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Preh Group strengthens e-mobility division

Preh acquires “ePower” from Kongsberg Automotive

Bad Neustadt a. d. Saale/Kongsberg. Preh GmbH is acquiring “ePower”, a business unit of Kongsberg Automotive ASA in Kongsberg, Norway. ePower was founded in 2011 in order to develop and market on-board chargers which are now in series production and used in the powertrain for electric and hybrid vehicles. ePower currently employs 20 people and has two development centers in Gothenburg and Mullsjö in Sweden. In addition, the high-tech specialist draws on a proven network of around 50 engineering consultants, who both operate out of Sweden and India. For Preh, the acquisition of ePower is a targeted strengthening of its own e-mobility activities. The contracting parties have agreed not to announce the purchase price. The transaction is expected to close by the end of 2017.

Speaking at the signing of the purchase contract, Christoph Hummel, CEO of Preh GmbH, said: “ePower is a speedboat in one of the most dynamic growth segments of the automotive industry. As a young company, ePower has the creativity and innovative power of a start-up, but at the same time, its team has demonstrated a high level of professionalism in cooperation with renowned customers such as Volvo and Lynk & Co. For us, the acquisition is a perfect addition to our dynamically growing e-mobility business.”

Henning Jensen, CEO of Kongsberg Automotive said: “Preh is a great partner for “ePower” through its e-mobility business. Under Preh’s leadership “ePower” will be able to realize its full potential. At the same time, the divestiture of ePower enables Kongsberg Automotive to further focus on improving our core activities.”

ePower will retain its customers’ well-known contact persons. Lennart Garpenstedt, the ePower business unit head of Kongsberg Automotive, will become managing director of the future company Preh Sweden AB, thus ensuring the highest degree of continuity. The two development center locations in Gothenburg and Mullsjö will also remain.

At Preh, ePower will become part of the e-mobility business within Preh Sweden AB. In this business area, Preh has bundled its expertise in the battery management of electric and hybrid vehicles.

About Preh

As a global automotive supplier, the Preh Group employs more than 6,000 people and generates a turnover of well over one billion euros. Preh was founded in 1919 in Bad Neustadt a. d. Saale and has been part of the Joyson Group since 2011. Preh’s



development and manufacturing expertise includes, in particular, HMI systems for passenger cars and commercial vehicles, infotainment and connectivity solutions, as well as e-mobility control units.

Within the Joyson Group of companies, Ningbo (China), which was founded by Jeff Wang in 2004, Preh forms the Automotive Electronics Division. Joyson is now one of the world's 100 largest automotive suppliers.

About Kongsberg Automotive

Kongsberg Automotive provides world class products to the global vehicle industry. Our products enhance the driving experience, making it safer, more comfortable and sustainable. With revenues of around EUR 1.1 billion and more than 10.000 employees in 18 countries, Kongsberg Automotive is truly a global supplier. The company is headquartered in Switzerland and has 30 production facilities worldwide. The product portfolio consists of interior, powertrain and chassis, fluid handling systems, air-couplings and off highway products developed for the global vehicle manufacturers. Find more information at www.kongsbergautomotive.com.

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