

MAHLE expands vehicle electronics development center

- Takeover of electronics specialist Nagares complete
- Additional investments in research and development center

Stuttgart, May 24, 2017 – MAHLE's takeover of electronics specialist Nagares SA, announced in March 2017, is now complete. Following approval by the antitrust authorities, the Spanish company will now be integrated into the group.

With this move into vehicle electronics, MAHLE is strengthening its competence in products for the e-mobility sector and will now be in a position to offer systems solutions across the broad product portfolio of electric drives, auxiliary components, and thermal management. The new product area includes control units and power electronics for electric auxiliary components and thermal management systems, as well as power converters for e-mobility solutions. In conjunction with MAHLE's existing business segments, product developments will include integrated powertrain solutions for hybrid and electric vehicles as well as battery-charging technologies.

The development center in Valencia will operate under the name MAHLE Electronics SA with immediate effect and will be substantially expanded by MAHLE in terms of both infrastructure and personnel. The objective is to establish the location within the MAHLE Group as a global competence center for the electronics business.

About MAHLE

MAHLE is a leading international development partner and supplier to the automotive industry. With its products for combustion engines and their peripherals as well as solutions for electric vehicles, the group addresses all the crucial issues related to the powertrain and air conditioning technology—from engine systems and components to filtration to thermal management. MAHLE products are fitted in at least every second vehicle worldwide. MAHLE components and systems are also used off the road—in stationary applications, mobile machinery, as well as marine and railway applications.

In 2016, the group generated sales of approximately EUR 12.3 billion with around 77,000 employees and is represented in 34 countries with about 170 production locations. At 15 major development locations in Germany, Great Britain, Luxembourg, Slovenia, the USA, Brazil, Japan, China, and India, about 6,000 development engineers and technicians are working on innovative solutions for the mobility of the future.

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