

## **GRAMMER AG Annual General Meeting elects new Supervisory Board**

- *Resolution passed at the Annual General Meeting to suspend the dividend for the financial year 2019*
- *New authorized capital created by the Annual General Meeting*
- *Alfred Weber taking over as Chairman of the Supervisory Board*

**Ursensollen, July 9, 2020** – The shareholders of Grammer AG adopted the proposal of the Executive Board and Supervisory Board, passing with a large majority a resolution not to pay a dividend for the financial year 2019. At yesterday's Annual General Meeting of Grammer AG, new shareholder representatives were also elected to the Supervisory Board as the previous terms of office had duly expired. At the Supervisory Board's subsequent constituent meeting, Mr. Alfred Weber was elected Chairman of the Supervisory Board. Up until 2018 he had been Chief Executive Officer at automotive components supplier Mann + Hummel.

"I am pleased with the trust that the shareholders have placed in the newly elected members of the Supervisory Board," says Alfred Weber, the new Chairman of Grammer AG's Supervisory Board. "My goal as Chairman of the Supervisory Board is to oversee and drive forward Grammer's future development together with the other members of the Supervisory Board and by working closely and in a spirit of mutual trust with the Executive Board."

The elections of six shareholder representatives to the Supervisory Board were necessary as the previous terms of office had expired. In addition to Mr. Weber, the shareholders also elected Dr. Ping He, Mr. Jürgen Kostanjevec and Ms. Gabriele Sons at the proposal of the Supervisory Board with a large majority in each case. Dr. Peter Merten and Prof. Dr. Birgit Vogel-Heuser were re-confirmed in their offices likewise with large majorities. Ms. Andrea Elsner, Mr. Martin Heiß, Mr. Harald Jung, Mr. Peter Kern, Mr. Horst Ott and Ms. Antje Wagner were recently elected by the workforce and hold positions on the Supervisory Board as employee representatives. Mr. Ott will continue to act as Deputy Chairman of the Supervisory Board in the future.

With the approval of the Supervisory Board, the Executive Board intends to use the authorized capital created at the Annual General Meeting to increase the Company's capital subject to preemptive subscription rights in the second half of 2020. The purpose of the planned measure is to additionally strengthen the Company's equity resources. In further items on the agenda, the shareholders of

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Grammer AG voted with a large majority to ratify the actions of the Executive Board and the Supervisory Board for the financial year 2019.

More than 86 percent of the voting-entitled share capital was represented at this year's Annual General Meeting of Grammer AG in Amberg, which was held as an online event.

**About Grammer AG**

Located in Amberg, Germany, Grammer AG specializes in the development and production of components and systems for automotive interiors as well as suspended driver and passenger seats for onroad and offroad vehicles.

In the Automotive Division, Grammer supplies headrests, armrests, center console systems, high-quality interior components, operating systems and innovative thermo-plastic solutions to premium automakers and automotive system suppliers. The Commercial Vehicles Division comprises seats for the truck and offroad seat segments (tractors, construction machinery, and forklifts) as well as train and bus seats.

With over 15,500 employees, Grammer operates in 20 countries around the world. Grammer shares are listed in the Prime Standard and traded on the Frankfurt and Munich stock exchanges via the electronic trading system Xetra.