

Dürr expanding automation business with majority stake in Teamtechnik

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Bietigheim-Bissingen, December 16, 2020 – The Dürr Group is acquiring 75% of the shares in Teamtechnik Maschinen und Anlagen GmbH and thus strengthening its position in the automation market. With headquarters in Freiberg (Germany), Teamtechnik is a leading automation specialist primarily active in the areas of electromobility and medical technology.

Signed today, the purchase contract is still subject to anti-trust clearance and is expected to be closed in February 2021. For this reason, the acquisition will not have any impact on the Dürr Group's figures and forecast for 2020. The parties have agreed not to disclose the purchase price.

Teamtechnik generated sales of around € 155 million in 2019. Of this, roughly 60% was accounted for by business in testing systems for fully assembled electric and hybrid drives. The company is already generating 20% of its sales from automated production systems for medical devices (e.g. injection systems, inhalators, infusion sets, contact lenses). Some 20% of its sales come from service and other business.

Teamtechnik is to grow profitably within the Dürr Group. Sales of around € 200 million and an EBIT margin of roughly 9% are being targeted for 2024. Earnings are to be boosted by leveraging synergistic effects in sales, purchasing, order execution, service and digitalization. The targets defined for Teamtechnik are consistent with the medium-term goals for the Dürr Group (EBIT margin of at least 8%, ROCE of around 25%).

The Dürr Group expects Teamtechnik to generate sales of around € 120 million in 2021, accompanied by EBIT that is in slightly negative territory due to extraordinary expenses (including purchase price allocation) and coronavirus-related strain. 25% of the shares in Teamtechnik will be retained by Stefan

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Roßkopf, the CEO and a member of the founding family. He will be heading Teamtechnik's activities within the Dürr Group as a separate business unit.

The Dürr Group is one of the world's leading mechanical and plant engineering firms with extensive expertise in automation and digitalization/Industry 4.0. Its products, systems and services enable highly efficient manufacturing processes in different industries. The Dürr Group supplies sectors like the automotive industry, mechanical engineering, chemical, pharmaceutical and woodworking industries. It generated sales of € 3.92 billion in 2019. The company has around 16,200 employees and 112 business locations in 33 countries. The Group operates in the market with the brands Dürr, Schenck and HOMAG and with five divisions:

- **Paint and Final Assembly Systems:** paint shops as well as final assembly, testing and filling technology for the automotive industry
- **Application Technology:** robot technologies for the automated application of paint, sealants and adhesives
- **Clean Technology Systems:** air pollution control, noise abatement systems and coating systems for battery electrodes
- **Measuring and Process Systems:** balancing equipment and diagnostic technology
- **Woodworking Machinery and Systems:** machinery and equipment for the woodworking industry

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