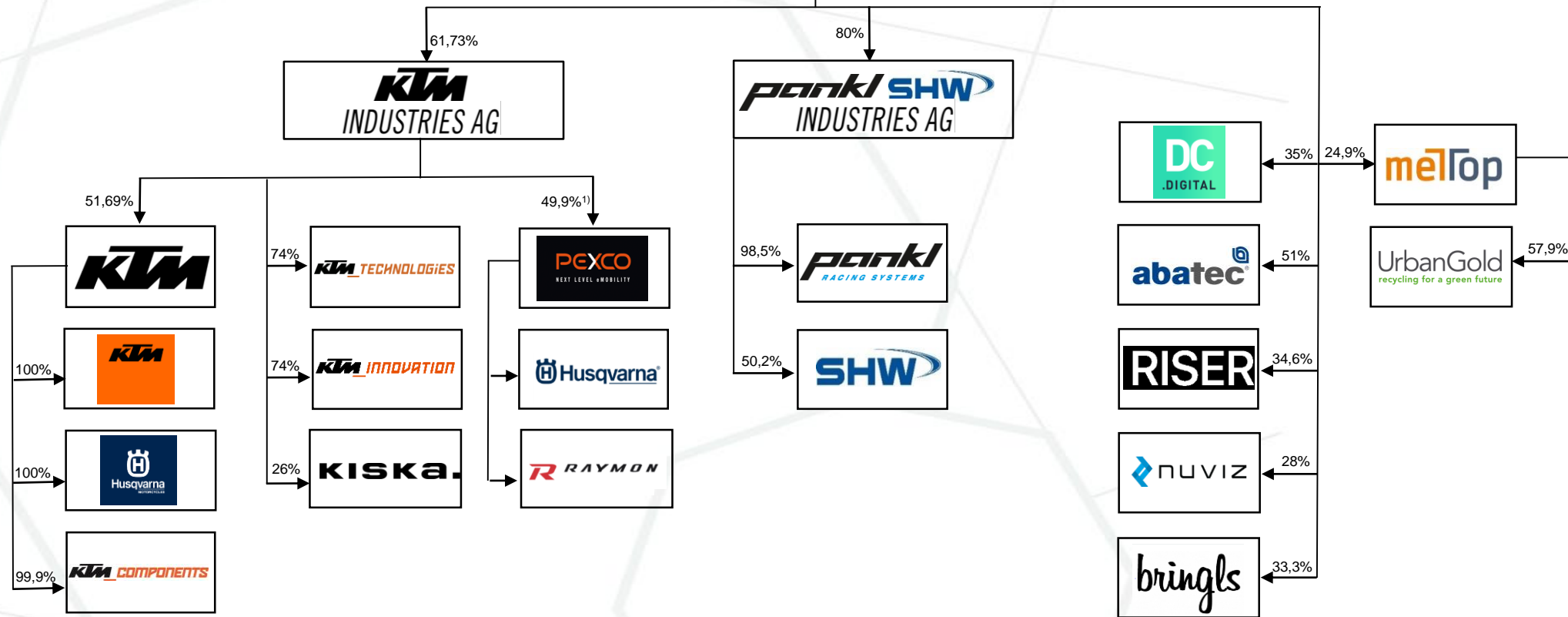


Group Structure of Pierer Industrie AG

simplified presentation



Other shareholdings of KTM Industries AG:
 PF Beteiligungsverwaltungs GmbH 100%
 ACstyria Mobilitätscluster GmbH 12,3%

Other shareholdings of Pierer Industrie AG:
 Moto Italia SRL 100%
 WESS Promotion GmbH 100%
 Pierer Beteiligungs GmbH 100%
 P Immobilienverwaltung GmbH 100%
 Proionic GmbH 10%

1) 50,1% are held by Family Puello