

**MAHLE moves into vehicle electronics**

- Takeover of electronics specialist Nagares
- Strengthening competence in e-mobility

Stuttgart, March 15, 2017 – MAHLE plans to take over Spanish electronics specialist Nagares SA. It has been agreed with the owners of the family-run company that the purchase price will not be disclosed. The transaction is still subject to approval by the antitrust authorities.

Nagares develops and manufactures a variety of products for the automotive industry, including control units and power electronics for electric auxiliary components and thermal management systems, as well as power converters for e-mobility solutions. With 435 employees, the company based in Motilla del Palancar achieved sales of approximately EUR 70 million in 2015.

The family-run company founded in 1971 operates four production plants and a development center in Spain and, through its offices, also has a presence in Europe, North America, and Asia. Its customers include numerous international automobile manufacturers. In cooperation with the Polytechnic University of Valencia, the company has established a Chair for Mechatronics.

“With Nagares, we are strengthening our competence with regard to systems for e-mobility. MAHLE’s move into control and power electronics is an important step on the way toward integrated electric drives and units,” explains Wolf-Henning Scheider, Chairman of the MAHLE Management Board and CEO.

The business segments of the Spanish company fit in well with MAHLE’s Mechatronics division, which has combined all activities in the field of electric drives since 2016. Besides electric motors, the division also develops and manufactures electric powertrain and mechatronic systems. These technologies are primarily used

in passenger cars, commercial vehicles, and in off-highway applications. MAHLE therefore crucially contributes toward making transportation more sustainable, fostering e-mobility and energy efficiency, and significantly reducing air pollution from vehicles.

“MAHLE and Nagares are an excellent match. The two companies share the common goal of further developing mobility with new solutions and systems,” emphasizes Herminio Navalón, Managing Partner of Nagares.

**About MAHLE**

MAHLE is a leading international development partner and supplier to the automotive industry. With its products for combustion engines and their peripherals as well as solutions for electric vehicles, the group addresses all the crucial issues related to the powertrain and air conditioning technology—from engine systems and components to filtration to thermal management. MAHLE products are fitted in at least every second vehicle worldwide. MAHLE components and systems are also used off the road—in stationary applications, for mobile machinery, rail transport, as well as aerospace and marine applications.

In 2015, the group generated sales of approximately EUR 11.5 billion with around 76,000 employees and is represented in 34 countries with over 170 production locations. At 15 major development locations in Germany, Great Britain, Luxembourg, Slovenia, the USA, Brazil, Japan, China, and India, about 6,000 development engineers and technicians are working on innovative solutions for the mobility of the future.

**Further queries**

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