

AD HOC ANNOUNCEMENT

Q1 2022: Earnings down markedly year on year

Dettingen/Erms (Germany), April 14, 2022 +++ Based on preliminary figures, ElringKlinger AG (ISIN DE0007856023 / WKN 785602) generated consolidated revenue of EUR 434.6 million (Q1 2021: EUR 424.1 million) and consolidated earnings before interest and taxes (EBIT) of EUR 14.1 million (Q1 2021: EUR 48.4 million) in the first quarter of 2022. This corresponds to an EBIT margin of 3.3% (Q1 2021: 11.4%). In order to counteract the effects of bottlenecks seen within global supply chains, inventory management was temporarily adjusted. As a result, operating free cash flow stood at EUR -19.8 million (Q1 2021: EUR 28.6 million).

Revenue slightly exceeded the previous year's level despite the effects of the Russia-Ukraine conflict, the volatile situation throughout the commodity markets, and persistent supply-side scarcity within the semiconductor industry. Adjusted for currency effects, revenue remained largely unchanged year on year.

Earnings, which had included the proceeds from the sale of the Austrian subsidiary in the amount of EUR 10.9 million in the buoyant first quarter of 2021, reflected above all the significant hike in the price of commodities, a trend that was exacerbated by the conflict in Ukraine.

In combination with higher energy and transport costs, these factors will, from today's perspective, also have a bearing on the Group's earnings performance in the financial year as a whole, although the extent of their impact remains uncertain and will also depend on the further course of the Russia-Ukraine conflict. In addition, the recent coronavirus lockdowns in China may have an impact on revenue and earnings.

The Group will publish its full quarterly results on May 5, 2022.

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About ElringKlinger AG

As an automotive supplier, ElringKlinger has become a trusted partner to its customers – with a firm commitment to shaping the future of mobility. Whether optimized combustion engines, high-performance hybrids, or environmentally-friendly battery and fuel cell technology, ElringKlinger provides innovative solutions for all types of drive system. ElringKlinger's lightweighting concepts help to reduce the overall weight of vehicles. As a result, vehicles powered by combustion engines consume less fuel and emit less CO₂,



while those equipped with alternative propulsion systems benefit from an extended range. In response to increasingly complex combustion engine technology, the Group also continues to refine and evolve its offering within the area of seals and gaskets in order to meet the highest possible standards. This is complemented by solutions centered around thermal and acoustic shielding technology. Additionally, the Group's portfolio includes products made of the high-performance plastic PTFE, which is also marketed to industries beyond the automotive sector. These efforts are supported by a dedicated workforce of around 9,500 people at 45 ElringKlinger Group locations around the globe.

Disclaimer

This release contains forward-looking statements. These statements are based on expectations, market evaluations and forecasts by the Management Board and on information currently available to them. In particular, the forward-looking statements shall not be interpreted as a guarantee that the future events and results to which they refer will actually materialize. Whilst the Management Board is confident that the statements as well as the opinions and expectations on which they are based are realistic, the aforementioned statements rely on assumptions that may conceivably prove to be incorrect. Future results and circumstances depend on a multitude of factors, risks and imponderables that can alter the expectations and judgments that have been expressed. These factors include, for example, changes to the general economic and business situation, variations of exchange rates and interest rates, poor acceptance of new products and services, and changes to business strategy.