

PRESS RELEASE

ElringKlinger Annual General Meeting approves dividend payment that is unchanged year on year

- **73.2% of voting share capital represented at Annual General Meeting**
- **Proposal for unchanged dividend payment of EUR 0.15 per share approved**
- **Other proposed resolutions each adopted by a large majority**
- **CEO Dr. Stefan Wolf: "Against the backdrop of difficult and challenging conditions, ElringKlinger can look back on a financial year that proved encouraging overall from an operational perspective. Our course has also been clearly charted with regard to successfully completing the next stages of the transformation process."**

Dettingen/Erms (Germany), May 16, 2023 +++ At today's 118th Annual General Meeting the shareholders of ElringKlinger AG approved all items on the agenda by a large majority. The event was held in a virtual format. The decision to do so was made by the Management Board of ElringKlinger AG at the beginning of the year with the approval of the Supervisory Board. It is to be seen primarily within the context of the sustainability of corporate events and as an acknowledgement of the more flexible options for participation open to domestic and foreign shareholders. In total, 73.2% of the voting share capital was represented at the Annual General Meeting.

In view of the fact that earnings were adversely affected by exceptional items and that a further positive trajectory of bottom-line results is expected for the Group in the future, the Management Board and the Supervisory Board had jointly decided to ensure dividend continuity and proposed to the Annual General Meeting a distribution of EUR 0.15 per share, which is unchanged year on year. Based on a large majority of 99.7%, this proposal was approved by the Annual General Meeting.

The other proposals for resolutions put to the vote were also adopted by a large majority of the shareholders. In addition, the Annual General Meeting approved the actions of the Management Board and the Supervisory Board with 99.6% and 96.9% of the votes and approved the compensation report. Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, was appointed as the auditor for the current financial year.

In his speech, CEO Dr. Stefan Wolf took stock of a financial year that was encouraging overall amid major challenges: "Against the backdrop of difficult, challenging conditions, ElringKlinger can look back on a financial year that proved encouraging overall from an operational perspective, but we are by no means content with this." He added that the course had also been clearly charted with regard to successfully completing the next stages of the transformation process.

As regards the far-reaching scope of transformation, the CEO emphasized the Group's early strategic focus. As Dr. Wolf pointed out, "ElringKlinger prepared for change at an early stage and took the right steps in good time." He went on to explain that the Group had aligned itself with this transformation to an even greater extent in recent years. Dr. Wolf continued, "We have taken the first step and can offer a wide range of products for today's and tomorrow's world of mobility. At the same time, we have already secured substantial contracts that will shape the Group's transition and growth in the new fields of technology over the coming years."

As regards the current financial year, Dr. Wolf looked ahead with confidence despite the persistent challenges within the economic arena as a whole. Revenue growth is expected to be substantially higher than that generated by the global vehicle market in terms of production output, while earnings are set to improve.

Klaus Eberhardt, Chairman of the Supervisory Board of ElringKlinger AG, concluded his report by thanking the outgoing CEO for his many years of service. At the beginning of April, the Supervisory Board and Dr. Wolf had agreed by mutual consent to terminate Dr. Wolf's contract as of June 30, 2023. In addition, Eberhardt emphasized that the succession process had been initiated immediately and that information would be provided as soon as a solution had been found. In the meantime, the business will continue to be managed by the two board members Thomas Jessulat and Reiner Drews as from July 1, 2023. Dr. Wolf's duties will be performed on an interim basis by Thomas Jessulat, Chief Financial Officer of ElringKlinger AG. Jessulat will also temporarily assume the role of Spokesperson of the Management Board.

A detailed summary of the individual voting results and a transcript of the speech given by the CEO can be found on the homepage of ElringKlinger AG (www.elringklinger.de) – in the Investor Relations section under the heading "Annual General Meeting."

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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 46 ElringKlinger Group locations around the globe.