

## Endor AG with broad approval at the Annual General Meeting 2023

- All agenda items adopted with large majority
- Retained earnings to remain in the company to finance further growth
- Presentation of the new members of the Management Board and election of a new member to the Supervisory Board

**Landshut, 26 October 2023** – At yesterday's Annual General Meeting in Landshut, the Management Board and Supervisory Board of Endor AG answered shareholders' questions about the company's business development in 2022 and the current fiscal year. In the subsequent vote, Endor once again received strong approval from the shareholders. All items on the agenda were approved by a large majority.

In addition to approving the actions of the Management Board and Supervisory Board, the auditing and tax consulting firm Ebner Stolz GmbH & Co. KG was elected as auditor for the fiscal year 2023. A resolution was also passed on the appropriation of net income. The Management Board and Supervisory Board had proposed not to distribute a dividend and to carry forward the balance sheet profit of the AG in the full amount of EUR 6.7 million to support the further company's growth.

The shareholders also approved the election of a new Supervisory Board. Oliver F. Gosemann was newly appointed to the Supervisory Board after the term of office of Supervisory Board member Andreas Potthoff expired at the end of this year's Annual General Meeting. The change in the remuneration of the Supervisory Board was also confirmed by the shareholders. In addition, new authorized capital was created, as was the authorization to acquire treasury shares and the authorization to grant subscription rights to members of the Management Board and employees (Stock Option Program 2023), as well as the creation of Conditional Capital 2023.

"We are pleased about the constructive exchange with our shareholders and their approval of our strategy. – especially in light of the fact that we have recently been under high cost pressure due to investments in future company growth, the ongoing restructuring of our processes, as well as the uncertainties of the past year due to supply bottlenecks in the chip market," Thomas Jackermeier, CEO of Endor AG. "In the third quarter of 2023 our revenues were at EUR 23.4 million and in terms of new customers it was the most successful third quarter we have ever had. The task now is to continue on this course without losing sight of the costs."

Due to production delays caused by a later than planned licensing of several products as well as higher transportation costs to achieve product availability, the further outlook for the fourth quarter 2023 is updated. Although revenues in the third quarter were very positive at EUR 23.4 million (previous year: EUR 20.1 million) excluding special effects and with a

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**Management Board**  
Thomas Jackermeier (chairman)  
András Semsey  
Daniel Meyberg  
Belma Nadarevic

**Head of Supervisory Board**  
Andreas Potthoff

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significantly higher number of new customers, the license-related delays will lead to a later availability of goods in the important fourth quarter of 2023. The forecast for the current fiscal year had to be adjusted slightly. Accordingly, the Management Board expects consolidated revenues in the range of EUR 105 million to EUR 115 million (previously EUR 105 million to EUR 125 million) and an EBITDA margin in the mid single-digit range (previously: in the lower double-digit range).

## **About Endor AG [www.endor.ag](http://www.endor.ag)**

Endor AG develops and markets high-quality input devices such as high-end steering wheels and pedals for racing simulations on game consoles and PCs as well as driving school simulators. As a “brain factory”, the company’s focus is on the creative sector. Endor carries out product development and prototype construction under its own direction and together with specialized technology partners, primarily in Germany (“German engineering”). The products are mainly produced in Asia.

Endor sells its products under the FANATEC brand via e-commerce primarily to end customers in Europe, the USA, Canada, Australia and Japan. Endor also sells driving school simulators in cooperation with Vogel Verlag. Endor AG, based in Landshut, was founded in 1997 and currently employs 190 people. In 2022, the company generated a consolidated turnover of EUR 119.2 million.

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Thomas Jackermeier (chairman)  
András Semsey  
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#### **Head of Supervisory Board**

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