

Press Release 2018/02

## **Gehring and copperING merge together – the perfect symbiosis for powertrain technology**

*Gehring and copperING will join forces in the future. The Gehring Group, a system supplier and specialist in the field of production technology for internal combustion engines, expands its product portfolio by merging with copperING, which provides machines and equipment for the production of electric motors.*

**Ostfildern, 1<sup>st</sup> of March 2018:**

The Gehring and copperING Group unite their global product portfolio and thus establish themselves as a supplier for production systems in both conventional and electrified powertrain segments. The agreed merger in execution is a key component in the global strategy of both companies to meet changing market demands.

Gehring, as a global automotive supplier with more than 90 years of experience, is the technology leader for honing cylinders in combustion engines. Gehring contributes towards the reduction of CO<sub>2</sub> emissions from modern engines, with its innovative technologies such as honing and coating. However, electromobility is indispensable for the automotive industry in order to achieve future CO<sub>2</sub> emission reduction targets.

copperING, with locations in Wernigerode (Germany) and Nuvolera (Italy), has extensive experience as a manufacturer of production technology in the field of electrical powertrains. The company focuses on the main processes for the production of rotors and stators, which are particularly suitable for use in the traction drives of electrified vehicles.

The integration of copperING into the Gehring Group will enable customers to receive a wide range of innovative production technologies for their various drive concepts from a single source. In addition to the system and automation competence of Gehring, the product range of copperING forms an ideal basis for supplying lines for e-motor production.

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The years of project experience of Gehring in the automotive industry guarantees a reliable order processing in this new business area. The established service network ensures global support for customers.

*"The merger with copperING enables us to optimally complement our product portfolio and to respond to the evolving needs of our customers - another step into the sustainable future of the company. We are very much looking forward to our common path",* Dr. Sebastian Schöning, CEO of the Gehring Group, stated about the merger of the two companies.

*"The merger will strengthen our market position and give us the opportunity to roll out our technologies worldwide. This is a big step for us into a common future",* commented Richard Rasp, Managing Director of the copperING Group, on the joint orientation of the two companies.

Through the merger, Gehring's original shareholder PENTA and new minority shareholder Ceterum enable the strategic expansion of the e-mobility business unit and support the management in the further development and accelerative growth of the group.

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### *About Gehring*

For more than 90 years, Gehring has been the leader in the domain of honing technology, supplying cutting-edge surface finish technology solutions for internal combustion engines, gears and numerous other industrial applications. As a global technology leader, the company is represented internationally in key markets in the automotive and supplier industries, hydraulics and pneumatics, as well as aerospace sector.

The Gehring product portfolio ranges from individual honing stones to honing tools as well as gauging and automation solutions right up to integrated honing systems. Digital applications, services and innovative technologies in the areas of honing, laser structuring, roughening and coating complete the portfolio.

The Gehring Group with approx. 750 employees, is headquartered in Ostfildern, Germany, and has additional locations in Naumburg, Germany, as well as in the USA, China, India, UK, France, Brazil and Mexico.

### *About copperING*

copperING develops, designs and builds individual systems and machinery for electric motor production. The company has over 30 years of experience and stands for innovation and reliability.

The technology spectrum ranges from the hairpin process chain to flyer winding, collector welding, turning, impregnating to inductive heating. The customer base includes leading global companies in the industry sectors automotive, consumer products and electrical drives.

copperING operates at the locations Wernigerode, Germany, and Nuvolera, Italy.

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### *About PENTA*

PENTA is a Central European investment group established in 1994. It operates mainly in healthcare, financial services, manufacturing, retail and real estate development. The Group manages an evergreen fund sustained by its partners, the company's only shareholders. Its portfolio companies provide jobs to more than 32,000 people and reported assets of EUR 8,5 billion in 2016. PENTA operates in more than 10 European countries and has offices in Prague, Bratislava, Warsaw and Munich.

### *About Ceterum*

Ceterum Holding, based in Wernigerode, invests in companies with forward-looking ideas. The companies benefit from organizational, infrastructural and strategic support provided by Ceterum. Founders and creative minds can thus focus on the development of products and technologies. The innovative power of companies is supported and further developed by the strength of the group. Ceterum invests primarily in small and medium-sized companies in electrical engineering, automotive and medical technology industries.

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