

## **Grammer Group revenue rose to around EUR 2 billion despite challenging market environment**

- *Grammer Group's revenue exceeded the EUR 2 billion mark for the first time growing by around 9 percent year-over-year*
- *Operating EBIT of around EUR 77 million at the previous year's level in a challenging market environment*
- *Provisional business figures for 2019 in line with last guidance*

**Amberg, February 4, 2020** – Despite the considerable challenges facing the worldwide economy and the automotive industry, Grammer AG achieved its revenue and earnings forecast in 2019. A global supplier of components for passenger-vehicle interiors and seats for the commercial vehicles industry, the company posted revenue of more than EUR 2 billion for the first time according to its provisional figures released today. This is equivalent to an increase of more than EUR 150 million over the previous year and comes within the latest forecast which had been slightly adjusted as part of the Q3 earnings release.

The company's growth was particularly underpinned by the Automotive Division, where the revenue posted by US components supplier TMD, which had been acquired by Grammer in 2018, was included for the first time for a full year. Consequently, revenue in this Division rose to around EUR 1.5 billion (2018: EUR 1.3 billion). Revenue in the Commercial Vehicles Division was around EUR 0.6 billion and thus on a par with the previous year (2018: EUR 0.6 billion) despite lower market demand in the 2nd half of 2019.

With roughly EUR 77 million, the operating EBIT (EBIT before currency-translation effects and other non-recurring or exceptional effects) matched the latest forecast of the company (2018: EUR 75.8 million). Due to various exceptionals, the operating EBIT margin narrowed slightly to 3.8 percent (2018: 4.1 percent).

Earnings before interest and taxes (EBIT) in accordance with IFRS came to around EUR 74 million (2018: EUR 48.7 million).

Grammer AG will be publishing its full annual financial statements and its annual report for 2019 on March 30, 2020.

### **About Grammer AG**

Located in Amberg, Germany, Grammer AG specializes in the development and production of components and systems for automotive interiors as well as suspended driver and passenger seats for onroad and offroad vehicles. In the Automotive Division, Grammer supplies headrests, armrests, center console systems, high-quality interior components, operating systems and innovative thermo-plastic solutions to premium automakers and automotive system suppliers. The Commercial Vehicles Division comprises seats for the truck and offroad seat segments (tractors, construction machinery, and forklifts) as well as train and bus seats. With approximately 15,500 employees, Grammer operates in 20 countries around the world. Grammer shares are listed in the Prime Standard and traded on the Frankfurt and Munich stock exchanges via the electronic trading system Xetra.

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