

AD HOC ANNOUNCEMENT

ElringKlinger with strong preliminary results for the third quarter of 2021

Dettingen/Erms (Germany), October 12, 2021 +++ Based on its preliminary results, ElringKlinger AG (ISIN DE 0007856023 / WKN 785602) posted strong year-on-year growth in the third quarter of 2021. At EUR 400.6 million, the Group saw revenue expand by EUR 19.5 million or 5.1% compared to the figure recorded in the period from July to September 2020. Earnings before interest and taxes, standing at EUR 27.0 million, were also up significantly on the prior-year level, rising by EUR 8.1 million or 42.9%. This corresponds to an EBIT margin of 6.7%.

The performance outlined above similarly applies to the nine-month period: with revenues of EUR 1,218.2 million, revenue increased by EUR 188.6 million or 18.3% compared to the same period last year (9M 2020: EUR 1,029.6 million). This resulted in EBIT of EUR 98.5 million, after EUR 2.5 million in the first nine months of the previous year. The EBIT margin for the current financial year thus stands at 8.1% (9M 2020: 0.2%).

The Group's operating free cash flow in Q3 2021 also remained in positive territory at EUR 8.1 million (Q3 2020: EUR 78.6 million) despite the adverse conditions seen in some areas of the market, while its operating free cash flow after the first nine months of 2021 amounted to EUR 73.7 million (9M 2020: EUR 102.3 million). As planned, the Group is thus fully on track to achieve operating free cash flow in the positive double-digit million euro range for the financial year as a whole.

On the back of another strong quarterly performance, ElringKlinger is adjusting its guidance for the current year. The general market outlook has deteriorated considerably in recent weeks in view of bottlenecks in the semiconductor industry, strains in the supply of raw materials, and elevated commodity prices. Uncertainty relating to the stability of sales volumes as well as demand for raw materials and their availability continues. Against this backdrop, ElringKlinger is currently forecasting sales revenue that is several percentage points higher than the expected changes in global light vehicle production. The industry service provider IHS had most recently estimated year-on-year growth in global production of 1.6% for 2021. As for earnings before interest and taxes, the Group expects an EBIT margin of around 6%. The Group's projections for its other key performance indicators remain unchanged for the annual period as a whole.

The full results for the third quarter and the first nine months of 2021 will be published as planned on Thursday, 4 November 2021.

For further information, please contact:

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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 10,000 people at 44 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.