



GRAMMER

GRAMMER GROUP

European Investor Roadshows

September 2011

- 1. GRAMMER GROUP – CORPORATE PROFILE & HIGHLIGHTS Q2 2011**
- 2. MOVING FORWARD – STRATEGIC HIGHLIGHTS**
- 3. OUTLOOK 2011**

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2. MOVING FORWARD – STRATEGIC HIGHLIGHTS
3. OUTLOOK 2011

Trendsetter in offroad-seating and automotive interior components

AUTOMOTIVE

Development, production
and distribution of
premium interior components

Headrests

Armrests

Center Consoles

SEATING SYSTEMS

Suspended seats for
offroad commercial vehicles
trucks, buses and railway

Offroad

Truck / Bus

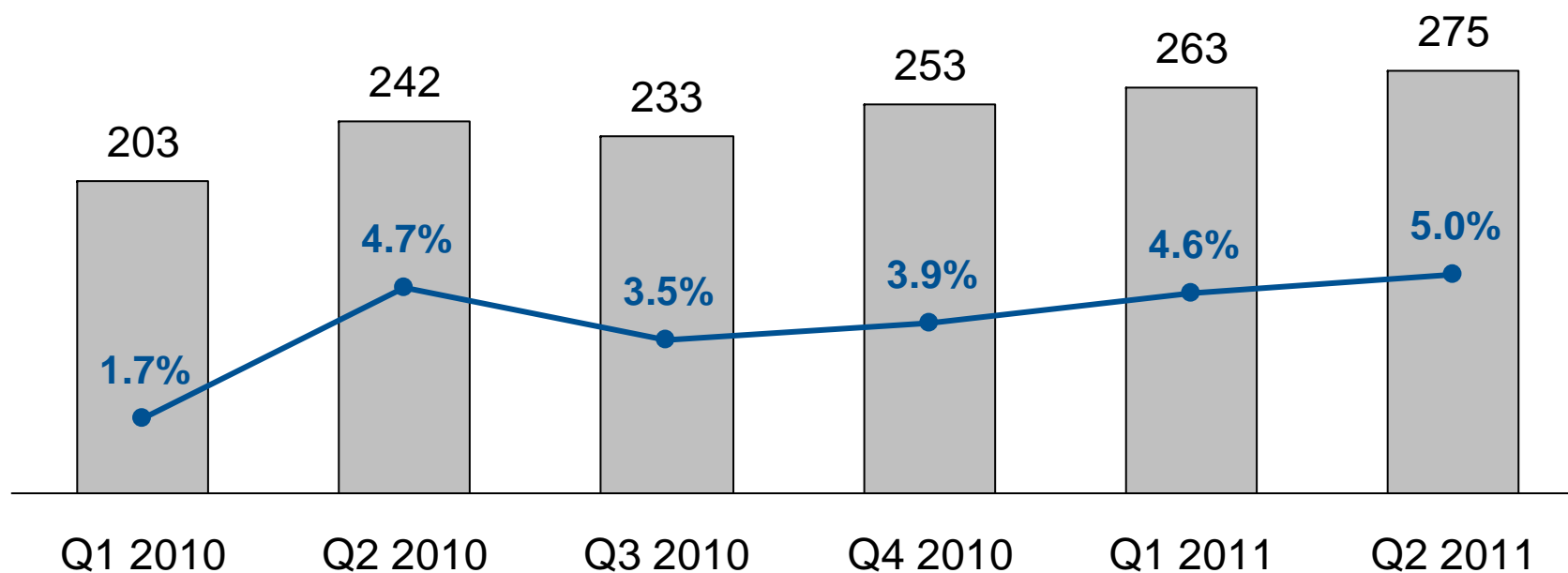
Railway

Group Revenues +21% and strong result in both divisions

<i>in EUR million</i>	H1 2011	H2 2010	Change
Group revenues	537.5	444.5	+21%
Automotive Revenues	341.0	295.9	+15%
Seating Systems Revenues	210.4	159.6	+32%
EBITDA	39.0	27.8	+40%
EBIT	25.8	14.9	+73%
Net Income	9.6	7.9	+22%
Equity	197.7	166.3	+19%
Equity-Ratio (in%)	33%	29%	+4%-p.
Net Financial Debt	96.9	115.8	-16%
Gearing (in %)	49%	70%	-21%-p.

Stable positive trend in revenues and earnings

Revenues and EBIT-Margin 2010 / 2011 by quarter
[in € million]



Positive revenue and profit development in both divisions

Division Automotive

Key Figures January to June 2011:

Revenue:	341.0 € million
% of Group revenues:	62 %
EBITDA:	22.3 € million
EBITDA margin:	6.5 %
EBIT:	14.9 € million
EBIT margin:	4.4 %
Employees (June 30):	5,115

Division Seating Systems

Key Figures January to June 2011:

Revenue:	210.4 € million
% of Group revenues:	38 %
EBITDA:	21.8 € million
EBITDA margin:	10.4 %
EBIT:	16.4 € million
EBIT margin:	7.8 %
Employees (June 30):	3,075

Trendsetter in innovation, design, quality and ergonomics

Division Automotive

- Leading supplier of premium interior components with focus on middle, upper and premium segment
- Technology leader in high-end head rests with patented functions
- Strategic development position with German premium car manufactures
- Global R&D – network in Europe, Asia and USA

Division Seating Systems

- Market leader and trendsetter in all core markets
- Strong brand image known for innovation, design, quality and ergonomics
- Global player in suspended driver and passenger seating
- Complete and broad product portfolio for all applications

Focus on premium interior components in the mid-size and upper segments



SEATING SYSTEMS – PRODUCTS (EXAMPLES)



Complete and broad product portfolio for all applications



Agricultural & Forestry



Material Handling (Fork Lift)



Construction Machinery



Truck



Railway

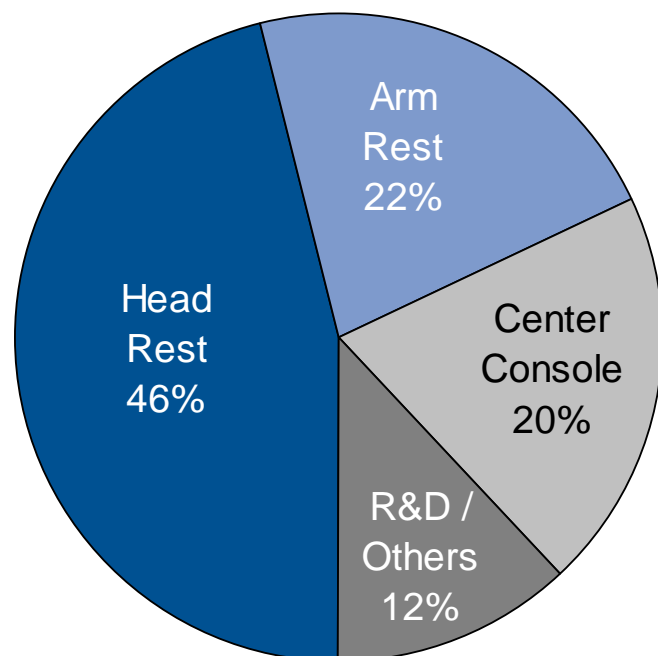


Power Boats

Broad product mix in both divisions

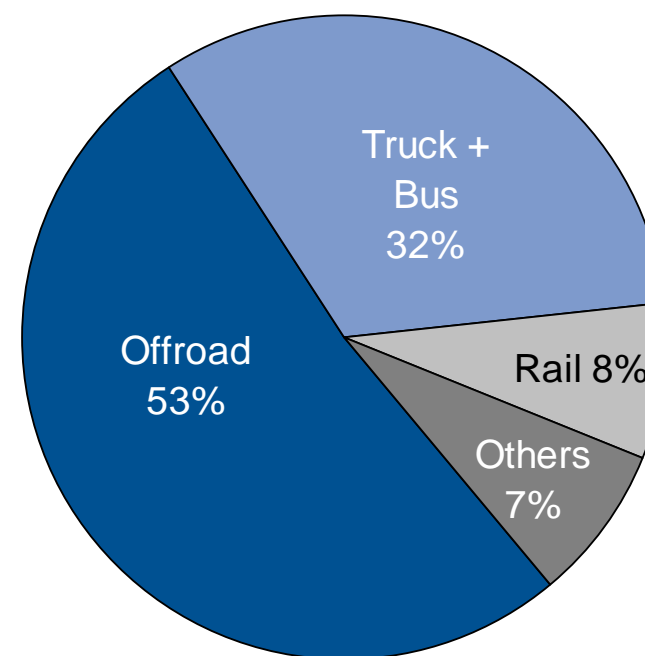
Division Automotive

Revenue by product segment [in %]



Division Seating Systems

Revenue by product segment [in %]



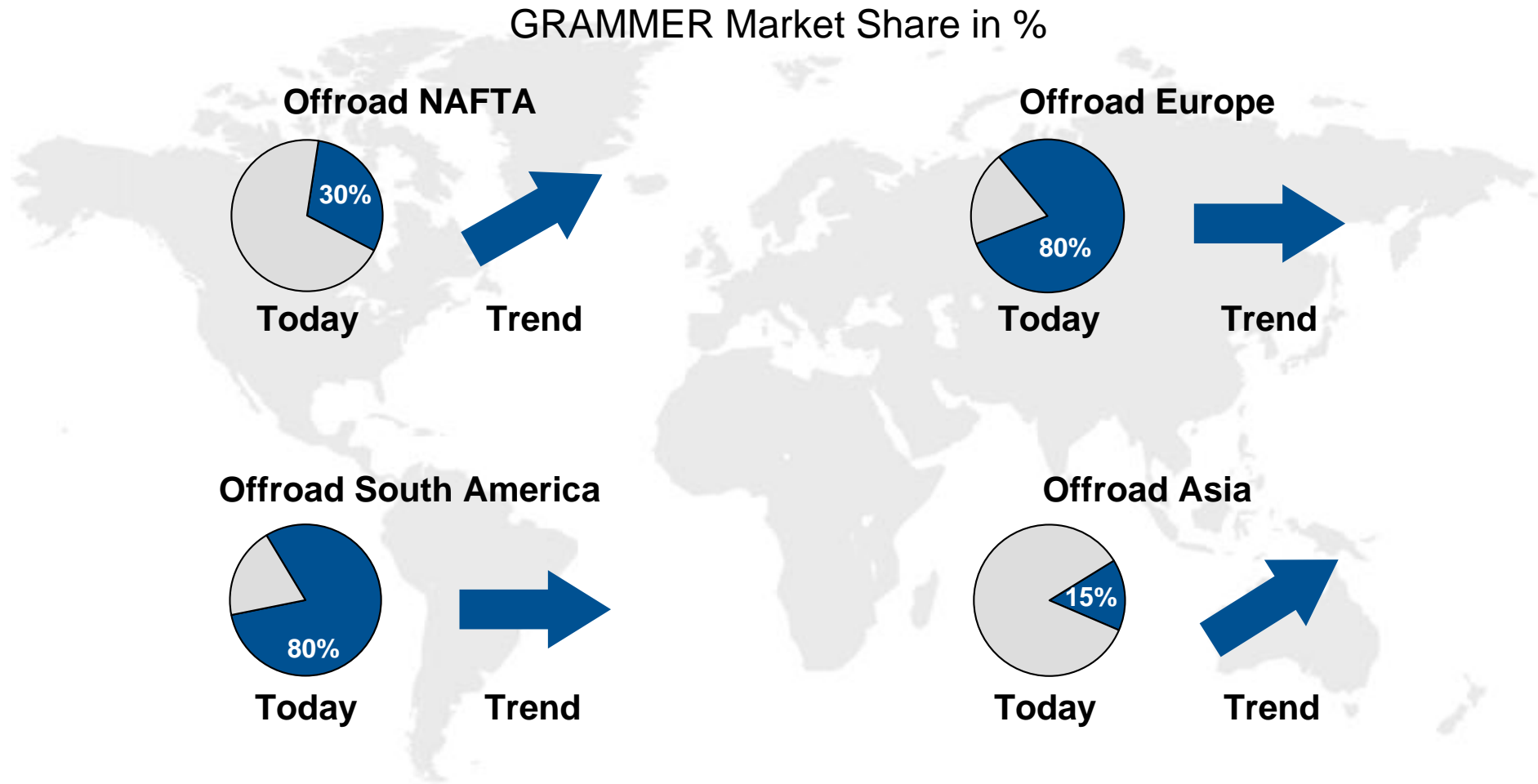
AGENDA



1. GRAMMER GROUP – CORPORATE PROFILE & HIGHLIGHTS Q1 2011
- 2. MOVING FORWARD – STRATEGIC HIGHLIGHTS**
3. OUTLOOK 2011

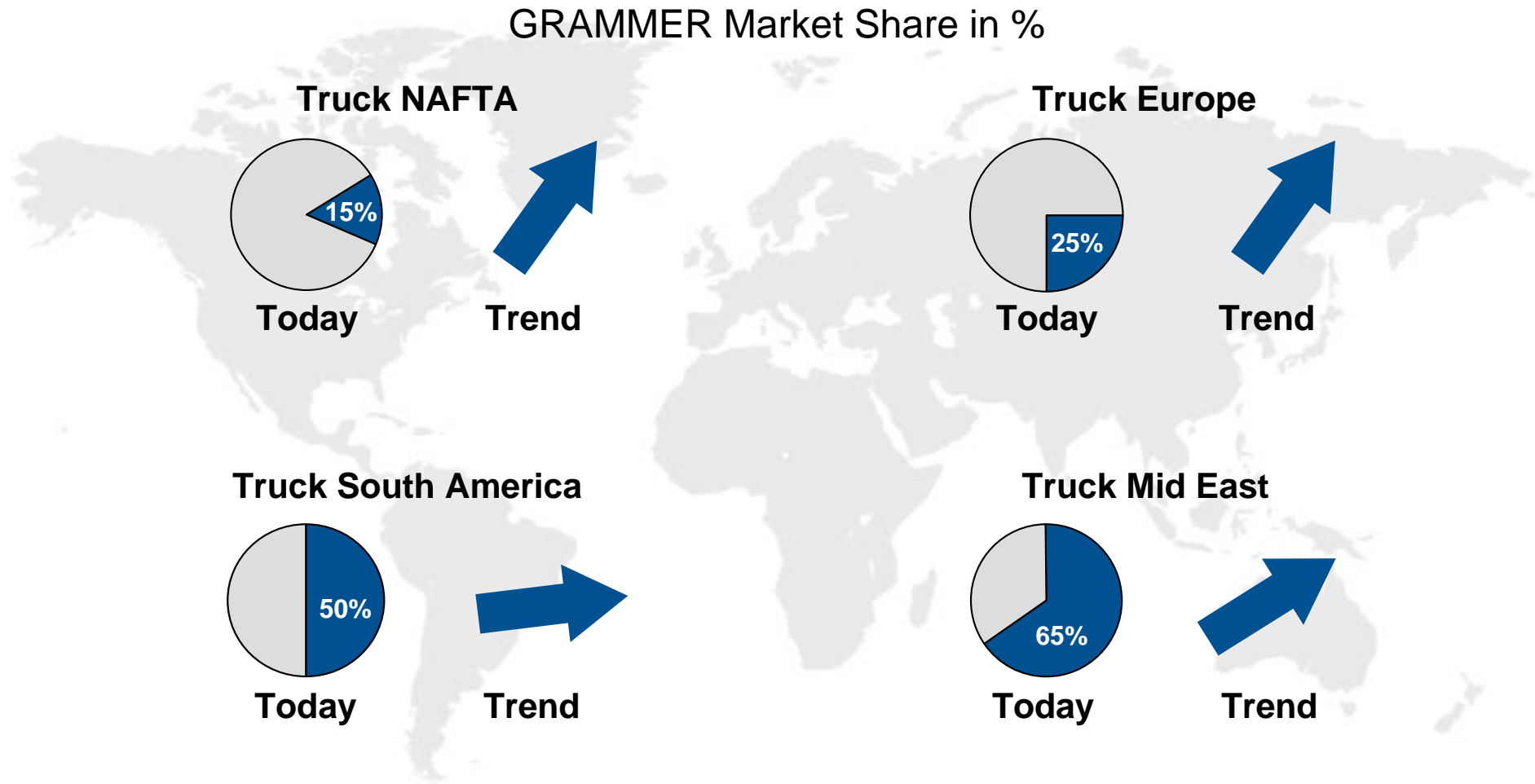
Market leader in its core markets with high growth potential in targeted regions

GRAMMER Market Share in %



Market leader in its core markets with high growth potential in targeted regions

GRAMMER Market Share in %



Highlights of Development until 2015

Strategy Automotive

New product technology for active head rest systems

Modular components to achieve cost leadership for standard head rests

Integration of electronic components in center consoles

Development of trend-setting, innovative solutions for consoles and complex arm rests

Strategy Seating

Serial launch of new truck seat generation MSG 115

Development focus on weight reduction and higher modularity

Strengthening of innovative leadership with integration of electronic components into our top-products

Expansion of spare-parts and aftermarket business

Highlights of Development until 2015

Strategy Automotive

Intensify activities with GM, Ford and Chrysler globally in the segments active and passive head rests

Strengthening of local development and design capabilities

Clear positioning of GRAMMER as a global acting interior specialist

Strategy Seating

Increase of market shares in the USA based on serial launch of our new US truck seat

Strengthening of local R&D and manufacturing capacities

Specific products for US turf market

Expansion of strategic partnership with John Deere

Highlights of Development until 2015

Strategy Automotive

Benefiting from global platform strategies of European car makers

Targeted strengthening of our local organization in China

Expansion of business relationship with Japanese and Korean car makers

Entry at Chinese OEM's

Strategy Seating

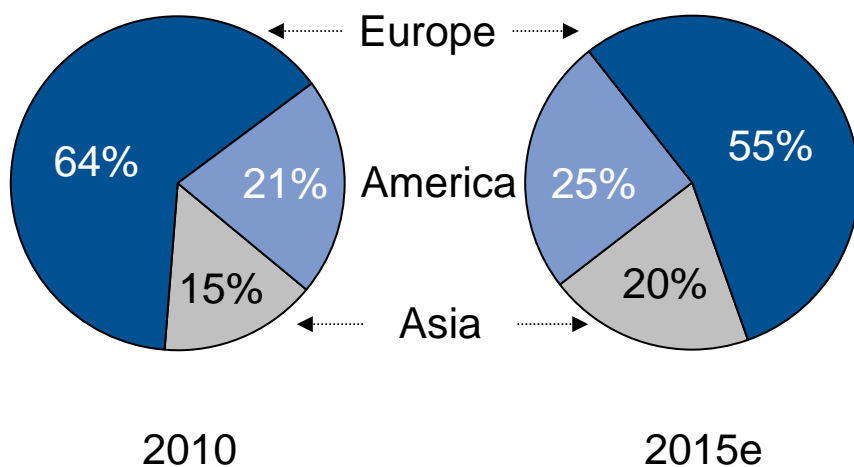
Product customization to fulfill requirements of Asian markets based on our existing low-spec products

Development of individual product application for China

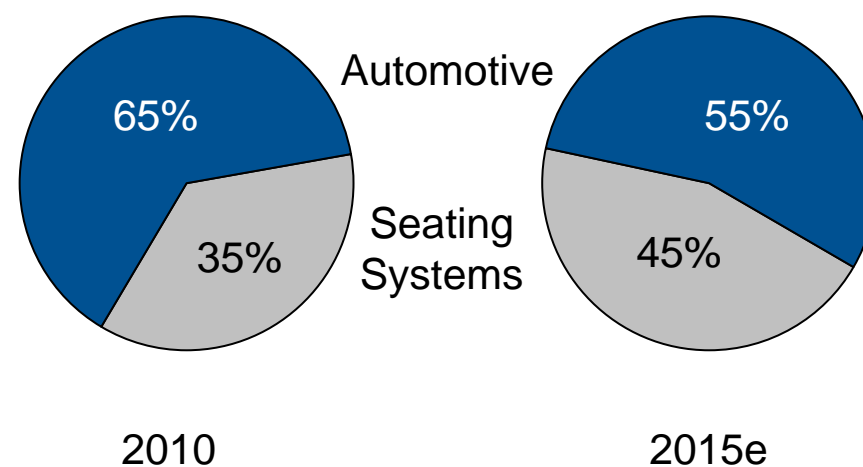
Utilization of local footprint due to increased focus on local procurement, assembly and production

Asia & America with higher weight. Strengthening of Seating segment

Revenue by Region
[in %]



Revenue by Division
[in %]



Objectives of our financial strategy:

- Secure an independent corporate financing with sufficient leeway for further organic and non-organic growth
- Diversification of funding sources
- Re-alignment of 2013 maturity dates of banking facility and debenture bond
- Re-structuring of existing banking facility to improve terms and conditions
- Optimization of financing costs by a well-balanced financing mix

Concrete fields of activities for further non-organic growth

Product-Enrichment

Integration of electronic components in our products and development as a core competence within GRAMMER

Takeover of EiA Electronics
(see next page)

Regional Expansion

Further growth with partnerships in JV's in China and India in Seating Systems

Expansion of Automotive-business in China with local car makers

Further optimization of production footprint in Europe, America, Asia

Technology Expansion

Optimization of value chain by targeted expansion of our core competences:

- Plastic injection molding
- Metal processing
- Assembly
- Foaming technology
- Joining technology
- Upholstery (Cut & Sew)



Strategic Growth Targets:

Integration of electronic components in our products

Development as a core competence within GRAMMER Group

Takeover of EIA Electronics

- Share Deal: Takeover of 100% of shares by GRAMMER AG as of July 26, 2011
- Purchase Price: 10.5 € m., financed by funds raised during capital increase in April 2011
- Group margin will be improved as a result of this acquisition
- Even after transaction, GRAMMER's balance sheet remains solid
- EIA is located in Aartselaar / Belgium with a headcount of 49 employees
- Scope of Business: Design & development, production and sales of customized electronic solutions for offroad-vehicles, esp. multifunctional armrests
- Product groups: Displays, controllers, consoles, handles, comm. modules and sensors
- Revenues 2010: > 20 € million, main customers CNH, AGCO, Atlas Copco

EIA ELECTRONICS - PRODUCT EXAMPLES



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Outlook 2011

Based on the first 6 months the company continues to have a positive business outlook for 2011.

- **Revenue growth vs. previous year by roughly 10% to approx. 1 Euro billion**
- **Positive operating result with an EBIT margin of approx. 4.4%**
- **Positive Free Cash Flow**

The risks from rising commodity prices, exchange rates and global economic development still exist and have not changed significantly from our previous assessment. Presently, the Automotive and Seating Systems markets remain robust, but the impacts from a potential economic slow-down have to be monitored very closely in order to react as fast as possible.

Group Objectives (Mid-term)

- Organic revenue growth of 5 to 10% per year
- EBIT ratio 5%
- Positive free cash flow of 2 to 3% of revenues

Market and technology leader for innovative seating systems

Higher Growth

Leading position as premium automotive interior supplier

Higher Profitability

Global player in suspended driver and passenger seating

High growth potential with specific product strategy

Higher Value Potential

Successful re-alignment and cost optimization after the crisis



GRAMMER

BACK-UP

Financial Calendar 2011

- | | |
|--|-----------------------|
| ▪ Interim Report 2nd Quarter 2011 | August 10, 2011 |
| ▪ Unicredit German Investment Conference, Munich | September 27-29, 2011 |
| ▪ Interim Report 3rd Quarter 2011 | November 09, 2011 |
| ▪ German Equity Forum, Frankfurt | November 21-23, 2011 |
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GRAMMER GROUP – HIGHLIGHTS Q2 2011 [IFRS]



in EUR m.	Q2 2011	Q2 2010	01 – 06 2011	01 – 06 2010
Group revenues	274.5	241.5	537.5	444.5
Automotive revenues	169.3	159.5	341.0	295.9
Seating Systems revenues	111.7	87.8	210.4	159.6
Income statement				
EBITDA	20.4	18.0	39.0	27.8
EBITDA margin (in %)	7.4	7.4	7.3	6.2
EBIT	13.7	11.4	25.8	15.0
EBIT margin (in %)	5.0	4.7	4.8	3.4
Profit/loss (-) before income tax	10.9	9.4	18.7	11.0
Net profit/loss (-)	4.7	7.8	9.6	7.9
Statement of financial position				
Total assets	595.4	580.7	595.4	580.7
Equity	197.7	166.3	197.7	166.3
Equity ratio (in %)	33	29	33	29
Net financial debt	96.9	115.8	96.9	115.8
Gearing (in %)	49	70	49	70
Investments	7.0	7.1	16.9	15.6
Depreciation and amortization	6.7	6.6	13.2	12.8
Employees (June 30)			8.369	7.749

GRAMMER GROUP - FIVE-YEAR-OVERVIEW [IFRS]



All data in EUR millions

Revenue	2010	2009	2008	2007	2006
Group revenue	929.7	727.4	1,007.0	998.1	881.0
Automotive revenue	610.2	495.5	637.6	657.7	574.8
Seating Systems revenue	341.9	247.1	390.0	363.3	311.5
Income statement					
EBIT	32.9	-23.9	32.0	32.1	38.9
Profit/loss (-) before income tax	20.6	-31.5	19.6	22.8	32.0
Net profit/loss (-)	16.3	-28.2	14.1	17.6	21.3
Balance Sheet					
Total assets	559.4	500.4	481.0	497.5	476.6
Equity	173.1	151.0	173.0	184.7	174.8
Equity ratio	31%	30%	36%	37%	37%
Net financial debt	113.8	106.2	80.2	69.9	57.9
Gearing	66%	70%	46%	38%	33%
Key figures					
Investments	38.1	32.7	39.9	34.6	32.1
Employees (annual average)	7,745	7,474	9,493	9,326	8,610

GRAMMER SHARE – BASIS DATA AND KEY FIGURES



GRAMMER Share

	1-6 2011
Share price June 30 [in EUR, Xetra]	17.22
Annual high [in EUR]	20.50
Annual low [in EUR]	10.20
Daily trading volume [in share]	60,000
Market capitalization [in Mio. EUR]	198.8
Earnings per share [in EUR]	+0.90

GRAMMER Shareholder Structure*

	in %
EQMC, UK	9.26 %
Wynnefield Capital, USA	3.04 %
Sparinvest	3.03 %
Own shares	2.86 %
Freefloat	81.81 %

*) Only shareholding > 3% are listed

GRAMMER Share Basic Data (as of June 30, 2011)

ISIN	DE0005895403
WKN / Code	589540 / GMM
Class of shares	No-par shares
Share capital [in Mio. EUR]	29.55
Number of shares	11,544,674
Index	SDAX
Important stock exchanges	XETRA, Frankfurt, Munich

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