

Press Release

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KION Group withdraws its outlook for the financial year 2022 and anticipates a significant year-on-year fall in adjusted EBIT for Q1

- **Supply bottlenecks and substantially higher procurement costs are putting pressure on the Group's adjusted EBIT**
- **Given the political and economic uncertainties, it is currently not possible to assess the KION Group's business performance for the year as a whole.**
- **CEO Smith: "The fundamental drivers of our industry are well intact. We continue our focus on profitable growth and the implementation of our KION 2027 strategy."**

Frankfurt am Main, April 4, 2022 – In view of the ongoing and substantial uncertainties in the procurement markets, which are being significantly exacerbated by the military conflict in eastern Europe as well as by recent Corona-lockdowns, the Executive Board of the KION GROUP AG decided today, Monday, April 4, 2022, to withdraw the outlook for the fiscal year 2022 published on March 3, 2022 for the KION Group and its operating segments.

"Because of the bottlenecks in the procurement markets, which are likely to last much longer than previously anticipated, as well as sharply increasing material and logistics costs and recent Corona-lockdowns which particularly affect the Asian market, the outlook for the fiscal year 2022 is no longer sustainable," said Rob Smith, CEO of KION GROUP AG.

From the current perspective, it is impossible to reliably assess how the military conflict in eastern Europe will unfold or what its economic impact will be. "There are significant uncertainties in evaluating the Group's business performance for the further course of the fiscal year," concluded Smith.

A new outlook shall be prepared in the course of the year.

Based on current information, there are also indications that in contrast to strong levels of order intake and revenue, the Group's adjusted EBIT in the first quarter of 2022 will be significantly below the prior-year figure of €215 million but within the current capital

market expectations. The adjusted EBIT is likely to be on a par with that of the fourth quarter of 2021, mainly due to a lack of parts availability and a sharp rise in material costs. In addition, the KION Group expects non-recurring items in a significant double-digit million euro range in the first quarter of 2022. These non-recurring items relate to possible write-downs of assets used for business conducted with Russia.

The free cash flow of the first quarter of 2022 will also be clearly negative compared with the previous year's figure of €262 million.

The financial key performance indicators for the first quarter of 2022 will be published on April 28, 2022.

“Our diversified position as a full-service provider in intralogistics, our strong worldwide presence, and our solid financial base have equipped us well to overcome both the pandemic and these new challenges,” said Smith. “The fundamental drivers of our industry are well intact. We continue our focus on profitable growth and the implementation of our KION 2027 strategy.”

The Company

The KION Group is among the world's leading suppliers of industrial trucks and supply chain solutions. Its portfolio encompasses industrial trucks such as forklift trucks and warehouse trucks, as well as integrated automation technology and software solutions for the optimization of supply chains, including all related services. Across more than 100 countries worldwide, the KION Group's solutions improve the flow of material and information within factories, warehouses, and distribution centers.

The Group, which is included in the MDAX, is the largest manufacturer of industrial trucks in Europe in terms of units sold in 2021. In China, it is the leading foreign manufacturer (as measured by revenue in 2020) and number three overall. The KION Group is also one of the world's leading providers of warehouse automation (as measured by revenue in 2020).

At the end of 2021, more than 1.6 million of the KION Group's industrial trucks and more than 8,000 of its installed systems were in use by customers of various sizes and in numerous industries on six continents. The Group currently has around 40,000 employees and generated revenue of around €10.3 billion in 2021.

Current KION Group images can be found in our image database at <https://mediacenter.kiongroup.com/categories> and on the websites of our various brands.

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This release contains forward-looking statements that are subject to various risks and uncertainties. Future results could differ materially from those described in these forward-looking statements due to certain factors, e.g. changes in business, economic and competitive conditions, regulatory reforms, results of technical studies, foreign exchange rate fluctuations, uncertainties in litigation or investigative proceedings, and the availability of financing. This applies in particular with regard to currently unforeseeable further developments of the Corona pandemic as well as the political situation in Ukraine, Russia and Belarus and the resulting effects on the Company as well as on the economy and politics in general in the markets in which the Company operates. We do not undertake any responsibility to update the forward-looking statements in this release.

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