Virtual Ordinary Annual General Meeting of GRENKE AG approves scrip dividend

- 86.77% of the share capital represented
- All agenda items approved by a large majority
- Scrip dividend resolved for financial year 2019
- Jens Rönnberg elected to the Supervisory Board

Baden-Baden, August 6, 2020: The 20th ordinary Annual General Meeting of GRENKE AG, which was held as a virtual event for the first time, ended today with a large majority approving all agenda items. In addition to discharging the Board of Directors and the Supervisory Board, Jens Rönnberg was elected to the Supervisory Board as the successor of Heinz Panter. With the resolution of the Annual General Meeting on the scrip dividend, shareholders can choose to exercise their dividend entitlement either exclusively in cash or as a combination of cash and GRENKE shares, referred to as a scrip dividend. Shareholders had previously approved proposals for scrip dividends in 2014 and 2016.

KPMG AG Wirtschaftsprüfungsgesellschaft was appointed as the auditor for the current financial year.

Shareholders also approved the authorisation for the Company to purchase its own shares, to utilise these shares, to exclude subscription and tender rights and to cancel the shares it has purchased. In addition, shareholders approved the amendment to the Articles of Association that allows absentee voting.

In her speech, Antje Leminsky, Chair of the Board of Directors, highlighted the successes of the past financial year and provided insight into the current 2020 financial year. She also provided an outlook for the business development for the second half of 2020, expressing her confidence: "We are continuing to acquire good quality new business and intend to offer our customers and partners even better financing solutions going forward. We are investing and constantly expanding our object portfolio to do this and are well-positioned backed by a strong team".

At the time of voting, 86.77% of the share capital was represented, which was above last year (2019: 78.16%). In the previous year, around 400 shareholders had participated in the in-person meeting compared to 393 viewers who followed this year’s virtual Annual General Meeting live.

For further information, please contact

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About GRENKE

The GRENKE Group (GRENKE) is a global financing partner for small and medium-sized companies. As a one-stop shop for customers, GRENKE's products range from flexible small-ticket leasing and demand-driven bank products to convenient factoring. Fast and easy processing and personal contact with customers and partners are at the centre of GRENKE's activities.

Founded in 1978 in Baden-Baden, the Group operates in 33 countries and employs more than 1,700 staff worldwide. GRENKE shares are listed in the MDAX on the Frankfurt Stock Exchange (ISIN DE000A161N30).

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