

Media Release

Voith Group

Mailing address:
Voith GmbH & Co. KGaA
Group Communications
St. Pöltener Straße 43
89522 Heidenheim, Germany
Tel. +49 7321 37-3879
Fax +49 7321 37-7107
www.voith.com

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Voith continuing to strengthen core business Two more purchase agreements signed

- Purchases in the areas of electrical drive systems and paper production plants
- Plan to take over 70% of ELIN Motoren GmbH, a manufacturer of electric motors and generators with 900 employees and approximately EUR 120 million in annual revenue
- Plan to take over 90% of Toscotec S.p.A., a manufacturer, primarily of tissue paper machines, with 200 employees and approximately EUR 100 million in annual revenue
- Dr. Toralf Haag:
“As announced at our financial statement press conference in December, we are expanding our core business in the area of sustainability, decarbonization and digitalization. The electrification of the powertrain and paper as a sustainable raw material are playing a central role in this.”

HEIDENHEIM/WEIZ/LUCCA. Shortly before the turn of the calendar year, technology group Voith was able to sign another two purchase agreements. In this way, the company is consistently and rapidly advancing the strategic strengthening of its core business.

After successfully purchasing Swiss paper technology enterprise BTG for 319 million euros from listed British company Spectris plc on December 1, 2019, Voith is planning another acquisition in the paper sector by acquiring 90% of the shares in Italian company Toscotec S.p.A. The corresponding purchase agreement was signed on December 20, 2019. Based in Lucca, this company is a globally active supplier of plant equipment, products and services for the paper industry. It focuses on tissue machines for manufacturing sanitary papers such as paper towels and paper napkins. The company generates approximately EUR 100 million in revenue with around 200 employees. The tissue segment is an area exhibiting above-average growth within the paper market. With this acquisition, Voith is able to further expand its position as a full-line supplier in all segments of the paper industry.

In addition, Voith was able to sign a purchase agreement to take over 70% of shares in electric motor manufacturer ELIN Motoren GmbH on December 20, 2019. ELIN Motoren GmbH is a globally active, high-tech enterprise for electric motors and generators and provides customized solutions for industrial applications. Based in Weiz, Austria, the company has around 900 employees and generates revenues of approximately EUR 120 million. ELIN Motoren GmbH focuses on electric machinery, low- and medium-voltage motors and generators, especially for wind energy and decentralized energy generation. With its product portfolio, ELIN Motoren GmbH serves the target markets of wind energy, plastic, tunnel construction and mining, oil and gas, plant engineering, and power plants. The portfolio of ELIN Motoren GmbH is an outstanding addition to the existing industrial-drive solutions. It strengthens the position of Voith as a technology-independent supplier of electrical and mechanical drive systems.

It is expected that the acquisition of the shares in both companies will be completed during the first six months of the 2020 calendar year, and it is conditional on obtaining all government approvals and the fulfillment of other common closing conditions. All parties involved are keeping the purchase prices confidential.

About the Voith Group

The Voith Group is a global technology company. With its broad portfolio of systems, products, services and digital applications, Voith sets standards in the markets of energy, oil & gas, paper, raw materials and transport and automotive. Founded in 1867, Voith today has more than 19,000 employees, sales of € 4.3 billion and locations in more than 60 countries worldwide and is thus one of the larger family-owned companies in Europe.

Contact

Lars A. Rosumek
Senior Vice President
Group Communications
Tel. +49 7321 37-3879
Tel. +49 151 27717144
Lars.Rosumek@voith.com

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