

PRESS RELEASE

Annual General Meeting of ElringKlinger AG approves all agenda items by clear majority

- **63.5 % of voting share capital represented at meeting**
- **Proposed resolutions approved by large majority in each case**
- **Total dividend payout of EUR 9.5 million confirmed, equivalent to a dividend of EUR 0.15 per share**
- **CEO Dr. Stefan Wolf looks back on financial year that was successful overall amid difficult conditions**

Dettingen/Erms (Germany), May 19, 2022 +++ At today's 117th Annual General Meeting the shareholders of ElringKlinger AG approved all items on the agenda by a large majority. The event was again held in a virtual format. In consultation with the Supervisory Board, the Management Board had decided in favor of this approach at the beginning of February, given the heightened levels of uncertainty as to whether and how an in-person event could be held against the backdrop of the pandemic. 63.5 % of the voting share capital was represented at the Annual General Meeting.

In addition to the presentation of ElringKlinger's approved annual financial statements, the agenda also included a replacement election to the Supervisory Board. The proposal submitted by the Supervisory Board for the election of Ingeborg Guggolz as a shareholder representative onto the Supervisory Board of ElringKlinger AG was approved by a clear majority. The previous Supervisory Board member Rita Forst had resigned from her post effective from May 19, 2022.

In view of the distributable profit generated by ElringKlinger, the company was in a position to pay a dividend again in respect of the financial year just ended. The Management Board and the Supervisory Board had jointly decided to take a balanced approach with regard to the company's dividend policy. While shareholders are to benefit from the company's profitability, there is also a commitment to further strengthening ElringKlinger AG's position in support of the far-reaching process of transformation within the industry. The proposed dividend of EUR 0.15 per share was approved by a large majority of 99.9%.

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 99.2 or rather 96.5 % of the votes and approved the compensation report. Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, was appointed as auditor. Furthermore, the creation of new Authorized Capital, including the authorization to exclude subscription

rights and an amendment to the Articles of Association, was approved with 92.8 % of the votes.

2021 financial year

In his speech, CEO Dr. Stefan Wolf looked back on a financial year that was considered successful overall: "Fiscal 2021 was dominated by shortages of raw materials, disrupted supply chains, availability constraints with regard to semiconductors, and the repercussions of the coronavirus pandemic. Taking these underlying conditions into account, our performance was more than satisfactory in 2021. Despite the external adversities outlined above, we were able to increase revenue by 9.7% to EUR 1,624 million. Organically, growth was actually in excess of 10%. Compared to the direction taken by global car production, which saw a change of 3.5%, our revenue growth can be considered very solid. In a nutshell: ElringKlinger's products are in demand around the globe."

Complex situation in the short term – strong position in the long term

Looking to the future of the Group, the CEO highlighted a number of major milestones achieved in 2021, particularly in the area of new drive technologies. On March 1, 2021, for instance, EKPO Fuel Cell Technologies GmbH (EKPO) commenced operations at the Group's headquarters in Dettingen/Erms, the aim being to unlock the market's significant potential for fuel cell components and stacks. In addition, Battery Technology moved into its new premises at the center of excellence in Neuffen. Dr. Wolf also noted that several high-volume orders in the rapidly expanding E-Mobility business unit had cemented the company's position as a series supplier and system provider.

With regard to the current financial year, Dr. Wolf pointed to the significant uncertainties still remaining: "Given the fact that the present situation is challenging, difficult to gauge, and at the same time complex, we will have to take a safe and targeted approach when it comes to navigating through this environment in the short term. The armed conflict between Russia and Ukraine continues. As evidenced by developments in China, the pandemic is far from over. Supply chain bottlenecks have led to spiraling prices. Commodity prices continue to rise, as do transport and energy costs." At the same time, ElringKlinger's CEO took a confident stance with regard to the company's medium and long-term future: "Despite all the risks, we remain on course when it comes to pursuing the considerable opportunities that lie ahead. The process of transformation in the automotive sector is entering the next phase, and ElringKlinger is very well positioned in this respect."

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 45 ElringKlinger Group locations around the globe.