

Media Release

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Voith generates just under EUR 1.2 billion from KUKA transaction

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- **Cash inflow intended for further development of the Voith portfolio**
- **KUKA transaction now brought to a successful conclusion by Voith**

Heidenheim/Augsburg. Yesterday – Tuesday, January 10, 2017 – Voith GmbH informed KUKA AG that it no longer has any voting rights in KUKA AG. Independently, Dr. Hubert Lienhard has informed the Chairman of the Board of Management of KUKA AG that he has stepped down from his seat in the Supervisory Board of KUKA AG with immediate effect. At the same time, Voith confirmed the receipt of just under EUR 1.2 billion in cash from MECCA International (BVI) Limited, an affiliate of Midea Group Co. Ltd. Within about 18 months, the value of Voith's KUKA holding had approximately doubled. This means that Voith has now brought the KUKA transaction to a successful conclusion.

Voith can now push ahead faster with the transformation of its business, pursuant to its digital agenda. The intention is to invest the additional funds in the further development of its portfolio: "We can now flexibly invest the resources which have so far been tied up in KUKA to promote organic growth and also to make attractive acquisitions," says Dr. Hubert Lienhard, President and CEO Voith GmbH.

As an established technological leader with extensive domain knowledge and a wide range of existing systems and products in the markets, Voith believes that digital business models with its customers can offer significant potential for growth.



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For 150 years, Voith's technologies have been inspiring customers, business partners and employees around the world. Founded in 1867, Voith today has around 19,000 employees, sales of €4.3 billion and locations in more than 60 countries worldwide and is thus one of the largest family-owned companies in Europe. Being a technology leader, Voith sets standards in the markets of energy, oil & gas, paper, raw materials and transport & automotive.

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