

FRIWO with focus on sustainable improvement of balance sheet quality

- Equity ratio significantly increased to 11.9 percent at the end of the year 2021
- Further strengthening of balance sheet quality via an equity participation of the Indian joint venture partner UNO MINDA expected in the second quarter of 2022
- Additional talks with the house banks lead to the postponement of the annual financial statements for 2021 by one week to March 31, 2022

Ostbevern, March 22, 2022 – In the course of the successful strategic reorientation of the group towards the core business area of e-mobility, FRIWO is also focusing on sustainably improving the quality of its balance sheet as well as the financing options for the planned profitable growth in the coming years. In this context, the Westphalian group has already noticeably increased the equity ratio from 7.7 percent to 11.9 percent via the conversion of a shareholder loan into equity. Due to the e-mobility joint venture in India and the associated equity participation of UNO MINDA in FRIWO AG the financial situation will again improve noticeably from the second quarter onwards, which will open up additional growth options for the company. This financing step takes place after the necessary clearance has been granted by the responsible Indian financial authorities.

The equity ratio should rise significantly to more than 25 percent as a result. In the course of the company's financial realignment, FRIWO has also held numerous discussions with its principal banks in the recent past, which have signaled their support for the further development of the group. In order for this to be adequately reflected in the company's financial statements, FRIWO is postponing the publication of the annual report by one week from 24 March 2022 to 31 March 2022.

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About FRIWO:

The listed FRIWO AG (General Standard, Frankfurt) with its headquarter in Ostbevern/Westphalia is an international manufacturer of technically leading power supply units and drive solutions. FRIWO provides a whole host of applications with tailored systems from a single source. FRIWO, founded in 1971, develops plug-in power supplies and is one of the largest manufacturers of them. As an international systems supplier, FRIWO develops and produces digitally controllable power supply units and drive solutions from a single source. The product portfolio includes smart components for electric drives as well as premium technological chargers, battery packs, power packs, and LED drivers. Furthermore, all components of a modern electric drive are also available: from the display, motor control unit and drive unit to the control software. With modern development centers, manufacturing facilities and sales locations in Europe, Asia and the US, FRIWO is present in all of the world's key markets. Main shareholder of FRIWO AG is a subsidiary of VTC GmbH, Munich. For further information, please visit our website at <https://www.friwo.com/en/>