

Continental Announces Preliminary Key Figures for the Second Quarter of 2022



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Based on preliminary and unaudited data, key financial figures of the second quarter of fiscal 2022 are as follows:

Furthermore, the company recognized in the Automotive group sector impairments for goodwill as well as for property, plant and equipment assets totaling €370 million. These non-cash impairments are mainly due to the update of accounting valuation assumptions. Higher interest rates led to a higher discounting rate (pre-tax WACC) used in the goodwill impairment test. This amounted to 12.8% at the end of the second quarter, after 10.7% on December 31, 2021.

Related to our operations in Russia, assets worth €75 million were also subject to impairment due to the additional imposed sanctions. This is mainly attributable to the Tires group sector.

The ContiTech group sector recognized restructuring expenses of €63 million, mainly for its Mobile Fluid Systems business area.

The Continental Group confirms its outlook for fiscal 2022 published on May 11, 2022.

The half-year financial report for the first half of 2022 will be published on August 9, 2022.

“Adjusted EBIT”, “adjusted free cash flow”, and “WACC” are defined in the Glossary of Financial Terms on page 24/25 of the 2021 Annual Report, which is available at www.continental-ir.com.

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