



Endor AG makes progress in reorganizing the company in terms of management and financing

- **Lending banks renew standstill agreement**
- **Appointment of Andres Ruff as Chief Executive Officer and Chief Restructuring Officer extended**
- **Strategic investor provides further liquidity**

Landshut, June 29, 2024 – Endor AG, a leading provider of simracing hardware and gaming technology, has made further progress in the reorganisation of the company. Particularly noteworthy is the extension of the standstill agreements with the lending banks regarding the existing loans for the duration of the StaRUG proceedings. This gives Endor the necessary room for manoeuvre to effectively implement the ongoing restructuring measures.

In a further step, the Supervisory Board unanimously extended the term of office of CEO and Chief Restructuring Officer (CRO) Andres Ruff, which was originally set to expire at the end of June, until 30 September 2024.

The extension of the term of office demonstrates the confidence of the Supervisory Board and the other stakeholders in the restructuring programme. "I am confident that, together with our partners, we will secure the continuation of Endor AG at the Landshut site and put the company back on a sustainable path with structurally healthy growth," says Andres Ruff.

Furthermore, the strategic investor CORSAIR® (Nasdaq: CRSR) provided Endor with additional liquidity totalling four million euros on Friday. The cash injection underlines the investor's strong commitment to Endor's future. As previously announced, it is intended that CORSAIR will fully acquire Endor AG through a StaRUG process and provide sufficient financial resources to stabilise the company without external debt. On the basis of the term sheet agreed with CORSAIR, the company is continuing to pursue the restructuring with CORSAIR.

This progress not only ensures personnel continuity and stability for Endor AG. They also provide financial leeway to effectively implement the ongoing restructuring measures and will make a decisive contribution to securing the company's operational stability and driving forward the reorganisation measures.

Matthias Kosch, CFO of Endor AG, adds: "The renewal of the standstill agreement by the lending banks and the transfer of the next instalment from CORSAIR are strong signs of confidence and support for the restructuring course we have embarked on. They secure liquidity and enable the further realisation of the restructuring of Endor group."

Management Board
Andres Ruff
Matthias Kosch
Daniel Meyberg
Belma Nadarevic

Head of Supervisory Board
Siegfried Stieger

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About 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 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”). Endor sells its products under the FANATEC brand via e-commerce primarily to end customers in Europe, the USA, Canada, Australia and Japan.

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