

Winterthur, March 25, 2021

Annual General Meeting: waiver of dividend – expansion of Board of Directors

The shareholders of Autoneum Holding Ltd approved all proposals of the Board of Directors at today's Annual General Meeting and agreed to forgo dividend payments. Liane Hirner and Oliver Streuli were newly elected to the Board of Directors.

Based on Art. 27 of the Covid-19 Ordinance 3, the Board of Directors of Autoneum Holding Ltd decided to hold the 2021 Annual General Meeting without physical attendance by the shareholders. For this reason, the Company had asked them in advance to exercise their rights exclusively via the Independent Proxy. He represented 63.5% of a total of 4 672 363 shares.

The shareholders approved the Annual Report, the Annual Financial Statements and the Consolidated Financial Statements 2020. In view of the net loss in the 2020 financial year, the Board of Directors proposed forgoing dividend payments, which was approved by a large majority of the shareholders. Hans-Peter Schwald, Chairman of the Board of Directors, said: "2020 was extremely challenging for the entire automobile industry and also for Autoneum. The pandemic-related drop in revenue has impacted profitability. Despite the net loss, Autoneum reached important financial improvements in 2020. We expect to return to profitability in 2021 and our aim to distribute at least 30% of the net profit attributable to Autoneum shareholders as dividends remains unchanged. The Board of Directors, the Group Executive Board and the Company as a whole are committed fully to ensuring that Autoneum continues to make significant operational and financial improvements."

Chairman Hans-Peter Schwald and the other members of the Board of Directors, Rainer Schmückle, Norbert Indlekofer, Michael Pieper, This E. Schneider and Ferdinand Stutz were confirmed in office. Newly elected to the Board of Directors were Liane Hirner and Oliver Streuli.

With Liane Hirner and Oliver Streuli and the resignation of Peter Spuhler, who did not stand for re-election in order to be able to focus on managing Stadler Rail, the Board of Directors of Autoneum Holding Ltd has expanded from seven to eight members. Hans-Peter Schwald explained: "The expertise of Liane Hirner and Oliver Streuli in the areas of finance and corporate management is of great value to Autoneum. As the Board of Directors, we look forward to this enhancement to the Board and to working with both of them."

Peter Spuhler has been an important driving force since the Company became independent, he played a major role in shaping Autoneum thanks to his entrepreneurial expertise and showed great commitment to the Company. The Board of Directors thanks him sincerely and wishes him continued success.

This E. Schneider, Hans-Peter Schwald and Ferdinand Stutz were re-elected to the Compensation Committee. Oliver Streuli was elected as a new member of this committee. In addition, the shareholders of Autoneum Holding Ltd granted discharge to all members of the Board of Directors and the Group Executive Board with a large majority.

The consultative vote on the 2020 remuneration report was approved by 83.4%. Due to the severe impact of the coronavirus pandemic on the Group's business development, the members of the Board of Directors renounced half of their compensation for the 2020 financial year and, in order to align their remuneration with shareholder interests, decided to receive it entirely in Autoneum shares. In addition, a waiver of salary amounting to 10% of the basic salary for a period of three months was agreed upon with the senior management as part of a reduction of personnel costs.

The proposals for the remuneration of the Board of Directors and the Group Executive Board for the 2022 financial year as well as the other proposals were also approved by a large majority.

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About Autoneum

Autoneum is globally leading in acoustic and thermal management for vehicles. The Company develops and produces multifunctional, lightweight components and systems for interior floor and engine bay as well as the underbody. Customers include almost all automobile manufacturers in Europe, North & South America, Asia and Africa. Autoneum operates 53 production facilities and employs around 12 800 people in 24 countries. The Company with its headquarters in Winterthur, Switzerland, is listed on the SIX Swiss Exchange (ticker symbol AUTN).

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