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## **Aumann decides to adjust capacity due to weak demand in the automotive industry**

Beelen, 15 December 2020

With the agreement of the Supervisory Board, the Executive Board of Aumann AG (“Aumann“, ISIN: DE000A2DAM03) today has decided on further measures to optimize the company’s cost structure and production depth as well as to adjust capacities to the significantly weaker demand in the automotive industry. For Aumann’s German production sites in Beelen, Espelkamp and Limbach-Oberfrohna the decision was made to reduce the overall headcount by around 200. All three sites are affected to a similar extent. For Beelen and Espelkamp, negotiations with the workers’ council will be started in due course. In addition to the personnel measures already undertaken in the current financial year, including the closure of the Hennigsdorf site, this results in a reduction to around 750 employees during the course of the 2021 financial year. Through these extended measures, Aumann sees itself flexibly positioned for the current market environment as well as for a recovery in demand.

Provisions of presumably €8.5 million will have to be formed in connection with the reduction in headcount, which will burden the 2020 financial year results. Adjusted for this year’s one-off charges, which are especially related to the closure of the Hennigsdorf site and the further steps that were decided today, management continues to expect a slightly positive EBITDA margin for the current financial year.

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