

Winterthur, January 21, 2021

2020 revenue development in line with market / Personnel changes on the Board of Directors

Reflecting the pandemic-related drop in worldwide vehicle production, Autoneum's revenue in local currencies fell by –18.7% in 2020, although the second half of the year saw a significant market recovery. Group revenue in Swiss francs fell by –24.2% year-on-year to CHF 1 740.6 million. For the full year 2020, the EBIT margin will be around 1.5% and the free cash flow slightly over CHF 100 million.

At the Annual General Meeting on March 25, 2021, the Board of Directors will propose Liane Hirner and Oliver Streuli for election to the Board of Directors of Autoneum Holding. Peter Spuhler will not stand for re-election.

CHF million	2020	2019	Change	Organic growth*	Market growth
Revenue Group	1 740.6	2 297.4	–24.2%	–18.7%	–16.2%
Revenue Business Groups (BG)					
- BG Europe	641.8	900.9	–28.8%	–25.6%	–22.9%
- BG North America	753.5	1 001.8	–24.8%	–19.3%	–20.1%
- BG Asia	254.1	275.7	–7.8%	–2.1%	–11.4%
- BG SAMEA	88.4	125.8	–29.7%	–7.5%	–20.8%

*Change in revenue in local currencies, adjusted for hyperinflation.

At 74.5 million, the number of light vehicles produced globally in 2020 was down –16.2% compared to the previous year, where around 89 million vehicles were manufactured. Autoneum's revenue in local currencies decreased by –18.7% in 2020, pretty much in line with the negative market dynamics. The somewhat stronger decline of revenue compared to the market results from a lower share of Asia in Autoneum's total revenue. Impacted by the appreciation of the Swiss franc against the most important currencies for Autoneum, the consolidated revenue dropped in 2020 by –24.2% to CHF 1 740.6 million. The heterogeneous development of the first and second half of the year was characteristic for the pandemic-driven automotive year 2020. Worldwide lockdowns and production stoppages at vehicle manufacturers led to a market slump in the first six months and a corresponding loss in revenue for Autoneum. Thanks to the subsequent market recovery and catch-up effects in the second half of the year, revenue improved considerably compared to the first half of the year.

Revenue development in Asia and SAMEA region significantly better than market

While revenues in local currencies of the highest-volume Business Groups Europe and North America decreased by –25.6% and –19.3% respectively, reflecting the regional, pandemic-driven market development (Europe: –22.9%; North America: –20.1%), Business Group Asia almost held its prior-year level with an organic decline of only –2.1% in 2020 thanks to the strong upturn in

automobile production in China in the second half of the year and despite the fact that the number of vehicles produced in Asia fell by –11.4%. The recovery of the Chinese market, which is crucial for BG Asia, was decisive for the significantly stronger growth of the Business Group compared to the Asian market as a whole. Business Group SAMEA (South America, Middle East and Africa) also strongly outperformed the market, which contracted sharply as a result of the coronavirus crisis. Although vehicle production in the region decreased by more than 20% compared to the previous year, Business Group SAMEA's revenue shrank by just –7.5% on an inflation- and currency-adjusted basis. This was largely attributable to high-volume programs in Turkey and South Africa.

Due to the better-than-expected business performance in the fourth quarter of 2020, an EBIT margin of around 1.5% and a free cash flow of slightly above CHF 100 million could be achieved for the full year 2020.

Business performance in the first half of 2021 will be strongly influenced by the further development of the pandemic and is expected to be volatile accordingly. Therefore, revenue in the first half-year is expected to be slightly lower compared to the second half of 2020.

Personnel changes to the Board of Directors

At the Annual General Meeting on March 25, 2021, the Board of Directors of Autoneum Holding will propose Liane Hirner and Oliver Streuli for election as new members of the Board of Directors. Liane Hirner has been CFO and member of the Management Board of Vienna Insurance Group, based in Vienna, Austria, since 2018. Previously, she worked for PwC Vienna for 25 years in various positions, including Partner and Managing Director. An Austrian national, she holds an MBA in industrial management, accounting and taxation from Karl Franzens University in Graz, Austria.

Oliver Streuli, a Swiss national, has been CEO of PCS Holding, based in Frauenfeld (Canton Thurgau), Switzerland, since 2019. After joining Stadler Rail in 2017, he was responsible for the project management of the company's successful IPO as from 2018. Prior to that, he worked in Investment Banking at UBS. Oliver Streuli graduated from the University of St. Gallen with a Master's degree in Accounting and Finance.

Hans-Peter Schwald, Chairman of the Board of Directors, emphasizes: "We are pleased that Liane Hirner and Oliver Streuli will bring their expertise to Autoneum. Their knowledge and experience, particularly in the areas of finance and corporate management, are extremely valuable for the successful and sustainable further development of Autoneum."

Peter Spuhler has been a member of the Board of Directors of Autoneum since 2011 and will not stand for re-election at the Annual General Meeting on March 25, 2021. Peter Spuhler explains: "Due to the unforeseen re-assumption of the function of Group CEO of Stadler Rail in combination with the double burden as Chairman of the Board of Directors, I need to focus more. I would like to thank the Board of Directors and the Group Executive Board of Autoneum for their many years of excellent cooperation. I am convinced that Autoneum is ideally positioned for the future after the challenges of the past years. Through my long-term investment in Autoneum, which I hold via PCS Holding, I will remain very close to the Company as a strategic anchor shareholder."

Hans-Peter Schwald stresses: "Peter Spuhler was an important driving force in positioning Autoneum as a stock-listed company. He played a major role in shaping it thanks to his entrepreneurial expertise and showed great commitment to Autoneum. My colleagues in the Board of Directors and I understand Peter Spuhler's decision, even though we very much regret it. On behalf of the Board of Directors, I thank him very much and wish him continued success."

With the acceptance of the election proposals, the Board of Directors of Autoneum Holding expands from seven to eight members.

Publication of 2020 revenue and year-end financial statements

The 2020 revenue presentation can be found at www.autoneum.com/investor-relations/financial-reports. The full year-end financial statements and the Annual Report 2020 will be presented at the Media Conference on March 3, 2021.

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About Autoneum

Autoneum is globally leading in acoustic and thermal management for vehicles. The Company develops and produces multifunctional, lightweight components and systems for interior floor and engine bay as well as the underbody. Customers include almost all automobile manufacturers in Europe, North & South America, Asia and Africa. Autoneum operates 55 production facilities and employs around 13 000 people in 25 countries. The Company with its headquarters in Winterthur, Switzerland, is listed on the SIX Swiss Exchange (ticker symbol AUTN).

www.autoneum.com

All statements in this media release that are not based on historical facts are forward-looking statements that do not offer any guarantee with regard to future performance; they are subject to risks and uncertainties including, but not confined to future global economic conditions, exchange rates, legal provisions, market conditions, activities by competitors and other factors outside the Company's control. **The 2020 revenue figures have not yet been audited.** The vehicle production figures are based on the latest estimates of IHS Markit.

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