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**THE WORLD'S
FAVOURITE
INDIAN**

13 May 2026

To, Corporate Relations Department BSE Limited 1 st Floor, New Trading Ring Rotunda Building, P J Tower Dalal Street Mumbai 400 001	To, Corporate Listing Department National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor Plot No.C-1, G Block Bandra-Kurla Complex Bandra (East), Mumbai 400 051
BSE Code: 532977	NSE Code: BAJAJ-AUTO

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), please find enclosed herewith the ad hoc announcement and press release issued by Bajaj Mobility AG (“BMAG”) formerly *PIERER Mobility AG*, Austria, a step-down subsidiary of Bajaj Auto Limited (“the Company”) titled **Quarterly Report: 1st Quarter 2026**. The shares of BMAG are listed on the SIX Swiss Exchange and Vienna Stock Exchange.

The said information was received by the Company on 13 May 2026 at around 10:10 AM (IST).

In terms of Regulation 30(8) of the Listing Regulations, this intimation will also be made available on the Company’s website at <https://www.bajajauto.com/investors/disclosures/>

This is for your kind information and records.

Yours faithfully,

For Bajaj Auto Limited

Rajiv Gandhi
Company Secretary & Compliance Officer
ACS 11263

Encl.: As above



**Ad hoc notification pursuant to Article 17 Regulation (EU) No 596/2014 (MAR)
Ad hoc announcements pursuant to Art. 53 LR**

Mattighofen, May 13, 2026

Bajaj Mobility AG (formerly PIERER Mobility AG):

Quarterly Report: 1st Quarter 2026

- Significant revenue growth: EUR 331.3 mn (+70.2% vs. Q1/25)
- Motorcycle units¹: increased by +125.1% to 40,332 units
- Motorcycle revenue rose by even +151.6% to EUR 272.4 mn
- Positive EBITDA: EUR 5,5 mn (EUR -55,8 mn vs. Q1/25)
- EBIT improved by EUR 65.5 mn (+71.5% vs. Q1/25)
- Equity: EUR 350.7 mn | Equity ratio: 22.2%
- Successful refinancing of KTM AG: EUR 550 mn
- Worldwide inventories have been further reduced

In the first quarter of 2026, Bajaj Mobility AG (formerly PIERER Mobility AG) achieved a significant improvement in operating performance compared to the same quarter of the previous year. Consolidated revenue rose by 70.2% to EUR 331.3 mn.

A total of 40,332 motorcycles (+125.1% compared with Q1/25) were sold. Motorcycle revenue increased by +151.6% compared with the first quarter of 2025. EBITDA turned positive at EUR 5.5 mn (Q1/25: EUR -55.8 mn), EBIT improved to EUR -26.1 mn (+71.5%), and net income for the period was EUR -35.1 mn (+67.5%).

Equity amounted to EUR 350.7 mn in Q1/26 (December 31, 2025: EUR 385.2 mn). The equity ratio equals 22.2% (December 31, 2025: 24.3%).

KTM AG successfully completed a EUR 550 mn refinancing in February 2026 with an international banking consortium, which enabled the full repayment of the restructuring loan from Bajaj Auto International Holdings B.V. and significantly strengthens the Group's financial base.

¹ KTM, Husqvarna and GASGAS motorcycles



As part of the restructuring, additional measures to improve efficiency were implemented, including a workforce reduction of 500 employees, which is expected to be completed by Q3/26.

For 2026, the focus will be on continuing the restructuring and improving profitability. The full Q1/26 quarterly report is available on the company's website under the following link via the subheading "Financial reports":

<https://www.bajajmobility.com/en/investor-relations/publications>

About Bajaj Mobility AG (formerly PIERER Mobility AG)

Bajaj Mobility AG (formerly PIERER Mobility AG) is a global leader in premium motorcycles and the listed subsidiary of Bajaj Auto Limited, the world's most valuable two- and three-wheeler company. As the holding company of KTM AG, Bajaj Mobility AG brings together some of the most iconic and performance-driven brands in the global motorcycle industry – KTM, Husqvarna Motorcycles and GASGAS. Headquartered in Austria, the company represents a pinnacle of European engineering excellence across high-performance racing motorcycles, street and offroad bikes, and travel-oriented models, complemented by premium WP components. With an established presence across these segments and a trusted rider base in more than 70 countries, Bajaj Mobility AG is recognized for its innovative engineering and strong product portfolio. Through its parent Bajaj Auto Limited, the group benefits from extensive technological expertise and a worldwide distribution network, enabling decisive execution and long-term value creation. Together, the group continues to set benchmarks in performance, quality, and global reach across the international motorcycle industry.

For further information

Investor Relations

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Website: <https://www.bajajmobility.com>

ISIN: AT0000KTMIO2; Schweizer Valorennummer (Schweiz): 41860974; Ticker-Symbol: BMAG; Bloomberg: BMAG SW, BMAG AV; Reuters: BMAG.S, BMAG.VI



Corporate News

Quarterly Report Bajaj Mobility AG: 1st Quarter 2026

- **Significant revenue growth to EUR 331.3 mn**
- **Motorcycle sales more than doubled**
- **Successful start into the motorsport season**

Mattighofen, 13. May 2026

Bajaj Mobility AG (formerly PIERER Mobility AG) made a successful start to the 2026 financial year. The first quarter showed a significant operational improvement compared to the same quarter of the previous year: sales of motorcycles of the KTM, Husqvarna and GASGAS brands increased strongly, the restructuring measures were effective and therefore had a positive impact on the most important key figures.

Highlights Q1 2026:

- Significant revenue growth: EUR 331.3 mn (+70.2% vs. Q1/25)
- Motorcycle units¹: increased by +125.1% to 40,332 units
- Motorcycle revenue rose by even +151.6% to EUR 272.4 mn
- Positive EBITDA: EUR 5,5 mn (EUR -55,8 mn vs. Q1/25)
- EBIT improved by EUR 65.5 mn (+71.5% vs. Q1/25)
- Equity: EUR 350.7 mn | Equity ratio: 22.2%
- Successful refinancing of KTM AG: EUR 550 mn
- Worldwide inventories have been further reduced

Strong demand and improved earnings situation confirm the restructuring program

The sales trend in the first quarter of 2026 showed the strong demand for motorcycles of KTM, Husqvarna and GASGAS. Overall, motorcycle unit sales rose from 17,915 to 40,332 motorcycles (+125.1% vs. Q1/25). Motorcycle revenue more than doubled compared to the first quarter of 2025 from EUR 108.3 mn to EUR 272.4 mn (+151.6% vs. Q1/25).

At the same time, the full focus on the restructuring program remained. The concentration on the motorcycle business and the reduction of organizational complexity have led to a sustainable cost reduction. Global inventories were further reduced. Group revenue increased by +70.2% to EUR 331.3 mn. Revenue for the first quarter of 2026 also includes EUR 1.0 mn (vs. Q1/25: EUR 26.8 mn) from the sale of remaining stocks in the bicycle segment.

¹ KTM, Husqvarna and GASGAS motorcycles



In addition to the positive sales development, the consistent restructuring measures had a significant impact on the result of operating activities. Compared to the previous year, EBIT improved by EUR 65.5 mn from EUR -91.6 mn to EUR -26.1 mn (+71.5%). EBITDA is positive at EUR 5.5 mn (vs. Q1/25: EUR -55.8 mn). The equity value was at EUR 350.7 mn as of March 31, 2026. The equity ratio equals 22.2%.

Refinancing successfully completed – financial basis strengthened

A key milestone of the first quarter of 2026: KTM AG successfully completed the refinancing of EUR 550 mn in February 2026. The unsecured loan with a maturity of five years and very favorable terms was provided by an international banking consortium consisting of J.P. Morgan SE, HSBC, DBS Bank Limited and MUFG Bank Ltd. The transaction enabled the full repayment of Bajaj Auto International Holdings B.V.'s restructuring loan of around EUR 473 mn (incl. payment-in-kind) and significantly strengthens the Group's financial basis and flexibility.

CFO Petra Preining: "The significant increase in motorcycle sales and the positive EBITDA prove that our operational realignment is taking effect. At the same time, we have sustainably strengthened our financial stability with the refinancing and created the basis for profitable growth."

Organisational structure streamlined – KTM AG Management reinforced

In the course of the restructuring, further measures were taken to streamline structures to sustainably strengthen our competitiveness. In the first quarter of 2026 a staff reduction of 500 employees was initiated, mainly affecting the white-collar sector and middle management. This is expected to be completed by Q3 2026. The measures were developed in close cooperation with the works council and the social partners to ensure a socially responsible implementation.

At the same time, KTM AG is strengthening its management: On April 1, 2026, Stephan Reiff took over the position as Chief Commercial Officer and is responsible for marketing and sales activities with the aim of improving the company's commercial performance. Starting with May 4, 2026, Klaus Allisat took over the position of Vice President Sales Europe, Johann von Balluseck that of Vice President Sales Rest of World. With these appointments, the company is sending a clear signal for consistent further development in its international core markets.

Start of the 2026 motorsport season underlines global competitive strength

The success in motorsport continued in 2026 and underlines the Group's technological leadership position:

- **Luciano Benavides** won the 2026 Dakar Rally with Red Bull KTM Factory Racing – KTM's 21st Dakar title



- **Billy Bolt** crowned SuperEnduro World Champion for Husqvarna Factory Racing for sixth consecutive year
- **Lucas Coenen** leads the MXGP World Championship
- **Simon Längenfelder and Sacha Coenen** are in the double lead of the MX2 championship

Outlook for 2026:

For the 2026 financial year, the focus is on continuing the restructuring program and to increase profitability. The efficiency program will continue with full focus on streamlining the product and project portfolio.

CEO Gottfried Neumeister:

"The first quarter of 2026 marks a noticeable turning point for our company. The positive response to our new models combined with implemented restructuring measures shows that we have set the right priorities. Now it is important to use this momentum, further increase our efficiency and secure sustainable profitability."

About Bajaj Mobility AG (formerly PIERER Mobility AG)

Bajaj Mobility AG (formerly PIERER Mobility AG) is one of the world's leading suppliers of premium motorcycles- and is part of a global mobility group as a listed subsidiary of Bajaj Auto Ltd., the world's most valuable two- and three-wheeler-company. As the holding company of KTM AG, it unites the renowned performance-brands KTM, Husqvarna Motorcycles and GASGAS and, with its Austrian headquarters, stands for European engineering at the highest level – from racing machines to road- and off-road-models to travel-oriented bikes, supplemented by high-quality WP-components. A strong market presence in over 70 countries and a loyal community position the Group as an innovation leader with a diversified product portfolio, while through Bajaj Auto Ltd. it also benefits from extensive technological expertise and a global distribution network that enables sustainable implementation and long-term value creation.

For more information

Investor Relations

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