

QUARTERLY REPORT AS OF SEPTEMBER 30, 2021

SUCCESSFUL SPIN-OFF IN SEPTEMBER

- > From now on, Vitesco Technologies is operating as an independent player in the dynamically growing electric vehicle market
- > Consolidated revenue in Q3 2021 down slightly year-over-year due to semiconductor shortage
- > Q3 2021 adjusted operating income of €22.8 million with an adjusted EBIT margin of 1.2%
- > Free cash flow negative in Q3 2021 due to significant increase in inventories and higher capex requirements
- > Outlook for fiscal year 2021: Vitesco Technologies forecasts revenue between €8,200 million and €8,400 million, an adjusted EBIT margin of 1.5% to 1.7%, and a free cash flow of €70 million to €120 million owing to the generally challenging market environment and progress in transforming the Group

Listing of Vitesco Technologies Group Aktiengesellschaft

The third quarter of 2021 will go down as a milestone in the history of Vitesco Technologies. With the successful listing after spinning off from Continental AG, September 16, 2021, marks the start of a new era as an independent company. It also represents one of Germany's larger stock market listings in recent years, with a transaction volume of nearly €2.4 billion.

The first price at which shares in Vitesco Technologies Group Aktiengesellschaft were traded was €59.80. The shares closed their first day of trading at €58.90. The closing price on September 30, 2021, was €51.00, making for a market capitalization of slightly above €2 billion as of the reporting date. The change in the share price and its relatively high volatility are attributable in particular to the initial change in the shareholder structure. Several institutional investors, especially passive index funds, were forced to sell their stakes in Vitesco Technologies due to investment restrictions.

Performance during Q3 2021

Vitesco Technologies achieved a solid result in a very challenging market environment during the third quarter of 2021. The continued disciplined approach to costs and focus on operational efficiency were largely able to compensate for the impact of globally strained supply in the semiconductor market. Nevertheless, it was not possible to match the previous year's good result, which was benefiting from catch-up effects.

Group total revenue came in at €1,913.8 million (Q3 2020: €2,200.2 million), representing a decline of 13.0%. Adjusted for changes in the scope of consolidation and in exchange rates, revenue fell by 14.9%. Adjusted for the effects from changes in the scope of consolidation and for amortization and depreciation from purchase price allocations, as well as other extraordinary items such as restructuring expenses, the operating income (EBIT) of Vitesco Technologies was €22.8 million (Q3 2020: €102.2 million). On a reported level, operating income of Vitesco Technologies amounted to €-51.9 million (Q3 2020: €-1.4 million). Net income in Q3 2021 was €-91.5 million (Q3 2020: €-90.3 million), which corresponded to consolidated income of €-2.29 per share. Free cash flow came down to €-213.2 million (Q3 2020: €340.4 million) due to the market related increase in inventories, higher capital expenditure as well as the negative quarterly result. The number of Vitesco Technologies' employees as at September 30, 2021, was at 38,277 (September 30, 2020: 39,245).

Group equity was calculated at €2,640.6 million (September 30, 2020: €2,555.1 million) as of the reporting date of September 30, 2021. Based on the Group's balance sheet total of €7,123.2 million (September 30, 2020: €7,543.6 million), this led to an equity ratio of 37.1% (September 30, 2020: 33.9%). The year-over-year change in equity ratio versus the previous year's quarter is in particular attributable to the changes in other comprehensive income as well as the reduction of the balance sheet total during the spin-off. This mainly came from the settlement of financial receivables and payables with Continental AG.

Vitesco Technologies held cash and cash equivalents of €583.9 million (September 30, 2020: €402.4 million) as of the end of September 2021. After subtracting financial debt of €193.4 million (September 30, 2020: €242.6 million), this resulted in net liquidity of €390.5 million (September 30, 2020: €310.6 million).

Performance in Individual Business Units

The Electrification Technology business unit achieved revenue of €128.9 million (Q3 2020: €132.3 million) during the third quarter of 2021. The adjusted operating income slightly fell to €-69.2 million (Q3 2020: €-61.8 million) and made for an adjusted EBIT margin of -53.7% (Q3 2020: -46.7%). Despite the persistently high demand for high-voltage electric drive systems and power electronics, the state of the semiconductor market also led to lost revenues in the Electrification Technology business unit. Nevertheless, improvements were achieved in the gross margin compared to the previous year's quarter.

The Electronic Controls business unit recorded revenue of €806.8 million (Q3 2020: €996.9 million) for the third quarter of 2021. Adjusted operating income came in at €29.4 million (Q3 2020: €68.7 million), which made for an adjusted EBIT margin of 3.6% (Q3 2020: 6.9%). The rising costs and falling revenue because of the state of the semiconductor market were particularly noticeable in the Electronic Controls business unit.

Revenue in the Sensing & Actuation business unit amounted to €746.7 million (Q3 2020: €775.7 million) in the third quarter of 2021. Adjusted operating income was at €52.5 million (Q3 2020: €71.9 million), making for an adjusted EBIT margin of 7.0% (Q3 2020: 9.3%). The fallout from the semiconductor shortage could also be felt in the Sensing & Actuation business unit, especially due to the higher material prices. However, favorable development in demand in both China and parts of Europe could partially compensate for the added expenses.

The Contract Manufacturing business unit recorded revenue of €241.0 million (Q3 2020: €304.3 million) for the third quarter of 2021. Adjusted operating income amounted to €10.4 million (Q3 2020: €21.5 million), with an adjusted EBIT margin of 4.3% (Q3 2020: 7.1%). Accordingly, revenue development reflected the progressive phase-out of contract manufacturing for Continental.

Expectations for Q4 2021

Vitesco Technologies is expecting a continuously challenging market environment in the fourth quarter of 2021. A persistent shortage of semiconductor supply will continue to result in higher costs for logistics and materials. Simultaneously, the lack of parts may lead to short-notice changes in demand and production downtime. Given the challenges from the supply bottlenecks, the global automotive market will not reach sales levels of Q4 2020.

Market Outlook and Forecast for 2021 Fiscal Year

Vitesco Technologies is expecting global vehicle production to stagnate on or slightly above previous year's level. While the North American market should be stable compared to the prior year, vehicles produced in Europe are forecast to decline by around three percent. Also for the Chinese market Vitesco Technologies expects a slight decrease in vehicle production of around one percent.

Despite these developments, revenue of Vitesco Technologies is anticipated to increase year-over-year to between €8,200 million and €8,400 million. An adjusted EBIT margin between 1.5% and 1.7% is expected due to the ongoing disciplined approach to costs and continued progress in transforming the company. Adjustments are to be made for special effects of approximately €160 million to €190 million that are mainly attributable to impairments and spin-off effects. The capital expenditure ratio excluding Right of Use (IFRS 16, Leasing) for 2021 will be around 5.2% to 5.5%. A free cash flow of €70 million to €120 million is forecast for the 2021 fiscal year.

KEY FIGURES

CONSOLIDATED STATEMENT OF INCOME

€ million	January 1 to September 30		July 1 to September 30	
	2021	2020	2021	2020
Sales	6,310.7	5,608.9	1,913.8	2,200.2
Costs of Sales	-5,400.2	-4,917.1	-1,655.8	-1,848.5
Gross margin on sales	910.5	691.8	258.0	351.7
Research and development costs	-741.2	-728.0	-238.0	-227.3
Selling and logistic expenses	-105.1	-115.2	-37.3	-36.6
Administrative expenses	-172.3	-220.3	-57.4	-80.3
Other income	438.8	372.1	124.2	113.1
Other expenses	-343.2	-302.4	-101.5	-122.1
Income from equity-accounted investees	0.4	0.0	0.1	0.1
EBIT	-12.1	-302.0	-51.9	-1.4
Interest income	12.9	15.9	3.0	3.4
Interest expense	-19.4	-26.0	-5.9	-7.0
Effects from currency translation	3.5	-42.4	-11.9	-8.5
Effects from changes in the fair value of derivative instruments, and other valuation effects	8.3	2.4	10.7	5.1
Financial result	5.3	-50.1	-4.1	-7.0
Earnings before tax	-6.8	-352.1	-56.0	-8.4
Income tax expense	-116.2	-34.7	-35.5	-77.0
Net income	-123.0	-386.8	-91.5	-85.4
Non-controlling interests	—	-8.5	—	-4.9
Net income attributable to the shareholders of the parent	-123.0	-395.3	-91.5	-90.3
Earnings per share, in €	-3.07	—	-2.29	—
Earnings per share in €, diluted	-3.07	—	-2.29	—

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

€ million	January 1 to September 30		July 1 to September 30	
	2021	2020	2021	2020
Net income	-123.0	-386.8	-91.5	-85.4
Items that will not be reclassified to profit or loss				
Remeasurement of defined benefit plans ¹	145.8	-26.4	51.1	10.7
Fair value adjustments ¹	146.5	-27.9	51.1	10.3
Currency translation ¹	-0.7	1.5	0.0	0.4
Tax on other comprehensive income	-3.8	-95.9	-3.8	-0.1
Items that may be reclassified subsequently to profit or loss				
Currency translation ¹	94.0	-93.0	28.6	-42.0
Difference from currency translation ¹	94.0	-93.0	28.6	-42.0
Tax on other comprehensive income	0.0	-0.1	0.0	0.0
Other comprehensive income	236.0	-215.4	75.9	-31.4
Comprehensive income	113.0	-602.2	-15.6	-116.8
Attributable to non-controlling interests	—	-5.3	—	-3.9
Attributable to the shareholders of the parent	113.0	-607.5	-15.6	-120.7

¹ Including non-controlling interests.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Assets € million	30.09.2021	31.12.2020	30.09.2020
Goodwill	794.8	785.2	786.6
Other intangible assets	165.8	164.5	167.8
Property, plant and equipment	2,280.5	2,458.0	2,399.2
Investment in equity-accounted investees	16.3	15.9	15.0
Other investments	15.2	15.2	27.2
Deferred tax assets	276.8	266.0	253.0
Defined benefit assets	6.4	3.8	1.4
Long-term derivative instruments and interest-bearing investments	13.7	11.2	11.1
Long-term financial assets	20.9	7.0	7.2
Long-term other assets	4.9	5.8	7.1
Non-current assets	3,595.3	3,732.6	3,675.6
Inventories	869.2	561.8	579.6
Trade accounts receivable	1,497.5	1,983.6	1,881.5
Short-term contract asset	2.2	11.0	11.7
Short-term other financial assets	55.0	65.6	27.6
Short-term other assets	468.4	403.8	421.9
Income tax receivables	28.7	14.3	10.7
Short-term derivative instruments and interest-bearing investments	23.0	1,034.0	532.6
Cash and cash equivalents	583.9	255.0	402.4
Current assets	3,527.9	4,329.1	3,868.0
Total assets	7,123.2	8,061.7	7,543.6

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Equity and liabilities € million	30.09.2021	31.12.2020	30.09.2020
Subscribed capital	100.1	n.a.	n.a.
Capital reserves	4,555.2	n.a.	n.a.
Retained earnings	-1,842.7	n.a.	n.a.
Invested equity attributable to Continental Group	n.a.	3,056.6	2,842.7
Other comprehensive income	-172.0	-408.0	-346.6
Equity attributable to the shareholders of the parent	2,640.6	2,648.6	2,496.1
Non-controlling interests	—	—	59.0
Total equity	2,640.6	2,648.6	2,555.1
Long-term employee benefits	816.0	923.6	842.5
Deferred tax liabilities	61.3	36.8	97.1
Long-term provisions for other risks and obligations	326.4	339.9	410.6
Long-term indebtedness	152.4	181.3	171.4
Long-term other financial liabilities	0.0	—	—
Long-term contract liabilities	15.2	—	5.9
Long-term other liabilities	6.8	9.3	13.7
Non-current liabilities	1,378.1	1,490.9	1,541.2
Short-term employee benefits	253.6	209.6	231.6
Trade accounts payable	1,871.5	2,215.5	2,136.3
Short-term contract liabilities	98.2	98.1	79.8
Income tax payables	93.6	86.8	84.1
Short-term provisions for other risks and obligations	509.7	440.0	319.1
Short-term indebtedness	41.0	688.9	432.7
Short-term other financial liabilities	144.4	106.0	89.6
Short-term other liabilities	92.5	77.3	74.1
Current liabilities	3,104.5	3,922.2	3,447.3
Total equity and liabilities	7,123.2	8,061.7	7,543.6

CONSOLIDATED STATEMENT OF CASH FLOWS

€ million	January 1 to September 30		July 1 to September 30	
	2021	2020	2021	2020
Net income	-123.0	-386.8	-91.5	-85.4
Income tax expense	116.2	34.7	35.5	77.0
Financial result	-5.3	50.1	4.1	7.0
EBIT	-12.1	-302.0	-51.9	-1.4
Interest paid	-31.9	-15.9	-2.8	-3.4
Interest received	10.3	14.6	1.5	2.2
Income tax paid	-107.8	-123.3	-34.6	-47.0
Depreciation, amortization, impairment and reversal of impairment losses	460.1	421.5	155.4	123.6
Income from equity-accounted investees and other investments, incl. impairment and reversal of impairment losses	-0.4	0.0	-0.2	-0.1
Gains/losses from the disposal of assets, companies and business operations	-72.7	-11.4	-68.2	-9.0
Changes in				
inventories	-298.3	18.0	-138.8	61.3
trade accounts receivable	539.1	-442.2	149.7	-423.9
trade accounts payable	-392.3	257.9	-185.1	631.3
employee benefits and other provisions	116.3	90.9	39.5	90.7
other assets and liabilities	0.9	-121.0	0.8	4.3
Cash flow arising from operating activities	211.2	-212.9	-134.7	428.6
Cash flow from the disposal of assets	64.2	25.1	33.5	4.6
Capital expenditure on property, plant and equipment, and software	-264.2	-245.1	-118.2	-83.4
Capital expenditure on intangible assets from development projects and miscellaneous	-23.0	-28.3	-6.2	-7.8
Cash flow from disposal of companies and business operations	103.4	10.1	12.4	10.1
Acquisition of companies and business operations	—	-12.7	—	-11.7
Cash flows arising from investing activities	-119.6	-250.9	-78.5	-88.2
Cash flow before financing activities (free cash flow)	91.6	-463.8	-213.2	340.4
Net cash change in indebtedness	-1.3	15.7	-1.5	5.0
Other cash changes	-53.2	-13.9	-11.1	0.6
Successive purchases	-121.0	—	-121.0	—
Financial transactions with Continental Group	407.7	697.7	-36.3	-272.8
Dividends paid to and cash changes from equity transactions with non-controlling interests	-0.0	-3.2	-0.0	0.1
Cash flow arising from financing activities	232.2	696.3	-169.9	-267.1
Change in cash and cash equivalents	323.8	232.5	-383.1	73.3
Cash and cash equivalents as at beginning of period	255.0	184.8	971.8	337.2
Effect of exchange-rate changes on cash and cash equivalents	5.1	-14.9	-4.8	-8.1
Cash and cash equivalents as per end of period	583.9	402.4	583.9	402.4

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

€ million	Subscribed capital ¹	Capital reserves	Retained earnings	Invested equity attributable to Continental Group	Difference from			Subtotal	Non-controlling interest	Total
					remeasurement of defined benefit plans	currency translation	financial instruments			
As at 01.01.2020	n.a.	n.a.	n.a.	3,256.4	-243.2	108.7	0.1	3,122.0	56.9	3,178.9
Net income	n.a.	n.a.	n.a.	-395.3	—	—	—	-395.3	8.5	-386.8
Comprehensive income	n.a.	n.a.	n.a.	—	-122.5	-89.7	—	-212.2	-3.2	-215.4
Net profit for the period	n.a.	n.a.	n.a.	-395.3	-122.5	-89.7	—	-607.5	5.3	-602.2
Successive purchases	n.a.	n.a.	n.a.	—	—	—	—	—	—	—
Other changes	n.a.	n.a.	n.a.	-18.4	—	—	—	-18.4	-3.2	-21.6
As at 30.09.2020	n.a.	n.a.	n.a.	2,842.7	-365.7	19.0	0.1	2,496.1	59.0	2,555.1
As at 01.01.2021	n.a.	n.a.	n.a.	3,056.6	-410.8	-3.7	6.5	2,648.6	—	2,648.6
Net income	n.a.	n.a.	n.a.	-123.0	—	—	—	-123.0	—	-123.0
Comprehensive income	n.a.	n.a.	n.a.	—	142.0	94.0	—	236.0	—	236.0
Net profit for the period	n.a.	n.a.	n.a.	-123.0	142.0	94.0	—	113.0	—	113.0
Successive purchases	n.a.	n.a.	n.a.	-121.0	—	—	—	-121.0	—	-121.0
Other changes	n.a.	n.a.	n.a.	—	—	—	—	—	—	—
Spin off	100.1	4,555.2	-1,842.7	-2,812.6	—	—	—	—	—	—
As at 30.09.2021	100.1	4,555.2	-1,842.7	—	-268.8	90.3	6.5	2,640.6	—	2,640.6

1 Divided into 40,021,196 shares outstanding.

2 Other changes in non-controlling interests due to changes in the scope of consolidation and capital increases.

SEGMENT REPORTING

Segment reporting from January 1 to September 30, 2021

€ million	Electrification Technology	Electronic Controls	Sensing & Actuation	Contract Manu- facturing	Other/ Consolidation	Group
External sales	441.3	2,676.5	2,406.4	786.5	—	6,310.7
Intercompany sales	—	3.6	24.7	0.6	-28.9	—
Sales (total)	441.3	2,680.1	2,431.1	787.1	-28.9	6,310.7
EBIT (segment result)	-286.3	45.4	167.7	104.3	-43.2	-12.1
in % of sales	-64.9	1.7	6.9	13.3	—	-0.2
Depreciation and amortization ¹	80.4	199.1	138.7	41.9	0.0	460.1
thereof impairment ²	61.9	7.8	9.5	—	—	79.2
Capital expenditure ³	77.5	169.0	100.7	6.9	—	354.1
in % of sales	17.6	6.3	4.1	0.9	—	5.6
Operating assets as at September 30	-0.7	1,237.8	1,007.1	254.0	-58.2	2,440.0
Number of employees as at September 30 ⁴	4,019	16,013	15,380	2,865	—	38,277
Adjusted sales ⁵	441.3	2,680.1	2,431.1	787.1	-28.9	6,310.7
Adjusted operating result (adjusted EBIT)	-208.6	81.3	193.8	43.3	-2.8	107.0
in % of adjusted sales	-47.3	3.0	8.0	5.5	—	1.7

1 Excluding impairment on financial investments.

2 Impairment also includes necessary reversal of impairment losses.

3 Capital expenditure on property, plant and equipment, and software.

4 Excluding trainees.

5 Before changes in scope of consolidation.

6 Before amortization of intangible assets from purchase price allocation (PPA), changes in the scope of consolidation, and special effects.

Segment reporting from January 1 to September 30, 2020

€ million	Electrification Technology	Electronic Controls	Sensing & Actuation	Contract Manu- facturing	Other/ Consolidation	Group
External sales	272.0	2,523.1	2,028.6	785.2	—	5,608.9
Intercompany sales	0.1	2.7	17.2	0.5	-20.5	—
Sales (total)	272.1	2,525.8	2,045.8	785.7	-20.5	5,608.9
EBIT (segment result)	-291.8	-101.6	46.0	41.3	4.1	-302.0
in % of sales	-107.2	-4.0	2.2	5.3	—	-5.4
Depreciation and amortization ¹	61.2	186.4	127.5	46.3	0.1	421.5
thereof impairment ²	45.3	2.5	3.5	—	—	51.3
Capital expenditure ³	64.8	104.4	83.7	13.5	-0.1	266.3
in % of sales	23.8	4.1	4.1	1.7	—	4.7
Operating assets as at September 30	132.2	1,254.9	1,152.8	161.4	-27.0	2,674.3
Number of employees as at September 30 ⁴	3,159	16,406	15,748	3,932	—	39,245
Adjusted sales ⁵	272.1	2,525.8	2,043.2	785.7	-20.5	5,606.3
Adjusted operating result (adjusted EBIT) ⁶	-244.5	-5.6	88.7	41.4	4.1	-115.9
in % of adjusted sales	-89.9	-0.2	4.3	5.3	—	-2.1

1 Excluding impairment on financial investments.

2 Impairment also includes necessary reversal of impairment losses.

3 Capital expenditure on property, plant and equipment, and software.

4 Excluding trainees.

5 Before changes in scope of consolidation.

6 Before amortization of intangible assets from purchase price allocation (PPA), changes in the scope of consolidation, and special effects.

Reconciliation of sales to adjusted sales and of EBITDA to adjusted operating result (adjusted EBIT) from January 1 to September 30. 2021

€ million	Electrification Technology	Electronic Controls	Sensing & Actuation	Contract Manufacturing	Other/ Consolidation	Group
Sales	441.3	2,680.1	2,431.1	787.1	-28.9	6,310.7
Changes in scope of consolidation ¹	–	–	–	–	–	–
Adjusted sales	441.3	2,680.1	2,431.1	787.1	-28.9	6,310.7
EBITDA	-205.9	244.5	306.4	146.2	-43.2	448.0
Depreciation and amortization ²	-80.4	-199.1	-138.7	-41.9	–	-460.1
EBIT	-286.3	45.4	167.7	104.3	-43.2	-12.1
Amortization of intangible assets from purchase price allocation (PPA)	–	1.0	1.6	–	–	2.6
Changes in scope of consolidation	–	–	–	–	–	–
Special effects						
impairment ³	62.3	7.2	9.6	–	–	79.1
Restructuring ⁴	-0.4	-9.3	-1.8	–	–	-11.5
Restructuring-related expenses	–	8.1	0.1	–	–	8.2
Severance payments	1.0	3.3	2.4	–	–	6.7
Gains and losses from disposals of companies and business operations	–	–	-4.3	-61.0	–	-65.3
Others ⁵	14.8	25.6	18.5	–	40.4	99.3
Adjusted operating result (adjusted EBIT)	-208.6	81.3	193.8	43.3	-2.8	107.0

1 Changes in scope of consolidation include additions and disposals as part of share and assets deals. Adjustments were made for additions in the reporting year and for disposals in the comparative period of the prior year.

2 Excluding impairment on financial investments.

3 Impairment also includes necessary reversal of impairment losses. This item does not include impairment that arose in connection with restructuring and impairment on financial investments.

4 This includes impairment losses totaling € 22.0 million.

5 This includes costs for the carve-out of Vitesco Technologies Group totaling €42.7 million (Electrification Technology €3.8 million; Electronic Controls €21.5 million; Sensing & Actuation €17.4 million).

Reconciliation of sales to adjusted sales and of EBITDA to adjusted operating result (adjusted EBIT) from January 1 to September 30, 2020

€ million	Electrification Technology	Electronic Controls	Sensing & Actuation	Contract Manufacturing	Other/ Consolidation	Group
Sales	272.1	2,525.8	2,045.8	785.7	-20.5	5,608.9
Changes in scope of consolidation ¹	—	—	-2.6	—	—	-2.6
Adjusted sales	272.1	2,525.8	2,043.2	785.7	-20.5	5,606.3
EBITDA	-230.6	84.8	173.5	87.6	4.2	119.5
Depreciation and amortization ²	-61.2	-186.4	-127.5	-46.3	-0.1	-421.5
EBIT	-291.8	-101.6	46.0	41.3	4.1	-302.0
Amortization of intangible assets from purchase price allocation (PPA)	—	3.4	3.7	—	—	7.1
Changes in scope of consolidation	—	—	-0.7	—	—	-0.7
Special effects						
impairment ³	46.5	0.5	—	—	—	47.0
Restructuring ⁴	-1.8	63.1	30.9	—	—	92.2
Restructuring-related expenses	—	6.6	0.1	—	—	6.7
Severance payments	0.6	1.8	1.1	0.1	—	3.6
Gains and losses from disposals of companies and business operations	—	—	-8.7	—	—	-8.7
Others ⁵	2.0	20.6	16.3	—	—	38.9
Adjusted operating result (adjusted EBIT)	-244.5	-5.6	88.7	41.4	4.1	-115.9

1 Changes in scope of consolidation include additions and disposals as part of share and assets deals. Adjustments were made for additions in the reporting year and for disposals in the comparative period of the prior year.

2 Excluding impairment on financial investments.

3 Impairment also includes necessary reversal of impairment losses. This item does not include impairment that arose in connection with restructuring and impairment on financial investments.

4 This includes impairment losses totaling € 4.4 million (Electrification Technology €-1.1 million; Electronic Controls €2.0 million; Sensing & Actuation €3.5 million).

5 This includes costs for the carve-out of Vitesco Technologies Group totaling €38.9 million (Electrification Technology €2.0 million; Electronic Controls €20.6 million; Sensing & Actuation €16.3 million).

FINANCIAL CALENDAR

2021	Group
Quarterly Statement as at September 30. 2021	November 11, 2021
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2022	
Annual Financial Press Conference	March 2022
Analyst and Investor Conference Call	March 2022
Annual Shareholders' Meeting	May 5, 2022
Quarterly Statement as at March 31. 2022	May 2022
Half-Year Financial Report as at June 30. 2022	August 2022
Quarterly Statement as at September 30. 2022	November 2022

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