

Ad hoc announcement



**Publication of inside information in accordance with Article 17 of Regulation (EU) No. 596/2014
GRAMMER AG (WKN 589540, ISIN DE0005895403)**

Preliminary results for the third quarter of 2020: Quality of operating profit significantly improved in the third quarter, planned restructuring measures have a negative impact on earnings

Ursensollen, October 09, 2020 – On the basis of its preliminary figures, Grammer AG expects to report group revenue of around 458 million euros for the third quarter of 2020, roughly 8 percent lower than in the same quarter of the previous year (2019: 498.1 million euros). This revenue development represents a significant recovery over the first half of the year, which had been materially impacted by the economic effects of the COVID-19 pandemic.

Earnings before interest and taxes (EBIT) are impacted by exceptional effects in particular related to restructuring measures of around 12 million euros and are expected to amount to roughly 6 million euros (2019: 11.7 million euros). Adjusted for the exceptional effects, operating earnings before interest and taxes (operating EBIT) should reach around 22 million euros in the third quarter, thus substantially exceeding the figure for the same period in the previous year (2019: 9.1 million euros).

Among other things, the restructuring measures include the consolidation of sites in Europe and North America, as well as a reduction in indirect headcount with a focus on Germany, which is to be implemented by mid-2021 with the least possible social hardship.

The quarterly statement for the third quarter of 2020 will be published on October 29, 2020.

Grammer AG
The Executive Board