

Disclosure of an inside information acc. to Article 17 MAR

**Recognition of an error detection following a FREP sample audit - Amendment of the consolidated financial statements of 2017 to account for transaction costs in connection with the IPO and inclusion of the concluding statement in the combined management and group management report**

Beelen, 27. January 2020

Within the scope of a sample audit, the Financial Reporting Enforcement Panel ("FREP") examined the consolidated financial statements of Aumann AG ("Aumann", ISIN: DE000A2DAM03) as of 31 December 2017. The FREP concluded that the disclosure of one-time transaction costs in connection with Aumann's Initial Public Offering ("IPO") are partially incorrect and that reported earnings before taxes in the consolidated financial statements for fiscal year 2017 are too high. In addition, the FREP complained that the concluding statement in the dependency report prepared by the Management Board was not part of the 2017 combined management and group management report. The need for amendments identified by the FREP have no impact on the total amount of equity, liquidity and net liquidity of Aumann in the 2017 consolidated financial statements. Moreover, the error detection has no effects on the subsequent annual consolidated financial statements. After weighing up the advantages and disadvantages of a potential non-recognition of the FREP's error detection on Aumann, the Management Board therefore accepts the FREP's decision.

In detail, the FREP detected the following errors:

1. "In the consolidated income statement for the financial year 2017 of Aumann AG, Beelen, the pre-tax profit is approximately €13.0 million too high, as costs in connection with the capital increase during the course of the company's IPO in March 2017 were not disclosed as expenses, but instead were deducted from shareholders' equity as transaction costs (IAS 39.9). Approximately €12.5 million of the costs are mainly associated to management compensation, which did not fulfil the requirements of IAS 32.35 and IAS 32.37 for recognition directly in the equity position. Further costs of approximately €0.5 million were attributable to the exchange listing of already issued shares (IAS 32.35 and IAS 32.38)."
2. "In the combined management and group management report of Aumann AG, Beelen, for the fiscal year 2017, the concluding statement of the dependency report prepared by the Management Board was not part of the combined management and group management report. This is not in accordance with § Article 312(3), third sentence of the German Stock Corporation Act."

Due to the recognition of the FREP's error detection, the Management Board decided to amend the consolidated financial statements as of 31 December 2017 as well as the combined management and group management report for fiscal year 2017.

## **About Aumann AG**

Aumann is a world-leading manufacturer of innovative speciality machinery and automated production lines with a focus on e-mobility. The company combines unique winding technology for the highly efficient production of electric motors with decades of automation experience, particularly in the automotive industry. Leading companies around the world rely on Aumann solutions for the series production of purely electric and hybrid vehicle drives, and on solutions for production automation.

Further information is available on the Internet via [www.aumann.com](http://www.aumann.com).

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