

P R E S S R E L E A S E

Eberspaecher acquires vehicle climate control specialist Kalori

- **Expansion of expertise in vehicle climate control**
- **Aiming to be the world's leading vendor of climate control systems for commercial and special vehicles**
- **Planned global growth**

Esslingen / Lyon, 6 November 2018 – **Eberspaecher is expanding its expertise as a vendor of thermal management systems. The Esslingen-based automotive supplier yesterday signed a contract to acquire 100 percent of the shares in French company Kalori SAS. The climate control specialist based in Lyon, France, develops and produces air-conditioning and ventilation systems for commercial and special vehicles.**

Through this acquisition, Eberspaecher is boosting its strategic focus on vehicle climate control for special markets. With a staff of some 150, Kalori generated sales of just under 22 million euros in 2017/2018. Its customers include many leading manufacturers of commercial and special vehicles.

Extensive product portfolio

Customers, suppliers and service partners will benefit from the acquisition based on the future expansion of the product portfolio. “Thanks to Kalori's technical expertise, we will be able to comprehensively extend our range of climate control systems for special vehicles in a targeted way”, explains Dr. Jörg Schernikau, COO of Eberspaecher Climate Control Systems. The company's products are installed in off-highway applications such as construction, agricultural and forestry machinery, as well as in ambulances, minibuses and RVs. The heating and cooling systems enhance on-board comfort and safety. Eberspaecher will utilize Kalori's more than 25 years of experience and expertise by

retaining its existing management to head the new Group subsidiary Eberspaecher Kalori SAS.

Climate control expertise for global growth

Eberspaecher will be able to scale up Kalori's experience in the development, application and production of air-conditioning and ventilation systems based on its global reach. "Our objective in making this acquisition is to open up new markets and strengthen our volume customer business. We aim to become a global leader in thermal management solutions for special vehicles," Dr. Schernikau adds. The Group's market position will be boosted through its 19 subsidiary companies as well as through its global service and distribution network. The focus in developing new markets will be on the NAFTA region and South America. A second phase will target growth in the Asia-Pacific region. Over 100 people are engaged in sales, research and development, production and administration at the new Eberspaecher Group subsidiary's location in Lyon. A further 50 people work at the company's production plant in Zhongshan, China. New jobs will be created in development and production roles in both France and China in order to achieve the planned growth.

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About Eberspaecher:

With approximately 10,000 employees at 80 locations worldwide, the Eberspaecher Group is one of the automotive industry's leading system developers and suppliers. The family business, headquartered in Esslingen am Neckar, stands for innovative solutions in exhaust technology, automotive electronics and thermal management for a broad range of vehicle types. Eberspaecher components and systems provide more comfort, greater safety and a cleaner environment on or off the road. In 2017, the Group generated revenue of around 4.5 billion euros.

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