



Financial Half-Year Statements 2020/21

KLINGELNBERG AG

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Dear Shareholders,

KLINGELNBERG Group has completed the first six months of an exceptional financial year 2020/21. After all – how could it be otherwise – these six months were almost entirely under the far-reaching impression of the Corona pandemic. The beginning of the financial year on 01 April 2020 was marked by an almost worldwide lockdown. This situation persisted for a long time in some parts of the world and had a lasting impact on the entire global economy. Where possible, people worked from home – companies focused on survival. The mechanical engineering sector suffered losses everywhere. Governments have tried and still try to counteract this with support programs on a scale never seen before. It remains to be seen whether they will succeed.

Not unexpectedly, KLINGELNBERG Group could not escape this development. Investment projects were stopped, canceled or postponed. It proved even difficult to transport fully assembled machines to their destinations. Travel restrictions and local lockdowns at our customers made machine installations and the provision of services difficult.

All these factors naturally had an impact on our business. Matters were complicated further by circumstances on macroeconomic and microeconomic levels with detrimental effects – among them the impending Brexit or the uncertainty surrounding the upcoming US presidential elections. Sales and incoming orders declined significantly.

However, KLINGELNBERG Group took early action to counter these adverse developments with great determination and commitment. The aim was to secure the future of the company, to continue to serve our customers, while at the same time taking responsibility for the health of our employees and continue on our path to increase efficiency. The effects of this program, as well as cost reductions and the introduction of short-time work, meant that, all in all, we were comparatively little affected and able to successfully weather the first six months of the global economic crisis caused by the Corona pandemic. Overall, the operating result (EBIT) was only marginally lower than in the same period last year. In the last months of this first half of the current financial year, KLINGELNBERG was also able to win several significant orders in China and North America, and other regions. The trend towards more electric mobility also had a positive effect on order intake in some areas.

The Executive Board and the Board of Directors wish to expressly thank the senior staff, the management, and all employees for showing such impressive commitment and dedication to their company in this situation.

But entrepreneurship also means meeting new challenges with unusual solutions. For example, we found ways to increase customer loyalty through our successful customer webinar series. Whenever it was reasonably possible, we visited customers, acquired orders, and completed unfinished orders. But also digital acceptance tests and the installation of machines based on digital instructions by specialists working on-site at the customer's premises have proven to be excellent measures to carry on under pandemic conditions. And our customers have appreciated that we leave no stone unturned to serve their needs.

All this confirms that KLINGELNBERG Group has been among the most solid and stable companies within the competition and within the global mechanical engineering industry in the first half of the year. The comparatively encouraging order intake figures recorded in August and September additionally underscore this. The solid capital base combined with very tight and professional crisis management made sure that the company rests on a solid foundation, on the one hand, and can look to the future with relative confidence, on the other. It is, however, clear that nobody can predict what this future will look like at present.

Outlook

Since August, the KLINGELNBERG Group recorded an increasingly positive order intake. This resulted from major efforts in sales and customer service, on the one hand, and some recovery in individual sub-markets, on the other. This trend continued in September. In particular, orders from China for large machines and a revival in demand for measuring centers led to incoming orders in September at a pre-Corona level.

The coming months will tell whether this development is sustainable. Nevertheless, KLINGELNBERG is cautiously confident: Against the backdrop of an emerging wave of global investment in the wind power segment, manufacturers and suppliers are preparing for significantly higher demand. China alone, for example, is planning to double the amount of wind energy as part of its new Five-Year Plan. With its excellent positioning in this market segment with large grinding machines, KLINGELNBERG firmly expects to benefit from this outlook.

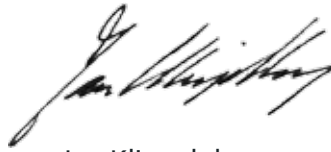
The trend in precision measuring centers will continue to be positively influenced by further investments in electromobility in the coming months. KLINGELNBERG expects to be able to participate in this development disproportionately, also due to the company's progress in the field of optical gear measurement.

As in the past financial year, KLINGELNBERG will not issue a detailed forecast for the full year until further notice. The extent of exogenous uncertainty factors is too great for such a projection.

Nevertheless, the company is justified in being cautiously optimistic that once this crisis is over, we will be able to participate disproportionately in the opportunities that will arise. KLINGELNBERG maintains this assessment, confirmed in recent months by a number of significant new orders.



Dr. Jörg Wolle
Chairman of the Board of Directors



Jan Klingelberg
CEO

Zürich, 05 November 2020

Financial report

Segments and markets

Just as the end of the 2019/20 financial year, the first half of the 2020/21 financial year of the KLINGELNBERG Group was characterized by the economic burdens imposed by the global Covid-19 pandemic. In the advanced economies, the second quarter ended with a significant reduction in GDP of -10% compared to the end of 2019.

Globally, fiscal stimulus packages of unprecedented size have been launched to support income and financial markets. Nevertheless, these challenges also left their mark on the KLINGELNBERG Group's income statement. Compared to the same period of the previous financial year, net sales at the end of the first half of the year were down EUR 26,7 million to a total of EUR 61,7 million.

On the positive side, the KLINGELNBERG Group can report an increase in order intake especially in the last two months of August and September. These support a somewhat optimistic look to the future. There are also growth prospects in the non-automotive sector.

Bevel Gear segment:

The Bevel Gear segment closed the first half of the 2020/21 financial year with net sales of EUR 19,2 million. This was EUR 15,8 million below the previous year's figure. The increasing uncertainty of consumers regarding the right choice of drive technology and, of course, the clouding of the economic outlook due to Corona, have left a lasting and clear mark on car sales. The increasing urgency of emission reductions in the context of climate policy resulted in uncertainty among automobile manufacturers and a postponement of investments. In addition, the global Covid-19 pandemic also contributed to this development by causing supply and demand shortfalls in transmission production.

However, new and positive dynamic became noticeable in the last two months of the first half of the year. The realization of individual projects, for example, drove demand in the commercial vehicle sector and significantly drove the dynamics of this segment.

Cylindrical Gear segment:

The Cylindrical Gear segment closed the first half of the financial year with net sales of EUR 16,7 million – around EUR 6,1 million below the same period of the previous year. The dynamics of this segment were also affected by the negative impact the Covid-19 pandemic had on value chains. Towards the end of the first half of the financial year, clear signs of recovery became already apparent.

Growth impetus from the big-size range of applications of this segment such as wind power and general mechanical engineering compensated for lower demand in the small-size range. The promises made by China with regard to its objective to reach climate neutrality by 2060 lead us to expect additional orders in the wind power sector.

Measuring Centers segment:

The Measuring Centers segment was also affected by postponed investment decisions in the wake of the ongoing Covid-19 pandemic. Due to the extensive impairment of global value chains and faltering demand, net sales decreased by EUR 2,0 million to EUR 19,0 million compared to the same period of the previous year.

However, a significant recovery in demand was recorded towards the end of the first half of the financial year. Against the backdrop of the energy turnaround being pushed forward in China and other emerging markets, there was also an increasing demand for larger measuring devices. In addition to increased impetus from wind energy, application areas as optical metrology and the measurement of roller bearing rings are being developed and the segment is being geared towards the future.

Drive Technology segment:

The Drive Technology segment ended the first half of the year with net sales of EUR 5,2 million – almost EUR 0,7 million below the previous year. Longer lead times of subcontractors led to difficult production conditions along the entire value chain during the first half of the financial year. The mining market was also unable to escape the adverse effects of the pandemic and slowed down the sales dynamics of the segment. Due to the growing importance of rare commodities as part of global climate and digitization agenda, a sustained – albeit delayed – effect on the order books can be expected.

Gross profit

A significant decline in net sales and just a small increase in inventory of finished and unfinished goods led to a decline in total operating performance of EUR 49,0 million compared to the same period of the previous year. The lower net sales were, as described above, mainly due to the slow-down in the global economy caused by the Covid-19 pandemic. Driven by the decline in total operating performance, the material expense fell by EUR 29,3 million.

Personnel expense and employees

Personnel expense amounted to EUR 37,6 million at the end of the first half of the financial year, down EUR 13,3 million on the same period of the previous year. The reasons for this were, on the one hand, the start of implementation of the efficiency enhancement program adopted in the previous financial year and, on the other hand, the introduction of short-time working (EUR 5,4 million)

at the beginning of the current financial year. The KLINGELNBERG Group had 1.176 employees in the first half-year (164 employees less than in the same period of the previous year).

Other operating expense

Other operating expense was EUR 5,0 million lower than in the previous year and totaled EUR 13,0 million at the end of the first half of the financial year. The decline was mainly due to tight expense management, the absence of travel activities due to the worldwide travel restrictions in the wake of the Covid-19 pandemic, and significantly lower advertising expenses as a result of cancelled trade fairs, also due to the pandemic. In addition, freight costs fell significantly due to the decline in total operating performance. The ratio of other operating expense compared to total operating performance rose from 16,2% to 21,0%.

Operating result (EBIT)

Net sales declined to EUR 61,7 million in the first half of the financial year. As a result of the fact that personnel expense was reduced through the introduction of short-time working and the implementation of the efficiency enhancement program, and the material expense and other operating expense were also reduced, operating result (EBIT) fell by only EUR 0,6 million to EUR -10,6 million as compared to the same period in prior financial year.

The efficiency enhancement program is on track. After one-off costs of EUR 14,0 million in the last financial statements, we expect a positive effect of around EUR 3 million this year. By the end of the financial year 2021/22, a full-year effect of more than EUR 10 million will be achieved.

Balance sheet

The balance sheet total of the KLINGELNBERG Group decreased by EUR 14,3 million compared to the annual financial statements as at 31 March 2020 and amounted to EUR 230,6 million on 30 September 2020.

Non-current assets decreased by EUR 3,7 million (-5,9%). This decline was, on the one hand, due to relatively lower capital expenditure, which led to a reduction in net tangible fixed assets. On the other hand, participations decreased due to profit distributions of the joint venture (KLINGELNBERG DKSH Service Ltd.). At EUR 10,6 million, the decrease in current assets was even more significant. While cash and cash equivalents increased by EUR 2,5 million, receivables from goods and services decreased by EUR 13,7 million.

Equity decreased by EUR 13,7 million (-10,4%) to EUR 117,9 million compared to the financial statements as at 31 March 2020. This was due to the result for the period of EUR -10,9 million and currency translation differences of EUR -2,8 million. As a result, the equity ratio fell by 2,6 percentage points to 51,1% compared with 31 March 2020.

Total financial liabilities changed only marginally compared to 31 March 2020 and amounted to EUR 112,7 million (EUR -0,6 million) as at 30 September 2020.

Cash flow statement

The cash flow from operating activities increased by EUR 18,3 million to EUR -5,8 million compared to the same period of the previous financial year, as the company did not build up in inventories during the first half-year due to the pandemic.

Both the cash flow from investing activities and the cash flow from financing activities were also higher than in the same period of the previous financial year (EUR +2,6 million and EUR +2,7 million).

Overall, it can be stated that the liquidity of the KLINGELNBERG Group was secured despite all economic problems. The net change in cash was EUR +2,4 million in the first half of the 2020/21 financial year, which represents an increase of EUR 22,3 million compared to the same period of the previous financial year. Net debt amounted to EUR -3,6 million.

Group key figures

EUR million	01.04.2020 - 30.09.2020 (unaudited)	01.04.2019 - 30.09.2019 (unaudited)	Change	01.04.2019 - 31.03.2020
Net sales from goods and services	61,7	88,4	-26,7	212,1
Order intake	83,8	105,3	-21,5	194,5
Order backlog	122,9	135,1	-12,2	100,7
Operating result (EBIT)	-10,6	-10,0	-0,6	-18,8
Net loss	-10,9	-8,1	-2,8	-25,4
Basic earnings per share (in EUR)	-1,24	-0,92	-0,32	-2,87
Diluted earnings per share (in EUR)	-1,24	-0,92	-0,32	-2,87
Operating result as % of net sales from goods and services	(17,3%)	(11,3%)	(6,0%)	(8,9%)
Net loss as % of net sales from goods and services	(17,7%)	(9,2%)	(8,5%)	(12,0%)
Cash flow from operating activities	-5,8	-24,1	18,3	-2,2
Investments	1,0	1,5	-0,5	5,6
Free cash flow	-4,3	-25,3	21,0	-6,5
Employees (FTE)	1.176,0	1.340,3	-164,3	1.250,6

EUR million	30.09.2020	31.03.2020	Change	30.09.2019
Total liabilities and equity	230,6	244,9	-14,3	250,2
Net debt	-3,6	-8,7	5,1	10,3
Total equity	117,9	131,6	-13,7	148,9
Equity ratio	51,1%	53,7%	(2,6%)	59,5%

Consolidated balance sheet

EUR 000	30.09.2020	30.09.2019	31.03.2020
Assets			
Current assets			
Cash and cash equivalents	41.170	8.750	38.744
Receivables from goods and services	33.485	52.238	47.155
Derivative financial instruments	273	44	20
Other short-term receivables	6.684	8.157	5.667
Inventories	88.457	109.880	88.984
Prepayments and accrued income	1.164	1.262	1.208
Total current assets	171.233	180.331	181.778
Non-current assets			
Tangible fixed assets	49.337	51.521	51.490
Loans and other receivables	178	104	19
Investments in joint ventures	1.233	2.368	2.620
Deferred tax assets	6.207	13.209	6.381
Other financial assets	1.191	1.058	1.182
Intangible assets	1.218	1.602	1.426
Total non-current assets	59.364	69.862	63.118
Total assets	230.597	250.193	244.896

Consolidated balance sheet

EUR 000	30.09.2020	30.09.2019	31.03.2020
Liabilities			
Current liabilities			
Short-term financial liabilities	34.818	15.076	27.077
Payables from goods and services	6.771	12.761	10.760
Derivative financial instruments	44	632	278
Other short-term liabilities	30.083	31.868	26.871
Accrued liabilities and deferred income	10.665	13.496	12.837
Short-term provisions	10.274	6.319	15.797
Total current liabilities	92.655	80.152	93.620
Non-current (long-term) liabilities			
Long-term financial liabilities	2.729	3.940	2.983
Deferred tax liabilities	1.538	2.061	1.197
Long-term provisions	15.798	15.152	15.527
Total non-current (long-term) liabilities	20.065	21.153	19.707
Total liabilities	112.720	101.305	113.327
Equity			
Share capital	28.639	28.639	28.639
Capital reserves	43.134	43.134	43.134
Retained earnings	46.104	77.115	59.796
Total equity	117.877	148.888	131.569
Total liabilities and equity	230.597	250.193	244.896

Consolidated income statement

EUR 000	01.04.2020 - 30.09.2020	01.04.2019 - 30.09.2019	01.04.2019 - 31.03.2020
Net sales from goods and services	61.674	88.389	212.093
Other operating income	1.188	917	2.812
Change in inventory of finished and unfinished goods as well as unbilled goods and services	430	22.704	10.629
Material expense	-21.167	-50.548	-90.606
Personnel expense	-37.560	-50.856	-110.644
Depreciation on tangible fixed assets	-2.332	-2.639	-5.347
Amortization on intangible assets	-224	-240	-487
Other operating expense	-13.028	-17.974	-37.722
Share of result from joint ventures	373	245	496
Operating result	-10.646	-10.002	-18.776
Financial result	1.167	-1.439	-2.119
Loss before income taxes	-9.479	-11.441	-20.895
Income taxes	-1.452	3.316	-4.461
Net loss	-10.931	-8.125	-25.356

Earnings per share

EUR			
Basic earnings per share	-1,24	-0,92	-2,87
Diluted earnings per share	-1,24	-0,92	-2,87

Additional information - non-GAAP measures

EUR 000			
EBITDA	-8.090	-7.123	-12.942

Consolidated cash flow statement

EUR 000	01.04.2020 - 30.09.2020	01.04.2019 - 30.09.2019	01.04.2019 - 31.03.2020
Net loss	-10.931	-8.125	-25.356
Depreciation/amortization/write-up of tangible fixed assets and intangible assets	2.556	2.879	5.834
Change in provisions (including deferred taxes)	-4.911	-310	8.680
Profit/Loss from the disposal of tangible fixed assets and intangible assets	-352	1	95
Change in receivables from goods and services	13.261	19.930	25.416
Change in inventories	276	-27.377	-5.657
Change in other receivables and prepayments and accrued income (including deferred tax)	-1.105	-7.585	1.842
Share of profits from the application of the equity method	-373	-245	-497
Change in payables from goods and services	-3.989	-3.498	-5.499
Change in other short-term liabilities and accrued liabilities and deferred income	879	783	-6.711
Other non-cash items	-1.062	-519	-369
Cash flow from operating activities	-5.751	-24.066	-2.222
Outflows/Inflows for investment in financial assets (including loans, participations, securities, etc.)	1.592	-16	-55
Outflows for investment in tangible fixed assets	-1.010	-1.396	-5.393
Inflows from the sale of tangible fixed assets	874	318	1.435
Outflows for investment in intangible assets	-16	-139	-237
Receipt from the disposal of consolidated organizations (less cash given)	-3	0	0
Cash flow from investing activities	1.437	-1.233	-4.250
Distribution of profits	0	-8.133	-8.133
Change in short-term financial liabilities	7.567	12.726	25.305
Change in long-term financial liabilities	-239	0	-1.739
Cash flow from financing activities	7.328	4.593	15.433
Currency translation effects	-588	761	1.088
Net change in cash	2.426	-19.945	10.049
Opening balance of cash and cash equivalents at 01.04.	38.744	28.695	28.695
Closing balance of cash and cash equivalents at 31.03. / 30.09.	41.170	8.750	38.744
Net change in cash	2.426	-19.945	10.049

Consolidated statement of changes in equity

EUR 000	Share capital	Capital reserves	Retained earnings				Total retained earnings	Total equity
			Goodwill offset with equity	Other retained earnings	Cumulative foreign currency differences			
Balance as at 01.04.2019	28.639	51.267	-20.517	95.357	8.222	83.062	162.968	
Currency translation differences	0	0	0	0	2.157	2.157	2.157	
Net result from cash flow hedges	0	0	0	21	0	21	21	
Dividends	0	-8.133	0	0	0	0	-8.133	
Net loss	0	0	0	-8.125	0	-8.125	-8.125	
Balance as at 30.09.2019	28.639	43.134	-20.517	87.253	10.379	77.115	148.888	
Balance as at 31.03./01.04.2020	28.639	43.134	-20.517	70.075	10.238	59.796	131.569	
Currency translation differences	0	0	0	0	-2.783	-2.783	-2.783	
Net result from cash flow hedges	0	0	0	22	0	22	22	
Net loss	0	0	0	-10.931	0	-10.931	-10.931	
Balance as at 30.09.2020	28.639	43.134	-20.517	59.166	7.455	46.104	117.877	

Notes to the Financial Half Year Statements 2020/21

1 Basis for the preparation of the financial statements and accounting policies

These consolidated financial statements cover the unaudited half-year results for the six months ending 30 September 2020. They have been prepared in accordance with Swiss GAAP FER as a whole and give a true and fair view of the assets, liabilities and earnings of KLINGELNBERG Group. In addition, the provisions of the Listing Rules of the SIX Swiss Exchange and Swiss accounting law were complied with. The consolidated interim financial statements for 2020/21 have been prepared in accordance with FER 31 "Supplementary Recommendation for Listed Companies".

These interim financial statements do not contain all the information and disclosures required in the annual consolidated financial statements. They should therefore be read in conjunction with the consolidated financial statements at 31 March 2020 (published 17 June 2020).

All line item amounts in the consolidated financial statements are presented in millions of Euro, and all such amounts (including totals and subtotals) have been rounded according to normal commercial practice. Thus, an addition of the figures presented can result in rounding differences.

2 Changes in the scope of consolidation

The liquidation of KLINGELNBERG Hungaria Service Kft. was completed on 16 July 2020. KLINGELNBERG Hungaria Kft. is still under liquidation.

3 Key exchange rates

The table below outlines the main exchange rates used in the preparation of our consolidated financial statements as at and for the periods ended 30 September 2020/2019 and 31 March 2020.

	Period-end exchange rate			Average exchange rate		
	30.09.2020	31.03.2020	30.09.2019	01.04.2020 - 30.09.2020	01.04.2019 - 31.03.2020	01.04.2019 - 30.09.2019
CHF/EUR	1,07970	1,05721	1,08695	1,06811	1,09632	1,11120
USD/EUR	1,17106	1,09485	1,09220	1,13493	1,11130	1,12428
JPY/EUR	123,78585	118,93905	117,87025	121,19843	120,80723	121,39618

4 Investments in associated companies and joint ventures

In the first half year 2020/21, just as in 2019/20, there were no changes in investments in associated companies and joint ventures. The value of the investments is reduced mainly due to a dividend distribution in the first half year 2020/21.

5 Goodwill

Goodwill from the acquisition of consolidated entities is offset with equity at the date of the acquisition. Goodwill is theoretically amortized on a straight-line basis over a useful life of 7 – 15 years. A theoretical capitalization of goodwill would have the following effects on the consolidated financial statements.

EUR 000	30.09.2020	31.03.2020	30.09.2019
Theoretical impact on equity			
Equity according to balance sheet	117.877	131.569	148.888
Theoretical net carrying amount goodwill	3.877	4.196	4.517
Theoretical equity incl. net carrying amount of goodwill	121.754	135.765	153.405
Theoretical impact on net income			
Effect on income statement			
Net loss	-10.931	-25.356	-8.125
Theoretical amortization of goodwill	-321	-1.029	-708
Theoretical net loss	-11.252	-26.385	-8.833

6 Provisions

The provisions for the efficiency enhancement program decreased by EUR 4,0 million to EUR 4,5 million according to the current status. The efficiency enhancement program is on schedule. The closing of KLINGELNBERG Hungary has nearly been completed. The ramp down at the Ettlingen location is also proceeding on schedule and will also be around 90% completed by the end of the financial year.

7 Segment information

Notwithstanding the additional recommendations for listed companies (Swiss GAAP FER 31), the Board of Directors of the KLINGELNBERG Group decided not to publish any detailed segment results in order to protect the interests of its shareholders. Disclosing operating results by business units would lead to competitive disadvantages in terms of our profitability and distribution margins as well as our cost calculations. Please read the consolidated half-year statements under review in conjunction with the consolidated financial statements at 31 March 2020 (published 17 June 2020).

Net sales from goods and services

EUR 000		01.04.2020 - 30.09.2020				
Service location						
Segments	Germany	Switzerland	Japan	USA	Rest of the world	Total
Bevel Gear	9.023	5.286	494	2.050	2.323	19.176
Cylindrical Gear	11.686	916	270	1.669	2.149	16.690
Measuring Centers	13.921	308	783	2.588	1.354	18.954
Drive Technology	5.158	0	0	0	19	5.177
Other	40	0	22	0	1.615	1.677
Total	39.828	6.510	1.569	6.307	7.460	61.674

EUR 000		01.04.2019 - 31.03.2020				
Service location						
Segments	Germany	Switzerland	Japan	USA	Rest of the world	Total
Bevel Gear	16.202	36.940	4.812	19.799	6.934	84.687
Cylindrical Gear	23.881	5.212	6.501	9.216	4.580	49.390
Measuring Centers	35.326	2.855	8.716	5.475	4.892	57.264
Drive Technology	13.602	0	0	0	57	13.659
Other	247	0	123	0	6.723	7.093
Total	89.258	45.007	20.152	34.490	23.186	212.093

EUR 000		01.04.2019 - 30.09.2019				
Service location						
Segments	Germany	Switzerland	Japan	USA	Rest of the world	Total
Bevel Gear	6.356	12.567	2.229	10.960	2.911	35.023
Cylindrical Gear	10.685	2.844	3.014	3.090	3.183	22.816
Measuring Centers	13.428	600	3.524	1.878	1.568	20.998
Drive Technology	5.820	0	0	0	57	5.877
Other	146	0	34	0	3.495	3.675
Total	36.435	16.011	8.801	15.928	11.214	88.389

8 Significant events and business transactions

The rapid spread of the Covid-19 virus has led to a significant number of infections in 2020. Measures taken by various governments to contain the virus have affected economic activity. There were temporary closures in the period March – May 2020, resulting in a reduction in production output. The financial impact of the measures was compensated to a certain extent by short-time work compensation of approximately EUR 5,4 million. This compensation reduced the personnel expense. A number of measures to monitor and contain the impact of the Covid-19 virus, such as health and safety measures for personnel (e.g. social distancing and working from home) and measures to secure the supply of materials essential to the production process were introduced.

9 Definition of alternative performance measures

The alternative performance measures should be read in conjunction with the consolidated financial statements at 31 March 2020 (published 17 June 2020).

10 Events after closing date

There is a possibility that various governments will again take measures to contain Covid-19, which could have an impact on the KLINGELNBERG Group's business. The impact of such measures on the consolidated financial statements cannot be quantified at this stage.

About the company

Founded in 1863, KLINGELNBERG is one of the leading companies in the gear industry. On the background of many innovations in the areas of calculation, production, and measuring technology, KLINGELNBERG sees itself as a leader in this sector. With its acquisition of Höfler Maschinenbau GmbH's core business in 2012, KLINGELNBERG has added machines for machining cylindrical gears to its range of products, reinforcing its position as a complete system provider.

Headquartered in Zürich (Switzerland), KLINGELNBERG now develops and manufactures at its sites in Zürich (Switzerland), Hückeswagen and Ettlingen (Germany). The company also maintains a presence with sales and service offices and numerous marketing agents all over the world. KLINGELNBERG solutions are used in the automotive, commercial vehicle, and aviation industries, as well as in shipbuilding, the wind power industry, and the general transmission manufacturing industry. Applications range from vehicle drives, aircraft turbine engines, and cement mill gear units to drive systems for ships and oil rigs.

With over 200 patent grants, the company continuously demonstrates its capacity for innovation. Above and beyond this, its 14001 certification and participation in the VDMA's Blue Competence initiative give credence to the company's sustainable, environmentally sound business practices.

The shares of KLINGELNBERG AG are listed on the SIX Swiss Exchange (KLIN).



KLINGELNBERG AG

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