

Press Release

## **Schaeffler expands expertise in electric mobility**

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- **Schaeffler acquires electric motor manufacturer Compact Dynamics GmbH (Seller: SEMIKRON International GmbH)**
- **Schaeffler and SEMIKRON complete cooperation agreement in the field of power electronics**
- **Schaeffler increases expertise for the expansion of electric mobility**

The automotive and industrial supplier Schaeffler has today concluded a purchase contract with SEMIKRON International GmbH for the acquisition of 51% of the shares of Compact Dynamics GmbH, a manufacturer of high-performance electric motors. At the same time, Schaeffler and SEMIKRON have agreed a cooperation for the development of power electronics systems and the integration of power electronics components. With this acquisition and cooperation, Schaeffler is expanding its expertise in electric motors and power electronics for the development and production of electric drives.

“As part of our “Mobility for tomorrow” strategy, we regard electric mobility as one of the major opportunities for the future. With the acquisition of Compact Dynamics and the cooperation with SEMIKRON, we are adding to our existing technology portfolio and opening up new opportunities for growth”, said Klaus Rosenfeld, CEO of Schaeffler AG.

Compact Dynamics GmbH based in Starnberg (Germany) is a development specialist in the field of innovative, electric drive concepts with a focus on high-performance drives and integrated lightweight construction in small volume production and motor sport applications. Schaeffler and Compact Dynamics have been working together with a great deal of success for many years, among other things, on the development of the electric drive for the Audi ABT Schaeffler Team in the FIA Formula E electric racing series. By acquiring this majority shareholding and securing an option for the acquisition of the remaining shares mid-2018, the Schaeffler Group is obtaining essential expertise for the development and production of its own electric motors for automobile applications. The transaction is envisaged to be completed in the first quarter of 2017 and the parties are bound to secrecy about the details.

SEMIKRON International GmbH is a world market leader for innovative power electronics. The aim of the cooperation model with SEMIKRON is to jointly develop power electronics systems for automotive applications. Both contract partners want to cooperate on the development of electric drives for automobile applications. Schaeffler

intends to integrate SEMIKRON's power electronics into future, alternative drive concepts. Both partners want to work together in the early development phase of volume production solutions for high quantities.

"In conjunction with the team from Compact Dynamics, Schaeffler will use the expertise proven in motor sport and small volume production to expand its capabilities in the volume production of electric drives. Through the cooperation with SEMIKRON, we will continue to expand the development and production of electric drive systems with the highest power density and optimum efficiency, combined with modern power electronics", said Prof. Dr.-Ing. Peter Gutzmer, Deputy CEO and Chief Technology Officer of Schaeffler AG.

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The Schaeffler Group is a global automotive and industrial supplier. Top quality, outstanding technology, and exceptionally innovative spirit form the basis for the continued success of the company. By delivering high-precision components and systems in engine, transmission, and chassis applications, as well as rolling and plain bearing solutions for a large number of industrial applications, the Schaeffler Group is already shaping "Mobility for tomorrow" to a significant degree. The technology company generated sales of approximately EUR 14 billion in 2017. With more than 90,000 employees, Schaeffler is one of the world's largest family companies and, with approximately 170 locations in over 50 countries, has a worldwide network of manufacturing locations, research and development facilities, and sales companies.

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