

KLINGELNBERG AG
Binzmühlestrasse 171
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Media Release

Annual General Meeting of KLINGELNBERG AG:

- All agenda items of the Board of Directors approved
- All members of the Board of Directors re-elected by a large majority
- Strong support for the proposal to suspend dividend payment due to effects of coronavirus

Zurich/Switzerland, 20 August 2020 – **The Annual General Meeting of KLINGELNBERG AG approved all items on the agenda by a large majority. All members of the Board of Directors were re-elected with convincing majorities. The shareholders also approved the proposal to suspend the dividend payment for the past financial year due to the effects of the coronavirus pandemic on the business of KLINGELNBERG AG and with the aim of strengthening its capital base.**

Due to the ongoing global Covid-19 pandemic, the meeting was held on 19 August 2020 as an unattended event to protect shareholders. The shareholders approved the management report, the annual financial statements of KLINGELNBERG AG and the consolidated financial statements of the KLINGELNBERG Group for the 2019/20 financial year. Furthermore, the meeting resolved to adopt the proposal of the Executive Management and the Board of Directors to suspend the dividend for the past financial year due to the effects of the coronavirus pandemic on the business development of KLINGELNBERG AG with the aim of strengthening the company's capital base.

The shareholders granted discharge to the members of the Board of Directors and the Executive Board by a large majority. In addition, the total compensation of the Board of Directors until the 2021 Annual General Meeting was approved, as was the maximum compensation for the Executive Board.

The Annual General Meeting re-elected the current members of the Board of Directors Dr. Jörg Wolle as Chairman, Diether Klingelberg, Roger Baillod, Prof. Dr. Michael Hilb, Dr. Hans-Martin Schneeberger and Hans-Georg Härter, each for a term of office until the conclusion of the next Annual General Meeting. In addition, Dr. Jörg Wolle (Chairman), Diether Klingelberg and Dr. Hans-Martin Schneeberger were confirmed as members of the Compensation Committee.

Furthermore, PricewaterhouseCoopers AG were confirmed as auditors for the current financial year. Attorney Ernst Widmer will continue to act as independent proxy at the next Annual General Meeting.

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About KLINGELNBERG

Founded in 1863, KLINGELNBERG is one of the leading companies in the global gear industry. The company develops and builds machines for the production of bevel and cylindrical gears, measuring centers for axially symmetric workpieces of all kinds, including high-precision transmission components to customer specifications. With headquarters in Zurich, Switzerland, and more than 1.000 employees, KLINGELNBERG operates development and production facilities in Zurich (Switzerland), Hückeswagen and Ettlingen (Germany) and is represented by sales and service subsidiaries in Germany, Switzerland, France, Italy, Spain, Japan, India, China, Brazil, the USA and Mexico. KLINGELNBERG 's shares are listed on the SIX Swiss Exchange (KLIN).

Disclaimer

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