

hGears AG Group: Annual General Meeting approves all agenda items

HIGHLIGHTS OF THE ANUAL GENERAL MEETING 2022

- hGears successfully held its first Annual General Meeting following its IPO
- 75.6 % of the share capital were represented at the meeting
- All proposed resolutions approved
- CEO Pierluca Sartorello looks back on financial year that was successful amid challenging conditions

Schramberg, 23 June 2022 – At the Annual General Meeting in Frankfurt am Main on 22 June 2022, the shareholders of hGears AG approved all items on the agenda. The event was held in a virtual format given the heightened levels of uncertainty as to whether and how an in-person event could be held against the backdrop of the COVID-19 pandemic. 75.6 % of the share capital were represented at the Annual General Meeting. This figure also includes postal votes. The proposals for resolutions put to the vote were adopted by the shareholders. Furthermore, the Annual General Meeting approved the actions of the Management Board and the Supervisory Board with 99,993 % and 95,557 % of the votes respectively and approved the compensation report.

In fiscal 2021, hGears successfully navigated the corona pandemic, an IPO and a refinancing, while the war in Ukraine and record levels of inflation represent new hurdles in 2022. Despite these challenges, the company has managed to grow revenues across the different business areas e-Mobility, e-Tools and Conventional. The good commercial performance continued into 2022 and based on the expanding customer base and solid order book, the management is reconfirming the full-year 2022 guidance with confidence (high single-digit revenue growth, adjusted EBITDA at the previous year's level), while reiterating the mid-term target of EUR 250 million for Group revenue, EUR 150 million of which are accounted for by e-Mobility.

For a detailed summary of the individual voting results and a transcript of CEO Pierluca Sartorello's speech, please refer to the heading "Annual General Meeting" in the Investor Relations section on our website (www.hgears.com).

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About hGears

hGears is a global manufacturer of mission-critical high-precision gears and components with a focus on products for e-mobility applications. The Company's strategic focus is on the e-Mobility business area, where products include gears, shafts, and other mission-critical components to be used in electrical drive applications for e-bikes and electric and hybrid vehicles. In the e-bikes segment, hGears is the European market leader in the supply of high-precision gears and components, and its parts are contained in approximately two and a half million of the total five million e-bikes sold in Europe in 2021. This puts the Company in a good position to capitalize on the dynamically growing end-markets for e-bikes and electric and hybrid vehicles. hGears has three distinct business areas for which it develops and manufactures high-precision components: e-Mobility, e-Tools, and Conventional (i.e. premium and luxury cars, motorcycles and industrial applications).

hGears combines over 60 years of experience in advanced machined steel metal processing and state-of-the-art powder metal production. It is one of the few companies offering customers both processes worldwide. hGears works together with its customers in a "co-development" role to design components and find technologically optimal solutions to satisfy the customer's specifications. hGears' blue-chip customer base includes a number of major suppliers as well as original equipment manufacturers. The Company benefits from longstanding, stable and sustainable relationships with its customers and has worked with many key customers for over 15 years.

hGears is headquartered in Schramberg, Germany, and operates globally with production facilities in Schramberg, Germany, Padua, Italy, and Suzhou, China. Find us on the web: www.hgears.com