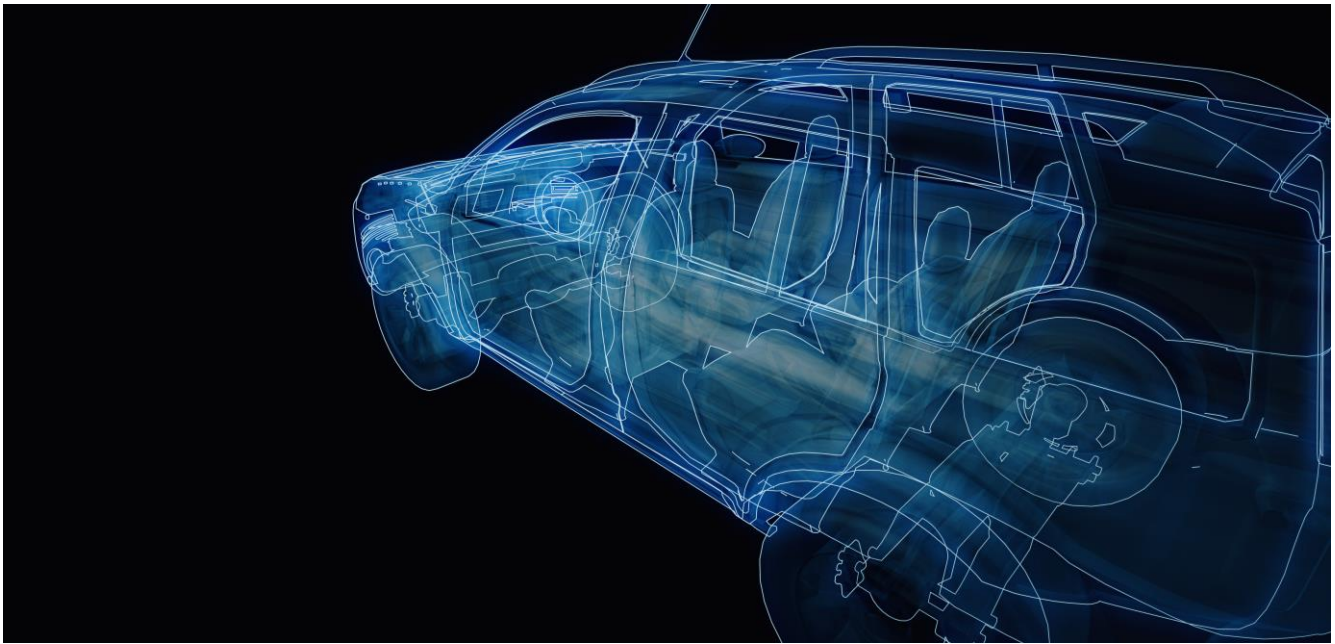


## PRESS RELEASE

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Very positive interim conclusion after two and a half weeks in provisional insolvency proceedings: No redundancies planned



**Kronach-Neuses.** It is now just over two weeks since Dr. Schneider filed an insolvency petition for the German companies of the group with the Coburg District Court on 7 September 2022. The provisional insolvency administrator, lawyer Joachim Exner from the law firm Dr. Beck und Partner, now draws a very positive interim conclusion from the provisional insolvency proceedings.

Exner informs about the following key points:

- **Wages and salaries** were paid in full and as planned.
- **No dismissals of employees** are planned on the part of the insolvency administration.
- Current **business operations have been stabilised**; all obligations with regard to customers and suppliers will continue to be met.
- **ALL customers support** the Dr. Schneider Unternehmensgruppe worldwide and **provide sufficient liquid funds** for the continuation of ongoing business operations.
- The main **customers have confirmed that they will continue to plan** with the entire Dr. Schneider Unternehmensgruppe in the future and **need the company as a firm partner at their side**.
- The **investor process will be driven forward** in the coming weeks, and with the involvement of a strategic investor, Dr. Schneider's future will be bright. Concrete details can only be announced after a contract has been signed in order to protect the interests of the parties involved during the complex process.

Of course, the commitment of the entire workforce in all plants is essential for a positive future, and Exner has seen them highly motivated in the last two weeks despite the initially negative insolvency news.

The provisional insolvency administrator explains: "This is all very good news for the entire Dr. Schneider Unternehmensgruppe, we are on the very best path. We are very happy to have received so much support from our customers, so that the innovative strength of the company can be maintained. We are looking to a positive future for all of the group's locations - our customers have clearly signalled to us that they do not want to imagine an automotive supplier world without Dr. Schneider. There could not have been a better future perspective for us at this point in time".

### **Dr. Schneider Unternehmensgruppe | Short Portrait**

The Dr. Schneider Unternehmensgruppe is headquartered in the Upper Franconia region of Bavaria in the town of Kronach-Neuses. The Group has made itself a name as a specialist for first class products for automotive interiors – from innovative ventilation systems and sophisticated decorative trim panels to highly integrated trim and add-on parts, intelligent storage systems and centre consoles, as well as mechatronic and electronic components. As a flexible system coordinator and strategic business partner for our customers, Dr. Schneider is working on intelligent solutions for tomorrow's mobile world today. We produce at eight locations in Germany, China, Poland, Spain and in the USA as well as maintaining numerous distribution offices worldwide. More than 4,000 employees work for us around the globe using smart technology for a premium driving experience with a "Focus on Excellence". As a full-service supplier, our expertise and services include the latest techniques in tool design and construction to highly modern injection molding technology and advanced industrial coating technology all the way to cutting-edge assembly technology. Our customers include such prominent brands such as BMW, Daimler, Fiat Chrysler Automobiles, Ford, Jaguar/Land Rover, PSA, Renault, Toyota, Volvo as well as the the VW Group. Chairman of the Board Thomas Stadelmann and the Managing Directors Malte Mornhart and Stefan Knoll serve at the helm of this internationally successful family owned company, which was founded in 1927 by Franz Schneider Senior.

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