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War in Ukraine: Statement by CEO Ulrich Schrickel

Coburg (07. March 2022) We have been shaken by the images and news from Ukraine for over a week now. This war has brought tremendous devastation to the population. Our thoughts are with the people who are impacted by this crisis.

Our family-owned company employs over 200 Ukrainians, primarily in Ostrava/Czech Republic, Prievidza/Slovakia and Brose Sitech's Polish locations. We are providing support to these employees, for example by going to the borders to pick up their family members who have fled the crisis and ensuring that they receive safe accommodations.

We are seeing a tremendous influx of empathy and a strong desire to help among our employees, also in countries that are not directly affected. They are initiating or participating in calls for donations and organizing concrete forms of assistance. We welcome these activities and are examining the most effective ways we can provide our support. Our non-profit organization, Max Brose Hilfe, is also sponsoring our dedicated employees' projects. I wish to express my gratitude to everyone who is getting involved, working quickly without bureaucracy and showing such great personal commitment.

As a family-owned company, we are responsible for all our employees around the world. This is also true for our nearly 80 employees in Togliatti/Russia, who are not to blame for this war.

Beyond the dramatic humanitarian consequences of this conflict, the economic impacts are already being felt as well. The situation is very dynamic, which is why no specific and reliable statements can be made at this time. Sanctions, supply chain constraints, supply shortages, price increases and production stops at our customers' sites are creating a difficult environment overall. Our experts are closely observing these changes daily and examining their effects on the Brose Group along with the necessary measures.

Following the COVID-19 and semiconductor crises – which still are not over – we are now facing even more challenges. In uncertain times like these it is essential to strike the right balance. We on the executive management board must now make the right decisions for our employees and the future of our company.