expenditure
9.0 EUR million

Group EBIT
22.6 EUR million

Capital expenditure
9.0 EUR million

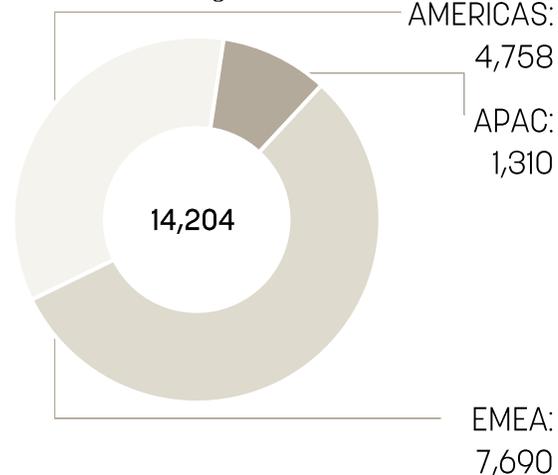
Operating EBIT (Region)
 AMERICAS
-8.5 EUR million

Operating EBIT (Region)
 EMEA
18.8 EUR million

Operating EBIT (Region)
 APAC
15.6 EUR million

Employees by region ¹

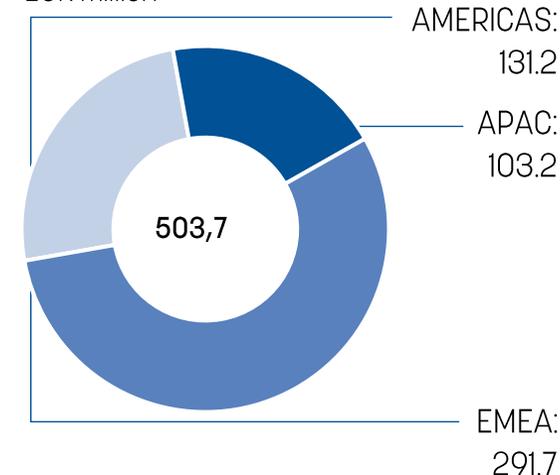
Annual average



¹An average of 446 employees were employed in Central Services

Revenue by segment ²

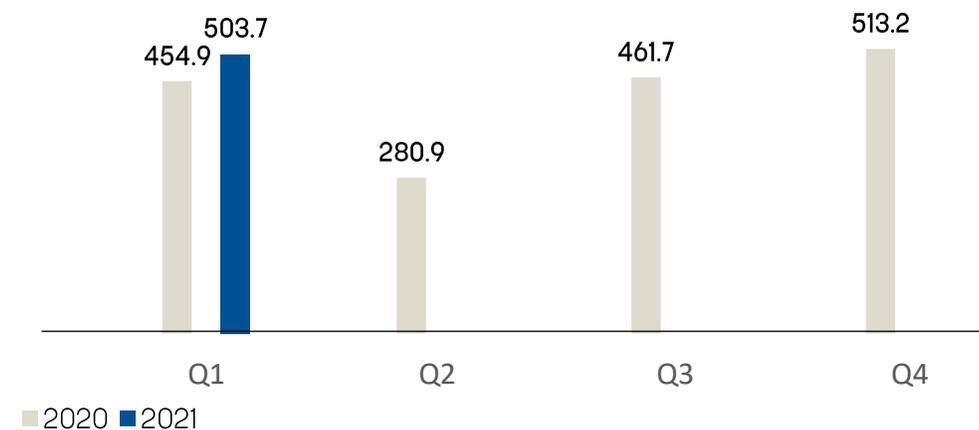
EUR million



²The consolidation effect of revenue between the regions amounts to EUR 22.4 million EUR

Revenue by quarter

EUR million



Key figures

<i>[IFRS, in € million]</i>	2020	2019	Q1 - 2021	Q1 - 2020	Chg.
Group Revenue	1,710.7	2,038.5	503.7	454.9	48.8
EBITDA	41.7	159.8	43.2	19.5	23.7
EBITDA Margin in %	2.4	7.8	8.6	4.3	4.3%-points
EBIT	-46.1	74.5	22.6	-2.1	24.7
EBIT Margin in %	-2.7	3.7	4.5	-0.5	5.0%-points
Operating EBIT	-11.7	77.0	21.0	0.4	20.6
Operating EBIT Margin in %	-0.7	3.8	4.2	0.1	4.1%-points
Net Profit	-64.7	43.5	13.3	-9.8	23.1
EPS in €	-5.10	3.56	0.88	-0.80	1.68
Total Assets	1,376.4	1,474.4	1,427.0	1,423.1	3.9
Equity	302.2	342.2	328.2	363.4	-35.2
Equity-Ratio in %	22.0	23,2	23.0	25.5	-2.5%-points
Net Financial Debt	287.1	285.0	311.3	332.0	-20.7
Gearing Ratio in %	95.0	83.3	94.9	91.4	3.5%-points
Capex (w/o financial assets)	83.8	132.8	9.0	19.5	-10.5
Depreciation	87.8	85.3	20.6	21.6	-1.0
Employees (average)	14,192	14,910	14,204	14,709	505

Financial Calendar 2021



Analyst and financial
press conference



Annual General
Meeting



Annual Report



Interim financial
report on the
first half of the year



Q1 statement



Q3 statement