

BENTELER signs agreement with Fidelium Partners to sell the sites in Tønder and Louviers

- **The decision is in line with BENTELER Automotive’s ongoing transformation program.**
- **BENTELER to focus on strategic production sites in Europe.**
- **The divestment remains subject to the ordinary consultation process with the works council in Louviers.**

Salzburg, August 23, 2021. After an in-depth analysis, BENTELER has decided to divest its Tønder and Louviers automotive plants to Fidelium Partners. The decision to sell both plants marks the next step in the implementation of the transformation program. The transaction allows BENTELER to focus on strategic production sites in Europe, with the aim of enhancing competitiveness and accelerating profitable growth in a volatile market environment.

In 2018, BENTELER initiated a transformation program with the objective of achieving profitable growth and securing a sustainable future by focusing on its core business as a metal processing specialist. In 2020, the transformation efforts were further intensified with the focus on increased cost efficiency, strategically important new orders, an optimized product portfolio, and more flexible fixed costs. Despite the pandemic, BENTELER has stabilized liquidity and successfully agreed on refinancing with financing partners and all shareholders through 2024.

Market conditions demand greater financial stability

Against the backdrop of changing conditions for trade, the significant impact of the Covid-19 pandemic and rising market volatility, it is crucial for companies in the automotive sector to maintain greater financial stability. This is especially important when taking into consideration the necessary investments in the future – for example, into growth areas such as e-mobility, lightweight construction and reduced-CO2 solutions. While digitalization and new technologies in the automotive industry provide BENTELER with additional opportunities, they are, at the same time, associated with changes in production methods and extensive investments.

The satisfaction of our customers, the respectful interaction with each other and the sustainability of our business are at the heart of all our activities. Emerson Galina, Chief Operating Officer of BENTELER Automotive, emphasizes: “It is important to us to thank all of our colleagues who have committed themselves and have successfully worked towards developing BENTELER – helping us become what we are today: a leading global partner to the industry with more than 140 years of experience in forming and processing metals.”

BENTELER is the backbone of the mobility of today and tomorrow. The company will continue to work together with its partners and customers to provide solutions that make mobility lighter, safer and more sustainable. The company will remain the strong partner that accompanies customers on their journey into the future of mobility and offers them the know-how they need to deliver their projects in time - in excellent quality and at a fair price.

“The Tønder and Louviers plants have an excellent positioning in their respective markets. With aluminum becoming an increasingly important material for automotive manufacturers in the production of lightweight components, the facilities are set to take advantage of current trends in the automotive industry,” comments Dominik Beck, Managing Partner of Fidelium. “We look forward to supporting the management team and the entire workforce on the path to becoming an independent company. Coupled with our operational expertise and experience in the automotive sector, the Tønder and Louviers facilities will benefit from close cooperation with our automotive portfolio companies Mühlhoff Umformtechnik GmbH and R.E.T. GmbH, as well as their network of automotive manufacturers and

suppliers. We are confident that the full potential of both sites will be realized.”

In the coming months, both parties will work intensely to enable a smooth transition. The divestment remains subject to the ordinary consultation process with the works council in Louviers. The transaction is expected to be completed in fall 2021. At that time, the ownership of the plants in Tønder and Louviers will be transferred to Fidelium Partners.

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About BENTELER

BENTELER is a global, family-owned company serving customers in automotive technology, the energy sector and mechanical engineering. As metal processing specialists, we develop, produce and distribute safety-related products, systems and services worldwide.

In the 2020 financial year, Group revenues were €6.358 billion. Under the management of the strategic holding BENTELER International AG, headquartered in Salzburg, Austria, the Group is organized into the Divisions BENTELER Automotive and BENTELER Steel/Tube. Our around 27,000 employees at 98 locations in 28 countries offer first-class manufacturing and distribution competence – all dedicated to delivering a first-class service wherever our customers need us.

BENTELER. The family of driven professionals. Since 1876.

www.benteler.com

About BENTELER Automotive

BENTELER Automotive is the development partner for the world’s leading automobile manufacturers. With around 23,000 employees and more than 70 plants in about 25 countries we develop tailored solutions for our customers. Our products include components and modules in the areas of chassis, body, engine and exhaust systems, as well as solutions for electric vehicles.

www.benteler-automotive.com/

About Fidelium Partners

Fidelium is an internationally oriented private equity firm backed by a number of German business families. Long-term assets of EUR 103 million are available for acquisitions, follow-on investments, and add-ons. Unlike most financial sponsors, we invest in companies that are currently facing significant operational challenges. Growth and stable cash flows are our goal, but rarely in place already. Our objective is to improve the business and secure its long-term growth. Hereby, we focus on the acquisition and development of companies with significant value-creation potential, that can benefit from our operational engagement.

www.fidelium-partners.com