QUARTERLY STATEMENT
1ST QUARTER 2020

DEAR SHAREHOLDERS AND BUSINESS ASSOCIATES,

We have had a satisfying start in the new fiscal year. Revenue and total output developed according to plan prior to the corona crisis, and the quality of our balance sheet improved. The results as of March 31, 2020 underscore this and show that, despite the outbreak of the corona pandemic, we were still to report an increase in EBIT before currency effects, high free cash flow and a decline in net debt at the end of March. Our sales team continued to be successful, generating another quarter of strong new business.

After our locations in Asia were initially burdened by the corona crisis in February, the first revenue shortfalls were recorded at the Group's other locations in March.

In April, the locations in Germany and Czechia were operating at around a quarter of their capacity. The China locations were operating at roughly three-quarters of their capacity, and the Canadian and Mexican locations were completely closed.

We have adapted to the new situation through substantial measures for material cost savings and further reductions in personnel expenses, which include extensive short-time work schedules at the Oberkirch location. We are also instituting far-reaching hygiene and occupational safety measures with the utmost discipline. Protecting the health of our employees and business partners is our top priority. Using this approach, we intend to gradually ramp up production again, just as customer call orders increase.

The first easing of corona restrictions is now emerging worldwide. Despite this, the future course of the corona pandemic and its further effects on consumer behavior and the economy are not foreseeable at present. Still, with a high degree of flexibility and efficiency and by consistently taking advantage of the opportunities for financial stability, we are convinced that we can steer the Group safely through this severe economic crisis.

Oberkirch, May 2020

The Management Board

SELECTED SEGMENT AND GROUP INFORMATION

EURK

First 3 months of 2020	Germany	Rest of Europe	North America	Asia	Consolidation effects	Group
Total revenue [1]	60,181	19,514	24,582	8,617	-4,282	108,612
Total output	60,417	19,514	24,582	8,617	-4,282	108,848
EBIT before currency effects	2,482	1,956	1,192	978	0	6,608
EBIT including currency effects	1,482	2,014	1,379	971	56	5,902
Investments	811	314	1,554	339	0	3,018
First 3 months of 2019						
Total revenue [1,2]	69,781	20,801	26,745	12,445	-6,349	123,423
Total output	70,121	20,800	26,745	12,444	-6,347	123,763
EBIT before currency effects	1,522	2,075	1,735	712	57	6,101
EBIT including currency effects	963	2,040	1,626	1,200	57	5,886
Investments	3,810	715	1,086	1,301	0	6,912

[1] The column entitled "Group" represents external revenues.
[2] Adjustments based on change in accounting (see section on inventories in the 2019 Annual Report, page 65).

RESULTS OF OPERATIONS

In the first quarter of 2020, revenue fell to EUR 108.6 million (p/y: EUR 123.4 million) and total output declined to EUR 108.8 million (p/y: EUR 123.8 million). As described in the 2019 Annual Report, adjustments were made to individual items in the previous year due to changes in accounting. We are always referring to the adjusted figures in the explanations that follow.

The declines in revenue and total output were mainly the result of the subdued performance this year, which had already been expected prior to the emergence of the corona crisis. Declines in call orders following the outbreak of the pandemic reinforced this trend.

Despite the circumstances, we were able to increase our EBIT before currency effects. The cost-cutting measures implemented last year that are increasingly having an effect contributed to this performance. In addition, extraordinary effects from the invoicing of customer contracts, which cannot be projected to continue for the full year, contributed to this, particularly in the Asia segment, although not exclusively in this segment.

The currency effects shown in the table above impact other operating income and other operating expenses. Excluding these effects, the corresponding expense ratio decreased by almost a full percentage point.

Earnings were also positively affected by a significant decline in the cost of materials ratio. This, too, was the result of our efforts to increase our profitability and competitiveness. Specifically, we made changes to our tool purchases, which we largely source externally, and, in addition, relied less on external services.

Offsetting these savings was a significant increase in the staff costs ratio. The introduction of short-time work at the German location had only a limited mitigating effect. At the international locations, the government support to secure jobs is significantly lower than in Germany and, in some countries, no such support exists.

Depreciation and amortization increased slightly following the investments made in the previous fiscal year. Including the net negative currency effects, which were higher year-on-year, EBIT amounted to EUR 5.9 million, which was equal to the level in the prior year.

Financing expenses had a noticeable decline. The tax rate increased again slightly year-on-year but remained at a low level of 23.9 percent.

In total, net income for the period was EUR 3.2 million, as in the previous year, and earnings per share equaled EUR 1.04 (p/y: EUR 1.03).

SEGMENTS

The PWO Group is represented worldwide with five production locations and four assembly locations. As the latter are separate operating sites of the production locations, the explanations that follow refer to the five production locations and subsidiaries, respectively.

The discussion of the segment results refers to EBIT before currency effects as this is the figure that best reflects the Group's operating development.

The German site in Oberkirch was particularly affected by declining call orders. Due to the cost reductions implemented and, above all, the absence of high upfront costs for various start-ups and ramp-ups of larger series productions, which had a negative impact in 2019, the location was able to generate an improvement in EBIT compared to the previous year. Nevertheless, excessive costs continue to put a considerable strain on this location.

Beyond the special situation resulting from short-time work at this location, staff costs continue to be at a level that is too high and impairs our competitiveness. Our scope for action here is limited due to the general terms of the collective bargaining agreement. We are therefore making the best use possible of our flexibility to employ temporary staff.

Given the corona pandemic, it was not possible to achieve the goal agreed with IG Metall to conclude new, supplementary collective agreements for the Oberkirch location no later than the end of the first quarter of 2020. Discussions are continuing, and we are working to achieve the planned and necessary cost savings.

The Czech location, which forms the Rest of Europe segment, recorded only limited declines in total revenue and total output. As a result, the EBIT at this location matched the prior year's level, which again underscores this location's strong stability and high efficiency.

In the North America segment, which consists of the locations in Canada and Mexico, total revenue and total output were below their prior-year levels. There was also a disproportionate decline in EBIT. The two locations in this segment are currently developing very differently.

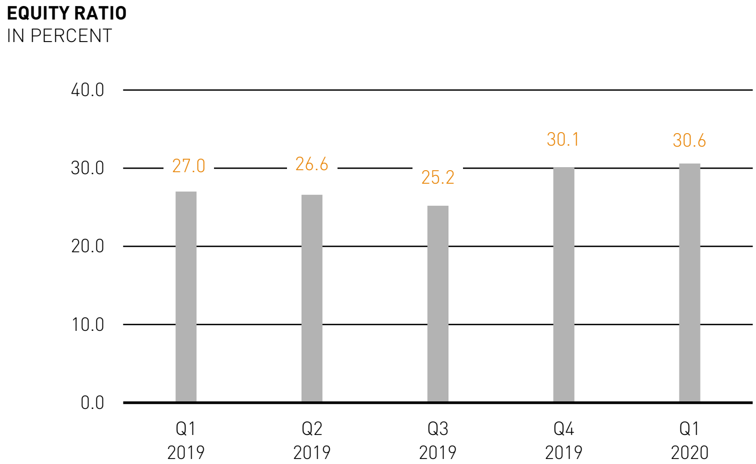
Beyond the impact of the corona pandemic, the Canadian location recorded a significant decline in business, as expected, similar to its performance for the 2019 fiscal year as a whole. With the planned start-up of new, large series orders, this location will return to higher revenue and improved profitability.

During the reporting quarter, the number of employees at this location has been sharply reduced temporarily from 273 at the beginning of the quarter to 80 as of the reporting date, as this is the only way they could be entitled to government assistance under Canadian law.

The Mexican location was able to continue its positive development in the first quarter of 2020 and reported a stable level of total revenue. Total output declined year-on-year but only as a result of a build-up of finished goods and work-in-progress in the previous year that was not repeated in the reporting quarter. EBIT was at the prior year's level.

The Asia segment, which encompasses our Chinese activities, was the segment most affected by the corona pandemic, as this was the first region to experience the outbreak. As a result, the segment's performance in the reporting quarter was more adversely affected for a longer period than the other segments.

Consequently, total revenue and total output dropped significantly. A positive EBIT could still be achieved as a result of the invoicing of major tool orders in March. This result, however, cannot not be extrapolated to the full year.



NET ASSETS AND FINANCIAL POSITION

At of the March 31, 2020 reporting date, total assets remained stable compared to the end of the 2019 fiscal year at EUR 391.0 million (Dec. 31, 2019: EUR 391.6 million).

With the decline in call orders in the last week of March, all major current assets at the end of March were below their values at the end of the 2019 fiscal year. Cash and cash equivalents were an exception, however, rising from EUR 1.4 million at the beginning of the quarter to EUR 10.8 million at the end of the quarter.

Due to the low level of investment in the first three months of the fiscal year, non-current assets decreased from EUR 242.5 million to EUR 238.9 million at the end of the reporting period.

On the liabilities side of the balance sheet, the most significant change was in pension provisions, which fell from EUR 61.1 million at the end of the 2019 fiscal year to EUR 56.6 million as of the reporting date. The lower level resulted from a higher discount rate following the change in capital market interest rates.

Despite this effect, which had a positive impact on equity, and the satisfactory level of net income for the period, equity totaled EUR 119.7 million at the end of the quarter, remaining at its level at the start of the quarter (EUR 118.1 million).

The reason equity remained unchanged was the negative effect of currency differences and cash flow hedges. On balance, the equity ratio improved slightly to 30.6 percent at the end of the quarter, compared with 30.1 percent at the beginning of the quarter.

Current and non-current financial liabilities declined by a total of EUR 1.6 million. Net debt fell visibly to EUR 124.6 million, down from EUR 132.5 million. PWO continued to have extensive unused credit lines.

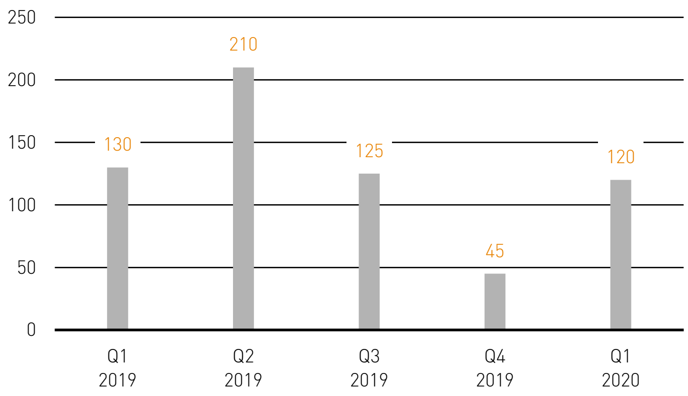
Cash flow from operating activities in the reporting quarter was up on the previous year's level at EUR 13.8 million (p/y: EUR 12.3 million). Contributing to this result was the reduction of current assets in the first three months of the current fiscal year in the amount of EUR 6.5 million (p/y: increase in current assets of EUR -3.8 million).

The change in non-current assets did not have any significant effect on cash flows in the reporting quarter, whereas there was a positive impact in the previous year of EUR 22.9 million. The change in current and non-current liabilities (excluding financial liabilities) burdened cash flow by EUR 4.2 million (p/y: EUR 10.4 million).

The cash inflow from operating activities was offset by a cash outflow from investing activities of EUR -2.9 million (p/y: EUR -5.8 million). The investments during the reporting period are described below. Free cash flow after interest paid and received amounted to EUR 9.2 million (p/y: EUR 5.2 million).

The cash-effective change in cash and cash equivalents amounted to EUR 14.1 million (p/y: EUR 0.3 million). Included in this item was the net assumption of loans and lease liabilities totaling EUR 4.9 million (p/y: net repayment of EUR 5.0 million).

NEW BUSINESS (LIFETIME VOLUME OF SERIES AND TOOL ORDERS)
IN EUR MILLION



INVESTMENTS

As explained in the segment report, investments in the first quarter amounted to EUR 3.0 million (p/y: EUR 6.9 million). This reflects our efforts to limit investments and strengthen the balance sheet, which were already planned for the year 2020 before the outbreak of the corona crisis.

Investments were significantly lower year-on-year at the locations in Germany and Asia and amounted EUR 0.8 million (p/y: EUR 3.8 million) and EUR 0.3 million (p/y: EUR 1.3 million).

The North America segment, in contrast, recorded a rise in investment volume to EUR 1.6 million (p/y: EUR 1.1 million). A significant portion of this volume was for a down payment made by the Mexico location for a new 500-ton press.

NEW BUSINESS

In the first three months of the new reporting year, we generated a satisfactory level of new business volume of roughly EUR 120 million, which includes related tool volumes of EUR 8 million.

New orders will be filled primarily by the German and Mexico locations. Larger volumes concerned components for chassis and steering systems, electronic braking systems and air suspension systems, among others. We continue to be successful in the market across the entire breadth of our product range.

The start of production for our current new business is largely scheduled for the 2022 fiscal year. The average lifetime of these series ranges between 5 to 8 years, which is customary for our business.

REPORT ON OPPORTUNITIES AND RISKS

The opportunities and risks for the development of the PWO Group and its segments presented in the 2019 Annual Report remain valid.

All the risks described there are currently overshadowed by the corona crisis and its further development. As described in this interim report, after a temporary and very extensive standstill of public life and economic activity in many of our sales markets, restrictions are now relaxing again in all regions.

Politicians and scientists however are quick to point out that the pandemic has only been contained. As long as there is no vaccine against the coronavirus, contact restrictions will remain in place. This could potentially stretch out until next year.

Meanwhile, various automotive manufacturers have announced plans to restart their European production. Much of this, however, will only affect individual plants, and many of these plants will not operate three-shifts or start with full shifts. In China, the country where the pandemic broke out, the economy and the automotive industry are already well into their ramp-up phases.

Beyond these emerging positive developments, it is not yet possible to predict the response of consumers to the corona crisis and to what extent they will be prepared to order new vehicles. Certainly, the desire to return to normalcy will also lend support to sales in the automotive industry.

On the other hand, the crisis has destroyed a considerable amount of wealth and income. Many employees are still on short work schedules or heavily burdened with additional childcare at home as schools and day-care centers are slow to reopen.

Whereas many economic researchers at the beginning of the crisis were projecting a V-shaped recovery – in other words, a massive slump followed by an equally steep recovery – they are now growing more skeptical. The number of estimates projecting a U-shaped recovery at best and possibly an even longer phase of a muted recovery is now rising.

REPORT ON FORECASTS AND OUTLOOK

In light of the corona crisis, we issued an ad hoc notification on March 20, 2020, announcing that we were withdrawing our forecast for the current fiscal year published on February 25, 2020.

As the further course of the pandemic was not foreseeable at that time, it was not possible to adequately determine or reliably quantify the effects on the PWO Group. The Management Board therefore refrained from issuing a new forecast for the 2020 fiscal year.

As outlined in the Report on Opportunities and Risks, this assessment continues to be valid for the present time. We are continually and comprehensively monitoring the situation and will specify the effect of the corona pandemic on our business development and outlook as soon as possible and inform the capital market in accordance with the legal requirements.

CONSOLIDATED INCOME STATEMENT

EURK

	Q1 2020	% share	Q1 2019	% share
Revenue[1]	108,612	99.8	123,423	99.7
Own work capitalized[1]	236	0.2	340	0.3
TOTAL OUTPUT	**108,848**	**100.0**	**123,763**	**100.0**
Other operating income	4,202	3.9	3,678	3.0
Cost of materials	55,881	51.3	66,519	53.7
Staff costs	31,739	29.2	34,599	27.9
Depreciation and amortization	6,483	6.0	6,377	5.2
Other operating expenses	13,045	12.0	14,060	11.4
EBIT	**5,902**	**5.4**	**5,886**	**4.8**
Financial expenses	1,644	1.5	1,767	1.4
EBT	**4,258**	**3.9**	**4,119**	**3.3**
Income taxes	1,019	0.9	905	0.7
NET INCOME FOR THE PERIOD	**3,239**	**3.0**	**3,214**	**2.6**
Earnings per share in EUR	1.04	--	1.03	--

[1] Previous-year figures adjusted based on change in accounting (see section on inventories in the 2019 Annual Report, page 65).

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

EURK

	Q1 2020	Q1 2019
NET INCOME FOR THE PERIOD	**3,239**	**3,214**
Net losses from cash flow hedges	-5,431	-157
Tax effect	1,296	44
Currency translation differences	-823	1,284
Items that may be reclassified to profit and loss in future	**-4,958**	**1,171**
Actuarial gains (p/y: losses) from defined benefit pension plans	4,689	-5,435
Tax effect	-1,333	1,545
Items that will not be reclassified to profit and loss	**3,356**	**-3,890**
OTHER COMPREHENSIVE INCOME AFTER TAX	**-1,602**	**-2,719**
TOTAL COMPREHENSIVE INCOME AFTER TAX	**1,637**	**495**

CONSOLIDATED BALANCE SHEET

ASSETS

EURK

	Mar. 31, 2020	Dec. 31, 2019
Property, plant and equipment	199,148	202,122
Intangible assets	10,602	10,691
Contract assets	16,663	16,569
Deferred tax assets	12,502	13,084
NON-CURRENT ASSETS	**238,915**	**242,466**
Inventories	29,758	27,856
Trade receivables and other receivables	38,343	41,401
Contract assets	62,515	67,407
Other assets	8,977	9,252
Other financial assets	478	459
Income tax receivables	1,198	1,384
Cash and cash equivalents	10,843	1,367
CURRENT ASSETS	**152,112**	**149,126**
TOTAL ASSETS	**391,027**	**391,592**

EQUITY AND LIABILITIES

EURK

	Mar. 31, 2020	Dec. 31, 2019
EQUITY	**119,695**	**118,058**
Non-current financial liabilities	87,763	89,633
Provisions for pensions	56,632	61,126
Other provisions	1,730	1,642
Deferred tax liabilities	839	1,345
NON-CURRENT LIABILITIES	**146,964**	**153,746**
Current portion of provisions for pensions	1,678	1,678
Current portion of other provisions	1,252	1,113
Trade payables and other liabilities	60,613	60,325
Other financial liabilities	13,162	12,465
Current financial liabilities	47,663	44,207
CURRENT LIABILITIES	**124,368**	**119,788**
TOTAL EQUITY AND LIABILITIES	**391,027**	**391,592**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

EURK

	Equity attributable to PWO AG shareholders						
				Other reserves			
	Subscribed capital	Capital reserves	Retained earnings	Defined benefit pension plans	Currency translation differences	Cash flow hedges	Total
JANUARY 1, 2019	**9,375**	**37,494**	**82,549**	**-13,708**	**1,066**	**-326**	**116,450**
Net income for the period			3,214				3,214
Other comprehensive income				-3,890	1,284	-113	-2,719
TOTAL COMPREHENSIVE INCOME	**9,375**	**37,494**	**85,763**	**-17,598**	**2,350**	**-439**	**116,945**
MARCH 31, 2019	**9,375**	**37,494**	**85,763**	**-17,598**	**2,350**	**-439**	**116,945**
JANUARY 1,2020	**9,375**	**37,494**	**87,431**	**-19,325**	**2,127**	**956**	**118,058**
Net income for the period			3,239				3,239
Other comprehensive income				3,356	-823	-4,135	-1,602
TOTAL COMPREHENSIVE INCOME	**9,375**	**37,494**	**90,670**	**-15,969**	**1,304**	**-3,179**	**119,695**
MARCH 31, 2020	**9,375**	**37,494**	**90,670**	**-15,969**	**1,304**	**-3,179**	**119,695**

CONSOLIDATED STATEMENT OF CASH FLOWS

EURK

	Q1 2020	Q1 2019
Net income for the period	3,239	3,214
Depreciation/amortization of property, plant and equipment and intangible assets	6,483	6,397
Income tax expense	1,019	892
Interest income and expenses	1,644	1,767
Change in current assets[1]	6,490	-3,783
Change in non-current assets[1]	-94	22,925
Change in current liabilities (excluding financial liabilities)[1]	716	-15,669
Change in non-current liabilities (excluding financial liabilities)	-4,911	5,284
Income taxes paid	-636	-2,695
Other non-cash expenses/income	-104	-6,220
Gains (p/y: losses) on disposal of property, plant and equipment	-58	219
CASH FLOW FROM OPERATING ACTIVITIES	**13,788**	**12,331**
Proceeds from disposal of property, plant, and equipment	58	112
Payments for investments in property, plant, and equipment	-2,690	-4,351
Payments for investments in intangible assets	-284	-1,533
CASH FLOW FROM INVESTING ACTIVITIES	**-2,916**	**-5,772**
Interest paid	-1,708	-1,358
Interest received	0	42
Proceeds from borrowings	9,337	632
Repayment of borrowings	-3,435	-4,226
Repayment of lease liabilities	-989	-1,362
CASH FLOW FROM FINANCING ACTIVITIES	**3,205**	**-6,272**
Net change in cash and cash equivalents	14,078	287
Effect of exchange rates on cash and cash equivalents	-15	-151
Cash and cash equivalents as of January 1	-8,273	6,060
CASH AND CASH EQUIVALENTS AS OF MARCH 31	**5,790**	**6,196**
of which cash and cash equivalents	10,843	9,828
of which bank borrowings due on demand that are included in the Group's cash management	-5,053	-3,632

1 Previous-year figures adjusted based on change in accounting (see section on inventories in the 2019 Annual Report, page 65).

SEGMENT REPORT

SEGMENT INFORMATION BY REGION FOR THE 1ST QUARTER OF 2020

EURK

	Germany	Rest of Europe	North America	Asia	Consolidation effects	Group
Total revenue	60,181	19,514	24,582	8,617	0	112,894
Inter-segment revenue	-3,353	-318	-23	-588	0	-4,282
EXTERNAL REVENUE	**56,828**	**19,196**	**24,559**	**8,029**	**0**	**108,612**
TOTAL OUTPUT	**60,417**	**19,514**	**24,582**	**8,617**	**-4,282**	**108,848**
Other income (aggregated)	4,056	161	931	69	-1,015	4,202
Other expenses (aggregated)	59,928	16,481	22,528	7,081	-5,353	100,665
Depreciation and amortization	3,063	1,180	1,606	634	0	6,483
EARNINGS BEFORE INTEREST AND TAXES (EBIT)	**1,482**	**2,014**	**1,379**	**971**	**56**	**5,902**
Interest income	1,270	0	0	0	-1,270	0
Interest expenses	1,149	265	925	575	-1,270	1,644
EARNINGS BEFORE TAXES (EBT)	**1,603**	**1,749**	**454**	**396**	**56**	**4,258**
Income taxes	739	222	58	0	0	1,019
NET INCOME FOR THE PERIOD	**864**	**1,527**	**396**	**396**	**56**	**3,239**
Assets	196,868	86,955	104,224	53,715	-50,735	391,027
of which non-current assets[1]	72,065	58,754	48,306	30,694	-69	209,750
of which contract assets	40,176	12,202	26,299	8,994	-8,493	79,178
Liabilities	40,986	38,495	84,428	60,716	46,707	271,332
Investments	811	314	1,554	339	0	3,018
Employees (as of March 31)	1,493	671	528	300	—	2,992

[1] Non-current assets do not include deferred taxes.

SEGMENT REPORT

SEGMENT INFORMATION BY REGION FOR THE 1ST QUARTER OF 2019

EURK

	Germany	Rest of Europe	North America	Asia	Consolida-tion effects	Group
Total revenue[1]	69,781	20,801	26,745	12,445	55	129,827
Inter-segment revenue	-3,712	-820	-26	-1,846	0	-6,404
EXTERNAL REVENUE	**66,069**	**19,981**	**26,719**	**10,599**	**55**	**123,423**
TOTAL OUTPUT	**70,121**	**20,800**	**26,745**	**12,444**	**-6,347**	**123,763**
Other income (aggregated)	3,608	58	690	248	-926	3,678
Other expenses (aggregated)	69,628	17,604	24,581	10,695	-7,330	115,178
Depreciation and amortization	3,138	1,214	1,228	797	0	6,377
EARNINGS BEFORE INTEREST AND TAXES (EBIT)	**963**	**2,040**	**1,626**	**1,200**	**57**	**5,886**
Interest income	1,022	0	3	2	-983	44
Interest expenses	1,388	194	639	573	-983	1,811
EARNINGS BEFORE TAXES (EBT)	**597**	**1,846**	**990**	**629**	**57**	**4,119**
Income taxes	427	281	185	0	12	905
NET INCOME FOR THE PERIOD	**170**	**1,565**	**805**	**629**	**45**	**3,214**
Assets	212,667	83,927	112,044	61,097	-45,731	424,004
of which non-current assets[2]	76,383	53,143	47,148	32,572	-69	209,177
of which contract assets	48,469	10,822	34,466	10,204	-1,527	102,434
Liabilities	51,950	35,656	89,228	63,169	69,638	309,641
Investments	3,810	715	1,086	1,301	0	6,912
Employees (as of March 31)	1,615	677	735	331	—	3,358

[1] Previous-year figures adjusted based on change in accounting (see section on inventories in the 2019 Annual Report, page 65).
[2] Non-current assets do not include deferred taxes.

GOVERNING BODIES

The composition of the Management Board and Supervisory Board did not change during the reporting period.

MEMBERS OF THE MANAGEMENT BOARD

- Dr. Volker Simon | CEO
- Bernd Bartmann
- Johannes Obrecht

MEMBERS OF THE SUPERVISORY BOARD

- Karl M. Schmidhuber | Chairman
- Dr. Georg Hengstberger | Deputy Chairman
- Carsten Claus
- Herbert König | Employee Representative
- Dr. Jochen Ruetz
- Gerhard Schrempp | Employee Representative

FINANCIAL CALENDAR

TBA	Annual General Meeting 2020
Aug. 3, 2020	Interim financial report Q2 and First Half-Year of 2020
Nov. 9, 2020	Quarterly Statement Q3 and First 9 Months of 2020
Nov. 16 – 18, 2020	German Equity Forum, Frankfurt/Main
May 19, 2021	Annual General Meeting 2021

CONTACT DETAILS

Bernd Bartmann
Member of the Board (Administration & Finance)

Charlotte Frenzel
Investor Relations

Phone: +49 7802 84-844
Email: ir@progress-werk.de

FORWARD-LOOKING STATEMENTS AND FORECASTS

This quarterly statement contains forward-looking statements that are based on current assumptions, expectations, estimates, forecasts and other information currently available to the PWO Management Board, and on assumptions, expectations, estimates, forecasts and budgets that are derived from these. The forward-looking statements should not be understood as guarantees of future developments and results that are mentioned therein. Various known and unknown risks and uncertainties, as well as other factors, may result in actual developments and results diverging significantly from estimates that are mentioned here explicitly or are contained implicitly. These factors include those that PWO has described in published reports, and which are available on the PWO website at www.progress-werk.de. Irrespective of statutory regulations, PWO accepts no obligation to update such forward-looking statements and to adjust them to future events or developments.

DISCLAIMER

Figures in this report are typically presented on EURk and EUR million. Differences in comparison to the actual number in euro may emerge in individual figures due to rounding. Such differences are not of a significant nature. For reasons of better readability, gender-neutral as well as gender-specific formulations are used and refer to all genders.