

Media Release

Voith Group

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Voith plans acquisition of IGW Rail

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- Voith plans the acquisition of IGW Rail, a specialist in gear units for rail vehicles.
- Both companies aim to push the worldwide development of innovative and sustainable gear unit system solutions for all rail vehicle manufacturers.

HEIDENHEIM, GERMANY / BRNO, CZECH REPUBLIC. Technology Group Voith is planning to take over IGW Rail. The company, which is headquartered in Brno (Czech Republic), specializes in gear units for rail vehicles and is part of the BMT Group, which is headquartered in Belgium. Through the envisioned acquisition Voith would become one of the world's largest independent manufacturers of rail vehicle gear units and transmissions. A corresponding purchase agreement was signed on July 6th, 2022.

IGW Rail is a globally operating high-tech company that has specialized in customized gear unit and coupling solutions for the rail vehicle industry. Its product range covers all types of rail vehicle, from heavy locomotives to light rail, and from trams and subways to high-speed trains. "As Voith also supplies a wide range of components for these rail vehicle markets, IGW perfectly complements the Voith portfolio. Sustainable drive solutions have been part of the DNA of both companies for decades. Together, we aim to push the worldwide development of innovative gear unit system solutions for all rail vehicle manufacturers," says Cornelius Weizmann, member of the Voith Corporate Board of Management and President and CEO of Voith Turbo.

IGW Rail has four production facilities in Brno (Czech Republic), Pune (India), Zanesville (USA) and Suzhou (China), and employs around 500 people in total. Both IGW Rail and Voith expect the acquisition to offer them even greater customer proximity. In the last 25 years alone, IGW Rail has delivered more than 100,000 gear units and couplings worldwide. "These components, that are well established on the market, need to be

regularly overhauled and supplied with spare parts,” says Rudy Thoma, CEO of IGW Rail. He is looking forward to the fact that “in future, we will be able to provide even better customer service thanks to Voith’s 24/7 service solutions.”

The deal is expected to be completed by beginning of the fourth quarter 2022, subject to the receipt of all regulatory approvals and compliance with other customary closing conditions. Both parties agreed not to disclose the purchase price.

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About IGW Rail

IGW Rail was founded in 1949 in Belgium, Oostkamp and is one of the market leaders for independent gear unit supply. The company has been part of the family-managed BMT Group since 1991. The company employs around 500 people in total.

About 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, paper, raw materials and transport & automotive. Founded in 1867, the company today has around 20,000 employees, sales of € 4.3 billion and locations in over 60 countries worldwide and is thus one of the larger family-owned companies in Europe.

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