



**KUKA Aktiengesellschaft
Zugspitzstrasse 140, 86165 Augsburg**

- ISIN DE0006204407-

**Listed on the following German stock exchanges:
Frankfurt am Main and Munich**

Market segment: Prime Standard

Disclosure of Inside Information in accordance with Article 17 MAR

Midea submits formal request for transfer of the shares of the minority shareholders of KUKA AG (Squeeze-Out), confirms the existing Investment Agreement and agrees to a plan for long-term growth with KUKA AG.

Midea Group Co., Ltd. holds, indirectly through its subsidiaries Guangdong Midea Electric Co., Ltd., Midea Electric Netherlands (I) B.V., and Midea Electric Netherlands (II) B.V., more than 95 percent of the shares in KUKA Aktiengesellschaft ("**KUKA**"). Guangdong Midea Electric Co., Ltd. ("**Midea**") is therefore the controlling shareholder within the meaning of section 327a para. 1 sentence 1 German Stock Corporation Act (*Aktiengesetz – AktG*). By letter of today, and pursuant to section 327a para. 1 sentence 1 German Stock Corporation Act, Midea formally requested KUKA's general meeting to pass a resolution to transfer the shares of all remaining shareholders (minority shareholders) to Guangdong Midea Electric Co., Ltd. against payment of an appropriate cash compensation (so-called Squeeze-Out).

In addition, Midea commits to support KUKA in pursuing its joint long-term growth plan and, in particular, that at least until end of 2025, KUKA's production site as well as its leading R&D center shall remain in Augsburg, with the annual R&D budget being increased by at least 15% by 2025 compared to 2021. In addition, Midea reconfirmed that all terms and conditions of the Investment Agreement dated 28 June 2016, and the Ringfencing Agreement dated 6 October 2016, are respected and honored for the remaining term of the agreements. The joint growth plan is also based on KUKA's expectations (based on preliminary results) for KUKA Group for the fiscal year 2021 of a turnover of approximately EUR 3.1 bn. (2020: EUR 2.6 bn.), and an EBIT of approximately EUR 60 Mio. (2020: EUR – 113 Mio.).

Given that Midea fully supports KUKA's plan for long-term growth, and based on a comprehensive assessment of Midea's commitments, the Management Board and the Supervisory Board, have decided that a public listing is no longer required for KUKA, because KUKA already ceased to obtain refinancing through the capital market following the takeover by Midea in 2016. The resolution to transfer the shares of the minority shareholders is to be adopted at the next Annual General Meeting of KUKA. Due to the Squeeze-Out request, the Annual General Meeting shall be scheduled in May 2022.

Augsburg, November 23, 2021

KUKA Aktiengesellschaft

The Management Board