

BENTELER signs sales agreement with Shiloh Industries for sites in Goshen and Kalamazoo

- **The decision follows the ongoing transformation program of BENTELER Automotive.**
- **BENTELER focusses energies on the strategic production sites in the North American region.**
- **The sale is expected to be completed by fall 2021 and is subject to the approval of the competition authorities.**

Salzburg, July 29, 2021. BENTELER announced to sell the Automotive plants Goshen and Kalamazoo to Shiloh Industries. The decision to sell both plants marks the next step of the operational implementation of the transformation program. This allows BENTELER to focus energies on the strategic production sites in the North American region. The aim is to further increase competitiveness and to accelerate profitable growth in a volatile market environment.

In 2018, BENTELER initiated a transformation program with the objective to achieve profitable growth and secure a sustainable future. BENTELER focused on its core business as a metal processing specialist. In 2020, the transformation efforts were further intensified: Increased cost efficiency, strategically important new orders, optimized product portfolio, and with more flexible fixed costs. Despite the pandemic, BENTELER 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 framework conditions for trade, the significant impact of the Covid-19 pandemic and the rising market volatility, it is crucial for companies in the automotive sector to assure a significantly greater financial stability. This is especially important, considering necessary investments in the future - for example, targeted investments 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. This divestment is an important step for BENTELER to increase efficiencies in the NAO region, to stay resilient in a challenging market environment.

The satisfaction of the customers, respectful interaction with each other and the sustainability of our business are at the heart of all the activities. Petr Marijczuk, Executive Vice President of the Region North America, 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 continues to support car manufacturers in North America

As a metal processing specialist with more than 140 years of experience in 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. And to stay the strong partner that accompanies customers on their journey into the future of mobility offering them the know-how they need to deliver their projects in time - in excellent quality and at fair cost.

In the coming months, BENTELER will work intensely to prepare a smooth transition. The transfer is subject to various closing conditions, including, to the extent applicable, approval by government regulators. The sale is expected to be completed during fall 2021.

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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/