

German Investment Conference

Munich
September 21 - 23, 2010

Innovation

GRAMMER GROUP

in Safety & Comfort





GRAMMER Group
CORPORATE OVERVIEW

GRAMMER Group: Technology leader and trend-setter in offroad seating and automotive interior

- Market and technology leader in all relevant markets
- Trend setter for ergonomics, safety and comfort
- Leading supplier of seating systems and seating components with highly innovative products
- Global player supported by a global production, sales and engineering footprint
- Strong brand image with a high reputation for innovation, design, quality and competitiveness

AUTOMOTIVE

Interior Components for Passenger Cars:

Head Rests

Arm Rests

Center Consoles

SEATING SYSTEMS

Suspended Seats for Offroad Vehicles
(Tractors, Forklifts, Construct. Machines)

Suspended Seats for Truck & Bus

Passenger Seats for Railway

CONTINUITY IN THE GRAMMER EXECUTIVE BOARD



GRAMMER AG Executive Board as of August 01, 2010



Hartmut Müller (47)

- CEO of GRAMMER AG since August 2010
- Valeo's General Manager for North and Eastern Europe, Climate Control before joining GRAMMER
- Over 20 years experience in the automotive sector
- Degree in mechanical engineering from University of applied sciences in Gießen-Friedberg and degree in business administration from University in Darmstadt



Alois Ponnath (52)

- CFO of GRAMMER AG since 2000
- Longstanding experience with GRAMMER since 1991
- Managed the IPO and the restructuring process after 1999
- Degree in business management and administration from Ludwig Maximilian University in Munich



Manfred Pretscher (53)

- GRAMMER board member since August 2010
- GRAMMER's Vice President Truck and Group Projects since 2008
- More than 25 years experience in the automotive business
- Engineering degree at the Würzburg-Schweinfurt University of Applied Sciences, postgraduate degree as Industrial Engineer at the REFA Institute as well as postgraduate studies "Technical Sales & Distribution" at the Free University of Berlin

GRAMMER GROUP – BRIEF OVERVIEW

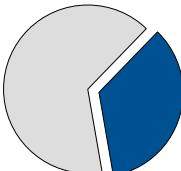


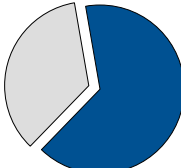
GRAMMER Group

Seating Systems

Automotive

Highlights 2009

- **Sales:** 247 EUR m.
- **Employees:** 2,556 (Dec. 31)
- **Sales Contribution:**  33%

- **Sales:** 496 EUR m.
- **Employees:** 4,479 (Dec. 31)
- **Sales Contribution:**  67%

Major Customers



Leading automotive interior supplier with competitive, high quality products

- Experienced development partner and serial supplier to OEM's and TIER 1's
- Development, production and distribution of interior components and modules
- High quality premium interior products with focus on medium, upper and luxury vehicle classes
- Systematic market development in Europe, Asia and NAFTA with a complete product range
- Customer oriented design with a global R&D network in Asia, Europe and USA



**Center
Console**



**Arm Rest
(Rear)**



**Arm Rest
(Front)**



**Head Rest
(Crash-Active)**



**Head Rest
(Comfort)**

SEATING SYSTEMS – BUSINESS MODEL

Global market leader and trend-setter for commercial seating systems

- Global market leader and trend-setter in relevant key markets
- Technology leader with highly innovative products
- Only „real“ global player for suspended driver and passenger seats
- Strong brand name with high reputation for innovation, design, quality and ergonomics
- Market leader for passenger seats in high-speed and long-distance trains



**Forklift
Seat**



**Tractor
Seat**



**Construction
Machinery
Seat**

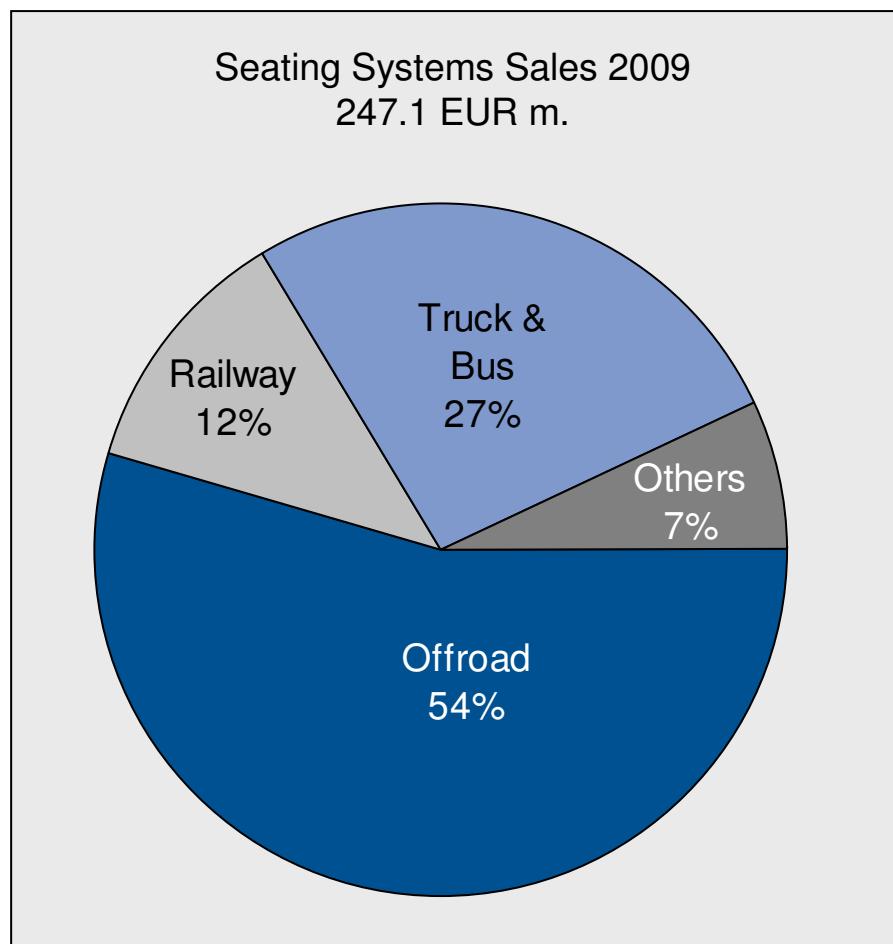


**Truck
Seat**

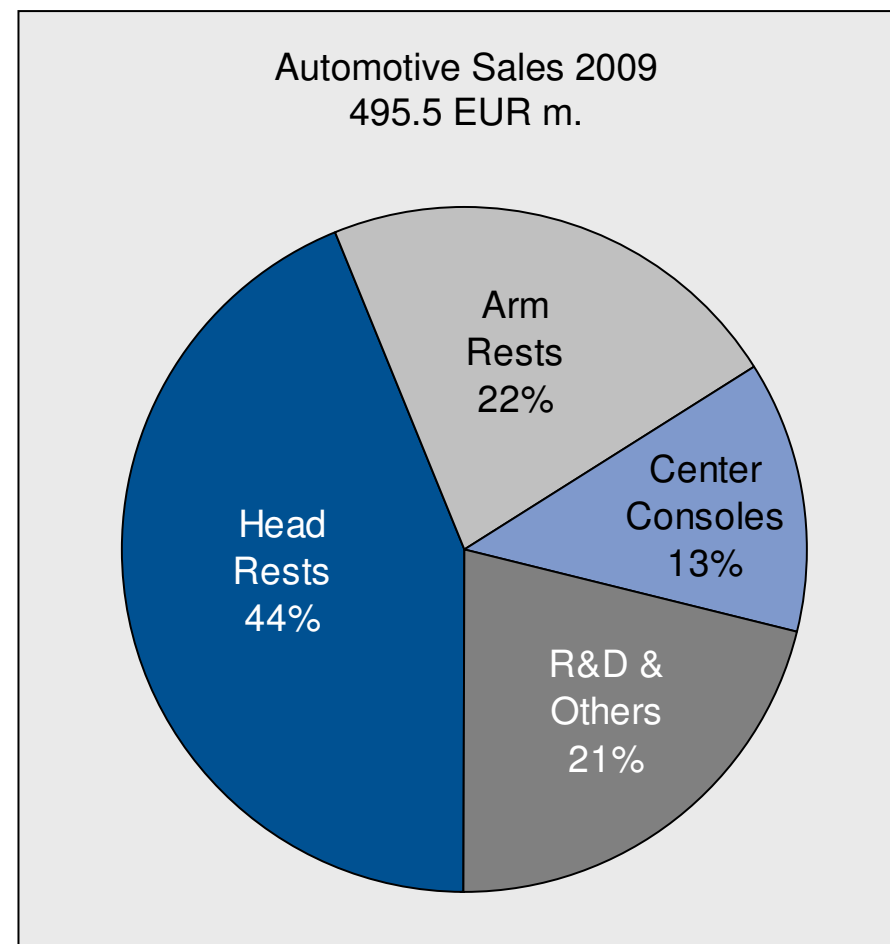


**ICE Passenger
Seat**

Sales by Product Segment - Seating Systems



Sales by Product Segment - Automotive



Note: Group Sales = Total sales Automotive + total sales Seating Systems less internal sales consolidation

GRAMMER Group 2009 Sales by Top 20 Customers*

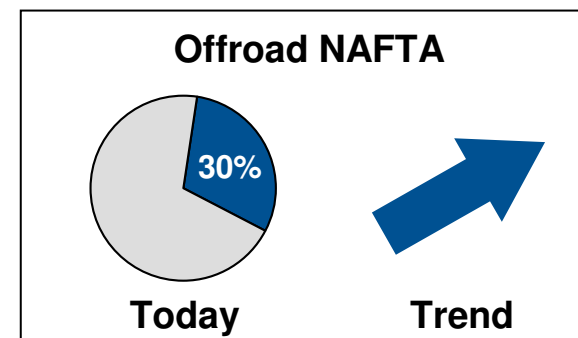
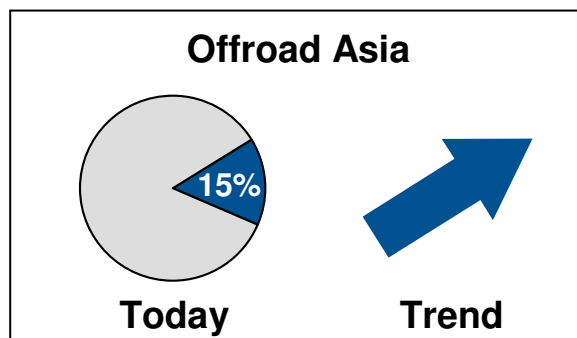
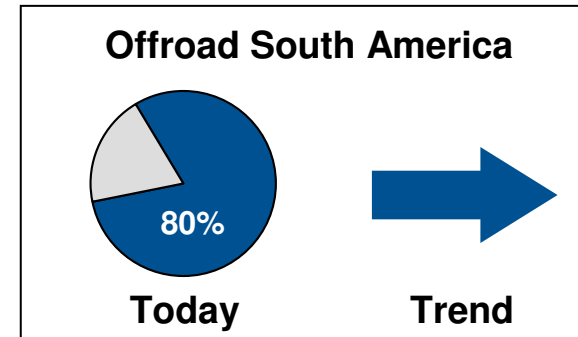
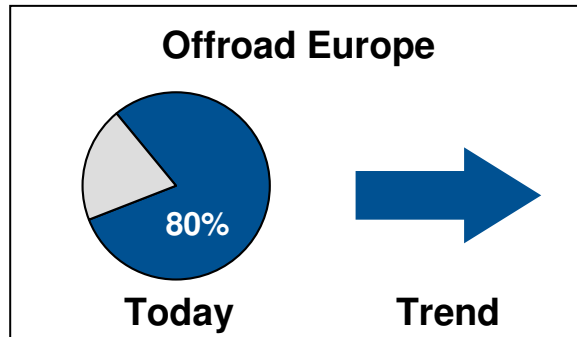
Pos.	Segment	Customer	in %
1	Automotive	BMW	19%
2	Automotive	VW	16%
3	Automotive	Daimler	7%
4	Automotive	FAW VW (China)	5%
5	Automotive	Audi	5%
6	Offroad	John Deere	3%
7	Offroad	Agco-Fendt	3%
8	Truck	Daimler Truck	3%
9	Automotive	SGM (CHINA)	2%
10	Offroad	Case New Holland	2%
11	Truck	VW-Truck	2%
12	Automotive	Seat	2%
13	Automotive	Opel	2%
14	Automotive	Skoda	1%
15	Automotive	BMW Brilliance	1%
16	Offroad	KION GROUP	1%
17	Truck	MAN	1%
18	Truck	Ford Truck	1%
19	Railway	Siemens TS	1%
20	Offroad	Claas	1%
Total Top 20 Customers			78%

*) Net Product Sales

OFFROAD – GLOBAL LEADER IN KEY MARKETS



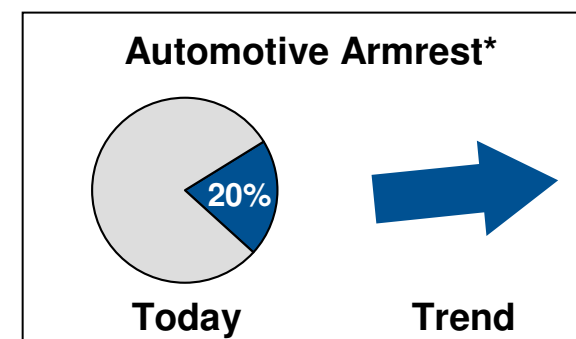
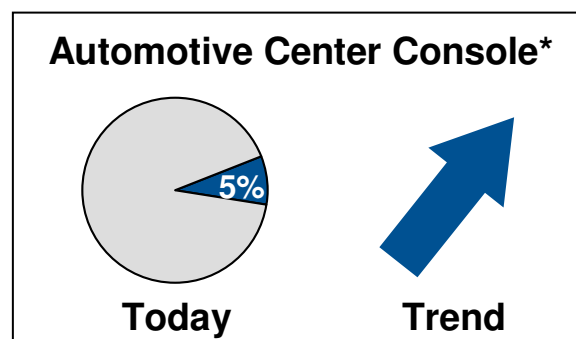
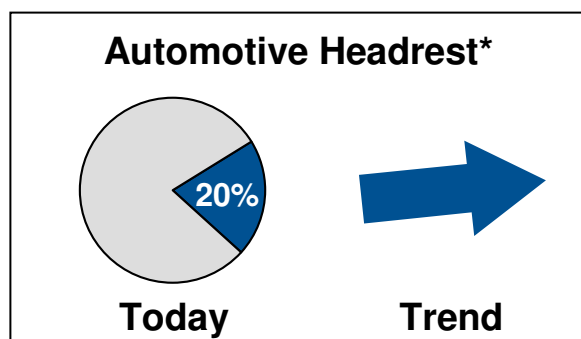
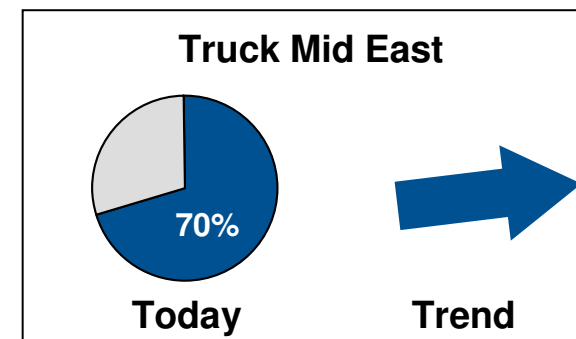
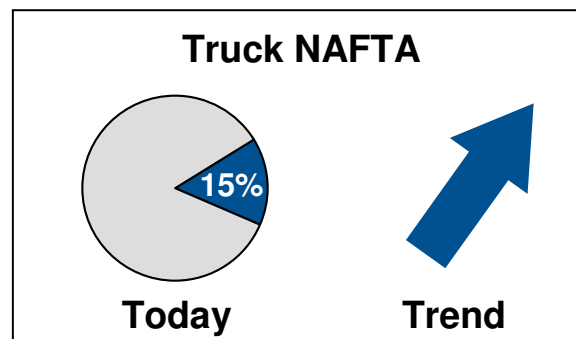
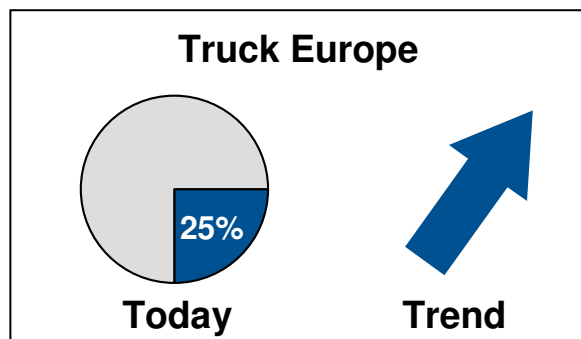
GRAMMER's Global Market Share Development in the Offroad Segment



TRUCK & AUTOMOTIVE – STRONG GROWTH POTENTIAL



GRAMMER's Global Market Share Development in the Truck and Automotive Segment

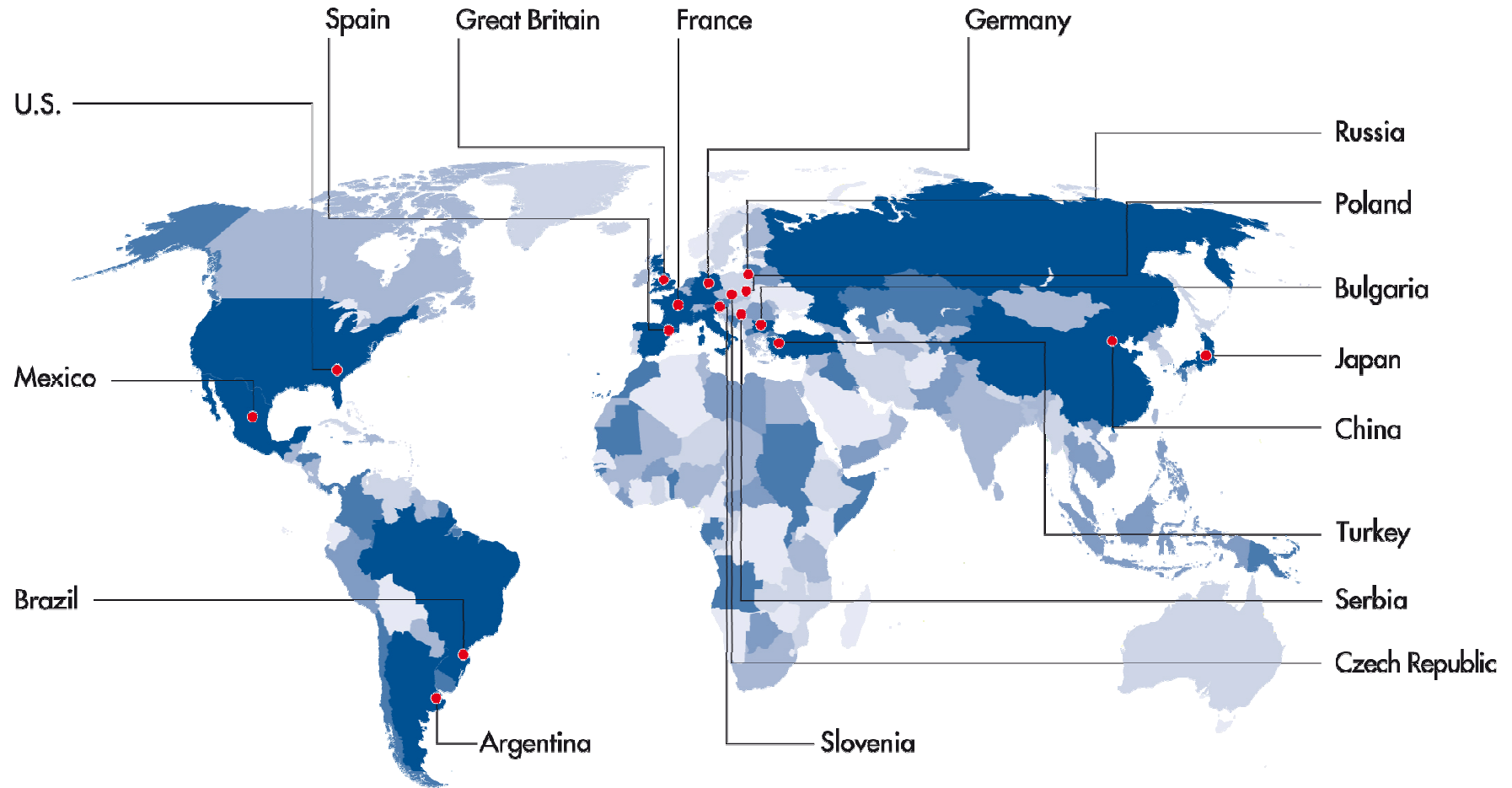


*) Automotive Premium Segment: Medium, upper medium, luxury, sport vehicles

GRAMMER GROUP - GLOBAL FOOTPRINT



GRAMMER is based on 25 companies in 17 countries around the world





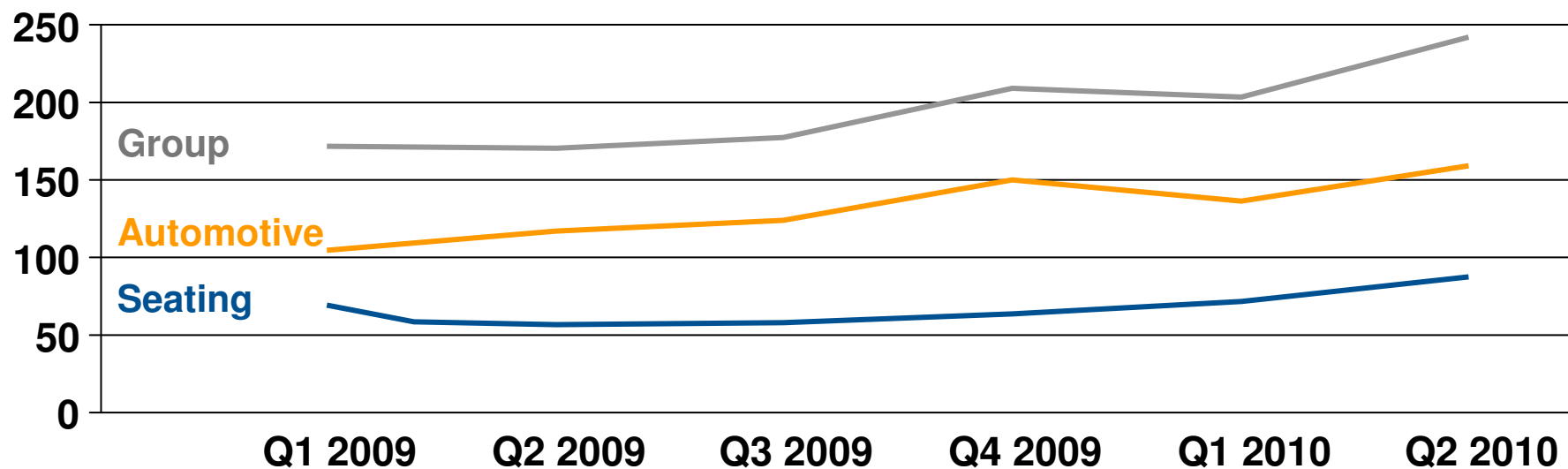
GRAMMER Group

HIGHLIGHTS OF Q2 and 1st HALF-YEAR 2010

STRONG POSITIVE TREND IN REVENUES



Revenues by quarter [in EUR m.]



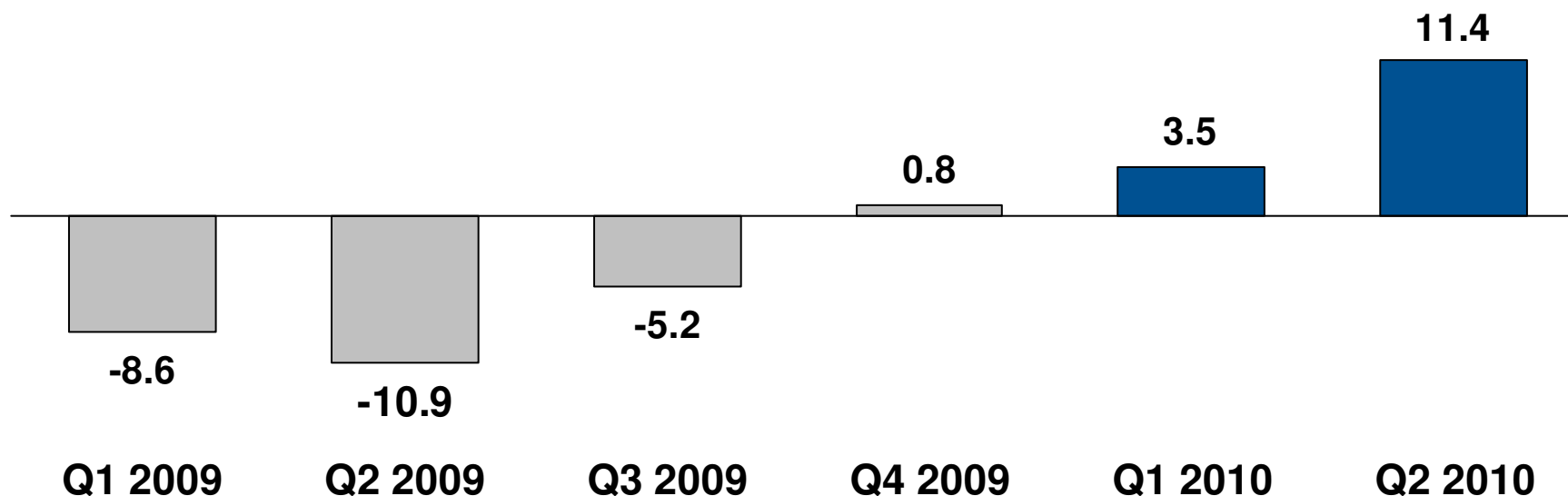
<i>in EUR m.</i>	Q1 09	Q2 09	Q3 09	Q4 09	Q1 10	Q2 10
Group	171.7	169.9	176.8	209.0	203.0	241.5
Automotive	104.7	116.8	124.4	149.6	136.3	159.5
Seating	69.5	56.4	57.8	63.4	71.8	87.8

Note: Group = Total sales Automotive + total sales Seating Systems less internal sales consolidation



EBIT IMPROVEMENT CONTINUED IN Q2 2010

GRAMMER Group EBIT by quarter [in EUR m.]



<i>in EUR m.</i>	Q1 09	Q2 09	Q3 09	Q4 09	Q1 10	Q2 10
Group	-8.6	-10.9	-5.2	0.8	3.5	11.4
Automotive	-6.0	-3.1	0.8	4.4	3.7	6.5
Seating	1.2	-5.4	-3.9	-1.8	0.9	5.8



GRAMMER Group

OUTLOOK 2010 & CORNERSTONES OF FUTURE SUCCESS

OUTLOOK: SALES INCREASE AND POSITIVE RESULT



GRAMMER Group expectations 2010

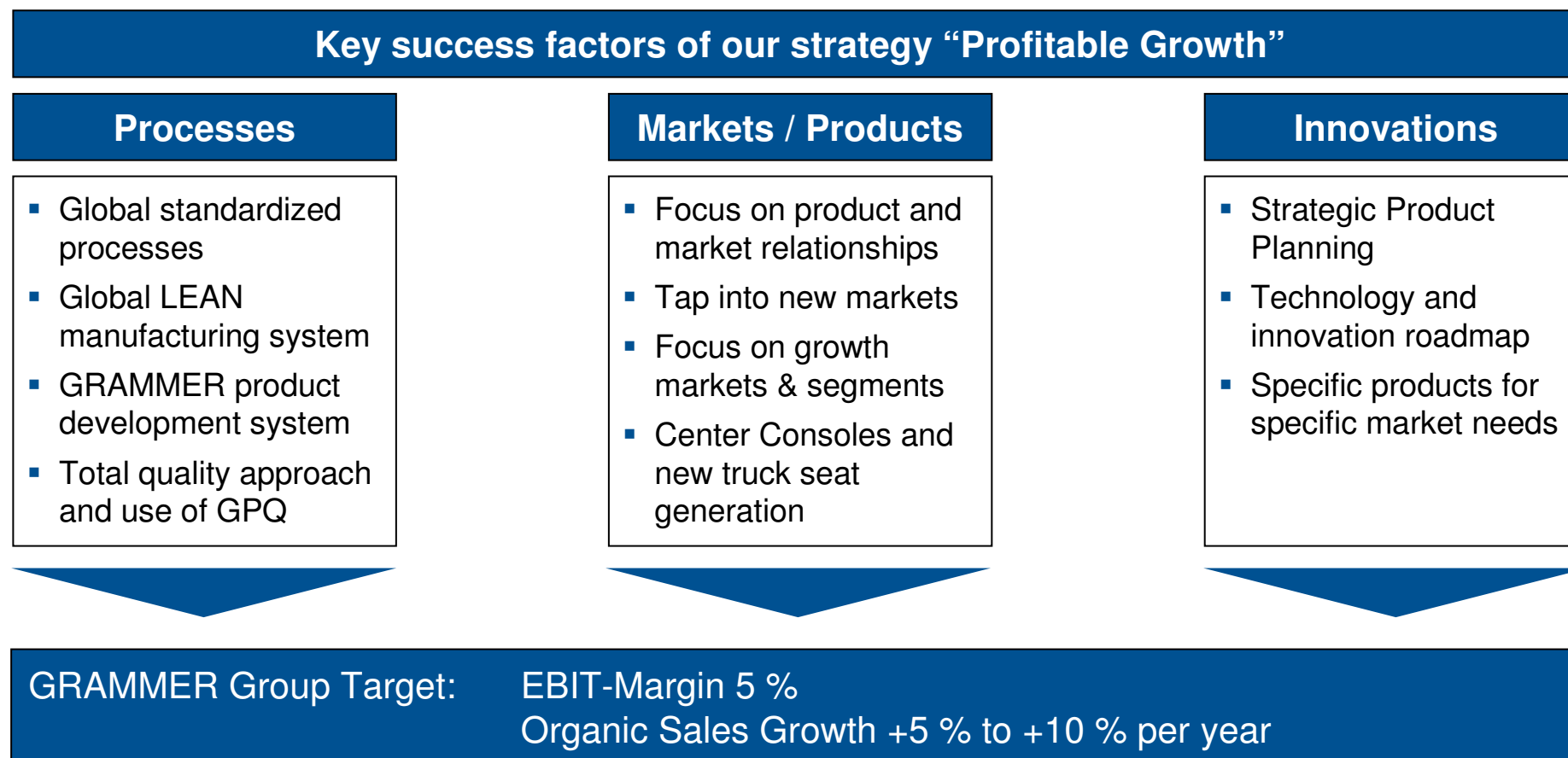
- Based on the positive development in the first six months of 2010 and the expectations for the second half-year, GRAMMER projects for the full year 2010 an increase in revenues of approximately 10 percent to approximately EUR 800 million.
- For fiscal year 2010 we expect an EBIT-margin of around 3 percent, subject to a stable market and currency development.



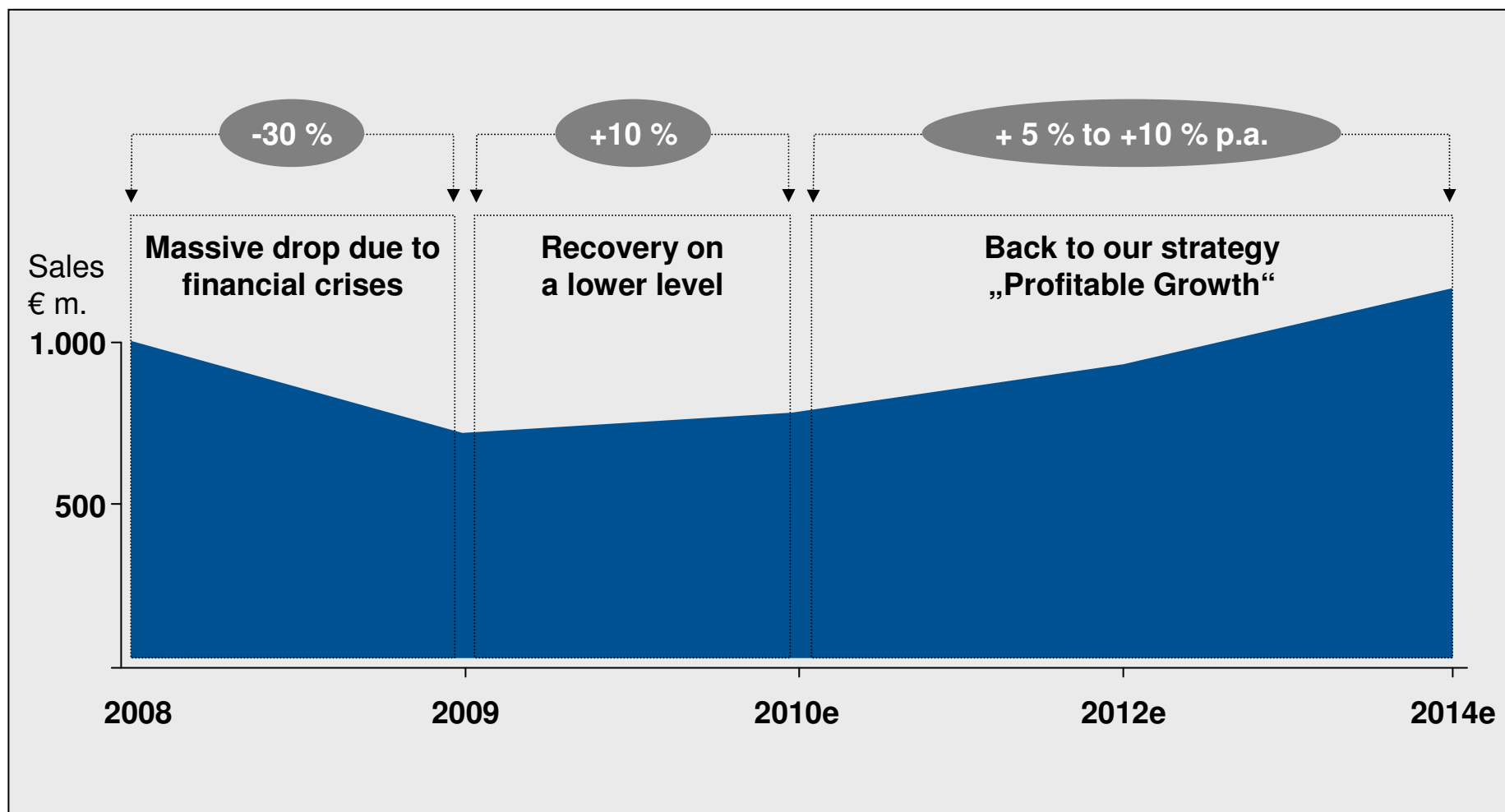
GRAMMER - CORNERSTONES OF FUTURE SUCCESS

2009 was a year with many necessary changes and deep cuts within GRAMMER Group to adjust our company to the new demand situation, aggressively cut fix costs and increase our competitiveness significantly.

Now the time has come to look ahead and to focus on our strengths for a successful future:



Estimated Sales Development 2008 – 2014e





GRAMMER – INVESTMENT CASE SUMMARY

Technology leader and trend-setter for innovative seating systems

Leading Position as premium automotive interior supplier

Global footprint in all relevant markets

Successful alignment and fixed cost reduction in 2009

High growth potential in automotive consoles and truck seats

Solid balance sheet and financial position

High focus on growth segments in Asia and NAFTA

Attractive opportunities in niche markets

Product enrichment with electronics increases competitive advantage

**Higher
Growth**

**Higher
Margins**

**Higher
Value
Potential**



GRAMMER GROUP - FINANCIAL HIGHLIGHTS 2010 [IFRS]



GRAMMER

<i>in EUR m.</i>	Q2 2010	Q2 2009	01 - 06 2010	01 - 06 2009
Group revenue	241.5	169.9	444.5	341.7
Automotive revenue	159.5	116.8	295.9	221.5
Seating Systems revenue	87.8	56.4	159.6	125.9
Income statement				
EBITDA	18.0	-4.8	27.8	-7.1
EBITDA margin (in %)	7.4	-2.8	6.2	-2.1
EBIT	11.4	-10.9	15.0	-19.4
EBIT margin (in %)	4.7	-6.4	3.4	-5.7
Profit/loss (-) before income taxes	9.4	-12.4	11.0	-22.4
Net profit/loss (-)	7.8	-12.9	7.9	-22.8
Statement of financial position				
Total assets	580.7	475.7	580.7	475.7
Equity	166.3	155.2	166.3	155.2
Equity ratio (in %)	29	33	29	33
Net financial debt	115.8	95.4	115.8	95.4
Gearing (in %)	70	61	70	61
Investments	7.1	5.7	15.6	14.5
Depreciation and amortization	6.6	6.1	12.8	12.3
Employees (June 30)			7,749	7,320
Key share data			June 30, 10	June 30, 09
Share price (Xetra closing price, in EUR)			10.38	5.90
Number of shares			10,495,159	10,495,159
Market capitalization (in EUR m)			108.9	61.9

GRAMMER GROUP - FIVE-YEAR-OVERVIEW



All data in EUR millions

Revenue	2009	2008	2007	2006	2005
Group revenue	727.4	1,007.0	998.1	881.0	859.3
Automotive revenue	495.5	637.6	657.7	574.8	569.5
Seating Systems revenue	247.1	390.0	363.3	311.5	296.2
Income statement					
EBIT	-23.9	32.0	32.1	38.9	32.6
Profit/loss (-) before income tax	-31.5	19.6	22.8	32.0	25.4
Net profit/loss (-)	-28.2	14.1	17.6	21.3	16.8
Balance Sheet					
Total assets	500.4	481.0	497.5	476.6	429.7
Equity	151.0	173.0	184.7	174.8	173.8
Equity ratio	30 %	36 %	37 %	37 %	40 %
Net financial debt	106.2	80.2	69.9	57.9	37.0
Gearing	70 %	46 %	38 %	33 %	21 %
Key figures					
Investments	32.7	39.9	34.6	32.1	33.0
Employees (annual average)	7,474	9,493	9,326	8,610	8,197

GRAMMER SHARE - BASIC DATA AND KEY FIGURES



<i>GRAMMER Share</i>	2010	<i>GRAMMER Shareholder Structure</i>	in %
Share price Sept. 13 (in EUR, Xetra)	15.30	EQMC, UK	10.00 %
Annual high [in EUR]	15.30	Polytec AG, Austria	2.99 %
Annual low [in EUR]	5.45	Axxion S.A., Luxembourg	4.69 %
Daily trading volume [in share]	57,710	Wynnefield Capital, USA	4.05 %
Market capitalization [in EUR m.]	160.6	IP Concept Fund Mgmt, Lux.	3.20 %
Earnings per share H1 10 [in EUR]	+0.78	Freefloat	75.07 %
<i>GRAMMER Share Basic Data</i>			
ISIN	DE0005895403		
WKN / Code	589540 / GMM		
Class of shares	no-par share		
Share capital [in EUR m.]	26.87		
Number of shares	10,495,159		
Index	SDAX		
Important stock exchanges	XETRA, Frankfurt, Munich		

FINANCIAL CALENDAR AND IR CONTACT



Financial Calendar 2010

- Unicredit German Investment Conference: September 21-23, 2010
- Interim Report 3rd Quarter 2010: November 09, 2010
- German Equity Forum: November 22-24, 2010

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