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Regulation (EU) No. 596/2014
GRAMMER AG (WKN 589540, ISIN DE0005895403)**

**GRAMMER AG: Year-on-year change in earnings performance in
first quarter of 2024**

Ursensollen, April 9, 2024 – Based on its preliminary figures for the first quarter of 2024, GRAMMER AG's earnings performance was lower than in the same period of the previous year. Earnings before interest and taxes (EBIT) for the first three months of 2024 declined to around EUR 3.9 million compared with the previous year (Q1 2023: EUR 11.7 million), while operating EBIT amounted to around EUR 2.4 million (Q1 2023: EUR 13.9 million). Operating EBIT was adjusted for positive currency effects of around EUR 1.5 million. Group revenue for the period from January to March 2024 fell by EUR 32.5 million compared to the same period of the previous year and amounted to around EUR 556.6 million (Q1 2023: EUR 589.1 million).

Operating earnings in the first three months of 2024 were mainly impacted by revenue decline, higher costs in connection with volatile capacity utilization at plants, ramp-up costs at the new commercial vehicle plant in the US and currency losses. Moreover, revenue in the EMEA and APAC regions was lower than expected in the first quarter of 2024. This was due to weaker demand from manufacturers in response to the significant and continuing macroeconomic and industry-specific uncertainties.

The Executive Board is maintaining its full-year guidance as published in the 2023 Annual Report (Group revenue of around EUR 2.3 billion; operating EBIT of around EUR 75 million).

The interim management statement for the first quarter of 2024 will be published on April 29, 2024.

The Executive Board
GRAMMER AG

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