

AD HOC ANNOUNCEMENT

ElringKlinger records revenue shortfalls and improved earnings in first quarter of 2020

Dettingen/Erms (Germany), April 17, 2020 +++ Based on the preliminary results, Group revenue generated by ElringKlinger AG (ISIN DE 0007856023 / WKN 785602) was lower in the first quarter of 2020. At EUR 396 million, revenues were noticeably down on the figure of EUR 441 million posted for the first quarter of 2019. The decline by EUR 45 million or 10 % is attributable primarily to the economic downturn in Europe and the impact of the coronavirus pandemic in Asia, where the Chinese plants, in particular, were affected by the extended New Year vacation and state-ordered closures.

Earnings before interest and taxes (EBIT) for the ElringKlinger Group appear to have remained unaffected by the impact of the global coronavirus pandemic in the first quarter of 2020. At EUR 16 million, the figure is well above the prior-year total of EUR 6.4 million. Based on an initial analysis, the reason for this is that the measures implemented by the Management Board to raise efficiency levels at the North American and European plants are taking effect. This more than compensated for the negative earnings effects of the coronavirus pandemic in Asia. It should also be noted that the result for the first quarter of 2019 had been affected by charges attributable to US countervailing and anti-dumping duties.

Although the performance of the first quarter of 2020 illustrates that the Group as a whole is on the right track, it must be assumed that Group revenues and earnings will be significantly impacted in the second quarter of 2020 due to the current interruptions to production in Europe and North America. Substantial charges are expected.

The detailed results and the report on the first quarter will be published as planned on May 7, 2020.

For further information, please contact:

ElringKlinger AG

Dr. Jens Winter | Strategic Communications

Max-Eyth-Straße 2 | D-72581 Dettingen/Erms

Phone: +49 7123 724-88335 | Fax: +49 7123 724-85 8335

E-mail: jens.winter@elringklinger.com | www.elringklinger.com



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 more than 10,000 people at 45 ElringKlinger Group locations around the globe.

Disclaimer

This release contains forward-looking statements. These statements are based on expectations, market evaluations and forecasts by the Management Board and on information currently available to them. In particular, the forward-looking statements shall not be interpreted as a guarantee that the future events and results to which they refer will actually materialize. Whilst the Management Board is confident that the statements as well as the opinions and expectations on which they are based are realistic, the aforementioned statements rely on assumptions that may conceivably prove to be incorrect. Future results and circumstances depend on a multitude of factors, risks and imponderables that can alter the expectations and judgments that have been expressed. These factors include, for example, changes to the general economic and business situation, variations of exchange rates and interest rates, poor acceptance of new products and services, and changes to business strategy.