

VOITH

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Voith and P3 Pooling Aerospace Expertise

Hamburg, March 2, 2012. P3 Ingenieurgesellschaft and Voith Industrial Services are pooling their engineering expertise in the aerospace industry in a joint venture. When the agreement has been signed, the enterprises P3 Digital Services and the aerospace division of Voith Engineering Services will be transferred with their respective subsidiaries to a joint company bearing the name P3 Voith Aerospace GmbH.

“We are pooling our strengths to combine the technical expertise of Voith with the project management abilities of P3,” Dr. Christoph Theis, one of the founders of P3, explains. Managing Director Martin Hennerici of Voith adds: “With this, we also intend to consolidate our position as ‘E2S preferred supplier for engineering services’ at EADS.” EADS is the most important European customer for the new company. The joint venture will similarly open up new scope as regards other enterprises in the aviation and aerospace industry.

P3 Voith Aerospace GmbH will become one of the largest German engineering service providers in the aerospace business with a planned total turnover of over €100 million and a payroll of 900 employees. The shareholders will each hold 50 percent. Overall management of the joint venture will lie in the hands of Dr. Thomas Weingarten (chairman), Michael Hoffmann, Dr. Lars Karsten, and Dr. Tim Moog. The current locations in Germany, France, Great Britain, India, Spain, the USA, and Canada are to be retained. The company will have its headquarters in Hamburg.

Voith

Voith Industrial Services, a group division of Voith GmbH, numbers among the leading providers of technical services for key industries. In 2011, the company recorded a global turnover of €1 billion with a workforce of over 18,000 at more than 170 locations.

Voith sets standards in the energy, oil and gas, paper, raw materials, and transportation and automotive markets. Established in 1867, Voith is today one of the large family enterprises with almost 40,000 employees, €5.6 billion turnover and locations in approximately 50 countries around the world.

www.voith.com

P3

P3 Ingenieurgesellschaft was launched in 1996 as a classic consultancy as a spin-off of the Fraunhofer Institute. Apart from management consultancy, P3 today offers engineering services in the automotive, aerospace, telecommunications, and energy sectors. With 1,400 employees at 33 locations, the P3 group is a globally growing service provider.

www.p3-group.com

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