

2024 FINANCIAL YEAR
INTERIM REPORT AS OF MARCH 31, 2024





CONTENT

KEY FIGURES AND EXPLANATIONS BY THE EDAG GROUP AS PER MARCH 31, 2024	4
SUMMARY OF THE FIRST QUARTER OF THE 2024 FINANCIAL YEAR....	8
THE EDAG SHARE	12
PRICE DEVELOPMENT	12
KEY SHARE DATA	13
INTERIM GROUP MANAGEMENT REPORT	14
BASIC INFORMATION ON THE GROUP	14
Business Model	14
Targets and Strategies	20
FINANCIAL REPORT	22
Macroeconomic and Industry-Specific Conditions	22
Financial Performance, Cash Flows and Financial Position of the EDAG Group in accordance with IFRS	23
HR Management and Development	26
FORECAST, RISK AND REWARD REPORT	27
Risk and Reward Report	27
Forecast	27
DISCLAIMER	31
ABRIDGED CONSOLIDATED FINANCIAL STATEMENTS	32
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME	32
CONSOLIDATED STATEMENT OF FINANCIAL POSITION	34
CONSOLIDATED CASH FLOW STATEMENT	36
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	38
SELECTED EXPLANATORY NOTES	39
General Information	39
Basic Principles and Methods	40
Changes in the Scope of Consolidation	43
Currency Conversion	44
Reconciliation of the Adjusted Operating Profit (Adjusted EBIT)	45
Segment Reporting	45
Contingent Liabilities/Receivables and Other Financial Obligations	50
Financial Instruments	51
Related Parties	57
Subsequent Events	59
LEGAL NOTICE	60

KEY FIGURES AND EXPLANATIONS BY THE EDAG GROUP AS PER MARCH 31, 2024

(in € million or %)	1/1/2024 – 3/31/2024	1/1/2023 – 3/31/2023
Vehicle Engineering	123.2	119.7
Electrics/Electronics	66.4	68.8
Production Solutions	33.6	27.1
Consolidation	- 5.7	- 4.2
Total revenues¹	217.5	211.4
Growth:		
Vehicle Engineering	2.9%	3.6%
Electrics/Electronics	-3.4%	25.6%
Production Solutions	24.0%	2.4%
Change of revenues¹	2.9%	9.2%
Vehicle Engineering	8.9	6.4
Electrics/Electronics	3.1	5.3
Production Solutions	1.4	1.2
Adjusted EBIT	13.4	13.0
EBIT	13.3	14.4
Vehicle Engineering	7.2%	5.4%
Electrics/Electronics	4.6%	7.7%
Production Solutions	4.1%	4.5%
Adjusted EBIT margin	6.1%	6.1%
EBIT margin	6.1%	6.8%
Profit or loss	7.0	8.3
Earnings per share (€)	0.28	0.33

¹ The performance figure "revenues" is used in the sense of gross performance (sales revenues and changes in inventories) in the following.

(in € million or %)	3/31/2024	12/31/2023
Fixed assets	365.3	360.1
Net working capital	89.5	103.2
Net financial debt (incl. lease liabilities)	- 222.1	- 235.4
Provisions	- 62.9	- 65.4
Equity	169.8	162.5
Balance sheet total	735.3	730.6
Net financial debt/credit [-/+] w/o lease liabilities	- 35.2	- 52.1
Equity/BS total	23.1%	22.2%
Net gearing [%] incl. lease liabilities	130.9%	144.9%

(in € million or %)	1/1/2024 – 3/31/2024	1/1/2023 – 3/31/2023
Operating cash flow	33.2	14.0
Investing cash flow	- 6.9	- 6.6
Free cash flow	26.3	7.3
Adjusted cash conversion rate ¹	70.6%	70.8%
CapEx	7.0	6.7
CapEx/revenues	3.2%	3.2%

¹ The key figure "adjusted cash conversion rate" is defined as the adjusted EBIT before depreciation, amortization and impairment less gross investments divided by the adjusted EBIT before depreciation, amortization and impairment. The adjusted EBIT before depreciation, amortization and impairment is calculated from the adjusted EBIT plus depreciation, amortization and impairment less expenses from the purchase price allocation.

	3/31/2024	12/31/2023
Headcount end of period incl. apprentices	9,061	8,880
Apprentices as %	3.5%	4.0%

At € 217.5 million, the revenue in the first quarter just ended was € 6.1 million or 2.9 percent above the previous year's level (Q1 2023: € 211.4 million). While the Electrics/Electronics segment fell below previous year's level, revenue in the Vehicle Engineering and Production Solutions segments increased in the reporting period, in some cases significantly, compared to the same period in the previous year.

Adjusted for the depreciation, amortization and impairments from the purchase price allocations that were recorded in the reporting period in 2024, the adjusted EBIT figure was € 13.4 million (Q1 2023: € 13.0 million), which is equivalent to an adjusted EBIT margin of 6.1 percent (Q1 2023: 6.1 percent).

The headcount, including trainees, on March 31, 2024 was 9,061 employees (12/31/2023: 8,880 employees). 6,140 of these employees were employed in Germany, and 2,921 in the rest of the world (RoW) (12/31/2023: [Germany: 6,154; RoW: 2,726]).

Gross investments in fixed assets amounted to € 7.0 million in the reporting period, which was slightly above the level of the same period in the previous year (Q1 2023: € 6.7 million). The equity ratio on the reporting date increased to 23.1 percent (12/31/2023: 22.2 percent).

At € 222.1 million, the net financial debt (including lease liabilities) on March 31, 2024, decreased in the quarter just ended compared to the level recorded on December 31, 2023 (€ 235.4 million), primarily due to a reduction in working capital in the first half of the year. Without taking lease liabilities into account, the net financial debt on March 31, 2024 amounted to € 35.2 million (12/31/2023: net financial debt € 52.1 million).

SUMMARY OF THE FIRST QUARTER OF THE 2024 FINANCIAL YEAR

MOVE TO THE REAL LAB AT THE DEUTSCHE BANK PARK: MEDIA INTEREST IN THE EDAG CITYBOTS



At the end of February, the EDAG CityBots moved to the real lab in the grounds of the Deutsche Bank Park in Frankfurt am Main. This marked the start of the final phase of the project funded by the German Federal Ministry of Transport and Digital Infrastructure.

Covering an area of 420,000 square meters, the Deutsche Bank Park is the ideal test site for the practical testing of EDAG CityBots outside of events. Depending on requirements, the modular robot vehicles can be coupled and used with different utility modules. In the background, the control system optimizes the route planning and utilization of the EDAG CityBots.

A control system is used to test the operational process in its entirety - from the commissioning of a vehicle and its assignment to the billing of the service provided, but also vehicle and system monitoring and optimization of fleet operations. User studies are also being carried out to investigate acceptance factors and communication modes.

Step by step, automated and teleoperated journeys are being carried out here in cooperation with the Campus FreeCity network partners, and various use cases are being tested: namely potential applications for EDAG CityBots in stadium operations and stadium logistics.



These include:

Passenger transport (for people with restricted mobility): The EDAG CityBot independently connects the people mover module and automatically travels a predefined route. A maximum of three passengers can be carried, and a voice-controlled ramp for barrier-free alighting is lowered for them when they reach their stop. Turning at the starting and end points of the route is teleoperated.

Watering parks: The EDAG CityBot is coupled with the backpack configuration, which includes an irrigation tank. It automatically drives to the point to be watered, waters the plants and then returns to the starting point.



Other use cases, for instance supplying kiosks with goods, refuse and green waste disposal, and transporting workers and their work materials to their job locations, are also being tested.

The opening of the real lab in Frankfurt aroused great public interest. Citizen dialogs were conducted, during which interested individuals were able to experience the EDAG CityBots being put through their paces in the public grounds. The project is also attracting a great deal of media interest: The team from the science TV show Galileo was on site to film the project in mid-March. Numerous journalists from print, radio and TV were also given the opportunity to view the Operation Center and watch live demonstrations of the various use cases at an official press day. Alongside various technical media, local and national TV and radio stations and well-known print media, including the Frankfurter Allgemeine Zeitung, ZEIT Online, Stern and the BILD newspaper, also reported on the event.

SUMMARY OF THE FIRST QUARTER OF THE 2024 FINANCIAL YEAR

EDAG GROUP SEES INTERNATIONAL GROWTH AND OPENS LOCATIONS IN AUSTRIA



The EDAG Group, an independent, globally leading engineering service provider, is expanding its international network with two locations in Austria. EDAG Austria GmbH has been operating at the Steyr and Neustift sites since December 2023 and offers a wide range of services in the field of vehicle development and robotics.

"As an engineering partner, it is important to us to be close to our customers and to offer them decisive engineering expertise on site as an innovative partner," explains Harald Keller, COO of EDAG Engineering GmbH. "We are now further expanding this expertise at the Austrian sites - both in the comprehensive development of vehicles and smart factories."

The site in St. Ulrich near Steyr, which has been under construction since last fall, focuses on commercial vehicle development. The employees of this traditional automotive region have many years of experience in the areas of project management, complete vehicle development and CAD design. The portfolio ranges from trucks and buses

to light commercial vehicles. Planning and implementing special customer requests and special vehicles are also part of the team's expertise in Upper Austria.

Markus Mekina, Managing Director of EDAG Austria GmbH, is positive about the tasks ahead: "The mobility industry is subject to constant change and the current environment presents exciting challenges. In this context, we see opportunities for growth and innovation. Our passion for advanced engineering and future-oriented technologies is reflected in the development of customized concepts."

"By integrating the second location in Neustift im Mühlkreis, we have successfully extended the long-standing portfolio of EDAG Production Solutions in the field of 'Smart Factory'," emphasizes Michael Brugger, Vice President Digitalization Smart Factory and Board Member of EDAG Austria GmbH.

"Modern networked production is characterized by maximum efficiency. This allows our customers to produce high-quality products while at the same time improving their competitiveness. With our expertise in product and production development, we accompany our customers on the way from the initial smart factory concept to implementation and support for the operation of internationally networked production facilities."

The site in Neustift offers an answer to the challenges of automated production in the form of robotics, simulation, PLC programming, virtual commissioning and control cabinet construction: For example, by offering an adaptable robot box with the product name "MicBotX". It is a modular and versatile robotic unit for flexible integration into the production process. It allows for a wide range of application configurations and adapts flexibly to various requirements in the production process. Possible applications include pick & place, component assembly or sorting. This way, it is possible to optimize the adaptation to automatable processes in a customer's value stream chain.

With the team in Austria, the EDAG Group strengthens its portfolio and range of services in the field of commercial vehicles and industrial engineering and reinforces its global strategy of holistic development of products and production facilities.

JANUARY

FEBRUARY

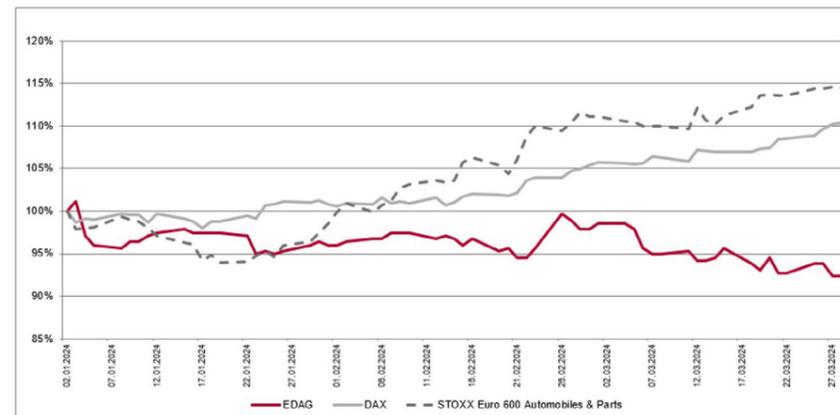
MARCH

THE EDAG SHARE

On January 2, 2024, the DAX started the first quarter of the financial year with 16,828.75 points. On January 17, the index marked its lowest closing level for the period, 16,431.69 points. A general market recovery subsequently began, with the DAX rising to a closing level of 18,492.49 points on March 28. The STOXX Automobiles & Parts Index fluctuated between 594.28 and 725.04 points during the same period.

1 Price Development

On January 2, 2024, the opening price of the EDAG share in XETRA trading was € 13.80. On the following day, January 3, the share price rose to € 13.90, its highest closing price in the reporting period. Following this, the share price fell to € 12.70 on March 28. This was the closing price of the EDAG share at the end of the reporting period. During the first quarter of 2024, the average XETRA trade volume was 2,095 shares a day.



Source: Comdirect

2 Key Share Data

	1/1/2024 – 3/31/2024
Prices and trading volume:	
Share price on March 31 (€) ¹	12,70
Share price, high (€) ¹	13,90
Share price, low (€) ¹	12,70
Average daily trading volume (number of shares) ²	2.095
Market capitalisation on March 31 (€ million)	317,50

¹ Closing price on Xetra

² On Xetra

A current summary of the analysts' recommendations and target prices for the EDAG share, the current share price and financial calendar are available on our homepage, on www.edag.com/en.

INTERIM GROUP MANAGEMENT REPORT

1 Basic Information on the Group

1.1 Business Model

Three Segments

With the parent company, EDAG Engineering Group AG, Arbon (Switzerland), the EDAG Group is one of the largest independent engineering partners to the automotive industry, and specializes in the development of vehicles, derivatives, modules and production facilities. The entire group of companies will hereinafter be referred to as EDAG Group or EDAG.

The business is organized into the following segments: Vehicle Engineering, Electrics/Electronics and Production Solutions. The principle we work on is that of production-optimized solutions. This means that we always ensure that development results are in line with current production requirements.

Our main focus is on the automotive and commercial vehicle industries. Great potential is also seen in other industries and the smart city environment. Our global network ensures our local presence for our customers.

Presentation of the Vehicle Engineering Segment

The Vehicle Engineering segment ("VE") consists of services along the vehicle development process as well as responsibility for modules, derivatives and complete vehicles. We serve our customers from the initial idea through to the finished prototype. The segment is divided into the following divisions:

Our **Body Engineering** division brings together all of our services such as package & ergonomics, body assembly, surface design and interior & exterior. This also includes the development of door, cover and lid systems. Further, the Body Engineering division is involved in new technologies and lightweight design, commercial vehicle development and the development of glazing through to the optical design of car lights such as headlamps, rear and small lamps. In addition to dealing with computation and simulation, the Dimensional Management team works on the reproducibility and geometrical quality of the products. Interface management and

the management of complex module developments are taking on an increasingly significant role in the projects. As an engineering service provider, we already have a major impact on the future carbon footprint of our customers' products during the design and development phases of products and production plants. A team of specialists offers a growing range of sustainable solutions. These include a life cycle assessment to evaluate the carbon footprint and environmental impact, and also advice as to the choice of materials, drive technologies, lightweight design solutions and decarbonization in production and the entire supply chains.

The services offered by the **Vehicle Integration** division range from engineering and simulation to component, system and complete vehicle validation for automobiles, motorcycles and commercial vehicles. The division covers the entire spectrum of energy system and powertrain development through to integration with the corresponding energy storage systems (e.g. battery and hydrogen), and among other things is developing an intelligent, CO2-saving chassis. Using computer-aided development, the CAE (computer-aided engineering) team provides product development support in the functional design of components and systems through to complete vehicles, which then pass through our test laboratories, where all aspects of functionality are validated and durability analyzed in readiness for start of production.

Our **Models & Vehicle Solutions** division offers an extensive range of services, from styling to the physical validation of vehicles. We manufacture test vehicles, sub-assemblies, vehicle bodies and special, individual vehicle conversions. We are also one of the leading developers in the series production of high-quality hydrogen storage systems. Progress and the planning of large-scale MEGC (multiple element gas container) storage systems go hand in hand with the increasing demands for safe hydrogen storage solutions. We are continuing the development of our patented filling method to guarantee increased efficiency and safety. This innovation is to be integrated into the series production process and made available to our customers in 2024.

Complete vehicle development and interdisciplinary module packages, some of them calling for the involvement of our international subsidiaries, are managed by the **Project Management** department, where we provide support in areas ranging from the definition of the product strategy through concept development to series development and production. Project Management networks and directs all the

development departments - internal and external - involved, in this way ensuring continuous design status progress throughout the development.

Just as a customer relationship does not end when the contract is signed, start of production (SOP) does not mark the end of the product development process. The **After Sales** division is vital during both the market launch of a product and its life cycle on the market. If after sales requirements are integrated into the product development process at an early stage, overall costs can be reduced and customer satisfaction increased. Our After Sales Quality Management team optimizes development and production processes, ensures that suppliers are qualified, and guarantees the quality of our products. The Technical Editing team draws up legally required documents and literature for all target groups, while our After Sales Digilab maximizes the efficiency of our systems and provides customer-specific solutions.

Presentation of the Electrics/Electronics Segment

The service portfolio in the Electrics/Electronics segment (E/E) is divided into five key areas, for which comprehensive solutions are provided for all relevant development tasks in electronics development and the current challenges of the mobility industry. These key areas are Vehicle Electrics & Electronics, eDrive & Energy Systems, Autonomous Drive & Safety, User Experience & User Functions, and Mobility & Connected Services. Systematic innovation management, the use of new agile development processes and rapid customer-oriented development are the basis for a sustainable, high quality cooperation in projects with customers.

Technical Sales in the E/E segment is responsible for the further development of this portfolio. To this end, market trends are identified at an early stage and incorporated into the service portfolio in accordance with customer requirements.

With a constantly evolving organization of excellence in four areas of competence, the structure of the delivery organization of the E/E segment covers all development services necessary for a complete vehicle development or mobility solution. Increasingly, projects are handled in cooperations across various segments and sites, in global delivery models.

The **Systems Engineering** division develops electrical and electronic systems and functions, through to entire E/E architectures. In this context, the division develops innovative domain or service-oriented E/E architectures on the basis of a fully

integrated tool-based E/E architecture development process. Starting with the initial feature list, through topology and the vehicle electrical system, to integration in the corresponding vehicle, EDAG provides support and development services for all development phases through to series production. Both the overall systems and their components, sensors, actuators and controls, are taken into account during the development of electronic systems in all relevant functional groups of the E/E architecture. The core competency centers on the management of the development process throughout the entire development, following either the OEM's or EDAG's process model. Whereas there is a tendency to perform specifying activities at the beginning, the focus of tasks shifts towards controlling system integration and system validation as the project progresses, concluding with support during the approval phase of the market-ready systems.

The **Integration & Validation** division combines functional E/E validation skills. The key aspects here are the creation of test strategies and test specifications for testing electronic vehicle functions, and carrying out the corresponding tests. These are carried out in virtual test environments, in the laboratory, at a test site, or on the road, in a variety of ways ranging from manual to highly automated. This division also handles the conception and provision of the required testing technology and test infrastructure, which involves developing and setting up test facilities optimized for the test requirements concerned. All E/E aspects relating to prototype and test vehicle construction are also covered by this division.

E/E Software & Digitalization develops hardware and software components. EDAG provides support throughout the entire development cycle from the concept phase to series production, and assumes responsibility for all development activities. Development in line with the ASPICE standard in highly automated tool chains and agile development teams is one of the daily challenges faced in the endeavor to ensure efficient processing with high-quality engineering in the projects. Information technology is another focus of Software & Digitalization. Innovative services are developed here, on behalf of customers. Key aspects involved are the connection of vehicles to the mobility backend, user interfaces and the development of specialized tools for mobility development. The E/E service portfolio also includes agile development processes and distinctive technological expertise in classic software development in the frontend and backend and in special applications in the field of AI and data science.

In its cross-company interdisciplinary function, competence in the field of **Safety & Security** is becoming increasingly significant. One of the division's key points of focus is functional safety in line with the ISO 26262 standard. In society's endeavors to minimize risks (Vision Zero), comprehensive security concepts that also cover the infrastructure and monitoring elements, vehicle guidance systems for instance, are being developed. Through legal requirements for the type approval of vehicles (UNECE R 155) and standards such as ISO/SAE 21434, cybersecurity continues to become increasingly important. Here, too, EDAG offers a wide, constantly expanding service portfolio.

Process & Product Data Management (PPDM) provides a key addition to the EDAG service portfolio. Applying its in-depth customer-specific process and systems knowledge, PPDM deals with the project-spanning, cross-divisional management of all process operations, in this way delivering systematic and transparent results which enable the individual milestones in the product development process to be achieved. The PPDM services range from classic OEM tasks such as bills of materials & release management, project back office management, version and configuration management, test vehicles and vehicle management, to homologation, localization and certification management. The fields of consulting & strategy, environmental management and life cycle management round off this wide-ranging field of activity and provide our clients with ideas for a consistent and more efficient design of their operational methods and processes.

Presentation of the Production Solutions Segment

The Production Solutions (PS) segment is an all-round engineering partner which accepts responsibility for the development and implementation of Smart Factories at eleven sites in Germany and at international sites particularly in the USA, India, Hungary and Austria. In addition to handling the individual stages in the product creation process and all factory and production systems-related services, EDAG PS is also able to optimally plan and realize complete factories from consulting to general contractor over all fields, including cross processes. The Industry 4.0 methods and tools serve as the basis for the networked engineering between the product development and plant construction processes.

EDAG PS is organized into the following business segments: Automotive Solutions, Industrial Solutions and Smart City Solutions.

The **Automotive Solutions** division comprises the long-standing business segment of EDAG PS. EDAG PS offers customers in the automotive industry an extensive portfolio which ranges from planning to virtual commissioning. It has the comprehensive production development competence needed to master all the interfaces between product development, production engineering and plant engineering and construction. In this business field, the focus is on product manufacturing and feasibility, and also on the new technologies within the automotive industry. The new automotive technology innovations encompass everything to do with the battery, eDrive, alternative drive systems and sustainability environments. In the batteries sector, we plan everything from battery cells to recycling, engineering and implementing the production of electric vehicles and their components in a way that is both sustainable and digitally validated. Another area on which the division focuses is mechatronic engineering in body manufacturing, final assembly and the component. The aim is to reduce the number of hours in the engineering process for each factory, production line and production cell by means of standardization and automation. Digital factory methods are used in all production lines (digital, virtual and real-life) to guarantee that functional requirements are met and implemented. To meet customers' requirements, the engineering teams develop realistic 3D simulation cells in which the planning, design and technological concepts are implemented and validated, both mechanically and electrically, in line with process requirements. Early involvement during the engineering process makes it possible to systematically improve production processes and ensure an optimized start of production (ramp-up).

In the **Industrial Solutions** division, holistic and independent production solutions are developed, digitally validated and implemented. Starting with analysis and consulting, then the planning and development of production plants through to their realization, support along the entire product and production development process is provided for customers in the automotive sector, and particularly in industry in general. The key services in this division are the various elements of the smart factory: product design for manufacturability, coordinated technical building equipment and plant layout, individual production solutions, networking through smart logistics, digitalization and networking in production, digital solutions for collaboration, training and innovation and the digital twin in the smart factory. In this way, EDAG PS aims to achieve optimum process reliability for its customers, along with a sustainable factory infrastructure, increased productivity, supply chain excellence and complexity control, while also improving decision-making reliability and reducing

project duration. The portfolio is complemented by Feysinn, a process consulting and CAx development department. IT-assisted sequences and methods are developed here, as is software for product design, development, production and marketing. Feysinn also offers consulting, conceptual and realization services in the field of visualization technologies. A range of training opportunities completes the EDAG PS industrial solutions portfolio.

Alongside these two core business fields, the **Smart City Solutions** division is also being developed to advance digitalization and networking in the public arena. The focus of this division is on intelligent networking solutions: smart mobility, smart infrastructure, smart people and smart government. With these connectivity solutions, EDAG PS helps cities and municipalities to network the transport of passengers and goods, gather and consolidate city-related information, make digitalization accessible to people, and digitize processes and link data interfaces.

1.2 Targets and Strategies

In the course of its more than 50-year history, the EDAG Group has been continually developing. Building on our strong roots in vehicle and production plant development, the company has, with our entry into the field of electrics/electronics and our expertise in the development of complete vehicles, established a leading international position as an innovative partner to the global mobility industry. Change is a constant companion and what drives the development of our company. By combining and expanding our cross-segment competencies and capacities in the field of software and digitalization, we are taking the next logical evolutionary step on the road to the mobility and industry of the future.



With some 9,000 employees at in more than 30 international companies with their corresponding sites, the EDAG Group now stands firmly alongside its customers as an innovative partner.

Corporate Purpose

The focus of our activities is always on people and their need for mobility. From this, our corporate purpose **"reinvent engineering – reinvent yourself"** is also derived.

This emphasizes our intrinsic motivation to reinvent ourselves every day and so be in a position to reinvent mobility for our customers, our partners and society as a whole, and, through technological solutions, to pave the way for change. The aim is to build on what has already been tried and tested, while at the same time promoting agility, new ideas and further developments. For our employees, "reinvent yourself" creates a balance between stability and change.

Company Vision and Mission

Our corporate purpose is the basis from which the vision for the EDAG Group is derived:

"Working together to shape the mobility of the future. Efficiently. Safely. Sustainably."

This gives us a clear guiding principle for the future, the compass of our company, our mission.

EDAG therefore pursues the following goals:

- Talent factory for all employees
- Competence center for new technologies and solutions
- An agile market and future-shaping company
- A source of inspiration and vision based on clear values
- An economically, ecologically and socially sustainable engineering service provider

2 Financial Report

2.1 Macroeconomic and Industry-Specific Conditions

According to the International Monetary Fund's (IMF) latest available outlook dated April 16, 2024, the world economy exhibited 3.2 percent growth in 2023 (2022: 3.5 percent). For the current year, the IMF anticipates a growth rate of 3.2 percent.

Compared to the same period in the previous year, the European automotive market (EU-27 + EFTA & UK) recorded an increase of some 5 percent in the number of new registrations in the three-month period just ended. The development of the five largest individual markets was without exception positive: In the United Kingdom (10 percent), in Italy and France (each with 6 percent), in Germany (4 percent) and in Spain (3 percent).

In Germany, a 4.4 percent decline in new registrations of electric passenger cars was recorded in the first three months of 2024, compared to the same period in the previous year. Overall, sales of electric passenger cars, which amounted to 126,414, accounted for a market share of 18.2 percent (same period in the previous year: 19.8 percent). This development is mainly due to the decrease of 14.1 percent in registrations of battery electric vehicles (BEVs) in the first quarter of 2024. At 37.2 percent, the proportion of gasoline-fueled passenger cars remained at the previous year's level (37.3 percent). Likewise, at 18.9 percent, the proportion of diesel-fueled passenger cars was also at the same level as the previous year (18.9 percent) in the first three months of 2024. Not including plug-in hybrids (PHEVs), the proportion of vehicles with at least two different energy converters (hybrid cars) was 25.0 percent, which was slightly above the previous year's level (23.4 percent).

In the USA, the volume on the light vehicle market (passenger cars and light trucks) in the period January to March 2024 increased by 5 percent compared to the same period in the previous year. Continued growth was also registered on the markets in China (13 percent), India (12 percent) and Brazil (11 percent). Only Japan recorded a decline in registration figures, which dropped by 16 percent.

2.2 Financial Performance, Cash Flows and Financial Position of the EDAG Group in accordance with IFRS

Financial Performance

Development of the EDAG Group

As of March 31, 2024, orders on hand amounted to € 473.5 million, a significant increase compared to € 415.5 million as of December 31, 2023 (3/31/2023: € 507.0 million). Neither potential call-offs relating to general agreements nor call-offs relating to production orders are included in the orders on hand. In the quarter just ended, the EDAG Group generated incoming orders amounting to € 271.1 million, which, compared to the same period in the previous year (€ 312.0 million), represents a decrease of € 40.8 million (-13.1 percent).

At € 217.5 million, revenue in the first quarter of 2024 was € 6.1 million or 2.9 percent above the previous year's level (Q1 2023: € 211.4 million). While the Electrics/Electronics segment fell below previous year's level, revenue in the Vehicle Engineering and Production Solutions segments increased in the reporting period, in some cases significantly, compared to the same period in the previous year.

Compared to the same period in the previous year, other income decreased by € 5.8 million to € 3.9 million in the quarter just ended. This decrease is largely due to compensation payments in the amount of € 4.3 million in the same period of the previous year.

At € 20.1 million, materials and services expenses decreased compared to the level of the previous year (Q1 2023: € 24.1 million). Taking into account the increase in revenues, the materials and services expenses ratio consequently decreased by just under 2 percentage points to 9.2 percent compared to the same period in the previous year (Q1 2023: 11.4 percent). At 2.7 percent, the materials expenses ratio

remained at the same level as the previous year (Q1 2023: 2.7 percent). On the other hand, at 6.6 percent, the ratio of service expenses in relation to the revenues was below the level of the same period in the previous year (Q1 2023: 8.7 percent).

The EDAG Group's personnel expenses in the reporting period increased by 4.9 percent to € 152.1 million compared to the same period in the previous year. Likewise, the company's average workforce increased to 9,006 employees, including apprentices, in the quarter just ended (Q1 2023: 8,520 employees): an increase of 5.7 percent.

Depreciation, amortization and impairments totaled € 10.3 million (Q1 2023: € 10.1 million). The net result from the impairment or impairment loss reversal of financial assets amounted to € 0.2 million (Q1 2023: € 0.1 million). The other operating expenses decreased by € 1.8 million to € 25.8 million, primarily due to a reduction in removal expenses relating to various sites and a decline in maintenance costs.

At € 13.3 million, the EBIT in the reporting period was below the previous year's level (Q1 2023: € 14.4 million). An EBIT margin of 6.1 percent was achieved as a result (Q1 2023: 6.8 percent).

Adjusted for the depreciation, amortization and impairments from the purchase price allocations that were recorded in the reporting period in 2024, the adjusted EBIT figure was € 13.4 million (Q1 2023: € 13.0 million), which is equivalent to an adjusted EBIT margin of 6.1 percent (Q1 2023: 6.1 percent).

The financial result for the first quarter of 2024 just ended was € -2.8 million, (Q1 2023: € -1.9 million), which was a reduction of some € 0.9 million compared to the same period in the previous year.

To sum up, with a profit of € 7.0 million (Q1 2023: € 8.3 million), business development of the EDAG Group was all in all satisfactory in the reporting period.

Development of the Vehicle Engineering Segment

Incoming orders in the first quarter of 2024 amounted to € 148.2 million, which was below the level of the same period in the previous year (Q1 2023: € 176.9 million). Revenues on the other hand, at € 123.2 million, were above the previous year's level (Q1 2023: € 119.7 million). All in all, an EBIT of € 8.9 million was recorded for the

Vehicle Engineering segment in the first quarter just ended (Q1 2023: € 6.6 million). The EBIT margin amounted to 7.2 percent, which was above the level of the same period in the previous year (Q1 2023: 5.5 percent). Compared to the same period in the previous year, there was an improvement in the adjusted EBIT margin, which increased to 7.2 percent (Q1 2023: 5.4 percent).

Development of the Electrics/Electronics Segment

Incoming orders decreased by € 32.4 million to € 75.5 million compared to the same period in the previous year (Q1 2023: € 102.7 million). Revenue totaled € 66.4 million, which was also below the previous year's level of € 68.8 million. The EBIT stood at € 3.1 million (Q1 2023: € 5.3 million). This meant that the EBIT margin amounted to 4.6 percent (Q1 2023: 7.7 percent). The adjusted EBIT margin was also 4.6 percent, which was down on the previous year's level (Q1 2023: 7.7 percent).

Development of the Production Solutions Segment

In the Production Solutions segment, on the other hand, incoming orders amounted to € 57.5 million, which was well above the level of the previous year (Q1 2023: € 38.9 million). Revenue in the quarter just ended amounted to € 33.6 million, which was also above the previous year's level (Q1 2023: € 27.1 million). Overall, the EBIT for the Production Solutions segment stood at € 1.4 million in the quarter just ended (Q1 2023: € 2.5 million). This meant that the EBIT margin amounted to 4.1 percent (Q1 2023: 9.1 percent). At 4.1 percent, the adjusted EBIT margin in the quarter just ended was above the level of the same period in the previous year (Q1 2023: 4.5 percent).

Cash Flows and Financial Position

The EDAG Group's statement of financial position total increased by € 4.7 million to € 735.3 million, and was therefore above the level of December 31, 2023 (€ 730.6 million). The non-current assets increased by € 3.4 million to € 382.2 million (12/31/2023: € 378.8 million). In the current assets, there was a significant increase of € 36.9 million in the contract assets. By way of contrast, the accounts receivable decreased, also significantly, by € 57.7 million. These changes reflect the typical development for EDAG in the first quarter of a financial year, in line with our business activities. Cash and cash-equivalents increased by € 107.3 million to € 124.3 million.

On the equity, liabilities and provisions side, equity increased from € 162.5 million to € 169.8 million, mainly as a result of the current profits (€ 7.0 million). The equity ratio on the reporting date increased to 23.1 percent (12/31/2023: 22.2 percent).

Non-current liabilities and provisions increased to € 342.1 million, primarily due to increased lease liabilities (12/31/2023: € 338.6 million). Current liabilities and provisions decreased by € 6.0 million to € 223.4 million, (12/31/2023: € 229.4 million). This was primarily as a result of a decline in accounts payable.

In the just-ended first quarter of 2024, the operating cash flow was € 33.2 million (Q1 2023: € 14.0 million). The reduction is primarily due to a reduction in working capital in the first quarter of 2024.

At € 7.0 million, gross investments in the reporting period were slightly higher than in the previous year (Q1 2023: € 6.7 million). At 3.2 percent, the ratio of gross investments in relation to revenues remained at same the level as the previous year (Q1 2023: 3.2 percent).

On the reporting date, unused lines of credit in the amount of € 104.7 million exist in the EDAG Group (12/31/2023: € 104.6 million). Unused lines of credit were therefore kept constant. The Executive Management regards the overall economic situation of the EDAG Group as good. The company has a sound financial basis, and was able to meet its payment obligations at all times throughout the reporting period.

2.3 HR Management and Development

The success of the EDAG Group as one of the leading engineering service providers in the automotive sector is inextricably linked to the skills and motivation of its employees. Behind the company's comprehensive service portfolio are people with widely differing occupations and qualifications. In addition, the EDAG Group is also characterized by the special commitment and mentality of its employees. Throughout more than 50 years of history, EDAG has always ensured that both young and experienced employees are offered interesting and challenging activities and projects, and are provided with the prospect of and the necessary space for personal responsibility and decision-making. And this is the primary focus of both our human resources management and development. For a more detailed representation of HR

management and development, please see the Group Management Report in the Annual Report for 2023.

On March 31, 2024, the EDAG Group employed a workforce of 9,061 people (12/31/2023: 8,880 people). Personnel expenses in the reporting period amounted to € 152.1 million (Q1 2023: € 145.0 million).

3 Forecast, Risk and Reward Report

3.1 Risk and Reward Report

There were no changes to the risks and rewards described in the Group Management Report in the Annual Report for 2023.

On the date of publication of the Consolidated Interim Report, the Group Executive Management still does not believe that any of the risks reported and assessed in the Group Management Report in the Annual Report for 2023 will jeopardize the existence of the company. In our opinion, our strategic orientation and financial direction, our position on the market and the measures we have taken all provide a sound basis for the successful handling of the existing risks and the challenges they present. For a more detailed representation of the Risk and Reward Report, please see the Group Management Report in the Annual Report for 2023.

3.2 Forecast

According to the latest IMF estimate announced on April 16, 2024, a slight increase of 0.2 percent in economic performance is anticipated for Germany in 2024; the positive growth rate is expected to increase to 1.3 percent in 2025. Within the eurozone, the IMF expects a growth rate of 0.8 percent in 2024 and of 1.5 percent in 2025. Growth of the US economy is expected to reach 2.7 percent in 2024, while a growth rate of 1.9 percent is anticipated in 2025. According to latest estimates, China, with forecasts for a 4.6 percent increase in economic output in 2024 and 4.1 percent in 2025, will continue to be a growth engine for the global economy, and is therefore one of the states with the fastest growing economic performance in both 2024 and 2025. Even higher growth rates are expected for India which,

with forecasts of 6.8 percent for 2024 and 6.5 percent for 2025, is another major contributor to the projected growth of the global economy of 3.2 percent for 2024 and 3.2 percent for 2025.

Following the significant growth in new registrations in the major international automobile markets in 2023, the business environment of the automotive industry in 2024 will be challenging. Geopolitical and macroeconomic uncertainties are adversely impacting future development, as are continuing high prices for utilities.

In its forecast of April 26, 2024, the VDA therefore anticipates a deceleration in growth in the number of registrations in the passenger car/light vehicle markets in Europe (4 percent) and the USA (2 percent) in 2024. However, there are wide variations in these reduced growth rates from one market sector to another in Europe.

At 1 percent, the growth rate forecast by the VDA for the Chinese market in 2024 is below the level of growth in the previous year (5 percent). The declining momentum is partly due to the high market volume achieved in 2023.

Taking the above explanations into account, Morgan Stanley, in its forecast of April 15, 2024, anticipates that global sales of vehicles (passenger cars, not including lightweight commercial vehicles) will increase to 74.8 million in 2024, an increase of roughly 4.0 percent compared to 2023. This means while the 2024 forecast is higher than the 71.9 million units sold in the previous year, it is still below that of 2019, the year prior to the crisis, when over 78.1 million units were sold.

Besides the sales figures, however, technological and digital trends continue to have an enormous influence not just on our own business model, but also on those of the OEMs. In particular, a large number of new automotive startup companies can see an opportunity to redesign the mobility of the future. The current emission standards and far-reaching sustainability regulations are making the further development of classic powertrain types essential, and constantly promoting the integration of alternative powertrains. The BEV/PHEV¹ technologies are also becoming increasingly important. In addition, however, e-fuels and the hydrogen-based fuel cell are providing high-tech engineering service providers with diverse opportunities.

Additional challenges for all market participants are being created by the future-oriented fields of software, sensors, autonomous and connected driving, and the

development of artificial intelligence. The development of new digital business fields and mobility services necessitates additional development and capacity requirements, which could lead to new growth opportunities for the engineering service market. The continuing consolidation of the engineering service providers and changed responsibility models in the drafting of work contracts will also bring about lasting changes within the sector.

The market for engineering services remains highly dynamic. With a growing focus on CO₂ reduction, the development of alternative drive concepts is being massively accelerated. Trend topics such as highly automated driving and data-based business models call for completely new vehicle architectures, and are increasingly leading to a separation of hardware and software in development. The large number of powertrain variants will make flexible and networked smart factories indispensable. All these developments are driving the demand for development services, and will, in the medium to long term, lead to considerable opportunities. The VDA anticipates an investment volume of more than € 280 billion worldwide in research and development in the German automotive industry in the period 2024 to 2028; to this must be added expenditure in the amount of approx. € 130 billion on the conversion of existing and the construction of new plants.

We do not at present see any risk to the continued existence of the company in the constantly escalating geopolitical conflicts, the high-level energy and staffing costs and the availability of suitable personnel, but do see a risk that its development might be impaired. The ongoing dynamic situation in connection with the current geopolitical conflicts harbors uncertainties the development of which cannot be foreseen. It is therefore difficult to make a reliable outlook with regard to possible consequences for supply chains and the availability of pre-products and raw materials in the automotive industry. With the exceptional uncertainties arising as a result, companies across all sectors find themselves facing considerable challenges when it comes to forecasting economic development and deriving a reliable and dependable quantitative outlook. On the reporting date, unused lines of credit with credit institutions in the amount of € 104.7 million exist in the Group. As a result, we see ourselves as being very well positioned to meet the challenges of the 2024 financial year.

As a globally operating company, the EDAG Group is keeping a very keen eye on all forms of economic and geopolitical developments, and has made preparations

¹ Battery electric vehicle (BEV)/plug-in hybrid electric vehicle (PHEV)

to ensure that any additional countermeasures that prove necessary can be implemented as quickly as possible.

For the 2024 financial year, EDAG anticipates further growth and a positive development in key performance indicators, and on the basis of this forecasts an increase in revenues in the region of around 4 to around 6 percent.

What is more, we expect a stable adjusted EBIT, with current projections indicating an adjusted EBIT margin in the range of around 5 to around 6 percent.

On account of the sustained growth, we expect investments in the 2024 financial year to be above the level of the previous year, and anticipate an investment rate that will probably be in the region of around 4 percent.

However, the estimates outlined here are still largely dependent on the uncertainties described above.

A summary of the outlook for 2024 is included in the following table:

in € million	2023	Forecast 2024
Group		
Revenues	844.3	Growth in a range of around 4 to around 6 percent
Adjusted EBIT margin	6.2%	Range of around 5 to around 6 percent
Investment rate	3.6%	Around 4 percent

4 Disclaimer

The Interim Group Management Report contains future-based statements related to anticipated developments. These statements are based on current projections, which by their nature include risks and uncertainties. Actual results may differ from the statements provided here.

ABRIDGED CONSOLIDATED FINANCIAL STATEMENTS

1 Consolidated Statement of Comprehensive Income

in € thousand	1/1/2024 – 3/31/2024	1/1/2023 – 3/31/2023
Profit or loss		
Sales revenues and changes in inventories ¹	217,527	211,360
Sales revenues	216,843	210,313
Changes in inventories	684	1,047
Other income	3,910	9,717
Material expenses	- 20,072	- 24,056
Gross profit	201,365	197,021
Personnel expenses	- 152,060	- 144,954
Depreciation, amortization and impairment	- 10,319	- 10,129
Net result from impairment losses or impairment loss reversals of financial assets	184	73
Other expenses	- 25,824	- 27,578
Earnings before interest and taxes (EBIT)	13,346	14,433
Result from investments accounted for using the equity method	498	270
Financial income	1,195	662
Financing expenses	- 4,485	- 2,864
Financial result	- 2,792	- 1,932
Earnings before taxes	10,554	12,501
Income taxes	- 3,515	- 4,162
Profit or loss	7,039	8,339

¹ For the sake of simplicity, described as revenue in the following.

in € thousand	1/1/2024 – 3/31/2024	1/1/2023 – 3/31/2023
Profit or loss	7,039	8,339
Other comprehensive income		
Under certain conditions reclassifiable profits/losses		
Currency conversion difference		
Profits/losses included in equity from currency conversion difference	- 53	- 29
Total under certain conditions reclassifiable profits/losses	- 53	- 29
Not reclassifiable profits/losses		
Revaluation of net obligation from defined benefit plans		
Revaluation of net obligation from defined benefit plans before taxes	362	- 417
Deferred taxes on defined benefit plans	- 116	126
Share of other comprehensive income of at-equity accounted investments, net of tax	-	53
Total not reclassifiable profits/losses	246	- 238
Total other comprehensive income before taxes	309	- 393
Total deferred taxes on the other comprehensive income	- 116	126
Total other comprehensive income	193	- 267
Total comprehensive income	7,232	8,072
Earnings per share of shareholders of EDAG Group AG [diluted and basic in €]		
Earnings per share	0.28	0.33

2 Consolidated Statement of Financial Position

in € thousand	3/31/2024	12/31/2023
Assets		
Goodwill	74,095	74,358
Other intangible assets	7,880	8,434
Property, plant and equipment	94,514	92,155
Rights of use from leasing	168,645	165,507
Financial assets	137	123
Investments accounted for using the equity method	20,068	19,571
Non-current other financial assets	554	564
Non-current other non-financial assets	1,858	2,242
Deferred tax assets	14,421	15,796
Non-current assets	382,172	378,750
Inventories	5,432	4,735
Current contract assets	116,481	79,601
Current accounts receivables	78,634	136,378
Current other financial assets	2,722	1,951
Current securities, loans and financial instruments	28	28
Current other non-financial assets	20,756	18,239
Income tax assets	4,822	3,627
Cash and cash-equivalents	124,253	107,266
Current assets	353,128	351,825
Assets	735,300	730,575

in € thousand	3/31/2024	12/31/2023
Equity, liabilities and provisions		
Subscribed capital	920	920
Capital reserves	40,000	40,000
Retained earnings	137,570	130,531
Reserves from profits and losses recognized directly in equity	- 4,494	- 4,740
Currency conversion differences	- 4,234	- 4,182
Equity	169,762	162,529
Provisions for pensions and similar obligations	30,076	29,887
Other non-current provisions	3,532	3,523
Non-current financial liabilities	139,514	139,517
Non-current lease liabilities	168,724	165,459
Non-current other non-financial liabilities	234	174
Deferred tax liabilities	65	40
Non-current liabilities and provisions	342,145	338,600
Current provisions	29,328	31,973
Current financial liabilities	19,929	19,892
Current lease liabilities	18,251	17,835
Current contract liabilities	52,146	47,513
Current accounts payable	20,188	33,969
Current other financial liabilities	4,334	3,779
Current other non-financial liabilities	77,764	73,271
Income tax liabilities	1,453	1,214
Current liabilities and provisions	223,393	229,446
Equity, liabilities and provisions	735,300	730,575

3 Consolidated Cash Flow Statement

in € thousand	1/1/2024 – 3/31/2024	1/1/2023 – 3/31/2023
Profit or loss	7,039	8,339
+/- Income tax expenses/income	3,515	4,162
- Income taxes paid	- 4,288	- 2,569
+ Financial result	2,792	1,932
+ Interest received	662	662
+/- Depreciation and amortization/write-ups on tangible and intangible assets	10,319	10,129
+/- Other non-cash item expenses/income and changes recognized directly in equity	61	- 833
+/- Increase/decrease in non-current provisions	172	812
-/+ Profit/loss on the disposal of fixed assets	1	- 77
-/+ Increase/decrease in inventories	- 586	- 1,722
-/+ Increase/decrease in contract assets, receivables and other assets that are not attributable to investing or financing activities	18,611	2,340
+/- Increase/decrease in current provisions	- 1,032	282
+/- Increase/decrease in accounts payables and other liabilities and provisions that are not attributable to investing or financing activities	- 4,037	- 9,507
= Cash inflow/outflow from operating activities/operating cash flow	33,229	13,950
+ Deposits from disposals of tangible fixed assets	57	122
- Payments for investments in tangible fixed assets	- 6,393	- 6,205
- Payments for investments in intangible fixed assets	- 572	- 530
+ Deposits from disposals of financial assets	1	1
- Payments for investments in financial assets	- 17	- 15
= Cash inflow/outflow from investing activities/investing cash flow	- 6,924	- 6,627

in € thousand	1/1/2024 – 3/31/2024	1/1/2023 – 3/31/2023
- Payments to shareholders/partners (dividend for prior years, capital repayments, other distributions)	-	-
- Interest paid	- 4,069	- 2,085
+ Borrowing of financial liabilities	-	-
- Repayment of financial liabilities	- 527	- 523
- Repayment of lease liabilities	- 4,634	- 4,913
= Cash inflow/outflow from financing activities/financing cash flow	- 9,230	- 8,370
Net cash changes in financial funds	17,075	- 1,047
-/+ Effect of changes in currency exchange rate and other effects from changes of financial funds	- 88	- 56
+ Financial funds at the start of the period	107,266	122,688
= Financial funds at the end of the period [cash & cash equivalents]	124,253	121,585
= Free cash flow (FCF) – equity approach	26,305	7,323

4 Consolidated Statement of Changes in Equity

in € thousand	Subscribed capital	Capital reserves	Retained earnings	Currency conversion	Revaluation from pension plans	Shares in investments accounted for using the equity method	Total equity
As per 1/1/2024	920	40,000	130,531	- 4,181	- 4,790	49	162,529
Profit or loss	-	-	7,039	-	-	-	7,039
Other comprehensive income	-	-	-	- 53	247	-	194
Total comprehensive income	-	-	7,039	- 53	247	-	7,233
Dividends	-	-	-	-	-	-	-
As per 3/31/2024	920	40,000	137,570	- 4,234	- 4,543	49	169,762

in € thousand	Subscribed capital	Capital reserves	Retained earnings	Currency conversion	Revaluation from pension plans	Shares in investments accounted for using the equity method	Total equity
As per 1/1/2023	920	40,000	115,379	- 4,439	- 2,943	1	148,918
Profit or loss	-	-	8,339	-	-	-	8,339
Other comprehensive income	-	-	-	- 29	- 291	53	- 267
Total comprehensive income	-	-	8,339	- 29	- 291	53	8,072
Dividends	-	-	-	-	-	-	-
As per 3/31/2023	920	40,000	123,718	- 4,468	- 3,234	54	156,990

5 Selected Explanatory Notes

5.1 General Information

The EDAG Group are experts in the development of vehicles, derivatives, modules and production facilities, specializing in complete vehicle development. As one of the largest independent engineering partners for the automotive industry, we regard mobility not simply as a product characteristic, but rather as a fully integrated purpose.

The parent company of the EDAG Group is EDAG Engineering Group AG ("EDAG Group AG"). EDAG Group AG was founded on November 2, 2015, and entered in the commercial register of the Swiss canton Thurgau on November 3, 2015. The registered office of the company is: Schlossgasse 2, 9320 Arbon, Switzerland.

Since December 2, 2015, the company has been listed for trading on the regulated market of the Frankfurt Stock Exchange with concurrent admission to the sub-segment of the regulated market with additional post-admission obligations (Prime Standard):

International Securities Identification Number (ISIN): CH0303692047
 Securities identification number (WKN): A143NB
 Trading symbol: ED4

The shares are denominated in Swiss francs. The functional currency is the euro, and shares are traded in euros. The company's shares are briefed in a global certificate and deposited with Clearstream. Each company share entitles its holder to a vote at the company's annual shareholders' meeting.

The financial statements of the subsidiaries included in the consolidated interim financial statements were prepared using uniform accounting and valuation principles as of EDAG Group AG's financial reporting date (March 31).

The unaudited Consolidated Interim Report has been prepared using the euro as the reporting currency. Unless otherwise stated, all amounts are given in thousands of euros. Where percentage values and figures are given, differences may occur due to rounding.

In accordance with IAS 1, the statement of financial position is divided into non-current and current assets, liabilities and provisions. Assets and liabilities are classified as current if they are expected to be sold or settled respectively within a year or within the company's or group's normal operating cycle. In compliance with IAS 12, deferred taxes are posted as non-current assets and liabilities. Likewise, pension provisions are also posted as non-current items.

The statement of comprehensive income is structured according to the nature of expense method.

5.2 Basic Principles and Methods

Basic Accounting Principles

The consolidated interim report of the EDAG Group AG for the period ending March 31, 2024 has been prepared in accordance with IAS 34 "Interim financial reporting". As the scope of the Consolidated Interim Report has been reduced, making it shorter than the Consolidated Financial Statement, it should be read in conjunction with the Consolidated Financial Statement for December 31, 2023. The Consolidated Financial Statement of EDAG Group AG and its subsidiaries for December 31, 2023 has been prepared in accordance with the International Financial Reporting Standards (IFRS) of the International Accounting Standards Board (IASB), as they are to be applied pursuant to Directive No. 1606/2002 of the European Parliament and Council regarding the application of international accounting standards in the EU. In addition to the International Financial Reporting Standards, the term IFRS also includes the still valid International Accounting Standards (IAS), the Interpretations of the IFRS Interpretations Committee (IFRS IC) and those of the former Standing Interpretations Committee (SIC). The requirements of all accounting standards and interpretations resolved as of March 31, 2024 and adopted in national law by the European Commission have been fulfilled.

In addition to the statement of financial position and the statement of comprehensive income, the IFRS consolidated financial statement also includes additional components, namely the statement of changes in equity, the cash flow statement and the notes. The separate report on the risks of future development is included in the Interim Group Management Report.

All estimates and assessments required for accounting and valuation in accordance with the IFRS standards are in conformity with the respective standards, are regularly reassessed, and are based on past experience and other factors including expectations as to future events that appear reasonable under the given circumstances. Wherever large-scale estimates were necessary, the assumptions made are set out in the note relating to the relevant item in the following.

The risks to the EDAG Group arising from the global crises are subject to continual analysis and evaluation, also with regard to their impact on the net assets, financial position and financial performance of the Group. Climate-related risks and opportunities for the EDAG Group are regularly assessed in our sustainability and CSR report, and have also been taken into due account within the scope of the financial reporting, including forecasts of expected business development. At the present time, we do not anticipate any material changes to our expectations with regard to the net assets, financial position and financial performance as a result of the climate crisis.

The present condensed Consolidated Financial Statements and the Interim Group Management Report have not been subjected to an audit review in accordance with ISRE 2410, nor have they been audited in accordance with § 317 of the German Commercial Code.

New, Changed or Revised Accounting Standards

EDAG Group AG has applied the following accounting standards adopted by the EU and legally required to be applied since January 1, 2024, although they did not have any significant effect on the assets, financial position and financial performance of the EDAG Group in the Consolidated Interim Report:

- **IAS 1 – Classification of debts as current or non-current / non-current liabilities with covenants** (IASB publication: July 15, 2020, October 31, 2022; EU endorsement: December 19, 2023)
- **IFRS 16 – Lease liability in a sale and leaseback** (IASB publication: September 22, 2022; EU endorsement: November 20, 2023)

At the present time, we assume that the use of the other accounting standards and interpretations that have been published but are not yet in use will not have any material effect on the presentation of the financial position, financial performance and cash flow of the EDAG Group.

Accounting and Valuation Principles

For this Consolidated Interim Report, a discount rate of 3.6 percent has been used for pension provisions in Germany (12/31/2023: 3.49 percent). A discount rate of 1.95 percent has been used for pension provisions in Switzerland (12/31/2023: 1.95 percent).

In accordance with the objective of financial statements set out in F.12 et seq., IAS 1.9 and IAS 8.10 et seq., IAS 34.30(c) was applied when determining income tax expense for the interim reporting period. Accordingly, the weighted average expected annual tax rate in the amount of 33.33 percent (12/31/2023: 32.93 percent effective reported tax ratio) was used.

Otherwise, the same accounting and valuation methods and consolidation principles as were used in the 2023 consolidated financial statements for EDAG Group AG were applied when preparing the Consolidated Interim Report and determining comparative figures. A detailed description of these methods has been published in the Notes to the Consolidated Financial Statement in the Annual Report for 2023. This Consolidated Interim Report should therefore be read in conjunction with the Consolidated Financial Statement of EDAG Group AG for December 31, 2023.

Irregular expenses incurred during the financial year are reported in cases where reporting would also be effected at the end of the financial year.

The EDAG Group's operating activities are not subject to any significant seasonal influences.

Estimates and Discretionary Decisions

Preparation of the Consolidated Interim Report in accordance with IFRS requires management to make estimates and discretionary decisions that may affect the recognition and measurement of assets and liabilities in the balance sheet, the disclosure of contingent receivables and liabilities on the balance sheet date, and the reported income and expenses for the reporting period.

Due to the continuing geopolitical conflicts, these estimates and discretionary decisions are subject to increased uncertainty. The amounts actually realized may deviate from these estimates and discretionary decisions; changes may have a material impact on the Consolidated Interim Report.

5.3 Changes in the Scope of Consolidation

There were no amendments to the group of combined or consolidated companies in the first quarter of the 2024 financial year, which as of March 31, 2024 is composed as follows:

	Switzerland	Germany	Other countries	Total
Fully consolidated companies	2	5	21	28
Companies accounted for using the equity method	-	1	-	1
Companies included at acquisition cost [not included in the scope of consolidation]	-	3	-	3

The companies included at acquisition cost are for the most part non-operational companies and general partners, and are not included in the scope of consolidation. The company accounted for using the equity method that is included is an associated company.

5.4 Currency Conversion

Currency conversion in the Consolidated Interim Report was based on the following exchange rates:

Country	Currency	3/31/2024	1Q 2024	12/31/2023	1Q 2023
	1 EUR = nat. currency	Spot rate on balance sheet date	Average exchange rate for period	Spot rate on balance sheet date	Average exchange rate for period
Great Britain	GBP	0.8551	0.8562	0.8691	0.8832
Brazil	BRL	5.4032	5.3762	5.3618	5.5739
USA	USD	1.0811	1.0857	1.1050	1.0730
Malaysia	MYR	5.1168	5.1282	5.0775	4.7067
Hungary	HUF	395.2600	388.3893	382.8000	388.6531
India	INR	90.1365	90.1490	91.9045	88.2535
China	CNY	7.8144	7.8050	7.8509	7.3408
Mexico	MXN	17.9179	18.4434	18.7231	20.0453
Czech Republic	CZK	25.3050	25.0799	24.7240	23.7846
Switzerland	CHF	0.9766	0.9495	0.9260	0.9925
Poland	PLN	4.3123	4.3324	4.3395	4.7094
Sweden	SEK	11.5250	11.2796	11.0960	11.2017
Japan	JPY	163.4500	161.2026	156.3300	141.9770
Turkey	TRY	34.9487	34.9487	32.6531	20.8632

Hyperinflation

Since the second quarter of 2022, Turkey has been classified as a hyperinflationary economy in accordance with IAS 29 "Financial Reporting in Hyperinflationary Economies". Accounting for the activities there is therefore not carried out on the basis of historical acquisition or production costs, but is presented adjusted for the effects of inflation. The IMF (International Monetary Fund) price index for consumer goods is used here (inflation in Turkey in 2024: 54.3 percent). Gains and losses from hyperinflation are included in equity, in the reserves from currency translation differences.

After the figures have been adjusted for the effects of inflation, balance sheet items and income and expenses are translated into the reporting currency, the euro, at

the closing rate on the balance sheet date, in accordance with IAS 21.42. This did not result in any material effect. The previous year's figures are not adjusted in accordance with the requirements of IAS 21 "The Effects of Changes in Foreign Exchange Rates" for financial statements in non-hyperinflationary reporting currencies.

5.5 Reconciliation of the Adjusted Operating Profit (Adjusted EBIT)

In addition to the data required according to the IFRS, the segment reporting also includes a reconciliation to the adjusted earnings before interest and taxes (adjusted EBIT). Adjustments include income from initial consolidations and deconsolidations, expenses and earnings relating to restructuring, all effects of purchase price allocations on EBIT and special effects from compensation payments.

in € thousand	1/1/2024 – 3/31/2024	1/1/2023 – 3/31/2023
Earnings before interest and taxes (EBIT)	13,346	14,433
Adjustments:		
Expenses (+) from purchase price allocation	12	90
Other adjustments	-	- 1,557
Total adjustments	12	- 1,467
Adjusted earnings before interest and taxes (adjusted EBIT)	13,358	12,966

5.6 Segment Reporting

The segment reporting is prepared in accordance with IFRS 8 "Operating segments". Individual consolidated results are reported by company divisions in conformity with the internal reporting and organizational structure of the EDAG Group. The key performance indicator for the Group Executive Management at segment level is the EBIT/adjusted EBIT. The segment presentation is designed to show the profitability as well as the assets and financial situation of the individual business activities. Intercompany sales are accounted for at customary market prices and are equivalent to sales towards third parties (arm's length principle).

As at March 31, 2024, the non-current assets amounted to € 382.2 million (12/31/2023: € 378.8 million). Of these, € 2.5 million are domestic, € 334.7 million are German, and € 45.0 million are non-domestic (12/31/2023: [domestic: € 2.6 million; Germany: € 332.4 million; non-domestic: € 43.8 million]).

The assets, liabilities and provisions are not reported by segments, as this information is not part of the internal reporting.

The **Vehicle Engineering** segment ("VE") consists of services along the vehicle development process as well as responsibility for derivative and complete vehicles. For descriptions of the individual departments in this segment, please see the chapter "Business Model" in the Interim Group Management Report.

The range of services offered by the **Electrics/Electronics** segment ("E/E") includes the development of electrical and electronic systems, components, functions and services for everything from show cars and prototypes to the complete vehicle. These services are performed in competencies which are described in greater detail in the chapter "Business Model" in the Interim Group Management Report.

As an all-round engineering partner, the **Production Solutions** segment ("PS") is responsible for the development and implementation of production processes. In addition to handling the individual stages in the product creation process and all factory and production systems-related services, Production Solutions are also able to optimally plan complete factories over all fields, including cross processes, and to provide the realization from a single source. For more detailed descriptions of the individual departments in this segment, please see the chapter "Business Model" in the Interim Group Management Report.

Income and expenses as well as results between the segments are eliminated in the consolidation.

in € thousand	1/1/2024 – 3/31/2024					
	Vehicle Engineering	Electrics/ Electronics	Production Solutions	Total segments	Consolidation	Total Group
Sales revenues with third parties	120,002	64,246	32,595	216,843	-	216,843
Sales revenues with other segments	2,853	1,975	831	5,659	- 5,659	-
Changes in inventories	306	171	207	684	-	684
Total revenues¹	123,161	66,392	33,633	223,186	- 5,659	217,527
EBIT	8,881	3,077	1,388	13,346	-	13,346
EBIT margin [%]	7.2%	4.6%	4.1%	6.0%	n/a	6.1%
Purchase price allocation (PPA)	12	-	-	12	-	12
Other adjustments	-	-	-	-	-	-
Adjusted EBIT	8,893	3,077	1,388	13,358	-	13,358
Adjusted EBIT margin [%]	7.2%	4.6%	4.1%	6.0%	n/a	6.1%
Depreciation, amortization and impairment	- 9,556	- 408	- 355	- 10,319	-	- 10,319
Ø Employees per segment	4,913	1,216	2,877	9,006		9,006

in € thousand	1/1/2023 – 3/31/2023					
	Vehicle Engineering	Electrics/ Electronics	Production Solutions	Total segments	Consolidation	Total Group
Sales revenues with third parties	116,751	67,464	26,098	210,313	-	210,313
Sales revenues with other segments	2,114	1,274	859	4,247	- 4,247	-
Changes in inventories	856	16	175	1,047	-	1,047
Total revenues¹	119,721	68,754	27,132	215,607	- 4,247	211,360
EBIT	6,630	5,324	2,479	14,433	-	14,433
EBIT margin [%]	5.5%	7.7%	9.1%	6.7%	n/a	6.8%
Purchase price allocation (PPA)	35	-	55	90	-	90
Other adjustments	- 255	-	- 1,302	- 1,557	-	- 1,557
Adjusted EBIT	6,410	5,324	1,232	12,966	-	12,966
Adjusted EBIT margin [%]	5.4%	7.7%	4.5%	6.0%	n/a	6.1%
Depreciation, amortization and impairment	- 9,172	- 562	- 395	- 10,129	-	- 10,129
Ø Employees per segment	4,589	2,784	1,147	8,520		8,520

¹ The performance figure "revenues" is used in the sense of gross performance (sales revenues and changes in inventories).

The following table reflects the concentration risk of the EDAG Group, divided according to the customer sales divisions and segments: Compared to the previous year, the reporting structure has been modified with a view to clearly separating customers and sectors. The figures from the previous year have been adjusted accordingly, to facilitate comparison.

in € thousand	1/1/2024 – 3/31/2024							
	Vehicle Engineering		Electrics/ Electronics		Production Solutions		Total	
Customer sales division A	17,678	15%	20,389	32%	1,470	5%	39,537	18%
Customer sales division B	22,272	19%	19,386	30%	2,361	7%	44,019	20%
Customer sales division C	15,059	13%	6,157	10%	2,345	7%	23,561	11%
Customer sales division D	14,450	12%	735	1%	1,780	5%	16,965	8%
Customer sales division E	11,031	9%	450	1%	1,019	3%	12,500	6%
Customer sales division F	7,636	6%	1,666	3%	829	3%	10,131	5%
Customer sales division G	20,418	17%	6,332	10%	7,826	24%	34,576	16%
Customer sales division H	9,638	8%	5,593	9%	1,537	5%	16,768	8%
Customer sales division I	1,820	2%	3,538	6%	13,428	41%	18,786	9%
Sales revenue with third parties	120,002	100%	64,246	100%	32,595	100%	216,843	100%

in € thousand	1/1/2023 – 3/31/2023							
	Vehicle Engineering		Electrics/ Electronics		Production Solutions		Total	
Customer sales division A	16,737	14%	22,007	33%	3,011	12%	41,755	20%
Customer sales division B	16,915	14%	19,689	29%	1,773	7%	38,377	18%
Customer sales division C	18,736	16%	5,918	9%	2,014	8%	26,668	13%
Customer sales division D	12,156	10%	557	1%	1,801	7%	14,514	7%
Customer sales division E	12,620	11%	1,567	2%	1,862	7%	16,049	8%
Customer sales division F	10,706	9%	845	1%	45	0%	11,596	6%
Customer sales division G	17,652	15%	9,466	14%	5,865	22%	32,983	16%
Customer sales division H	8,852	8%	5,317	8%	1,522	6%	15,691	7%
Customer sales division I	2,377	2%	2,098	3%	8,205	31%	12,680	6%
Sales revenue with third parties	116,751	100%	67,464	100%	26,098	100%	210,313	100%

In the Electrics/Electronics segment, the EDAG Group generates over 50 percent of its sales revenues with one corporate group.

The following table reflects the revenue recognition of the EDAG Group, divided according to segments:

in € thousand	1/1/2024 – 3/31/2024					
	Vehicle Engineering	Electrics/ Electronics	Production Solutions	Total segments	Consolidation	Total Group
Period-related revenue recognition	118,315	66,168	32,652	217,135	-	217,135
Point in time revenue recognition	4,540	53	774	5,367	-	5,367
Sales revenue with other segments	- 2,853	- 1,975	- 831	- 5,659	-	- 5,659
Sales revenue with third parties	120,002	64,246	32,595	216,843	-	216,843
Sales revenue with other segments	2,853	1,975	831	5,659	- 5,659	-
Changes in inventories	306	171	207	684	-	684
Total revenues	123,161	66,392	33,633	223,186	- 5,659	217,527

in € thousand	1/1/2023 – 3/31/2023					
	Vehicle Engineering	Electrics/ Electronics	Production Solutions	Total segments	Consolidation	Total Group
Period-related revenue recognition	113,973	68,710	26,591	209,274	-	209,274
Point in time revenue recognition	4,892	28	366	5,286	-	5,286
Sales revenue with other segments	- 2,114	- 1,274	- 859	- 4,247	-	- 4,247
Sales revenue with third parties	116,751	67,464	26,098	210,313	-	210,313
Sales revenue with other segments	2,114	1,274	859	4,247	- 4,247	-
Changes in inventories	856	16	175	1,047	-	1,047
Total revenues	119,721	68,754	27,132	215,607	- 4,247	211,360

5.7 Contingent Liabilities/Receivables and Other Financial Obligations

Contingent Liabilities

As at the end of the 2023 financial year, there were no material contingent liabilities on the reporting date.

Other Financial Obligations

In addition to the provisions and liabilities, there are also other financial obligations, and these are composed as follows:

in € thousand	3/31/2024	12/31/2023
Open purchase orders	2,974	2,586
Total renting and leasing contracts	6,912	8,027
Other miscellaneous financial obligations	108	150
Total	9,994	10,763

The obligations from rental and leasing contracts are composed primarily of leasing agreements for low-value assets in the form of IT equipment, of short-term rental agreements and software leasing.

Contingent Receivables

As at the end of the 2023 financial year, there were no material contingent receivables on the reporting date.

5.8 Financial Instruments

Net Financial Debt/Credit

The Group Executive Management's aim is to keep the net financial debt as low as possible in relation to equity (net gearing).

in € thousand	3/31/2024	12/31/2023
Non-current financial liabilities	- 139,514	- 139,517
Non-current lease liabilities	- 168,724	- 165,459
Current financial liabilities	- 19,929	- 19,892
Current lease liabilities	- 18,251	- 17,835
Current securities, loans and financial instruments	28	28
Cash and cash equivalents	124,253	107,266
Net financial debt/-credit [-/+]	- 222,137	- 235,409
Net financial debt/-credit wo lease liabilities [-/+]	- 35,162	- 52,115
Equity	169,762	162,529
Net gearing [%] incl. lease liabilities	130.9%	144.9%

At € 222.1 million, the net financial debt on March 31, 2024 is € 13.3 million below the value on December 31, 2023 (€ 235.4 million). Without taking lease liabilities into account, the net financial debt on March 31, 2024 amounts to € 35.2 million (12/31/2023: € 52.1 million).

As of March 31, 2024, there are two promissory note loans composed of several tranches with various interest rates and terms to maturity of 1 to 6 years.

As of March 31, 2024, there is a current loan, including interest, in the amount of € 16.4 million from VKE-Versorgungskasse EDAG-Firmengruppe e.V., the other major creditor (12/31/2023: € 16.7 million).

A further component of the net financial debt are liabilities from leases. The liabilities from leases primarily include future leasing payments for office buildings, warehouses, production facilities and cars measured using the effective interest method.

The EDAG Group has unused lines of credit in the amount of € 104.7 million on the reporting date (12/31/2023: € 104.6 million).

One of the major factors influencing the net financial debt is the working capital, which developed as follows:

in € thousand	3/31/2024	12/31/2023
Inventories	5,432	4,735
+ Current contract assets	116,481	79,601
+ Current accounts receivable	78,634	136,378
- Current contract liabilities	- 52,146	- 47,513
- Current accounts payable	- 20,188	- 33,969
= Trade working capital (TWC)	128,213	139,232
+ Non-current other financial assets	554	564
+ Non-current other non-financial assets	1,858	2,242
+ Deferred tax assets	14,421	15,796
+ Current other financial assets excl. Interest-bearing receivables	2,722	1,951
+ Current other non-financial assets	20,756	18,239
+ Income tax assets	4,822	3,627
- Non-current other non-financial liabilities	- 234	- 174
- Deferred tax liabilities	- 65	- 40
- Current other financial liabilities	- 4,334	- 3,779
- Current other non-financial liabilities	- 77,764	- 73,271
- Income tax liabilities	- 1,453	- 1,214
= Other working capital (OWC)	- 38,717	- 36,059
Net working capital (NWC)	89,496	103,173

Compared to December 31, 2023, the trade working capital decreased by € 11,019 thousand to € 128,213 thousand. The decrease is due mainly to the reduction in accounts receivable. The opposite effect was had on trade working capital by the increase in capital commitment in contract assets and the decrease in accounts payable.

There was a slight decrease of € 2,658 thousand in the other working capital to € -38,717 thousand, compared to € -36,059 thousand on December 31, 2023.

Book Values, Valuation Rates and Fair Values of the Financial Instruments as per Measurement Category

The principles and methods for assessing at fair value have not changed compared to last year. Detailed explanations of the valuation principles and methods can be found in the Notes to the Consolidated Financial Statement in the Annual Report of EDAG Group AG for 2023.

For the most part, cash and cash-equivalents, accounts receivable and other receivables have only a short time to maturity. For this reason, their book values on the reporting date are close approximations of the fair values.

The fair values of other receivables with a remaining term of more than a year correspond to the net present values of the payments associated with the assets, taking into account the relevant interest parameters, which reflect the market and counterparty-related changes in conditions and expectations.

The investments and securities are valued at fair value. In the case of equity interests for which no market price is available, the acquisition costs are applied as a reasonable estimate of the fair value. In the financial assets, shares in non-consolidated subsidiaries and other investments are recognized at acquisition cost, taking impairments into account, as no observable fair values are available and other admissible methods of evaluation do not produce reliable results. There are currently no plans to sell these financial instruments.

Accounts payable and other financial liabilities regularly have short terms to maturity, and the values posted are close approximations of the fair values.

The book values or fair values of all financial instruments recorded in the abridged Consolidated Financial Statements are shown in the following table:

in € thousand	Measured at fair value through profit and loss [FVtPL]	Measured at amortized cost [AC]		Not allocated to a measurement category [n.a.]	Balance sheet item as per 3/31/2024
		Carrying amount	Fair value		
Financial assets					
Financial assets ¹	80	57	57	-	137
Non-current other financial assets	-	554	554	-	554
Current contract assets	-	-	-	116,481	116,481
Current accounts receivables	-	78,634	78,634	-	78,634
Current other financial assets	-	2,722	2,722	-	2,722
Current securities, loans and financial instruments	28	-	-	-	28
Cash and cash-equivalents	-	124,253	124,253	-	124,253
Financial assets	108	206,220	206,220	116,481	322,809
Financial liabilities					
Non-current financial liabilities	-	139,514	141,871	-	139,514
Non-current lease liabilities	-	-	-	168,724	168,724
Current financial liabilities	65	19,864	19,864	-	19,929
Current lease liabilities	-	-	-	18,251	18,251
Current contract liabilities	-	-	-	52,146	52,146
Current accounts payable	-	20,188	20,188	-	20,188
Current other financial liabilities	-	4,334	4,334	-	4,334
Financial liabilities	65	183,900	186,257	239,121	423,086

¹ For financial assets classified as at fair value through profit or loss [FVtPL], use is made of the exemption in accordance with IFRS 9.B5.2.3 for shares in non-consolidated subsidiaries.

in € thousand	Measured at fair value through profit and loss [FVtPL]	Measured at amortized cost [AC]		Not allocated to a measurement category [n.a.]	Balance sheet item as per 12/31/2023
		Carrying amount	Fair value		
Financial assets					
Financial assets ¹	80	43	43	-	123
Non-current other financial assets	-	564	564	-	564
Current contract assets	-	-	-	79,601	79,601
Current accounts receivables	-	136,378	136,378	-	136,378
Current other financial assets	-	1,951	1,951	-	1,951
Current securities, loans and financial instruments	28	-	-	-	28
Cash and cash-equivalents	-	107,266	107,266	-	107,266
Financial assets	108	246,202	246,202	79,601	325,911
Financial liabilities					
Non-current financial liabilities	-	139,517	142,095	-	139,517
Non-current lease liabilities	-	-	-	165,459	165,459
Current financial liabilities	2	19,890	19,890	-	19,892
Current lease liabilities	-	-	-	17,835	17,835
Current contract liabilities	-	-	-	47,513	47,513
Current accounts payable	-	33,969	33,969	-	33,969
Current other financial liabilities	-	3,779	3,779	-	3,779
Financial liabilities	2	197,155	199,733	230,807	427,964

The fair values of securities correspond to the nominal value multiplied by the exchange quotation on the reporting date.

The attributable fair values of liabilities due to credit institutions, loans, other financial liabilities and other interest-bearing liabilities are calculated as present values of the debt-related payments, based on the EDAG current yield curve valid at the time. The valuation of the fair value took place according to the "Level 2" measurement category on the basis of a discounted cash flow model. In this context, the current market rates of interest and the contractually agreed parameters were taken as the basis.

The information for the determination of attributable fair value is given in tabular form, based on a three-level fair value hierarchy for each class of financial instrument. There are three measurement categories:

Level 1: At level 1 of the fair value hierarchy, the attributable fair values are measured using listed market prices, as the best possible fair values for financial assets or liabilities can be observed in active markets.

Level 2: If there is no active market for a financial instrument, a company uses valuation models to determine the attributable fair value. Valuation models include the use of current business transactions between competent, independent business partners willing to enter into a contract; comparison with the current attributable fair value of another, essentially identical financial instrument; use of the discounted cash flow method; or of option pricing models. The attributable fair value is estimated on the basis of the results achieved using one of the valuation methods, making the greatest possible use of market data and relying as little as possible on company-specific data.

Level 3: The valuation models used at this level are not based on observable market data.

in € thousand	Assessed at fair value 3/31/2024			
	Level 1	Level 2	Level 3	Total
Financial assets (assets)				
Current securities, loans and financial instruments	28	-	-	28
Financial liabilities (liabilities)				
Other financial liabilities	-	65	-	65

in € thousand	Assessed at fair value 12/31/2023			
	Level 1	Level 2	Level 3	Total
Financial assets (assets)				
Current securities, loans and financial instruments	28	-	-	28
Financial liabilities (liabilities)				
Other financial liabilities	-	2	-	2

5.9 Related Parties

In the course of its regular business activities, the EDAG Group correlates either directly or indirectly not only with the subsidiaries included in the abridged Consolidated Financial Statements, but also with EDAG subsidiaries which are affiliated but not consolidated, with affiliated companies of the ATON Group, and with other related companies and persons.

For a more detailed account of the type and extent of the business relations, please see the Notes to the Consolidated Financial Statement in the annual report of EDAG Group AG for 2023.

The following table gives an overview of ongoing business transactions with related parties:

in € thousand	1/1/2024 – 3/31/2024	1/1/2023 – 3/31/2023
EDAG Group with boards of directors¹ (EDAG Group AG)		
Work-related expenses	240	240
Travel and other expenses	9	7
Consulting expenses	2	1
EDAG Group with supervisory boards¹ (EDAG Engineering GmbH & EDAG Engineering Holding GmbH)		
Work-related expenses	28	28
Travel and other expenses	2	7
Compensation costs	209	138
EDAG Group with ATON companies (parent company and its affiliated companies)		
Goods and services rendered	56	48
Other operating expenses	1	5
EDAG Group with unconsolidated subsidiaries		
Other operating expenses	2	2
EDAG Group with associated companies		
Goods and services rendered	39	-
Goods and services received	124	794
Other operating income	16	16
Other operating expenses	16	16
Income from investments	498	270
EDAG Group with other related companies and persons		
Interest expense	123	129
Paid leases for rights of use	2,026	1,911

¹ Overall, these are all payments due at short notice.

5.10 Subsequent Events

No important events took place after the reporting period.

Arbon, May 7, 2024

EDAG Engineering Group AG



Georg Denoke, Chairman of the Board of Directors



Sylvia Schorr, Member of the Board of Directors
and Chair of the Examination Board



Cosimo De Carlo, Group Chief Executive Officer and
Member of the Group Executive Management



Holger Merz, Group Chief Financial Officer and
Member of the Group Executive Management

LEGAL NOTICE

Issued by:

EDAG Engineering Group AG
Schlossgasse 2
9320 Arbon/Switzerland
www.edag.com

The English version of the Interim Report is a translation of the German version. The German version is legally binding.

Legal Notice

The Consolidated Interim Report includes statements about future developments. Like any form of entrepreneurial activity in a global environment, these statements are always associated with a degree of uncertainty. Our descriptions are based on the convictions and assumptions of the management, which in turn are based on currently available information. The following factors may, however, affect the success of our strategic and operative measures: geopolitical risks, changes in general economic conditions, in particular a prolonged economic recession, changes to exchange rates and interest rates, the launch of products by competitors, including increasing competitive pressure. Should any of these factors or other uncertainties materialize, or the assumptions on which the statements are based prove to be inaccurate, the actual results may differ from the forecast results. EDAG does not intend to continuously update predictive statements and information items, as they relate to the circumstances that existed on the date of their publication.

EDAG ENGINEERING GROUP AG
SCHLOSSGASSE 2
9320 ARBON
SWITZERLAND
EDAG.COM