BAJAJ MOBILITY AG

INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER | 2026

July 01, 2026 to September 30, 2026



Photo: Rob Gray Pedro Acosta - Round 17 MotoGP 2026 - Pertamina Mandalika Circuit (IDN)

GROUP KEY FINANCIAL FIGURES [1)]

in EUR k

EARNINGS FIGURES	Q3 YTD 2026	Q3 YTD 2025	Δ [2)]
Revenues	1,052,540	648,806	+62.2%
EBITDA	78,238	970,942	-91.9%
EBITDA margin	7.4%	149.7%	-142.2 PP
EBIT	-13,532	866,588	-101.6%
EBIT margin	-1.3%	133.6%	-134.9 PP
Net result of the period	-49,783	666,000	-107.5%
Earnings per share (EUR)	-1,46	19,83	-106.9%

BALANCE SHEET FIGURES	30,09,2026	31,12,2025	Δ [2)]
Balance sheet total	1,568,349	1,586,073	-1.1%
Equity	338,261	385,237	-12.2%
Equity ratio	21.6%	24.3%	-2.7 PP
Working capital employed	427,370	342,647	+24.7%
Net debt	841,313	798,409	+5.4%
Gearing	248.7%	207.3%	+41.4 PP

CASHFLOW	Q3 YTD 2026	Q3 YTD 2025	Δ [2)]
Cash flow from operating activities	29,403	-121,073	+124.3%
Cash flow from investing activities	-55,455	-5,539	-901.3%
Free Cash flow	**-26,052**	**-126,612**	**+79.4%**
Cash flow from financing activities	421	30,504	-98.6%

[1)] Explanations on Alternative Performance Measures can be taken from the Glossary accompanying the group financial statements for business year 2025.
[2)] Change Q3 Year-to-Date (YTD) 2026 to Q3 YTD 2025 or September 30, 2026 to December 31, 2025; PP = percentage points.

QUARTERLY STATEMENT THIRD QUARTER 2026

FOR THE PERIOD FROM 1 JANUARY TO 30 SEPTEMBER (Q3 YTD) AND
FOR THE THIRD QUARTER 2026 FROM 1 JULY TO 30 SEPTEMBER (Q3)

With the 2026 financial year, Bajaj Mobility AG is introducing quarterly reporting for the first time. Therefore, no corresponding quarterly report for the prior-year period (Q3 2025) is publicly available.

HIGHLIGHTS Q3 2026

- Motorcycle revenue from the KTM, Husqvarna, and GASGAS brands confirms the trend seen in previous quarters, increasing by 84% in Q3 compared to the same quarter of the previous year
- PG&A and other revenue increased by more than 16% compared to the same quarter of the previous year
- Further improvement of the operating result (EBIT), which had already returned to positive territory in Q2 2026, to EUR k 11,262 in Q3 2026, representing an increase of more than 117% compared to the same quarter of the previous year
- Continued positive EBITDA development in Q3 2026, with the EBITDA margin reaching 11.6% in Q3 2026, compared to 8.7% in the previous quarter (Q2 2026)
- Commencement of motorcycle production for the Brazilian market at the new manufacturing facility in Manaus, Brazil, with the official inauguration taking place in October 2026
- Extension of the available working capital facility of EUR k 50,000 until 30 September 2027
- Implementation of further restructuring measures progressing as planned, with workforce reductions already showing positive effects
- Ongoing streamlining of the Group structure, with additional measures planned

HIGHLIGHTS Q3 YTD 2026

- Strong and dynamic business performance during the first nine months of the financial year for motorcycles of the KTM, Husqvarna Motorcycles and GASGAS brands:
  - » Motorcycle sales volume amounted to 136,363 units, representing an increase of more than 75% compared to the prior-year period
  - » Motorcycle revenue reached EUR k 867,854, almost doubling compared to the prior-year period
- PG&A and other revenue increased by more than 23% in Q3 YTD compared to the prior year period
- Positive EBITDA margin of 7.4% for Q3 YTD 2026, compared to -34.3% in the prior-year period (excluding restructuring gain)
- Cash flow from operating activities improved by more than 124% in Q3 YTD 2026 compared to Q3 YTD 2025
- KTM AG secured a refinancing facility of EUR k 550,000 in February 2026 to strengthen its financial position
- Inventory of finished motorcycles stabilized at a sustainably efficient level
- Sale of the remaining bicycle inventory successfully completed from an operational perspective

About Bajaj Mobility Group

Bajaj Mobility AG (formerly PIERER Mobility AG) is a global leader in premium motorcycles and the listed subsidiary of Bajaj Auto Limited, the world's most valuable two- and three-wheeler company. As the holding company of KTM AG, Bajaj Mobility AG brings together some of the most iconic and performance-driven brands in the global motorcycle industry – KTM, Husqvarna Motorcycles and GASGAS. Headquartered in Austria, the company represents a pinnacle of European engineering excellence across high-performance racing motorcycles, street and offroad bikes, and travel-oriented models, complemented by premium WP components. With an established presence across these segments and a trusted rider base in more than 70 countries, Bajaj Mobility AG is recognized for its innovative engineering and strong product portfolio. Through its parent Bajaj Auto Limited, the group benefits from extensive technological expertise and a worldwide distribution network, enabling decisive execution and long-term value creation. Together, the group continues to set benchmarks in performance, quality, and global reach across the international motorcycle industry.

The shares of Bajaj Mobility AG are listed primarily on the "Swiss Performance Index (SPI)" of the SIX Swiss Exchange in Zurich and are also listed in the Prime Market of the Vienna Stock Exchange.

About this report

Neither this condensed interim consolidated management report nor the condensed interim consolidated financial statements for the first nine months of 2026 have been audited or reviewed. They do not contain all the information and disclosures required for consolidated financial statements as of the end of the financial year and should therefore be read in conjunction with the Group Management Report and consolidated financial statements as of December 31, 2025.

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1 GROUP INTERIM MANAGEMENT REPORT

1.1 STRUCTURAL DEVELOPMENT OF THE GROUP

For Bajaj Mobility AG, the first nine months of 2026 developed positively despite a challenging global environment. The implementation of measures relating to the defined key strategic priorities was consistently continued throughout the third quarter, with organizational complexity reduced and costs sustainably lowered as part of the Group's focus on its motorcycle business. Inventory levels, both within the Group and at dealers and importers, had already reached a stable and sustainably efficient level during the first half of 2026 and remained at this level throughout the third quarter of 2026. The positive effects of these measures are reflected in the improvement of key performance indicators.

The workforce reduction program initiated in the first quarter of 2026 was fully completed during Q3 2026, and the social plans developed in cooperation with the Works Council and employee representatives were successfully implemented.

In October 2026, the new vehicle and engine assembly facility in Manaus, Brazil, commenced operations. The newly opened site is the only wholly KTM-owned assembly plant outside Austria and serves exclusively the Brazilian market. The Bajaj Mobility Group regards the Brazilian market as a promising growth market with significant long-term potential, and further strategic investments aimed at expanding the Group's presence in this market are being considered for the coming years. Production activities in Mattighofen, Austria, remain unaffected by these developments.

CHANGES IN SUBSIDIARY STRUCTURES IN THE GROUP

In addition to the measures aimed at streamlining the Group structure as reported in the 2026 Half-Year Financial Report, management implemented the following further measures during Q3 2026:

» Merger of KTM Österreich GmbH into KTM Sportmotorcycle GmbH with retroactive effect as of 1 January 2026;
» Merger of KTM Informatics GmbH into KTM Sportmotorcycle GmbH with retroactive effect as of 1 January 2026;
» Merger of Pierer Produktion GmbH into KTM Sportmotorcycle GmbH with retroactive effect as of 1 January 2026.

Furthermore, in October 2026, subsequent to the reporting date, the liquidation proceedings of CFMOTO Motorcycles Distribution GmbH and Felt Bicycles GmbH were initiated.

TRENDS IN EMPLOYEE NUMBERS

The number of employees as of 30 September 2026 amounted to 3,631 (as of 31 December 2025: 3,782):

As of December 31, 2025	3,782
Changes in the first quarter of the business year	-120
As of March 31, 2026	**3,662**
Changes in the second quarter of the business year	-246
As of June 30, 2026	**3,416**
Changes in the third quarter of the business year	215
As of September 30, 2026	**3,631**

The increase in headcount during the third quarter was primarily attributable to a higher number of temporary agency workers. At the same time, the Group resumed operations at its Mattighofen production facility under a two-shift production model during the third quarter.

TRENDS IN THE NUMBERS OF MOTORCYCLE STOCKS

The Group's objective is to maintain the efficient inventory structure achieved during the 2026 financial year, both in respect of inventories held by the Group and those held by dealers and importers. Inventory levels developed during the financial year as follows:

	Held in Bajaj Mobility Group	Dealer stock
As of December 31, 2025	35,592	111,835
Changes in the first quarter of the business year	+885	-7,030
As of March 31, 2026	**36,477**	**104,805**
Changes in the second quarter of the business year	-3,152	-893
As of June 30, 2026	**33,325**	**103,912**
Changes in the third quarter of the business year	+2,228	+1,042
As of September 30, 2026	**35,553**	**104,954**

1.2 ACTIVITIES AND ACHIEVEMENTS IN MOTORSPORTS

The Bajaj Mobility Group's successes in motorsports underscore the strategic importance of motorsports as an integral part of its value creation – both as a development platform for production-ready technologies and as a global brand and image driver.

RACE RESULTS FOR ALL EVENTS IN Q3 2026

During the third quarter of 2026, the motorsport brands of the Bajaj Mobility Group achieved numerous international successes. In **MotoGP**, Pedro Acosta celebrated his first premier-class Grand Prix victory at the Austrian Grand Prix on the Red Bull Ring. In **Moto3**, KTM secured the Constructors' Championship, while Máximo Quiles claimed the Moto3 Riders' World Championship aboard the KTM RC4.

In the FIM World **Rally-Raid Championship**, Edgar Canet became the youngest overall winner of a W2RC event at the fourth round of the season in Morocco, riding his KTM 450 RALLY. To date, Red Bull KTM has won every championship round of the season. Ahead of the season finale in Abu Dhabi, Red Bull KTM rider Daniel Sanders leads the championship standings, closely followed by his teammate and this year's Dakar Rally winner, Luciano Benavides.

Jorge Prado secured the American **SuperMotocross** title for Red Bull KTM Factory Racing and also won the individual MXGP classification at the **Motocross of Nations**. Belgium claimed victory in the prestigious Nations competition with Lucas Coenen and Sacha Coenen representing KTM and Liam Everts representing Husqvarna. Austrian rider Ricardo Bauer won both the FIM **Motocross Junior World Championship** in the 125cc category and the EMX125 European Championship aboard his KTM machine.

In Enduro competition, Josep Garcia captured the **EnduroGP** and **Enduro1** World Championship titles, while Andrea Verona was crowned Enduro2 World Champion. Both riders thereby secured the ninth individual world championship titles of their respective careers. KTM also won the manufacturers' championships in all three categories. At the I**nternational Six Days Enduro**, Verona claimed his first individual overall victory and, together with Team Italy, won the Nations Trophy. Red Bull KTM Factory Racing additionally secured victory in the manufacturers' competition.

Manuel Lettenbichler claimed his sixth **Hard Enduro** World Championship title. With his fifth victory at the Red Bull Erzbergrodeo, he set a new record earlier in the season, while his seventh overall victory at the Red Bull Romaniacs equalled the standing all-time record.

1.3 ECONOMIC DEVELOPMENT OF BAJAJ MOBILITY GROUP

BUSINESS DEVELOPMENT AND ANALYSIS OF EARNINGS FIGURES

The performance during the first nine months of the previous financial year 2025 was significantly affected by the restructuring phase, during which production and sales activities were substantially curtailed and, at times, temporarily suspended. Against this background, the figures presented are comparable only to a limited extent.

In the tables below illustrating sales volume and revenue development, other products comprise motorcycles of the "CFMOTO" and "MV Agusta" brands, e-balance bikes, and KTM X-BOW vehicles.

The development of the bicycle segment in the prior-year period was driven by the sell-down of previously elevated inventory levels in order to facilitate the withdrawal from this business segment. In Q3 YTD 2026 and Q3 2026, only the remaining residual inventories were sold.

» Trends in group sales for Q3 2026

Motorcycle sales performance in the third quarter of 2026 underscores the continued strong demand for motorcycles and extends the positive trend observed throughout the preceding quarters of 2026.

The Group's sales volumes by product category for Q3 2026 were as follows:

Group sales by product groups	Q3 2026		Q3 2025	Change
	Units	in %	Units	in %
Offroad sport motorcycles	22,549	47.6%	8,473	+166.1%
Street sport motorcycles	19,678	41.5%	20,118	-2.2%
Sportminicycles	5,163	10.9%	2,771	+86.3%
Motorcycles branded KTM, Husqvarna and GASGAS	**47,390**	**100.0%**	**31,362**	**+51.1%**
Other products	1	0.0%	40	-97.5%
Total vehicles Motorcycles-Segment	**47,391**	**100.0%**	**31,402**	**+50.9%**
Total Bicycles-Segment	-8	0.0%	10,400	-100.1%
Total Bajaj Mobility Group	**47,383**	**100.0%**	**41,802**	**+13.4%**
Motorcycles Bajaj Sales	33,136	-	20,477	+61.8%
Total Vehicles considering Bajaj-Direct sales	**80,519**	**-**	**62,279**	**+29.3%**

From a regional perspective, the Group's sales volumes for Q3 2026 were distributed as follows:

Group sales by region	Q3 2026		Q3 2025	Change
	Units	in %	Units	in %
Europe	20,265	42.8%	14,032	+44.4%
North America	11,625	24.5%	9,035	+28.7%
Latin America	7,520	15.9%	3,996	+88.2%
Africa	618	1.3%	562	+10.0%
Asia	4,940	10.4%	1,363	+262.4%
Oceania	2,423	5.1%	2,414	+0.4%
Total vehicles Motorcycles-Segment	**47,391**	**100.0%**	**31,402**	**+50.9%**
Total Bicycles-Segment	-8	0.0%	10,400	-100.1%
Total Bajaj Mobility Group	**47,383**	**100.0%**	**41,802**	**+13.4%**
Motorcycles Bajaj Sales	33,136	-	20,477	+61.8%
Total Vehicles considering Bajaj-Direct sales	**80,519**	**-**	**62,279**	**+29.3%**

» Trends in group sales for Q3 YTD 2026

A total of 136,363 motorcycles of the KTM, Husqvarna and GASGAS brands were sold, representing an increase of 75.4% compared to the prior-year period (Q3 YTD 2025: 77,748 units). The KTM brands continue to rank among the market's best-in-class offerings. Ongoing success in motorsport also continued throughout the first nine months of the 2026 financial year, providing compelling evidence of the brands' technological leadership ambitions and strong competitive position.

Group sales by product groups	Q3 YTD 2026		Q3 YTD 2025	Change
	Units	in %	Units	in %
Offroad sport motorcycles	42,801	31.3%	23,982	+78.5%
Street sport motorcycles	80,574	58.9%	45,225	+78.2%
Sportminicycles	12,988	9.5%	8,541	+52.1%
Motorcycles branded KTM, Husqvarna and GASGAS	**136,363**	**99.6%**	**77,748**	**+75.4%**
Other products	11	0.0%	5,752	-99.8%
Total vehicles Motorcycles-Segment	**136,374**	**99.7%**	**83,500**	**+63.3%**
Total Bicycles-Segment	468	0.3%	60,505	-99.2%
Total Bajaj Mobility Group	**136,842**	**100.0%**	**144,005**	**-5.0%**
Motorcycles Bajaj Sales	91,704	-	55,427	+65.5%
Total Vehicles considering Bajaj-Direct sales	**228,546**	**-**	**199,432**	**+14.6%**

From a regional perspective, North America remained the Group's largest individual sales region during the first nine months of the 2026 financial year, accounting for 25.8% of total unit sales (prior year: 17.3%). Europe represented the Group's largest market overall, contributing 46.5% of total unit sales (prior year: 23.7%). Within Europe, the strongest-performing markets in terms of unit sales were Germany (7.5%; prior year: 6.5%), France (5.9%; prior year: 4.7%), Italy (5.5%; prior year: 3.2%), the United Kingdom (4.2%; prior year: 2.8%) and Spain (4.2%; prior year: 3.6%). Overall, 63.3% of total motorcycle sales (prior year: 59.3%) were generated in the Group's ten most important markets worldwide.

Group sales by region	Q3 YTD 2026		Q3 YTD 2025	Change
	Units	in %	Units	in %
Europe	63,691	46.5%	34,134	+86.6%
North America	35,296	25.8%	24,870	+41.9%
Latin America	17,663	12.9%	9,734	+81.5%
Africa	1,842	1.3%	1,199	+53.6%
Asia	10,191	7.4%	8,133	+25.3%
Oceania	7,691	5.6%	5,430	+41.6%
Total vehicles Motorcycles-Segment	**136,374**	**99.7%**	**83,500**	**+63.3%**
Total Bicycles-Segment	468	0.3%	60,505	-99.2%
Total Bajaj Mobility Group	**136,842**	**100.0%**	**144,005**	**-5.0%**
Motorcycles Bajaj Sales	91,704	-	55,427	+65.5%
Total Vehicles considering Bajaj-Direct sales	**228,546**	**-**	**199,432**	**+14.6%**

» Trends in group revenue for Q3 2026

In line with the sales volume development in the third quarter of 2026, revenue performance in the third quarter of 2026 also reflects the consistent continuation of the trends observed throughout the preceding quarters of 2026. While Q3 2025 was likewise affected by the restructuring phase and its adverse impact on sales volumes and revenue generation, initial signs of recovery had already become apparent during that period. Nevertheless, the increase in revenue achieved in Q3 2026 compared with Q3 2025 was substantial.

The Group's revenue by product group for Q3 2026 was as follows:

Group revenue by product group	Q3 2026		Q3 2025	Change
	EUR k	in %	EUR k	in %
Offroad sport motorcycles	175,379	50.0%	56,018	+213.1%
Street sport motorcycles	93,131	26.5%	91,959	+1.3%
Sportminicycles	19,754	5.6%	8,651	+128.3%
Motorcycles branded KTM, Husqvarna and GASGAS	**288,264**	**82.2%**	**156,628**	**+84.0%**
Other products	132	0.0%	1,635	-92.0%
Parts, garments and accessories and others Motorcycles-Segment	62,442	17.8%	53,622	+16.4%
Total Motorcycles-Segment	**350,838**	**100.0%**	**211,885**	**+65.6%**
Vehicles Bicycles-Segment	-25	-8.6%	11,484	-100.2%
Parts, garments and accessories and others Bicycles-Segment	319	108.6%	-31	-1,125.1%
Total Bicycles-Segment	**293**	**100.0%**	**11,453**	**-97.4%**
Others and consolidation	-4	100.0%	304	-101.3%
Total Bajaj Mobility Group	**351,128**	**100.0%**	**223,642**	**+57.0%**

Aggregated consolidated revenue by region for Q3 2026 is as follows:

Group revenue by region	Q3 2026		Q3 2025	Change
	EUR k	in %	EUR k	in %
Europe	165,737	47.2%	107,766	+53.8%
North America incl. Mexico	90,480	25.8%	58,880	+53.7%
Asia	34,433	9.8%	10,668	+222.8%
Other regions	60,189	17.2%	34,571	+74.1%
Total Motorcycles-Segment	**350,838**	**99.9%**	**211,885**	**+65.6%**
Total Bicycles-Segment	293	0.1%	11,453	-97.4%
Others and consolidation	-4	0.0%	304	-101.3%
Total Bajaj Mobility Group	**351,128**	**100.0%**	**223,642**	**+57.0%**

» Trends in group revenue Q3 YTD 2026

Group revenue increased by 62.2% to EUR k 1,052,540 in the first nine months of the 2026 financial year. Motorcycles of the KTM, Husqvarna and GASGAS brands accounted for the largest share of this increase, with revenue rising by 99.8% to approximately EUR k 867,854. In addition to the positive development in unit sales, this significant increase was also attributable to the restructuring phase during the prior-year period, as already described above in the section on Q3 YTD 2026 sales performance.

Group revenue by product group	Q3 YTD 2026		Q3 YTD 2025	Change
	EUR k	in %	EUR k	in %
Offroad sport motorcycles	321,996	30.6%	153,711	+109.5%
Street sport motorcycles	495,712	47.2%	255,623	+93.9%
Sportminicycles	50,146	4.8%	25,017	+100.5%
Motorcycles branded KTM, Husqvarna and GASGAS	**867,854**	**82.6%**	**434,352**	**+99.8%**
Other products	387	0.0%	1,675	-76.9%
Parts, garments and accessories and others Motorcycles-Segment	182,634	17.4%	147,600	+23.7%
Total Motorcycles-Segment	**1,050,876**	**100.0%**	**583,626**	**+80.1%**
Vehicles Bicycles-Segment	552	33.6%	68,563	-99.2%
Parts, garments and accessories and others Bicycles-Segment	1,089	66.4%	-5,006	-121.7%
Total Bicycles-Segment	**1,641**	**100.0%**	**63,557**	**-97.4%**
Others and consolidation	24	100.0%	1,623	-98.5%
Total Bajaj Mobility Group	**1,052,540**	**100.0%**	**648,806**	**+62.2%**

Aggregated consolidated revenue by region for Q3 YTD 2026 is as follows:

Group revenue by region	Q3 YTD 2026		Q3 YTD 2025	Change
	EUR k	in %	EUR k	in %
Europe	559,435	53.2%	270,135	+107.1%
North America incl. Mexico	262,020	24.9%	180,387	+45.3%
Asia	73,137	7.0%	50,497	+44.8%
Other regions	156,283	14.9%	82,607	+89.2%
Total Motorcycles-Segment	**1,050,876**	**99.8%**	**583,626**	**+80.1%**
Total Bicycles-Segment	1,641	0.2%	63,557	-97.4%
Others and consolidation	24	0.0%	1,623	-98.5%
Total Bajaj Mobility Group	**1,052,540**	**100.0%**	**648,806**	**+62.2%**

» Analysis of earnings figures

The significant improvement in profitability that became clearly visible during the first half of 2026 continued sustainably throughout the third quarter of 2026. Gross margin for Q3 YTD 2026 amounted to 22.5% (prior year: -1.8%), with the third quarter itself exceeding this average level once again (Q3 2026: 25.0%; prior year: 1.1%). In addition to the increase in revenue, the consistent implementation of cost-reduction measures across the Group made a substantial contribution to this improvement in profitability.

Operating profit (EBIT) for the first nine months of the 2026 financial year amounted to EUR k -13,532 (prior year: EUR k 866,588, including a restructuring gain of EUR k 1,193,700), corresponding to an EBIT margin of -1.3% (prior year: 133.6%; excluding restructuring gain: -50.4%). Although EBIT for the first nine months of the 2026 financial year remained negative overall, the Bajaj Mobility Group significantly improved the positive operating EBIT already achieved in the second quarter of 2026, increasing it from EUR k 1,277 to EUR k 11,262 in Q3 2026 (prior year: EUR k -63,694, including a restructuring gain of EUR k 7,164). As a result, the EBIT margin for Q3 2026 amounted to 3.2% (prior year: -28.5%; excluding restructuring gain: -31.7%). Q3 2026 demonstrates the success and progress of the Group's restructuring and strategic realignment efforts, which are now being sustainably reflected in its operating performance.

The Group's profitability as measured by EBITDA (earnings before interest, taxes, depreciation and amortisation, corresponding to EBIT plus depreciation and amortisation) likewise reflects the positive trends described above in gross margin and EBIT. EBITDA for Q3 YTD 2026 amounted to EUR k 78,238 (prior year: EUR k 970,942; excluding restructuring gain: EUR k -222,758). This corresponds to an EBITDA margin of 7.4% for the first nine months of the 2026 financial year (prior year: 149.7%; excluding restructuring gain: -34.3%). Considering the third quarter in isolation, EBITDA amounted to EUR k 40,662, resulting in an EBITDA margin of 11.6% (prior year: EBITDA of EUR k -31,270; excluding restructuring gain: EUR k -38,434; EBITDA margin of -14.0%; excluding restructuring gain: -17.2%). The development mirrors the EBIT performance discussed above, with the positive achievements recorded in the second quarter of 2026 being further enhanced in Q3 2026.

In Q3 YTD 2026, the Group's financial result amounted to EUR k -57,321, representing an improvement of EUR k 1,852 compared with the prior year. However, the prior-year figure can only be used for comparative purposes to a limited extent, as interest accrual on interest-bearing financial liabilities that were subject to the restructuring proceedings had been suspended during the prior year. The financial result for Q3 2026 amounted to EUR k -16,604 and remained broadly in line with the reduced level of the preceding quarter (EUR k -16,638), which had already benefited from the successful refinancing of KTM AG.

As in the first half of the year, the financial result of EUR k -57,321 (prior year: EUR k -59,173) remained the primary driver of the negative profit before tax of EUR k -70,853 (prior year: EUR k 807,415; excluding restructuring gain: EUR k -386,285) in Q3 YTD 2026. A similar picture emerges for Q3 2026, with a financial result of EUR k -16,604 (prior year: EUR k -25,079) and a loss before tax of EUR k -5,342 (prior year: EUR k -88,773; excluding restructuring gain: EUR k -95,937).

Net loss for the first nine months of the 2026 financial year amounted to EUR k -49,783 (prior year: EUR k 666,000), of which EUR k -2,774 relates to Q3 2026 (prior-year quarter: EUR k -73,326). Earnings per share amounted to EUR -1.46 for the first nine months of the 2026 financial year (Q3 YTD 2025: EUR 19.83).

ANALYSIS OF CHANGES IN STATEMENT OF FINANCIAL POSITION

The total assets of the Bajaj Mobility Group remained largely unchanged as of 30 September 2026 compared to 31 December 2025; however, the composition of the balance sheet changed considerably.

The reallocation within non-current assets, already highlighted in the 2026 Half-Year Financial Report, between primarily intangible assets and property, plant and equipment on the one hand and deferred tax assets on the other, remained unchanged as of the reporting date of 30 September 2026.

Working capital employed increased by EUR k 84,723 compared to the reference date, reaching EUR k 427,370. The increase resulted from developments across all working capital components and was partly influenced by reporting date-related effects. Inventories represented the most significant driver of the change, increasing by EUR k 42,367.

Other current assets and receivables decreased by EUR k 51,495 during the first nine months of the 2026 financial year. This reduction mainly resulted from the full settlement of receivables from financial institutions amounting to EUR k 17,207, together with a decrease in advance payments made for inventories of EUR k 36,842.

Cash and cash equivalents declined by EUR k 27,320 to EUR k 109,950 as of 30 September 2026. The decrease in cash and cash equivalents during Q3 YTD 2026 was primarily attributable to negative free cash flow and its underlying components. Further details regarding the development of cash and cash equivalents are provided in the cash flow section below.

Net debt increased by EUR k 42,904 to EUR k 841,313 as of 30 September 2026. In addition to the above-mentioned reduction in cash and cash equivalents, total financial liabilities increased by EUR k 15,584. During the first half of 2026, KTM AG successfully completed a refinancing transaction and raised a new loan amounting to EUR k 550,000. At the same time, the company repaid its EUR k 450,000 loan obtained from Bajaj Auto International Holdings B.V., a related party and majority shareholder. The remaining and newly generated liquidity resulting from the refinancing of KTM AG was used by Bajaj Mobility AG to repay part of the long-term loan granted by Bajaj Auto International Holdings AG, the majority shareholder of Bajaj Mobility AG, amounting to EUR k 80,300. Net debt as of 30 September 2026 corresponded to a gearing ratio of 248.7% (prior year: 207.3%).

Equity declined by 12.2% to EUR k 338,261 (31 December 2025: EUR k 385,237) as a result of the negative net result for the period. Consequently, the equity ratio amounted to 21.6% as of 30 September 2026 (31 December 2025: 24.3%).

Current liabilities increased primarily due to higher financial liabilities and other current liabilities. While the increase in current financial liabilities resulted from the reclassification of the current portion of the refinancing obtained by KTM AG described above, the increase in other current liabilities was mainly driven by higher personnel-related liabilities (EUR k 8,651), liabilities to tax authorities (EUR k 3,697), advance payments received (EUR k 4,829), and obligations arising from sales rebates and volume bonus programs (EUR k 6,203).

The Group continued to report contingent liabilities arising from guarantees and indemnities amounting to EUR k 12,069 as of 30 September 2026 (31 December 2025: EUR k 4,630). For further details regarding their nature and background, reference is made to Note 40 of the Consolidated Financial Statements for the 2025 financial year. The legal classification of the declaration dated 1 August 2024 is currently subject to judicial review. As the related legal proceedings remain at an early stage, the likelihood of success cannot yet be assessed with sufficient certainty. During the 2026 financial year, the Bajaj Mobility Group primarily issued a bank guarantee of USD k 6,000, equivalent to EUR k 5,284 as of 30 September 2026, to a U.S. financial institution in connection with customs matters.

The remaining asset and liability positions did not change materially compared to 31 December 2025.

CASH FLOW

Consistent with the first half of 2026, cash flow development during the first nine months of the 2026 financial year was primarily influenced by changes in working capital employed and other net assets on the one hand, and cash-effective investments on the other. Operating cash flow improved by 124.3% to EUR k 29,403 in Q3 YTD 2026 (prior year: EUR k -121,073) compared to the corresponding prior-year period, when operating cash flow was significantly affected by restrictions on business activities resulting from the insolvency-related restructuring proceedings. Although gross cash flow remained negative at EUR k -2,125 in Q3 YTD 2026 (prior year: EUR k -248,549), a substantial recovery was achieved in Q3, as gross cash flow for the first half of 2026 had still amounted to EUR k -28,218.

While cash flow from working capital employed in the prior-year period benefited significantly from inventory reductions, cash flow from working capital employed in Q3 YTD 2026 was adversely affected primarily by increases in inventories and trade receivables. As a result, cash flow from working capital employed amounted to EUR k -66,251, compared to EUR 151,504 thousand in the prior-year period. Cash flow from other net assets amounted to EUR k 97,779 in Q3 YTD 2026, representing an increase of EUR k 121,807 compared to the prior-year period. This strong performance was mainly attributable to the reimbursement of security deposits and the receipt of services relating to advance payments previously made, as well as the increase in other current liabilities described above.

Cash flow from investing activities amounted to EUR k -55,455 during the first nine months of the 2026 financial year (prior year: EUR k -5,539). Both Q3 YTD 2026 and the prior-year period were affected by one-off cash inflows from the disposal of assets and disposal groups classified as held for sale (Q3 YTD 2026: EUR k 3,309; prior year: EUR k 65,840).

Compared to the prior-year period, free cash flow improved by EUR k 100,560 in Q3 YTD 2026, increasing from EUR k -126,612 in the prior-year period to EUR k -26,052 during the first nine months of the 2026 financial year.

Cash flow from financing activities amounted to EUR 421 thousand in Q3 YTD 2026 and was broadly balanced (prior year: EUR k 30,504). In Q3 YTD 2026, this figure reflected two offsetting effects. On the one hand, KTM AG raised a loan as part of its refinancing transaction, while on the other hand Bajaj Mobility AG used the resulting and otherwise available liquidity to repay long-term borrowings. In absolute terms, new borrowings exceeded debt repayments, as outlined above in the balance sheet analysis relating to net debt. In addition, lease liabilities and other short-term borrowings were repaid.

Despite positive aggregate cash flows from operating activities (EUR k 29,403; prior year: EUR k -121,073) and financing activities (EUR k 421; prior year: EUR k 30,504), the cash outflows relating to investments, reflected in cash flow from investing activities (EUR k -55,455; prior year: EUR k -5,539), could not be fully offset during the first nine months of the financial year.

1.4 OUTLOOK

In the remaining months of the 2026 financial year, the Group will continue to focus on the consistent execution of its restructuring and strategic realignment program. The clear emphasis on the core motorcycle business is being advanced through the implementation of targeted measures.

During the current financial year, a number of initiatives aimed at increasing efficiency have been implemented, including the consolidation of the organizational structure, further optimization of inventory levels and workforce adjustments. Particular emphasis has been placed on streamlining management structures in order to enhance organizational effectiveness. In addition, the Management Board of Bajaj Mobility AG has initiated targeted measures to strengthen operational structures.

Effective 1 October 2026, Dipl.-Ing. Christof Lischka joined the Management Board of KTM AG in the role of Chief Technology and Product Officer (CTPO). In this capacity, he is responsible for vehicle research and development and is also driving the strategic advancement of the product portfolio.

On the financing side, Bajaj Mobility AG achieved a major milestone through the successful refinancing of KTM AG in the first half of 2026, securing refinancing facilities amounting to EUR 550,000 thousand. In addition, the existing working capital facility of EUR 50,000 thousand provided by J.P. Morgan SE was extended until 30 September 2027. As part of the ongoing optimization of the Group's financing structure, existing financing instruments, in particular factoring programs and cash-pooling arrangements, are intended to be further enhanced in order to strengthen liquidity management and the long-term financing structure.

The restructuring program remains extensive and continues to be conducted against the backdrop of a challenging geopolitical environment. Developments in the Middle East may affect international supply chains and transportation routes. As of the date of preparation of this interim statement, uncertainties remain, particularly regarding developments in and around the Strait of Hormuz and the Arabian Peninsula. The Middle East does not represent a material sales market or procurement market for the Group and, accordingly, no direct financial impact from existing business relationships is currently expected. However, a renewed escalation of the conflict or a prolonged regional confrontation could, in particular through more severe disruptions to global energy supplies and supply chains, result in further increases in raw material prices and supply bottlenecks. Depending on the stability and sustainability of any conflict resolution, market-related reductions in demand also cannot be ruled out. Consequently, adverse effects on the Group's business operations cannot be excluded from today's perspective. Management continues to closely monitor developments and will evaluate and implement appropriate mitigating measures where necessary. As at the release date of this interim statement, a reliable estimate of the potential financial effects remains unavailable.

The earnings performance of the Bajaj Mobility Group continues to be affected by U.S. tariff policy. The impacts of existing tariff regulations known or foreseeable as of the reporting date have been taken into account in assessing business performance. Nevertheless, the future development of trade and tariff regulations remains subject to uncertainty despite the formal agreement reached between the European Union and the United States regarding the treatment and application of reciprocal tariffs. In particular, potential adjustments to existing tariff rates or the introduction of additional trade restrictions may result in economic outcomes that differ from current expectations. Based on the current assessment, noticeable earnings effects are anticipated; however, these are not expected to fundamentally impair either the Group's U.S.

business activities or its strategic positioning. The above statements are based on information available as of the reporting date and remain subject to the uncertainties of future trade policy decisions.

Whether the positive trend recorded during the current financial year can be sustained will depend on geopolitical and macroeconomic developments as well as the related evolution of motorcycle demand. The progress achieved to date in executing the turnaround program gives management confidence that the internally defined targets for 2026 can be achieved. The overarching objective remains the sustainable improvement of profitability and the generation of positive free cash flow.

Mattighofen, November 03, 2026

The Executive Board of Bajaj Mobility AG



Mag. Gottfried Neumeister
CEO



Mag. Petra Preining
CFO

2 GROUP INTERIM FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

FOR Q3 FROM JULY 1 TO SEPTEMBER 30 OR FOR Q3 YTD FROM JANUARY 1 TO SEPTEMBER 30

EUR k	Q3 2026	Q3 2025	Q3 YTD 2026	Q3 YTD 2025
Revenue	351,128	223,642	1,052,540	648,806
Cost of sales	-263,454	-221,303	-816,150	-660,284
Gross profit	**87,674**	**2,340**	**236,390**	**-11,479**
Selling and racing expenses	-36,822	-51,776	-124,141	-158,993
Research and development expenses	-17,022	-5,674	-56,025	-53,046
Administration expenses	-24,723	-31,536	-72,116	-117,234
Other operating expenes	-155	-20,469	-4,272	-30,835
Expenses relating to impairments according to IFRS 5	0	-63	0	-1,958
Effects related to the restructuring gain	176	7,164	361	1,193,700
Other operating income	411	33,679	1,136	43,346
Result from at-equity holdings	1,723	2,642	5,134	3,087
Result from operating activities	**11,262**	**-63,694**	**-13,532**	**866,588**
Interest income	407	1,028	1,819	6,110
Interest expenses	-17,352	-25,491	-59,545	-58,200
Other financial and participation result	341	-616	406	-7,083
Result before tax	**-5,342**	**-88,773**	**-70,853**	**807,415**
Tax expense	2,568	15,447	21,070	-141,416
Result for the financial year	**-2,774**	**-73,326**	**-49,783**	**666,000**
of which attributable to the owners of the parent company	-2,783	-73,193	-49,349	670,215
of which attributable to non-controlling interests	9	-132	-434	-4,215

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR Q3 FROM JULY 1 TO SEPTEMBER 30 OR FOR Q3 YTD FROM JANUARY 1 TO SEPTEMBER 30

EUR k	Q3 2026	Q3 2025	Q3 YTD 2026	Q3 YTD 2025
Result for the financial year	**-2,774**	**-73,326**	**-49,783**	**666,000**
Other comprehensive income - Possible reclassification into the income statement				
Currency translation of foreign subsidiaries	-219	324	999	-8,088
Currency translation of associates accounted for using the equity method	478	-202	1,782	-1,617
Valuation of cash flow hedges	0	-608	0	-2,547
Deferred tax on the valuation of cash flow hedges	0	140	0	586
	259	**-346**	**2,781**	**-11,666**
Other comprehensive income - No reclassification into the income statement				
Recognized actuarial gains/losses	1,088	3	674	578
Deferred tax on the recognized actuarial gains/losses	-250	-1	-155	-133
	838	**2**	**519**	**445**
Other comprehensive income after tax	**1,097**	**-344**	**3,300**	**-11,221**
Total comprehensive income	**-1,677**	**-73,670**	**-46,483**	**654,779**
of which attributable to the owners of the parent company	-1,686	-73,544	-46,049	658,729
of which attributable to non-controlling interests	9	-125	-434	-3,950

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS OF SEPTEMBER 30, 2026

EUR k	Sep. 30, 2026	Dec. 31, 2025
Assets		
Intangible assets	398,423	418,363
Tangible assets	302,274	315,720
Investments accounted for using the equity method	22,958	16,041
Deferred tax assets	40,810	13,995
Other non-current assets and receivables	3,707	9,758
Non-current assets	**768,173**	**773,876**
Inventories	419,429	377,062
Trade receivables	141,391	114,747
Other current assets and receivables	122,862	174,357
Current tax assets	2,347	1,679
Cash and cash equivalents	109,950	137,270
Current assets	**795,979**	**805,115**
Assets held for sale and disposal groups	**4,197**	**7,081**
ASSETS	**1,568,349**	**1,586,073**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS OF SEPTEMBER 30, 2026

EUR k	Sep. 30, 2026	Dec. 31, 2025
Equity and liabilities		
Share capital	33,797	33,797
Capital reserves	9,949	9,949
Reserves including retained earnings	294,082	339,256
Equity of the owners of the parent company	**337,828**	**383,001**
Non-controlling interests	434	2,236
Equity	**338,261**	**385,237**
Financial liabilities	902,791	915,222
Liabilities for employee benefits	18,943	21,886
Deferred tax liabilities	438	564
Other non-current liabilities	5,895	6,745
Non-current liabilities	**928,067**	**944,416**
Financial liabilities	48,472	20,457
Trade payables	133,450	149,162
Provisions	18,869	13,708
Tax liabilities	6,072	3,371
Other current liabilities	95,159	69,721
Current liabilities	**302,021**	**256,419**
EQUITY AND LIABILITIES	**1,568,349**	**1,586,073**

CONSOLIDATED STATEMENT OF CASH FLOWS

FROM JANUARY 1 TO SEPTEMBER 30

EUR k		Q3 YTD 2026	Q3 YTD 2025
Operating activities			
	Result for the financial year	**-49,783**	**666,000**
+ (-)	Interest expenses / interest income	57,727	42,871
+ (-)	Tax expenses / tax income	-21,070	141,416
+	Depreciation/amortization and impairment of tangible and intangible assets	91,769	104,353
+ (-)	Addition (reversal) of non-current liabilities for employee benefits	-2,276	-592
- (+)	Profit (loss) from investments accounted for using the equity method	-5,134	-3,087
- (+)	Profit (loss) from the disposal of fixed assets	44	-2,661
- (+)	Profit (loss) from restructuring proceedings	-361	-1,193,701
- (+)	Other non-cash effective income (expense)	-19,119	34,770
+	Interest received	1,758	4,165
-	Interest paid	-52,070	-41,149
-	Tax payments	-3,609	-934
	Gross cash flow	**-2,125**	**-248,549**
- (+)	Increase (decrease) in inventories	-38,868	109,414
- (+)	Increase (decrease) in trade receivables	-19,389	5,330
+ (-)	Increase (decrease) in trade payables	-7,994	36,760
	Increase (decrease) in Working Capital Employed	**-66,251**	**151,504**
- (+)	Increase (decrease) in prepayments, other current and non-current assets	69,281	-27,018
+ (-)	Increase (decrease) in prepayments, and other current and non-current liabilities	23,929	56
+ (-)	Increase (decrease) in tax liabilities, current tax assets, deferred tax and provisions	4,569	2,934
	Increase (decrease) in other net assets	**97,779**	**-24,028**
Cash flow from operating activities		**29,403**	**-121,073**

CONSOLIDATED STATEMENT OF CASH FLOWS

FROM JANUARY 1 TO SEPTEMBER 30

EUR k		Q3 YTD 2026	Q3 YTD 2025
Investing activities			
-	Payments for the acquisition of intangible assets and property, plant and equipment	-58,060	-76,058
+	Receipts from the sale of intangible assets and property, plant and equipment	73	3,166
+	Loans to companies	0	3,032
+ (-)	Disposal of subsidiaries less disposed liquid funds	-777	-1,519
+	Cash received from assets classified as "held for sale" and disposal groups	3,309	65,840
Cash flow from investing activities		**-55,455**	**-5,539**
Free Cash flow		**-26,052**	**-126,612**
Financing activities			
+	Taking out non-current financial liabilities	547,230	829,547
-	Repayment of lease liabilities	-14,000	-16,266
-	Repayment of long-term financial liabilities	-530,300	-47,415
-	Payments to meet the restructuring quota	0	-519,465
-	Repayment of other short-term financial liabilities	-2,516	-215,896
+	Taking out other current financial liabilities	7	0
Cash flow from financing activities		**421**	**30,504**
Total cash flow		**-25,631**	**-96,107**
+ (-)	Change due to exchange rate fluctuations	-1,688	5,271
+	Opening balance of liquid funds within the group	137,270	163,407
Closing balance of liquid funds within the group		**109,950**	**72,570**
thereof included in the balance sheet item cash and cash equivalents		109,950	71,429
thereof included in the balance sheet item assets held for sale		0	1,141

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FROM JANUARY 1 TO SEPTEMBER 30

EUR k	Equity of the owners of the parent company							
	Share capital	Capital reserves	Reserves including consolidated net retained profit/loss	Cash flow hedge reserve	Currency translation	Total	Non-controlling interests	Total Group equity
Status as of January 1, 2026	**33,797**	**9,949**	**347,957**	**0**	**-8,701**	**383,002**	**2,236**	**385,237**
Other comprehensive income	0	0	519	0	2,781	3,300	0	3,300
Result of the reporting period	0	0	-49,349	0	0	-49,349	-434	-49,783
Total comprehensive income	**0**	**0**	**-48,830**	**0**	**2,781**	**-46,049**	**-434**	**-46,483**
Changes in the scope of consolidation	0	0	489	0	0	489	-982	-493
Miscellaneous	0	0	387	0	0	387	-387	0
Status as of September 30, 2026	**33,797**	**9,949**	**300,002**	**0**	**-5,920**	**337,828**	**434**	**338,261**

EUR k	Equity of the owners of the parent company							
	Share capital	Capital reserves	Reserves including consolidated net retained profit/loss	Cash flow hedge reserve	Currency translation	Total	Non-controlling interests	Total Group equity
Status as of January 1, 2025	**33,797**	**9,949**	**-243,694**	**2,081**	**1,104**	**-196,763**	**3,014**	**-193,749**
Other comprehensive income	0	0	445	-2,081	-9,850	-11,486	265	-11,221
Result of the reporting period	0	0	670,215	0	0	670,215	-4,215	666,000
Total comprehensive income	**0**	**0**	**670,660**	**-2,081**	**-9,850**	**658,729**	**-3,950**	**654,779**
Additional payments for squeeze-out transactions	0	0	2,835	0	0	2,835	0	2,835
Change in non-controlling interests without change of control	0	0	-17	0	0	-17	-7,983	-8,000
Options on non-controlling interests	0	0	-9,266	0	0	-9,266	11,410	2,143
Changes in the scope of consolidation	0	0	-22	0	0	-22	285	263
Miscellaneous	0	0	-135	0	0	-135	135	0
Status as of September 30, 2025	**33,797**	**9,949**	**420,360**	**0**	**-8,746**	**455,361**	**2,910**	**458,270**

SEGMENT REPORTING

FROM JANUARY 1 TO SEPTEMBER 30 OR AS OF SEPTEMBER 30, 2026

Q3 YTD 2026 / Sep. 30, 2026 EUR k	Motorcycles	Bicycles	Other	Consolidation	Total
External revenue	1,050,876	1,641	24	0	1,052,540
Revenue by segments	**1,050,876**	**1,641**	**24**	**0**	**1,052,540**
Cost of sales	-814,892	-1,256	-1	0	-816,150
Selling and racing expenses	-123,534	-607	0	0	-124,141
Research and development expenses	-56,067	42	0	0	-56,025
Administration expenses	-77,461	-282	5,626	0	-72,116
Other operating income and expenses	-3,142	14	-7	0	-3,135
Effects related to the restructuring gain	361	0	0	0	361
Result from at-equity holdings	5,165	0	-31	0	5,134
Result from operating activities	**-18,695**	**-448**	**5,611**	**0**	**-13,532**
Result before tax	**-3,290**	**-971**	**98,998**	**-165,590**	**-70,853**
Investments	52,744	0	0	-161	52,583
Depreciation and amortization	-90,926	0	-843	0	-91,769
Balance sheet total	1,520,748	22,316	999,574	-974,289	1,568,349
Equity	577,304	-331,327	643,913	-551,630	338,261
Working capital employed	413,682	-3,181	6,636	10,233	427,370
Net debt	524,484	329,859	321,144	-334,175	841,313

Q3 YTD 2025 / Dec. 31, 2025 EUR k	Motorcycles	Bicycles	Other	Consolidation	Total
Revenue between the segments	43	28	0	-72	0
External revenue	583,583	63,529	1,694	0	648,806
Revenue by segments	**583,626**	**63,557**	**1,694**	**-72**	**648,806**
Cost of sales	-599,852	-60,413	-91	72	-660,284
Selling and racing expenses	-143,555	-12,935	-2,503	0	-158,993
Research and development expenses	-54,295	-737	1,986	0	-53,046
Administration expenses	-87,025	-2,539	-27,670	0	-117,234
Other operating income and expenses	17,075	1,000	3,060	-8,624	12,511
Expenses relating to impairments according to IFRS 5	-1,958	0	0	0	-1,958
Effects related to the restructuring gain	1,192,716	0	4,883	-3,899	1,193,700
Result from at-equity holdings	3,719	0	-632	0	3,087
Result from operating activities	**910,451**	**-12,068**	**-19,272**	**-12,523**	**866,588**
Result before tax	**1,190,611**	**-21,668**	**-31,405**	**-330,122**	**807,415**
Investments	51,710	333	10	0	52,053
Depreciation and amortization	-103,117	-87	-1,150	0	-104,353
thereof impairment according to IFRS 5	-1,958	0	0	0	-1,958
Balance sheet total	1,556,799	28,326	2,568,163	-2,567,215	1,586,073
Equity	692,043	-329,705	2,108,827	-2,085,927	385,237
Working capital employed	341,490	-1,171	-7,907	10,235	342,647
Net debt	435,036	333,930	375,617	-346,175	798,409

INFORMATION ON GEOGRAPHIC REGIONS

Non-current fixed assets (excluding tax claims and financial instruments), broken down by geographic region, are as follows:

	Non-current fixed assets	
EUR k	**Sep. 30, 2026**	**Dec. 31, 2025**
Austria	628,985	655,011
Europe (excl. Austria)	14,883	16,570
North America incl. Mexico	74,654	75,642
Other regions	5,132	2,902
Total	**723,655**	**750,124**

For an overview of the breakdown of revenue by geographic region, please refer to section 1.3 of the Group Interim Management Report.

SIGNIFICANT EVENTS AFTER THE REPORTING DATE

Events occurring after 30 September 2026 that are of material significance for the measurement of assets and liabilities have either been reflected in this interim statement or are not known to the Company.

DISCLAIMER

This report contains forward-looking statements that are based on information available at the time of preparation. These statements are typically identified by words such as “expect,” “plan,” “anticipate,” “intend,” “could,” “will,” “target,” “estimate,” and similar terms. Statements of this nature are based on current expectations and assumptions. Such statements are, by their nature, subject to known and unknown risks and uncertainties. Actual developments may therefore differ materially from the expectations presented. Recipients of this report should therefore take these statements into account only with the appropriate caution. Neither Bajaj Mobility AG nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements contained in this report. Bajaj Mobility assumes no obligation to update these statements, for example in light of changed assumptions and expectations or future developments and events, as well as actual results. Due to the rounding of individual items and percentages in this report, minor calculation discrepancies may occur. Negative amounts are shown in parentheses. This report does not constitute a recommendation or an invitation to buy or sell securities of Bajaj Mobility AG. The report was written in German and English. In case of doubt, the German version shall prevail. Subject to printing and typesetting errors.

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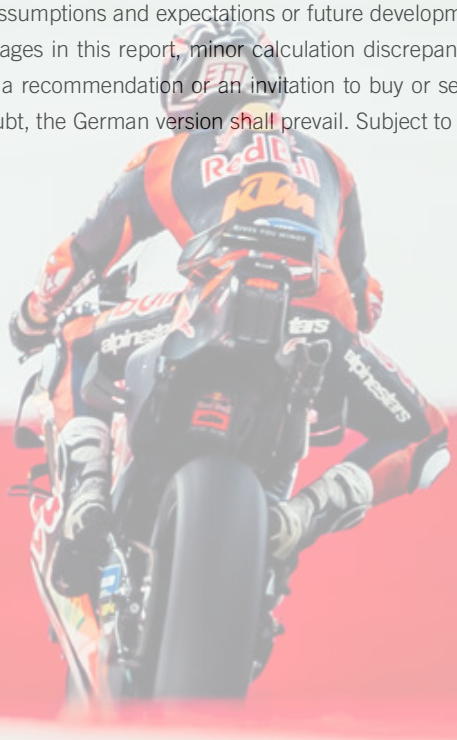

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