

# Ad-hoc announcement



**Publication of insider information pursuant to Art. 17 of (EU) Regulation No. 596/2014 GRAMMER AG (WKN 589540, ISIN DE0005895403)**

**Preliminary results for the second quarter of 2020 – significant negative impact on revenue and earnings as a result of the COVID-19 pandemic and exceptional effects**

*Ursensollen, July 13, 2020* – Based on the preliminary figures, Grammer AG expects to achieve Group earnings before interest and taxes (Group EBIT) in the second quarter of 2020 that will be significantly below market expectations.

The Group EBIT for the second quarter is expected to stand at around minus 50 million EUR (previous year 26.2 million EUR). The operating EBIT is expected to amount to approximately minus 46 million EUR for the reporting period (previous year 27.1 million EUR).

According to preliminary figures, revenue should come to around 281 million EUR (previous year 517.4 million EUR).

The main reason for this significant decrease in revenue and earnings in the second quarter were the significant reductions in customer orders and the production stops of many OEMs. In particular, the closures of locations in Europe and America from March onwards had a massive impact on the Grammer Group's business activities in these regions.

In addition, Group earnings came under significant pressure from exceptional effects of around 24 million EUR. These primarily included the planned optimization of storage areas in connection with the COVID-19 pandemic and the resultant write-downs of inventories. This was joined by write-downs of project assets and provisions for potential warranty claims.

Grammer AG will be releasing its full report on the first half of 2020 on August 13, 2020.

Grammer AG  
The Executive Board