

CONSOLIDATION STRUCTURE

	Company name	City	Type of company ¹	Country	Wacker Neuson SE shareholding as a %		Equity IN € K	Segment
					direct	indirect		
Germany								
1	Wacker Neuson Produktion GmbH & Co. KG	Reichertshofen	PXX	Germany	100		55,187	Europe
2	Wacker Neuson PGM Verwaltungs GmbH	Reichertshofen	Other	Germany		100	35	Europe
3	Wacker Neuson Vertrieb Deutschland GmbH & Co. KG	Munich	SXX	Germany	100		40,980	Europe
4	Wacker Neuson SGM Verwaltungs GmbH	Munich	Other	Germany		100	34	Europe
5	Wacker Neuson Aftermarket & Services GmbH	Munich	Logistics	Germany	100		33,508	Europe
6	Weidemann GmbH	Diemelsee-Flechtendorf	PXX	Germany	100		71,498	Europe
7	Kramer-Werke GmbH	Pfullendorf	PXX	Germany	5	90	78,410	Europe
8	Wacker Neuson Grundbesitz GmbH & Co. KG	Pfullendorf	Other	Germany		95	7,120	Europe
9	Wacker Neuson Grundbesitz Verwaltungs GmbH	Pfullendorf	Other	Germany		95	28	Europe
10	Wacker Neuson Immobilien GmbH	Überlingen	Other	Germany		95	3,160	Europe
Rest of Europe								
11	Wacker Neuson ApS	Karlslunde	SXX	Denmark	100		-1,396	Europe
12	Wacker Neuson S.A.S.	Brie-Comte-Robert (near Paris)	SXX	France	100		6,734	Europe
13	Wacker Neuson Ltd.	Stafford (near Birmingham)	SXX	UK	100		13,371	Europe
14	Wacker Neuson srl con socio unico	San Giorgio	SXX	Italy	100		2,255	Europe
15	Wacker Neuson B.V.	Amersfoort	SXX	Netherlands	100		2,765	Europe
16	Wacker Neuson Belgium BVBA	Asse-Mollem	SXX	Belgium		100	1,236	Europe
17	Wacker Neuson AS	Hagan (near Oslo)	SXX	Norway	100		-6	Europe
18	Wacker Neuson Beteiligungs GmbH	Hörsching (near Linz)	Holding	Austria	100		154,264	Europe
19	Wacker Neuson Linz GmbH	Hörsching (near Linz)	PXX	Austria		100	149,336	Europe
20	Wacker Neuson Kragujevac d.o.o.	Kragujevac	PXX	Serbia	100		3,112	Europe
21	Wacker Neuson Lapovo d.o.o.	Lapovo	Other	Serbia		100	1,465	Europe
22	Wacker Neuson GmbH	Vienna	SXX	Austria	100		14,559	Europe
23	Wacker Neuson Sp. z.o.o.	Jawczyce (near Warsaw)	SXX	Poland	100		9,272	Europe
24	Wacker Neuson GmbH	Moscow	SXX	Russia	100		2,031	Europe
25	Wacker Neuson AB	Ärlöv (near Malmö)	SXX	Sweden	100		1,242	Europe
26	Drillfix AG	Volketswil (near Zurich)	Other	Switzerland	100		226	Europe
27	Wacker Neuson AG	Volketswil (near Zurich)	SXX	Switzerland	100		17,461	Europe
28	Wacker Neuson, S.A.	Torrejón de Ardoz (near Madrid)	SXX	Spain	100		3,240	Europe
29	Wacker Neuson (Pty) Ltd	Florida (near Johannesburg)	SXX	South Africa	100		777	Europe
30	Wacker Neuson s.r.o.	Prague	SXX	Czech Republic	100		3,695	Europe
31	Wacker Neuson s.r.o.	Lučenec	SXX	Slovakia	100		111	
32	Wacker Neuson Makina Limited Şirketi	Tuzla (near Istanbul)	SXX	Turkey	100		168	Europe
33	Wacker Neuson Kft.	Törökbálint (near Budapest)	SXX	Hungary	100		910	Europe
Americas								
34	Wacker Neuson Máquinas Ltda.	Itaiba (near São Paulo)	SXX	Brazil	100		-1,215	Americas
35	Wacker Neuson Ltda.	Huechuraba (near Santiago)	SXX	Chile	100		899	Americas
36	Wacker Neuson Ltd.	Mississauga (near Toronto)	SXX	Canada	100		7,126	Americas
37	Wacker Neuson S.A. de C.V.	Mexico City	SXX	Mexico	100		2,316	Americas
38	Wacker Neuson Corporation	Menomonee Falls ²	Holding	USA	100		125,961	Americas
39	Wacker Neuson Production Americas LLC	Menomonee Falls ²	PXX	USA		100	50,663	Americas

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40 Wacker Neuson Sales Americas LLC	Menomonee Falls ²	SXX	USA		100	56,676	Americas
41 Lightning Rod Investments LLC	Menomonee Falls ²	Other	USA		100	8,902	Americas
42 Wacker Neuson Bogotá S.A.S.	Bogotá	SXX	Colombia	100		-1,931	Americas
43 Wacker Neuson Lima S.A.C.	Lima	SXX	Peru	99	1	-367	Americas
Asia-Pacific							
44 Wacker Neuson Pty Ltd.	Springvale (near Melbourne)	SXX	Australia	100		2,934	Asia-Pacific
45 Wacker Neuson Limited	Hong Kong	SXX	Hong Kong	100		1,504	Asia-Pacific
46 Wacker Neuson Machinery Trading (Shenzhen) Ltd. Co.	Shenzhen	SXX	China		100	- ³	Asia-Pacific
47 Wacker Neuson Shanghai Ltd.	Shanghai	SXX	China	100		-3,750	Asia-Pacific
48 Wacker Neuson Machinery (China) Co., Ltd.	Pinghu	PXX	China	100		7,855	Asia-Pacific
49 Wacker Neuson Machinery Trading (Pinghu) Co., Ltd.	Pinghu	SXX	China		100	596	Asia-Pacific
50 Wacker Neuson (Singapore) PTE. LTD	Singapore	SXX	Singapore	100		1,714	Asia-Pacific
51 Wacker Neuson Equipment Private Ltd.	Bangalore	SXX	India	100		1,151	Asia-Pacific
52 Wacker Neuson Manila, Inc. i.L.	Dasmariñas (near Manila)	PXX	Philippines	100		7,092	Asia-Pacific
53 Wacker Neuson Holding Limited	Samutprakarn (near Bangkok)	Holding	Thailand	100		-32	Asia-Pacific
54 Wacker Neuson Limited	Samutprakarn (near Bangkok)	SXX	Thailand		100	532	Asia-Pacific

¹ SXX = Sales company / PXX = Production company / Other = generally refers to real-estate companies or general partners (Komplementär) in KG companies.

² Near Milwaukee.

³ Company equity is included in the equity of the parent company (no. 45).

The following changes were made to the consolidation structure in fiscal 2019:

The company Wacker Neuson Machinery Trading (Pinghu) Co., Ltd was founded in January 2019. This is a wholly owned affiliate of Wacker Neuson Machinery (China) Co., Ltd. The company was included in the consolidation structure as of January 1, 2019.

The company Lightning Rod Investments LLC, USA, was founded in February 2019. It is a wholly owned affiliate of the Wacker Neuson Corporation. The company was included in the consolidation structure as of February 1, 2019.

In June 2019, the dormant company Wacker Neuson ImmoWest 2 GmbH was merged with Wacker Neuson Aftermarket & Services GmbH.

Wacker Neuson Belgium BVBA, Belgium, was founded on December 6, 2017 as a wholly owned affiliate of Wacker Neuson B.V., Netherlands. On January 1, 2019, the company in Belgium took over the operational business of the former affiliate in the Netherlands and has therefore been included in the consolidation structure as a separate company.

No acquisitions or disposals of fully consolidated companies were made in fiscal 2019.

The Group does not hold any investments in associated companies or joint ventures that are recognized at equity on the balance sheet.

Consolidation principles

The Consolidated Financial Statements are based on the annual financial statements of the domestic and foreign companies included in the Group, which were prepared in accordance with IFRS to the year ending December 31, 2019. The annual financial statements of these companies were prepared according to the uniform accounting and valuation methods applied by the Group.

Companies are consolidated using the acquisition method. For first-time consolidation of Group members, all identifiable assets, liabilities and contingent liabilities of the acquired companies are recognized at their fair values.

During initial consolidation of acquired companies that constitute a business, positive balances remain after reevaluation of all hidden assets and liabilities. These are capitalized as goodwill resulting from equity consolidation and are subject to an annual impairment test. To carry out the impairment test, this goodwill is allocated to the cash-generating units of the Group likely to benefit from the merger.

All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation. Group inventories, rental equipment and fixed assets are adjusted to reflect intra-Group profits and losses.

Consolidation transactions affecting income and consolidation transactions that do not affect income are subject to deferred tax.