

PRESS RELEASE

ElringKlinger AGM with big response again in 2019

- **High attendance thanks to around 800 shareholders and guests**
- **Dividend payment for fiscal 2018 suspended; internal financing for corporate transformation process thus further strengthened**
- **CEO Dr. Stefan Wolf: "Financial year just ended was characterized by challenging business conditions – market environment is expected to remain difficult in 2019. ElringKlinger is well positioned at a strategic level to successfully drive industry change."**
- **Proposed resolutions approved by large majority in each case**

Stuttgart, Dettingen/Erms (Germany), May 16, 2019 +++ The 114th Annual General Meeting (AGM) of ElringKlinger AG, which took place on Thursday, May 16, 2019, at the Cultural and Congress Center Liederhalle in Stuttgart, was attended by around 800 shareholders and guests. In his speech, Dr. Stefan Wolf, CEO of ElringKlinger AG, presented his review of the 2018 financial year.

"The financial year just ended was characterized by challenging business conditions. What is more, the market environment is expected to remain difficult in 2019," said Dr. Stefan Wolf. However, the Group will benefit in the medium term from the strategic direction it has taken: "ElringKlinger is well positioned in its strategic fields of the future: serial production of the first battery order is about to commence; we have seen a keen interest in fuel cell technology; our electric drive units will soon be going into series production and we will also be ramping up operations for further orders centered around lightweight structural components," Dr. Wolf explained. At the same time, the Group will be looking to build on its strong market position and technological know-how in the long-standing fields of business for the purpose of successfully driving the process of change within the industry.

Despite difficult conditions, the ElringKlinger Group managed to lift revenue by 2.1% to EUR 1,699.0 million in fiscal 2018. At EUR 100.2 million, however, earnings before interest and taxes (EBIT) before purchase price allocation were well down on the prior-year figure (EUR 141.8 million). The EBIT margin before purchase price allocation for 2018 was 5.9% (prev. year: 8.5%). In view of the Group's earnings performance in fiscal 2018, the Management Board and the Supervisory Board jointly decided to suspend the dividend for the 2018 financial year. This is aimed at further strengthening internal financing in support of the company's transformation process.

The resolutions submitted to shareholders of ElringKlinger AG for voting were each passed by large majorities. As regards fiscal 2018, the AGM approved the actions of the Management Board members with 86.7% and the actions of the Supervisory Board members with 86.7% of the votes, too. Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, was appointed as the auditor for the financial year 2019. In total, 68% of the company's share capital was represented at the meeting.

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About ElringKlinger AG

As an independent and globally positioned supplier, ElringKlinger is a powerful and reliable partner to the automotive industry. Be it passenger car or commercial vehicle, equipped with an optimized combustion engine, with hybrid technology, or with an all-electric motor – we offer innovative solutions for all types of drive system. In doing so, we are making a committed contribution to sustainable mobility. Our 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. Developing cutting-edge battery and fuel cell technology as well as electric drive units, we were among the frontrunners when it came to positioning ourselves as a specialist in the field of e-mobility. At the same time, we are committed to evolving our sealing technology for a wide range of applications. Our shielding systems are designed to ensure high-end temperature and acoustics management throughout the vehicle. Dynamic precision parts developed by ElringKlinger can be used in all types of drive system. Additionally, the Group's portfolio includes engineering services, tooling technology, and products made of high-performance plastics, which are also marketed to industries beyond the automotive sector. These efforts are supported by a dedicated workforce of more than 10,000 people at 44 ElringKlinger Group locations around the globe.