



WE ARE GRAMMER

INTERIM MANAGEMENT STATEMENTS
JANUARY TO MARCH 2018



GRAMMER

COMPANY PROFILE

Domiciled in Amberg, Germany, GRAMMER AG specializes in the development and production of components and systems for automotive interiors as well as suspension driver and passenger seats for onroad and offroad vehicles.

In the Automotive Division, we supply headrests, armrests, center consoles and high-quality interior components and operating systems to premium automakers and automotive system suppliers. The Commercial Vehicles Division comprises seats for the truck and offroad seat segments (tractors, construction machinery, forklifts) as well as train and bus seats.

With over 13,000 employees, GRAMMER operates in 19 countries around the world. GRAMMER shares are listed in the SDAX and traded on the Frankfurt and Munich stock exchanges via the electronic trading system Xetra as well as in over-the-counter trading at the Stuttgart, Berlin and Hamburg stock exchanges.

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SOLID FIRST QUARTER OF 2018 FOR GRAMMER AFTER OUTSTANDING OPERATING PROFIT FOR THE YEAR IN 2017

- At EUR 454.4 million, **Group revenue** in the period from January to March 2018 came close to matching the very good figure of EUR 458.0 million recorded in the previous year. The strong revenue growth in the Commercial Vehicles Division was sufficient to make up for the decline in the Automotive Division almost completely in the first quarter of 2018.
- Group EBIT** came to EUR 20.4 million and was thus down slightly by EUR 2.1 million on the previous year's figure of EUR 22.5 million. The EBIT-margin reached 4.5% (01-03 2017: 4.9) particularly as a result of the decline in revenue in the Automotive Division.
- Operating EBIT¹** came to EUR 20.5 million (01-03 2017: 23.1), translating into an operating EBIT-margin of 4.5% (01-03 2017: 5.0).
- The **equity ratio** contracted slightly to 30% as of March 31, 2018, compared with December 31, 2017 (31%). This was primarily due to the effects of the first-time application of IFRS 15, as explained in the notes to the Annual Financial Statements as of December 31, 2017.
- The **Automotive Division** posted revenue of EUR 313.9 million (01-03 2017: 335.5) and an EBIT-margin of 3.1% (01-03 2017: 4.2).
- The **Commercial Vehicles Division** achieved revenue of EUR 153.8 million (01-03 2017: 134.0) and an EBIT-margin of 9.9% (01-03 2017: 9.3).

¹ The GRAMMER Group defines operating EBIT as EBIT adjusted for valuation-induced currency effects and other exceptional effects.

INTERIM MANAGEMENT STATEMENTS

KEY FIGURES GRAMMER GROUP ACCORDING TO IFRS

IN EUR M

| | 01-03 2018 | 01-03 2017 | 01-12 2017 |
|-------------------------------------|------------|------------|------------|
| Group revenue | 454.4 | 458.0 | 1,786.5 |
| Automotive revenue | 313.9 | 335.5 | 1,291.2 |
| Commercial Vehicles revenue | 153.8 | 134.0 | 540.2 |
| Income Statement | | | |
| EBITDA | 32.0 | 34.5 | 116.0 |
| EBITDA-margin (in %) | 7.0 | 7.5 | 6.5 |
| EBIT | 20.4 | 22.5 | 66.5 |
| EBIT-margin (in %) | 4.5 | 4.9 | 3.7 |
| Operating EBIT | 20.5 | 23.1 | 80.2 |
| Operating EBIT-margin (in %) | 4.5 | 5.0 | 4.5 |
| Profit/loss (-) before income taxes | 17.6 | 19.8 | 55.9 |
| Net profit/loss (-) | 12.2 | 14.0 | 32.4 |

GROUP REVENUE

As of March 31, 2018, the GRAMMER Group achieved revenue of EUR 454.4 million, thus falling slightly short of the previous year by EUR 3.6 million (0.8%). In the first quarter of 2018, the Commercial Vehicles Division posted a sharp increase in revenue, which was almost sufficient to offset the decline in revenue sustained by the Automotive Division. Driven by the large number of new product launches and the resultant decline in revenue in the ramp-up phase as well as a model-induced drop in sales volumes in the Americas, the Automotive Division failed to reach the very high revenue reported in the same quarter of the previous year in line with expectations.

REVENUE BY REGION

The GRAMMER Group continued to grow in EMEA and APAC compared with the previous year. Revenue in the Group's domestic EMEA market climbed slightly by EUR 6.3 million (2.0%) from EUR 309.9 million in the same quarter of the previous year to EUR 316.2 million in the first quarter of 2018, underpinned by high growth in the Commercial Vehicles Division and more muted revenue in the Automotive Division in the first quarter of 2018. The Americas failed to repeat the revenue growth achieved in 2017 for the reasons outlined above. Accordingly, revenue dropped by EUR 14.0 million (17.5%) over the previous year from EUR 80.0 million to EUR 66.0 million. APAC posted substantial growth of EUR 4.1 million (6.0%) to EUR 72.2 million (01-03 2017: 68.1). High demand in key sub-markets and the noticeable positive macroeconomic influences in Brazil and China primarily left traces on the Commercial Vehicles Division.

GROUP PROFIT

Group earnings before interest and taxes (EBIT) fell slightly over the previous year's high figure by EUR 2.1 million to EUR 20.4 million in the first quarter of 2018, down from EUR 22.5 million in the same quarter of 2017. The EBIT-margin came to 4.5% as of March 31, 2018, thus falling short of the previous year's figure of 4.9%. Negative currency-translation effects came to EUR -0.1 million in the first quarter of 2018 (01-03 2017: -0.6). Consequently, operating EBIT reached EUR 20.5 million in the first quarter of 2018 (01-03 2017: 23.1). At EUR 12.2 million (01-03 2017: 14.0), Group net profit was slightly down on the previous year.

KEY FIGURES GRAMMER GROUP ACCORDING TO IFRS

| IN EUR M | 01-03 2018 | 01-03 2017 | 01-12 2017 |
|--|------------|------------|------------|
| Statement of financial position | | | |
| Total assets | 1,068.9 | 1,157.0 | 1,107.0 |
| Equity | 325.8 | 351.0 | 337.7 |
| Equity ratio (in %) | 30 | 30 | 31 |
| Net financial debt | 128.6 | 94.8 | 92.2 |
| Gearing (in %) | 39 | 27 | 27 |
| Investments | 10.0 | 11.0 | 59.1 |
| Depreciation and amortization | 11.6 | 12.0 | 49.5 |
| Employees (as of reporting date) | 13,123 | 12,287 | 12,947 |

CONSOLIDATED STATEMENT OF FINANCIAL POSITION²

As of March 31, 2018, the GRAMMER Group had total assets of EUR 1,068.9 million, down EUR 38.1 million on the figure of EUR 1,107.0 million as of December 31, 2017. This reduction was primarily due to the first-time application of IFRS 15.

Non-current assets rose to EUR 480.5 million (2017: 372.3), while **current assets** dropped to EUR 588.4 million (2017: 734.6). Both effects are due to the first-time application of IFRS 15 from January 1, 2018. Within non-current assets, there was a shift of EUR 17.9 million between intangible assets and other assets. This shift reflects assets for development finance. In addition, the current assets from construction contracts reported in the annual financial statements for 2017 declined by EUR 32.6 million due to the first-time application of IFRS 15, the remaining amount has been split into current and non-current assets and duly reclassified. Accordingly, current financial assets of EUR 103.9 million were reclassified as non-current contract assets with a project duration of more than one year. The trade accounts receivable increased from EUR 223.3 million to EUR 236.8 million for business-related reasons due to the revenue performance of the Commercial Vehicles Division. Cash and short-term deposits fell from EUR 146.3 million in the consolidated financial statements for 2017 to EUR 102.6 million.

Equity dropped by EUR 11.9 million from EUR 337.7 million as of December 31, 2017 to EUR 325.8 million. This was materially also due to the first-time application of IFRS 15, which resulted in a difference of EUR 26.0 million. However, at 30%, the equity ratio remained virtually unchanged over the end of 2017 (2017: 31).

Non-current liabilities declined slightly from EUR 359.5 million at the end of 2017 to EUR 355.0 million. This was primarily due to the increased discount rate applied to provisions for retirement benefit obligations, causing the value of retirement benefit obligations to drop compared with December 31, 2017. These obligations declined by a total of EUR 2.2 million.

Current liabilities fell from EUR 409.8 million at the end of 2017 to EUR 388.2 million. Current financial liabilities also dropped from EUR 48.2 million at the end of 2017 to EUR 40.7 million as of March 31, 2018. At EUR 128.6 million, net financial debt was up on the end of 2017 (2017: 92.2). Current trade accounts payable fell to EUR 234.4 million for closing-date-related reasons (2017: EUR 258.9). By contrast, other current liabilities increased slightly from EUR 74.6 million at the end of 2017 to EUR 83.4 million.

INVESTMENTS

As of March 31, 2018, investments by the GRAMMER Group stood at EUR 10.0 million and was slightly down on the previous year (01-03 2017: 11.0). It was used to additionally expand business activities and for the ongoing optimization of business activities in all regions.

EMPLOYEES

The number of employees at the GRAMMER Group rose to 13,123 (March 31, 2017: 12,287). This increase primarily arose in the Automotive Division due to new product launches.

² Note on accounting figures: 2017 = December 31, 2017.

AUTOMOTIVE DIVISION

KEY FIGURES AUTOMOTIVE DIVISION

IN EUR M

| | 01-03 2018 | 01-03 2017 | CHANGE |
|------------------------------------|------------|------------|--------------|
| Revenue | 313.9 | 335.5 | -6.4% |
| EBIT | 9.7 | 14.0 | -30.7% |
| EBIT-margin (in %) | 3.1 | 4.2 | -1.1%-points |
| Operating EBIT | 9.5 | 14.6 | -34.9% |
| Investments | 4.8 | 8.9 | -46.1% |
| Employees (number, as of March 31) | 9,038 | 8,432 | 7.2% |



HEADRESTS



ARMRESTS



CENTER CONSOLES



INTERIOR COMPONENTS

REVENUE

As of March 31, 2018, Division revenue was down 6.4% or EUR 21.6 million, falling from EUR 335.5 million to EUR 313.9 million. EMEA remained by far the Division's largest region in terms of business volumes despite the small 2.4% decline in revenue to EUR 211.9 million. Revenues dropped from EUR 62.6 million to EUR 45.2 million in the Americas due to lower sales volume as a result of numerous series change-overs and model-related sales trends. However, minor growth of 0.4% was recorded in APAC.

EBIT

Earnings before interest and taxes (EBIT) in the Automotive Division came to EUR 9.7 million in the first three months of the year, falling short of the previous year (01-03 2017: 14.0). This figure was affected by positive currency-translation effects of EUR 0.2 million as of the reporting date (01-03 2017: -0.6). In addition to the lower revenue compared with the same quarter in the previous year and the related reduction in capacity utilization of the production plants concerned, the continued higher expenses in connection with the award of new contracts for GRAMMER and the related shortfall in the coverage of development, selling and project costs had an adverse effect on earnings. The Division's EBIT-margin came to 3.1% in the period under review, thus falling short of the previous year's figure of 4.2%. Operating EBIT came to EUR 9.5 million (01-03 2017: 14.6).

INVESTMENTS

As of March 31, 2018, Division investments stood at EUR 4.8 million and was thus down on the previous year (01-03 2017: 8.9).

EMPLOYEES

The headcount in the Automotive Division climbed to 9,038 (March 31, 2017: 8,432). There was virtually no change in the Division headcount compared with December 31, 2017.

COMMERCIAL VEHICLES DIVISION

KEY FIGURES COMMERCIAL VEHICLES DIVISION

IN EUR M

| | 01-03 2018 | 01-03 2017 | CHANGE |
|------------------------------------|------------|------------|-------------|
| Revenue | 153.8 | 134.0 | 14.8% |
| EBIT | 15.3 | 12.5 | 22.4% |
| EBIT-margin (in %) | 9.9 | 9.3 | 0.6%-points |
| Operating EBIT | 15.7 | 12.4 | 26.6% |
| Investments | 2.7 | 1.9 | 42.1% |
| Employees (number, as of March 31) | 3,800 | 3,577 | 6.2% |

REVENUE

Driven by rising sales volumes in the agricultural machinery and truck markets as well as the nascent recovery in Brazil in the first three months of 2018, the Commercial Vehicles Division posted a considerable increase of 14.8% in revenue over the same period of the previous year. In absolute figures, revenue in the Commercial Vehicles Division came to EUR 153.8 million, EUR 19.8 million up on the same period in the previous year. Truck business in China continued to expand. Revenue in APAC growing the most sharply in percentage terms by 26.5%. This is followed by the Americas, where revenue rose by 19.5% and EMEA with a 12.4% increase in revenue.

EBIT

Earnings before interest and taxes (EBIT) in the Commercial Vehicles Division came to EUR 15.3 million in the first three months of the year (01-03 2017: 12.5). The Division posted an EBIT-margin of 9.9% in the period under review (01-03 2017: 9.3). Favorable market conditions in all regions as well as growth in the higher-margin business segments spurred the Division's consistently good earnings performance. At EUR 15.7 million, operating EBIT was well up on the previous year (01-03 2017: 12.4).

INVESTMENTS

As of March 31, 2018, investments in the Division stood at EUR 2.7 million and was thus up on the previous year (01-03 2017: 1.9).

EMPLOYEES

As of March 31, 2018, the Commercial Vehicles Division had a total of 3,800 employees, i.e. more than in the previous year (March 31, 2017: 3,577).



OFFROAD

Driver seats for commercial vehicles (agricultural and construction machinery, forklifts)



TRUCK & BUS

Driver seats for trucks and buses



RAILWAY

Passenger seats for trains,
Train driver seats

RISKS/OPPORTUNITIES

The opportunities and risks which we describe in detail in the Management Report of the Annual Report for the fiscal year ended December 31, 2017 continue to apply at this stage. We are closely observing market trends in Brazil and Europe as well as recent developments in the commodity markets. Keen attention is still being paid to the events and ramifications arising in connection with the intended change of control in GRAMMER AG's management and supervisory bodies sought by a minority shareholder at the Annual General Meeting and their impact on future order intake.

OUTLOOK

On the basis of our macroeconomic assessment, we assume that the comments made in the 2017 Group Management Report still apply. We still expect macroeconomic conditions to remain challenging, with the markets which we address painting a mixed picture.

Despite the lower revenue in the first quarter of 2018, we project very small increase market growth in the Automotive Division for 2018 as a whole. We expect to see a continuation of the stable light growth in the markets addressed by the offroad and material-handling segments. In addition, we project further growth in the truck segment in China within the Commercial Vehicles Division and a sustained recovery in the Brazilian market. In the light of the current macroeconomic situation and the volatile conditions in the world markets together with the complex political developments, we remain guardedly optimistic about the outlook for the GRAMMER Group in 2018 as a whole.

We expect a small increase in Group revenue for the year as a whole in the GRAMMER Group's core business despite the somewhat lower revenue in the first quarter of 2018. Assuming that currency parities remain largely unchanged, revenue should increase to over EUR 1.85 billion in 2018. Operating profit will be influenced by pressure from possible additional costs in connection with the still ongoing expansion and optimization projects in individual segments in the Automotive Division. On the other hand, we anticipate slight growth in the earnings contributed by the Commercial Vehicles thanks to expected larger business volumes. Assuming the absence of any significant exceptional expenses of the type that arose in 2017, we expect the GRAMMER Group to be able to report substantial EBIT of EUR 66.5 million in 2018, i.e. in excess of 2017, accompanied by continued growth in operating profitability over the level recorded in the previous year. We expect ROCE, which is being used as a performance indicator for the first time in 2018, to increase slightly over the figure of 11.5% recorded in 2017.

This assessment is based on the current forecasts for the global economy as well as our main sell-side markets and OEM customers. Any deterioration in these underlying economic or political conditions may also have an adverse effect on GRAMMER's business and earnings. On the other hand, positive impetus in the agricultural machinery markets and a more pronounced recovery of the Brazilian truck market could in particular generate additional positive traces on business performance. Moreover, the GRAMMER Group's business may also deviate from the forecast as a result of the factors described in the risk and opportunity report in the 2017 Annual Report. Looking ahead to next year, we project further growth in revenue and earnings assuming stable macroeconomic conditions. That said, it is not yet possible to forecast the potential impact of matters relating to GRAMMER AG's shareholder structure on earnings and order intake.

FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements based on current assumptions and estimates by GRAMMER's management of future trends. Such statements are subject to risks and uncertainties which GRAMMER can neither estimate nor influence with any precision, e.g. future market conditions and the macroeconomic environment, the behavior of other market participants, the successful integration of newly acquired companies, the materialization of expected synergistic benefits and government actions. If any of these or other factors of uncertainty or imponderabilities occur or if any of the assumptions on which these statements are based prove to be incorrect, actual results could differ materially from the results expressed or implied in these statements. GRAMMER neither intends nor is under any obligation to update any forward-looking statements in the light of any changes occurring after the publication of this document.

RESPONSIBILITY STATEMENT

To the best of our knowledge, and in accordance with the applicable reporting principles for financial reporting, the consolidated financial statements/interim financial statements give a true and fair view of the Group's net assets, financial position and results of operations, and the management report of the Group includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group.

FINANCIAL INFORMATION

KEY FIGURES ACCORDING TO IFRS GRAMMER GROUP

| IN EUR M | | |
|--|-----------------------|-----------------------|
| | 01-03 2018 | 01-03 2017 |
| Group revenue | 454.4 | 458.0 |
| Automotive revenue | 313.9 | 335.5 |
| Commercial Vehicles revenue | 153.8 | 134.0 |
| Income statement | | |
| EBITDA | 32.0 | 34.5 |
| EBITDA-margin (in %) | 7.0 | 7.5 |
| EBIT | 20.4 | 22.5 |
| EBIT-margin (in %) | 4.5 | 4.9 |
| Operating EBIT | 20.5 | 23.1 |
| Operating EBIT-margin (in %) | 4.5 | 5.0 |
| Profit/loss (-) before income taxes | 17.6 | 19.8 |
| Net profit/loss (-) | 12.2 | 14.0 |
| Statement of financial position | | |
| Total assets | 1,068.9 | 1,157.0 |
| Equity | 325.8 | 351.0 |
| Equity ratio (in %) | 30 | 30 |
| Net financial debt | 128.6 | 94.8 |
| Gearing (in %) | 39 | 27 |
| Investments | 10.0 | 11.0 |
| Depreciation and amortization | 11.6 | 12.0 |
| Employees (number, as of March 31) | 13,123 | 12,287 |
| Key share data | MARCH 31, 2018 | MARCH 31, 2017 |
| Share price (Xetra closing price in EUR) | 50.95 | 57.62 |
| Market capitalization (in EUR m) | 642.3 | 665.2 |
| Basic earnings/loss (-) per share (in EUR) | 1.00 | 1.24 |

CONSOLIDATED STATEMENT OF INCOME

JANUARY 1 – MARCH 31 OF THE RESPECTIVE FINANCIAL YEAR

| EUR K | 01-03 2018 | 01-03 2017 |
|--|---------------|---------------|
| Revenue | 454,440 | 458,045 |
| Cost of sales | -398,812 | -398,759 |
| Gross profit | 55,628 | 59,286 |
| Selling expenses | -8,464 | -9,029 |
| Administrative expenses | -31,093 | -30,347 |
| Other operating income | 4,300 | 2,621 |
| Earnings before interest and taxes (EBIT) | 20,371 | 22,531 |
| Financial income | 224 | 271 |
| Financial expenses | -2,464 | -2,706 |
| Other financial result | -547 | -272 |
| Profit/loss (-) before income taxes | 17,584 | 19,824 |
| Income taxes | -5,363 | -5,848 |
| Net profit/loss (-) | 12,221 | 13,976 |
| Of which attributable to: | | |
| Shareholders of the parent company | 12,237 | 13,939 |
| Non-controlling interests | -16 | 37 |
| Net profit/loss (-) | 12,221 | 13,976 |
| Earnings per share | | |
| Basic earnings/loss (-) per share in EUR | 1.00 | 1.24 |
| Diluted earnings/loss (-) per share in EUR | 1.00 | 1.14 |

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

JANUARY 1 – MARCH 31 OF THE RESPECTIVE FINANCIAL YEAR

| EUR K | 01-03 2018 | 01-03 2017 |
|--|------------|------------|
| Net profit/loss (-) | 12,221 | 13,976 |
| Amounts not to be recycled in profit and loss in future periods | | |
| Actuarial gains/losses (-) from defined benefit plans | | |
| Gains/losses (-) arising in the current period | 2,872 | 5,990 |
| Tax expenses (-)/Tax income | -839 | -1,699 |
| Actuarial gains/losses (-) from defined benefit plans (after tax) | 2,033 | 4,291 |
| Total amount not to be recycled in profit and loss in future periods | 2,033 | 4,291 |
| Amounts which will be recycled under certain conditions to profit and loss in future periods | | |
| Gains/losses (-) from currency translation of foreign subsidiaries | | |
| Gains/losses (-) arising in the current period | -1,542 | -813 |
| Gains/losses (-) from currency translation of foreign subsidiaries (after tax) | -1,542 | -813 |
| Gains/losses (-) from cash flow hedges | | |
| Gains/losses (-) arising in the current period | -141 | 138 |
| Less transfers recognized in the Income Statement | -398 | 14 |
| Tax expenses (-)/Tax income | 151 | -8 |
| Gains/losses (-) from cash flow hedges (after tax) | -388 | 144 |
| Gains/losses (-) from net investments in foreign operations | | |
| Gains/losses (-) arising in the current period | 2,172 | 4,322 |
| Gains/losses (-) from net investments in foreign operations (after tax) | 2,172 | 4,322 |
| Total amount to be recycled under certain conditions to profit and loss in future periods | 242 | 3,653 |
| Other comprehensive income | 2,275 | 7,944 |
| Total comprehensive income (after tax) | 14,496 | 21,920 |
| Of which attributable to: | | |
| Shareholders of the parent company | 14,516 | 21,888 |
| Non-controlling interests | -20 | 32 |

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS OF MARCH 31, 2018 AND DECEMBER 31, 2017

ASSETS

EUR K

| | MARCH 31, 2018 | DECEMBER 31, 2017 |
|--------------------------------|-------------------|----------------------|
| Property, plant and equipment | 239,197 | 238,928 |
| Intangible assets | 63,722 | 83,604 |
| Other financial assets | 3,936 | 3,923 |
| Deferred tax assets | 45,490 | 39,395 |
| Other assets | 24,291 | 6,477 |
| Contract assets | 103,900 | 0 |
| Non-current assets | 480,536 | 372,327 |
| Inventories | 171,537 | 158,020 |
| Trade accounts receivable | 236,796 | 223,334 |
| Other current financial assets | 6,014 | 176,922 |
| Short-term income tax assets | 3,024 | 6,783 |
| Cash and short-term deposits | 102,554 | 146,312 |
| Other current assets | 29,944 | 23,270 |
| Current contract assets | 38,514 | 0 |
| Current assets | 588,383 | 734,641 |
| Total assets | 1,068,919 | 1,106,968 |

EQUITY AND LIABILITIES

EUR K

| | MARCH 31, 2018 | DECEMBER 31, 2017 |
|--|-------------------|----------------------|
| Subscribed capital | 32,274 | 32,274 |
| Capital reserve | 129,796 | 129,796 |
| Own shares | -7,441 | -7,441 |
| Retained earnings | 240,824 | 254,960 |
| Accumulated other comprehensive income | -69,998 | -72,277 |
| Equity attributable to shareholders of the parent company | 325,455 | 337,312 |
| Non-controlling interests | 329 | 349 |
| Equity | 325,784 | 337,661 |
| Non-current financial liabilities | 190,408 | 190,331 |
| Trade accounts payable | 2,009 | 2,405 |
| Other financial liabilities | 3,210 | 3,552 |
| Other liabilities | 3 | 112 |
| Retirement benefit obligations | 138,344 | 140,538 |
| Deferred tax liabilities | 20,977 | 22,585 |
| Non-current liabilities | 354,951 | 359,523 |
| Current financial liabilities | 40,717 | 48,182 |
| Current trade accounts payable | 234,355 | 258,934 |
| Other current financial liabilities | 6,914 | 5,287 |
| Other current liabilities | 83,446 | 74,642 |
| Current income tax liabilities | 3,809 | 5,253 |
| Provisions | 18,943 | 17,486 |
| Current liabilities | 388,184 | 409,784 |
| Total liabilities | 743,135 | 769,307 |
| Total equity and liabilities | 1,068,919 | 1,106,968 |

FINANCIAL CALENDAR 2018 AND TRADE FAIR DATES¹

IMPORTANT DATES FOR SHAREHOLDERS AND ANALYSTS

| | |
|---|-------------------|
| Annual General Meeting 2018 | June 13, 2018 |
| Venue: ACC (Amberger Congress Centrum), 92224 Amberg | |
| Interim Report, second quarter and first half-year 2018 | August 7, 2018 |
| Interim Management Statements, third quarter of 2018 | November 13, 2018 |

IMPORTANT TRADE FAIR DATES

| | |
|--|-----------------------------|
| Automotive Interior Expo, Stuttgart, Germany | June 5–7, 2018 |
| Hillhead, Hillhead Quarry Buxton, United Kingdom | June 26–28, 2018 |
| Truck Grand Prix 2018, Nürburgring, Germany | June 29–July 1, 2018 |
| Caravan Salon 2018, Dusseldorf, Germany | August 25–September 2, 2018 |
| SMM 2018, Hamburg, Germany | September 4–7, 2018 |
| Innotrans 2018, Berlin, Germany | September 18–21, 2018 |
| IAA Nutzfahrzeuge 2018, Hanover, Germany | September 20–27, 2018 |
| GIE Expo, Kentucky, United States | October 17–19, 2018 |
| Automotive Interior Expo, Detroit, United States | October 23–25, 2018 |
| CeMAT China, Shanghai, China | November 6–9, 2018 |
| EIMA 2018, Bologna, Italy | November 7–11, 2018 |
| METS 2018, Amsterdam, Netherlands | November 13–15, 2018 |
| Bauma China, Shanghai, China | November 27–30, 2018 |

¹ All dates are tentative and subject to change. Subject to change without notice.

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