

PRESS RELEASE

## **ElringKlinger: high turnout at second virtual Annual General Meeting**

- **63.2% of voting share capital represented at meeting**
- **All proposed resolutions approved by significant majority in each case**
- **CEO Dr. Stefan Wolf looks back on challenging year in which the company charted important routes for the future**

**Dettingen/Erms (Germany), May 18, 2021** +++ At today's 116th Annual General Meeting, which was again held in a virtual format due to the pandemic, the shareholders of ElringKlinger AG approved all items on the agenda by a large majority. A total of 63.2% of the voting share capital were represented. At last year's Annual General Meeting, which was also held in a virtual format, this figure had stood at 60.4%. Turnout was expected to be high, as 2,364 shareholders had registered prior to the specified deadline – 237 or 11% more than in the previous year.

### **2020 financial year**

In his speech, CEO Dr. Stefan Wolf looked back on an extraordinary and challenging year in which the coronavirus had impacted heavily on the automotive industry: "Despite the pandemic-induced decline in revenue, we were able to achieve a solid bottom-line result overall, in addition to further optimizing net working capital and reducing debt by a significant margin." Special thanks were extended to the employees of the Group, whose commitment, dedication, and flexibility had been key contributors to this performance, especially in the 2020 year of the coronavirus.

The CEO also focused on the future of the Group. Alongside its operational accomplishments, the company also laid important strategic groundwork in 2020, as Dr. Wolf emphasized: "Both the strategic partnership with Airbus and the strategic alliance with Plastic Omnium clearly illustrate that ElringKlinger is on track. This is complemented by the financial achievements of our efficiency enhancement program, which again allowed us to sustainably increase our financial clout in 2020 – despite the coronavirus." As ElringKlinger's CEO pointed out, the start to 2021 had been very encouraging not only due to the program aimed at raising efficiency levels. In addition to recording a buoyant first quarter in financial terms, the Group secured a high-volume order for battery components in the mid-triple-digit million euro range. Furthermore, ElringKlinger was one of only eleven companies to receive government funding for the establishment of a European battery value chain. Drawing on its innovative cell housing design, ElringKlinger helps to reduce the CO<sub>2</sub> footprint in manufacturing by up to 40% by using less material.

### **Approval of all items on the agenda**

In addition to the submission of the approved annual financial statements, the agenda also included the resolution on a new compensation system for the Management Board, which was passed by the Annual General Meeting and is applicable as from January 1, 2021. It focuses on the performance-based remuneration of the Management Board with regard to their contribution to the sustainable and long-term development of the company. Alongside core financial performance indicators, the key performance criteria defined for this purpose also take into account the achievement of sustainability goals for the very first time.

The shareholders also approved the compensation system for the Supervisory Board and the associated amendment to the Articles of Association. In addition, they approved the actions of the Management Board and the Supervisory Board with 98% and 97% of the votes respectively. Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, was appointed as auditor. Due to the company's earnings performance in the 2020 financial year, ElringKlinger had already announced the suspension of its dividend in March 2021 in order to further strengthen the Group in support of its ongoing transformation process.

A detailed summary of the individual voting results and the speech of the CEO for viewing and reading can be found on the homepage of ElringKlinger AG (<http://www.elringklinger.com>) – in the Investor Relations section under the heading "Annual General Meeting."

### **For further information, please contact:**

ElringKlinger AG | Strategic Communications

Dr. Jens Winter

Max-Eyth-Straße 2 | 72581 Dettingen/Erms (Germany)

Phone: +49 7123 724-88335 | E-mail: [jens.winter@elringklinger.com](mailto:jens.winter@elringklinger.com)

### **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 CO<sub>2</sub>, 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 around 10,000 people at 44 ElringKlinger Group locations around the globe.